

No.: 11 /BC-HQT

Ha Noi, date 21 month 01 year 2026

**REPORT ON CORPORATE GOVERNANCE
(Year 2025)**

To: - The State Securities Commission;
- The Stock Exchange.

- Name of company: VINACOMIN - INVESTMENT, TRADING AND SERVICE
JOINT STOCK COMPANY

- Address of headoffice: No. 1 Phan Dinh Giot, Phuong Liet ward, Thanh Xuan
district, Hanoi city

- Telephone: 0243.6647595

Fax: 0243.6647600

- Email: thukycongtv@itasco.vn

- Charter capital: 264.599.240.000 VND

- Stock symbol: ITS

- Governance model: General Meeting of Shareholders, Board of Directors, Board
of Supervisors, General Director and Director.

I. Activities of the General Meeting of Shareholders

Information on meetings, resolutions and decisions of the General Meeting of
Shareholders (including the resolutions of the General Meeting of Shareholders approved
in the form of written comments):

No.	Resolution/Decision No.	Date	Content
1	09/BB-ĐHĐCĐ	22/4/2025	Annual General Meeting of Shareholders in 2025
2	10/NQ-ĐHĐCĐ	22/4/2025	Annual General Meeting of Shareholders in 2025

II. Board of Directors (Year 2025):

1. Information about the members of the Board of Directors:

No.	Board of Directors' members	Position	The date becoming to be the member of the Board of Directors	Number of meetings attended by Board of Directors	Attendance rate	Reasons for absence
1	Mr Thieu Quang Thao	Chairman of the Board of Directors	04/12/2009	32/32	100%	
2	Mr Nguyen Anh Duc	Member of the Board of Directors - General Director	30/06/2020	32/32	100%	
3	Mr Do Duc Trinh	Member of the Board of Directors	05/04/2010	32/32	100%	
4	Mr Nguyen Ngoc Khue	Member of the Board of Directors	26/04/2024	0/32	0%	+ 10/07/2024 has a resignation letter ceasing to be the member of the Board of Directors + 22/04/2025 no longer a member of the Board of Directors
5	Mr Doan Hai Chien	Member of the Board of Directors	26/09/2022	28/32	88%	There is a resignation letter effective 20/11/2025
6	Mr Bui Dinh Trung	Member of the Board of Directors	22/04/2025	25/32	78%	+ 22/04/2025 started as a member of the Board of Directors

2. Supervising the Board of Management by the Board of Directors:

The Board of Directors' supervision of the Board of Directors in 2025 continues to be focused and seriously implemented. This supervision ensures that all policies and directions of the General Meeting of Shareholders and directions of the Board of Directors are implemented in practice quickly and accurately.

The briefing and executive meetings of the Board of Directors always have the participation, direction, and comments of the Chairman of the Board of Directors and a number of members of the Board of Directors.

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During the operating process, the Board of Directors regularly reports the results of the work performed monthly and quarterly so that the Board of Directors can understand the progress of implementation and the difficulties being encountered in order to promptly provide direction, as well as There are necessary adjustments to suit reality.

In 2025, the General Director and the Company's Executive Board have seriously implemented the Resolutions of the Board of Directors. Basically completing the tasks set out by the General Meeting of Shareholders and the Board of Directors, always showing a high sense of responsibility during the operating process, overcoming difficulties to complete tasks well.

3. Activities of the Board of Directors' subcommittees (If any):

Pursuant to the provisions of Article 17 of Decree 71/2017/ND-CP dated June 6, 2017 guiding on corporate governance applicable to public companies, Charter of Investment and Trading Joint Stock Company and services - Vinacomin, the establishment of subcommittees under the Board of Directors is not mandatory. Up to this point, the Company's Board of Directors has not established subcommittees under the Board of Directors.

