

No.: 1014 /BC-CKDK

Hanoi, 30/7/2025

**REPORT ON CORPORATE GOVERNANCE OF
PETROVIETNAM SECURITIES INCORPORATED
(First 06 months of 2025)**

Respectfully to:

- The State Securities Commission of Vietnam
- Vietnam Stock Exchange
- Hanoi Stock Exchange
- Ho Chi Minh Stock Exchange

- Listed Company: Petroleum Securities Incorporated
- Head Office Address: 2nd Floor, Hanoitourist Building, No.18 Ly Thuong Kiet, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi City
- Telephone: 024.3934.3888 Fax: 024.3934.3999
- Email: mail.psi.vn
- Charter Capital: VND 598.413 billion
- Stock Code: PSI
- Corporate Governance Model: General Meeting of Shareholders, Board of Directors, Supervisory Board, and General Director/Director
- On the implementation of internal audit function: Implemented

I. Activities of the General Meeting of Shareholders

Information on meetings and Resolutions/Decisions of the General Meeting of Shareholders (including Resolutions passed by collecting written opinions):

No.	Resolution/Decision No.	Date	Content
01	01/NQ-ĐHĐCĐ-CKDK	25/04/2025	<ul style="list-style-type: none">- Report on business performance in 2024; Business plan for 2025;- Audited financial statements for 2024;- Report on activities of the Board of Directors in 2024 and activity plan for 2025;- Evaluation report of the Supervisory Board on business results, performance of the Board of Directors and Management in 2024;- Self-assessment report of the Supervisory Board and each member in 2024;- Proposal for selection of independent audit firm for semi-annual and annual financial statements and financial safety indicators for 2025;

			<ul style="list-style-type: none"> - Proposal for finalizing 2024 remuneration fund and 2025 remuneration plan for the Board of Directors and Supervisory Board; - Plan for profit distribution, fund appropriation and usage for 2024; - Report on PSI bond issuance in 2024.
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II. Board of Directors (Report for the First 6 Months of 2025)

1. Information on Members of the Board of Directors (BOD):

No.	Member of BOD	Position	Start/End Date of Membership	No. of Meetings Attended	Attendance Rate	Reason of absence
1	Mr. Nguyen Anh Tuan	Chairman	Start: 26/04/2017	02/02	100%	
2	Ms. Ho Viet Ha	Member	Start: 15/01/2020	02/02	100%	
3	Mr. Trinh The Phuong	Member	Start: 26/04/2017	02/02	100%	
4	Mr. Tran Tuan Anh	Member	Start: 28/04/2022	02/02	100%	
5	Ms. Phan Quynh Nga	Member	Start: 26/04/2023	02/02	100%	

2. Supervision Activities of the BOD over the Management Team

The Board of Directors, in order to ensure the effective organization of the company's business operations in accordance with its decisions and directives, consistently oversees the activities of the Executive Board and other departments through a mechanism of specific and clear task assignments. This is to evaluate the Executive Board's performance, ensuring the Company's operations are transparent, legally compliant, and implemented strictly according to the Board of Directors' Resolutions. The Board of Directors has fulfilled its duty of supervising the Executive Board's activities through:

- Direct meetings between the Chairman and business divisions with concluding directives;
- Review of business plan implementation via Management's reports and quarterly updates;
- Evaluation of proposals and reports from assisting subcommittees to assess compliance and guide Management activities.

3. Activities of BOD Subcommittees:

3.1. Internal Audit Department

The Internal Audit Department serves as an assisting unit to the Board of Directors. During the first six months of 2025, the Internal Audit Department undertook the following specific tasks:

- Coordinated review of internal regulations, procedures, and policies for legal compliance;
- Conducted audits of company units within internal audit scope;
- Reviewed implementation of BOD's resolutions, decisions, and directives;
- Supervised and evaluated risk management system-wide;
- Analyzed and assessed quarterly financial statements and audited financial statements for 2024;
- Collaborated in corporate performance evaluations;
- Conducted internal professional training to ensure internal audit duties were fulfilled.

