

**PORT OF HAI PHONG  
JOINT STOCK COMPANY**

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

No.: 1746 /TB-CHP  
Sub: Update of documents for the 2025  
Annual General Meeting

*Hai Phong, April 26<sup>th</sup> 2025*


**EXTRAORDINARY INFORMATION DISCLOSURE**

Respectfully to: Hanoi Stock Exchange

1. Company name: Port of Hai Phong Joint Stock Company
  - Stock code: PHP
  - Head Office Address: No. 8A Tran Phu, Gia Vien Ward, Ngo Quyen District, Hai Phong City
  - Telephone: 0225.3859945 Fax: 0225.3652192
  - Email address: congbothongtin@haiphongport.com.vn


2. Disclosed information: Port of Hai Phong Joint Stock Company (the Company) hereby announces updates and supplements to the materials/documents for the 2025 Annual General Meeting of Shareholders .

3. This information has been officially published on the Company's website as of April 26<sup>th</sup> 2025, at the following link: <https://haiphongport.com.vn/vi/dai-hoi-dong-co-dong>

We hereby certify that the disclosed information is accurate and take full legal responsibility for the contents of this disclosure. 

**Recipients:**

- As above;
- Archived: Company Office, Secretary to the Board of Management.

**LEGAL REPRESENTATIVE  
GENERAL DIRECTOR**  
  
  
**Nguyen Tuong Anh**

**REPORT OF THE BOARD OF MANAGEMENT AND  
THE EXECUTIVE BOARD ON BUSINESS PERFORMANCE IN 2024  
AND BUSINESS PLAN FOR 2025**

**PART A**

**CORPORATE GOVERNANCE OF THE BOARD OF MANAGEMENT IN 2024,  
BUSINESS PERFORMANCE IN 2024**

**I. Corporate Governance of the Board of Management**

**1. Matters discussed by the Board of Management in 2024**

In 2024, the Board of Management of Port of Hai Phong Joint Stock Company (Port of Hai Phong) convened meetings to discuss the following matters:

<b>No.</b>	<b>Meeting Date</b>	<b>Resolution No.</b>	<b>Signing date</b>	<b>Contents</b>
1	18/3/2024	35/NQ-CHP	18/3/2024	<ul style="list-style-type: none"> <li>- Business performance for the first two months of 2024, estimated business plan for Q1/2024; market conditions and specific solutions to enhance the Company's competitiveness;</li> <li>- Matters related to compensation, site clearance, and relocation of Hoang Dieu Port;</li> <li>- Documents for the 2024 Annual General Meeting of Shareholders;</li> </ul>
2	12/4/2024	45/NQ-CHP	12/4/2024	<ul style="list-style-type: none"> <li>- Business performance for Q1/2024, business plan for Q2/2024;</li> <li>- the agenda for the 2024 General Meeting of Shareholders;</li> <li>- Disclosure of Q1/2024 Financial Statements;</li> </ul>
3	15/4/2024	01/NQ-CHP	15/4/2024	Election of the Chairman of the Board of Management for the 2024-2029 term

No.	Meeting Date	Resolution No.	Signing date	Contents
4	03/5/2024	12/NQ-CHP	06/5/2024	<ul style="list-style-type: none"> <li>- Estimated business performance for April 2024, first four months of 2024, and business plan for May 2024;</li> <li>- Application of information technology in office governance, document reception, task allocation, work tracking, and evaluation;</li> <li>- Investment policy and capital contribution plans with SITC Logistics (HK) Co., Ltd. and SITC - Dinh Vu Logistics Co., Ltd. to establish a joint venture for warehouse and logistics services in Cat Hai District, Hai Phong City;</li> <li>- Assignment of Board of Management members representing VIMC's capital to implement VIMC's conclusion No. 247/TB-HHVN dated April 25<sup>th</sup> 2024;</li> <li>- Human resource matters at Port of Hai Phong;</li> <li>- Emergency labor recruitment;</li> </ul>
5	09/9/2024	90/NQ-CHP	16/9/2024	<ul style="list-style-type: none"> <li>- Restructuring of the business and customer care system and the establishment of a Customer Service Center;</li> </ul>
6	28/10/2024	108/NQ-CHP	30/10/2024	<ul style="list-style-type: none"> <li>- Business performance in the third quarter of 2024, the first 9 months of 2024 and production and business plan in the fourth quarter of 2024;</li> <li>- Green port development plan for 2024-2030 at Port of Hai Phong Joint Stock Company;</li> <li>- Execution of Contract No. 01/CHP-L&amp;D/2023 for the purchase of 05 trucks and specialized semi-trailers;</li> <li>- Approval of the review and supplementation of the planning for leadership positions for the periods 2021-2026 and 2026-2031 at affiliated party committees of Port of Hai Phong Party Committee;</li> <li>- Business restructuring, customer care system reorganization, and establishment of the Customer Service Center at Port of Hai</li> </ul>

No.	Meeting Date	Resolution No.	Signing date	Contents
				Phong Joint Stock Company; - Restructuring plan for Hai Phong Port Tug and Transport Joint Stock Company to ensure efficient business operations after the relocation of Hoang Dieu Port and in the next phase;
7	23/12/2024	160/NQ-CHP	25/12/2024	- Estimated business performance in 2024, business plan for 2025, and the implementation results of BSC-KPI targets in 2024 of the Company; - Progress of the construction of May Chai and Nguyen Trai bridges affecting the business operations of Hoang Dieu Port; - Authority to decide on the signing of the lease operation contract between Port of Hai Phong Joint Stock Company and the joint venture company in Lach Huyen area; - Policy on reappointment procedures for the General Director position of Port of Hai Phong Joint Stock Company; - Other matters;

In addition to physical and online meetings, the Board of Management of Port of Hai Phong also reviewed matters related to the company's daily operations, corporate governance, and other contents as proposed by the General Director and the Board of Management's advisory departments through written consultation with board members.

## **2. Summary of the Resolutions Issued by the Board of Management in 2024**

In 2024, the Board of Management of Port of Hai Phong issued 214 resolutions relating to business operations, investment, human resource management, and corporate restructuring to implement the plan assigned by the General Meeting of Shareholders and directed the General Director to implement the resolutions in accordance with the law and the Company's Charter. The list of resolutions issued by the Board of Management in 2024 is summarized in the 2024 Governance Report, the 2024 Annual Report, and disclosed as required.

## **3. Implementation of the Resolutions of the General Meeting of Shareholders in 2024**

No.	Contents	Result
1	Election of Board of Management and Supervisory Board members for the 2024-2029 term	Completed



2	Profit distribution and dividend payment for 2023	Completed
3	Amendment and supplementation of the detailed contents of the business lines	Completed
4	<ul style="list-style-type: none"> <li>- Key business targets for 2024;</li> <li>- Progress on the preparation for the relocation of Hoang Dieu Port;</li> <li>- Progress of management and operation plans for Berths No. 4 &amp; No. 5, Chua Ve Terminal's Container Yard, and cost allocation for equipment package;</li> </ul>	Presented in Part B of the Report
5	Selection of the auditor for the 2024 Financial Statements	Authorized by the General Meeting of Shareholders, the Board of Management selected UHY Auditing and Consulting Co., Ltd.
6	Salaries and remuneration of the members of the Board of Management and the Supervisory Board in 2024	Presented in a separate proposal
7	<ul style="list-style-type: none"> <li>- Implementation Progress of the Investment and Construction Project of Container Berths No. 3 and 4 of Hai Phong International Gateway Port (Lach Huyen Terminal), Hai Phong City;</li> <li>- Policy on the lease of seaport infrastructure formed from the Investment and Construction Project of Container Berths No. 3 and 4 of Hai Phong International Gateway Port (Lach Huyen Terminal), Hai Phong City and other assets of Port of Hai Phong</li> </ul>	Presented in a separate report

#### **4. Activities of the Board of Management and Individual Members in 2024**

##### ***4.1. Activities of the Board of Management***

The Board of Management regularly informs the General Director of the Resolutions and content of the Board meetings; frequently inspects and urges the implementation of Resolutions and issues authorized to the General Director, requiring periodic and ad-hoc reports on achievements as well as challenges faced. The Board of Management actively participates in the meetings of the Executive Board to gather information, engage in direct discussions, and collaboratively address operational difficulties.

In compliance with the Charter of the Port of Hai Phong, in addition to physical meetings, the Board of Management has conducted written consultations with members to expedite discussions and issue directives to the Executive Board. These written consultation documents and related materials are retained by the company as the legal basis for the inspection and evaluation of the Board of Management's operational effectiveness.

## 4.2. Activities of Independent Board Members

No.	Board Member	Number of Meetings Attended	Attendance Rate	Reason for Absence
<b>Before April 15, 2024</b>				
1	Pham Hong Minh	2/2	100%	
2	Nguyen Tuong Anh	2/2	100%	
3	Nguyen Van Dung	2/2	100%	
4	Luong Dinh Minh	2/2	100%	
5	Do Thi Thanh Thuy	2/2	100%	
6	Dinh Van Thach	2/2	100%	
7	Nguyen Canh Binh	1/2	50%	Absent due to business trip
<b>From April 15, 2024</b>				
1	Pham Hong Minh	5/5	100%	
2	Nguyen Tuong Anh	5/5	100%	
3	Trinh Thi Ngoc Bien	5/5	100%	
4	Nguyen Thi Yen	4/5	80%	Absent due to business trip
5	Le Dong	5/5	100%	
6	Vu Duc Bien	4/5	80%	Absent due to business trip
7	Do Vu Linh	4/5	80%	Absent due to business trip

Beyond the regular/extraordinary meetings of the Board of Management, members also engage in information exchange via email to discuss and contribute opinions on matters within their authority. This form of communication is both frequent and active. The Secretary to the Board of Management compiles the members' contributions and proposals, reports them to the Chairman of the Board of Management, and maintains them in the Board of Management's office.

Based on their assigned responsibilities and the need to acquire information on the Port of Hai Phong's business operations, the members of the Board of Management actively and proactively participate in specialized meetings and working sessions of the Executive Board. This enables them to provide positive and effective input into the Port of Hai Phong's governance and management.

## **5. Remuneration, Operational Expenses, and Other Benefits of the Board of Management and Each Member of the Board of Management; Salary of the General Director, Deputy General Directors, and Chief Accountant in 2024**

### ***5.1. Remuneration, Operational Expenses, and Other Benefits of the Board of Management and Each Member of the Board of Management***

In accordance with the resolution approved at the 2024 Annual General Meeting of Shareholders, Port of Hai Phong has disbursed salaries and remuneration to the Board of Management as follows:

- Total remuneration fund paid by Port of Hai Phong to non-executive members of the Board of Management: VND 1,370,000,000.

- Executive members of the Board of Management receive salaries from the salary fund allocated for executive management at Port of Hai Phong.

- 2024, Port of Hai Phong had changes in the Board of Management members at the Annual General Meeting of Shareholders on April 15, 2024.

- + Before April 15, 2024, Port of Hai Phong had two executive members of the Board of Management, including the Chairman of the Board and one other executive board member.

The total salary Port of Hai Phong paid to 02 executive members of the Board of Management from January 1, 2024, to April 14, 2024, was: VND 977,550,000, of which:

- (i) Chairman of the Company's Board of Management: VND 594,790,000
- (ii) Executive Board Member: VND 382,760,000

- + After April 15, 2024, Port of Hai Phong has 01 executive Board of Management member, i.e. the Chairman of the Board of Management.

The total salary Port of Hai Phong paid to the Chairman of the Board of Management from April 15, 2024, to December 31, 2024, was: VND 1,444,105,011.

In addition to salary income, board members are entitled to other benefits as per the regulations of Port of Hai Phong.

### ***5.2. Salary and Other Benefits of the General Director, Deputy General Directors, and Chief Accountant***

The General Director, Deputy General Directors, and Chief Accountant receive salaries from the dedicated management personnel salary fund of Port of Hai Phong (*as per the audited 2024 Financial Statements*), specifically as follows:

<b>No.</b>	<b>Position</b>	<b>Quantity</b>	<b>Total Salary for 2024 (VND)</b>	<b>Remark</b>
1	General Director	01	1,998,532,751	

2	Deputy General Director	03	4,353,188,161	
3	Chief Accountant	02	1,418,833,090	The Company changed its Chief Accountant on April 15, 2024

## **6. Oversight Activities of the Board of Management Over the General Director and the Executive Board in 2024**

The Board of Management of Port of Hai Phong assigned tasks and regularly monitored the Company's operational activities of the General Director, specifically as follows:

- Business operations, market expansion activities continued to be maintained, essential investment projects were prioritized to ensure business continuity, while potential future projects were researched, discussed, and evaluated to ensure efficient investment based on capital restructuring.

- Closely monitored the investment process of projects, ensuring that investments were carried out in accordance with the Company's development orientation and legal regulations, especially accelerating the completion of the investment project of 2 container berths in the Lach Huyen area.

- Strictly controlled revenue and expenditure sources; implemented cost-saving measures to enhance operational efficiency; invested in modernizing equipment to create long-term stable development and expand services to improve port operating capacity and service quality.

- Directed the expansion of services to enhance competitiveness and meet customer demands; introduced innovations in cargo handling technology, increased labor productivity, and improved business efficiency

- Instructed the acceleration of digital technology adoption in port operations and customer service.

- Directed the General Director to promptly implement cooperation plans with customers in logistics services to strengthen business ties while generating additional financial revenue.

- Directed the General Director to fulfill the company's information disclosure obligations in accordance with regulations.

- Regularly inspected the implementation of resolutions and tasks assigned by the Board of Management, requiring the General Director to provide periodic and ad-hoc reports on achievements and challenges.

- In accordance with company regulations and the proposal of the Executive Board, the Board of Management participated in Executive Board meetings to gather

information, engage in direct discussions, and collaboratively address operational challenges.

## **7. Activities of Subcommittees of the Board of Management in 2024**

Currently, the Company's Board of Management has one assisting Subcommittee, which is the Hai Phong Port Research and Development Subcommittee (Subcommittee). In 2024, the Subcommittee supported the Board of Management in directing the implementation of investment in Berths 3 and 4 of the Lach Huyen project and the relocation plan of Hoang Dieu Port, ensuring progress as required

## **8. Transactions Between the Port of Hai Phong, its Subsidiaries, and Companies with More Than 50% Charter Capital Controlled by Port of Hai Phong, and Board of Management Members and Their Related Parties; Transactions Between Port of Hai Phong and Companies Where Board of Management Members Were Founders or Executives in the Past Three Years Prior to 2023 Transactions**

Port of Hai Phong disclosed these transactions in the 2024 Corporate Governance Report in accordance with the regulations on public company governance. This report was posted on the Port of Hai Phong's website and submitted to the State Securities Commission and the Hanoi Stock Exchange in accordance with regulations.

## **9. Future plans**

### **9.1. General Development Objectives of the Company**

Port of Hai Phong has formulated a development strategy for the period 2021-2025, with a vision towards 2030. This strategy encompasses business plans based on thorough analysis and assessment of market dynamics, projected economic growth, regional economic development, sectoral development strategies, the parent company Vietnam Maritime Corporation - JSC, and the inherent strengths of Port of Hai Phong.

Implementing the relocation of business activities from the Hoang Dieu Port area to units under Port of Hai Phong and within the system of Vietnam Maritime Corporation - JSC. Implement the merger of Hoang Dieu Port and Chua Ve Terminal to stabilize operations and retain customers. Establish Hai Phong Port Technical Services and Training Joint Stock Company, transferring all stevedores and repair workers from Chua Ve, Tan Vu Terminals, and Hoang Dieu Ports to enhance labor supply and technical service capacity for the Port of Hai Phong ecosystem.

Expedite the completion of port construction in the Lach Huyen area to seize opportunities and enhance competitiveness with other ports.

Implement the Restructuring Plan to ensure streamlining and efficiency.

### **9.2. Key solutions**

To maintain its leading position and brand as the dominant port in the region and achieve the set objectives, Port of Hai Phong will implement a comprehensive strategy

across all operational aspects, with a focus on three key areas:

- Stay informed on port development planning within the region and the strategic directions of Vietnam Maritime Corporation, formulating long-term port development solutions and business strategies. Continue exploring potential collaborations, joint ventures, and partnerships with major clients to ensure the efficient utilization of the Port of Hai Phong's existing infrastructure.

- Optimize internal resources to enhance service quality and cost management, thereby improving competitiveness.

- Continue in-depth investment while leveraging all available advantages and opportunities to expand port development, enhancing service quality and business capacity.

## **II. BUSINESS RESULTS FOR 2024 AND REPORT ON THE EXECUTIVE BOARD'S ACTIVITIES**

### **1. Market Situation**

In 2024, Vietnam's economy demonstrated clear signs of recovery, with GDP growth improving each quarter. Global market demand gradually rebounded as inflation began to decline. Vietnam's export turnover increased, with a continued trade surplus. Additionally, the Government introduced various policies and solutions to address difficulties and obstacles, prioritizing promoting economic growth.

However, in 2024, Vietnam's economy still faced some major risks and challenges from the international environment, consumer demand and private investment were still low compared to potential... The global supply chain continued to restructure towards shifting production activities to friendly countries or closer to consumer markets and home markets to manage risks and reduce operating costs. Notably, many unstable factors stemming from the geopolitical situation in the world such as the Russia-Ukraine war and recently the Israel-Hamas conflict and showing signs of spreading to neighboring countries in the Middle East region, the impact from the US presidential election (Vietnam's major export market),... have negatively affected the global supply chain, including the Vietnamese market.

In the Hai Phong region, competition among ports intensified, particularly with Nam Dinh Vu Port gaining a competitive edge following the dredging of the Ha Nam Channel and its access channel reaching a depth of -8.5m. This posed a significant challenge to regional ports, as shipping lines aimed to optimize loading capacity and operational costs. Additionally, Korean shipping lines restructured routes to increase pricing and efficiency, leading to a reduction in the number of scheduled calls. Furthermore, Super Typhoon Yagi in 2024 significantly disrupted import-export operations, delaying shipments and increasing logistics costs. This directly affected short-term import and export turnover, causing seaports and businesses to face many difficulties in restoring business operations.

## **2. Business results**

In 2024, the business operations of Port of Hai Phong faced many challenges from the world's geopolitical situation, from the impacts of Super Typhoon Yagi, and especially from the fierce competition between ports in the Hai Phong area when Nam Dinh Vu Port, with the completion of the channel depth to -8.5m, can accommodate large tonnage ships up to over 40,000DWT. In addition, the implementation of land acquisition activities in the Hoang Dieu area for the construction of Nguyen Trai Bridge and the acceleration of the Mai Chai Bridge closure process by Hai Phong City have significantly affected the overall business performance of Port of Hai Phong. These developments have caused concern among the port's customers, including both long-standing and new clients, regarding cargo handling at the port. Meanwhile, competing ports in the region have been actively restructuring and repurposing their facilities in anticipation of attracting cargo traffic following the relocation of operations from Hoang Dieu.

Although affected by the above adverse factors that directly affect business efficiency, Port of Hai Phong successfully met and exceeded some business performance targets in 2024, details are as follows:

### **2.1. Consolidated Business Performance Indicators of Port of Hai Phong**

- Actual throughput: 39.9 million tons, attaining 109.3% of the plan and growing by 5.1% year-over-year. Of this, container throughput reached 1,846,300 TEUs, achieving 96.4% of the plan and increasing by 2.3% compared to 2023.
- Actual revenue: VND 2,997.98 billion, equaling 129.78% of the plan and increasing by 19.23% year-over-year.
- Actual Profit: VND 1,119.85 billion, achieving 142.84% of the plan and rising by 31.08% compared to 2023.

### **2.2. Business Performance Indicators of the Parent Company**

#### **2.2.1. Business Performance Results:**

- Actual Throughput: 23.57 million tons, reaching 100.3% of the plan, decreasing by 1.0% compared to the same period in 2023. Of this, container volume handled was 1,273,214 TEUs, achieving 96.8% of the plan and decreasing by 3% year-over-year.
- Actual Revenue: VND 1,729.86 billion, equivalent to 113.14% of the plan and increasing by 11.46% compared to the same period in 2023. Of this, revenue from operations reached VND 1,373.82 billion, achieving 100.65% of the plan and increasing by 9.53% compared to the same period in 2023.
- Actual Profit: VND 738.077 billion, achieving 139.26% of the plan and rising by 20.67% compared to the same period in 2023.

*(Details on the business performance indicators of the Parent Company are provided in Form No. 01)*



## ***2.2.2. Investment Plan Implementation***

### ***2.2.2.1. Equipment and Infrastructure Investments***

#### ***(i) Infrastructure Investments:***

- Renovation Project for Tan Vu Terminal's Container Yard: Currently under construction as per the signed contract.
- Office Building Investment Project at Lot 15 Le Hong Phong Street (Dang Lam, Hai An, Hai Phong): Completed.
- "RTG Block CF, DF Track - Tan Vu Terminal" Construction Project: Construction completed and handed over for operation in November 2024.

#### ***(ii) Equipment Investments:***

- Purchase of 45-ton Forklifts for Tan Vu Terminal (02 units): Equipment has been delivered and put into operation. Project settlement completed.
- Purchase of Tractor Trucks and Semi-Trailers for Tan Vu Terminal (05 units): Vehicles delivered and put into operation. Settlement procedures.
- Purchase of Fire Truck for Tan Vu Terminal (01 unit): Vehicle delivered and put into operation. Settlement procedures underway.
- Purchase of Crane Frames for QC Cranes (02 units) and Tukan Crane (01 unit): Investment approved. Contractor selection procedures underway.
- Purchase of One Reachstacker for Tan Vu Terminal: Project settlement completed.
- Minor projects: Investments completed and put into operation.

### ***2.2.2.2. Information Technology Investments***

- Financial Accounting Management Information System Investment Project of Port of Hai Phong: Completed and operational.
- Upgrade and Replacement of Wi-Fi Network Equipment and Industrial Computers for Lifting Equipment at Tan Vu Terminal: Completed and operational.
- Installation of IP Camera System at Company Offices: Completed and operational.
- Development of Container Inspection App at M&R Center: Contract signed, expected completion and deployment in April 2025.
- Development of Mobile App for Port Electronic Services (E-Port) at Port of Hai Phong: Technical feasibility report completed, bidding procedures underway.
- Project to Develop Additional Functions for Digital Information Technology Application for Equipment, Tool, and Utensil Procurement Procedures on the Technical Material Management and Maintenance Software at Port of Hai Phong Joint Stock Company: Completed and operational.

- Installation of Video Conferencing Equipment in Meeting Room 207 - Company Headquarters: Completed and operational.

- RORO Car Park Operation Management Software Development Project: Completed and operational since March 2025.

- Installation of Automatic Seal Applicator at Tan Vu Terminal: Currently in trial operation.

- Project to Install Additional Equipment and Software to Enhance System Software Redundancy and Incident Response Capability at the Company: Completed and operational

- PLC EM Software Upgrade Project: Project implementation in progress as per contract schedule.

- Procurement of Dynamic QR Code Online Payment Module: Completed and operational.

- Installation of Display Screens for Operational Management at Tan Vu Terminal: Completed and operational.

**\* Investment results in 2024:** The implementation volume of parent company investment projects in 2024 was VND 2,070.432 billion, achieving 80.83% of the 2024 plan (VND 2,561.498 billion), specifically:

*Unit: million VND*

No.	Investment Project	2024 Plan	Disbursed in 2024	Implemented in 2024	% Actual/Plan
1	Infrastructure Investment	43,951	4,902	19,753	44.94
2	Equipment Purchase Investment	52,863	28,165	37,460	70.86
3	Information Technology	14,684	9,601	11,394	77.59
4	Port Expansion Investment Projects	2,450,000	1,058,587	2,001,825	81.71
	<b>Total</b>	<b>2,561,498</b>	<b>1,101,255</b>	<b>2,070,432</b>	<b>80.83</b>

*(Details on investment implementation results are provided in Form No. 02)*

### **2.2.3. Other Key Activities**

- Successfully organized events commemorating the 95th anniversary of the Party Committee and workforce of Port of Hai Phong, along with customer appreciation events for both container and non-containerized customers.

