

**INDOCHINA PETROLEUM
TRANSPORTATION JOINT STOCK
COMPANY**

No: 32../VTDKDD-TCHC
Re: 2024 Annual Report of PTT.

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, March 11th, 2025

**To: - State Securities Commission of VietNam
- Hanoi Stock Exchange**

1. Company Name: Indochina Petroleum Transportation Joint Stock Company.
2. Stock Code: PTT
3. Head office address: 6th Floor, Viet A Building, No. 9 Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi.
4. Authorized Representative for Information Disclosure: Le Thanh Son - Director, Legal representative.
5. Disclosed Information Content: 2024 Annual Report of PTT .
6. Website for Public Disclosure: <http://pvtrans-ptt.com>

We hereby commit that the information disclosed above is true and are fully responsible for the content of the information disclosure.

Best Regards,

Recipients:

- As above;
- BOD, BOS;
- Archived: VT, TCHC DLP (01b) *th*



Le Thanh Son

ANNUAL REPORT
Public company name: **INDOCHINA PETROLEUM TRANSPORTATION**
JOINT STOCK COMPANY
Reporting Year: 2024

I. General information:

1. Overview information

- Trade Name: Indochina Petroleum Transportation Joint Stock Company
- Enterprise Code / Tax Code: 0102327357
- Charter Capital: VND 164.931.720.000 (One hundred sixty-four billion, nine hundred thirty-one million, seven hundred twenty thousand dong)
- Owner's Equity: 219.161.029.084 VND (Two hundred nineteen billion, one hundred sixty-one million, twenty-nine thousand, eighty-four Vietnamese dong)
- Address: 6th Floor, Viet A Building, No. 9 Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi
- Phone Number: 024.3 5563031 / 024.3 5563032
- Fax: 024.3 5563033
- Email: info@pvtrans-ptt.com / operations@pvtrans-ptt.com
- Website: <http://pvtrans-ptt.com>
- Stock Code: PTT

2. Formation and Development Process:

- On April 4, 2007, in compliance with the directives of Vietnam Oil and Gas Group regarding the establishment of a transport company for liquefied petroleum gas (LPG), North Vietnam Gas Trading.,JSC (PVGasN) sought strategic partners and completed legal procedures for company formation.
- On May 18, 2007, PVGas North submitted the proposal for the establishment of Indochina Petroleum Transportation.,JSC to Vietnam Oil and Gas Group for approval.
- On June 15, 2007, the Vietnam Oil and Gas Group issued Resolution No. 63/NQ-DKVN approving the establishment of Indochina Petroleum Transportation.,JSC with an initial charter capital of VND 100 billion. Shareholders included seven companies within the Group, two external organizations, and employees of three founding shareholders.
- On June 28, 2007, the General Meeting of Shareholders for the establishment of Indochina Petroleum Transportation.,JSC was held in Hanoi.
- On July 25, 2007, Hanoi Department of Planning and Investment issued the Enterprise Registration Certificate with enterprise code 0103018667, which was subsequently revised on December 13, 2024, with the new enterprise code 0102327357.
- On April 29, 2010, the company commenced trading shares on the UPCoM stock exchange
- In June 2022, the company invested in and commenced operations of the PVT Elena vessel, with a capacity of approximately 13.000 DWT for transporting oil and chemicals, thereby expanding into maritime transport services.
- In February 2024, the company completed legal procedures to increase its charter capital to 164,9 billion VND.

3. Business Sectors and Geographic Scope

Indochina Petroleum Transportation.,JSC operates under the Enterprise Registration Certificate for a joint stock company with enterprise code 0102327357, issued by the Hanoi

Department of Planning and Investment on July 25, 2007, and amended 18th change on December 13, 2024.

– Business Sectors:

Engaging in the transportation business via automobiles across various categories, including contractual passenger transport, fixed-route passenger transport, domestic and international travel services. Providing vehicle repair, maintenance, and installation of transport accessories. Conducting freight transportation of gasoline, oil, and gas. Passenger transportation services via buses and taxis.

Operating in the gas industry, including manufacturing and repairing gas cylinders and converting transport vehicles to use liquefied petroleum gas (LPG). Engaging in the import and export of commodities related to the company's business. Offering real estate advertising services, real estate management services, and real estate consultancy services (excluding property valuation). Operating in real estate investment, including the establishment, purchase, acquisition, leasing, lease-purchase, sale, transfer, subleasing, and lease-purchase of real estate.

Engaging in the trade of chemical fertilizers and biofertilizers. Acting as an agent for the purchase, sale, and consignment of goods. Providing commercial advertising services. Wholesale trading of machinery, equipment, and spare parts, including wholesale distribution of spare parts, consumer and industrial machinery, and transport equipment (excluding automobiles, motorcycles, bicycles, and motorbikes). Wholesale trading of industrial chemicals, including polypropylene (PP) and polyethylene (PE) resins.

