

**PHUONG ANH  
INTERNATIONAL JOINT  
STOCK COMPANY**

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No: 02./2026/CBTT-PAS

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

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HungYen, Jan 27, 2026

**DISCLOSURE OF INFORMATION ON THE WEBSITE OF THE STATE  
SECURITIES COMMISSION**

**To : - Hanoi Stock Exchange**

Company: **PHUONG ANH INTERNATIONAL JOINT STOCK COMPANY**

Stock Code: PAS

Head Office Address: No. 60, Pham Ngu Lao Street, Tu My Residential Group, Duong Hao Ward, Hung Yen Province

Phone: 0221 394 82 68

Fax:

Person Responsible for Information Disclosure: Doan Thi Thu Thuy

Phone (Mobile, Office, Home):

Type of information disclosure ☐ 24h ☐ 72h ☐ Extraordinary ☐ On demand ☒ Periodic

Content of Disclosed Information (\*):

"Phuong Anh International Joint Stock Company announces the 2025 Governance Report."

This information has been disclosed on the company's official website on Jan 27, 2026, at the following link: <http://www.phuonganhhgroup.com.vn>

We hereby confirm that the information disclosed is true, and we take full responsibility for the content of the disclosed information under the law.

**Attachments:**

- Content of the disclosed information and related documents.

**Authorized Person for Information Disclosure**

(Signature, Full Name, Title, Seal)



**Doan Thi Thu Thuy**

## Appendix V

### REPORT ON CORPORATE GOVERNANCE

*(Promulgated with the Circular No. 96/2020/TT-BTC on November 16, 2020 of the Minister of Finance)*

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No. 02/2026/BC-PAS

*Hung Yen, January 27, 2026*

### REPORT ON CORPORATE GOVERNANCE IN 2025

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

- Name of company: **PHUONG ANH INTERNATIONAL JOINT STOCK COMPANY**
- Address of headoffice: No. 60 Pham Ngu Lao Street, Tu My Residential Group, Duong Hao Ward, Hung Yen Province, Vietnam
- Phone: 0221.3948166                      Fax:                      Email:
- Charter capital: **280,499,680,000 VND** *(Two hundred and eighty billion, four hundred and ninety-nine million, six hundred and eighty thousand Vietnam dongs)*
- Stock symbol: **PAS**
- Governance model: General Meeting of Shareholders, Board of Directors, Board of Supervisors, and General Director
- The implementation of internal audit: Implemented

#### **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.	Number of Resolutions/Decisions	Date	Contents
1	01/2025/NQ-ĐHDCĐ-PAS	25/04/2025	<ol style="list-style-type: none"> <li>1. Approved the 2024 Business Results Report and the 2025 Business Plan;</li> <li>2. Approved the 2024 Board of Directors Report;</li> <li>3. Approved the Report of the Supervisory Board in 2024;</li> <li>4. Approved the Report of the Board of Directors in 2024;</li> <li>5. Approved the Report of Independent Board Members in 2024;</li> <li>6. Approved the audited financial statements in 2024, and at the same time selected the audit unit for the financial statements in 2025;</li> <li>7. Approved the profit and dividend distribution plan in 2024, and the profit and dividend distribution plan for 2025;</li> <li>8. Approved the plan to pay remuneration to members of the Board of Directors, the Supervisory Board in 2024, and the plan to pay remuneration in 2025;</li> <li>9. Approved the proposal for Dismissed, election of additional members of the Board of Directors and members of the Supervisory Board in 2021-2026;</li> <li>10. Approved the Authorization Report for the Board of Directors to perform a number of specific tasks.</li> </ol>

## II. Board of Directors (2025 Report):

### 1. Information about the members of the Board of Directors (BOD):

No.	Board of Directors' members	Position ( <i>Independent member of the Board of Directors, Non-executive members of the Board of Directors</i> )	The date of becoming/ceasing to be the members of the Board of Directors	
			Appointment Date	Dismissal Date



1	Nguyen Hung Cuong	Chairman of the Board of Directors	20/04/2023	
2	Nguyen Thi Ngoc Ha	Non-executive member of the Board of Directors	27/05/2019	25/04/2025
3	Vu Lan Phuong	Non-executive member of the Board of Directors	25/04/2025	
4	Luu Thi Thu Thuy	Non-executive member of the Board of Directors	29/06/2021	
5	Tran Duy Cuong	Member of the Board of Directors	30/10/2019	
6	Le Hoang Yen	Independent Member of the Board of Directors	24/04/2024	25/04/2025
7	Pham Thi Hang	Independent Member of the Board of Directors	25/4/2025	