4. Resolutions/Decisions of the Board of Directors (annual report/annual report):

No.	Number	Date	Content	Note
1	01.07.01/BB-HĐQT	07/01/2025	Approval of loan policy at Vpbank - Thang Long Branch	
2	02.07.01/BB-HĐQT	07/01/2025	Conducting the Company's transactions with shareholders, business managers and persons related to these entities in 2025	
3	01.14.01/BB-HĐQT	14/01/2025	Handling tasks related to TKV's opinions in document No. 7491/TKV-KS dated December 31, 2024	
4	01.21.01/BB-HĐQT	21/01/2025	Mortgage assets at Agribank Tay Ho Branch	
5	01.17.02/BB-HĐQT	17/02/2025	Finalizing the list of shareholders to organize the 2025 Annual General Meeting of Shareholders	
6	01.03.03/BB-HĐQT	03/03/2025	Mortgage assets at Agribank Tay Ho Branch	
7	02..03.03/BB-HĐQT	03/03/2025	Receive capital contributions and shares in subsidiaries as collateral at BIDV Hoan Kiem Branch	

8	01.27.03/BB-HĐQT	27/03/2025	Finalize the time, venue and voting contents at the 2025 Annual General Meeting of Shareholders	
9	01.21.04/BB-HĐQT	21/04/2025	Approving the contents for the Representative of the Company's capital at Vinacomin Mineral Investment and Services Joint Stock Company to vote at the 2025 Annual General Meeting of Shareholders of Vinacomin Mineral Investment and Services Joint Stock Company	
10		22/04/2025	First meeting of the 2025-2030 term on the election of the Chairman of the Board of Directors of the Company for the 2025-2030 term	
11	01.23.04/BB-HĐQT	23/04/2025	Dismissal, appointment of secretary, person in charge of corporate governance	
12	01.25.04/BB-HĐQT	25/04/2025	Mortgage assets at Agribank Tay Ho Branch	
13	01.13.06/BB-HĐQT	13/06/2025	Additional credit limit at Viettinbank Tay Quang Ninh Branch	
14	02.13.06/BB-HĐQT	13/06/2025	Mortgage assets at Viettinbank Tay Quang Ninh Branch	
15	01.18.06/BB-HĐQT	18/06/2025	Approval of loan policy at Agribank Lang Ha Branch, Tay Ho Branch	
16	01.23.06/BB-HĐQT	23/06/2025	Selecting an audit and review unit for the Company's 2025 Financial Statements	
17	01.03.07/BB-HĐQT	03/07/2025	Requesting a credit limit from Vietnam Modern Limited Liability Bank	
18	01.15.07/BB-HĐQT	15/07/2025	Mr. Ha Quoc Thinh has resigned from his position as Deputy General Director of the Company and terminated his employment contract with the Company	
19	01.24.07/BB-HĐQT	24/07/2025	Borrowing money from Agribank	
20	01.04.08/BB-HĐQT	04/08/2025	Requesting an overdraft limit from Vietnam Prosperity Commercial Bank - Trung Hoa Nhan Chinh Branch	

21	01.06.08/BB-HĐQT	06/08/2025	Requesting a new credit limit from Vietnam Prosperity Commercial Bank - Trung Hoa Nhan Chinh Branch	
22	01.12.08/BB-HĐQT	12/08/2025	It is agreed that the representative of V-ITASCO's capital stake in Vinacomin Mineral Investment and Services Joint Stock Company will vote to approve the appointment of Mr. Bui Quang Minh to the position of Deputy General Director	
23	02.12.08/BB-HĐQT	12/08/2025	Withdraw some of the third-party collateral securing the Company's obligations at BIDV Thanh Cong Branch	
24	01.21.08/BB-HĐQT	21/08/2025	Requesting a new credit limit from Vietnam International Commercial Bank (VIB)	
25	01.08.09/BB-HĐQT	08/09/2025	Adjusting the selling price of commercial coal for the units	
26	01.22.09/BB-HĐQT	22/09/2025	Requesting an extension of credit agreement number CLC-25676-01 dated 12/09/2024 at VPBank - Trung Hoa Nhan Chinh Branch	
27	01.01.10/BB-HĐQT	01/10/2025	The list of shareholders for the 2024 cash dividend payment has been finalized	
28	02.01.10/BB-HĐQT	01/10/2025	Adjusting the business production plan for 2025	
29	01.22.10/BB-HĐQT	22/10/2025	Deposit the property as collateral at BIDV Bank - Thanh Cong Branch	
30	01.03.11/BB-HĐQT	03/11/2025	Deposit your property as collateral at VPBank - Trung Hoa Nhan Chinh Branch	
31	01.11.11/BB-HĐQT	11/11/2025	Deposit the property as collateral at BIDV Bank - Thanh Cong Branch	
32	01.14.11/BB-HĐQT	14/11/2025	Changing collateral at Agribank - Tay Ho Branch	
33	01.17.11/BB-HĐQT	17/11/2025	Deposit your property as collateral at VPBank - Trung Hoa Nhan Chinh Branch	

