

No.: 12 /VWTC - TCHC

Quang Ninh, January 06, 2026

EXTRAORDINARY INFORMATION DISCLOSURE

To: - State Securities Commission;
 - Hanoi Stock Exchange

1. Organization name: Vinacomin Waterway Transport Joint Stock Company
Stock code: WTC
Address: Plot 16, Lot B17, Column 5 - Column 8 Urban Area, Ha Long Ward,
Quang Ninh Province.

Tax Code: 5700647458

Contact telephone: 0203.3518.069

E-mail: vantaithuytkv@vnn.vn

Website: vantaithuytkv.vn

2. Content of information disclosure:

- Vinacomin Waterway Transport Joint Stock Company discloses information regarding Resolution No. 01/NQ-HDQT dated January 06, 2026 of the Board of Directors of the Company on the Waterway Coal Transport Contract 2026.

3. This information was disclosed on the company's website on January 06, 2026 at the link: vantaithuytkv.vn

We undertake that the information disclosed above is true and we are fully responsible before the law for the content of the disclosed information./.

Attached documents:

*Resolution No. 01/NQ-HDQT dated
January 06, 2026 on the Coal Transport
Contract 2026.*

LEGAL REPRESENTATIVE



Nguyen Thanh Cong

Quang Ninh, January 06, 2026

No.: 01 /NQ - HDQT

RESOLUTION

Regarding the approval of the Waterway Coal Transport Contract 2026

**BOARD OF DIRECTORS OF
VINACOMIN WATERWAY TRANSPORT JOINT STOCK COMPANY**

Pursuant to the Charter on Organization and Operation of Vinacomin Waterway Transport Joint Stock Company approved by the General Meeting of Shareholders on April 21, 2023;

Pursuant to Meeting Minutes No. 01/BB - HDQT dated January 06, 2026 of the Board of Directors of Vinacomin Waterway Transport Joint Stock Company,

RESOLVES:

Article 1. To approve the draft Waterway Coal Transport Contract 2026 between the Company and Viet Thuan Transport Company Limited, as follows:

- Entity name: Viet Thuan Transport Company Limited
- Address: No. 412 Quang Trung Street, Uong Bi Ward, Quang Ninh Province
- Tax code: 5700562451
- Type of goods: various types of coal
- Transport routes:
 - + Route 1: Hon Net/Hon Mieu transshipment anchorage area, Quang Ninh to ports in Bach Dang area, Hai Phong
 - + Route 2: ports in Bach Dang area, Hai Phong to Hon Net/Hon Mieu transshipment anchorage area, Quang Ninh
 - + Means of transport: Sea-river vessels, river vessels, barge-pusher tug convoys (pusher tugs and non-self-propelled floating deck barges), and other suitable inland waterway transport means
- + Execution period: January 01, 2026 to December 31, 2026

(Detailed Contract attached).



Article 2. The Board of Directors assigns the Director of the Company to implement the signing of the Waterway Coal Transport Contract 2026 between the Company and Viet Thuan Transport Company Limited in accordance with State regulations./.

Recipients:

- Members of the BOD, Company Supervisors;
- Director, Deputy Directors;
- Company departments;
- Filed: Person in charge of corporate governance of the Company.

**ON BEHALF OF THE BOARD
OF DIRECTORS
CHAIRPERSON**



Trình Trung Uy



SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Draft Contract
Re: Waterway coal transport in 2026

- Pursuant to the Civil Code No. 91/2015/QH13 dated November 24, 2015;
- Pursuant to the Commercial Law No. 36/2005/QH11 dated June 14, 2005;
- Pursuant to the Vietnam Maritime Code No. 95/2015/QH13 dated November 25, 2015;
- Pursuant to the Law on Inland Waterway Traffic No. 23/2004/QH11 dated June 15, 2004 and the Law amending and supplementing the Law on Inland Waterway Traffic in 2014;
Today, _____, 2026, we, representing the parties signing the contract, include:

THE CHARTERER: VIET THUAN TRANSPORT COMPANY LIMITED

Address : No. 412, Quang Trung Street, Uong Bi Ward, Quang Ninh Province.