3.2. Financial Service Policy Council

The Council convenes monthly meetings to approve the implementation portfolio.

3.3. Investment Council

The Investment Council, in its function, convenes meetings when investment plans require discussion and approval by its members prior to implementation.

4. Resolutions/Decisions of the Board of Directors (First 06 months of 2025):

4.1. Resolutions of the Board of Directors

No.	Resolution Number	Date	Content	Approval Rate
1	01/NQ-HĐQT-CKDK	13/01/2024	Approval of transactions with related parties of the Company's Shareholders	5/5
2	02/NQ-HĐQT-CKDK	21/01/2025	Resolution to implement, re-issue, and supplement loan limits at credit institutions	5/5
3	03/NQ-HĐQT-CKDK	24/01/2025	Issuance of the 2025 Risk Policy	5/5
4	04/NQ-HĐQT-CKDK	24/01/2025	Q4.2024 Board of Directors Meeting	5/5
5	05/NQ-HĐQT-CKDK	06/02/2025	Grouping shareholders owning shares of Vinaconex Trading Development JSC (VCTD) with Vietnam Holding Fund	5/5
6	06/NQ-HĐQT-CKDK	04/03/2025	Issuance of amendments and supplements to the regulation on managing authorized representatives at enterprises, projects, and the management and supervision of investments.	5/5
7	07/NQ-HĐQT-CKDK	10/03/2025	Plan for organizing the 2025	5/5

No.	Resolution Number	Date	Content	Approval Rate
			Annual General Meeting of Shareholders	
8	089/NQ-HĐQT-CKDK	18/03/2025	Consolidation of personnel to assume the position of Accountant-in-Charge	5/5
9	09/NQ-HĐQT-CKDK	04/04/2025	Approval of the draft contents and documents to be submitted to the 2025 Annual General Meeting of Shareholders	5/5
10	10/NQ-HĐQT-CKDK	26/04/2025	Implementation of credit limit establishment at credit institutions	5/5
11	11/NQ-HĐQT-CKDK	28/04/2025	Q1.2025 Board of Directors Meeting	5/5
12	13/NQ - HĐQT- CKDK	06/06/2025	Implementation of credit limit establishment at credit institutions	5/5
13	14/NQ -HĐQT - CKDK	10/06/2025	Q2.2025 Board of Directors Meeting	5/5
14	15/NQ -HĐQT - CKDK	25/06/2025	Approval of transactions with related parties	5/5

4.2. Decisions of the Chairman of the Board of Directors

No.	Decision Number	Date	Content
1	07/QD-HDQT-CKDK	24/01/2025	Issuance of the 2025 Risk Policy for PetroVietnam Securities Incorporated
2	09/QD-HDQT-CKDK	06/03/2025	Issuance of regulations on the management of authorized representatives at enterprises and projects, and the supervision of investments.
3	11/QD-HDQT-CKDK	14/03/2025	Recruitment of Mrs. Nguyen Thi Hang
4	12/QD-HDQT-CKDK	18/03/2025	Dismissal of Mrs. Nguyen Thi Hong from the position of Company Accountant-in-Charge.
5	13/QD-HDQT-CKDK	18/03/2025	Assigning the task of Company Accountant-in-Charge to Mrs. Nguyen Thi Hang.
6	14/QD-HDQT-CKDK	27/03/2025	Appointing a replacement for PSI's capital contribution/share representatives at enterprises/projects.

No.	Decision Number	Date	Content
7	28/QD-HDQT-CKDK	27/05/2025	Amendment of business procedures related to the KRX system.
8	29/QD-HDQT-CKDK	28/05/2025	Appointing a replacement for PSI's capital contribution/share representatives at enterprises/projects.
9	35/QD-HDQT-CKDK	18/06/2025	Assigning duties to Huynh Thanh Nam – Deputy Director of Ho Chi Minh Branch.