35	03.17.11/BB-HĐQT	17/11/2025	Deposit the property as collateral at BIDV Bank - Thanh Cong Branch	
36	04.17.11/BB-HĐQT	17/11/2025	Deposit the property as collateral at BIDV Bank - Thanh Cong Branch	
37	01.28.11/BB-HĐQT	28/11/2025	Withdrawal of assets at BIDV Bank - Thanh Cong Branch	
38	01.12.12/BB-HĐQT	12/12/2025	Converting 05 Richland Southern apartments from commodities to investment properties	
39	01.25.12/BB-HĐQT	25/12/2025	The company's assets are mortgaged at BIDV Bank - Thanh Cong Branch	
40	02.25.12/BB-HĐQT	25/12/2025	Mortgaging third-party assets to secure the Company's obligations at BIDV Bank - Thanh Cong Branch	
41	01.31.12/BB-HĐQT	31/12/2025	Appointment of Sales Manager 1 for the Company	

III. Board of Supervisors (Year 2025):

1. Information about members of Board of Supervisors:

No.	Members of Board of Supervisors	Position	The date becoming to be the member of Board of Supervisors	Number of meetings attended	Attendance rate	Reasons for absence
1	Mr Bui Quang Chung	Chairman of Board of Supervisors	27/04/2021	05/10	50%	+22/04/2025 stop participating in Join the Supervisory Board
2	Mrs Nguyen Thi Thanh Huyen	Members of Board of Supervisors	21/04/2017	05/06	50%	+22/04/2025 stop participating in Join the Supervisory Board
3	Mrs Ha Thi Hai Yen	Members of Board of Supervisors	27/04/2021	10/10	100%	
4	Mr Dinh Tien Dung	Chairman of Board of Supervisors	22/04/2025	05/10	50%	+22/04/2025 Join the

						Supervisory Board
5.	Ms Truong Mai Anh	Chairman of Board of Supervisors	22/04/2025	05/10	50%	+22/04/2025 Join the Supervisory Board

2. Supervising Board of Directors, Board of Management and shareholders by Board of Supervisors:

The Supervisory Board has well performed the function of supervising and operating the activities of the Board of Directors and Board of Directors, checking the reasonableness, legality, honesty and level of prudence in the management and administration of business activities and appraisal. Determine financial statements, review business situation in operating periods, financial fluctuations, report evaluating business operations and management of the Board of Directors and Board of Directors.

During meetings of the Board of Directors, the Supervisory Board is invited to attend and supervise the Board of Directors' implementation of the resolutions of the General Meeting of Shareholders.

The Board of Directors also regularly consults with the Supervisory Board to make resolutions in accordance with the provisions of law, the Company and in accordance with the general development orientation. Resolutions passed by the Board of Directors are gathered and sent to members of the Supervisory Board.

At the end of each month and each quarter, the General Director sends to the Supervisory Board a detailed report on the production and business situation and the results of implementing work according to the policies of the Board of Directors. The Supervisory Board not only evaluates the accuracy and authenticity of reported data but also supervises the management of the Board of Directors.

