



Số: 104/KĐT-BC

**REPORT ON CORPORATE GOVERNANCE OF THE LISTED
COMPANY FOR THE FIRST SIX MONTHS OF 2025**

Kind attention: - State Securities Commission
- Hanoi Stock Exchange

- **Listed company name:** Petrovietnam Gas City Investment and Development Joint Stock Company
- **Head office address:** 4th Floor, No. 167 Trung Kính, Yên Hòa Ward, Hanoi City
- **Phone:** 024.3734.6848 **Fax:** 0243.3734.6838 **Email:** info@pvgascity.com.vn
- **Charter capital:** VND 188,700,000,000 (One hundred eighty-eight billion, seven hundred million VND)
- **Stock code:** PCG
- **Corporate governance model:**
General Meeting of Shareholders, Board of Directors, Supervisory Board, and Director
- **Internal audit function:**
The company established the Internal Audit Committee on December 30, 2021.

I. Activities of the General Meeting of Shareholders

Information on meetings and resolutions/decisions of the General Meeting of Shareholders (including resolutions passed by written consultation):

S/N	Resolution / Decision	Date	Content
1	Resolution No. 01/NQ-ĐHĐCĐ	30/05/2025	Approval of the following matters at the 2025 Annual General Meeting of Shareholders of Urban Gas Development Investment Joint Stock Company: 1. Business performance results for the year 2024; 2. Business plan targets for the year 2025; 3. Audited separate and consolidated financial statements for the year 2024; 4. Remuneration of the Board of Directors and the Supervisory Board for the year 2024, and the payment plan for 2025; 5. Report on activities of the Board of Directors in 2024 and the operational direction for 2025; 6. Report on activities of the Supervisory Board in 2024 and the operational direction for 2025;

			7. Selection of the audit firm for the 2025 financial statements; 8. Report on activities of the Company's Internal Audit Department in 2024 and the operational direction for 2025. 9. Approval of the dismissal of Mr. Pham Van Thuyet from the position of Member of the Board of Directors following his resignation. 10. Election of the following individual to hold the position of Member of the Board of Directors of Urban Gas Development Investment Joint Stock Company for the 2024–2029 term, effective from May 30, 2025: Full name: Yang XiaoDong Date of birth: December 19, 1972 Passport No.: EJ5999928 issued by the Embassy of China in Vietnam on June 29, 2022 Permanent address: 01/K5 Pham Van Dong Street, An Hai Bac Ward, Son Tra District, Da Nang City Qualification: Bachelor's Degree 11. Amendment and supplementation of Clause 3, Article 53 – Company Seal, as follows: “3. The Board of Directors shall use and manage the company's seal in accordance with current laws. The Board of Directors may delegate the authority to use and manage the seal to a department or another manager within the company by a resolution or decision of the Board of Directors.”
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II. Board of Directors Activities

1. Board Members Information:

S/N	Board Member	Position (Independent/Non-Executive)	Start/End Date as Board Member/Independent Board Member	
			Appointment Date	Dismissal Date
1	Mrs. Nguyễn Thanh Tú	Chairwoman	25/4/2024	
2	Mr. Lyu ZhiMing	Member	28/9/2023	
3	Mr. Yang XiaoWei	Member	28/10/2024	

4	Mrs. Thái Thị Duyên Hải	Member	28/10/2024	
5	Mr. Yang Xiaodong	Member	30/05/2025	
6	Mr. Phạm Văn Thuyết	Member	28/10/2024	30/05/2025

2. Board Meetings / Written Consultation of Board Members

S/N	Board Members	Number of Board Meetings Attended	Attendance/Voting Rate	Reason for Non-Attendance
1	Mrs. Nguyễn Thanh Tú	5/5	100%	
2	Mr. Lyu ZhiMing	5/5	100%	
3	Mr. Yang XiaoWei	5/5	100%	
4	Mrs. Thái Thị Duyên Hải	5/5	100%	
5	Mr. Yang Xiaodong	2/5	40%	Appointed from 30/05/2025
6	Mr. Phạm Văn Thuyết	3/5	60%	Dismissed from 30/05/2025

3. The Board of Directors' Supervision of the Executive Board: Implemented in accordance with the Company's Charter, specifically as follows:

- Supervising and directing the General Director in organizing the 2025 Annual General Meeting of Shareholders.
- Supervising the Executive Board's management of business operations and the implementation of the Resolutions/Decisions of the Board of Directors and the 2025 General Meeting of Shareholders.
- Directing the General Director in developing the 2025 Business Plan.
- Supervising the debt recovery process for LPG and construction customers.
- Supervising labor utilization and the implementation of employee policies and regulations in accordance with the Company's policies and legal requirements.
- Directing the General Director in classifying and handling inventory of materials and equipment
- Regularly updating on the Company's business operations to provide timely guidance in the management and leadership of the Executive Board.

4. Activities of the Board of Directors'

5. Các Nghị quyết/Quyết định của Hội đồng quản trị trong năm 2024:

S/N	Resolution / Decision	Date	Content
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1	01/KĐT-NQHĐQT	10/04/2025	Article 1. Convene the 2025 Annual General Meeting of Shareholders to ensure the continuity of the Company's business operations and regular activities. Article 2. Approve the convening of an Extraordinary General Meeting of Shareholders as requested by major shareholder Mr. Chen QingHuang in a letter sent to the Company on January 13, 2025, to address issues related to serious violations of managerial obligations by company executives. Approve the consolidation of this meeting with the 2025 Annual General Meeting of Shareholders to save time and costs for the Company's shareholders. • Record date: May 5, 2025 • Expected meeting date: May 30, 2025 • Expected agenda: ☐ Matters within the authority of the Annual General Meeting of Shareholders in accordance with legal regulations. ☐ Matters proposed by major shareholder Mr. Chen QingHuang in his request dated January 13, 2025, regarding the Extraordinary General Meeting to resolve issues related to serious violations of managerial obligations: 1. Request the Board of Directors to report and explain the Company's business operations; 2. Consider the election, dismissal, or replacement of members of the Board of Directors; 3. Decide on matters relating to the qualifications and standards of the Company's legal representative; 4. Amend and supplement the Company's Charter if current provisions are deemed inconsistent with the business situation and applicable laws, thereby hindering the Company's management and operations. Article 3. Dismiss Mr. Nguyễn Trúc Lâm from the position of Chief Accountant of the Company, effective from April 10, 2025 (Citizen ID No.: 001076027392, issued on July 7, 2020, by the Department of Administrative Management of Social Order). Reason: As requested by the Board of Directors.
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			Article 4. Appoint the following individual to be in charge of accounting of the Company, effective from April 10, 2025: • Full name: Trần Thị Hên • Date of birth: April 25, 1982 • Citizen ID No.: 034182013394, issued on April 21, 2021, by the Department of Administrative Management of Social Order • Educational background: Bachelor's degree in Foreign Languages and Bachelor's degree in Accounting
2	02/KĐT-NQHĐQT	12/05/2025	1. Approve the following matters to be submitted to the General Meeting of Shareholders at the 2025 Annual General Meeting of Shareholders of Urban Gas Development Investment Joint Stock Company: • Approval of the 2024 business performance report and the 2025 business plan; • Approval of the 2024 consolidated and separate audited financial statements, • Approval of the 2024 final settlement of remuneration for the Board of Directors and the Supervisory Board and the remuneration plan for 2025; • Approval of the 2024 activity report and 2025 plan of the Board of Directors; • Approval of the 2024 activity report and 2025 plan of the Supervisory Board, and selection of the independent audit firm for 2025; • Approval of the 2024 activity report and 2025 plan of the Internal Audit Department; 2. Include the dismissal of Mr. Phạm Văn Thuyết from the Board of Directors, based on their resignation letters, in the agenda of the 2025 Annual General Meeting of Shareholders. 3. Include the election of replacement members of the Board of Directors in the agenda of the 2025 Annual General Meeting of Shareholders of Urban Gas Development Investment Joint Stock Company for the General Meeting to decide according to its authority. Information regarding the Board of Directors candidates will be published on the website: www.pvgascity.com.vn. 4. Include the amendment and supplementation of the Company's Charter regarding the authority to appoint,