- Signed a joint venture agreement with TIL/GTL for the operation of Container Terminals No. 3 and 4 at Hai Phong International Gateway Port (Lach Huyen Terminal, Hai Phong City), and completed the joint venture incorporation procedures.

- Signed an agreement with SITC to establish a joint venture for depot operations in Deep C III and completed the joint venture incorporation procedures.
- Reorganized and streamlined the business system; established the Customer Service Center.
- Officially issued regulations on authority delegation between the Board of Management and the General Director, as well as between the General Director and Deputy General Directors, departments, and affiliated units.
- Strengthened digital transformation and cost-saving initiatives, focusing on innovation and new technology applications. In 2024, Port of Hai Phong recorded and implemented 370 innovative ideas.

#### ***2.2.4. Utilization of the Employee Retirement Support Fund***

Based on the Resolution of the 2017 Annual General Meeting of Shareholders of Port of Hai Phong Joint Stock Company approving the use of the Employee Retirement Support Fund of **VND 24,581,000,000** and issuing Regulation No. 2197/QC-CHP dated July 31, 2017, Regulation 3997/QC-CHP dated December 25, 2017, and Regulation No. 2844/QC-CHP dated August 30, 2023 on supporting employees of the Company who retire early and terminate their labor contracts at Port of Hai Phong Joint Stock Company.

Based on Resolution No. 01/2024/NQ-DHDCD dated April 15, 2024 of the 2024 Annual General Meeting of Shareholders of Port of Hai Phong Joint Stock Company approving the employee support fund of **VND 5,000,000,000**.

In 2024, Port of Hai Phong Joint Stock Company amended and issued Regulation No. 1884/QC-CHP dated June 14, 2024 on supporting employees who retire early and terminate their labor contracts at Port of Hai Phong Joint Stock Company.

- Results: The number of employees who retired early and terminated their labor contracts according to the Regulation was 16 employees, with total disbursements amounting to VND 1,990,220,000.

- Remaining balance to date: VND 7,640,756,250.

#### ***2.2.5. Employee Management***

##### ***a. Number of Employees and Average Salary for Employees***

<b>Expenditure</b>	<b>Unit</b>	<b>Năm 2023</b>	<b>Năm 2024</b>
Average Number of Employees	Persons	1,437	1,407
Total Salary Fund Paid	VND	379,560,000,000	381,036,000,000
Average Income per Person/Month	VND/person/month	24,147,000	25,340,000
Average Salary per Person/Month	VND/person/month	22,011,000	22,568,000

*b. Labor Policies to Ensure Health, Safety, and Welfare of Employees*

- Adhere to occupational safety regulations, cargo handling procedures, and ensure full compliance with labor protection equipment requirements according to established regulations and standards, and create reasonable and efficient working conditions for employees.

- Arrange and use labor in accordance with the law, all employees are signed labor contracts by Port of Hai Phong, ensuring regimes and benefits as prescribed: social insurance, health insurance, unemployment insurance. Employees have periodic health checks as prescribed, are fully entitled to insurance-related regimes such as leave, sickness, maternity, death, and strengthen propaganda and training on occupational safety and health to raise awareness for employees to have a sense of self-protection and prevent occupational accidents.

- Deploy the plan to respond to the 2024 Occupational Safety and Health (OSH) Action Month with the theme “Strengthening occupational safety and health at the workplace and in the supply chain” effectively.

- Organize activities to visit, support economic encouragement, and cultural and artistic activities for employees.

*c. Employee Training Activities*

In 2024, Port of Hai Phong implemented professional training and development for employees to improve the quality of labor resources to meet business requirements, as follows:

No.	Training Course	Number of classes	Number of trainees	Remark
1	E-learning online training organized by VIMC	06	454	
2	Political theory development, military training, defense	04	53	
3	Management and professional skills development courses including			
	- Indirect business sectors	25	257	
	- Foreign training (Apec-Belgium, Germany)	02	04	
	- Practical training at international ports in the South and Lach Huyen area	01	15	
	- On-the-job training at VIMC’s specialized business departments	01	03	
4	Internal training in business fields	24	1274	

5	Annual vocational skill enhancement training	9	105	
6	Direct operational training (QC operators, RTG operators, tally)	03	99	
7	Hoang Dieu Port provides workforce training in the following areas: QC crane operation, RTG crane operation, transport vehicle driving, tallying, bay checking.	15	450	
<b>Total</b>		<b>86</b>	<b>2714</b>	

#### **2.2.6. Dividend Payment:**

Port of Hai Phong plans to pay dividends in accordance with the resolution of the 2024 General Meeting of Shareholders (2% of charter capital).

#### **2.3. Relocation of Hoang Dieu Port**

Based on Decision No. 4554/QD-UBND dated December 30, 2022 of Hai Phong City People's Committee on the approval of Component Project 2: Land recovery, compensation, support for site clearance of Nguyen Trai bridge construction investment project and urban embellishment.

Based on Notice No. 554/TB-UBND dated May 17, 2023, No. 616/TB-UBND dated June 16, 2023 of Ngo Quyen District People's Committee announcing land recovery at Hoang Dieu Port to implement Component Project 2: Land recovery, compensation, support for site clearance of Nguyen Trai bridge construction investment project and urban embellishment.

##### **a. Relocation Progress:**

- Port of Hai Phong has moved 04 Tukul cranes to Chua Ve Terminal and Lach Huyen Port before the closure of May Chai bridge, specifically as follows:

- + 02 Tukul cranes relocated to Chua Ve Terminal: January 05<sup>th</sup> 2025.

- + 02 Tukul cranes relocated to Lach Huyen Port: January 06<sup>th</sup> 2025.

- + Relocation costs covered by city compensation funds.

- On May 31, 2024, Port of Hai Phong handed over the land according to Decisions No. 3983 and 3984/QD-UBND dated December 22, 2023 of Ngo Quyen District People's Committee with a total area of 304,074.4m<sup>2</sup>.

- Following Notification No. 183/TB-UBND dated May 8, 2024, regarding the Chairman of the City People's Committee's conclusion, "4. On temporarily lending the land to Port of Hai Phong Joint Stock Company for business operations during the city's implementation of investment and construction procedures". On December 19, 2024, Port of Hai Phong handed over Berths 1, 2, and 3 to the investor for Nguyen Trai bridge

construction. After that, Hoang Dieu Port One Member Limited Liability Company, a member unit of Port of Hai Phong, continued to operate Berths 4 to 9.

***b. Compensation Expenses:***

Port of Hai Phong has implemented and received compensation and support funds according to the Decisions of Ngo Quyen District People's Committee: 3982/QD-UBND dated December 22, 2023, 4274/QD-UBND dated December 28, 2023, 1541/QD-UBND dated July 16, 2024, 2239/QD-UBND dated August 23, 2024, 2459/QD-UBND dated October 1, 2024, 3449/QD-UBND dated December 31, 2024, 3450/QD-UBND dated December 31, 2024, 3453/QD-UBND dated December 31, 2024, specifically:

(i) According to Decision No. 3982/QD-UBND dated December 22, 2023 approving the compensation and support plan (phase 1) with a value of VND 19,980,568,002, including:

- Buildings and construction works: VND 6,409,935,762
- Trees: VND 5,915,000
- Support funds: VND 13,564,717,420

(ii) According to Decision No. 4274/QD-UBND dated December 28, 2023 approving the compensation and support plan (phase 2) with a value of VND 298,828,197,433, including:

- Buildings and construction works: VND 198,422,197,433
- Trees: VND 0
- Compensation for asset relocation: VND 100,406,000,000

(iii) According to Decision No. 1541/QD-UBND dated July 16, 2024 approving the adjustment to reduce the compensation and support plan (phase 1) with a value of VND 297,581,232, including:

- Reduction in compensation for buildings and construction works: VND 297,581,232

(iv) According to Decision No. 2239/QD-UBND dated August 23, 2024 approving the compensation and support plan (phase 3) with a value of VND 675,996,000, including:

- Support for business stabilization: VND 675,996,000

(v) According to Decision No. 2459/QD-UBND dated October 1, 2024 approving the supplement to the compensation and support plan (phase 2) with a value of VND 4,387,786,429, including:

- Increase in compensation for adjusted construction works: VND 10,357,972,608
- Reduction in compensation for relocation of machinery and asset: VND 5,970,186,179

(vi) According to Decision No. 3450/QD-UBND dated December 31, 2024 approving the compensation and support plan (phase 4) with a value of VND 1,881,066,000, including:

- Support for employees affected by work suspension: VND 1,881,066,000

(vii) According to Decision No. 3449/QD-UBND dated December 31, 2024 approving the compensation and support plan (phase 5) with a value of VND 2,138,568,000, including:

- Support for employees affected by work suspension: VND 2,138,568,000

(viii) According to Decision No. 3453/QD-UBND dated December 31, 2024 approving the compensation and support plan with a value of VND 173,560,219, including:

- Support for buildings and construction works: VND 173,560,219

The total compensation and support funds allocated to Port of Hai Phong Joint Stock Company under the above Decisions amounts to **VND 327,768,160,851**.

Currently, Port of Hai Phong has hired a consulting firm to review the compensation cost estimates, and is coordinating with Ngo Quyen District People's Committee to review the land clearance compensation plan and propose several contents related to the relocation progress and other support funds to Hai Phong City People's Committee to ensure that Port of Hai Phong's rights are fully protected and serve as a basis for reporting and submitting for approval in accordance with regulations.

#### **2.4. Progress of Management and Operation Plan for Berths No. 4, No. 5, and Container Yard of Chua Ve Terminal, and Other Costs Allocated for the Equipment Package**

Based on discussions at the 2024 Annual General Meeting of Shareholders, the Board of Management reports on the updated progress of the tasks:

In 2024, the Ministry of Finance implemented the process of seeking opinions from relevant agencies to amend Decree No. 43/2018/ND-CP dated March 12, 2018 of the Government on the management, use, and operation of maritime infrastructure assets.

On December 24, 2024, the Government Office issued Notification No. 569/TB-VPCP, summarizing Deputy Prime Minister Mr. Tran Hong Ha's conclusions at a meeting discussing amendments to the decree on the management and operation of inland waterway infrastructure assets. The Deputy Prime Minister agreed not to include transitional provisions in decrees concerning maritime infrastructure assets formed from state capital and requested the Ministry of Transport and the Ministry of Finance to urgently implement government directives under Document No. 7642/VPCP-CN dated



November 11, 2022 of the Government Office on Berths No. 4 and 5 of Chua Ve Terminal.

In document No. 7642/VPCP-CN dated November 11, 2022, the Deputy Prime Minister requested the Ministry of Transport to chair and coordinate with the Ministry of Finance and relevant ministries and agencies to research, review thoroughly the plans, and reach agreement on a plan to handle and operate Berths No. 4 and 5 of Chua Ve Terminal to ensure compliance with the actual asset situation, wharf operation management conditions, and relevant legal regulations.

The Board of Management will continue to direct the relevant departments to report to the competent state authorities for early approval of the management and operation plan for Berths No. 4 and 5, and container yard of Chua Ve Terminal, and other costs allocated for the equipment package, and to soon finalize state capital at Port of Hai Phong; and report on the progress and results of implementation for shareholders' information and supervision of the implementation process.

#### ***\* General Assessment of Business Results in 2024***

Despite being affected by the above-mentioned unfavorable factors that directly affected business efficiency, in 2024, several key business targets of Port of Hai Phong were achieved and exceeded the set plan. Investment work was implemented synchronously and effectively. In particular, the bidding packages of the Investment and Construction Project of Container Berths No. 3 and 4, Lach Huyen Terminal were effectively executed, with rapid progress on the construction to ensure project progress. In general, business activities grew sustainably and efficiently in 2024.

## **PART B**

### **BUSINESS PLAN IN 2025**

#### **I. Market Overview**

##### **1. General Situation**

In 2025, the global economy is forecasted to continue facing significant fluctuations and challenges, mainly stemming from geopolitical tensions, inflation, and uneven growth rates among regions. The ongoing Russia-Ukraine conflict and tensions in the Middle East continue to heavily impact global energy supply chains, driving up raw material costs. This has kept inflation persistent in many countries, particularly in Europe, although there have been signs of moderation recently. The outcome of the U.S. presidential election, with Mr. Trump's election, is expected to lead to stricter taxation and trade controls on Chinese goods, especially those transiting through Vietnam to the U.S.

In Vietnam, the economy is expected to continue to grow steadily in 2025, thanks to economic stimulus policies and the gradual recovery of the export sector. However, Vietnam also faces many challenges from the unstable global economic environment.

Major trading partners such as the US, Europe, and China are all experiencing difficulties, causing a decline in demand for goods exported from Vietnam. This may slow down Vietnam's export growth, especially in industries such as textiles, electronics, and agricultural products.

In the Hai Phong area, competition between regional ports is becoming increasingly intense. Nam Dinh Vu Port has been investing heavily in infrastructure with the phase 3 construction project, increasing its capacity to receive larger ships and provide fast handling services. Viconship and Port of Hai Phong have received decisions to upgrade the channel to a depth of -8.5m, similar to Nam Dinh Vu Port, and will implement this in the first half of 2025. Deep-water ports No. 3-4-5-6 in Lach Huyen, which will be put into operation in Q1/2025, will affect the current service routes operating in the Dinh Vu area and will have to compete fiercely with HITC, which has been operational for a longer period.

## **2. Port of Hai Phong**

### ***2.1. Favorable factors***

- In 2025, Vietnam's economy is expected to maintain stable growth (projected at 6-7%), leveraging the advantages of free trade agreements (CPTPP, EVFTA, RCEP) that help reduce tariffs and expand export markets. Major export markets such as the EU, the U.S., Japan, and South Korea are anticipated to increase their demand for Vietnamese goods. Additionally, China's expansion of trade policies will further boost import-export flows through Vietnamese seaports, including Hai Phong. With strong FDI inflows, Hai Phong continues to attract significant investment into industrial zones (IZs) such as Dinh Vu IZ, Nam Dinh Vu IZ, Trang Due IZ, and VSIP Hai Phong. These zones are home to major corporations (Samsung, LG, Foxconn, Pegatron) and thriving industries such as electronics, textiles, precision mechanics, and automobiles, driving demand for cargo transportation through ports in the region, including Port of Hai Phong.

- Port of Hai Phong, with its long history and skilled labor force, and team of management staff with high professional experience in port management, operation, and organization; modern and synchronous equipment, infrastructure, and information technology, has given Port of Hai Phong an advantage over other ports in the region.

- The completion and commissioning of Berths 3 and 4 in Lach Huyen in 2025, with the ability to receive large tonnage ships, will enhance Port of Hai Phong's competitiveness in the region.

### ***2.2. Challenges***

- The construction of May Chai Bridge (invested by Vingroup), set to be completed in March 2025, and the land recovery in the Hoang Dieu area by Hai Phong City have constrained the operational capacity of Hoang Dieu Port, leading to reduced cargo throughput. The merger of Hoang Dieu Port and Chua Ve Terminal will directly impact operational efficiency at both locations and weaken the Port of Hai Phong's competitive

position, particularly in handling non-containerized cargo.

- The plan to handle the assets of Berths 4 and 5 of Chua Ve Terminal has not been approved, which will create financial pressure, create obstacles, and cause difficulties for the company, especially at a time when capital mobilization is crucial for port expansion and development.

- With the fierce competition in the Hai Phong area, the trend of reducing freight rates will continue, which will affect the Port's revenue from operations. In addition, financial revenue will also be affected by: (1) The disbursement of investment capital for Berths No. 3 and 4 in Lach Huyen will significantly reduce revenue from bank deposit interest, and in 2025, Port of Hai Phong may have to bear additional loan interest expenses from the project investment; (2) Profits from Hoang Dieu Port will decrease due to the impact of the relocation on business results.

## **II. Business Plan for 2025**

### **1. Consolidated Business Plan**

*1.1. Throughput:* 49.5 million tons, including 2,393,000 TEUs of containers

*1.2. Revenue:* VND 3,650.0 billion

*1.3. Pre-tax profit:* VND 1,353.0 billion

### **2. Parent Company's Business Plan**

*2.1. Throughput:* 27.92 million tons, including 1,446,000 TEUs of containers

*2.2. Revenue:* VND 2,269.0 billion

*2.3. Pre-tax profit:* VND 967.5 billion

### **3. Investment Plan of Port of Hai Phong in 2025 (Parent Company)**

#### **3.1. Investment Plan for Procurement and Construction**

*Unit: Billion VND*

<b>No.</b>	<b>Investment Project</b>	<b>Plan in 2025</b>
1	Infrastructure Investment	110.401
2	Equipment Procurement Investment	128.990
3	Information Technology Investment	8.017
4	Port Expansion Projects	3,045.451
<b>Total</b>		<b>3,292.859</b>

*(Detailed data on investment plans available in Form No. 02)*

#### **3.2. External Capital Investment Plan**

*Unit: Billion VND*

No.	Description	Estimated Amount (Billion VND)	Equivalent (USD)	Remark
1	Capital Contribution to Smart Logistics Services (Hai Phong) Co., Ltd.	65.6	2,600,000	Feb 2025: VND 35.4 billion May 2025: VND 15.1 billion August 2025: VND 15.1 billion
2	Capital Contribution to Haiphong Port TIL International Terminal Company Limited	1,213.4	49,244,083	March - April 2025: VND 534.1 billion Q3/2025: VND 462.7 billion Q4/2025: VND 216.6 billion
3	Capital Contribution to Hai Phong Port Technical Services and Training Joint Stock Company	4		April 2025
4	Charter Capital Increase at Hai Phong Port Tug and Transport Joint Stock Company	16.2		Planned for Q2/2025
5	Capital Increase at Hoang Dieu Port (Merger of Hoang Dieu Port - Chua Ve Terminal)	210		Expected June-July 2025

#### 4. Other targets

- Expected dividend for 2025: 4%.

- Implement the divestment plan for enterprises operating outside the company's core business areas with inefficient performance as approved by the Board of Management, and continue to review and develop plans for further divestment from poorly performing business enterprises.

#### 5. Unplanned contents

Assign the Board of Management to decide on investment projects, procurement, repair, maintenance dredging, and urgent expenditures for business operations that arise outside the company's annual plan, which has been approved by the General Meeting of Shareholders.

#### 6. Key Solutions

To continue to improve business efficiency and increase accumulation for port

development investment, the Company will continue to innovate and implement several key solutions as follows:

## **6.1. Business and Operations**

### **6.1.1 Business Activities**

- Focus on solutions to implement the top priority of the market and the "Customer-centric" policy to ensure the goal of retaining existing customers, developing new customers, and facilitating the signing of 2025 contracts.

- Continue to effectively implement the Customer Care Process and appropriate mechanisms and policies to meet current market requirements; promote investment cooperation and joint ventures to attract shipping lines/customers to introduce new services or transfer ships to establish long-term partnership at Port of Hai Phong.

- Continue developing plans and implementing marketing strategies for the service chain, working with the Port's customer partners to communicate the values and benefits of the logistics service chain provided by Port of Hai Phong and member enterprises within the VIMC ecosystem

- Implement and deploy VIMC's focused marketing strategy, actively participate in market, customer, and competitor analysis; develop professional introduction materials and strategic communication orientation to effectively reach target customers by introducing the model to all customers in meetings, working sessions, and events.

- Research and organize internal training programs to improve customer service quality.

- Thoroughly resolve legal matters at the request of shipping lines

- At Tan Vu Terminal: focus on promoting management and operation, particularly ensuring stable handling productivity and service quality. Optimize procedures, apply IT solutions in line with digital transformation trends to enhance customer service. Take advantage of the opportunity of channel depth reaching -8.5m to market to shipping lines for large-size ships.

- At Chua Ve Terminal: Maintain domestic container services. Additionally, promote planning and yard utilization to maximize the handling of non-containerized cargo such as steel, scrap metal, equipment, logs, etc., especially in the context of shifting some of the non-containerized cargo from Hoang Dieu Port to Chua Ve Terminal in 2025.

- At Hoang Dieu Port: Proactively promote market work to attract cargo suitable for Hoang Dieu Port's operational strengths. Continue to focus on promoting cargo attraction in the transshipment area. Strengthen coordination with terminals of Port of Hai Phong and VIMC-affiliated port and warehouse enterprises for cargo handling operations. Explore and consider implementing new services to compensate for the decline in output, such as: Providing handling services for other ports; Converting to a Depot to receive containerized cargo from Lach Huyen; Focusing on operations in the Ha Long anchorage area; Coordinating with Chua Ve Terminal - Tan Vu Terminal - VIMC Dinh Vu to operate suitable ships.

### ***6.1.2. Operations Management***

- Arrange vessel berthing efficiently, ensuring effective utilization of berths, equipment, warehouses and storage yard to maintain quality, safety, and increase handling productivity.
- Maintain high-quality customer care services throughout the Port to promptly resolve any operational issues.
- Continue improving operational procedures, simplifying and digitizing cargo delivery, receipt, and payment processes, and applying modern technology in management and operations to create the most favorable conditions for customers.

### ***6.2. Technical Management and Investment***

- Conduct inspections and assessments of equipment and infrastructure conditions to formulate appropriate maintenance and repair plans aligned with business plans.
- Adhere to technical norms and material conditions. Proactively conduct repairs by item and improve technical assessment and judgment to arrange timely repair vehicles, avoiding passivity and other damages that increase costs and impact operations.
- Regarding information technology: focus on completing key IT investment projects, especially the IT package of the Investment and Construction Project of Container Berths No. 3 and 4 in Lach Huyen. Improve the efficiency of operation/use of invested IT projects. Improve processes and apply IT to enhance service quality and customer service quality.

### ***6.3. Corporate Governance***

- Implement the merger of Hoang Dieu Port and Chua Ve Terminal into a single-member limited liability company, effective from July 1, 2025. Establish the Hai Phong Port Technical Services and Training Joint Stock Company based on the restructuring of Hai Phong Port Operations and Engineering Training One Member Limited Company, dissolving the M& R Center and transferring workers from the M& R Center, stevedores, and maintenance staff from Hoang Dieu Port and Chua Ve Terminal to the new company; increase charter capital for the Technical Services and Training Joint Stock Company.
- Continue to review, update, and reissue the Port's internal regulatory document system with a focus on standardization and modernization.
- Prioritize accelerating work progress and engaging with authorities to approve quay inspections, infrastructure renovations, and turning basin improvements at Chua Ve Terminal, allowing it to accommodate large vessels and handle non-containerized cargo transferred from Hoang Dieu Port.
- Actively engage with governmental authorities to obtain a final decision on the operational management plan for berths 4 and 5 at Chua Ve Terminal.
- Innovation initiatives: Continue promoting Lean and Kaizen to enhance operations and management efficiency.

- Continue to research and implement divestment at several inefficient capital-contributed enterprises.

#### **6.4. Labor Productivity and Efficient Cost Management**

Organize production reasonably, increase labor productivity. Promote efficient cost management in all areas, focusing on promoting initiatives, applying new technologies, rationalizing production, planning scientific cargo handling, researching and adjusting issued technical and fuel norms, and reducing capital expenditures on infrastructure investment, equipment investment, and material procurement through bidding, saving office supplies, electricity, and water costs, etc.