Wholesale distribution of office supplies, souvenirs, books, newspapers, and magazines. Engaging in the trade of chemical fertilizers and biofertilizers. Wholesale trading of fertilizers, pesticides, and other chemicals for industrial applications. Wholesale trading of other chemicals (excluding those used in industry). Wholesale distribution of primary plastic materials, fibers, textile yarns, rubber, and scrap metal or non-metal waste. Conducting wholesale trade in specialized areas not classified elsewhere.

Wholesale trading of solid, liquid, and gaseous fuels and related products, including the purchase and sale of compressed natural gas (CNG), coal, gasoline, oil, and liquefied gas. Engaging in the purchase and sale of LPG, LNG, and other liquefied gases.

Providing motor vehicle rental services, including leasing and renting transport equipment for CNG transportation. Leasing and renting transport equipment for coal transportation. Self-drive car rental services. Engaging in CNG, LPG, and LNG transportation services, as well as the transportation of other liquefied gases. Conducting coal transportation services by road and inland waterway. Engaging in freight transportation by inland waterways.

Providing domestic labor supply and management services. Offering temporary labor supply services, including labor leasing. Warehousing and storage of goods. Cargo handling services.

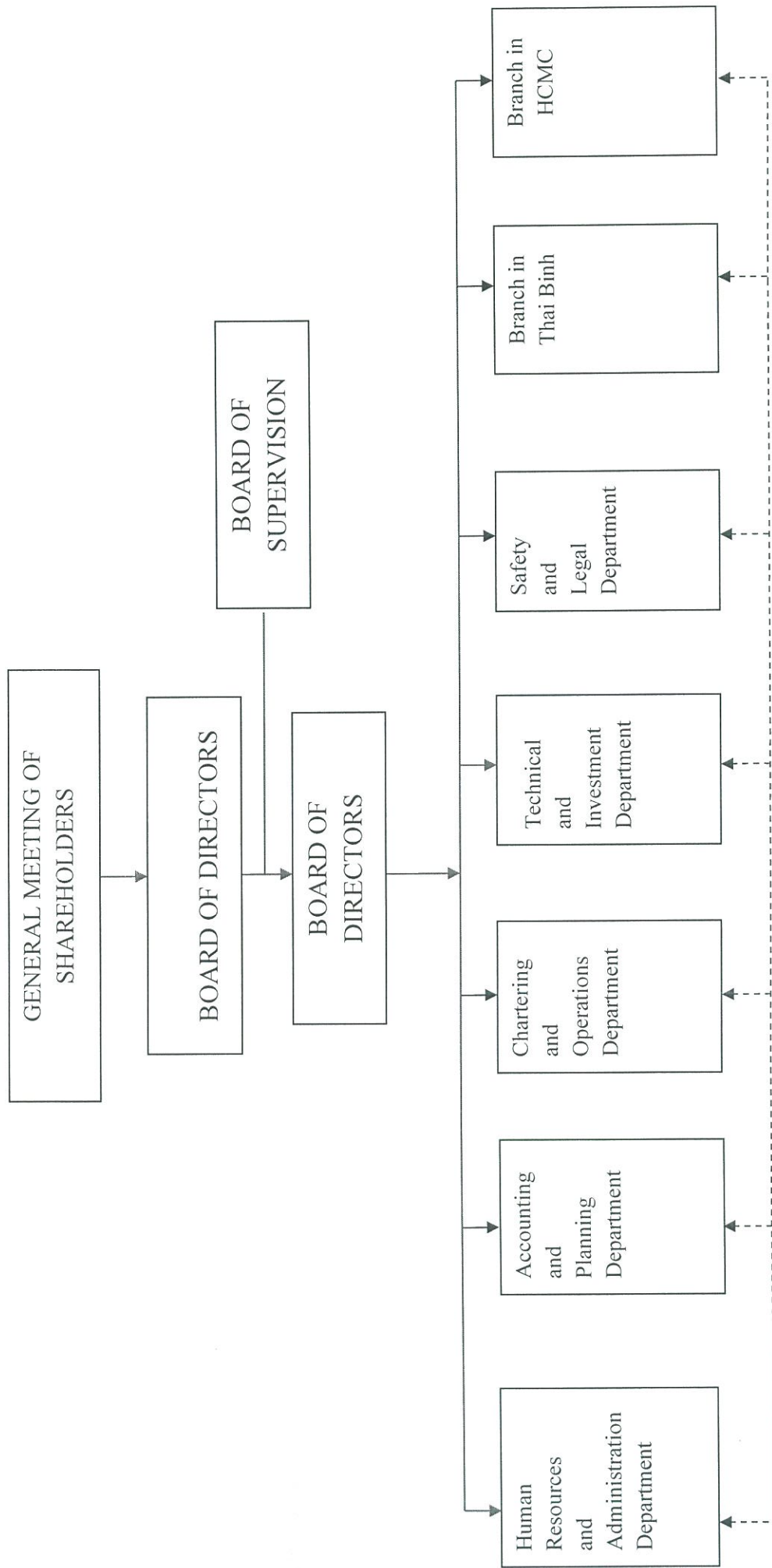
Providing direct support services for road transport, including parking services, rest stop management, bus station operation, and the management of highways, bridges, tunnels, and vehicle parking lots. Engaging in other support services related to road transport.