			dismiss, and remove managerial titles, as well as regulations on the management and use of the Company seal, in the agenda of the 2025 Annual General Meeting of Shareholders of Urban Gas Development Investment Joint Stock Company for the General Meeting to decide according to its authority.
3	03/KĐT-NQHĐQT	06/06/2025	Article 1. At the 2025 Annual General Meeting of Shareholders held on May 30, 2025, one new member was elected and one replacement member was elected to the Board of Directors. The Board of Directors now consists of the following five members: 1. Ms. Nguyễn Thanh Tú 2. Mr. Lyu ZhiMing 3. Ms. Thái Thị Duyên Hải 4. Mr. Yang XiaoWei 5. Mr. Yang XiaoDong – Member of the Board of Directors The Board of Directors discussed and unanimously agreed to appoint Ms. Nguyễn Thanh Tú to continue serving as the Chairwoman of the Board of Directors. Article 2. Regarding the Company seal: The 2025 Annual General Meeting of Shareholders held on May 30, 2025, approved amendments and supplements to the Company Charter, under which the Company seal shall be managed by the Board of Directors. The Board of Directors may authorize the General Director – the Legal Representative – to manage and use the seal. It is agreed to engrave and use a new circular seal for the Company. The new circular seal uses the <i>Vni-Linus</i> font. The new seal shall be assigned to the General Director – the Legal Representative – for management and use in compliance with the Company Charter and applicable laws. Article 3. Regarding the position of General Director – Legal Representative: Dismiss Mr. Triệu Quang Thanh from the position of General Director – Legal Representative. Appoint Mr. Lyu ZhiMing as General Director – Legal Representative in place of Mr. Triệu Quang Thanh. Effective date: From the date the change of legal representative is approved by the Business Registration Authority.

			Article 4. Regarding the position of Company Secretary: Appoint Mr. Triệu Quang Thanh to the position of Company Secretary. Article 5. Regarding loan contracts with Việt Tú Investment Co., Ltd. and ENN Group International Investment Limited (ENN): Authorize the General Director – Legal Representative, Mr. Lyu ZhiMing, to carry out the offset of debts under the two loan contracts between: • Việt Tú Investment Co., Ltd. and Gascity, and • Gascity and ENN Group International Investment Limited (ENN). If ENN makes any claims against Gascity, any rights and obligations arising from the creditor status shall be the sole responsibility of Việt Tú Company. After offsetting debts between the parties, any remaining balance shall be repaid by Việt Tú Company to Gascity within one year. Article 6. Regarding the cooperation plan for land use at the Phú Vinh Industrial Park investment project: The Board of Directors assigns Mr. Lyu ZhiMing – General Director and Member of the Board of Directors – to prepare a cooperation plan for the use of this land area and submit it to the Board of Directors for approval, no later than July 15, 2025.
4	05/KĐT-NQHĐQT	17/07/2025	Article 1. Ms. Trần Thị Hẹn shall cease to hold the position of Acting Chief Accountant of the Company as of July 17, 2025. Article 2. Appoint the following individual to the position of Chief Accountant of the Company, effective from July 17, 2025: • Full name: Phan Thị Loan • Date of birth: November 11, 1982 • Citizen ID No.: 036182004977 • Date of issue: December 8, 2021 • Place of issue: Department of Administrative Management of Social Order • Educational qualification: Bachelor's degree

III. Supervisory Board

1. Information about the Members of the Supervisory Board

S/N	Members of the Supervisory Board	Position	Start Date/End Date as a Member of the Supervisory Board	Qualifications
1	Mr Gu ChaoQing	Member	28/10/2024	Bachelor of Law
2	Mrs. Đặng Thị Thu Giang	Member	22/4/2023	Bachelor of Business Administration
3	Mrs. Phan Thị Bích Hà	Member	25/4/2024	Bachelor of Business Administration

2. Meetings of the Supervisory Board/Audit Committee:

In the first six months of 2025, matters under the authority of the Supervisory Board were unanimously agreed upon by the supervisors via telephone and email.