2. Meetings of the Board of Directors:

No.	Board of Director' member	Number of meetings attended by Board of Directors	Attendance Rate	Reasons for absence
1	Nguyen Hung Cuong	18/18	100%	
2	Nguyen Thi Ngoc Ha	03/18	16,67%	Dismissed from 25/04/2025
3	Le Hoang Yen	03/18	16,67%	Dismissed from 25/04/2025
4	Tran Duy Cuong	18/18	100%	
5	Luu Thi Thu Thuy	18/18	100%	

6	Pham Thi Hang	15/18	83,33%	Appointed from 25/04/2025
7	Vu Lan Phuong	15/18	83,33%	Appointed from 25/04/2025

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

Summarizing in 2025, the Board of Management noted that the Board of Directors has been proactive in implementing production and business activities, especially in maintaining supply chain stability, improving internal processes, and controlling operating costs. Despite the volatility of the market, the Board of Management still closely follows the orientation of the Board of Directors, basically completing the revenue and profit targets as planned.

Regarding internal governance, the Board of Management has coordinated well with departments in reviewing and rearranging the organizational structure, consolidating key personnel, and strengthening operational discipline. The resolutions and directions of the Board of Directors are implemented in a timely and transparent manner, accompanied by clear periodic progress reports. However, the Board of Directors also noted that the Board of Management needs to continue to improve efficiency in cash flow management, improve market forecasting capacity, and strengthen the application of technology in operations to optimize costs and increase competitiveness.

4. Activities of the Board of Directors' subcommittees (if any): Currently, the Board of Directors of the company has not established subcommittees; members of the Board of Directors will be assigned tasks and perform tasks according to the direct assignment and management of the Chairman of the Board of Directors of the Company.

5. Resolutions/Decisions of the Board of Directors (2025 Report):

No.	Resolutions/Decisions No.	Date	Content	Approval Rate
1	02/2025/NQ-HĐQT-PAS	15/01/2025	Approval of assets to secure loans at Joint Stock Commercial Bank for Investment and Development of Vietnam – Thanh Xuan Branch	100%
2	03/2025/NQ-HĐQT-PAS	20/01/2025	Approval of the contents of debt clearing between Mr. Nguyen Hung Cuong and Phuong Anh International Joint Stock Company	100%



3	04/2025/NQ-HĐQT-PAS	25/01/2025	Approval of the last registration date to close the list of shareholders to attend the 2025 Annual General Meeting of Shareholders	100%
4	05/2025/NQ-HĐQT-PAS	18/05/2025	Approval of the appointment of a representative to manage the contributed capital at Kien Dai Duong Hotel Joint Stock Company	100%
5	06/2025/NQ-HĐQT-PAS	19/05/2025	Approval of the change of personnel of the Company's Chief Accountant	100%
6	07/2025/NQ-HĐQT-PAS	29/05/2025	Approval of the change of personnel of the Company's Internal Audit	100%
7	08/2025/NQ-HĐQT-PAS	29/05/2025	Approval of the plan of mortgage of assets/receiving credit extension and issues related to receiving credit extension from Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) – Thanh Tri Branch	100%
8	09/2025/NQ-HĐQT-PAS	10/06/2025	Approval of the Appendix to the Investment Trust Contract between Mr. Nguyen Hung Cuong and Phuong Anh International Joint Stock Company	100%
9	10/2025/NQ-HĐQT-PAS	25/06/2025	Approval of the policy of receiving the transfer of shares of Ms. Doan Thi Thu Thuy in Newgreen Homes Joint Stock Company	100%
10	11/2025/NQ-HĐQT-PAS	06/08/2025	Approval of receiving the transfer of shares, contributing additional capital, and authorizing the management of contributed capital at Kien Dai Duong Hotel Joint Stock Company	100%
11	12/2025/NQ-HĐQT-PAS	06/8/2025	Approval of the selection of auditors for the financial statements for 2025	100%
12	14/NQ-HĐQT-PAS	08/9/2025	Approval, and authorized to sign with Saigon Thuong Tin Commercial Joint Stock Bank – Capital Branch	100%

13	15/NQ-HĐQT-PAS	26/9/2025	Approval, and authorization to sign related to the loan guarantee of Kien Dai Duong Hotel Joint Stock Company at Joint Stock Commercial Bank for Industry and Trade of Vietnam – Han River Branch	100%
14	15/2025/NQ-HĐQT-PAS	10/10/2025	Approval and authorization to sign with SHB Vinh Phuc Bank	100%
15	16/2025/NQ-HĐQT-PAS	14/10/2025	Approval of the policy of meeting the Extraordinary General Meeting of Shareholders at Newgreen Homes Joint Stock Company	100%
16	17/2025/NQ-HĐQT-PAS	24/10/2025	Approval of the 2nd phase of investment entrustment	100%
17	18/2025/NQ-HĐQT-PAS	03/11/2025	Approval of receiving the transfer of shares in Newgreen Homes Joint Stock Company	100%
18	19/NQ-HĐQT-PAS	24/12/2025	Approval and authorizing the Chairman of the Board of Directors to sign with Bac A Commercial Joint Stock Bank	100%