#### **6.5. Cooperation with Government Authorities and Enterprises**

Strengthen cooperation with state management agencies to support the Port's business activities and development activities, and promote business cooperation with Hai Phong Port Tug and Transport Joint Stock Company; Dinh Vu Port Investment and Development Joint Stock Company. Expand cooperation between Port of Hai Phong and member units of Vietnam Maritime Corporation (VIMC). Expand and develop a comprehensive plan for logistics services, and continue seeking investment opportunities in depots in Dinh Vu and other locations aligned with the Company's business strategy.

Foster joint ventures and partnerships with shipping lines and port/warehouse/transportation enterprises under Vietnam Maritime Corporation to increase cargo throughput via Port of Hai Phong in a way that harmonizes the interests of all parties and gradually implements solutions/business cooperation plans with VIMC enterprises following the relocation of Hoang Dieu Port.

*Distinguished Shareholders and Guests!*

*The management team and employees of Port of Hai Phong Joint Stock Company will continue to strive for excellence, unity, and enhanced business efficiency to fully meet shareholders' expectations. We will implement innovative initiatives in management, administration and operations, while strengthening transparency, improving work processes, and optimizing resources to ensure sustainable development of the company. We believe that, with collective determination and unwavering commitment, Port of Hai Phong will achieve outstanding accomplishments in 2025 and beyond.*

Sincerely,

**Recipients:**

- As above;
- Board of Management, Supervisory Board
- Archived: Secretary to the Board of Management.

**PP. BOARD OF MANAGEMENT  
CHAIRMAN**

**(Signed)**

**Pham Hong Minh**



## REPORT ON BUSINESS PERFORMANCE IN 2024 AND PLAN FOR 2025

NO.	INDICATORS	UNIT	2023 PERFORM ANCE	2024		2025 PLAN	COMPARISON		
				PLAN	ACTUAL		2024 ACTUAL /2024 PLAN	2024 ACTUAL/ 2023 ACTUAL	2025 PLAN/ 2024 ACTUAL
<b>I.</b>	<b>TOTAL VOLUME</b>	<b>1000T</b>	<b>23.810</b>	<b>23.495</b>	<b>23.566</b>	<b>27.917,6</b>	<b>100,3</b>	<b>99,0</b>	<b>118,5</b>
<b>1</b>	Exports	"	8.659	7.507	8.460	10.160,0	112,7	97,7	120,1
<b>2</b>	Imports	"	8.804	9.627	8.809	12.107,6	91,5	100,1	137,4
<b>3</b>	Domestic	"	6.347	6.361	6.297	5.650,0	99,0	99,2	89,7
<b>*)</b>	<b>Key cargo categories:</b>								
	+ Containerized cargo	1000T	23.098	22.020	22.451	25.418	102,0	97,2	113,2
		1000TEU	1.312,4	1.315,1	1.273,2	1.446,0	96,8	97,0	113,6
	+ Machinery & Equipment	1000T	21	23	23	80	98,3	107,6	354,0
	+ Steel, Scrap Steel	"	375	457	628	1.380	137,4	167,5	219,7
	+ Foodstuffs, Animal Feed Ingredients	"	2						
	+ Clinker, Gypsum, Ores, etc.	"	61	74					
	+ Automobiles	No.	50.214	55.000	73.883	75.000	134,3	147,1	101,5
	+ Other Commodities	1000T	253	921	464	1.040	50,4		224,0
	Non-containerized Cargo	1000T	712	1.475	1.115	2.500	75,6	156,6	224,2
<b>II</b>	<b>TOTAL REVENUE</b>	<b>VND mil</b>	<b>1.551.976</b>	<b>1.529.000</b>	<b>1.729.862</b>	<b>2.269.000</b>	<b>113,1</b>	<b>111,5</b>	<b>131,2</b>
<b>1</b>	<b>- Revenue from Core Business Activities</b>	<b>"</b>	<b>1.254.275</b>	<b>1.365.000</b>	<b>1.373.821</b>	<b>1.856.720</b>	<b>100,6</b>	<b>109,5</b>	<b>135,2</b>

NO.	INDICATORS	UNIT	2023 PERFORM ANCE	2024		2025 PLAN	COMPARISON		
				PLAN	ACTUAL		2024 ACTUAL /2024 PLAN	2024 ACTUAL/ 2023 ACTUAL	2025 PLAN/ 2024 ACTUAL
	+ Cargo Handling	"	1.053.771	1.160.320	1.160.337	1.389.610	100,0	110,1	119,8
	+ Storage & Warehousing	"	70.083	69.060	73.030	84.590	105,7	104,2	115,8
	+ Lashing & Unlashing	"	862	1.070	1.030	1.410	96,3	119,5	136,9
	+ Cargo Weighing	"	2.687	3.380	2.816	3.620	83,3	104,8	128,6
	+ Berth & Wharf Services	"	22.561	26.250	23.000	29.180	87,6	101,9	126,9
	+ Other Services	"	104.311	104.920	113.608	141.590	108,3	108,9	124,6
	+ Revenue from Infrastructure Leasing	"				206.720			
<b>2</b>	<b>- Financial Operating Revenue</b>	"	<b>293.716</b>	<b>162.000</b>	<b>346.884</b>	<b>181.000</b>	<b>214,1</b>	<b>118,1</b>	<b>52,2</b>
	+ Foreign Exchange Gains	"	15.563	5.200	29.381	-		188,8	-
	+ Interest Income from Bank Deposits	"	98.123	11.924	32.689	3.000	274,1	33,3	9,2
	+ Dividend Income	"	180.030	127.876	262.461	178.000	205,2	145,8	67,8
	+ Income from Securities Trading	"			22.353				
	+ Others	"		17.000					
<b>3</b>	<b>- Other income</b>	"	<b>3.985</b>	<b>2.000</b>	<b>9.157</b>	<b>231.280</b>	<b>457,9</b>	<b>229,8</b>	<b>2.525,7</b>
	+ Revenue from Scrap Sales	"	146						
	+ Revenue from Asset Liquidation	"	1.350						
	+ Revenue from Electricity Leasing	"	1.131		1.322			116,9	
	+ Revenue from Legal Enforcement	"	870		3.998				
	+ Compensation	"			77				
	+ Late Contract Penalties	"			265				

NO.	INDICATORS	UNIT	2023 PERFORM ANCE	2024		2025 PLAN	COMPARISON		
				PLAN	ACTUAL		2024 ACTUAL /2024 PLAN	2024 ACTUAL/ 2023 ACTUAL	2025 PLAN/ 2024 ACTUAL
	+ Others	"	488	2.000	3.495	231.280	174,8	716,2	6.617,5
<b>III</b>	<b>TOTAL EXPENSES</b>	<b><u>VND mil</u></b>	<b><u>940.305</u></b>	<b><u>999.000</u></b>	<b><u>991.785</u></b>	<b><u>1.301.500</u></b>	<b><u>99,3</u></b>	<b><u>105,5</u></b>	<b><u>131,2</u></b>
<b>1</b>	<b>Operating Expenses</b>	"	<b>931.163</b>	<b>981.500</b>	<b>968.369</b>	<b>1.241.800</b>	<b>98,7</b>	<b>104,0</b>	<b>128,2</b>
	+ Direct Labor Costs	"	379.560	380.000	381.069	385.440	100,3	100,4	101,1
	+ Social Insurance, Trade Union Fees, Unemployment & Health	"	36.051	39.016	35.842	35.742	91,9	99,4	99,7
	+ Fuel	"	46.449	54.485	41.943	56.415	77,0	90,3	134,5
	+ Materials	"	85.195	82.400	97.630	105.000	118,5	114,6	107,5
	+ Machinery & Equipment Repairs	"	37.336	45.988	28.324	41.206	61,6	75,9	145,5
	+ Provision for Repairs	"							
	+ Infrastructure Repairs	"	21.470	26.435	25.134	71.079	95,1	117,1	282,8
	+ Electrical System Repairs	"	1.025	2.400	1.158	5.000	48,3	113,0	431,8
	+ IT Equipment Repairs	"	-	1.600	457	1.200	28,6		262,6
	+ Electricity	"	22.196	24.877	23.581	29.354	94,8	106,2	124,5
	+ Water	"	1.694	1.473	1.362	1.580	92,5	80,4	116,0
	+ Depreciation	"	141.717	147.254	155.100	231.625	105,3	109,4	149,3
	+ Others	"	158.470	175.572	176.769	278.159	100,7	111,5	157,4
<b>2</b>	<b>Financial Expenses</b>	"	<b>8.196</b>	<b>17.500</b>	<b>21.952</b>	<b>59.700</b>	<b>125,4</b>	<b>267,8</b>	<b>272,0</b>
	+ Foreign Exchange Losses	"	1.490	10.000	12.357	20.000	123,6	829,3	<b>161,9</b>
	+ Interest Expenses on Bank Loans		-	-		33.200			

NO.	INDICATORS	UNIT	2023 PERFORM ANCE	2024		2025 PLAN	COMPARISON		
				PLAN	ACTUAL		2024 ACTUAL /2024 PLAN	2024 ACTUAL/ 2023 ACTUAL	2025 PLAN/ 2024 ACTUAL
	+ Interest Expenses on ODA Loans	"	6.531	6.500	7.104	6.500	109,3	108,8	91,5
	+ Provision for Long-term Investment Devaluation	"	175	1.000	2.491		249,1	1.423,4	-
	+ Others		-	-					
<b>3</b>	<b>Other Expenses</b>	"	<b>946</b>	<b>-</b>	<b>1.464</b>	<b>-</b>			
	+ Asset Liquidation Costs	VND mil	(12)	-					
	+ Fines & Penalties		94	-	393				
	+ Others	"	864	-	1.071				
<b>IV</b>	<b>PROFIT BEFORE TAX</b>	<u>VND mil</u>	<u><b>611.671</b></u>	<u><b>530.000</b></u>	<u><b>738.077</b></u>	<u><b>967.500</b></u>	<u><b>139,3</b></u>	<u><b>120,7</b></u>	<u><b>131,1</b></u>
	<i>of which:- Profit from Business Oper</i>	VND mil	<i>323.112</i>	<i>383.500</i>	<i>405.452</i>	<i>614.920</i>	<i>105,7</i>	<i>125,5</i>	<i>151,7</i>

**REPORT ON THE IMPLEMENTATION OF INFRASTRUCTURE, EQUIPMENT, AND INFORMATION TECHNOLOGY  
INVESTMENT PROJECTS IN 2024 AND PLAN FOR 2025**

(Unit: VND million)

No.	Project Name	Total Investment	2024 Plan	2024 Disbursement			2025 Plan
				Total	Vốn vay TM	Owner's equity	
	<b>PORT OF HAI PHONG - PARENT COMPANY (A+B+C+D)</b>		<b>2.561.498</b>	<b>1.101.256</b>		<b>1.101.256</b>	<b>3.292.859</b>
<b>A</b>	<b>EQUIPMENT PROCUREMENT INVESTMENT</b>		<b>52.863</b>	<b>28.165</b>		<b>28.165</b>	<b>128.990</b>
	<b>Disbursement for Completed Projects</b>						
	Procurement of 01 Reachstacker at Tan Vu Terminal			67		67	
<b>I</b>	<b>2022 Investment Projects</b>						
	45-ton forklifts at Tan Vu Terminal (02 units)	30.500	24.503	24.511		24.511	
	Tractor trucks and semi-trailers at Tan Vu Terminal (05 units)	14.200	9.187	40		40	
	Fire truck at Tan Vu Terminal (01 unit)	3.309	2.473	2.328		2.328	
<b>II</b>	<b>2023 Investment Projects</b>						
	Frame of QC crane (02 units)	10.200	10.200				10.200
	Spare gantry frame for Tukan crane (01 unit)	6.500	6.500				6.500
<b>III</b>	<b>2024 Investment Projects</b>						

No.	Project Name	Total Investment	2024 Plan	2024 Disbursement			2025 Plan
				Total	Vốn vay TM	Owner's equity	
	Installation of emergency communication equipment for the automatic fire alarm system at Headquarters 8A, M&R Center, and Tan Vu, Chua Ve Terminal, linked to the Data Management Center of the Fire Prevention and Rescue Police Department of Hai Phong City			286		286	
	Installation of a monitoring system for receiving larger vessels at Chua Ve and Tan Vu Terminals			768		768	
	Supply and installation of two DAIKIN standing air conditioners (29,000 BTU) for the IT Center at Tan Vu Terminal			88		88	
	Payment for the contract to supply one FUJIFILM Apeo 3560 photocopier (Copy, Print, Scan) for Port of Hai Phong at 8A Tran Phu, Ngo Quyen, Hai Phong			78		78	
<b>IV</b>	<b>Planned Investment Projects for 2025</b>						
	Diesel tractor trucks and semi-trailers at Tan Vu Terminal (10 units)	28.000					8.400
	QC gantry cranes at Tan Vu Terminal (02 units)	493.000					98.600
	5-16 seat automobiles for the Company's Office	5.200					5.200
	Photocopier	90					90
<b>B</b>	<b>INFRASTRUCTURE INVESTMENT</b>		<b>43.951</b>	<b>4.902</b>		<b>4.902</b>	<b>110.401</b>
	<b>Disbursement for Completed Projects</b>						

No.	Project Name	Total Investment	2024 Plan	2024 Disbursement			2025 Plan
				Total	Vốn vay TM	Owner's equity	
	Review and adjustment of the rehabilitation project for Berths 3 and 4 at Chua Ve Terminal for crane installation			31		31	
<b>I</b>	<b>2022 Investment Projects</b>						
	Renovation of the drainage system at Tan Vu Terminal	14.500	14.500				14.500
	Rehabilitation of cargo storage yards at Tan Vu Terminal	14.851	14.851				14.851
	Wastewater treatment system at Chua Ve Terminal			8		8	
<b>II</b>	<b>2023 Investment Projects</b>						
	Investment in an office building at Lot 15, Le Hong Phong Street (Dang Lam, Hai An, Hai Phong)	77.030	7.000	994		994	1.500
<b>III</b>	<b>2024 Initiated Projects</b>						
	Construction of "RTG block CF, DF running track - Tan Vu Terminal"	7.600	7.600	3.870		3.870	250
<b>IV</b>	<b>Planned Projects for 2025</b>						
	Upgrading the navigation channel to -8.5m depth	9.800					60.000
	Renovation of inspection yards at Tan Vu Terminal						9.800
	Upgrading internal roads at Tan Vu Terminal						9.500
<b>C</b>	<b>INFORMATION TECHNOLOGY PROJECTS</b>		<b>14.684</b>	<b>9.601</b>		<b>9.601</b>	<b>8.017</b>
<b>I</b>	<b>2021 Investment Projects</b>						



No.	Project Name	Total Investment	2024 Plan	2024 Disbursement			2025 Plan
				Total	Vốn vay TM	Owner's equity	
	Implementation of an automated container inspection system for import/export at Tan Vu Terminal	10.000		2.824		2.824	
<b>II</b>	<b>2022 Investment Projects</b>						
	Procurement of servers and backup IT equipment for emergency response	8.940		48		48	
	Upgrade of the surveillance camera system at Chua Ve Terminal	2.744		17		17	
	Upgrade and replacement of Wi-Fi network equipment and industrial computers for lifting equipment at Tan Vu Terminal	5.800	2.423	2.199		2.199	
	Development of the Mobile App for ePort at Port of Hai Phong		2.600				2.375
	Enhancement of digitalization functions and application of digital signatures in the material and maintenance management software at Port of Hai Phong Joint Stock Company	471		433		433	
	Enhancement of IT applications for digitalized procurement processes in the material and maintenance management software at Port of Hai Phong Joint Stock Company	491	468	465		465	

No.	Project Name	Total Investment	2024 Plan	2024 Disbursement			2025 Plan
				Total	Vốn vay TM	Owner's equity	
	Upgrade and repair of container inspection checkpoints No. 02 and 04 at Tan Vu Terminal	423		3		3	
<b>III</b>	<b>2023 Investment Projects</b>						
	Installation of IP camera surveillance at the company's office	800	800	581		581	
	Procurement of equipment and development of container inspection and repair software at Port of Hai Phong Joint Stock Company	2.500	2.900	827		827	19
	Installation of LED screens at two gates of Tan Vu Terminal	743		5		5	
	Upgrade of Port of Hai Phong's Website	154		2		2	
	Supplementation of economic performance monitoring functions in the FAST financial management software	42		42		42	
	Procurement of video conferencing equipment for Meeting Room 207 - Company Office		348	328		328	
<b>IV</b>	<b>2024 Investment Projects</b>						
	Development of an automotive yard management software	850	850	160		160	6
	Procurement of an automatic seal dispenser at Tan Vu Terminal	1.090	1.090	320		320	7

No.	Project Name	Total Investment	2024 Plan	2024 Disbursement			2025 Plan
				Total	Vốn vay TM	Owner's equity	
	Supplementary procurement of equipment and software to enhance system resilience and incident response capabilities	1.225	1.225	1.006		1.006	7
	Upgrade of PLC EM Software	280	280	11		11	
	Procurement of dynamic QRCode online payment modules			260		260	2
	Procurement of an additional seal recognition module for the automated container inspection system at Tan Vu Terminal			55		55	1
	Appraisal of remaining asset value for received and donated "Automated Container Inspection System" at Tan Vu Terminal (Inspection Points 1 and 3)			15		15	
<b>V</b>	<b>Planned Investment Projects for 2025</b>						
	Procurement of centralized data storage equipment	3.000					5.600

No.	Project Name	Total Investment	2024 Plan	2024 Disbursement			2025 Plan
				Total	Vốn vay TM	Owner's equity	
<b>D</b>	<b>EXPANSION INVESTMENT PROJECTS</b>	<b>6.946.087</b>	<b>2.450.000</b>	<b>1.058.587</b>		<b>1.058.587</b>	<b>3.045.451</b>
I	The Investment and Construction Project of Container Berths No. 3 and 4 of Hai Phong International Gateway Port (Lach Huyen Terminal), Hai Phong city (Infrastructure & Equipment)	6.946.087	2.330.000	1.027.966		1.027.966	2.934.978
II	The Investment and Construction Project of Container Berths No. 3 and 4 of Hai Phong International Gateway Port (Lach Huyen Terminal), Hai Phong city (Information Technology)		120.000	30.621		30.621	110.473



**REPORT  
ON THE ACTIVITIES OF INDEPENDENT MEMBERS OF THE BOARD OF  
MANAGEMENT AND ASSESSMENT OF THE ACTIVITIES OF THE BOARD  
OF MANAGEMENT IN 2024**

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To: The General Shareholders' Meeting of Port of Haiphong Joint Stock Company

Pursuant to the Enterprise Law No. 59/2020/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020;

Pursuant to the Charter on Organization and Operations of Port of Haiphong Joint Stock Company;

The independent members of the Board of Management respectfully report to the The General Shareholders' Meeting on the activities of the independent members of the Board of Management and evaluate the operations of the Board of Management of Port of Haiphong Joint Stock Company in 2024 as follows:

**I. Activities of the Independent Members of the Board of Management**

The Board of Management of Port of Haiphong Joint Stock Company (Port of Haiphong) has 02 independent members, including:

- From Jan 01, 2024 to April 14, 2024: Mr. Nguyễn Cảnh Bình and Mr. Đinh Văn Thạch.

- From April 15, 2024 to December 31, 2024: Mr. Vũ Đức Biên and Mr. Đỗ Vũ Linh.

In 2024, the independent members of the Board of Management have actively and proactively exchanged information with the Board of Management and the Executive Board to provide reasonable and effective recommendations and proposals. The independent members of the Board of Management performed their duties through two basic approaches:

- Participating in meetings, studying written requests for opinions from the Board of Management to gather information, exchange ideas, and offer proposals or opinions

regarding the company's operations in order to improve effectiveness and monitor the compliance of the Executive Board.

- Proactively proposing the organization of discussions and exchanges between members and the CEO, other members of the Executive Board, departments, and relevant units on the areas assigned for supervision.

## **II. Assessment of Independent Members of the Board of Management on the Activities of the Board of Management**

In 2024, the independent members of the Board of Management actively and proactively exchanged information with the Board of Management and the Executive Board to provide reasonable and effective recommendations and proposals.

Based on the results of business activities of Port of Haiphong in general and the governance of the Board of Management in particular, the independent members of the Board of Management provide the following assessment of the activities of the Port of Haiphong Board of Management in 2024:

*Regarding the topics discussed by the Board of Management:* This is a regular and fundamental activity based on the powers and responsibilities stipulated in the company's Charter, the company's regulations, and current law.

*Regarding the issuance of Resolutions and Decisions by the Board of Management:* The approval of discussion topics is carried out through direct voting in meetings or by written opinion. Voting on resolutions complies with the majority principle and other requirements stipulated in the Charter and the company's regulations. The opinions of Board members are summarized into meeting minutes, which serve as the basis for the Chairman of the Board to sign and issue Resolutions and directives, which are then kept by the company's Secretariat for easy reference. All Resolutions and directives of the Board are notified to the Supervisory Board and the Executive Board. The issuance of directives ensures compliance with company regulations, current law, and timeliness.

*Regarding the implementation of the General Shareholders' Meeting Resolutions:* Based on the Resolutions of the Annual General Shareholders' Meeting, the Board of Management has directed and monitored the Executive Board's implementation through plan assignments, inspections, and evaluations. The directions from the Board are closely aligned with the plans approved by the General Shareholders' Meeting.

*Regarding the operations of the Board of Management and its members:* The operations of the Board of Management, in general, and each Board member, are regulated by the company's Charter, the company's regulations, and current laws. There has been no abuse of power or misconduct during the execution of duties. The Board has discussed and agreed on task distribution among members to ensure that each member can leverage their management strengths in their assigned fields.

*Regarding remuneration, operational costs, and other benefits for the Board of Management and its members; the salary of the General Director, Deputy General Director, and Chief Accountant:* The remuneration, salaries, and other benefits for the members of the Board of Management and the Executive Board are regulated and supervised based on Port of Haiphong's financial management and salary regulations. Generally, this has been carried out transparently and seriously. This information is reflected in the financial statements in accordance with regulations.

*Regarding the Board of Management's supervision of the Executive Board:* The Board supervises the Executive Board's activities by requiring the Executive Board to report in writing or present directly at meetings. This is comprehensively carried out across the company's activities. Overall, the supervision is carried out effectively and within the Board's authority.

*Regarding the activities of the Subcommittee:* The subcommittee has fulfilled its responsibilities and powers by providing advice to the Board of Management effectively.

Respectfully submitted to the General Shareholders' Meeting./.

***Recipients:***

- General Shareholders' Meeting;
- Board of Management, Supervisory Board;
- Archived: Secretary to the Board of Management.