III. Supervisory Board (First 6 Months of 2025)

1. Information on Members of the Supervisory Board (SB)

No.	Member Name	Position	Start/End Date	Qualification
1	Ms. Nguyen Thi An	Head of Supervisory Board	Start: 27/04/2018 – Head from 26/04/2023	Bachelor of Finance
2	Mr. Bui The Anh	Member	Start: 26/04/2017	Bachelor of Banking & Finance
3	Ms. Nguyen Thi Thu	Member	Start: 26/04/2023	Bachelor of Economics

2. Supervisory Board Meetings

N o.	Member Name	Position	Meetings Attended	Attendance Rate	Reason for absence
1	Ms. Nguyen Thi An	Head of SB	1/1	100%	
2	Mr. Bui The Anh	Member	1/1	100%	
3	Ms. Nguyen Thi Thu	Member	1/1	100%	

3. Supervisory Activities Over BOD, Executive Board, and Shareholders

The Supervisory Board (SB), consisting of three (03) members elected by the General Meeting of Shareholders (GMS), has performed inspection, supervision, and recommended necessary improvements at PSI in accordance with the law and company charter. In the first 06 months of 2025, the Supervisory Board (SB) cooperated with the Board of Directors (BOD) and the Executive Board (EB) to carry out inspection, supervision, and recommend necessary changes at PSI to

contribute to increasing the effectiveness of risk management activities and improving the quality of corporate governance. Specifically:

- Appraised the audited 2024 Financial Statements; Business results report for the first 6 months of 2025 by the Board of Management; Report on the performance of the Board of Directors for the first 6 months of 2025.
- According to the assessment of the Supervisory Board, the Board of Directors and the Executive Board have basically fulfilled the planned targets assigned by the General Meeting of Shareholders in 2025, and at the same time complied with the procedures and regulations in business operations in accordance with the charter, internal governance regulations, and current legal provisions. Specifically:

➤ **For the Board of Directors:**

- The Board of Directors has operated in accordance with the provisions of the Charter and the Company's Corporate Governance Regulations, ensuring the number of meetings and the number of members attending to meet the legality and effectiveness of the meetings.
- Provided specific, feasible implementation orientations and closely supervised the execution of the General Meeting of Shareholders' Resolutions and the Company's business production activities.
- The Board of Directors has provided orientations and supervised the implementation of the Company's 2025 business plan.

➤ **For the Executive Board**

- Organized and implemented business activities according to the direction and resolutions of the Board of Directors.
- Substantially completed the assigned financial targets and action objectives..

4. The coordination of activities between the Supervisory Board and the operations of the Board of Directors, the Executive Management Board, and other management personnel:

In the first six months of 2025, with the coordination of the Board of Directors (BOD) and the Executive Board (EB), the Supervisory Board (SB) continued to execute its duties of inspection, supervision, and recommended necessary changes at PSI to contribute to enhancing the effectiveness of risk management activities and improving the quality of corporate governance. Specifically:

- The Board of Directors, Executive Board, and relevant departments have duly provided information to the Supervisory Board for the purposes of inspection and oversight.
- The Supervisory Board has received full cooperation in its oversight activities from the Board of Directors and other relevant departments within the company.



- The Board of Directors, Executive Board, and all relevant departments within the company have not presented any impediments to the operations of the Supervisory Board.

5. Other Activities of the Supervisory Board:

In the first six months of 2025, the Supervisory Board attended quarterly and ad-hoc meetings of the Board of Directors to gain a fundamental understanding of the Company's business operations and to provide input to the Board of Directors and the Management Board regarding the implementation of objectives approved by the General Meeting of Shareholders. Furthermore, the Supervisory Board conducted the following additional tasks:

- Appraised the 2024 Financial Statements.
- Coordinated with the Internal Audit Department and Risk Control to carry out periodic inspections, focusing primarily on compliance aspects and several material issues.