Telephone : 0203 2222689

Fax: 0203 6519888

Account No.:

115000171992 at Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Duong Industrial Park Branch

60311 08666 999 at Military Joint Stock Commercial Bank - Uong Bi Branch, Quang Ninh

212 399 6999 at Joint Stock Commercial Bank for Investment and Development of Vietnam - Tay Ho Branch, Hanoi

Tax Code : 5700562451

Representative: **Mr. Trinh Tien Manh** Position: **Deputy Director as representative**

(Under Authorization Letter No. 96/UQ-VT signed on January 01, 2025 by the Director)

*(Hereinafter referred to as "**Party A**")*

THE CARRIER: VINACOMIN WATERWAY TRANSPORT JOINT STOCK COMPANY

Address : Plot 16, Lot B17, Column 5 - Column 8 Urban Area, Ha Long Wai
Quang Ninh Province

Telephone : 0203 3518 069 Fax: 0203 3518 059

Account : 8689.8888.001 at Tien Phong Joint Stock Commercial Bank -
Quang Ninh Branch

Tax code : 5700 647 458

Representative : Ms. **Do Thi Thu Huyen** Position: **Deputy Director**
(Under Authorization Letter No. 521/GUQ-VWTC signed on October 01, 2025 by the Director)

(Hereinafter referred to as "Party B")

The two parties agree to sign a transport service provision contract with the following contents:

Article 1. Cargo, volume, transport routes

1. Cargo to be transported: Types of coal (bulk cargo).

2. Transport volume: according to Party A's choice, including two transport routes. The transport volume for each route is specified in Clause 3 of this Article. Goods are transported in multiple batches (corresponding to the volume received from or delivered to each mother vessel), each batch is transported in multiple trips, based on Party A's needs.

3. Transport routes:

a) Route 1:

- Volume: according to Party A's choice.

- Loading port (also the location for discharging goods from international sea-going vessels - hereinafter referred to as "mother vessel" - to inland waterway transport means): Hon Net/Hon Mieu transshipment anchorage area, Quang Ninh.

The loading of goods onto inland waterway transport means is simultaneously the discharge of goods from the mother vessel onto the inland waterway transport means.

- Discharge port: A port in Bach Dang area, Hai Phong.

b) Route 2:

- Volume: according to Party A's choice.

- Loading port: A port in Bach Dang area, Hai Phong.

- Discharge port (also the location for loading goods from inland waterway transport means onto large vessels receiving transshipment cargo - hereinafter referred to as "mother vessel"): Hon Net/Con Ong transshipment anchorage area, Quang Ninh.

The discharge of goods from inland waterway transport means is simultaneously the loading of goods from inland waterway transport means onto the mother vessel.

The actual transport volume of each route may change based on the monthly coal consumption management plans of Vietnam National Coal and

Mineral Industries Holding Corporation Limited (TKV), but the total volume of the routes remains unchanged.

Article 2. Contract execution period, notification of execution plan, reconciliation of volume and execution value

1. Contract execution period: From the effective date of the contract until the end of December 31, 2026.

For Route 1, for a shipment of imported coal on a mother vessel, if the discharge from the mother vessel starts within the above contract execution period but any subsequent transport trip (hereinafter referred to as "shipment") cannot finish discharging at the discharge port within that period, the contract execution period shall be extended until the final shipment of coal discharged from that mother vessel completes discharging at the discharge port.

For Route 2, for the coal volume to be loaded onto a mother vessel according to the plan assigned by TKV to Party A, if the loading for the first shipment of coal delivered to that mother vessel starts within the above contract execution period but any shipment (including the first shipment or subsequent shipments) cannot finish discharging at the discharge port within that period, the contract execution period shall be extended until the completion of discharging of those shipments.

2. Contract execution progress:

The transport volume for each route in each month is based on Party A's actual needs and TKV's monthly coal consumption management plan, and will be notified by Party A to Party B in advance.

3. Notification of execution plan:

At the beginning of each month, or whenever there is a need for coal transport, Party A, depending on the transport route from which loading port, shall notify Party B of the needs and expected execution plan, which may include information: Volume of coal to be transported, type of coal to be transported, expected loading time, name of the mother vessel receiving coal at the anchorage area, expected arrival date of the mother vessel at the anchorage area, etc.

4. Reconciliation of output and execution value:

At the end of each month, Party B shall aggregate and prepare a statement confirming the following information: Types of coal transported during the month, volume of each type of coal transported during the month, name of transport vessel and time of delivery and receipt of each shipment performed during the month.