3. Supervisory Board's Oversight Activities for the Board of Directors, Executive Board, and Shareholders:

The Company's Supervisory Board has performed its functions and duties in accordance with the Company Charter and applicable laws. The supervisory results for the first six months of 2025 are as follows:

- The decisions made by the Board of Directors and the Executive Board in the management and administration of the Company complied with the provisions of the law and the Company Charter;
- The Company's leadership has intensified efforts to recover outstanding debts, including the application of necessary legal measures;
- The Company's shareholders have complied with legal regulations and the Company Charter regarding the rights and obligations of shareholders;
- Salary payments are ensured to be fair and transparent, and employee benefits and policies have been implemented in accordance with legal regulations.

4. Coordination Between the Supervisory Board and the Board of Directors, Executive Board, and Other Management Personnel:

The Supervisory Board (SB) and the Board of Directors (BOD) and Executive Board maintain close coordination. The SB has received cooperation and support from the BOD and the Executive Board in fulfilling its duties, including providing necessary information and documents upon request.

The SB is invited to attend BOD meetings and receives consultation ballots from BOD members, allowing the SB to provide input during the Company's management process when necessary.

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

IV. Executive Board

S/N	Executive Board Members	Date of Birth	Qualification	Date of Appointment/ Dismissal of Executive Board Member
1	Mr Triệu Quang Thanh – Director	23/06/1990	Bachelor of Accounting	- Appointed on July 17, 2025.

V. Chief Accountant

Full Name	Date of Birth	Qualification	Date of Appointment/ Dismissal
Phan Thị Loan	11/11/1982	Cử nhân kế toán	Bổ nhiệm ngày 17/07/2025

VI. Corporate Governance Training:

Corporate governance training programs attended by members of the Board of Directors, members of the Supervisory Board, executive directors, other management personnel, and the Corporate Secretary in accordance with the company's governance regulations: **None**

VII. List of Related Persons of the Public Company and Transactions Between Related Persons and the Company

1. List of Related Persons of the Company:

As attached in Appendix 1.

2. Transactions between the company and its related parties, or between the company and major shareholders, insiders, or related parties of insiders: None.
3. Transactions between the company's insiders, related parties of insiders, and subsidiaries or companies controlled by the company: None.
4. Transactions between the company and other parties.
 - 4.1. Transactions between the company and companies where members of the Board of Directors, members of the Supervisory Board, the CEO (General Director), and other managers have been or are founding members or members of the Board

of Directors, CEOs (General Directors) in the past three (03) years (calculated at the time of report preparation): None.

4.2. Transactions between the company and companies where related persons of members of the Board of Directors, members of the Supervisory Board, the CEO (General Director), and other managers are members of the Board of Directors or CEOs (General Directors) in charge: None.

4.3. Other transactions of the company (if any) that may bring material or immaterial benefits to members of the Board of Directors, members of the Supervisory Board, the CEO (General Director), and other managers: None.

VIII. Transactions of shares by insiders and related persons of insiders

1. List of insiders and related persons of insiders:

As attached in Appendix 2.

2. Transactions of insiders and their related persons regarding the company's shares:
None

IX. Other issues to note: None.

Recipients::

- As above;
- Board of Directors, Supervisory Board, Executive Board;
- Administration Department (for public disclosure);
- Archive (for record); H.01.

On behalf of the Board of Directors

Chairwoman



Nguyễn Thanh Tú

Appendix I: List of Related Persons of the Company

No.	Name of Organization/Individual	Securities Trading Account (if any)	Position in the Company (if any)	ID/Passport No.*; Date of Issue, Place of Issue	Head Office Address / Contact Address	Start Date of Related Person Status	End Date of Related Person Status	Reason	Nature of Relationship with the Company
I Organization									
1	Viet Tu Investment Joint Stock Company					30/05/2025			
2	Everyoung Investment Management Joint Stock Company					15/09/2023			
II Individual									
1	Nguyễn Thanh Tú		Chairwoman of the Board of Directors (BOD)			25/4/2024			
2	Yang XiaoWei		Member of the Board of Directors			30/05/2025		Elected as Member of the Board of Directors at the 2025 Annual General Meeting of Shareholders	
3	Lyu ZhiMing		Member of the Board of Directors			30/09/2023			
4	Yang XiaoDong		Member of the Board of Directors			28/10/2024			