6. Executive Board

No.	Executive Member	Date of Birth	Educational Qualification	Date of Appointment/Dismissal as Executive Member
1	Mrs. Phan Quynh Nga	17/01/1979	Master's in business administration	10/02/2022 – Deputy Director of the Company 27/04/2023 – General Director of the Company 23/06/2023 – Concurrent Position
2				Director of Ho Chi Minh Branch 10/10/2024 – Termination of concurrent position as Director of Ho Chi Minh Branch
3	Mrs. Luu Thi Viet Ha	14/04/1982	Bachelor of Economics	11/09/2024 – Deputy General Director of the Company 10/10/2024 – Concurrently holding position as Director of Ho Chi Minh Branch
4	Mrs. Pham Thi Hai Van	01/12/1975	Bachelor of Economics and Foreign Languages	20/07/2010 – Director of Vung Tau Branch

IV. Chief Accountant

Full Name	Date of Birth	Professional Qualification	Appointment/Dismissal Date
Nguyen Thi Hong	19/09/1979	Bachelor of Accounting, Business Management	01/04/2024: Head of Finance & Accounting Dept cum Chief Accountant
Nguyen Thi Hang	01/05/1985	Master of Finance	17/03/2025: Head of Finance & Accounting Dept 22/03/2025: Appointed as Chief Accountant cum Department Head

V. Corporate Governance Training:

The Company has fully participated and complied with regulations regarding corporate governance training.

VI. List of Related Persons of the Public Company

1. List of Related Persons of the Company

❖ Board of Directors

Note: Owner Certificate Number: ID/Passport No. (for individual) or Business Registration Certificate No., License of Operation No. or equivalent legal document (for institution):*

No.	Name of Entity/Individual	Securities Trading Account (if any)	Position in the Company (if any)	ID/Passport No.*, Date of Issue, Place of Issue	Registered Address / Contact Address	Date of Becoming a Related Person	Date of Termination of Relationship	Reason	Nature of Relationship
1	Mr. Nguyen Anh Tuan	045C50152	Chairman of the BOD			30/03/2016			
2	Mr. Trinh The Phuong	045C000383	BOD Member			18/03/2015			
3	Mrs. Ho Viet Ha	045C002698	BOD Member			15/01/2020			
4	Mr. Tran Tuan Anh	045C000123	BOD Member			28/04/2022			
5	Mrs. Phan Quynh Nga	045C000123	BOD Member			26/04/2023			

Note: Owner Certificate Number: ID/Passport No. (for individual) or Business Registration Certificate No., License of Operation No. or equivalent legal document (for institution):*

❖ **Supervisory Board**

No.	Name of Organization/ Individual	Securities Trading Account (if any)	Position at the Company (if any)	ID/Passport No.*, Date of Issue, Place of Issue	Address	Time of Becoming Related Person	Time of Ceasing to be Related Person	Reasons
1	Ms. Nguyen Thi An		From 26/04/2023: Head of Supervisory Board			27/04/2018		
2	Mr. Bui The Anh		Member of Supervisory Board			15/04/2016		
3	Ms. Nguyen Thi Thu		Member of Supervisory Board			26/04/2023		

Note: Owner Certificate Number: ID/Passport No. (for individual) or Business Registration Certificate No., License of Operation No. or equivalent legal document (for institution):*

❖ Executive Board

No.	Name of Organization/ Individual	Securities Trading Account	Position at the Company (if any)	ID/Passport No.*, Date of Issue, Place of Issue	Address	Time of Becoming Related Person	Time of Ceasing to be Related Person	Reason
1	Mrs. Phan Quynh Nga	045C000123	Director			10/02/2022		Appointed Deputy Director of the Company on 27/04/2023 then appointed as Director
2	Mrs. Phan Quynh Nga		Acting Director of HCMC Branch			23/06/2023	10/10/2024	Ended position as Acting Director of HCMC Branch
3	Mrs. Luu Thi Viet Ha	045C001482	Deputy Director			11/09/2024		Appointed
4	Mrs. Luu Thi Viet Ha		Acting Director of HCMC Branch			10/10/2023		Appointed Acting Director of HCMC Branch
5	Mrs. Nguyen Thi Hong		Head of Accounting Dept cum Chief Accountant			01/04/2024	18/03/2025	Resigned
6	Mrs. Nguyen Thi Hang		Head of Accounting Dept cum			18/03/2025		Head of Accounting cum Acting



			Acting Chief Accountant					Chief Accountant
7	Mrs. Pham Thi Hai Van		Director of Vung Tau Branch			20/07/2010		
8	Mrs. Dao Thi Phuoc		Director of Da Nang Branch			29/07/2019		