The two parties shall reconcile and agree on the above information, then sign a reconciliation report or a liquidation/settlement report to serve as a basis for payment.

Article 3. Means of transport

1. Means of transport: Sea-river vessels, river vessels, barge-pusher tug convoys (pusher tugs and non-self-propelled floating deck barges), and other suitable inland waterway transport means (hereinafter collectively referred to as "vessels").

2. Vessels must be fully qualified for coal transport according to legal regulations, qualified for delivery and receipt of transported cargo volume by the draft survey method, suitable for loading and discharging conditions at the loading port and discharge port, and accepted for insurance by insurance companies.

3. Vessels must have cargo holds, cargo hold covers and/or cargo hold tarpaulins, ensuring safety for the goods throughout the transport process. Cargo hold tarpaulins must be waterproof. Cargo hold covers and/or cargo hold tarpaulins must be of the type that the cargo inspection unit can seal the cargo holds.

4. Vessels must have full legal documents and records according to legal regulations, including but not limited to registration certificates, inspection certificates and other documents according to State regulations, and the validity of these legal documents and records must be at least until the date of completion of discharging at the discharge port; vessels must be insured with types of insurance according to legal regulations, including but not limited to shipowner's civil liability insurance, the term of the insurance types must be valid at least until the time of completion of discharging at the discharge port.

If Party B violates the commitment on documents and procedures specified in this Clause 4, and this violation is the reason Party A is refused compensation by the insurance company when loss or damage occurs to the transported goods, Party B must compensate Party A 100% of the value of the lost or damaged goods.

5. Vessels must be installed with GPS devices and surveillance cameras at fixed positions on the vessel, connected to the internet, capable of normal operation and continuous data transmission 24/24 hours even in rainy conditions, storms, at night... at all locations throughout the coal transport process.

Cameras must clearly and fully capture images of all cargo holds/compartments/barges (including at night), capable of continuous data storage for at least 30 days (from the time of data storage).

When necessary, Party B shall provide camera/GPS access rights to Party A for inspection and monitoring.

Party A will inspect the operating status of GPS devices and surveillance cameras before starting to load goods onto the vessel, and only organize loading

for vessels whose GPS devices and surveillance cameras fully meet the above conditions.

6. Party B must, at its own expense, conduct its own surveys (including site and field surveys if deemed necessary), research, and collect necessary information on technical parameters, conditions, requirements, limitations at the loading port and discharge port as well as other factors related to the vessel's route or that may affect the arrangement, mobilization, and deployment of vessels such as weather conditions in each area in each period to arrange suitable transport vessels throughout the contract execution period. Party A is not legally responsible for risks to Party B arising from site and field surveys such as accidents, loss of property and other risks. Party B is fully responsible for compensating Party A for all losses occurring to the goods on the vessel and/or costs incurred as a consequence of the arrangement of unsuitable transport vessels.

Article 4. Delivery and receipt of goods, volume and quality of goods, loss

1. At the loading port:

a) The volume of goods loaded onto the vessel is inspected by the vessel draft survey method. The inspection of the volume of goods loaded onto the vessel and the issuance of quantity inspection certificates will be performed by Vinacomin - Quacontrol Joint Stock Company (Quacontrol).

b) The quality of goods loaded onto the vessel, including coal moisture, is inspected and certified by Quacontrol.

c) After completing the loading of goods onto the vessel, the cargo holds are sealed with lead seals (security seals) by Quacontrol.

d) After the cargo holds are sealed and the inspection unit has fully issued the inspection certificates according to regulations for the shipment, Party A hands over this shipment to Party B for transport to the discharge port. Party B must ensure that the lead seals must remain intact during transport and before discharging. If before discharging, the lead seals are not intact, or the lead seal numbers/marks do not match the corresponding numbers shown in the cargo hold sealing report of that shipment, Party B must be responsible for compensating the entire value of the loss related to the shortage of goods and/or the change in coal quality as well as other responsibilities (if any).

2. At the discharge port:

a) For Route 1, the volume of goods discharged from the vessel is determined by truck scales (hereinafter referred to as "scales"). If the scales malfunction, it shall be determined by the vessel draft survey method. The determination of coal volume at the discharge port, if by scales, will be performed by the unit receiving coal of and representing Party A (Party B may appoint a representative to coordinate), if by the vessel draft survey method, it will be

performed by Quacontrol or an independent inspection unit designated by Party A.