The Supervisory Board works according to the principle of independence. During each annual General Meeting of Shareholders, the Supervisory Board reports to shareholders on the production and business situation, progress in implementing the tasks of the Board of Directors and Board of Directors, and assesses the risk level of the business strategies being implemented. present, and at the same time propose a plan for the General Meeting of Shareholders to consider and decide.

3. The coordination among the Board of Supervisors, the Board of Management, Board of Directors and other managers:

Not only performing the supervisory function, the Supervisory Board also advises and recommends to the General Meeting of Shareholders and the Board of Directors the selection of an auditing company with sufficient capacity to audit the financial statements during the year. In addition, the Supervisory Board also advises and guides management and accounting work in accordance with Vietnamese accounting standards. Control cost management, pricing and administration throughout the Company.

The Supervisory Board also advises the Board of Directors, Board of Executive Directors and other managers on the provisions of the Enterprise Law, Commercial Law and guiding decrees and circulars for implementation. in accordance with the law.

IV. Board of Management

No.	Member of Board of Management	Date of birth	Qualification	Date of appointment/dismissal of members of the Board of Management
1	Mr Nguyen Anh Duc	01/10/1978	Construction engineer	28/04/2021
2	Mr Do Duc Trinh	15/07/1966	Bachelor of Economics	28/04/2021
3	Mr Nguyen Truong Giang	17/03/1971	Bachelor of Economics	10/12/2021
4	Mr Tran Sy Trao	25/01/1976	Bachelor of Economics	15/04/2024
5	Mr Ha Quoc Thinh	19/09/1976	Construction engineer	21/05/2024

V. Chief accountant

Name	Date of birth	Qualification	Date of appointment/dismissal
Mr Nguyen Trung Hieu	08/03/1975	Bachelor of Economics	15/09/2021

VI. Training on corporate governance:

The company pays great attention to training and fostering management for employees; create conditions for officials to participate in professional training courses...; Send staff to participate in training courses on auditing, internal control, and trade union skills; Attend seminars on corporate governance and information disclosure organized by the State Securities Commission and Hanoi Stock Exchange...

VII. The list of affiliated persons of the public company (annual report/annual report) and transactions of affiliated persons of the Company:

1. The list of internal persons and their affiliated persons công ty / Transactions of internal persons and affiliated persons with shares of the Company:

No.	Name of organization/individual	Securities trading account (if any)	Position at the Company (if any)	No. *, date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Number of shares owned at the end of the period	Share ownership ratio at the end of the period	Notes (relations with internal shareholders)
I. Board of Directors										
1	Mr Thieu Quang Thao	0001388399	Chairman of Board of Directors	014074000013 Department of Administrative Police on Social Order issued on September 27, 2021	CH1501 HH1 Mai Hac De area, Bach Mai ward, Hanoi city	04/12/2009		0	0%	
1.1	Thieu Quang Hoan									Father
1.2	Doan Thi Dung									Mother
1.3	Nguyen Thi Thu Huong									Wife
1.4	Thieu Quang Thanh Lam									Son
1.5	Thieu Ngoc Khue Tu									Daughter
1.6	Thieu Quang Minh Lam									Son
1.7	Thieu Quang Minh Nguyen									Son

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1.8	Thieu Bao Tue Linh																		Daughter
1.7	Thieu Doan Tien																		Brother
1.9	Thieu Thu Thien																		Sister
2	Mr Do Duc Trinh				Member of Board of Directors, vice of general manager	031066003211 Department of Administrative Police on Social Order issued on September 5, 2022	59 Thu Trung, Hai An Ward, Hai Phong City	05/04/2010	12.680	0.078%									
2.1	Doan Thi Mai																		Wife
2.2	Do Thuy Trang																		Daughter
2.3	Do Manh Khuong																		Brother
2.4	Do Cong Hoan																		Brother
2.5	Do Thi Thoai																		Sister
3	Doan Hai Chien				Member of Board of Directors	015069000080 Cục CS QLHC về trật tự xã hội cấp ngày 10/07/2021	P1608 Richland building, No. 9A, Lane 181 Xuan Thuy, Cau Giay ward, Hanoi city	26/09/2022	0	0%									
3.1	Le Thi Chien																		Mother
3.2	Hoang Thi Lan																		Wife
3.3	Doan Hai Trung																		Son
3.4	Doan Tuan Anh																		Son