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❖ *Insiders*

No.	Name of Organization/ Individual	Securities Trading Account	Position at the Company (if any)	ID/Passport No., Date of Issue, Place of Issue	Address	Time of Becoming Related Person	Time of Ceasing to be Related Person	Reason
1	Mr. Nguyen Anh Tuan	045C505152	Chairman of the Board of Directors			30/03/2016		
2	Mr. Trinh The Phuong	045C000383	Member of the Board of Directors			18/03/2015		
3	Mrs. Ho Viet Ha	045C002698	Member of the Board of Directors			15/01/2020		
4	Mr. Tran Tuan Anh		Member of the Board of Directors			28/04/2022		
5	Mrs. Phan Quynh Nga	045C000123	Member of the Board of Directors			26/04/2024		
6	Mr. Bui The Anh		Member of the Supervisory Board			15/04/2016		
7	Mrs. Nguyen Thi An		Head of Supervisory Board (since 26/04/2023)			27/04/2018		
8	Mrs. Nguyen Thi Thu	045C241109	Member of the			26/04/2023		



No.	Name of Organization/ Individual	Securities Trading Account	Position at the Company (if any)	ID/Passport No., Date of Issue, Place of Issue	Address	Time of Becoming Related Person	Time of Ceasing to be Related Person	Reason
			Supervisory Board					
9	Mrs. Phan Quynh Nga	045C000123	Member of the Board of Directors - Director of the Company			10/02/2022		Appointed Deputy Director of the Company → Appointed as Director and BOD member on 27/04/2023
			Concurrently Director of HCMC Branch			23/06/2023	10/10/2024	Concurrent assignment as Director of HCMC Branch
10	Mrs. Luu Thi Viet Ha		Deputy Director			11/09/2024		Appointed
			Concurrently Director of HCMC Branch			10/10/2024		Concurrent assignment as Director of HCMC Branch
11	Mrs. Nguyen Thi Hong		Head of			01/04/2024	18/03/2025	Resigned

No.	Name of Organization/ Individual	Securities Trading Account	Position at the Company (if any)	ID/Passport No., Date of Issue, Place of Issue	Address	Time of Becoming Related Person	Time of Ceasing to be Related Person	Reason
			Finance & Accounting cum In-charge of Accounting					
12	Mrs. Nguyen Thi Hang		Head of Finance & Accounting cum Acting In-charge of Accounting			18/03/2025		Assigned as Head of Finance & Accounting cum In-charge of Accounting
13	Mrs. Dao Thi Phuoc		Director of Da Nang Branch			29/07/2019		
14	Mrs. Le Thi Phuong Hoa	045C001879	Company Secretary			10/03/2020		
			Person in Charge of Corporate Governance			26/08/2024		
15	Mrs. Tran Tu Lan	045C005020	Authorized Information Disclosure Officer			08/04/2016		
			Head of Internal Audit			05/01/2015		



No.	Name of Organization/ Individual	Securities Trading Account	Position at the Company (if any)	ID/Passport No., Date of Issue, Place of Issue	Address	Time of Becoming Related Person	Time of Ceasing to be Related Person	Reason
16	Mr. Vu Hoang Tien	045C005962	Internal Audit Specialist			26/12/2019	30/06/2025	Resigned

❖ *Controlling Company and entities related to the Controlling Company*

No.	Name of Organization/Individual	Securities Trading Account	Position at the Company (if any)	ID/License No.*, Date of Issue, Place of Issue	Head Office Address/Contact Address	Time of Becoming Related Party	Time of Ceasing to be Related Party	Reason
1.	Vietnam Public Joint Stock Commercial Bank (PVcomBank)		Controlling Organization	0101057919 Dated 01/10/2013	No. 22 Ngo Quyen, Trang Tien Ward, Hoan Kiem District, Hanoi			
2.	PVcomBank Fund Management Company Limited			License No. 48/GPĐC-UBCK dated 10/08/2020	9th Floor, Hapro Building, No. 11B Cat Linh, Quoc Tu Giam Ward, Dong Da District, Hanoi	04/08/2024		
3.	PVcomBank AMC - One Member Limited Liability Company for Asset Management and Exploitation of Vietnam Public Joint Stock Commercial Bank			Registration Certificate No. 1800805372, First issued on 24/02/2009; 13th revision on 24/10/2019 by Ho Chi Minh City Department of	9th Floor, Hapro Building, No. 11B Cat Linh, Quoc Tu Giam Ward, Dong Da District, Hanoi	01/10/2013		