For Route 2, the volume of goods discharged from the vessel is inspected by the vessel draft survey method. The inspection of the volume of goods discharged from the vessel and the issuance of quantity inspection certificates will be performed by Quacontrol.

b) The quality of goods discharged from the vessel, including coal moisture but not necessarily other quality parameters, is inspected and certified by Quacontrol or an independent inspection unit designated by Party A.

3. Losst:

a) Permissible loss rate (ceiling loss rate):

- For Route 1: In case the volume of goods delivered and received at the discharge port of a shipment is determined by scales, the permissible loss rate applied to each shipment of imported coal on a mother vessel is:

No.	Stage name	Unit	Specified loss rate
1	Transporting coal from loading port to discharge port	%	0.050
2	Discharging coal from vessel at discharge port to port shore, via scales to warehouse	%	0.260
Total		%	0.310

The basis for calculating the loss volume for each shipment of imported coal on a mother vessel is the total volume of goods loaded onto inland transport vessels at the loading port (based on the quantity inspection certificate at the loading port) and the total volume of goods discharged from those vessels at the discharge port (based on the weight scale report or quantity inspection certificate at the discharge port, depending on which volume inspection method is applied).

- For Route 2: 0.076%.

The basis for calculating the loss volume for the delivery of coal to a mother vessel receiving coal is the total volume of goods loaded onto inland transport vessels at the loading port (based on the quantity inspection certificate at the loading port) and the total volume of goods discharged from those vessels at the discharge port (based on the quantity inspection certificate at the discharge port).

For other cases of the routes, if arising, the permissible loss rate will be applied according to TKV's regulations at the time of the incident.

The loss rates specified above (total loss rate for Route 1) are the maximum volume loss rates in the entire transport process (and discharging for Route 1) for which Party B does not have to compensate Party A.

These permissible loss rates (total loss rate for Route 1) may be changed or adjusted directly or according to the change or adjustment of the permissible loss rate for each stage based on TKV's documents adjusting the ceiling loss rate or related contents that TKV signs with transport units through bidding or reports to State management agencies at each time during the validity period of the contract.

b) Determination of loss volume: The loss volume is equal to the volume of goods loaded onto the vessel at the loading port converted to 8.5% moisture, minus (-) the volume delivered and received at the discharge port converted to 8.5% moisture. The conversion formula and specific calculation method are as follows:

(i) Convert actual coal volume at loading port and discharge port to 8.5% moisture:

Conversion formula:

$$K_{qdc/cd} = K_{cr/cd} \times \frac{100 - W_{gncr/cd}^{tp}}{100 - 8.5} \quad (tons)$$

In which:

- $K_{qdc/cd}$: Coal volume after conversion at the loading port or discharge port.
- $K_{cr/cd}$: Actual coal volume delivered and received at the loading port or discharge port, based on:

+ quantity inspection certificate at the loading port, for actual coal volume delivered and received at the loading port; or

+ coal delivery and receipt report, documents at the discharge port signed between the representative of the transport vessel of that shipment and Party A's coal receiving unit; or quantity inspection certificate at the discharge port, depending on which case is applied, for actual coal volume delivered and received at the discharge port.

- $W_{gncr/cd}^{tp}$: Value (excluding unit of measurement) of the Actual Moisture of coal at the loading port or discharge port, based on the quality inspection certificate at the corresponding port.

The coal volume after conversion at the loading port or discharge port is rounded to two decimal places.

(ii) Calculate actual loss volume ($K_{\text{actual loss rate}}$):

$$K_{\text{actual loss rate}} = K_{qdc} - K_{qdc} \quad (tons)$$

In which: K_{qdc} is the actual volume delivered and received at the loading port converted to 8.5% moisture, K_{qdc} is the volume at the discharge port converted to 8.5% moisture.

c) Actual loss rate:

$$T_{\text{actual loss rate}} = \frac{K_{\text{actual loss rate}}}{K_{qdc}} \times 100 (\%)$$

The actual loss rate is rounded to three decimal places.

d) Loss volume exceeding the ceiling loss rate ($K_{\text{exceeding}}$):

- Case $T_{\text{actual loss rate}} \leq T_{\text{ceiling loss rate}}$: $K_{\text{exceeding}} = 0$ (tons)
- Case $T_{\text{actual loss rate}} > T_{\text{ceiling loss rate}}$: $K_{\text{exceeding}} = (T_{\text{actual loss rate}} - T_{\text{ceiling loss rate}}) \times K_{qdc}$ (tons)

In which: $T_{\text{ceiling loss rate}}$ is the ceiling loss rate (according to point a, Clause 3 of this Article).