### III. Board of Supervisors (2025 Report):

#### 1. Information about members of the Board of Supervisors:

No.	Member of the Board of Supervisors	Position	The date becoming/ceasing to be the member of the Board of Supervisors	Qualification
1	Nguyen Thi Thu Hang	Head of the Board of Supervisors	Appointed from 20/04/2023	Bachelor of Accounting
2	Le Hong Quan	Member of the Board of Supervisors	Dismissed from 25/4/2025	Bachelor of Business Administration
3	Pham Xuan Bac	Member of the Board of Supervisors	Dismissed from 25/04/2025	Bachelor of Business Administration



4	Dang Thi Sen	Member of the Board of Supervisors	Appointed from 25/04/2025	Bachelor of Youth Affairs
5	Ha Thi An	Member of the Board of Supervisors	Appointed from 25/04/2025	Accounting Diploma

2. Meeting of the Board of Supervisors:

No.	Member of the Board of Supervisors	Number of meetings attended	Attendance Rate	Voting Rate	Reasons for absence
1	Nguyen Thi Thu Hang	02/02	100%	100%	
2	Le Hong Quan	01/02	50%	50%	Dismissed from 25/04/2025
3	Pham Xuan Bac	01/02	50%	50%	Dismissed from 25/04/2025
4	Dang Thi Sen	01/02	50%	50%	Appointed from 25/04/2025
5	Ha Thi An	01/02	50%	50%	Appointed from 25/04/2025

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

Supervision results for members of the Board of Directors:

- The Board of Directors (BOD) has maintained the organization of regular and extraordinary meetings in the form of direct or written opinions to issue resolutions and decisions related to matters under its jurisdiction, strictly complying with the Regulation on Operation of the Board of Directors and the Company's Charter.
- The Board of Supervisors unanimously approved the Report on production and business results and the plan for distributing profits and setting up funds submitted by the Board of Directors to the General Meeting of Shareholders.
- The Board of Supervisors highly appreciates the timely and effective role of the Board of Directors in promoting production and business activities, contributing to the Company's stability and development in the context of many fluctuations.

Supervision results for the Board of Management:



- The Board of Management has seriously implemented the guidelines, orientations, and directions from the Board of Directors in organizing production and business activities. The consolidation of the organizational apparatus has been effectively implemented, including building labor quotas, reviewing and adjusting functions and tasks among professional departments.
4. The coordination among the Board of Supervisors, the Board of Management, the Board of Directors, and other managers:
- The Board of Supervisors closely supervises the activities of the Board of Directors and the Board of Management in complying with the State's regulations, the Company's Charter, and internal regulations to ensure the interests of the Company's shareholders.
  - Up to now, the Board of Supervisors has not recorded any cases of violation of regulations on responsibilities and obligations of the Company's managers. The Board of Directors and the General Director have well performed the role of managing and operating the planning company set out by the General Meeting of Shareholders.
  - The Board of Supervisors closely coordinates with the Board of Directors and the Board of Management in performing the functions and tasks of coordination to ensure the effectiveness of the decisions of the Company's shareholders are operated in accordance with the spirit and ensure the rights and interests of shareholders.
  - The Board of Directors and the General Director have also supported and created conditions for the Board of Supervisors to perform their functions. The Board of Supervisors receives all executive information of the Board of Directors, documents and opinions of the Board of Supervisors sent to the Board of Directors, the General Director is fully and promptly responded to.
5. Other activities of the Board of Supervisors (if any): Review the Company's internal regulations in order to improve the operational efficiency of the apparatus and improve the production and business efficiency of the Company.

#### IV. Board of Management

No.	Members of the Board of Management	Date of birth	Qualification	Date of appointment/dismissal of members of the Board of Management
1	Tran Duy Cuong (General Director)	05/05/1975	Mechanical	Appointment Date 20/4/2023

#### V. Chief Accountant

Name	Date of birth	Qualification	Date of appointment/dismissal

Tran Thi Hong Khang	03/02/1976	Bachelor of Accounting	Dismissed on 19/05/2025
Nguyen Thi Trinh	12/02/1981	Bachelor of Economics - Major in Accounting	Appointed on 19/05/2025

#### **VI. Training courses on corporate governance:**

Training courses on corporate governance were involved by members of the Board of Directors, the Board of Supervisors, General Director, other managers, and secretaries in accordance with regulations on corporate governance: Not yet available