3.5	Doan Manh Sy															Brother
3.6	Hoang Thi Huong															Wife's brother
3.7	Hoang Thi Nhan															Wife's sister
3.8	Hoang Van Dao															Wife's sister
4	Mr Bui Dinh Trung				Member of Board of Directors	042084000625 issued by the Department of Administrative Police on Social Order on January 10, 2023	CH1512, Building 18T2 The Golden An Khanh Apartment, An Khanh Commune, Hanoi city	22/04/2025	0	0%						
	Mai Thi Chat															Mother
	Nguyen Thi Khanh															Wife
	Bui Gia Bao															Son
	Bui Duc Minh															Son
	Bui Dinh Dung															Brother
	Bui Thi Thuy Dung															Sister
	Dinh Thi Thanh															Wife's mother
	Nguyen Thi Kim Oanh															Wife's sister
5	Nguyen Anh Duc				Member of Board of Directors, Divice of general manager	038078001806 issued by the Department of Administrative Police on Social Order on April 10, 2021	P3214 VP3 building, Linh Dam peninsula urban area, Hoang Liet ward, Hanoi city	05/11/2019	0	0%						
5.1	Nguyen Giao Bo															Farther

5.2	Nguyen Thi Hien															Mother
5.3	Nguyen Thi Thu Huong															Sister
5.4	Nguyen Thi Thanh Thao															Sister
5.5	Hoang Thi Thanh Hoa															Wife
5.6	Nguyen Giao Minh Phuc															Son
5.7	Nguyen Thi Kim Ngan															Daughter
6	Nguyen Ngoc Khue				Member of Board of Directors	001077703398 issued by the Department of Administrative Police on Social Order on December 14, 2021	Room 411 - B11, Thanh Xuan ward, Hanoi city	26/04/2024	22/04/2025	0	0%					
6.1	Ngo Thi Bich															Mother
6.2	Nguyen Thi Van Quynh															Wife
6.3	Nguyen Thi Quynh Phuong															Daughter
6.4	Nguyen Vinh Khang															Son
6.5	Nguyen Ba Long															Brother
6.6	Vu Thi Lan															Sister-in- law
II. Board of Supervisors																
7	Bui Quang Chung				Chairman of Board of Supervisors	034080002331 issued on April 25, 2021	Room 1808T2 Parkaria apartment building Parcity urban area, Le Trong Tan, Ha Dong ward, Hanoi city	27/04/2021	22/04/2025	0	0%					

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9	Nguyen Thi Thanh Huyen		Member of Board of Supervisors	013170256 issued on April 11, 2009 in Hanoi	Group 20B, Nghia Do Ward, Hanoi City	21/04/2017	22/04/2025	0	0%	
9.1	Nguyen Thi Le									Mother
9.2	Pham Van Uy									Husband
9.3	Pham Ha Anh									Daughter
9.4	Pham Ha My									Daughter
9.5	Nguyen Van Hung									Brother
9.6	Nguyen Van Vi									Brother
10	Dinh Tien Dung		Chairman of Board of Supervisors Trưởng ban Kiểm soát, Person authorized to disclose information	031078002104 issued by the Department of Administrative Police on Social Order on July 10, 2021	Room 3140, HH4C Linh Dam Building, Hoang Liet Ward, Hanoi City	01/12/2019		630	0,002	
10.1	Nguyen Thi Hoa									Mother
10.2	Ngo Thi Thu Hoai							1.050	0,004	Wife
10.3	Dinh Tra My									Daughter
10.4	Dinh Hoang Quan									Son
10.5	Dinh Ngo Minh Lam									Son
10.6	Dinh Thuy Chi									Daughter
10.7	Dinh Hong Nhung									Sister