The loss volume exceeding the ceiling loss rate is rounded to two decimal places.

dd) Cases where loss exceeds the permissible ceiling loss rate occur as follows:

For Route 1:

- from 08 times or more; or
- from 06 times or more for loss over 50% to 100%; or
- from 04 times or more for loss over 100%, and

For Route 2: From 11 times or more,

Party A has the right to terminate part of the contract corresponding to that transport route or the entire contract with Party B to organize the selection of another unit to ensure its production and business activities.

Article 5. Loading and discharging productivity and loading and discharging demurrage

1. Loading and discharging productivity:

- For Route 1:

+ Loading: According to the imported coal purchase and sale contract between Party A and the coal selling partner.

+ Discharging: Not applicable.

- For Route 2: Not applicable.

2. Loading and discharging demurrage:

- For Route 1:

+ Loading: Demurrage rate and other loading terms according to the imported coal purchase and sale contract between Party A and the coal selling partner.

+ Discharging: Not applicable.

- For Route 2: Not applicable.

Article 6. Freight rates and payment method

1. Freight unit rates, exclusive of VAT:

- Route1: 38,800 VND/ ton.

- Route2: 38,800 VND /TON.

The above unit rates include all taxes, charges, and fees (if any), but exclude VAT.

VAT: To be applied in accordance with the Law on Value-Added Tax and current regulations and guidelines of the State, as well as any amendments and supplements promulgated by the State (if any) from time to time.

2. Type of contract: Contract with adjustable unit rates.

3. Adjustment of freight unit rates:

a) During the term of the Contract, the freight unit rates specified in clause 1 of this Article shall be adjusted when the price of diesel fuel 0.05S-II (DO 0.05S-II) published by Vietnam National Petroleum Group (Petrolimex) and applied to Region 1 (hereinafter referred to as the “Fuel Price”) increases or decreases by 10% or more.

b) Method of calculating unit rate adjustment:

(i) Initial fuel price: 17,470 VND /liter (inclusive of VAT), being the fuel price as of December 18, 2025.

(ii) Basic fuel price: means

- The initial fuel price specified in item (i) above, in case no adjustment to the freight unit rates has been made; or

- The fuel price applied to the immediately preceding freight unit rate adjustment period, in case a freight unit rate adjustment has already been made.

(iii) When the fuel price increases or decreases by 10% or more compared to the Basic fuel price, such increased/decreased fuel price of 10% or more shall be determined as the fuel price applicable to the corresponding freight unit rate

adjustment period. The rate of increase/decrease in fuel price shall be determined as follows:

- Determination of the increase/decrease amount of fuel price:

Increase/decrease amount of fuel price = fuel price applicable to the corresponding freight unit rate adjustment period minus (-) Basic fuel price.

- Determination of the rate of increase/decrease adjustment in fuel price:

Rate of increase/decrease adjustment in fuel price = Increase/decrease amount of fuel price divided by (:) Basic fuel price.

The rate of increase/decrease adjustment in fuel price shall be rounded to four decimal places.

(iv) Fuel cost proportion in the freight unit rate: 15%.

(v) Rate of adjustment of freight unit rate:

Rate of adjustment of freight unit rate = Rate of increase/decrease adjustment in fuel price multiplied by (x) the fuel cost proportion in the freight unit rate.

The rate of adjustment of the freight unit rate shall be rounded to four decimal places.

(vi) Adjusted freight unit rate:

Adjusted freight unit rate = Applicable freight unit rate x (1 + rate of adjustment of the freight unit rate).

The adjusted freight unit rate shall be rounded to the unit position.

c) Application of adjusted freight unit rates

- Adjustment of freight unit rates shall only be implemented while the contract remains in force.

- Effective time of application of adjusted freight unit rates: From 0h of the day immediately following the date on which the fuel price changes to the level requiring adjustment of the freight unit rates.