Providing additional transport-related support services, including agency services, freight forwarding, and logistics services. Offering ship and transport vehicle leasing brokerage services. Engaging in customs clearance agency activities. Conducting international multimodal transport business (excluding the liquefaction of gas for transportation purposes).

Leasing machinery, equipment, and tangible assets without operators, including the rental of ships, boats, and floating structures without operators. Providing direct support services for waterway transport.

Engaging in the wholesale trade of metals and metal ores, including the sale of metal ores, iron, steel, and other metals. Wholesale distribution of construction materials, equipment, and other installation-related products.

- Business Areas: Domestic and Abroad
- 4. Governance Model, Business Organization, and Management Structure



- Subsidiaries, Affiliated companies: Not Available

II. BUSINESS OPERATIONS IN 2024

1. Business Performance

In 2024, the company executed its business production plan under relatively favorable maritime transport market conditions. This allowed stable operation of the PVT Elena vessel. However, land transportation faced challenges due to reduced demand from key customers and increased competitive pricing, leading to a loss of advantage in securing large contracts. The company has strived to operate efficiently and has achieved the following results:

- Revenue reached VND 306,49 billion compared to the planned VND 280 billion (achieving 109% of the target), while pre-tax profit amounted to VND 30,783 billion compared to the planned VND 22 billion (achieving 140% of the target).
- Maritime Transport Sector:
 - + The company actively recruited, trained, and consolidated its technical management and crew operations, establishing a certified ship management system valid from December 2023 to October 3, 2028. The company is now formally licensed for the management of oil tankers, chemical tankers, gas carriers, bulk carriers, and other general vessels. It has also obtained official ISSC, MLC, and SMC certifications, ensuring full compliance with technical management - exploitation - crew safety standards from early 2024.
 - + The PVT Elena vessel was awarded CAP 1 certification by ABS classification society, and an IHM Part I report was completed to comply with European shipping regulations.
 - + Successfully completed vetting sire for PVT Elena on January 31, 2024, and July 25, 2024, meeting all charterer requirements.
 - + Collaborated with ABS classification society to conduct annual inspections at Port Klang, Malaysia, organized emergency response drills between the office and vessel, and thoroughly reviewed the TMSA system to enhance management standards. A Pre-TMSA evaluation was conducted by Surveyor in mid-December 2024.
 - + Regular operating inspections for DPA to conduct on the vessel, alongside shore-based response drills in 2024 in accordance with regulatory requirements.
- Road Transportation: Promptly liquidated underperforming vehicles and worked closely with drivers to terminate employment contracts in compliance with laws when partners/clients no longer need to use them.
- Enhanced cash flow management across business operations and actively collected long-standing overdue debts accumulated from previous financial periods.
- Results of implementation of some main indicators

Unit: Billion VND

No	Target	2023 Implementation	2024 Plan	2024 Implementation	Compared to 2023 Results	Compared to 2024 Plan
1	Revenue	266,721	280,000	306,490	115%	109%
2	Profit	13,510	22,000	30,783	228%	140%

	before tax					
3	Profit after tax	10,738	17,600	24,464	228%	139%
4	State budget contribution	7,306	8,68	9,940	136%	115%

1. Organization and personnel

In 2024, the Company will maintain its operating model including: 05 functional departments and 02 branches (in Thai Binh and Ho Chi Minh City).

The total number of employees as of December 31, 2024 of the Company is 134 employees.

2. Investment situation, project implementation situation

- The Company has implemented an increase in charter capital from 100 billion VND to about 164,9 billion VND and has made a purchase offer on April 17, 2024 but has not selected a suitable ship to buy because the selling price of an oil/chemical tanker with a capacity of about 13.000DWT is much higher than the total investment approved by the competent authorities.
- Currently, the Company is reviewing and evaluating the market for buying, selling and leasing ships, considering implementing procedures to submit to competent authorities for approval to change the plan for using capital raised from the charter capital increase, the type and size of ships to be invested in to continue updating the market for buying and selling ships, implementing procedures for bidding to buy ships after the plan is approved by the General Meeting of Shareholders..