5	Thái Thị Duyên Hải		Member of the Board of Directors			28/10/2024			
6	Phạm Văn Thuyết		Member of the Board of Directors				30/05/2025	Dismissed at the 2025 Annual General Meeting of Shareholders	
7	Triệu Quang Thanh		Director / Legal Representative			25/03/2025		Appointed as the Legal Representative by the Board of Directors	
8	Gu ChaoQing		Member of the Supervisory Board			28/10/2024			
9	Phan Thị Bích Hà		Member of the Supervisory Board			25/04/2024			
10	Đặng Thị Thu Giang		Member of the Supervisory Board			22/04/2023			
11	Phan Thị Loan		Chief Accountant			3/10/2021			
12	Wang JiGuang		Corporate Secretary / Person in charge of corporate governance			28/10/2024			

List of Insiders and Related Persons of Insiders

Company name: PETROVIETNAM GAS CITY INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

Stock code: PCG

No.	Stock Code	Full Name	Securities Trading Account (if any)	Position in the Company (if any)	Relationship with Insider	ID Document (ID card/Passport/Business Registration Certificate)			Registered/Contact Address	Number of Shares Held at Period End	Shareholding Ratio at Period End	Notes (regarding missing ID numbers and other remarks)
						ID Number	Date of Issue	Place of Issue				
1	2	3	4	5	6	7	8	9	10	11	12	13
1	PCG	Nguyễn Thanh Tú		Chairwomen					35 An Nhon 15 Street, An Hai Bac Ward, Da Nang City	7063400	37.40%	
1.01	PCG	Nguyễn Huy Thanh			Father of Mrs. Nguyễn Thanh Tú – Chairwoman of the Board of Directors				Group 9, An Hai Bac Ward, Son Tra District, Da Nang City, Vietnam			
1.02	PCG	Bùi Thị Mỹ			Mother of Mrs. Nguyễn Thanh Tú – Chairwoman of the Board of Directors				Group 9, An Hai Bac Ward, Son Tra District, Da Nang City, Vietnam	4600	0.02%	
1.03	PCG	Nguyễn Dương Hàm Gia			Daughter of Mrs. Nguyễn Thanh Tú – Chairwoman of the Board of Directors				Group 9, An Hai Bac Ward, Son Tra District, Da Nang City, Vietnam			Underage
1.04	PCG	Nguyễn Dương Trinh Trinh			Daughter of Mrs. Nguyễn Thanh Tú – Chairwoman of the Board of Directors				Group 9, An Hai Bac Ward, Son Tra District, Da Nang City, Vietnam			Underage
2	PCG	Yang XiaoWei		Member of the Board of Directors					Apartment 2501 V1, HomeCity Building, 177 Trung Kinh Street, Yen Hoa Ward, Hanoi City, Vietnam			
2.01	PCG	Yang GenTu			Father of Mr Yang XiaoWei - Member of the Board							
2.02	PCG	Wang Fang			Mother of Mr Yang XiaoWei - Member of the Board							

2.03	PCG	Viet Tu Investment Company Limited			Mr. Yang XiaoWei, Member of the Board of Directors, currently serves as the Legal Representative of the Company.				01/K5 Pham Van Dong Street, An Hai Bac Ward, Da Nang City, Vietnam			
3	PCG	Lyu ZhiMing		Member of the Board of Directors					Apartment 2501V1, HomeCity Building, 177 Trung Kinh Street, Yen Hoa Ward, Hanoi City, Vietnam			
3.01	PCG	Lyu LanFu			Father of Mr Lyu ZhiMing - Member of the Board							Deceased
3.02	PCG	Wu JinLan			Mother of Mr Lyu ZhiMing - Member of the Board							
3.03	PCG	Lyu Ri			Son of Mr Lyu ZhiMing - Member of the Board							
4	PCG	Yang XiaoDong		Member of the Board of Directors					40 Kai Yuan Road, LongYou City, Zhe Jiang, China	767500	4%	
4.01	PCG	Yang GenTu			Father of Mr Yang XiaoWei - Member of the Board							
4.02	PCG	Wang Fang			Mother of Mr Yang XiaoWei - Member of the Board							
5	PCG	Thái Thị Duyên Hải		Member of the Board of Directors					Group 15, An Hài Bac Ward, Son Tra District, Da Nang City, Vietnam			
6	PCG	Triệu Quang Thanh		Director / Legal Representative					Hamlet 2, Van Quan, Me Linh District, Hanoi, Vietnam			
6.01	PCG	Triệu Toàn Chu			Father of Mr. Trieu Quang Thanh – Director / Legal Representative				Xuan Moi, Phuc Yen, Phu Tho Province, Vietnam			
6.02	PCG	Nguyễn Thị Thái Hòa			Mother of Mr. Trieu Quang Thanh – Director / Legal Representative				Xuan Moi, Phuc Yen, Phu Tho Province, Vietnam			