- Basis for application of adjusted freight unit rates:

+ For route 1: For a shipment of imported coal on a mother vessel, after coal begins to be discharged from the mother vessel onto the means of transport, the basis for applying the adjusted freight unit rate shall be determined according to the time recorded on the internal delivery and transport note issued by Party A at the loading port for the first transport trip of coal discharged from such mother vessel.

+ For route 2: For the quantity of coal loaded onto a mother vessel according to the plan assigned by TKV to Party A, the basis for applying the adjusted freight unit rate shall be determined according to the time recorded on the sales invoice or the internal delivery and transport note, as applicable, issued

by Party A at the loading port for the first transport trip of coal loaded onto such mother vessel.

4. Tax adjustment: During the performance of the contract, in the event that, at the time of payment, the State's tax policies change (increase or decrease) and Party B presents documents clearly identifying the tax amounts incurred, the difference arising from such tax policy changes shall be adjusted correspondingly in the contract price.

5. Quantity for freight calculation: Shall be the actual quantity of coal loaded onto the vessel as certified by the quantity inspection certificate at the loading port, minus (-) any loss quantity exceeding the quantity corresponding to the ceiling loss rate specified at point a, clause 3, Article 4 (if any).

Formula for determining the quantity for freight calculation ($K_{\text{freight calculation}}$): $K_{\text{freight calculation}} = K_{\text{cr}} - K_{\text{exceeding}}$

Where: K_{cr} is the actual quantity of coal loaded onto the vessel as certified by the inspection certificate at the loading port.

6. Payment method:

a) Form of payment: Bank transfer.

b) Payment term: Party A shall pay the freight charges to Party B within 45 days from the date Party A receives a valid VAT invoice issued by Party B.

c) Payment documents include:

- VAT invoice for freight charges.
- Cargo transportation documents (Bill of Lading – if any).
- Minutes of coal handover at the places of receipt and delivery (if any).
- Minutes summarizing the quantity of coal transported during the period.

Article 7. Responsibilities of Party A

1. Notify Party B of the transport plan for each shipment at least 24 hours in advance.

2. Arrange safe berths, wharves, and anchorage areas for vessels to call at the port for cargo loading and discharge.

3. Be responsible for cargo loading/unloading at both the loading port and the discharging port, and coordinate with Party B to resolve any issues arising during the loading/unloading process.

4. Engage and bear all costs for the inspection entity to conduct inspection of cargo quantity and quality, issue certificates of inspection of quantity and quality, and seal the cargo holds of the carrying vessel at the loading port.

5. Purchase cargo insurance for the quantity of cargo loaded onto the vessel.

6. Receive the cargo delivered by Party B at the discharging port; coordinate with Party B to inspect and open the seals of the vessel's cargo holds.

7. Pay in full the freight charges and other payment obligations to Party B in accordance with this contract.

Article 8. Responsibilities of Party B

1. Arrange and deploy vessels to receive cargo at the loading port, ensuring transport of the entire quantity and compliance with the schedule according to the plan and requirements of Party A. In the event Party B is unable to arrange vessels to receive cargo at the loading port in accordance with the plan and requirements of Party A, Party A shall have the right to charter vessels from another entity to perform the transport of such shipment to ensure work progress and its production and business operations. If Party B fails to arrange vessels to receive cargo at the loading port in accordance with the plan and requirements of Party A for 02 consecutive times, or 03 times or more (each transport batch shall be deemed 01 time), Party A shall have the right to terminate this contract in order to select another carrier to ensure its production and business operations.

2. Vessels arriving to receive coal must have a letter of introduction issued by Party B and all documents and procedures as required by law; comply with the rules and regulations of the loading port and the discharging port; and ensure that the vessels can safely and lawfully enter the loading port and the discharging port.

3. Only allow vessels to depart the loading port when all of the following documents are fully available:

a) VAT invoice for the shipment, or the internal delivery and transport note issued by Party A;

b) Certificate of inspection of coal quantity and quality and the cargo hold sealing report issued by Quacontrol or an independent inspection entity.

4. Be responsible for protecting, preserving, and ensuring the safety of the cargo in terms of quantity and quality throughout the entire process of loading at the loading port, transport to the discharging port, and unloading at the discharging port.