#### **VII. The list of affiliated persons of the public company (2025 Report) and transactions of affiliated persons of the company:**

##### **1. The list of affiliated persons of the Company:**

No.	Name of organization/individual	Securities trading account (if any)	Position at the company (if any)	NSH No.*, date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
1	Nguyen Hung Cuong		Chairman of the Board of Directors/ Legal Representative			20/4/2023			Internal Person
2	Nguyen Thi Ngoc Ha		Member of the Board of Directors			27/05/2019	25/04/2025	Dismissed	Internal Person

3	Tran Duy Cuong		Member of the Board of Directors, General Director, Person in charge of corporate governance			30/10/2019			Internal Person
4	Pham Thi Hang		Independent Member of the Board of Directors			25/04/2025			Internal Person
5	Vu Lan Phuong		Member of the Board of Directors			25/04/2025			Internal Person
6	Luu Thi Thu Thuy		Member of the Board of Directors			29/06/2021			Internal Person
7	Le Hoang Yen		Independent Member of the Board of Directors			24/04/2024	25/04/2025	Dismissed	Internal Person



8	Nguyen Thi Thu Hang		Head of the Board of Supervisors			20/04/2023			Internal Person
9	Le Hong Quan		Member of the Board of Supervisors			20/04/2023	25/04/2025	Dismissed	Internal Person
10	Pham Xuan Bac		Member of the Board of Supervisors			20/4/2023	25/04/2025	Dismissed	Internal Person
11	Ha Thi An		Member of the Board of Supervisors			25/04/2025			Internal Person
12	Dang Thi Sen		Member of the Board of Supervisors			25/04/2025			Internal Person
13	Tran Thi Hong Khang		Chief Accountant			29/04/2022	19/05/2025	Dismissed	Internal Person

14	Nguyen Thi Trinh		Chief Accountant			19/05/2025			Internal Person
15	Doan Thi Thu Thuy		Disclosure Authorized Person			01/03/2021			Internal Person
16	Bui Thi Lieu		Chief Financial Officer			02/9/2025			Internal Person
17	Tran Thi Thanh Thu		Internal Audit			2023	29/5/2025	Dismissed	Internal Person
18	Man Thi Trang		Internal Audit			29/05/2025			Internal Person
19	Vu Thi Bich Thao		Head of Internal Audit			29/05/2025			Internal Person

20	Vuon Dao Ha Long Hotel Joint Stock Company					22/07/2020			Subsidiary
21	Kien Dai Duong Hotel Joint Stock Company					31/07/2025			Affiliates
22	Newgreen Homes Joint Stock Company					01/08/2025			Subsidiary
23	Nguyen Thi Thu Hien					17/09/2025			Major shareholders

*Note: NSH No.: ID card No./Passport No. (As for individuals) or Business Registration Certificate No., License on Operations, or equivalent legal documents (As for organizations).*

2. Transactions between the company and its affiliated persons or between the Company and its major shareholders, internal persons, and affiliated persons:

No.	Name of organization/individual	Relationship with the company	NSH No., Date of Issue, Place of Issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/Board of Directors (if any,	Content, quantity, total value of transaction	Note
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						specifying date of issue)		

*Note: NSH No.: ID card No./Passport No. (As for individuals) or Business Registration Certificate No., License on Operations, or equivalent legal documents (As for organizations).*

3. Transactions between internal persons of the Company, affiliated persons of internal persons, and the Company's subsidiaries in which the Company takes controlling power.

No.	Transaction executor	Relationship with internal persons	Position at the listed Company	ID card No./Passport No., date of Issue, place of Issue	Address	Name of subsidiaries or companies which the Company control	Time of Transaction	Content, Quantity, Total Value of Transaction	Note

4. Transactions between the Company and other objects:

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

4.2. Transactions between the Company and the company that are its affiliated persons with members of the Board of Directors, the Board of Supervisors, Director (General Director) and other managers as a members of the Board of Directors, Director (General Director or CEO).

4.3. Other transactions of the company (if any) may bring material or non-material benefits for members of the Board of Directors, members of the Board of Supervisors, Director (General Director) and other managers.

#### **VIII. Share transactions of internal persons and their affiliated persons (Report 2025):**

1. The list of internal persons and their affiliated persons:

*(Appendix 01: List of internal persons and related persons of internal persons - Attached)*

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

None

**IX. Other significant issues: None**

***Recipient:***

- As sent;
- Archived: LG.

**CHAIRMAN OF THE BOARD OF DIRECTORS**

*(Sign, full name and seal)*



**Nguyen Hung Cuong**