11	Trương Mai Anh				019302008687 issued by the Department of Administrative Police on Social Order on August 31, 2021	House No. 71, Group 4, Phan Dinh Phung Ward, Thai Nguyen Province	22/04/2025		0	0%	
11.1	Trương Văn Hưng										Father
11.2	Đào Thị Giang										Mother
11.3	Trương Hoàng Đại Long										Brother

II. Executive Board of Directors

12	Đo Duc Trinh	As item I.2									
13	Nguyễn Trường Giang			Vice of general	001071000383 do the police Director general of department for administrative management of social order release date 02/05/2013	Group 2, Tuong Mai ward, Hanoi city	10/12/2021		0	0%	
13.1	Cao Lan Phương										Wife
13.2	Nguyễn Tuấn Anh										Son
13.3	Nguyễn Thị Bích										Daughter-in-law
13.4	Nguyễn Hồng Quang										Brother
13.5	Nguyễn Thị Lan Phương										Sister



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							management of social order release date 08/12/2021										
16.1	Vu Thi Xuan Mai																Wife
16.2	Ha Vu Bich Trang																Daughter
16.3	Ha Vu Minh Quang																Son
16.4	Ha Vu Quoc Cuong																Son
16.5	Ha Vu Quoc Hung																Son
16.6	Ha Duc Thang																Farther
16.7	Dang Thi Thai																Mother
16.8	Ha Duc Vuong																Brother
16.9	Pham Thi Huyen																Sister-in-law
16.10	Ha Tan Cuong																Em trai
16.11	Do Thi Hanh																Sister-in-law
16.12	Vu Quang Khai																Farther-in-law
16.13	Bui Thi Bon																Mother-in-law
16.14	Vu Thi Thuy																Wife's sister
16.15	Vu Bich Thuy																Wife's sister
17	Nguyen Trung Hieu						001075003418 issued by the Department of Administrative Police for Social Order on April 27, 2021	Chief accountant				01/10/2019		0		0%	

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2. Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons: NO

3. Transaction between internal persons of the Company, affiliated persons of internal persons and the Company's subsidiaries in which the Company takes controlling power: NO

4. Transactions between the Company and other objects:

4.1. Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, Director (General Director) have been founding members or members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting):

- (1) ITASCO Coai Trading and Trading Joint Stock Company
 - Selling all kinds of coal.
 - Office rental, car rental, warehouse.
 - Hire coal processing services.
- (2) ITASCO Coal Processing and Trading Joint Stock Company
 - Selling all kinds of coal.
 - Hire coal processing services.
- (3) Su Pan 2 Hydropower Joint Stock Company
 - Office rental

(The above transactions are carried out by separate contracts and implemented in accordance with the provisions of law)

- (4) Song Da 11 Joint Stock Company
 - Selling all kinds of coal
 - Buy and sell materials of all kinds
 - Rent water pumps for projects

4.2. Transactions between the Company and the company that its affiliated persons with members of Board of Directors, Board of Supervisors, Director (General Director) and other managers as a member of Board of Directors, Director (General Director or CEO): NO

4.3. Other transactions of the Company (if any) may bring material or non- material benefits for members of Board of Directors, members of the Board of Supervisors, Director (General Director) and other managers: NO

VIII. Share transactions of internal persons and their affiliated persons (annual report)

1. The list of internal persons and their affiliated persons công ty / Transactions of internal persons and affiliated persons with shares of the Company: As in section V.1

2. Transactions of internal persons and affiliated persons with shares of the company

IX. Other significant issues: NO

Recipients:

- As regards;
- Archived: HDQT, HCTH.