5. Promptly notify Party A of any difficulties or incidents arising during transportation and cargo delivery/receipt so that both Parties can coordinate in a timely manner to resolve them.

6. In any event, when coal loss occurs, immediately notify Party A by telephone, email, and in writing within 24 hours from the time the loss occurs; jointly with Party A clearly determine the cause of the loss, and provide Party A with full relevant information and documents relating to the loss.

Article 9. Compensation

1. In addition to the contents specified at point d, clause 1, Article 4, in the event that the cargo is damaged and/or suffers loss exceeding the ceiling rate specified at point a, clause 3, Article 4 and/or suffers downgrade or reduction in quality, Party B shall compensate Party A for 100% of the value of the coal quantity damaged and/or lost in excess of the prescribed rate and/or the value of

the reduction difference of the shipment due to downgrade or reduction in quality, based on the coal selling price at the discharging port and/or the payable coal quantity (as applicable) accepted for payment by TKV to Party A at the time the loss occurs, minus (-) the freight unit rate of the corresponding transport route under this Contract (if the coal price structure at which Party A sells to TKV includes freight charges), and all arising costs and damages.

2. Party B shall compensate Party A for the entire value of cargo lost due to errors of crew members during vessel navigation and operation, technical defects of the vessel, or Party B's violations of the Vietnam maritime code or the Law on inland waterway traffic, such as using vessels that do not meet safety conditions, carrying overloaded cargo, etc.

3. In the event that GPS equipment or cameras installed on the vessel are damaged or cease operation during the period from the commencement of loading at the loading port until completion of unloading at the discharging port, or fail to meet the conditions for Party A to inspect and supervise, Party B shall bear full responsibility if any loss, damage, or changes in quality or quantity parameters of the coal occur.

4. In the event Party B fails to arrange vessels as required by Party A, resulting in Party A having to charter vessels from another entity to ensure work progress, Party B shall compensate Party A for the increased difference between the freight charges Party A must pay to the other entity and the freight charges for such shipment if performed under this contract, if any.

Article 10. Force Majeure

1. A force majeure event means any event, circumstance, or situation occurring objectively after the signing of this Contract, which is insurmountable, beyond the control and reasonable foreseeability of the Parties, causing the affected Party to be unable to perform part or all of its obligations under the Contract, despite having applied all necessary measures within its capabilities.

2. Force majeure events include events, circumstances, or situations, or events, circumstances, or situations similar to those listed below, provided that they satisfy the conditions specified in clause 1 of this Article:

a) Storms, whirlwinds, floods, droughts, earthquakes, tsunamis, abnormally severe weather, or any other natural disasters;

b) Fire, explosion, epidemics subject to quarantine in accordance with regulations of competent authorities;

c) War (declared or undeclared), invasion, armed conflict, or hostile acts of foreign powers;

d) Terrorist acts, blockade, embargo, riots, uprisings, sabotage;

dd) Strikes, work stoppages, attacks, blockades of coal mines or factories;

e) Decisions of competent state management authorities.

3. Upon the occurrence of a Force Majeure event, the affected Party shall notify the other Party as soon as possible of such event. Within 05 (five) days from the commencement of the event, the affected Party must notify the other Party in writing with full and detailed information about the occurrence of such event, its impacts on the affected Party's performance of the Contract, and proposed remedial measures. Such notice must be accompanied by a document issued by a competent authority at the place where the Force Majeure event occurs, confirming the occurrence of such event.

Within 02 (two) days after the Force Majeure event ceases, the affected Party shall notify the other Party in writing of the cessation of such event. Within the following 07 (seven) days, the affected Party shall provide the other Party with a written confirmation of the Force Majeure event issued by a competent authority at the place where the event occurred. Such confirmation must describe the event, place of occurrence, time of occurrence and duration, consequences, and impacts of the event on the performance of the contract, etc.

If the affected Party fails to fully perform the notification and document provision obligations as stipulated in this clause, it shall lose its right to exemption from liability as provided in Clause 5 of this Article.

4. During the Force Majeure event, the affected Party shall provide regular reports to the other Party on the implementation of remedial measures to prevent or mitigate the impacts of the Force Majeure event and other information reasonably requested by the other Party. The Parties shall continue to perform their Contractual obligations to the extent permitted by actual circumstances and shall make all reasonable efforts to perform the portions of work not affected by the Force Majeure event.