**INDEPENDENT MEMBERS OF THE BOARD OF MANAGEMENT**

**(Signed)**

**Vu Duc Bien**

**(Signed)**

**Do Vu Linh**

## **REPORT**

### **Regarding the implementation of the "Investment project to build container terminals No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen Port Area), Hai Phong City" in 2024 and the implementation plan in 2025**

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To: The General Shareholders' Meeting of Port of Haiphong Joint Stock Company

Pursuant to Decision No. 1215/QD-DHDCD dated April 29, 2021 of the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on approving the "Investment project to build container terminals No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen Port Area), Hai Phong city";

Pursuant to Decision No. 1875/QD-CHP dated July 1, 2021 of the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on approving the authorization to decide on matters under the authority of the General Meeting of Shareholders during the implementation of the Investment Project to build container terminals No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen Port Area), Hai Phong city;

The Board of Management of Port of Hai Phong Joint Stock Company would like to report to the General Meeting of Shareholders on the implementation of the "Investment project to build container terminals No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen Port Area), Hai Phong City" in 2024 and the implementation plan for 2025 as follows:

#### **A. COMPLETED WORK**

##### **I. Tasks performed by the Board of Management under the authorization of the General Meeting of Shareholders**

Pursuant to Decision No. 1875/QD-CHP dated July 1, 2021 of the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on approving the authorization to decide on matters under the authority of the General Meeting of Shareholders during the implementation of the Investment Project to build container terminals No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen Port Area), Hai Phong City, the Board of Management has performed the following authorized tasks from 2024 to present:



**Approve implementation plans:**

- Implementation plan for consulting on re-evaluating the investment efficiency of the project (Decision No. 1155/QD-CHP dated April 12, 2024).
- Implementation plan of the Item: Procurement of software and application for container management and operation (TOS) (Decision No. 1589/QD-CHP dated May 16, 2024).
- Implementation plan for consulting on procedures for announcing the opening of seaports (Decision No. 1637/QD-CHP dated May 23, 2024).
- Implementation plan for consulting on preparing dossiers for environmental licensing - phase 1 (Decision No. 2721/QD-CHP dated August 9, 2024).
- Implementation plan of the Project: Procurement of goods, equipment, internal database software and construction of information technology infrastructure (Decision No. 1644/QD-CHP dated May 25, 2024).
- Plan for implementing Environmental monitoring and supervision during construction phase - phase 2 (Decision No. 2681/QD-CHP dated August 5, 2024).
- Plan to implement Construction Insurance during the construction of the remaining project items (Decision No. 3158/QD-CHP dated September 17, 2024).
- Plan to conduct a survey to establish a depth map and search for obstacles in the water area in front of berth 3 (Decision No. 3385/QD-CHP dated October 2, 2024).
- Implementation plan for Oil Spill Response Plan (Decision No. 4025/QD-CHP dated November 11, 2024).
- Implementation plan for installing D100 electromagnetic meter for clean water supply at Terminals No. 3 and No. 4 (Decision No. 4089/QD-CHP dated November 12, 2024).
- Plan to implement Security Services to protect 08 RTG cranes at Terminals No. 3 and No. 4 Lach Huyen (Decision No. 4247/QD-CHP dated November 25, 2024).
- Implementation plan for Acceptance of energizing the 22 kV underground cable line supplying power to Berth No. 3 and No. 4 Lach Huyen in the period of 2023 - 2025 at Berth No. 3 and No. 4 Lach Huyen (Decision No. 4457/QD-CHP dated December 5, 2024).
- Implementation plan for the Survey and Measurement, establishing cadastral measurement excerpts at a scale of 1/2000 (Decision No. 4560/QD-CHP dated December 5, 2024).
- Implementation plan for Customs clearance and goods inspection services for package TB01 (Decision No. 4718/QD-CHP dated December 13, 2024).

- Implementation plan for renting containers as offices and warehouses to serve the supervision and trial operation of Lach Huyen Berth 3 and 4 projects (Decision No. 552/QD-CHP dated February 20, 2025).

- Implementation plan of the Package: Environmental protection works serving phase 1 operation at Lach Huyen Berth 3, 4 project (Decision No. 836/QD-CHP dated March 14, 2025).

## **II. Perform tasks under the authority of the Board of Management.**

During the period from 2024 to present, the Board of Management has performed the following tasks under its authority:

### **1. Conduct contractor selection for bid packages:**

- Package TV36: Consulting on re-evaluating the investment efficiency of the project.

- Package TV37: Consulting on reviewing and re-evaluating the investment efficiency of the project.

- Package TB06: Procurement of software and applications for container management and exploitation

- Package TV33: Supervision consultancy for package TB06.

- Package TV35: Construction supervision consultancy for package PC.

- PC package: Purchase of goods, equipment, internal database software and construction of information technology infrastructure.

- Package TV38: Consulting on procedures for announcing the opening of seaports.

- Package TV39: Consulting on preparing documents for environmental licensing - phase 1.

- Package TV40: Consulting on environmental monitoring and supervision during construction phase - phase 2.

- Package XL01: Construction of power supply system.

- Package XL02: Construction and installation of internal road and yard projects, operator's house, worker's dormitory, workshop and overhead crane, gate and fence, fire protection system and infrastructure and auxiliary items.

- Package TV42: Construction supervision consultancy for the remaining items of the Project.

- Package TB03: Equip 50 tractors and semi-trailers.

- Package: Survey to create depth map, search for obstacles in the water area in front of berth number 3.

- PTV03 Package: Construction Insurance for the Remaining Project Construction Items.
- Package: Installation of D100 electromagnetic meter for clean water supply at Terminals No. 3 and No. 4.
- Package TB02: Equip 02 RSD forklifts and 01 empty forklift.
- Package TV43: Oil spill response plan.
- Package PTV04: Security service for 08 RTG devices at Terminals 3 and 4.
- Package TV44A: Surveying, measuring, and establishing cadastral maps at a scale of 1/2000.
- Package TV44B: Inspection and acceptance of land cadastral survey.
- Package TV45: Customs clearance and goods inspection services for package TB01.
- Package PTV06: Rent containers for office and warehouse purposes to serve the supervision and trial operation of Lach Huyen Terminal 3 and 4 project.
- Package: Environmental protection works serving phase 1 exploitation at Lach Huyen Berth 3, 4 project.

## **2. General information about bid packages with value over 35% of total assets of Port of Hai Phong Joint Stock Company.**

### ***2.1. EC Package: Survey the entire project; design and construction of berth, dredging, embankment behind the berth, leveling, and road in stage 1***

- Contractor: Joint venture of Phu Xuan Construction and Consultant Joint Stock Company – Waterway Construction Consultants Joint Stock Company.
- Package price: 3,108,286,377,000 VND.
- Contract type: Combined unit price contract (Lump sum contract for construction drawing design and estimate; Fixed unit price contract for survey and construction).
- Contract number: 116/2022/HD-TK&TC dated January 12, 2022, Contract Appendix No. 01 dated December 30, 2022, No. 02 dated March 15, 2023, No. 03 dated October 16, 2023, No. 04 dated October 3, 2024, No. 05 dated November 28, 2024, No. 06 dated January 10, 2025, No. 07 dated January 21, 2025, No. 08 dated February 19, 2025.
- Contract /appendix price: VND 3,032,510,685,784.
- Contract term: 28 months, excluding time for examination, appraisal, approval of construction drawing design, estimate and holidays (including: Time for survey, construction drawing design and estimate preparation: 03 months; Construction time: completed on May 25, 2025).

**2.2. Package TB01 “Equipment and installation of 06 Ship-to-Shore cranes at the main berth (STS) and 24 RTG cranes”**

- Contractor: Mitsui E&S Machinery Co., Ltd.
- Contract price: Total 13,061,554,132 JPY and 54,152,046,842 VND.
- Contract type: Lump sum contract.
- Contract No.: 2366/CHP-MES dated June 2, 2023.
- Contract term: 28 months from the date of signing the Contract and the Seller receives the Contract advance payment.

**3. Status and progress of main tasks:**

The progress of main packages as of March 24, 2025 is as follows:

**\* EC Package: Project survey; design and construction of berth, dredging, embankment behind the berth, leveling, and road in stage 1:** Total construction volume reached about 88%:

- Container terminals 3 and 4: Completed
- Berth embankment: Completed.
- Barge berth: Completed.
- Service berth: Completed.
- Leveling: Completed.
- Container yard behind berth 3: Completed.
- Cargo yard after berth 4: Approximately 75% complete
- Dredging: Completed about 95%

**\* Package TB01: “Equipment and installation of 06 Main Terminal Container Loading Cranes (STS) and 24 RTG Cranes”:** Complete the fabrication of all equipment according to the contract. Conduct training and transfer of transported equipment.

**\* Information Technology System:**

- “Package TB06 Procurement of software and applications for container management and operation (TOS)”:

Complete contractor selection. Conduct training and trial operation of TOS and ePort software to serve phase 1 operation.

- “PC Package: Procurement of goods, equipment, internal database software and construction of information technology infrastructure”:

Complete contractor selection. Complete installation, setup, and trial operation to serve phase 1 operation, including the following items:

- Core management system (firewall system; core network system; server system);

- Wifi network system for quay/yard/RTG;
- Camera system to monitor the berth/yard;
- Computer systems on RTGs, RSs;
- Temporary office computer and printer systems;
- Smart Gate system (sub-gate);
- Checking point system No. 1.

**\* Package XL01: Construction of power supply system :** Complete contractor selection, complete construction, install equipment for phase 1 operation including the following main items:

- Import equipment, electrical cables.
- Construction of electric cables, cutting station equipment, stations T1, T2, T2.1, T4, T6.
- High mast lighting: 06 poles.

**\* Package XL02: Construction and installation of internal road and yard works, office building, workers' dormitory, work shop and overhead cranes, gate and fence, fire protection system and infrastructure and auxiliary items: Completed** contractor selection, completed construction of about 25% of the package, specifically:

- Ground treatment: Surcharge loading is approximately 90% complete in the designated areas.
- Office building:
  - + *Wall construction reached 100%, Wall painting is 90% complete*
  - + *Air conditioning and elevator installation reached 100%*
  - + *Glass wall installation is approximately 80% complete*
- 100% completion of foundation treatment.
- Workers' dormitory: completed concrete and construction work.
- Sub-gate: completed.
- Main gate: completed piling and concrete traffic separator.
- Fire protection system: completed construction stage 1.
- Fence in front of the terminal: Construction of pillar foundations (cumulatively about 150 foundations).
- Wastewater treatment system: complete phase 1 of wastewater treatment system (Equipment installation, station operation, installation of wastewater collection pipeline, discharge pipeline, restroom).

**\*Package TB02 - Supply of 02 RSD forklifts and 01 empty forklift:** Complete contractor selection, handover of all equipment in February 2025:

**\* Package TB03 - Equipping 50 tractors and semi-trailers:** Complete contractor selection, handover of 30 tractors and semi-trailers in April 2025:

**4. Total disbursed value:**

- Cumulative as of March 31, 2025: 3,661,892,617,780 VND.

- 2024: 1,058,587,340,020 VND.

**5. Signing a contract for leasing the seaport infrastructure formed from the Investment Project to build Container Terminals No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen port area), Hai Phong city**

Pursuant to the Resolution of the General Meeting of Shareholders, Port of Hai Phong has studied and selected Global Terminal Limited Sàrl - GTL as a partner to cooperate in establishing a joint venture company to lease the seaport infrastructure formed from the Investment Project to build container terminals No. 3 and 4 of Hai Phong International Gateway Port (at Lach Huyen Port area), Hai Phong city and some other assets of Port of Hai Phong .

GTL is a company owned by Terminal Investment Limited Holding SA (TIL - MSC Group's terminal operating arm) (holding 100% of the charter capital). Currently, MSC is the world's leading container shipping line according to Alphaliner's transport capacity ranking. The shipping line has a fleet capacity of over 23 million TEUs/year, accounting for 18% of the total transport capacity of the world's fleet with service routes connecting to more than 500 global seaports. MSC has been present in Vietnam since 2000 and has services to the container port system in Hai Phong, Da Nang, Cai Mep - Thi Vai, etc. Every year, the MSC fleet transports more than 1 million TEU of import and export goods from Vietnam connecting to major markets such as the US, Europe, China, Japan, Australia, Southeast Asia, etc. Cooperation with MSC, TIL, GTL will help attract service routes of MSC Shipping Line and MSC's partners through the Hai Phong area, especially large intra-Asia ships and ships on European and American routes calling at berths 3 and 4. At the same time, the new port can take advantage of the experience, advanced management level, financial potential, and technology of partners applied in management and operation.

The joint venture between Port of Hai Phong Joint Stock Company and Global Terminal Limited S.À.RL (GTL) was granted Investment Registration Certificate No. 5860086333 by Hai Phong Economic Zone Management Board on November 14, 2024. On December 20, 2024, the joint venture legal entity, Hai Phong Port TIL International

Terminal Limited (HTIT), was established under Business Registration Certificate No. 0202267038. The joint venture has an initial registered charter capital of VND 2,500,000,000, with Port of Hai Phong holding 51% of the charter capital and the joint venture term is 51 years.

According to the Member's Agreement between Port of Hai Phong Joint Stock Company and GTL, on March 18, 2025, Port of Hai Phong signed a contract for leasing the seaport infrastructure formed from the Investment Project for the construction of Container Terminals No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen Port area), Hai Phong city with Haiphong Port TIL International Terminal. The Leased assets are the terminals are built and located at Lach Huyen port area in Dinh Vu - Cat Hai Economic Zone, Cat Hai District, Hai Phong City and other infrastructures with the lease term of fifty (50) years. There will be 3 phases of handover based on the availability of infrastructure, equipment and IT system. The whole project will be completed in 2025.

## **B. PLAN TO IMPLEMENT THE NEXT ITEMS IN 2025 .**

### **1. Plan for implementing bid packages.**

\* EC Package : project survey; design and construction of berth, dredging, embankment behind the berth, leveling, and road in stage 1: Complete construction of the package.

- Package TB01 "Equipment and installation of 06 Container Ship to Shore Cranes at the main berth (STS) and 24 RTG tire cranes": Package completed.

\* Information Technology System: Complete all items.

\* **Package XL01: Construction of power supply system** : Construction of items serving phase 2 operation.

\* **Package XL02: Construction and installation of internal road and yard works, office building, worker dormitory, workshop and over head crane, gate and fence, fire protection system and infrastructure and auxiliary works:** Complete construction of the package.

\* **Package TB03 - Equipping 50 tractors and semi-trailers:** Package completed.

### **2. Other jobs.**

- Complete the bidding packages in 2025.

- Estimated disbursement value in 2025 is about 3,045 billion VND.

Above is the report on the work implemented in the Investment Project to build container terminals No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen Port Area), Hai Phong city in 2024 and the implementation plan in 2025.

Respectfully report and submit to the General Meeting of Shareholders for approval the implemented works and the next implementation plan./.

***Recipient:***

- As above;
- Board of Management, Supervisory Board
- Archived: Secretary to the Board of Management.

**PP. BOARD OF MANAGEMENT  
CHAIRMAN**

**(signed)**

**Pham Hong Minh**



**PROPOSAL**  
**Audited Financial Statements for 2024**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock Company

Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

Pursuant to the Law No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022 amending and supplementing several articles of Law on Public Investment, Law on Investment in the form of Public-Private Partnership, Law on Investment, Law on Housing, Law on Bidding, the Law on Electricity, Law on Enterprises, Law on Special Consumption Tax, and Law on Enforcement of Civil Judgments;

Pursuant to the Law No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024 amending the Securities Law, the Accounting Law, the Independent Audit Law, the State Budget Law, the Law on Management and Use of Public Assets, the Tax Administration Law, the Personal Income Tax Law, the National Reserve Law, and the Law on Handling Administrative Violations;

Pursuant to the Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several provisions of the Securities Law;

Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020, issued by the Ministry of Finance, guiding several corporate governance regulations applicable to public companies;

Pursuant to the Charter of Organization and Operation of Port of Hai Phong Joint Stock Company;

Based on the audited separate and consolidated financial statements of Port of Hai Phong Joint Stock Company,

In accordance with the obligations stipulated in the Company's Charter and the provisions of applicable laws, the Board of Management of Port of Hai Phong Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the

audited financial statements for the year 2024 of Port of Hai Phong Joint Stock Company.  
*(The financial statements have been publicly disclosed on the Company's website.)*

To align the report's content with the planned targets approved by the 2024 Annual General Meeting, the submission includes the following sections:

- Section A: Summary Report on Separate Financial Indicators of Port of Hai Phong Joint Stock Company

- Section B: Summary Report on Consolidated Financial Indicators of Port of Hai Phong Joint Stock Company

The Audited Financial Statements for 2024 of Port of Hai Phong Joint Stock Company is hereby submitted for review and approval from the General Meeting of Shareholders.

For the General Meeting of Shareholders' consideration and approval.

***Recipients:***

- As above;
- Board of Management, Supervisory Board
- Archived: Secretary to the Board of Management.

**PP. BOARD OF MANAGEMENT  
CHAIRMAN**

**(Signed)**

**Pham Hong Minh**

**SECTION A**  
**SUMMARY REPORT ON SEPARATE FINANCIAL INDICATORS**  
**OF PORT OF HAI PHONG JOINT STOCK COMPANY**

**I. Balance Sheet**

*Unit: VND*

<b>No.</b>	<b>Item</b>	<b>December 31<sup>st</sup> 2024</b>
I	Current assets	1,439,190,419,743
II	Non- Current assets	5,876,861,305,208
<b>III</b>	<b>TOTAL ASSETS</b>	<b>7,316,051,724,951</b>
IV	Liabilities	1,870,246,892,061
V	Owner's equity	5,445,804,832,890
<b>VI</b>	<b>TOTAL SOURCES OF FUNDS</b>	<b>7,316,051,724,951</b>

**II. Results of business activities**

*Unit: VND*

<b>No.</b>	<b>Item</b>	<b>Year 2024</b>
1	Total revenue	1,729,862,892,348
2	Total expenses	991,785,185,277
3	Net Profit before tax	738,077,707,071
4	Net Profit after tax	642,427,050,347

**III. Key financial indicators**

<b>No.</b>	<b>Item</b>	<b>Year 2024</b>
<b>1</b>	<b>Asset Structure</b>	
	- Current assets /Total assets	0.20
	- Non-Current assets /Total assets	0.80
<b>2</b>	<b>Capital Structure Ratios</b>	
	- Liabilities/Total sources of funds	0.26
	- Owner's equity/Total sources of funds	0.74
<b>3</b>	<b>Solvency</b>	
	- Quick ratio	0.97
	- Current ratio	1.04
<b>4</b>	<b>Profitability</b>	
	- Profit After Tax/Total Assets	0.09
	- Profit After Tax/Net Revenue	0.47
	- Profit After Tax/Owner's Equity	0.12

**SECTION B**

**SUMMARY REPORT ON CONSOLIDATED FINANCIAL INDICATORS  
OF PORT OF HAI PHONG JOINT STOCK COMPANY**

**I. Balance Sheet**

*Unit: VND*

<b>No.</b>	<b>Item</b>	<b>December 31<sup>st</sup> 2024</b>
I	Current assets	3,094,005,768,117
II	Non-Current assets	5,399,633,701,205
<b>III</b>	<b>TOTAL ASSETS</b>	<b>8,493,639,469,322</b>
IV	Liabilities	2,132,846,126,218
V	Owner's equity	6,360,793,343,104
<b>VI</b>	<b>TOTAL SOURCES OF FUNDS</b>	<b>8,493,639,469,322</b>

**II. Results of business activities**

*Unit: VND*

<b>No.</b>	<b>Item</b>	<b>Year 2024</b>
1	Total revenue	2,997,981,010,102
2	Total expenses	1,879,021,279,469
3	Net Profit before tax	1,199,845,571,732
4	Net Profit after tax	975,117,194,652

**III. Key financial indicators**

<b>No.</b>	<b>Item</b>	<b>Year 2024</b>
<b>1</b>	<b>Asset Structure</b>	
	- Current assets /Total assets	0.36
	- Non- Current assets /Total assets	0.64
<b>2</b>	<b>Resources Structure</b>	
	- Liabilities/Total sources of funds	0.25
	- Owner's equity/Total sources of funds	0.75
<b>3</b>	<b>Solvency</b>	
	- Quick ratio	1.82
	- Current ratio	1.89
<b>4</b>	<b>Profitability</b>	
	- Profit After Tax/Total Assets	0.11
	- Profit After Tax/Net Revenue	0.38
	- Profit After Tax/Owner's Equity	0.15

**PORT OF HAI PHONG JOINT STOCK COMPANY**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED 31 DECEMBER 2024**



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**STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Port of Hai Phong Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the separate financial statements for the fiscal year ended 31 December 2024.

**BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS**

Members of the Board of Management and Board of General Directors of the Company who held office during the fiscal year ended 31 December 2024 are as follows:

**Board of Management**

Mr. Pham Hong Minh	Chairman
Mr. Nguyen Tuong Anh	Board Member
Mr. Nguyen Van Dung	Board Member (Dismissed on 15 April 2024)
Mr. Luong Dinh Minh	Board Member (Dismissed on 15 April 2024)
Ms. Do Thi Thanh Thuy	Board Member (Dismissed on 15 April 2024)
Ms. Nguyen Thi Yen	Board Member (Appointed on 15 April 2024)
Ms. Trinh Thi Ngoc Bien	Board Member (Appointed on 15 April 2024)
Mr. Le Dong	Board Member (Appointed on 15 April 2024)
Mr. Vu Duc Bien	Board Member (Appointed on 15 April 2024)
Mr. Do Vu Linh	Board Member (Appointed on 15 April 2024)
Mr. Dinh Van Thach	Board Member (Dismissed on 15 April 2024)
Mr. Nguyen Canh Binh	Board Member (Dismissed on 15 April 2024)

**Board of Supervisors**

Ms. Dao Thi Thu Ha	Chief Supervisor (Dismissed on 15 April 2024)
Ms. Tran Thi Thanh Hai	Chief Supervisor (Appointed on 15 April 2024)
Ms. Nguyen Thi Hang	Board Member
Mr. Dong Xuan Khanh	Board Member

**Board of Internal Auditors**

Mr. Nguyen Vu Ha	Chief Internal Auditor (Dismissed on 01 November 2024)
Mr. Nguyen Anh Tuan	Deputy Chief Internal Auditor in charge (Appointed on 01 November 2024)
Mr. Phan Anh Tuan	Deputy Chief Internal Auditor
Mr. Vu Van Hoi	Board Member
Mr. Luong Anh Hoang	Board Member (Appointed on 15 February 2024)
Ms. Vu Thi Lan Anh	Board Member (Appointed on 01 February 2024)

**Board of General Directors and Chief Accountant**

Mr. Nguyen Tuong Anh	General Director
Mr. Ha Vu Hao	Deputy General Director
Mr. Ngo Trung Hieu	Deputy General Director (Dismissed on 10 January 2025)
Mr. Chu Minh Hoang	Deputy General Director

The Company's Chief Accountant is Ms. Dao Thi Thu Ha (Appointed on 15 April 2024).

**EVENTS AFTER THE SEPARATE BALANCE SHEET DATE**

The Board of General Directors confirms that there have been no significant events occurring after the balance sheet date that would have a material effect, requiring adjustment or disclosure in these separate financial statements.



**STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)**

**THE AUDITORS**

The accompanying Separate financial statements have been audited by UHY Auditing and Consulting Company Limited.

**BOARD OF GENERAL DIRECTORS' STATEMENT OF RESPONSIBILITY**

The Board of General Directors of Company is responsible for preparing the separate financial statements which give a true and fair view of the financial position of Company for the fiscal year ended 31 December 2024, as well as its results of operations and cash flows for the year then ended. In preparing those separate financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements; and;
- Prepare the separate financial statements on a going concern basis unless it is inappropriate to presume that Company will continue its operations; and.
- Design and maintain effective internal controls to ensure the proper preparation and presentation of the separate Financial Statements so as to minimize errors and frauds.

The Board of General Directors confirms that Company has complied with the above requirements in preparing and presenting the separate financial statements.

The Board of General Directors is responsible for ensuring that accounting records are properly kept, which disclose, with reasonable accuracy at any time, the financial position of Company and to ensure that the separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the separate financial statements in Vietnam. It is also responsible for safeguarding the assets of Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

**OTHER COMMITMENTS**

The Board of General Directors commits that Company does not violate its obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC on 16 November 2020 issued by Ministry of Finance regarding securities market disclosure, complying with the provisions of Decree No.155/2020/ND-CP on 31 December 2020 issued by the Government, which details the implementation of certain provisions of the securities law, and Circular No. 116/2020/TT-BTC dated 31 December 2020 issued by Ministry of Finance, which provides guidelines on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of General Directors,



*Nguyễn Tuong Anh*

**General Director**

*Hai Phong, 21 February 2025*



No: 102/2025/UHY-BCKT

**INDEPENDENT AUDITOR'S REPORT**

*On the Separate financial statements of Port of Hai Phong Joint Stock Company  
For the fiscal year ended 31 December 2024*

**To: Shareholders**  
**Board of Management and Board of General Directors**  
**Port of Hai Phong Joint Stock Company**

We have audited the accompanying Separate Financial Statements of Port of Hai Phong Joint Stock Company (hereinafter referred to as the "Company") which were prepared on 21 February 2025, as set out on page 06 to 54, including: the Separate Statement of Financial Position as at 31 December 2024, the Separate Income Statement and Separate Cash Flow Statement for the fiscal year then ended and the Notes thereto.