6.03	PCG	Phạm Hương Thảo			Wife of Mr. Trieu Quang Thanh – Director / Legal Representative				Hamlet 2, Van Quan, Me Linh District, Hanoi, Vietnam			
6.04	PCG	Triệu Quang Đăng			Son of Mr. Trieu Quang Thanh – Director / Legal Representative				Hamlet 2, Van Quan, Me Linh District, Hanoi, Vietnam			Underage
7	PCG	Gu ChaoQing		Member of the Supervisory Board								The insider did not provide information
8	PCG	Đặng Thị Thu Giang		Member of the Supervisory Board					Irrigation Materials Collective Housing, Tu Hiep, Thanh Tri District, Hanoi, Vietnam			
8.01	PCG	Nguyễn Ngọc Thanh Trà			Daughter of Mrs Đặng Thị Thu Giang – Member of the Supervisory Board				TT Vật tư Thủy Lợi, Tứ Hiệp, Thanh Trì, Hà Nội			Underage
9	PCG	Phan Thị Bích Hà		Member of the Supervisory Board					No. 52A, Alley 3, Group 3, Da Sy, Kien Hung Ward, Ha Dong District, Hanoi, Vietnam			
9.01	PCG	Phan Đình Dũng			Father of Ms. Phan Thi Bich Ha – Member of the Supervisory Board				No. 2B, Group 38, Hao Nam, O Cho Dua Ward, Dong Da District, Hanoi, Vietnam			
9.02	PCG	Quan Thu Anh			Mother of Ms. Phan Thi Bich Ha – Member of the Supervisory Board				No. 2B, Group 38, Hao Nam, O Cho Dua Ward, Dong Da District, Hanoi, Vietnam			
9.03	PCG	Lê Văn Sơn			Husband of Ms. Phan Thi Bich Ha – Member of the Supervisory Board				No. 52A, Alley 3, Group 3, Da Sy, Kien Hung Ward, Ha Dong District, Hanoi, Vietnam			
9.04	PCG	Lê Phan Minh Trí			Son of Ms. Phan Thi Bich Ha – Member of the Supervisory Board				No. 52A, Alley 3, Group 3, Da Sy, Kien Hung Ward, Ha Dong District, Hanoi, Vietnam			Underage

9.05	PCG	Lê Phan Hà My			Daughter of Ms. Phan Thi Bich Ha – Member of the Supervisory Board				No. 52A, Alley 3, Group 3, Da Sy, Kien Hung Ward, Ha Dong District, Hanoi, Vietnam			Underage
10	PCG	Phan Thị Loan		Chief Accountant					Alley 7, To Hieu Street, Ha Dong District, Hanoi, Vietnam			
10.01	PCG	Hà Hải Đăng			Husband of Ms. Phan Thi Loan – Chief Accountant				Alley 7, To Hieu Street, Ha Dong District, Hanoi, Vietnam			
10.02	PCG	Hà Quỳnh Anh			Daughter of Ms. Phan Thi Loan – Chief Accountant				Alley 7, To Hieu Street, Ha Dong District, Hanoi, Vietnam			Underage
10.03	PCG	Hà Khánh Linh			Daughter of Ms. Phan Thi Loan – Chief Accountant				Alley 7, To Hieu Street, Ha Dong District, Hanoi, Vietnam			Underage
10.04	PCG	Hà Khánh Chi			Daughter of Ms. Phan Thi Loan – Chief Accountant				Alley 7, To Hieu Street, Ha Dong District, Hanoi, Vietnam			Underage
11	PCG	Wang JiGuang		Corporate Secretary / Person in charge of corporate governance					No. 1 Chau Van Liem Street, Phu Do Ward, Nam Tu Liem District, Hanoi City			The insider did not provide information