3. Financial Situation

Financial Situation:

Unit: VND

Indicators	2023	2024	% increase/decrease
Total asset value	247.159.525.400	315.428.235.913	+27,62%
Net revenue	259.249.878.571	288.314.094.437	+11,21%
Net profit from business activities	11.837.640.300	21.829.609.909	+84,41%
Other profit	1.672.708.953	8.953.478.609	+435,27%
Profit before tax	13.510.349.253	30.783.088.518	+127,85%
Profit profit after tax	10.738.015.204	24.463.522.435	+127,82%
Dividend return ratio	-	-	

Key financial indicators

Indicators	2023	2024	Notes
<i>Liquidity Ratio</i>			
+ Current Ratio:	2,17	4,80	
Current ratio/Current debt			
+ Quick ratio:	1,99	4,50	
<u>Current Ratio - Inventory</u>			
Current Debt			
<i>Capital Structure Indicators</i>			
+ Debt/Total Assets Ratio	0,47	0,31	
+ Debt/Equity Ratio	0,88	0,44	
<i>Operating Capacity Indicators</i>			
+ Inventory Turnover:	9,30	7,49	
<u>Cost of Goods Sold</u>			
Average Inventory			
+ Net revenue /Total Assets	1,05	0,91	
<i>Profitability ratio</i>			
+ Profit after tax/Net revenue	4,14%	8,49%	
+ Profit after tax/Equity			
+ Profit after tax/Total assets	8,16%	11,16%	
+ Operating profit/Net revenue			
	4,34%	7,76%	
	4,57%	7,57%	

I. Report and assessment of the Board of Directors

1. Assessment of production and business performance

In 2024, the Company operated the business to ensure absolute safety for human health and property in the fields of production and business activities and the results exceeded the revenue and profit targets approved by the General Meeting of Shareholders.

The Company always complies with the provisions of law and complies with internal regulations and rules in the management and use of capital at the enterprise.

Financial management and receivables are strictly controlled, no bad debts arise and cash flow is well used in business, recovering a part of bad debts from many years ago.

- Progresses the Company has achieved:

The restructuring and conversion of core business areas from road transport to maritime transport has been stable and promoted the effective use of capital and invested assets.

The company has built and officially taken the initiative in technical management - crew - operation, helping the company save management costs, be more proactive in operations, and promptly meet the requirements of the Charterer.

The management and operation apparatus has been improved and rearranged according to the principle of streamlining, saving management costs, improving labor productivity and business efficiency.

The efficiency of capital use and financial indicators at the enterprise have been positively improved, and from there, the income and benefits for employees have gradually increased, creating motivation to work more effectively.

2. Financial situation

* Total number of means of transport business as of December 31, 2024, including:

- Ships: 01 oil/chemical tanker with a capacity of 13.051,66 DWT.
- Office rental cars: 18 vehicles
- CNG tanks and trailers: 06 sets

* Debt situation

- Total debt as of December 31, 2024: VND 96.267.206.829, of which payable to the seller is VND 17.015.123.597.
- Debt structure: Debt/Equity ratio = 0,44 is an index reflecting a fairly good financial structure

3. Improvements in organizational structure, policies, and management

- Applying a new reviewed and issued internal management system that is suitable for the actual situation of the enterprise and current laws.

- Using utility software to improve administration and cost control such as: Document and official dispatch management system software (IDOC), FBO accounting software; 1Office office management software; Ship - crew - material document management software (GPMS) to specialize in ship management; Videotel software for safety and technical training for officers, employees, and crew members; using GPS devices in operating and managing the fleet of rental office vehicles and CNG tankers;

4. Future development plan

- Focus all resources on investing in ships, developing the maritime transport business sector according to the orientation and restructuring plan approved by the General Meeting of Shareholders.

- Continue to improve and enhance the efficiency of the human resources apparatus, organization, management, exploitation, safety and efficiency of the fleet invested by the Company\owned.

- Continue to maintain and effectively organize the implementation of road business sectors (office car rental and CNG tank rental, etc.).

- Strengthen inspection/control, strictly manage debts, actively collect overdue debts and bad debts;

- Implement digital transformation at the unit to ensure uniformity and meet development requirements. Implement administrative management and transactions on digital platforms to improve work efficiency; at the same time, ensure the storage of information and data is complete, safe and secure.

- Build corporate culture and standardize the working environment towards professionalism throughout the Company. - Ensure employment, improve the material and spiritual life of employees in the Company; actively participate in social security work.