5. Except for the obligation to pay amounts related to goods and services already performed prior to the occurrence of the Force Majeure event and/or other amounts (if any), a Party that breaches its obligations under this Contract due to a Force Majeure event shall be exempt from liability.

6. If a Party, due to a Force Majeure event, is unable to perform its obligations under this Contract for a continuous period of 90 days from the date the Force Majeure event occurs, either Party shall have the right to send a written notice to the other Party at least 15 (fifteen) days in advance to unilaterally terminate the Contract. The Contract shall be deemed terminated on the date stated in the notice.

After sending the termination notice, the Parties shall continue to perform outstanding obligations up to the Contract termination date, except for obligations that are exempted. For the avoidance of doubt, under no circumstances shall either Party be released from the obligation to pay the amounts specified in Clause 5 of this Article, whether or not the Contract has been terminated.

Article 11. Confidentiality of information and documents

1. Without the prior written consent of Party A, Party B shall not disclose the contents of the contract or information provided by Party A or its representatives to any person who is not involved in the performance of the contract. Party B's provision of information to persons involved in the performance of the contract shall be carried out under a confidentiality regime and within the scope necessary for the performance of this contract.

2. Without the written consent of Party A, Party B shall not use any information or documents specified in clause 1 of this Article for any purpose other than the performance of the contract.

Article 12. Termination of the contract

1. Termination due to breach:

a) Party A may terminate part or all of the contract, without prejudice to other remedies for breach, by giving written notice to Party B of the contractual breach in the following cases:

- Party B fails to perform part or all of the work under the contract within the time limits specified in the contract or within any extension granted by Party A;

- Party B fails to perform any other obligations under the contract;

- Party B becomes insolvent or bankrupt.

b) In the event Party A terminates part or all of the contract pursuant to point a, clause 1 of this Article, Party A may enter into a contract with another carrier to perform the terminated portion of the contract. Party B shall be liable to compensate Party A for the additional costs incurred in performing such terminated portion. However, Party B shall continue to perform the portion of the contract not terminated and shall remain responsible for the portion it performs.

c) Party B may terminate the contract by sending a written notice to Party A within thirty (30) days in the following cases:

- If Party A fails to pay any amount payable to Party B under the Contract and there is no dispute under Clause 5, Article 14 of the Contract regarding such payment within sixty (60) days after Party A receives Party B's written notice of overdue payment.

- If, due to force majeure, Party B is unable to perform the contract for a period of not less than sixty (60) days.

2. Termination due to insolvency:

In the event Party B becomes bankrupt or insolvent, Party A may terminate the contract at any time by giving notice to Party B. In such case, the contract shall be terminated and Party B shall not be entitled to any compensation, provided that such termination does not prejudice or affect any right of action or remedy of Party A existing before or after such termination.

Article 13. Effectiveness of the Contract

1. This Contract shall take effect from the date of signing.
2. This contract shall expire after both parties have completed all work contents and fulfilled all related obligations and responsibilities in accordance with the terms and conditions stipulated herein.
3. This Contract shall be automatically liquidated without the need for a written liquidation after 30 days from the date both Parties have completed all work contents and fulfilled all related obligations and responsibilities in accordance with the terms and conditions stipulated herein.

Article 14. General terms

1. This contract shall be governed by the laws of Vietnam.
2. The Parties undertake to strictly perform the agreed terms. Neither Party shall cause difficulties or obstruct the other Party in exercising its rights and performing its obligations under this contract.
3. Any amendments or supplements (if any) must be discussed, mutually agreed upon, and set out in a contract appendix signed by the lawful representatives of both Parties to be effective.
4. During the performance of the contract, if any issues arise, the parties shall cooperate to find solutions on the basis of respecting the lawful interests of the parties and the interests of the State.
5. Any disputes arising out of or in connection with this contract that cannot be amicably settled by the Parties shall be submitted to the competent Court for resolution. All costs incurred shall be borne by the losing party unless otherwise agreed.
6. This contract is made in 04 (four) sets of equal legal validity; Party A shall retain 02 (two) sets and Party B shall retain 02 (two) sets.

REPRESENTATIVE OF PARTY

A

Trinh Tien Manh
Deputy Director

REPRESENTATIVE OF PARTY

B

Do Thi Thu Huyen
Deputy Director