**Responsibilities of the Board of General Directors**

Board of General Directors of Company is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations related to the preparation and presentation of the separate financial statements in Vietnam and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatements, whether due to fraud or error.

**Responsibilities of the Auditors**

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those Standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The selected procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Management, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**Basis for Qualified Opinion**

1. As of 31 December 2024, Company recognized assets related to Berths No. 04 and No. 05 and the Chua Ve Port container yard under the item "Tangible Fixed Assets" (code 221) on the Separate Balance Sheet. These assets had a total historical cost of VND 279.7 billion and a net carrying amount of VND 142.14 billion. The sources of funds for these assets are recorded under "Long-term Borrowings and Finance Lease Liabilities" (code 338) on the Separate Balance Sheet, with a corresponding value of VND 342.1 billion. These assets belong to Phase II of the Hai Phong Port Renovation and Upgrading Project, which was invested by Ministry of Transport using Japanese ODA loans and the Government's counterpart funding.

As required by Ministry of Finance, Company has temporarily paid to the State budget some amounts related to the above project, including: Depreciation of assets related to berths No. 04 and No. 05 and Chua Ve port container yard during the period from 2014 to 31 December 2018 at VND 44.8 billion, and temporary accrued interest expenses of loans at VND 149.3 billion.



## INDEPENDENT AUDITOR'S REPORT (CONT'D)

### Basis for Qualified Opinion (Cont'd)

In compliance with the Resolution No. 71/NQ-CHP dated 12 June 2020 of the Board of Management, Company has stopped depreciating and recognizing interest cost since 01 January 2020 for assets related to berths No. 04 and No. 05, and Chua Ve port container yard to pending for approved finalized solution by Government authorities on these assets. As at 8 June 2023, Company issued Document No. 1674/CHP-TCKT to Ministry of Transport proposing Port of Hai Phong JSC would be re-assigned to manage and use Berths No. 04, No. 05 and Chua Ve Port container yard, in accordance with the Document No. 2313/TTg-KTN dated 25 December 2013 by Prime Minister. Ministry of Transport issued Document No. 10882/BGTVT-TC on 28 September 2023, to Ministry of Finance seeking opinions on draft Decree of the management, operation and utilization of maritime infrastructure assets (replacing Decree No. 43/2018/NĐ-CP dated 12 March 2018). Ministry of Transport proposed adding content to the transitional provisions of the Decree in case the proposal is approved, it would resolve the management form of assets, i.e., the assets at berth No. 4, 5 of Chua Ve Port would be handed over to Hai Phong Port for management and utilization (not for lease). On 24 December 2024, the Government Office issued Notification No. 569/TB-VPCP regarding the conclusions on feedback and explanations from Government Members on the Decree on the management, operation, and utilization of inland waterway infrastructure assets. Accordingly, the Deputy Prime Minister agreed not to stipulate transitional handling in the Decree for maritime infrastructure assets formed from state capital, and assigned Ministry of Transport and Ministry of Finance to urgently report the solution plan. When the official approval of the management and utilization plan for the assets at berth No. 4, 5, Chua Ve container yard, and equipment package is received, Hai Phong Port will be responsible for updating the financial report data. On 27 December 2024, following Resolution No. 168/NQ-CHP, the Board of Management of Company approved the policy to continue depreciating berth No. 04, 05, and Chua Ve container yard according to the proposal of the General Director of Hai Phong Port in Report No. 4882/CHP-TCKT dated 25 December 2024.

As of the issued date of this audited report, there has been no any further directive from the Government agency on the management form of berths No. 04, No. 05, and the container yard at Chua Ve Port of Company being issued. Therefore, we do not have sufficient basis to determine the costs related to the use of berths 04, No. 05 and Chua Ve port container yard of Company from 01 January 2020 to 31 December 2024.

2. Ministry of Finance has requested a review of Company's equitization process (as the finalization of the State capital value at the time of equitization has not yet been approved by the relevant authorities). Once official approval is obtained from the regulatory authorities regarding the borrowing and debt repayment plan, Company will make the necessary adjustments (if any) to this Separate Financial Statements. We have not been able to collect the necessary documents to assess the full impact of the aforementioned issues on Company's Separate Financial Statements.

### Qualified opinion

In our opinion, except for the effect of the matters described in the "Basis for qualified opinion" section of our report, the Separate Financial Statements give a true and fair view, in all material respects, of the Separate financial position of Port of Hai Phong Joint Stock Company as at 31 December 2024, and results of its operations and its cash flows for the fiscal year ended 31 December 2024, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the Separate Financial Statements in Vietnam.



Nguyễn Minh Long

Deputy General Director

Auditor's Practicing Certificate

No. 0666-2023-112-1

For and on behalf of

**UHY AUDITING AND CONSULTING COMPANY LIMITED**

Hanoi, 21 February 2025

Bui Duc Nam

Auditor

Auditor's Practicing Certificate

No. 5142-2025-112-1



**STATEMENT OF SEPARATE FINANCIAL POSITION**

*As at 31 December 2024*

ASSETS	Code	Note	31/12/2024 VND	01/01/2024 VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>1,439,190,419,743</b>	<b>1,660,986,633,819</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>338,882,421,807</b>	<b>80,830,437,874</b>
Cash	111		48,882,421,807	50,230,437,874
Cash equivalents	112		290,000,000,000	30,600,000,000
<b>Short-term financial investments</b>	<b>120</b>	<b>6</b>	<b>70,436,000,000</b>	<b>766,098,000,000</b>
Held-to-maturity investments	123		70,436,000,000	766,098,000,000
<b>Short-term receivables</b>	<b>130</b>		<b>778,213,497,663</b>	<b>625,951,321,912</b>
Short-term trade receivables	131	8	149,998,039,608	148,316,144,394
Short-term prepayment to suppliers	132	7	348,149,904,360	208,657,181,161
Other short-term receivables	136	9	307,286,575,417	295,721,754,081
Allowance for doubtful short-term receivables	137	10	(27,221,021,722)	(26,743,757,724)
<b>Inventories</b>	<b>140</b>	<b>11</b>	<b>92,338,403,581</b>	<b>77,574,889,957</b>
Inventories	141		92,338,403,581	77,574,889,957
<b>Other current assets</b>	<b>150</b>		<b>159,320,096,692</b>	<b>110,531,984,076</b>
Short-term prepaid expenses	151	5	19,129,712,253	13,433,610,952
Deductible value added tax	152		140,190,384,439	96,520,193,471
Taxes and other receivables from the State	153	17	-	578,179,653
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>5,876,861,305,208</b>	<b>4,418,579,181,503</b>
<b>Fixed assets</b>	<b>220</b>		<b>1,591,265,868,337</b>	<b>1,676,525,986,986</b>
Tangible fixed assets	221	13	1,584,888,711,353	1,669,324,327,734
- Cost	222		4,992,818,338,094	4,736,901,059,496
- Accumulated depreciation	223		(3,407,929,626,741)	(3,067,576,731,762)
Intangible fixed assets	227	14	6,377,156,984	7,201,659,252
- Cost	228		37,799,350,954	37,007,784,199
- Accumulated amortization	229		(31,422,193,970)	(29,806,124,947)
<b>Long-term assets in progress</b>	<b>240</b>	<b>12</b>	<b>3,159,225,541,207</b>	<b>1,620,070,351,515</b>
Construction in progress	242		3,159,225,541,207	1,620,070,351,515
<b>Long-term financial investments</b>	<b>250</b>	<b>6</b>	<b>1,061,211,063,096</b>	<b>1,067,264,552,087</b>
Investments in subsidiaries	251		945,863,691,109	969,501,691,109
Investments in joint-ventures and associates	252		131,206,037,464	95,671,237,464
Investments in other entities	253		2,181,131,012	17,640,362,162
Allowance for long-term financial investments	254		(18,039,796,489)	(15,548,738,648)
<b>Other long-term assets</b>	<b>260</b>		<b>65,158,832,568</b>	<b>54,718,290,915</b>
Long-term prepaid expenses	261	5	50,125,382,879	40,484,508,933
Deferred income tax assets	262	31	15,033,449,689	14,233,781,982
<b>TOTAL ASSETS</b>	<b>270</b>		<b>7,316,051,724,951</b>	<b>6,079,565,815,322</b>

**STATEMENT OF SEPARATE FINANCIAL POSITION (CONT'D)**

*As at 31 December 2024*

RESOURCES	Code	Note	31/12/2024 VND	01/01/2024 VND
<b>LIABILITIES</b>	<b>300</b>		<b>1,870,246,892,061</b>	<b>1,089,065,032,779</b>
<b>Current liabilities</b>	<b>310</b>		<b>1,388,931,418,118</b>	<b>574,338,297,451</b>
Short-term trade payables	311	15	834,922,544,499	142,911,983,638
Short-term advances from customers	312	16	14,247,375,611	1,433,669,625
Taxes and other payables to the State	313	17	58,981,033,756	36,829,651,478
Payables to employees	314		97,802,583,524	121,480,362,393
Short-term accrued expenses	315	19	225,263,830,200	221,879,005,906
Short-term unearned revenue	318		5,353,167,082	-
Other short-term payables	319	20	107,464,502,225	9,542,909,868
Short-term borrowings and finance lease liabilities	320	18	23,523,799,299	26,112,719,131
Bonus and welfare fund	322		21,372,581,922	14,147,995,412
<b>Non-current liabilities</b>	<b>330</b>		<b>481,315,473,943</b>	<b>514,726,735,328</b>
Long-term borrowings and finance lease liabilities	338	18	481,315,473,943	514,726,735,328
<b>OWNERS' EQUITY</b>	<b>400</b>		<b>5,445,804,832,890</b>	<b>4,990,500,782,543</b>
<b>Owners' equity</b>	<b>410</b>	<b>21</b>	<b>5,445,804,832,890</b>	<b>4,990,500,782,543</b>
Owners' equity	411		3,269,600,000,000	3,269,600,000,000
- Ordinary shares with voting rights	411a		3,269,600,000,000	3,269,600,000,000
Development investment funds	418		1,520,310,342,937	1,153,754,634,684
Retained earnings	421		655,894,489,953	567,146,147,859
- Accumulated retained earnings brought forward	421a		13,467,439,606	42,480,169,556
- Retained earnings for the current year	421b		642,427,050,347	524,665,978,303
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>7,316,051,724,951</b>	<b>6,079,565,815,322</b>

*Hai Phong, 21 February 2025*

**Preparer**



**Dao Phuong Mai**

**Chief Accountant**



**Dao Thi Thu Ha**

**General Director**




**Nguyen Tuong Anh**



Items	Code	Note	Year 2024	Year 2023
			VND	VND
Revenue from sales of goods and rendering of services	01	23	1,373,821,942,986	1,254,275,621,506
Revenue deductions	02		-	
Net revenue from sales of goods and rendering of services	10		1,373,821,942,986	1,254,275,621,506
Cost of goods sold	11	24	857,976,308,145	833,843,857,177
Gross profit from sales of goods and rendering of services	20		515,845,634,841	420,431,764,329
Financial income	21	25	346,884,112,157	293,716,534,100
Financial expenses	22	26	21,952,124,544	8,195,031,662
<i>In which: Interest expenses</i>	23		7,105,158,670	6,529,402,168
Selling expenses	25	27	-	-
General and administrative expenses	26	27	110,392,995,854	97,320,023,318
Operating profit	30		730,384,626,600	608,633,243,449
Other income	31	28	9,156,837,205	3,984,722,350
Other expenses	32	29	1,463,756,734	945,982,686
Other profit	40		7,693,080,471	3,038,739,664
Net profit before tax	50		738,077,707,071	611,671,983,113
Current Corporate income tax expenses	51	32	96,450,324,431	87,805,672,517
Deferred Corporate income tax expenses	52	31	(799,667,707)	(799,667,707)
Net profit after tax	60		642,427,050,347	524,665,978,303

**Nguyen Tuong Anh**

**SEPARATE CASH FLOW STATEMENT**

**(Applying indirect method)**

*For the fiscal year ended 31 December 2024*

Items	Code Note	Year 2024	Year 2023
		VND	VND
<b>Cash flows from operating activities</b>			
<b>Profit before tax</b>	<b>01</b>	<b>738,077,707,071</b>	<b>611,671,983,113</b>
<b>Adjustments for:</b>			
Depreciation and amortization	02	155,100,246,754	141,716,785,974
Provisions	03	2,968,321,839	1,601,473,925
Foreign exchange difference (gain)/loss from revaluation of monetary accounts denominated in foreign currency	04	(11,124,340,500)	(12,667,771,899)
(Gain)/loss from investing activities	05	(316,399,067,139)	(279,255,136,973)
Interest expenses	06	7,105,158,670	6,529,402,168
<b>Operating profit before changes in working capital</b>	<b>08</b>	<b>575,728,026,695</b>	<b>469,596,736,308</b>
Increase, decrease in receivables	09	(267,026,524,582)	(14,896,064,960)
Increase, decrease in inventories	10	(14,763,513,624)	(13,824,340,542)
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11	808,914,841,075	67,216,020,459
Increase, decrease in prepaid expenses	12	(15,336,975,247)	9,920,885,225
Increase, decrease in trading securities	13		
Interest paid	14	(1,574,349,916)	(2,758,662,180)
Corporate income tax paid	15	(102,805,672,517)	(77,018,083,281)
Other cash receipts from operating	16	41,220,000	24,800,000
Other cash payments from operating activities	17	(48,926,910,322)	(42,070,175,216)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>934,250,141,562</b>	<b>396,191,115,813</b>
<b>Cash flows from investing activities</b>			
Purchase and construction of fixed assets and other long-term assets	21	(1,609,277,267,922)	(1,526,911,218,395)
Proceeds from disposals of fixed assets and other long-term assets	22	-	1,377,646,000
Expenditures on borrowing and purchase of debt instruments of other units	23	(377,581,000,000)	(1,523,230,000,000)
Collection on borrowings and proceeds from sales of debt instruments of other entities	24	1,073,243,000,000	1,864,620,000,000
Payments for investment in other entities	25	(35,534,800,000)	-
Proceeds from equity investment in other entities	26	61,450,306,146	310,000,000,000
Proceeds from interests, dividends and distributed profits	27	365,611,666,006	230,188,923,610
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(522,088,095,770)</b>	<b>(643,954,648,785)</b>



**SEPARATE CASH FLOW STATEMENT (CONT'D)**

**(Applying indirect method)**

*For the fiscal year ended 31 December 2024*

Items	Code Note	Year 2024 VND	Year 2023 VND
<b>Cash flows from financing activities</b>			
Repayment of principal	34	(24,388,079,717)	(26,819,358,566)
Dividends and profits paid to owners	36	(130,768,401,000)	(130,745,161,000)
<b>Net cash flows from financing activities</b>	<b>40</b>	<b>(155,156,480,717)</b>	<b>(157,564,519,566)</b>
<b>Net cash flows in the year</b>	<b>50</b>	<b>257,005,565,075</b>	<b>(405,328,052,538)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60 4</b>	<b>80,830,437,874</b>	<b>487,327,218,671</b>
Impact of exchange rate fluctuations	61	1,046,418,858	(1,168,728,259)
<b>Cash and cash equivalents at the end of the year</b>	<b>70 4</b>	<b>338,882,421,807</b>	<b>80,830,437,874</b>

*Hai Phong, 21 February 2025*

**Preparer**

**Chief Accountant**

**General Director**



**Dao Phuong Mai**



**Dao Thi Thu Ha**




**Nguyen Tuong Anh**

**PORT OF HAI PHONG JOINT STOCK COMPANY**  
**AUDITED CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED 31 DECEMBER 2024**





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## **STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Port of Hai Phong Joint Stock Company (hereinafter referred to as the “Company”) presents this report together with the audited Consolidated Financial Statements for the fiscal year ended 31 December 2024.

### **BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS**

Members of the Board of Management and Board of General Directors of Company who held office during the fiscal year ended 31 December 2024 and up to the date of this report are as follows:

#### **Board of Management**

Mr. Pham Hong Minh	Chairman
Mr. Nguyen Tuong Anh	Board Member
Mr. Nguyen Van Dung	Board Member (Dismissed on 15 April 2024)
Mr. Luong Dinh Minh	Board Member (Dismissed on 15 April 2024)
Ms. Do Thi Thanh Thuy	Board Member (Dismissed on 15 April 2024)
Ms. Nguyen Thi Yen	Board Member (Appointed on 15 April 2024)
Ms. Trinh Thi Ngoc Bien	Board Member (Appointed on 15 April 2024)
Mr. Le Dong	Board Member (Appointed on 15 April 2024)
Mr. Vu Duc Bien	Board Member (Appointed on 15 April 2024)
Mr. Do Vu Linh	Board Member (Appointed on 15 April 2024)
Mr. Dinh Van Thach	Board Member (Dismissed on 15 April 2024)
Mr. Nguyen Canh Binh	Board Member (Dismissed on 15 April 2024)

#### **Board of Supervisors**

Ms. Dao Thi Thu Ha	Chief Supervisor (Dismissed on 15 April 2024)
Ms. Tran Thi Thanh Hai	Chief Supervisor (Appointed on 15 April 2024)
Ms. Nguyen Thi Hang	Board Member
Mr. Dong Xuan Khanh	Board Member

#### **Board of Internal Audit**

Mr. Nguyen Vu Ha	Chief Internal Auditor (Dismissed on 01 November 2024)
Mr. Nguyen Anh Tuan	Deputy Chief Internal Auditor in charge (Appointed on 01 November 2024)
Mr. Phan Anh Tuan	Deputy Chief Internal Auditor
Mr. Vu Van Hoi	Board Member
Mr. Luong Anh Hoang	Board Member (Appointed on 15 February 2024)
Ms. Vu Thi Lan Anh	Board Member (Appointed on 01 February 2024)

#### **Board of General Directors and Chief Accountant**

Mr. Nguyen Tuong Anh	General Director
Mr. Ha Vu Hao	Deputy General Director
Mr. Ngo Trung Hieu	Deputy General Director (Dismissed on 10 January 2025)
Mr. Chu Minh Hoang	Deputy General Director

Chief Accountant of Company is Ms. Dao Thi Thu Ha (Appointed on 15 April 2024).

## **STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)**

### **EVENTS AFTER THE BALANCE SHEET DATE**

The Board of General Directors confirms that there have been no significant events occurring after the balance sheet date which would require adjustments to or disclosures to be made in the Consolidated Financial Statements.

### **THE AUDITOR**

The accompanying Consolidated Financial Statements have been audited by UHY Auditing and Consulting Company Limited.

### **BOARD OF GENERAL DIRECTORS' STATEMENT OF RESPONSIBILITY**

The Board of General Directors of Company is responsible for preparing the Consolidated Financial Statements which give a true and fair view of the financial position of Company for the fiscal year ended 31 December 2024, as well as its results and cash flows for the year then ended, in accordance with Vietnamese Corporate Accounting System and related legal regulations on preparation and presentation of the Consolidated Financial Statements. In preparing these Consolidated Financial Statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statements; and
- Prepare the Consolidated Financial Statements on a going concern basis unless it is inappropriate to presume that Company will continue its operations; and
- Design and maintain effective internal controls to ensure the proper preparation and presentation of the Consolidated Financial Statements so as to minimize errors and frauds.

The Board of General Directors confirms that Company has complied with the above requirements in preparing the Consolidated Financial Statements.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of Company and to ensure that the Consolidated Financial Statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the Consolidated Financial Statements in Vietnam. It is also responsible for safeguarding the assets of Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)**

**OTHER COMMITMENTS**

The Board of Directors commits that Company does not violate its obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC on 16 November 2020 issued by the Ministry of Finance regarding securities market disclosure, complying with the provisions of Decree No.155/2020/ND-CP on 31 December 2020 issued by the Government, which details the implementation of certain provisions of the securities law, and Circular No. 116/2020/TT-BTC dated 31 December 2020 issued by Ministry of Finance, which provides guidelines on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of General Directors,



**Nguyen Tuong Anh**

**General Director**

*Hai Phong, 21 February 2025*

No: 103/2025/UHY-BCKT

## **INDEPENDENT AUDITORS' REPORT**

*On the Consolidated Financial Statements of Port of Hai Phong Joint Stock Company  
For the fiscal year ended 31 December 2024*

**To: Shareholders**  
**Board of Management and Board of General Directors**  
**Port of Hai Phong Joint Stock Company**

We have audited the accompanying Consolidated Financial Statements of Port of Hai Phong Joint Stock Company (hereinafter referred to as the "Company") which were prepared on 21 February 2025 as set out on page 08 to 58, including the Consolidated Statement of Financial Position as at 31 December 2024, the Consolidated Income Statement and the Consolidated Cash Flow Statement for the fiscal year then ended and the Notes thereto.

### **Responsibilities of the Board of General Directors**

The Board of General Directors of Company is responsible for the preparation and fair presentation of these Consolidated Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the Consolidated Financial Statements in Vietnam and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the Consolidated Financial Statements that are free from material misstatements, whether due to fraud or error.

### **Responsibilities of the Auditors**

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The selected procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



## INDEPENDENT AUDITORS' REPORT (CONT'D)

### Basis for qualified opinion

1. As of 31 December 2024, the Company recognized assets related to Berths No. 04 and No. 05 and the Chua Ve Port container yard under the item "Tangible Fixed Assets" (code 221) on the Consolidated Statement of Financial Position. These assets had a total historical cost of VND 279.7 billion and a net carrying amount of VND 142.14 billion. The sources of funding for these assets are recorded under "Long-term Borrowings and Finance Lease Liabilities" (code 338) on the Consolidated Statement of Financial Position, with a corresponding value of VND 342.1 billion. These assets belong to Phase II of the Hai Phong Port Renovation and Upgrading Project, which was invested by Ministry of Transport using Japanese ODA loans and the Government's counterpart funding.

At the request of Ministry of Finance, the Company has temporarily paid certain amounts related to the aforementioned project into the State Budget, these include: Depreciation of assets related to Berths No. 04 and No. 05 and the Chua Ve Port container yard for the period from 2014 to 31 December 2018, totaling VND 44.8 billion, provisionally accrued interest expenses on loans amounting to VND 149.3 billion.

In accordance with Resolution No. 71/NQ-CHP dated 12 June 2020 of the Board of Directors, the Company has suspended depreciation and ceased recognizing interest expenses from 1 January 2020 for assets related to Berths No. 04 and No. 05 and the Chua Ve Port container yard, pending official approval of the management plan for these assets.

On 8 June 2023, the Company issued Document No. 1674/CHP-TCKT to Ministry of Transport, proposing the continued assignment of Hai Phong Port to manage and operate Berths No. 04 and No. 05 and the Chua Ve Port container yard, in line with the provisions of Document No. 2313/TTg-KTN dated 25 December 2013 issued by the Prime Minister.

On 28 September 2023, Ministry of Transport issued Document No. 10882/BGTVT-TC to Ministry of Finance for consultation on the draft Decree regulating the management, use, and exploitation of maritime infrastructure assets (to replace Decree No. 43/2018/NĐ-CP dated 12 March 2018). In this document, Ministry of Transport proposed adding provisions to the transitional clauses of the Decree to ensure that, if the proposal is approved, it would resolve the management framework for these assets, meaning that Berths No.4 and Berths No.5 at Chua Ve Port would be handed over to Hai Phong Port for management and operation (not for lease).