II. Assessment of the Board of Directors on the Company's operations.

1. Assessment of the Board of Directors on all aspects of the Company's operations

The Board of Directors has actively performed its roles and tasks in accordance with the Charter, the Company's internal governance regulations, and current regulations in directing, inspecting, and supervising the Executive Board in organizing the implementation of the 2024 Production and Business Plan, the Charter Capital Increase Plan approved by the General Meeting of Shareholders, promptly issuing policies and solutions appropriate to the actual situation in production and business activities.

The Board of Directors has fully performed the representative functions of the owners in supervising the operations of the Board of Directors, promptly orienting and directing to ensure the safe and effective use of resources, complying with the provisions of law and the Company's charter to perform the tasks assigned by the General Meeting of Shareholders.

In addition to performing the function of supervising the operations of the Executive Board, the Board of Directors has coordinated with the Board of Management to find solutions and remove difficulties in production and business.

The Board of Directors has directed the Board of Management to implement the Resolutions of the General Meeting of Shareholders and the Resolutions of the Board of Directors. In 2024, the members of the Board of Directors and the Company's Director always uphold the sense of responsibility in management and operation. Agreeing on the principle of democratic centralism, discussing and deciding on tasks publicly, ensuring compliance with current legal regulations. The Board of Directors has given timely instructions and closely coordinated with the Company's Director.

The specific results of production and business performance in 2024 are as follows:

Stt	Target	Unit (VND)	Plan 2024	2024 Implementation	rate (%)
1	Total revenue	Billion	280,000	306,490	109%
2	Total cost	Billion	258,000	275,707	107%
3	Profit before tax	Billion	22,000	30,783	140%
4	Profit after tax	Billion	17,600	24,464	139%
5	Payment to the state budget	Billion	8,680	9,940	115%
6	Investment plan for construction and installation	Billion	263,000	0	

- Regarding the implementation of the Plan to increase the Company's charter capital to VND 170 billion as approved by the Extraordinary General Meeting of Shareholders in 2023 (August 21, 2023): In the first quarter of 2024, the Company completed the public offering of additional shares to existing shareholders to increase charter capital (charter capital increased from VND 100 billion to VND 164,9 billion).

- Regarding the implementation of the Investment Plan approved by the 2024 Annual General Meeting of Shareholders: Immediately after successfully implementing the charter capital increase, the Company implemented the Plan to purchase an oil/chemical tanker with a capacity of about 13.000DWT. However, due to the rapid and high changes in the oil/chemical tanker market, which exceeded the total approved investment while the freight rate increased disproportionately to the ship price, affecting the approved investment efficiency, in 2024, the Company has not yet selected a suitable 13.000DWT oil/chemical tanker for investment.

- The additional charter capital of 64,9 billion VND obtained from the temporary charter capital increase offering is deposited in the bank to continue completing procedures for purchasing ships in 2025.

2. *Plans and orientations of the Board of Directors:*

Direct the Executive Board to develop the 2025 Production and Business Plan for submission to the General Meeting of Shareholders for approval.

Directly implement the 2025 Production and Business Plan after being approved by the General Meeting of Shareholders, focusing on directing the implementation of specific production and business tasks as follows:

- Organize safe and effective management and operation of the Company's fleet to meet market and customer requirements.
- Strengthen safety and technical management of ships, strictly manage loss of goods, fuel consumption of the fleet, reduce costs, optimize ship operation efficiency.
- Safely and effectively exploit invested assets in the field of road business - logistics - trade (office car rental, CNG tank rental, etc.). Continue to improve service quality to maintain contracts with existing customers; Only consider investing in replacing old vehicles with new vehicles to meet customer requirements on the basis of balancing capital sources and ensuring project efficiency.
- Regularly monitor and update market conditions to implement investment projects to ensure efficiency and compliance with legal regulations according to approved plans.
- Preserve and develop shareholders' capital, maintain and improve indicators to ensure the safety of the Company's financial operations. Manage and balance sufficient capital for investment projects and regular operations of the Company.
- Actively collect overdue debts and bad debts; make provisions for bad debts according to the provisions of law; strengthen inspection/control, strictly manage the debt situation, ensure that no more bad debts and bad debts arise.
- Focus on developing human resources, successors, and potential. Improve the quality of human resources through training and staff rotation.

- Implement the approved restructuring plan of the Company. Complete the management organization in a streamlined, professional and efficient manner; apply science and technology in management; establish a ship management apparatus and system according to international standards and customer requirements to be fully proactive in fleet management and exploitation.
- Implement digital transformation to meet development requirements. Implement management and transaction work on digital platforms to improve work efficiency while ensuring complete, safe and secure storage of information and data.
- Build and standardize a professional working environment throughout the Company; continue to build corporate culture.
- Actively participate in social security work. Ensure employment, improve and enhance the material and spiritual life of employees in the Company.