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No.	Name of Organization/Individual	Securities Trading Account	Position at the Company (if any)	ID/License No.*, Date of Issue, Place of Issue	Head Office Address/Contact Address	Time of Becoming Related Party	Time of Ceasing to be Related Party	Reason
				Planning and Investment				

❖ *Enterprise owning over 10% of voting shares*

No.	Shareholder Information					Shareholding Ratio Information			
	Full Name / Company Name	ID/Business Registration No.	Date of Issue	Address	Nationality	Start of Year		31/12/2023	
						Number of Shares	% of Charter Capital	Number of Shares	% of Charter Capital
1	Vietnam Public Joint Stock Commercial Bank	0101057919	01/10/2013	No. 22, Ngo Quyen, Trang Tien Ward, Hoan Kiem District, Hanoi	Vietnam	30,622,674	51.17%	30,622,674	51.17%

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2. Transactions between the company and related persons of the company; or between the company and major shareholders, insiders, and persons related to insiders:

No.	Name of Organization/Individual	Nature of Relationship with the Company	Business Registration Certificate No., Date & Place of Issue	Date of Issue	Date of Transaction with the Company	Resolution/Decision No. Approved by GMS/BOD	Content, Quantity, Total Transaction Value	Note
1	PVcomBank Fund Management Joint Stock Company (PVCB Capital)	Related party of PSI	0102574966	14/12/2007	28/02/2025	Resolution No. 01/NQ-BOD-CKDK dated 13/01/2025	630,136,987	
2	PVcomBank Fund Management Joint Stock Company (PVCB Capital)	Related party of PSI	0102574966	14/12/2007	14/03/2025		1,642,808,219	
3	PVcomBank Fund Management Joint Stock Company (PVCB Capital)	Related party of PSI	0102574966	14/12/2007	29/05/2025		20,616,438,356	
4	PVcomBank Fund Management Joint Stock Company (PVCB Capital)	Related party of PSI	0102574966	14/12/2007	13/06/2025		2,363,013,699	
5	Vietnam Public Joint Stock Commercial Bank (PVcomBank)	Related party of PSI	0101057919	01/10/2013	26/06/2025	Resolution No. 15/NQ-HĐQT-CKDK dated 25/06/2025	330,000,000	

3. Transactions between insiders of the listed company, or persons related to such insiders, and subsidiaries or companies controlled by the listed company

No transactions occurred

4. Transactions between the company and other parties

- 4.1. Transactions between the company and any enterprise in which a member of the Board of Directors, a member of the Supervisory Board, or an executive has been or is currently a founding member, or has served or is serving as a member of the Board of Directors or an executive within the past three (03) years (as of the reporting date)

Transactions occurred.

- 4.2. Transactions between the company and any enterprise in which a related person of a member of the Board of Directors, a member of the Supervisory Board, or an executive is serving as a member of the Board of Directors or as an executive

No transactions occurred.

- 4.3. Other transactions of the company (if any) that may confer material or immaterial benefits to members of the Board of Directors, members of the Supervisory Board, or executives

No transactions occurred.

VII. Transactions by Insiders and Related Persons

No transactions occurred.

VIII. Other Noteworthy Matters

There are no other matters to be noted during the first six months of 2025.

Recipients:

- As above;
- Board of Directors, Supervisory Board (for supervision and direction);
- Executive Board (for implementation);
- Heads of PSI Departments (for information);
- Archive: Admin Dept, BOD.

CHAIRMAN 

OF THE BOARD OF DIRECTORS




Nguyen Anh Tuan