On 24 December 2024, the Government Office issued Notification No. 569/TB-VPCP regarding the conclusions on the feedback and explanations from Government Members concerning the Decree on the management, use, and exploitation of inland waterway infrastructure assets. Accordingly, the Deputy Prime Minister agreed that the Decree should not include provisions for transitional handling of maritime infrastructure assets formed from state capital and assigned Ministry of Transport and Ministry of Finance to urgently report on the handling plan.

Upon official approval from the relevant authorities regarding the management and operation plan for Berths No.4 and Berths No.5, the Chua Ve Port container yard, and the equipment package, Hai Phong Port will be responsible for updating the financial report data.

On 27 December 2024, pursuant to Resolution No. 168/NQ-CHP, the Board of Directors of Company approved the resumption of depreciation for Berths No.4 and Berths No.5 and the Chua Ve Port container yard, as proposed by the General Director of Hai Phong Port in Report No. 4882/CHP-TCKT dated 25 December 2024.

As of the issuance date of this audit report, there has been no decision from the state management authorities regarding the management framework for Berths No.4 and Berths No.5 and the Chua Ve Port container yard of Hai Phong Port Joint Stock Company. Therefore, we do not have sufficient basis to determine the costs related to the use of these assets by Company during the period from 1 January 2020 to 31 December 2024.

2. Ministry of Finance has requested a review of Company's equitization process (as the finalization of the State capital value at the time of equitization has not yet been approved by the relevant authorities). Once official approval is obtained from the regulatory authorities regarding the borrowing and debt repayment plan, Company will make the necessary adjustments (if any) to this Consolidated Financial Statements.

We have not been able to collect the necessary documents to assess the full impact of the aforementioned issues on Company's Consolidated Financial Statements.

## INDEPENDENT AUDITORS' REPORT (CONT'D)

### Qualified opinion

In our opinion, except for the effect of the matters described in the "Basis for qualified opinion" section of our report, the Consolidated Financial Statements give a true and fair view, in all material respects, of the consolidated financial position of Port of Hai Phong Joint Stock Company as at 31 December 2024, and results of its operations and its cash flows for the fiscal year ended 31 December 2024, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the Consolidated Financial Statements in Vietnam.



**Nguyen Minh Long**  
**Deputy General Director**  
Auditor's Practicing Certificate  
No. 0666-2023-112-1  
For and on behalf of

**UHY AUDITING AND CONSULTING COMPANY LIMITED**  
*Hanoi, 21 February 2025*

**Bui Duc Nam**  
**Auditor**  
Auditor's Practicing Certificate  
No. 5142-2025-112-1



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

ASSETS	Code	Note	31/12/2024	01/01/2024
			VND	VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>3,094,005,768,117</b>	<b>3,080,149,353,524</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>493,962,154,581</b>	<b>198,481,615,722</b>
Cash	111		109,962,154,581	85,881,615,722
Cash equivalents	112		384,000,000,000	112,600,000,000
<b>Short-term financial investments</b>	<b>120</b>	<b>5</b>	<b>1,345,188,737,502</b>	<b>1,963,998,000,000</b>
Held-to-maturity investments	123		1,345,188,737,502	1,963,998,000,000
<b>Short-term receivables</b>	<b>130</b>		<b>973,070,421,967</b>	<b>686,943,232,727</b>
Short-term trade receivables	131	6	295,747,062,611	247,894,495,258
Short-term advances to suppliers	132	7	391,899,673,934	210,344,692,764
Other short-term receivables	136	8	322,791,576,255	264,054,474,748
Provision for doubtful short-term doubtful receivables	137	9	(37,367,890,833)	(35,350,430,043)
<b>Inventories</b>	<b>140</b>	<b>10</b>	<b>115,825,333,653</b>	<b>103,657,874,839</b>
Inventories	141		115,825,333,653	103,657,874,839
<b>Other current assets</b>	<b>150</b>		<b>165,959,120,414</b>	<b>127,068,630,236</b>
Short-term prepaid expenses	151	12	25,766,249,347	18,785,814,008
Deductible value added tax	152		140,190,384,439	105,511,961,546
Taxes and other receivables from the State	153	16	2,486,628	2,770,854,682
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>5,399,633,701,205</b>	<b>3,998,832,422,964</b>
<b>Long-term receivables</b>	<b>210</b>		<b>92,986,000</b>	<b>122,986,000</b>
Other long-term receivables	216	8	92,986,000	122,986,000
<b>Fixed assets</b>	<b>220</b>		<b>1,826,395,212,994</b>	<b>1,975,271,207,436</b>
Tangible fixed assets	221	13	1,819,211,644,715	1,967,893,459,474
- Cost	222		6,796,553,866,808	7,373,370,104,670
- Accumulated depreciation	223		(4,977,342,222,093)	(5,405,476,645,196)
Intangible fixed assets	227	14	7,183,568,279	7,377,747,962
- Cost	228		45,334,455,654	43,682,888,899
- Accumulated amortization	229		(38,150,887,375)	(36,305,140,937)
<b>Long-term assets in progress</b>	<b>240</b>		<b>3,161,207,713,345</b>	<b>1,621,046,769,023</b>
Construction in progress	242	11	3,161,207,713,345	1,621,046,769,023
<b>Long-term financial investments</b>	<b>250</b>	<b>5</b>	<b>315,131,724,800</b>	<b>316,727,616,827</b>
Investment in joint-ventures and associates	252		313,091,724,800	300,548,385,677
Investment in other entities	253		2,181,131,012	17,640,362,162
Provision for long-term financial investments	254		(141,131,012)	(1,461,131,012)
<b>Other non-current assets</b>	<b>260</b>		<b>96,806,064,066</b>	<b>85,663,843,678</b>
Long-term prepaid expenses	261	12	81,772,614,377	71,430,061,696
Deferred income tax assets	262		15,033,449,689	14,233,781,982
<b>TOTAL ASSETS</b>	<b>270</b>		<b>8,493,639,469,322</b>	<b>7,078,981,776,488</b>



**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)**

*As at 31 December 2024*

RESOURCES	Code	Note	31/12/2024 VND	01/01/2024 VND
<b>LIABILITIES</b>	<b>300</b>		<b>2,132,846,126,218</b>	<b>1,343,392,680,436</b>
<b>Current liabilities</b>	<b>310</b>		<b>1,638,304,670,115</b>	<b>819,416,783,580</b>
Short-term trade payables	311	15	852,622,637,505	175,280,784,362
Short-term advances from customers	312	18	19,395,117,699	3,635,699,583
Taxes and other payables to the State	313	16	99,559,447,235	55,309,394,396
Payables to employees	314		225,795,893,120	211,278,840,353
Short-term accrued expenses	315	19	226,889,277,936	223,390,146,403
Short-term unrealized revenue	318	21	5,353,167,082	-
Other short-term payables	319	20	126,260,245,580	70,124,312,770
Short-term borrowings and finance lease liabilities	320	17	23,523,799,299	26,112,719,131
Provision for current payables	321	22	18,100,000,000	16,018,000,000
Bonus and welfare fund	322		40,805,084,659	38,266,886,582
<b>Non-current liabilities</b>	<b>330</b>		<b>494,541,456,103</b>	<b>523,975,896,856</b>
Long-term borrowings and finance lease liabilities	338	17	484,949,450,424	514,726,735,328
Deferred income tax payable	341		9,592,005,679	9,249,161,528
<b>OWNERS' EQUITY</b>	<b>400</b>	<b>23</b>	<b>6,360,793,343,104</b>	<b>5,735,589,096,052</b>
<b>Owners' equity</b>	<b>410</b>		<b>6,360,793,343,104</b>	<b>5,735,589,096,052</b>
Owners' equity	411		3,269,600,000,000	3,269,600,000,000
- Ordinary shares with voting rights	411a		3,269,600,000,000	3,269,600,000,000
Owners' other capital	414		52,543,979,727	63,049,858,714
Differences upon asset revaluation	416		(613,301,691,109)	(613,301,691,109)
Development investment fund	418		1,803,205,604,913	1,423,444,017,672
Retained earnings	421		1,043,583,234,828	844,224,801,999
- Accumulated retained earnings brought forward	421a		236,177,300,266	276,988,376,703
- Retained earnings for the current year	421b		807,405,934,562	567,236,425,296
Non-controlling shareholder interests	429		805,162,214,745	748,572,108,776
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>8,493,639,469,322</b>	<b>7,078,981,776,488</b>

*Hai Phong, 21 February 2025*

**Preparer**



**Dao Phuong Mai**

**Chief Accountant**



**Dao Thi Thu Ha**

**General Director**



**Nguyen Tuong Anh**

**CONSOLIDATED INCOME STATEMENT**  
*For the fiscal year ended 31 December 2024*

Items	Code	Note	Year 2024	Year 2023
			VND	VND
Revenue from sale of goods and rendering of services	01	25	2,595,479,044,228	2,156,446,439,191
Less deductions	02		-	-
Net revenue from sale of goods and rendering of services	10		2,595,479,044,228	2,156,446,439,191
Cost of goods sold	11	26	1,605,445,106,833	1,400,571,706,996
Gross profit from sale of goods and rendering of services	20		990,033,937,395	755,874,732,195
Financial income	21	27	150,762,844,242	217,051,966,215
Financial expenses	22	28	18,528,090,537	8,911,950,492
In which : Interest expenses	23		7,105,158,670	6,529,402,168
Share of profit or loss in joint-ventures and associates	24		80,885,841,099	77,627,429,384
Selling expenses	25		-	-
General and administrative expenses	26	29	253,198,425,586	216,285,601,475
Operating profit	30		949,956,106,613	825,356,575,827
Other income	31	31	251,739,121,632	140,914,346,830
Other expenses	32	32	1,849,656,513	50,917,953,832
Other profit	40		249,889,465,119	89,996,392,998
Net profit before tax	50		1,199,845,571,732	915,352,968,825
Current Corporate income tax expense	51	33	225,185,200,635	165,914,390,614
Deferred Corporate income tax expense	52		(456,823,555)	4,058,955,875
Net profit after tax	60		975,117,194,652	745,379,622,336
After-tax profit of the parent company	61		807,405,934,562	567,236,425,296
Non-controlling shareholders' after-tax profits	62		167,711,260,090	178,143,197,040
Basic earnings per share	70	34	2,469	1,735
Diluted earnings per share	71	35	2,469	1,735

Hai Phong, 21 February 2025

Preparer

Chief Accountant

General Director



Dao Phuong Mai



Dao Thi Thu Ha



Nguyen Tuong Anh



**CONSOLIDATED CASH FLOW STATEMENT****(Applying indirect method)***For the fiscal year ended 31 December 2024*

Items	Code	Note	Year 2024	Year 2023
			VND	VND
<b>Cash flows from operating activities</b>				
<b>Profit before tax</b>	<b>1</b>		<b>1,199,845,571,732</b>	<b>915,352,968,825</b>
<b>Adjustments for:</b>				
Depreciation of tangible fixed assets and investment properties	02		224,211,152,960	208,203,952,585
Provisions	03		2,779,460,790	11,393,629,403
Foreign exchange difference (gain)/loss from revaluation of monetary accounts denominated in foreign currency	04		(11,767,864,016)	(13,020,739,924)
(Gain)/loss from investing activities	05		(206,107,237,161)	(276,105,549,596)
Interest expenses	06		7,105,158,670	6,529,402,168
<b>Operating profit before changes in working capital</b>	<b>08</b>		<b>1,216,066,242,975</b>	<b>852,353,663,461</b>
Increase, decrease in receivables	09		(234,787,822,043)	81,419,295,624
Increase, decrease in inventories	10		(12,167,458,814)	(10,195,931,017)
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		844,627,906,470	70,689,960,834
Increase, decrease in prepaid expenses	12		(17,322,988,020)	15,455,462,571
Interest paid	14		(3,282,703,684)	(2,758,662,180)
Corporate income tax paid	15		(213,685,729,183)	(159,293,419,073)
Other cash receipts from operating activities	16		39,220,000	128,800,000
Other cash payments from operating activities	17		(123,723,654,562)	(104,512,144,076)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>1,455,763,013,139</b>	<b>743,287,026,144</b>
<b>Cash flows from investing activities</b>				
Purchase and construction of fixed assets and other long-term assets	21		(1,625,263,413,442)	(1,704,860,714,445)
Proceeds from disposals of fixed assets and other long-term assets	22		24,728,810,111	3,487,985,909
Loans to other entities and purchase of debt instruments of other entities	23		(2,692,833,737,502)	(3,881,130,000,000)
Collection on borrowings and proceeds from sales of debt instruments of other entities	24		3,311,643,000,000	4,398,320,000,000
Investment in other entities	25		(35,534,800,000)	-
Collection on investments of other entities	26		62,611,206,146	13,680,000,000
Interest income, dividend and shares of profits	27		82,539,329,386	200,440,581,449
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(872,109,605,301)</b>	<b>(970,062,147,087)</b>

**CONSOLIDATED CASH FLOW STATEMENT (CONT'D)**

**(Applying indirect method)**

*For the fiscal year ended 31 December 2024*

Items	Code	Note	Year 2024	Year 2023
			VND	VND
<b>Cash flows from financing activities</b>				
Proceeds from borrowings	33		3,633,976,481	-
Payments to settle loan principals	34		(24,388,079,717)	(26,819,358,566)
Dividends paid, profits distributed to owners	36		(268,600,803,170)	(229,363,254,578)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(289,354,906,406)</b>	<b>(256,182,613,144)</b>
<b>Net cash flows in the year</b>	<b>50</b>		<b>294,298,501,432</b>	<b>(482,957,734,087)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>4</b>	<b>198,481,615,722</b>	<b>682,687,029,154</b>
Impact of exchange rate fluctuations	61		1,182,037,427	(1,247,679,345)
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	<b>4</b>	<b>493,962,154,581</b>	<b>198,481,615,722</b>

*Hai Phong, 21 February 2025*

**Preparer**

**Chief Accountant**

**General Director**



**Dao Phuong Mai**



**Dao Thi Thu Ha**




**Nguyen Tuong Anh**



**PORT OF HAI PHONG  
JOINT STOCK COMPANY**

No: 564/CHP-TCKT  
Re.: Disclosure of the FY2024  
Annual Result

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

Haiphong, February 21st 2025

Attention: - State Securities Commission of Vietnam  
- Hanoi Stock Exchange

In accordance with the Article 4, Clause 11, Chapter III of Circular 96/2000/TT-BTC regulating the information disclosure obligations related to financial statements by listed companies, Port of Hai Phong Joint Stock Company (Port of Hai Phong - Stock Code: PHP) hereby provides an explanation of variations in operating results in the separate and consolidated financial statements for FY2024, in comparison to FY2023 as follows:

Unit: VND

N0	Indicator	FY2024	FY2023	Variations	
				In Value	In Percentage
1	Profit After Tax on Separate Financial Statements	642.427.050.347	524.665.978.303	117.761.072.044	22,44%
2	Profit After Tax on Consolidated Financial Statements	975.117.194.652	745.379.622.336	229.737.572.316	30,82%

**1. Profit After Tax variations in Separate Financial Statements:**

In FY2024, the revenue increased remarkably and the company has applied cost efficiency practice, namely: The Operating Cost/Total Revenue ratio was recorded at 70,49%, equivalent to 3,75% of year-on-year reduction compared to 2023. Simultaneously, revenues from financial activities reached 346,8 billion VNDs, remarking the increase of 18,1% which derived from distribution of profit after tax of capital contribution companies in comparison to 2023. Therefore, profit after tax in FY2024 Separate Financial Statements recorded the growth by 22,44% year on year.

**2. Profit After Tax variations in Consolidated Financial Statements:**

At ending 2024, the consolidated total revenue of the company achieved 2.595 billion VNDs, growing by 20,36% in comparison with 2023. The Operating Cost/Total Revenue percentage was recorded at 71,61%, 3,4% less than 2023. Besides, other income recorded an increase by 78,65% because Port of Hai Phong Joint Stock Company and Hoang Dieu Single-member Limited Liability Company received the compensation of 219,16 billion VNDs funded by Hai Phong City, regarding to land acquisition for Nguyen Trai Bridge construction and public landscaping renovation projects at Ward May To,

District Ngo Quyen, Hai Phong City. As a result, the consolidated profit after tax increased by 30,82% comparing to 2023, reaching 745 billion VNDs.

Best regards.

**Recipients:** *LB*

- As stated above;
- Management Board;
- Archive: Administrative Dept, Financial Dept.



**Nguyen Tuong Anh**



**PORT OF HAI PHONG  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

No: 565/CHP-TCKT

Haiphong, February 21st 2025

Re: Explanation of the qualified opinion  
by auditors in the 2024 audited  
financial statements

Attention:

- State Securities Commission;
- Hanoi Stock Exchange.

Port of Hai Phong Joint Stock Company (Stock Code: PHP) would like to explain the auditors' qualified opinion regarding the separate and consolidated audited financial statements for the fiscal year from January 1<sup>st</sup> 2024, to December 31<sup>st</sup> 2024, as follows:

Auditors' opinion:

*"As of 31 December 2024, Company recognized assets related to Berths No. 04 and No. 05 and the Chua Ve Port container yard under the item "Tangible Fixed Assets" (code 221) on the Separate Balance Sheet. These assets had a total historical cost of VND 279.7 billion and a net carrying amount of VND 142.14 billion. The sources of funds for these assets are recorded under "Long-term Borrowings and Finance Lease Liabilities" (code 338) on the Separate Balance Sheet, with a corresponding value of VND 342.1 billion. These assets belong to Phase II of the Hai Phong Port Renovation and Upgrading Project, which was invested by Ministry of Transport using Japanese ODA loans and the Government's counterpart funding."*

*As required by Ministry of Finance, Company has temporarily paid to the State budget some amounts related to the above project, including: Depreciation of assets related to berths No. 04 and No. 05 and Chua Ve port container yard during the period from 2014 to 31 December 2018 at VND 44.8 billion, and temporary accrued interest expenses of loans at VND 149.3 billion.*

*In compliance with the Resolution No. 71/NQ-CHP dated 12 June 2020 of the Board of Management, Company has stopped depreciating and recognizing interest cost since 01 January 2020 for assets related to berths No. 04 and No. 05, and Chua Ve port container yard to pending for approved finalized solution by Government authorities on these assets. As at 8 June 2023, Company issued Document No. 1674/CHP-TCKT to Ministry of Transport proposing Port of Hai Phong JSC would be re-assigned to manage and use Berths No. 04, No. 05 and Chua Ve Port container yard, in accordance with the Document No. 2313/TTg-KTN dated 25 December 2013 by Prime Minister. Ministry of Transport issued Document No. 10882/BGTVT-TC on 28 September 2023, to Ministry of Finance seeking opinions on draft Decree of the management, operation and utilization of maritime infrastructure assets (replacing Decree No. 43/2018/NĐ-CP dated 12 March 2018). Ministry of Transport proposed adding content to the transitional provisions of the Decree in case the proposal is approved, it would resolve the management form of assets, i.e., the assets at berth No. 4, 5 of Chua Ve Port would be handed over to Hai Phong Port for management and utilization (not for lease). On 24 December 2024, the Government Office issued Notification No. 569/TB-VPCP regarding the conclusions on feedback and explanations from Government Members on the Decree on the management, operation, and utilization of inland waterway infrastructure assets.*





Accordingly, the Deputy Prime Minister agreed not to stipulate transitional handling in the Decree for maritime infrastructure assets formed from state capital, and assigned Ministry of Transport and Ministry of Finance to urgently report the solution plan. When the official approval of the management and utilization plan for the assets at berth No. 4, 5, Chua Ve container yard, and equipment package is received, Hai Phong Port will be responsible for updating the financial report data. On 27 December 2024, following Resolution No. 168/NQ-CHP, the Board of Management of Company approved the policy to continue depreciating berth No. 04, 05, and Chua Ve container yard according to the proposal of the General Director of Hai Phong Port in Report No. 4882/CHP-TCKT dated 25 December 2024.

As of the issued date of this audited report, there has been no any further directive from the Government agency on the management form of berths No. 04, No. 05, and the container yard at Chua Ve Port of Company being issued. Therefore, we do not have sufficient basis to determine the costs related to the use of berths 04, No. 05 and Chua Ve port container yard of Company from 01 January 2020 to 31 December 2024.

Ministry of Finance has requested a review of Company's equitization process (as the finalization of the State capital value at the time of equitization has not yet been approved by the relevant authorities). Once official approval is obtained from the regulatory authorities regarding the borrowing and debt repayment plan, Company will make the necessary adjustments (if any) to this Separate Financial Statements.

We have not been able to collect the necessary documents to assess the full impact of the aforementioned issues on Company's Consolidated Financial Statements."

The auditor's qualified opinions have been mentioned since the Company transitioned to a joint-stock company on July 01<sup>st</sup> 2014, and Port of Hai Phong Joint Stock Company has submitted written explanations to the State Securities Commission and the Hanoi Stock Exchange regarding auditors' qualified opinions in the financial statements from 2014 to 2023. As of December 31<sup>st</sup> 2024, the regulatory authorities have yet to be approved a resolution for Berth No.04, Berth No.05, and the Chua Ve container yard yet; thus, the auditors' qualified opinions remain.

Port of Hai Phong Joint Stock Company submits the explanation of the auditors' qualified opinions to clarify this information on relevant financial statements and ensure that shareholders and investors could fully understand the Company's financial situation.

Best regards.

**Recipients:** 

- As addressed;
- Board of Management;
- Archive: Admin, Secretary, Financial Dept.



**Nguyen Tuong Anh**





**PORT OF HAI PHONG  
JOINT STOCK COMPANY**

No. 05.2025/TTr-CHP

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hai Phong, April 26<sup>th</sup>, 2025*

**PROPOSAL**  
**Distribution of after-tax profit and dividend payment for 2024**

To: The General Meeting of Shareholders of  
Port of Hai Phong Joint Stock Company

Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

Pursuant to the Law No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022 amending and supplementing several articles of Law on Public Investment, Law on Investment in the form of Public-Private Partnership, Law on Investment, Law on Housing, Law on Bidding, the Law on Electricity, Law on Enterprises, Law on Special Consumption Tax, and Law on Enforcement of Civil Judgments;

Pursuant to the Law No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024 amending the Securities Law, the Accounting Law, the Independent Audit Law, the State Budget Law, the Law on Management and Use of Public Assets, the Tax Administration Law, the Personal Income Tax Law, the National Reserve Law, and the Law on Handling Administrative Violations;

Pursuant to the Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several provisions of the Securities Law;

Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020, issued by the Ministry of Finance, guiding several corporate governance regulations applicable to public companies;

Pursuant to the Charter of Organization and Operation of Port of Hai Phong Joint Stock Company.