III. Corporate Governance.

1. Board of Directors

a) The Board of Directors has 06 members:

- Mr. Le Manh Tuan - Chairman of the Board of Directors, representing 24,08% of total voting shares.
- Mr. Le Thanh Son - Member of the Board of Directors, representing 15% of total voting shares.
- Mr. Do Duc Hung - Member of the Board of Directors, representing 15% of total voting shares
- Mr. Nguyen Manh Hung - Member of the Board of Directors, representing 10% of total voting shares (from January 1, 2024 to May 29, 2024).
- Ms. Hoang Phuong Nga - Member of the Board of Directors (from May 29, 2024 to December 31, 2024).
- Mr. Luu Manh Thang - Member of the Board of Directors.
- Mr. Pham Anh Hung - Independent member of the Board of Directors.

b) Subcommittees under the Board of Directors: None.

c) Activities of the Board of Directors: During the year, the members of the Board of Directors actively and proactively performed their assigned functions and tasks, fully participated and voted on issues under the authority of the Board of Directors, creating favorable conditions for the Executive Board to perform well its production, business and investment tasks. Each member of the Board of Directors performed well the assigned tasks:

1) Mr. Le Manh Tuan - Chairman of the Board of Directors:

- Directing the activities of the Board of Directors to ensure compliance with the provisions of law, the Company's Charter and the Resolutions of the General Meeting of Shareholders.
- Together with the members of the Board of Directors, actively directing and coordinating with the Executive Board to propose practical, drastic and timely solutions.

- Always focusing on inspection and supervision, the Board of Directors has provided full documents and information for the Supervisory Board to perform its duties.
- 2) Mr. Le Thanh Son - Director of the Company, member of the Board of Directors:
 - Making efforts in the management of the Company's production and business activities.
 - Fully participating in the Board of Directors' meetings and voting on issues under the Board of Directors' authority.
- 3) Mr. Do Duc Hung - member of the Board of Directors:
 - Actively and proactively performing assigned tasks.
 - Fully participating in the Board of Directors' meetings and voting on issues under the Board of Directors' authority.
- 4) Mr. Nguyen Manh Hung – member of the Board of Directors:
 - Actively and proactively perform assigned tasks.
 - Fully participate in Board of Directors meetings and vote on issues under the authority of the Board of Directors.
- 5) Bà Ms. Hoang Phuong Nga – member of the Board of Directors:
 - Actively and proactively perform assigned tasks.
 - Fully participate in Board of Directors meetings and vote on issues under the authority of the Board of Directors.
- 6) Mr. Luu Manh Thang – member of the Board of Directors:
 - Actively and proactively perform assigned tasks.
 - Fully participate in Board of Directors meetings and vote on most issues under the authority of the Board of Directors..
- 7) Mr. Pham Anh Hung – independent member of the Board of Directors:
 - Actively and proactively perform assigned tasks.
 - Fully participate in Board of Directors meetings and vote on issues under the authority of the Board of Directors.

Resolutions and decisions in 2024 of the Board of Directors.

Status	Resolution/Decision Number	Day	Content
1	01/NQ-VTDKDD-HĐQT	23/01/2024	Personnel work
2	01/QD-VTDKDD-HĐQT	23/01/2024	Temporary reappointment of Deputy Director
3	02/ QD-VTDKDD-HĐQT	January 29, 2024	Issue regulations on salary and bonus payment.
4	03/QD-VTDKDD-HĐQT	February 02, 2024	Issue Trade Regulations.
5	04/QD-VTDKDD-HĐQT	February 01, 2024	Issuing Cash Flow Management Regulations

Status	Resolution/Decision Number	Day	Content
6	05/QD-VTDKDD-HĐQT	February 01, 2024	Issue regulations on management of receivables and payables.
7	02/NQ-VTDKDD-HĐQT	February 28, 2024	Business plan 2024
8	03/NQ-VTDKDD-HĐQT	February 28, 2024	Update Plan to buy oil/chemical tanker with capacity of about 10k-25k
9	04/NQ-VTDKDD-HĐQT	February 28, 2024	Approval of the purchase of an oil/chemical tanker with a capacity of about 13k - Ship No. 2
10	05/NQ-VTDKDD-HĐQT	March 07, 2024	Results of public offering and handling of odd shares, shares that shareholders did not register to pay for
11	06/NQ-VTDKDD-HĐQT	March 12, 2024	Finalizing the list of shareholders to organize the 2024 annual general meeting of shareholders
12	07/NQ-VTDKDD-HĐQT	March 20, 2024	Through registration of charter capital increase after the end of the public offering of shares
13	08/NQ-VTDKDD-HĐQT	March 25, 2024	Liquidation sale of 04 used cars.
14	09/NQ-VTDKDD-HĐQT	March 25, 2024	Restructuring plan for loan financing for PVT Elena ship
15	10/NQ-VTDKDD-HĐQT	March 25, 2024	Update on the 13,000DWT oil/chemical tanker schedule.
16	10.1/NQ-VTDKDD-HĐQT	March 26, 2024	Regular meeting in the first quarter of 2024.
17	11/NQ-VTDKDD-HĐQT	April 1, 2024	Postponement of the 2024 Annual General Meeting of Shareholders
18	12/NQ-VTDKDD-HĐQT	April 02, 2024	Approval of the amendment of the charter after the completion of the public offering of shares
19	13/NQ-VTDKDD-HĐQT	April 17, 2024	Through the policy of signing contracts between the Company and related parties
20	14/NQ-VTDKDD-HĐQT	April 24, 2024	KH Annual General Meeting of Shareholders 2024
21	15/NQ-VTDKDD-HĐQT	April 24, 2024	Postponement of the 2024 Annual General Meeting of Shareholders (2nd time)

Status	Resolution/Decision Number	Day	Content
22	16/NQ-VTDKDD-HĐQT	May 02, 2024	Liquidation of 01 used 47-seat car
23	17/NQ-VTDKDD-HĐQT	May 08, 2024	Organizing the 2024 Annual General Meeting of Shareholders
24	06/QD-VTDKDD-HĐQT	May 22, 2024	Re-appointment of Chief Executive Officer
25	18/NQ-VTDKDD-HĐQT	May 24, 2024	Documents submitted to the 2024 Annual General Meeting of Shareholders
26	07/QD-VTDKDD-HĐQT	May 29, 2024	Internal regulations on corporate governance
27	08/QD-VTDKDD-HĐQT	May 29, 2024	Operating regulations of the Board of Directors
28	19/NQ-VTDKDD-HĐQT	May 31, 2024	Salary fund implemented in 2023
29	20/NQ-VTDKDD-HĐQT	June 14, 2024	Regular meeting Quarter II 2024
30	09/QD-VTDKDD-HĐQT	June 14, 2024	Division of work in the Board of Directors
31	21/NQ-VTDKDD-HĐQT	June 19, 2024	Organizational structure; Labor quota, Salary fund plan for 2024.
32	22/NQ-VTDKDD-HĐQT	June 28, 2024	Selecting an independent auditor to audit the 2024 financial statements
34	23/NQ-VTDKDD-HĐQT	Sept 27, 2024	Approval of the plan to liquidate 04 used cars
35	24/NQ-VTDKDD-HĐQT	Sept 30, 2024	Regular meeting Quarter 3, 2024
36	10/QD-VTDKDD-HĐQT	Nov 11, 2024	Send staff on business trips abroad
37	25/NQ-VTDKDD-HĐQT	Nov 25, 2024	Approval of the plan to liquidate 05 used cars
38	26/NQ-VTDKDD-HĐQT	Dec 05, 2024	Amend, update and promulgate the Company's salary and bonus regulations.
39	27/NQ-VTDKDD-HĐQT	Dec 05, 2024	Approval of adjustment of the basis for calculating monthly salary from 2024 onwards for Company Managers and executives working at units under the Company.

Status	Resolution/Decision Number	Day	Content
40	11/QD-VTDKDD-HĐQT	Dec 05, 2024	Issuing the Company's Salary and Bonus Regulations
41	28/NQ-VTDKDD-HĐQT	Dec 30, 2024	Regular meeting Quarter 4, 2024

d) Activities of subcommittees in the Board of Directors: None

2. Supervisory Board

a) Members and structure of the Supervisory Board:

The Supervisory Board consists of 03 members, performing duties and responsibilities based on specific job assignments as follows:

- Mr. Le Thien Nhat - Head of the Board: In charge of the overall activities of the Supervisory Board. Supervising the implementation of the Company's production and business plans and investment plans approved by the General Meeting of Shareholders. Supervising the contents in the fields of finance, accounting and production and business results. Inspecting and supervising the management of revenue and expenses according to each type of service the Company is performing. Evaluating quarterly and annual financial reports and capital use efficiency. Preparing periodic quarterly monitoring reports after synthesizing the opinions of the members of the Supervisory Board.

- Mr. Do Nhu Tien - Member: Inspect and supervise the investment, purchase, sale/liquidation of the Company's fixed assets, finalization of investment and major repairs of fixed assets. Supervise the implementation of capital increase and restructuring of the Company. Supervise the management of cash flow, receivables, handling of outstanding debts and inventory work.