Based on the 2024 business performance results of Port of Hai Phong Joint Stock Company,

The Board of Management of Port of Hai Phong Joint Stock Company (the “Company”) respectfully submits to the General Meeting of Shareholders for approval of the proposed profit distribution plan and the dividend payment plan for 2024 as follows:

**1. Profit distribution plan for 2024**

No.	Content	Expected Profit Distribution 2024 (VND)	Percentage of Funds Distributed/Profit After Tax Distributed (%)
1	Profit before tax in 2024	738,077,707,071	
2	Profit after tax in 2024	642,427,050,347	
3	Undistributed profit from previous years	13,467,439,606	
4	Undistributed profit after tax (4=2+3)	655,894,489,953	
5	Unrealized exchange rate gain	11,124,340,500	
6	Deferred corporate income tax	799,677,707	
7	Total distributable profit (7=4-5-6)	643.970.471.746	
8	Charter capital	3,269,600,000,000	
9	Dividend payment (9 = 8 * 6%)	196,176,000,000	30.46%
10	Allocation to the investment and development fund	299,032,301,097	46.44%
11	Allocation to the bonus and welfare fund	54,882,000,000	8.52%
12	Allocation to the management performance bonus fund	1,645,000,000	0.26%
13	Allocation to early retirement support fund for employees	15,000,000,000	2.33%
14	Retained Undistributed Profit After Tax	77,235,170,649	11.99%
15	Non-Distributable Profit After Tax (15=5+6)	11,924,018,207	
16	Total Retained Undistributed Profit After Tax (16=14+15)	89,159,188,856	

## 2. Dividend payment plan for 2024

- Payment method: In cash
- Dividend Payment Rate is 6% of charter capital, equivalent to 300% of the dividend payment plan approved by the 2024 Annual General Meeting of Shareholders on April 15, 2024.
- The Board of Management is authorized to direct the completion of dividend payments to shareholders in accordance with regulations and the Company's actual situation.

For the General Meeting of Shareholders' consideration and approval.

***Recipients:***

- As above;
- Board of Management, Supervisory Board;
- Archived: Secretary to the Board of Management.

**PP. BOARD OF MANAGEMENT  
CHAIRMAN**

**(Signed)**

**Pham Hong Minh**

**PROPOSAL**  
**Regarding the Salary and Remuneration Fund Realized in 2024 and Planned for 2025 for the Board of Management, Supervisory Board**

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To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

- Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

- Pursuant to the Law amending and supplementing certain provisions of the Law on Public Investment, the Law on Investment under the Public-Private Partnership mode, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Enterprise Law, the Law on Special Consumption Tax, and the Law on Civil Judgment Execution, No. 03/2022/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022;

- Pursuant to the Law amending the Securities Law, the Accounting Law, the Independent Audit Law, the State Budget Law, the Law on Management and Use of Public Assets, the Tax Administration Law, the Personal Income Tax Law, the National Reserve Law, and the Law on Handling Administrative Violations No. 56/2024/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024;

- Pursuant to the Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several provisions of the Securities Law;

- Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020, issued by the Ministry of Finance, guiding several corporate governance regulations applicable to public companies;

- Pursuant to the Charter of Organization and Operation of Port of Hai Phong Joint Stock Company.

The Board of Management of Port Hai Phong Joint Stock Company (Port of Hai Phong) hereby respectfully submits to the General Meeting of Shareholders for approval the Salary and Remuneration Fund realized in 2024 and planned for 2025 for the Board of Directors (BOD), Supervisory Board (SB) of Hai Phong Port as follows:

**1. Actual Performance in 2024:**

## **a. Actual Salary Level**

- Actual profit in 2023: 611,672 million VND

- Actual profit in 2024: 738,078 million VND, which includes 153,912 VND million derived from the relocation of Hoang Dieu Port. Excluding this amount, the remaining profit attributable to Port of Hai Phong in 2024 is 584,166 million VND representing an increase of 10,2% compared to the plan (530 billion VND). Within this, the profit from core business operations amounted to 405,453 million VND, an increase of 25,5%, equivalent to an increase of 82,341 million VND compared to 2023 (3231,12 million VND).

- The 2024 profit reached VND 584,166 million. This figure reflects the exclusion of certain revenue items compared to 2023, specifically:

In 2024, due to expanded investment in developing Port of Hai Phong, financial income from interest on deposits and loans decreased by 66,238 million VND (specifically, interest on deposits/loans in 2024 was 31,637 million VND, compared to 97,876 million VND in 2023).

If this revenue item were included, the total achieved revenue in 2024 would be 650,404 million VND, an increase of 38,732 million VND compared to 2023, corresponding to a profit increase factor of 1.0633.

Furthermore, according to the performance evaluation report for the capital representatives of Vietnam Maritime Corporation (VIMC) at Port of Hai Phong regarding the implementation of KPIs for Port of Hai Phong in 2024, all tasks assigned by VIMC were well completed (Converted score reached 103.3%).

Pursuant to Clause 2, Article 12 and Point b, Clause 2, Article 11 of the Labor Management and Salary Regulations of Vietnam Maritime Corporation No. 311/QĐ-HHVN dated July 4, 2023, the theoretical calculation for actual salary levels for the Board of Management and Supervisory Board would be determined as follows:

- Salary of the Chairman of the BOD:  $140 \text{ million VND} \times 1.13 \times 1.1 \times 1.1 = 191.422 \text{ million VND}$

- Salary of an Executive Member of the BOD:  $86 \text{ million VND} \times 1.13 \times 1.1 = 106.6 \text{ million VND}$

- Salary of the Head of the Supervisory Board:  $86 \text{ million VND} \times 1.13 \times 1.1 = 106.6 \text{ million VND}$

However, in 2024, the workload at Hai Phong Port was substantial. In addition to regular business operations, significant focus was required on investment projects, port development in the Lach Huyen area (Berths 3, 4), joint venture cooperation with DEEP-C to expand the warehouse and logistics chain serving Lach Huyen exploitation, and organizational restructuring and labor rearrangement associated with the relocation of Hoang Dieu Port. To appropriately reflect the responsibilities across the Port, the applied salary levels for members of the BOD and SB were:

- Salary of the Chairman of the BOM:  $140 \text{ million VND} \times 1.13 \times 1.1 = 173.5 \text{ million VND}$

- Salary of an Executive Member of the BOM, Head of the Supervisory Board:  $86 \text{ million} \times 1.13 \times 1.1 = \text{VND } 106.6 \text{ million VND}$

**b. Remuneration for Non-Executive Board of Management (BOM) and Supervisory Board (SB) Members**

The remuneration fund for non-executive BOM and SB members: 1,610 million VND (equal to the planned remuneration fund), allocated as follows:

- Non-executive BOM member: 20 million VND/person/month
- Non-executive Supervisory Board member: 10 million VND/person/month

**2. Plan for 2025**

**a. Planned Salary Levels for the Board of Management (BOM) and Supervisory Board (SB) Members**

Revenue: 2,269,000 million VND

Profit before tax: 967,500 million VND

According to Regulation No. 311 dated July 4, 2023, of Vietnam Maritime Corporation:

- Planned salary for the Chairman of the BOD:  $140 \text{ million VND} \times 1.15 \times 1.2 = 193.2 \text{ million VND /person-month}$
- Planned salary for the Head of the Supervisory Board: 118.68 million VND /person/month

**b. Remuneration for Non-Executive Board of Management (BOM) and Supervisory Board (SB) Members**

The remuneration fund for non-executive BOM and SB members: 2,520 million VND (representing a 1.5-fold increase compared to 2024, attributed to increased profit and workload), allocated as follows:

- Non-executive BOM member: 30 million VND/person/month
- Non-executive SB member: 15 million VND/person/month

Respectfully submitted to the General Meeting of Shareholders!

***Recipients:***

- As above;
- Board of Management, Supervisory Board
- Archived: Secretary to the Board of Management.

**PP. BOARD OF MANAGEMENT  
CHAIRMAN**

**(Signed)**

**Pham Hong Minh**





**REPORT OF THE SUPERVISORY BOARD  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Respectfully to: the General Meeting of Shareholders of Port of Haiphong JSC**

Pursuant to the Law on Enterprises dated June 17<sup>th</sup>, 2020; the Charter on Organization and Operation of Port of Haiphong Joint Stock Company; the Operating Regulations of the Supervisory Board of the Company;

Pursuant to the Separate Financial Statements and the Consolidated Financial Statements for the year 2024 of Port of Haiphong Joint Stock Company, audited by UHY Auditing and Consulting Company Limited;

The Supervisory Board of Port of Haiphong Joint Stock Company (SB) respectfully reports to the General Meeting of Shareholders (GMS) on the activities, the results of inspection and supervision of the operation of Port of Haiphong Joint Stock Company (Port of Haiphong/Company), the Board of Management (BOM), and the Executive Board (EB) in 2024, and the task implementation plan of the SB for 2025, as follows:

**SECTION I: ACTIVITIES OF THE SUPERVISORY BOARD IN 2024**

**1. Member or Board of Supervisory**

<b>Seq</b>	<b>Name</b>	<b>Position</b>	<b>Date of recent appointment</b>
1	Tran Thi Thanh Hai	Head of SB	April 15, 2024
2	Nguyen Thi Hang	Member of SB	April 15, 2024
3	Dong Xuan Khanh	Member of SB	April 15, 2024

**2. BS's main activities**

The Supervisory Board (SB) monitors the activities of the Board of Management (BOM), the General Director (GD), and review the production, business, and investment activities of Port of Haiphong. The key activities carried out are as follows:

- Monitoring the implementation of Resolution No. 01/2024/NQ-ĐHĐCĐ dated April 15<sup>th</sup>, 2024, of the General Meeting of Shareholders of Port of Haiphong;



- Monitoring compliance with the General Meeting of Shareholders' resolutions, adherence to the Company's Charter, state laws, and internal regulations of Port of Haiphong regarding the activities of the Board of Management and the management and administration of the General Director.

- Appraising the separate and consolidated semi-annual and annual financial statements for 2024, which have been audited, to assess the accuracy and reasonableness of financial data; evaluating compliance with accounting standards, accounting regimes, and relevant legal policies.

- Providing feedback to the Board of Management and the General Director on issues related to the operations of the Company and its affiliated units, contributing to enhancing the effectiveness of internal control, risk management, and reasonable cost control.

### **3. Performance evaluation of the members of the Supervisory Board**

With a sense of responsibility and demonstrating objective independence, the Supervisory Board (SB) has provided candid feedback to the Board of Management and the Executive Board (EB) upon detecting errors or potentially risky activities.

- The members of the SB have operated in compliance with legal regulations, the Company's Charter, and the Company's SB regulations.

- Each member has completed their assigned monitoring, review, and evaluation tasks diligently and honestly. During the performance of their duties, SB members regularly communicated, coordinated, and supported other members to achieve objective and effective results.

- In 2024, the SB did not receive any requests on review from shareholders.

- The SB thoroughly, carefully, and prudently reviewed the requests for opinions from the BOM and EB to provide necessary and timely recommendations, meeting the Company's overall work progress. These recommendations focused primarily on production and business (P&B) operations, investment, management, and administration, ensuring that the BOD's resolutions and decisions were legally sound for implementation. This demonstrates the high sense of responsibility of the SB members for the benefit of shareholders, employees, and the State.

### **4. Salaries, Remuneration, and Operating Expenses of the Supervisory Board in 2024**

- The Head of the Supervisory Board operates on a full-time basis: receiving salary according to the Port of Haiphong's salary regime.

- The non-full-time members of the Supervisory Board: receive remuneration as per the Resolution of the 2024 Annual General Meeting of Shareholders.

- Operating expenses of the Supervisory Board: Comply with the regulations and internal expenditure rules of Port of Haiphong.

## **SECTION II. SUPERVISION RESULTS ON THE ACTIVITIES OF THE BOARD OF DIRECTORS AND THE EXECUTIVE BOARD IN 2024**

### **1. Results of Supervising the Activities of the Board of Directors**

On March 29, 2024, the Board of Directors of Port of Haiphong issued Resolution No. 40/NQ-HĐQT on the approval of the BSC-KPI targets for 2024 of Port of Haiphong and the operating plan for 2024 of the Board of Directors. The Resolution outlined key tasks related to market, customer, finance, internal processes, and digital transformation, etc. Throughout the year, the Board of Directors directed the implementation of the Resolution to complete the established program, specifically:

- The Board of Directors organized 7 face-to-face meetings and numerous online meetings, and issued 380 written requests for opinions to implement the plan assigned by the General Meeting of Shareholders and directed the General Director to implement the Resolutions in accordance with legal regulations and the Company's Charter.

- The Board of Directors' meetings met the required conditions, and the Board members participated in the meetings in compliance with regulations. At the meetings and through written exchanges, Board members provided constructive feedback or rebuttals on matters within the Board's authority and responsibility to propose orientations and policies consistent with the Company's overall development and the fluctuations of objective factors. For meeting content (or requests for opinions) in which a Board member had a conflict of interest, they did not participate in voting (or providing opinions) to ensure independence and avoid conflicts of interest.

- Based on the content of the meetings and through written requests for opinions, the Board of Directors issued 214 Resolutions related to production and business operations, investment, personnel organization, and enterprise innovation to implement the plan assigned by the General Meeting of Shareholders. The Resolutions and Decisions of the Board of Directors were issued within their authority, in accordance with legal regulations, the Company's Charter, and the Operating Regulations of the Board of Directors.

- The Board of Directors regularly directed and supervised the implementation of resolutions and tasks assigned to the Executive Board; closely monitored the implementation of investment projects; directed the General Director to propose solutions to enhance competitiveness, meet customer needs effectively, maintain and expand market share, and overcome difficulties to achieve the set goals. The risk management and supervision activities of the Board of Directors were enhanced through the activities of the Internal Audit Department.

## **2. Results of Supervising the Activities of the Executive Board**

Under the direction of the Board of Directors, in 2024, the Executive Board seriously implemented the Resolutions of the Board of Directors to achieve the goals assigned by the General Meeting of Shareholders, specifically:

- Accelerated the implementation of market solutions, organized production operations ensuring basic productivity, labor safety, and focused on improving service quality and managing all aspects of work effectively. Particularly, the management of cost items was efficiently organized, exceeding the set plan. Revenue and profit targets of the parent company and consolidated results both grew compared to the set plan.
- Investment projects were implemented according to schedule, and bidding packages for the investment project of berths 3 and 4 at Lach Huyen Port were urgently constructed with the goal of commissioning the project in the first quarter of 2025.
- Security at the Port were maintained. The income and living standards of the Company's employees were ensured and stable
- Ensured that contracts and transactions with related parties were conducted in compliance with legal regulations. Port of Haiphong disclosed these transactions in the 2024 Corporate Governance Report, as required for public companies. This report was published on Port of Haiphong's website and submitted to the State Securities Commission and the Hanoi Stock Exchange in accordance with regulations.
- Ensured that information disclosure was carried out in compliance with the regulations of the State Securities Commission.
- In 2024, Port of Haiphong achieved most of its annual KPI targets as outlined in Resolution No. 40/NQ-HĐQT dated March 29<sup>th</sup>, 2024. However, the container throughput and parent company market share targets reached only 96.8% of the annual plan.

## **3. The coordination between the Board of Management (BOM), the Executive Board (EB), and the Supervisory Board (SB)**

- The Supervisory Board (SB) has closely coordinated with the Board of Management (BOM) and the Executive Board (EB) in performing its assigned functions and duties. The BOD and EB have created favorable conditions for the SB to carry out its tasks. The SB has been provided with information and documents related to the Company's operations and has been invited to attend all meetings of the BOM and other relevant meetings.
- Most of the timely feedback provided by the SB on the activities of the BOD and EB has been acknowledged and adjusted during the implementation process.
- The close coordination between the BOM, EB, and SB contributes to enhancing the effectiveness of internal control and risk management within the Company.

### SECTION III. IMPLEMENTATION RESULTS OF THE GENERAL MEETING OF SHAREHOLDERS' RESOLUTION FOR 2024

#### 1. Results of Implementing Business Plan Targets

The Supervisory Board (SB) agrees with the report of the Board of Management (BOM) and the Executive Board (EB) on Port of Haiphong's production and business situation in 2024 with the following targets:

##### *\*Parent Company Business Performance Indicators*

Seq	Indicator	Unit	Plan	2024 Performance	2023 Performance	Compare Per/Plan (%)	Compare 2024/2023 (%)
1	Volume, include:	Ton	23,495,000	23,566,000	23,811,000	100.30%	98.97%
	- Container	TEUS	1,315,100	1,273,214	1,312,397	96.81%	97.01%
2	Revenue, include:	Million Dong	1,529,000	1,729,863	1,551,977	113.14%	111.46%
	- Revenue from Port operation	- as above		1,373,822	1,254,276		109.53%
3	Revenue before tax, include:	Million Dong	530,000	738,078	611,672	139.26%	120.67%
	- Revenue from Port operation	- as above		405,453	323,112		125.48%

##### *\*Consolidated Business Performance Indicators*

Seq	Indicator	Unit	Plan	2024 Performance	2023 Performance	Compare Per/Plan (%)	Compare 2024/2023 (%)
1	Volume, include:	Ton	36,520,000	39,902,000	37,971,000	109.26%	105.09%
	- Container	TEUS	1,915,000	1,846,338	1,805,440	96.41%	102.27%
2	Revenue	Million Dong	2,310,000	2,997,981	2,514,413	129.78%	119.23%
3	Revenue before tax	Million Dong	840,000	1,199,846	915,353	142.84%	131.08%

##### *\*Performance Review:*

In 2024, Port of Haiphong's production and business operations faced numerous challenges from the global political situation, the impact of Typhoon Yagi, and especially intense competition among ports in the Hai Phong area. The completion of the channel dredging to a depth of -8.5m at Nam Dinh Vu Port, enabling it to

accommodate large vessels with a tonnage of over 40,000 DWT, significantly intensified this competition.

Additionally, the Hai Phong city's implementation of land acquisition activities in the Hoang Dieu area for the Nguyen Trai bridge construction and the accelerated progress of the May Chai bridge joining had a considerable impact on Port of Haiphong's overall production and business efficiency. These events caused uncertainty among Port of Haiphong's customers, affecting their decision to bring cargo to the port. Meanwhile, competing ports in the region intensified their restructuring and repurposing efforts to attract cargo away from Port of Haiphong during the Hoang Dieu area's relocation.

In 2024, the parent company's throughput target was not achieved and was lower than the same period in 2023, while the consolidated throughput target saw only a slight increase. However, both the parent company and consolidated revenue and profit targets were exceeded. This was primarily due to Port of Haiphong's significant revenue in 2024, along with the recognition of compensation from the city for the relocation of Hoang Dieu Port (219.2 billion VND), profits from the divestment at Vietnam Maritime Commercial Joint Stock Bank (22.3 billion VND), and asset liquidation at Dinh Vu Port (24.8 billion VND). Furthermore, the company implemented increasingly efficient operational organization measures, including the application of information technology and effective cost control.

- The income and living standards of all Port of Haiphong employees were ensured and stable.

- The company fulfilled its tax obligations in accordance with legal regulations.

## **2.Investment, Procurement, and Basic Construction**

In 2024, the Company continued the completion of carry-over projects from 2023 and implemented several key investment tasks to promptly meet production service requirements and continue the expansion investment at Lach Huyen Port. The results of the investment activities in 2024 are as follows:

*Unit: Million dong.*

<b>Investment project</b>	<b>Unit</b>	<b>Y2024 plan</b>	<b>Y2024 actual</b>	<b>Y2024 Implement</b>	<b>Compare Iml/plan (%)</b>
- Facility investment	Mn.VND	43,951	4,902	19,753	44.94%
- Equipment investment	Mn.VND	52,863	28,165	37,460	70.86%

- Technology	Mn.VND	14,684	9,601	11,394	77.59%
- Terminal expansion investment	Mn.VND	2,450,000	1,058,587	2,001,825	81.71%
<b>Total</b>		<b>2,561,498</b>	<b>1,101,255</b>	<b>2,070,432</b>	<b>80.83%</b>

Specific projects are detailed in the Board of Management's report presented at the General Meeting.

**\*Implementation Assessment:**

- The implementation process of investment projects and constructions complies with legal regulations.

- Some in-depth projects aimed at enhancing operational capacity at subsidiaries and units did not meet the planned schedule. This was due to the need for thorough reviews of certain projects to align with the business situation and the investment plan for Berths no 3 and 4 at Lach Huyen Terminal.

The port expansion project, including the investment and construction of Berths no 3 and 4 at Lach Huyen Terminal, experienced delays compared to the initial plan. This was attributed to the weak capacity of contractors, leading to missed implementation deadlines, market material shortages, and some subjective factors in project supervision and management. However, the Board of Management has set targets to ensure the project's commissioning by the first quarter of 2025. The total investment project volume of the parent company in 2024 was 2,070.432 billion VND, achieving 80.83% of the 2024 plan (2,561.5 billion VND).

**3. Equity investment in External Enterprises:**

- In 2024, the Company initiated a project to contribute capital to establish a joint venture company for warehouse and logistics services in Cat Hai District, Hai Phong City. It is expected that the joint venture company, named SITC Logistics Service (Hai Phong) Co., Ltd., will commence operations in January 2025, with a charter capital of 20,000,000 USD (of which Port of Haiphong contributes 4,000,000 USD, equivalent to 20% of the charter capital; SITC Logistics (HK) Co., Ltd. contributes 12,800,000 USD, equivalent to 64% of the charter capital; and SITC Dinh Vu Co., Ltd. contributes 3,200,000 USD, equivalent to 16% of the charter capital).

Port of Haiphong has made the first capital contribution with the value of 1,400,000 USD. The capital contribution value was adjusted due to the capital contribution ratio in the joint venture, to ensure the effectiveness of the capital investment;

- The capital contribution to increase capital in Hai Phong Port Tug and Transport Joint Stock Company and the capital contribution to the joint venture operating in the

Lach Huyen area were not implemented in 2024 due to the operating schedules of these companies.

#### **4. Capital Divestment Activities**

The Company completed the capital divestment at MSB, with a profit of 22.3 billion VND. The capital divestment at SPL and VIMC Logistics was not implemented in 2024.

#### **5. Distribution of After-Tax Profit in 2023**

Port of Haiphong completed the distribution and accounting of funds in accordance with the Resolution of the General Meeting of Shareholders.

#### **6. Salary and Remuneration Fund for 2024**

The planned salary fund for full-time Board of Management and Supervisory Board members was 3,500.6 million VND, while the actual amount was 3,639 million VND, representing 104% of the plan. The salary fund increased due to higher-than-planned profits, and the recognition of objective factors affecting profits during the year, resulting in an average salary increase compared to the plan.

The planned total remuneration for non-full-time managers was 1,440 million VND, while the actual amount was 1,610 million VND, representing 111.8% of the plan.

#### **7. Selection of Audit Firm for Financial Statements**

The Board of Management issued Resolution No. 40/NQ-CHP dated June 27<sup>th</sup>, 2024, approving UHY Auditing and Consulting Company Limited as the independent audit firm to review and audit the Separate Financial Statements and the Consolidated Financial Statements for 2024 of Hai Phong Port. The selection of the audit firm was in accordance with the criteria approved by the General Meeting of Shareholders. Hai Phong Port complied with information disclosure regulations.

UHY Auditing and Consulting Company Limited conducted the semi-annual financial statement review and the annual financial statement audit of Hai Phong Port in accordance with the terms agreed upon by both parties.

### **SECTION IV. FINANCIAL STATEMENT APPRAISAL RESULTS**

#### **1. General Comments on the Financial Statements**

- The Separate and Consolidated Financial Statements for 2024 of the Company were audited in accordance with legal regulations, the Charter, and the Resolution of the 2024 Annual General Meeting of Shareholders. UHY Auditing and Consulting Company Limited was selected to audit the 2024 Annual Financial Statements of the Company.



- The Separate and Consolidated Financial Statements for 2024 were prepared based on the selection of appropriate accounting policies, reflecting fully, truthfully, and in accordance with the Company's production and business situation, and complying with Vietnamese accounting standards, accounting regimes, and relevant legal regulations.

- Auditor's Opinion:

The auditor issued a qualified opinion regarding the recognition of "Tangible Fixed Assets" and "Long-term Loans and Finance Leases" on the balance sheet, related to assets at wharves 04 and 05 and the container yard at Chua Ve Terminal, and the approval documents for the final settlement of state capital value at the time of equitization, which are awaiting official approval decisions from competent authorities as stated on pages 04 and 05 of the Audit Report.