- Ms. Le Hai Yen - Member: Inspect and supervise the signing and implementation of economic contracts to ensure compliance with legal regulations and internal management regulations of the Company. Supervise the implementation of profit distribution of the Company. Supervise technical economic norms, technical management to reduce costs.

b) Activities of the Board of Supervisors:

- In 2024, the Board of Supervisors held 03 direct/online meetings, the activities of the Board of Supervisors complied with the provisions of law, the Company's Charter and the operating regulations of the Board of Supervisors. The Board of Supervisors regularly discussed work, members have seriously performed their assigned tasks and regularly discussed and evaluated the Company's operations to provide timely and effective feedback. The Board of Supervisors has also contributed comments and supported the Board of Directors and the Board of Management of the Company in

controlling risks as well as in complying with the regulations of the State and the Corporation.

The inspection and supervision of the Board of Supervisors focused on the following issues:

- Supervising and checking the management and implementation of the 2024 profit plan of the Board of Directors (BOD) and the Board of Management, checking the legality and reasonableness of business activities in 2024 according to the Resolutions of the 2024 General Meeting of Shareholders.

- Checking and supervising the issuance of Resolutions and Decisions of the Board of Directors and the Board of Management.

- Check the reasonableness, legality, honesty and level of prudence in organizing accounting, statistics and financial reporting. Review the Company's 2024 Financial Statements audited by Deloitte Vietnam Auditing Company Limited.

Transactions, remuneration and benefits of the Board of Directors, Board of Management and Board of Supervisors

c) Evaluation of the Board of Directors' performance:

- The Board of Directors has fully performed its management responsibilities in compliance with the Law on Enterprises, the Law on Securities, the Company's Charter, the Resolutions of the General Meeting of Shareholders and other provisions of law.

- The Board of Directors has seriously implemented the Resolutions of the General Meeting of Shareholders in 2024 and directed the Executive Board to effectively implement the production and business tasks assigned by the General Meeting of Shareholders.

- The Resolutions of the Board of Directors were issued within the authority of the Board of Directors and the contents of these Resolutions comply with the Resolutions of the General Meeting of Shareholders, the Company's Charter and current legal provisions.

d) Evaluation of the Board of Directors' performance:

- The Board of Supervisors found that the Board of Directors has made great efforts to carry out the Company's business activities and strictly complied with the Resolutions of the Board of Directors.

- The Board of Directors' report fully, honestly and reasonably reflected the Company's business performance in 2024. The Board of Directors' business management decisions were all in accordance with and in compliance with the law, the Charter as well as the Resolutions of the Board of Directors, the Resolutions of the General Meeting of Shareholders.

e) Coordination of activities between the Board of Supervisors, the Board of Directors, the Executive Board and shareholders:

- In 2024, the coordination between the Board of Supervisors, the Board of Directors and the Executive Board was well implemented.

- The Board of Directors and the Board of Management as well as the Company's specialized departments have created favorable conditions and provided great support to the Supervisory Board so that the Supervisory Board can fulfill its tasks well.

In 2024, the Supervisory Board did not receive any recommendations or complaints from the Company's shareholders

3. Salary, bonus, remuneration, benefits:

No	Details	Number of people	Income average month	Total
1	Board of Directors	6		535.504.500
	Concurrent Chairman	1	10.443.333	125.320.000
	Concurrent Member	5	34.182.042	410.184.500
2	Supervisory Board	3		90.928.000
	Concurrent Head of SB	1	3.718.167	44.618.000
	Concurrent Member	2	1.929.583	46.310.000
3	Board of Directors	3		1.835.722.854
	Director	1	77.111.117	923.333.408
	Deputy Director	2	58.903.460	1.413.683.041

4. Stock transactions of internal shareholders:

No	Person performing the transaction	Relationship with internal person	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reason for increase, decrease (purchase, sale, conversion, bonus...)
			Number of shares	Percentage	Number of shares	Percentage	
1	Petroleum Transportation Joint Stock Corporation	Le Manh Tuan	5.470.000	52,470	8.919.900	54,08	Purchase of additional shares issued to existing shareholders.
2	Asia Pacific Shipping Company Limited	Luu Manh Thang	2.001.200	20,012	3.402.040	20,630	

5. Contracts or transactions with internal shareholders:

- Petroleum Transportation Joint Stock Corporation.

- Asia Pacific Shipping Company Limited.

IV. Financial statements

The audit opinion and audited financial statements have been posted on the Company's website: <http://pvtrans-ptt.com>

Hanoi, March 11th, 2025

DIRECTOR



Le Thanh Son