Except for the effects of the matter mentioned in the "Basis for Qualified Opinion" section, the Separate and Consolidated Financial Statements present fairly and reasonably, in all material respects, the separate and consolidated financial position of Port of Haiphong Joint Stock Company as of December 31<sup>st</sup>, 2024, as well as its separate and consolidated financial performance and its separate and consolidated cash flows for the year then ended, in accordance with Vietnamese accounting standards, accounting regimes, and relevant legal regulations related to the preparation and presentation of the Separate and Consolidated Financial Statements.

- Supervisory Board's Opinion: The auditor's opinion is well-founded and consistent with current Vietnamese accounting laws and standards.

However, the depreciation of fixed assets at wharves 4 and 5 and the container yard at Chua Ve Terminal without approval from competent authorities poses a potential risk, as these assets are not yet owned by Port of Haiphong. A corresponding expense is necessary when using these two wharves for production and business activities, as they generate revenue. However, attention should also be paid to the amount temporarily collected by the Ministry of Finance Inspectorate in 2019 upon official approval from competent authorities.

Furthermore, the Board of Management and the Executive Board of Port of Haiphong need to have more proactive solutions to get the Management and Operation Plan for wharves 4 and 5 at Chua Ve Terminal approved, as a basis for the independent auditor to remove the qualified opinion on the Financial Statements.

## **2. Key Indicators of Assets, Liabilities, and Basic Financial Ratios in 2024**

Based on the audited Separate and Consolidated Financial Statements for 2024, the Supervisory Board has prepared the following summary table of assets and liabilities:

*Unit: Dong*

Seq	Figure	Mother company		Consolidate	
		At Dec 31, 2024	At Jan 01, 2024	At Dec 31, 2024	At Jan 01, 2024
<b>A</b>	<b>Assets</b>	<b>7,316,051,724,951</b>	<b>6,079,565,815,322</b>	<b>8,493,639,469,322</b>	<b>7,078,981,776,488</b>
I	Short term assets	1,439,190,419,743	1,660,986,633,819	3,094,005,768,117	3,080,149,353,524
II	Long term assets	5,876,861,305,208	4,418,579,181,503	5,399,633,701,205	3,998,832,422,964
<b>B</b>	<b>Source of Capital</b>	<b>7,316,051,724,951</b>	<b>6,079,565,815,322</b>	<b>8,493,639,469,322</b>	<b>7,078,981,776,488</b>
<b>I</b>	<b>Payable Debt</b>	<b>1,870,246,892,061</b>	<b>1,089,065,032,779</b>	<b>2,132,846,126,218</b>	<b>1,343,392,680,436</b>
1	Short term Debt	1,388,931,418,118	574,338,297,451	1,638,304,670,115	819,416,783,580
2	Long term Debt	481,315,473,943	514,726,735,328	494,541,456,103	523,975,896,856
<b>I</b>	<b>Owner's Capital</b>	<b>5,445,804,832,890</b>	<b>4,990,500,782,543</b>	<b>6,360,793,343,104</b>	<b>5,735,589,096,052</b>
1	Owner's Equity	3,269,600,000,000	3,269,600,000,000	3,269,600,000,000	3,269,600,000,000
2	Other Capital of Owners' Equity	,	,	52,543,979,727	63,049,858,714
3	Asset Revaluation Surplus	,	,	(613,301,691,109)	(613,301,691,109)
4	Development Investment Fund	1,520,310,342,937	1,153,754,634,684	1,803,205,604,913	1,423,444,017,672
5	Retained Earnings	655,894,489,953	567,146,147,859	1,043,583,234,828	844,224,801,999
6	Minority Interests	,	,	805,162,214,745	748,572,108,776

*\* Some basic financial figures in 2024*

Figure	Unit	Mother company		Consolidation	
		Y2024	Y2023	Y2024	Y2023
<b>Capital Financing Ratios</b>					
Owner's Equity / Total Capital	%	74.44	82.09	74.89	81.02
Owner's Equity / Long-Term Assets	%	92.67	112.94	117.80	143.43

Figure	Unit	Mother company		Consolidation	
		Y2024	Y2023	Y2024	Y2023
Owner's Equity / Fixed Assets	%	342.23	297.67	348.27	290.37
<b>Liquidity Ratios</b>					
Short-Term Solvency / Current Liquidity	Time	1.04	2.89	1.89	3.76
Overall Solvency	Time	3.91	5.58	3.98	5.27
<b>Profitability Ratios</b>					
Net Profit After Tax / Operating Revenue	%	46.76	41.83	37.57	34.57
Net Profit After Tax / Total Revenue	%	37.14	33.81	32.53	29.64
Net Profit After Tax / Total Assets (Return on Assets - ROA)	%	9.59	8.92	12.52	10.89
Net Profit After Tax / Owner's Equity (Return on Equity - ROE)	%	12.31	10.89	16.12	13.41
Net Profit After Tax / Owner's Equity (based on Charter Capital)	%	19.65	16.05	29.82	22.80

Generally, the Company's financial situation is sound, shareholders' equity continues to be preserved and developed, and high liquidity ensures the full fulfillment of obligations to the State budget and the payment of debts to suppliers and lenders. The Company's fixed assets are mostly formed from equity capital. Good management and recovery of receivables contribute to ensuring business efficiency. The distribution of profits and payment of dividends in 2024 were carried out in accordance with the resolutions of the General Meeting of Shareholders and the Company's regulations.

The separate and consolidated financial statements both show an increase in after-tax profit in 2024 compared to 2023, and both the parent company and subsidiaries have implemented more effective cost management measures.

### 3. Cash Flow of Port of Haiphong

- Cash and cash equivalents as of December 31, 2024, were 80.8 billion VND, compared to 487.3 billion VND in the same period last year. Net cash flow in 2024 was positive 257 billion VND (positive 405 billion VND in 2023). This includes:

+Net cash flow from operating activities was positive 934.2 billion VND (positive 396.2 billion VND in 2023), mainly due to increased profit from business operations.

+Net cash flow from investing activities in 2024 was negative 522 billion VND (negative 643.9 billion VND in 2023) due to cash outflows for purchasing and constructing fixed assets and other long-term assets.

+Net cash flow from financing activities in 2024 was negative 155 billion VND (negative 157 billion VND in 2023) due to reduced repayment of loan principal.

- As of December 31<sup>st</sup>, 2024, Port of Haiphong had term deposits with maturities of over 3 months and under 12 months amounting to 290 billion VND, and held-to-maturity investments of 70 billion VND, compared to 30 billion VND and 766 billion VND respectively in the same period last year, due to disbursements for investment projects during the year.

## **SECTION V. OTHER MATTERS**

### **1. Transactions between Port of Haiphong, subsidiaries, other companies where the Company holds controlling interest (over 50% of charter capital), and members of the Board of Directors, General Director, and their related parties**

In 2024, transactions between the Company and members of the Board of Management, the Executive Board, the Supervisory Board, and their related parties mainly involved salary and remuneration payments. Details of the total income of the Board of Management members, the Executive Board members, and the Supervisory Board members are presented in item 27 - enterprise management expenses and balances with related parties, page 51 of the audited Separate Financial Statements for 2024.

Transactions with subsidiaries are presented in item 34.3 - Transactions with Related Parties on pages 52 and 53 of the audited Separate Financial Statements for 2024.

### **2. Transactions between Port of Haiphong and companies where a member of the Board of Management was a founder or held a management position within the last 03 years prior to the transaction**

In 2024, there were no transactions between Port of Haiphong and companies where a member of the Board of Directors was a founding member or held a management position within the last 3 years prior to the transaction.

## **SECTION VI. PROPOSALS**

The Supervisory Board proposes that the Board of Management continue to direct the Executive Board to implement the following tasks:

- Continue to divest capital from non-core businesses and inefficient long-term investments to focus capital on expanding and deepening investment in existing branches and operating units.

- Closely adhere to the Company's development strategy and annual production and business plan, continue to review and evaluate to innovate and streamline the organizational structure towards lean, efficient, effective, and impactful operations. The organizational structure should aim for a modern management model that prioritizes customer centricity, encourages creativity, enhances flexibility, and enables rapid decision-making to promptly respond to market fluctuations (Promote decentralization, delegation of authority, and enhance autonomy and accountability at all levels within the organization).

- Review and evaluate labor quality according to the required standards and conditions of job titles, based on criteria of competence, work efficiency, and the level of meeting job requirements in the new era. Develop training plans to improve skills, qualifications, and rejuvenate the workforce.

- Ensure consensus in the process of streamlining the organizational structure. Conduct thorough ideological work for officers and employees during the streamlining process. Develop regulations and documents on policies for employees during the restructuring.

- Continue to strongly promote scientific and technological activities, innovation, and digital transformation in all management and administration operations, operational exploitation, and business to improve labor productivity, manage and control costs effectively, and optimize resources.

- Continue to review, amend, supplement, and issue internal regulations and rules in accordance with current laws and the Company's specific characteristics to ensure compliance, consistency, and efficiency in implementation.

- Coordinate with enterprises within the Vietnam National Shipping Lines system and relevant functional agencies to increase overall strength and provide a complete service chain for customers.

- Continue to work with management agencies to definitively resolve the operation plan for wharves 4 and 5 at Chua Ve Port.

## **SECTION VII. THE SUPERVISORY BOARD'S ACTIVITIES IN 2025**

- Perform inspection and supervision of management and administration activities according to the functions and duties stipulated by the Law on Enterprises and the Company's Charter.

- Supervise compliance with legal regulations, the Charter on Organization and Operation, the implementation of Regulations, Resolutions, and Decisions of the General Meeting of Shareholders and the Company's Board of Management.

- Appraise financial statements and evaluate the efficiency of production and business operations.

- Carry out coordination activities with the Board of Management and the Executive Board as they arise in practice.

The above is the report on the activities of the Supervisory Board in 2024 and the orientation of the Supervisory Board's activities in 2025.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Wishing all Delegates and Shareholders good health and peace.

Wishing the General Meeting great success!

***Recipients:***

- As above;
- Board of Management, Supervisory Board
- Archived: Secretary to the Board of Management.

**ON BEHALF OF SUPERVISORY BOARD  
HEAD OF SUPERVISORY BOARD**

**(Signed)**

**Tran Thi Thanh Hai**





**PROPOSAL**  
**Selection of the auditing firm for the 2025 Financial Statements**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock Company

Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

Pursuant to the Law No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022 amending and supplementing several articles of Law on Public Investment, Law on Investment in the form of Public-Private Partnership, Law on Investment, Law on Housing, Law on Bidding, the Law on Electricity, Law on Enterprises, Law on Special Consumption Tax, and Law on Enforcement of Civil Judgments;

Pursuant to the Law No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024 amending the Securities Law, the Accounting Law, the Independent Audit Law, the State Budget Law, the Law on Management and Use of Public Assets, the Tax Administration Law, the Personal Income Tax Law, the National Reserve Law, and the Law on Handling Administrative Violations;

Pursuant to the Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several provisions of the Securities Law;

Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020, issued by the Ministry of Finance, guiding several corporate governance regulations applicable to public companies;

Pursuant to the Charter of Organization and Operation of Port of Hai Phong Joint Stock Company.

In compliance with the legal regulations and the Charter of Port of Hai Phong Joint Stock Company, the Supervisory Board respectfully submits to the General Meeting of Shareholders for approval of the criteria and list of auditing firms to conduct the audit of

the 2025 Financial Statements of Port of Hai Phong Joint Stock Company, details are as follows:

### **1. Selection criteria for independent auditing firm**

- a. Is an independent auditing firm with possessing reputation and brand recognition, trusted by numerous public companies, and employing a team of highly qualified and experienced auditors;
- b. Is legally operating in Vietnam, included in the list of audit firms qualified to audit public with public interest, as announced annually by the Ministry of Finance;
- c. Offer reasonable audit fees, that aligns with the scope, quality, and timeline of the audit required by Port of Hai Phong Joint Stock Company;
- d. Provide preferential services and complimentary consulting support to Port of Hai Phong Joint Stock Company.

### **2. Proposed List of Auditing Firms**

Based on the aforementioned selection criteria, the Company's Supervisory Board proposes the following list of auditing firms:

1. AASC Auditing Firm Company Limited;
2. A&C Auditing and Consulting Company Limited;
3. UHY Auditing and Consulting Company Limited.

The Supervisory Board of Port of Hai Phong Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the selection criteria and the proposed list of auditing firms mentioned above. Additionally, the Supervisory Board seeks authorization for the Board of Management to appoint one of the shortlisted auditing firms to carry out the audit and review of the Company's 2025 Financial Statements, ensuring quality, efficiency, and cost-effectiveness, while adhering strictly to legal regulations.

Respectfully,

***Recipients:***

- As above;
- Board of Management, Supervisory Board
- Archived: Secretary to the Board of Management.

**PP. SUPERVISORY BOARD  
HEAD OF THE SUPERVISORY BOARD**

**(Signed)**

**Tran Thi Thanh Hai**

## **PROPOSAL**

### **Amending and Supplementing the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock Company

Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

Pursuant to the Law amending and supplementing certain provisions of the Law on Public Investment, the Law on Investment under the Public-Private Partnership mode, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Enterprise Law, the Law on Special Consumption Tax, and the Law on Civil Judgment Execution, No. 03/2022/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022;

Pursuant to the Law amending the Securities Law, the Accounting Law, the Independent Audit Law, the State Budget Law, the Law on Management and Use of Public Assets, the Tax Administration Law, the Personal Income Tax Law, the National Reserve Law, and the Law on Handling Administrative Violations No. 56/2024/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024;

Pursuant to the Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several provisions of the Securities Law;

Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020, issued by the Ministry of Finance, guiding several corporate governance regulations applicable to public companies;



Pursuant to the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company;

Pursuant to the corporate governance and operation at Port of Hai Phong Joint Stock Company.

Based on the current legal provisions and the practical operations of the Company, The Board of Management of Port of Hai Phong Joint Stock Company has reviewed and finalized the proposed amendments to the Company's Charter of Organization and Operation.

The Board of Directors hereby presents the amendments and supplements proposed for the Company's Charter on Organization and Operation as follows:

## AMENDMENTS AND SUPPLEMENTS TO THE COMPANY'S CHARTER

Clause	Current provisions	Proposed Amendment	Reason
Point f, Clause 1, Article 1 (Definition of Terms)	“Enterprise Manager” refers to individuals managing the Company, including the Chairman of the Board of Management, Management Board Members, and the General Director.	“Enterprise Manager” refers to individuals managing the Company, including the Chairman of the Board of Management, Management Board Members, the General Director, and <b>Executive Board Members</b> .	Supplemented as per the Company's operational needs.
Clause 1, Article 2 (Company Name, Form, Headquarters, Branches, Representative Offices, and Operational Duration)			Reflects the Company's branding update.
Clause 3, Article 2 (Company Headquarters, Branches, Representative Offices, and Operational Duration)	Company headquarters address: No. 8A Tran Phu, May To Ward, Ngo Quyen District, Hai Phong City. Fax: (84-225)3859.973	Company headquarters address: No. 8A Tran Phu, <b>Gia Vien Ward</b> , Ngo Quyen District, Hai Phong City. Fax: <b>(84-225)3552.049</b>	Updated according to the Company's actual operational situation.
Point m, Clause 1, Article 23 (Rights and Obligations of the General Meeting of Shareholders)	Other rights and obligations as prescribed by law.	Other rights and obligations as prescribed by law, <b>this Charter, and the Company's internal regulations and policies.</b>	Broadened to cover all applicable cases.
Point a, Clause 2, Article 37 (Powers and Duties of the Board of Management)	Decides on strategies, medium-term development plans, quarterly/semi-annual/annual business plans, and annual labor recruitment and utilization plans;	Decides on strategies, medium-term development plans, quarterly/semi-annual/annual business plans, annual labor recruitment and utilization plans; <b>investment in projects, procurement, maintenance, and urgent, unforeseen expenses for business operations beyond the annual plan approved by the General Meeting of Shareholders;</b>	Reflects the Company's operational needs.
Point j, Clause 2, Article 37 (Powers and Duties of the	Approves transactions of 35% or more of the Company's total asset value as stated in the latest financial report and transactions	Approves transactions of 35% or more of the Company's total asset value as stated in the latest financial report, transactions	Adjusted wording to cover all relevant cases.

Board of Management)	under the authority of the General Meeting of Shareholders as per Article 23, Clause 1, Point d, and Clause 4, Article 57 of this Charter;	under the authority of the General Meeting of Shareholders as per Article 23, Clause 1, Point d, <b>and other transactions under the Board of Management' authority as prescribed in this Charter;</b>	
Point o, Clause 2, Article 37. Powers and obligations of the Board of Management	Approve the General Director to appoint, dismiss, sign contracts, terminate contracts, salary, rewards, discipline and other benefits for Directors/Deputy Directors of affiliated branches, Department Heads/Deputy Department Heads and equivalent.	Approve the General Director to appoint, dismiss, sign contracts, terminate contracts, salary, rewards, discipline and other benefits for Directors of affiliated branches, Department Heads and equivalent.	The position of Deputy Director of a branch/Deputy Head of Department and equivalent is proposed to be delegated to the General Director for decision.
Point y, Clause 2, Article 37. Powers and obligations of the Board of Management	Other rights and obligations as prescribed by law or not within the authority of the General Meeting of Shareholders as prescribed in Article 23 of this Charter;	Other rights and obligations as prescribed by law, <b>this Charter and internal management regulations of the Company are not within the decision-making authority of the General Meeting of Shareholders;</b>	Add content to cover cases
Point f, Clause 4, Article 47. Appointment, dismissal, duties and powers of the General Director	Appoint, dismiss, sign contracts, terminate contracts, salary, rewards, discipline and other benefits for the positions of Director/Deputy Director of affiliated branches, Department Head/Deputy Department Head and equivalent after being approved by the Board of Management;	Appoint, dismiss, sign contracts, terminate contracts, salary, rewards, discipline and other benefits for the positions of Directors of affiliated branches, Department Heads and equivalent after being approved by the Board of Management; Decision on appointment, dismissal, contract signing, contract termination, salary, rewards, discipline and other benefits for the positions of Deputy Director of affiliated branches, Deputy Head of Department and equivalent;	The position of Deputy Director of a branch/Deputy Head of Department and equivalent is proposed to be delegated to the General Director for decision.
Clause 3, Article 57. Transactions with shareholders, enterprise managers and related persons of these entities	The Company shall not provide loans or guarantees to related persons of institutional shareholders, except in cases where the Company and the institutional shareholders are related persons of companies operating in a group of companies, including parent companies - subsidiaries, and this transaction must be	The Company shall not provide loans or guarantees to related persons of institutional shareholders, except in cases where the Company and the institutional shareholders' related persons are companies operating in a group of companies, including parent companies - subsidiaries, and this transaction must be:	Clarifying the content

	approved by the General Meeting of Shareholders or the Board of Management in accordance with the provisions of this Charter and in cases where the law provides otherwise.	<p><b>a. The General Meeting of Shareholders shall discuss at the meeting to decide on loans or guarantees for organizations that are related persons of shareholders having parent-subsidiary relationships with the Company with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements;</b></p> <p><b>b. The Board of Management decides and approves the content of contracts for loans or guarantees for organizations that are related to shareholders having parent company - subsidiary company relationships with the Company that are not under the authority of the General Meeting of Shareholders;</b></p> <p><b>c. In case the law provides otherwise, the Company shall apply relevant legal provisions.</b></p>	
Point a Clause 4 Article 57. Transactions with shareholders, enterprise managers and related persons of these entities	<p>The Company may only conduct the following transactions after approval by the General Meeting of Shareholders:</p> <p>a. Providing loans or guarantees to members of the Board of Management, members of the Board of Supervisors, General Directors who are not shareholders and related individuals and organizations of these subjects;</p> <p>In case of granting loans or guarantees to related organizations of members of the Board of Management, members of the Board of Supervisors, General Director, where the Company and such organizations are companies operating in a group of companies, including parent company - subsidiary, the General Meeting of Shareholders or the Board of Management shall approve</p>	<p>The Company may only conduct the following transactions after approval by the General Meeting of Shareholders:</p> <p>a. Granting loans or guarantees to members of the Board of Management, members of the Board of Supervisors, General Director who are not shareholders and related individuals and organizations of these subjects;</p> <p>In case of granting loans or guarantees to related organizations of members of the Board of Management, members of the Board of Supervisors, General Director, where the Company and such organizations are companies operating in a group of companies, including parent companies - subsidiaries, the General Meeting of Shareholders <b>shall decide on loans/guarantees with a value of 35% or more of the total asset value recorded in the</b></p>	Clarify the content and adjust the value of loans/guarantees based on the practical requirements of the Company.



	according to the provisions of this Charter;	<b>Company's most recent financial report;</b>	
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The Board of Management respectfully submits to the General Meeting of Shareholders for consideration and approval:

- Approval of amendments and supplements to the Company's Charter in accordance with the proposed content in this document in the form of an Appendix for Amendment and Supplementation of the Charter of Port of Hai Phong Joint Stock Company.

- Authorization for the Board of Management of Port of Hai Phong Joint Stock Company to direct the General Director to:

- + Amend and supplement the Company's Charter based on the proposals in this document and feedback from shareholders or shareholder representatives attending the General Meeting (if any).

- + Finalize and sign the issuance of the Appendix for Amendment and Supplementation of the Charter of Port of Hai Phong Joint Stock Company (Second Amendment), and publish the Charter's content in compliance with regulations.

Respectfully submitted to the General Meeting of Shareholders./.

***Recipients:***

- As above;
- Board of Management, Supervisory Board
- Archived: Secretary to the Board of Management.

**PP. BOARD OF MANAGEMENT  
CHAIRMAN**

**(Signed)**

**Pham Hong Minh**

**APPENDIX OF AMENDED AND SUPPLEMENTED  
CHARTER ON ORGANIZATION AND OPERATION OF PORT OF HAI PHONG  
JOINT STOCK COMPANY**

**(Second time)**

*(This Appendix is an inseparable part of the Charter of organization and operation of Port of Hai Phong Joint Stock Company approved by the General Meeting of Shareholders on June 29, 2023)*

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam June 17<sup>th</sup>, 2020;

Pursuant to the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company approved by the General Meeting of Shareholders on June 29<sup>th</sup>, 2023 , Appendix Amending and Supplementing the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company (First Revision) dated April 22, 2024;

Pursuant to Resolution No. 01/2025/NQ-ĐHĐCĐ dated April 29<sup>th</sup>, 2025 of the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company,

**Article 1.** The Charter on Organization and Operation of Port of Hai Phong Joint Stock Company is amended and supplemented as follows:

1. Amend and supplement Point f, Clause 1, Article 1 - Explain terms as follows:

*“f. Enterprise Manager” is the person managing the Company, including: Chairman of the Board of Management , members of the Board of Management , General Director and members of the Executive Board”*

2. Amend and supplement Clause 1 , Article 2 - Name, form, headquarters, branches, representative offices and term of operation of the Company as follows:

*“- Logo*



3. Amend and supplement Clause 3 , Article 2 - Name, form, headquarters, branches, representative offices and term of operation of the Company as follows:

*“ 3. Company's head office address: No. 8A Tran Phu, Gia Vien Ward, Ngo Quyen District, Hai Phong City.*

*- Fax: (84-225)3552049 ”*

4. Amend and supplement Point m, Clause 1, Article 23 - Rights and obligations of the General Meeting of Shareholders as follows:

*“m. Other rights and obligations as prescribed by law, this Charter and the Company's internal management regulations and rules.”*

5. Amend and supplement Point a, Clause 2, Article 37 - Powers and obligations of the Board of Management as follows :

*“a. Decide on the strategy, medium-term development plan and quarterly/six (06) month/yearly business plan, annual labor use and recruitment plan of the Company; Decide on project investment, procurement, repair, dredging maintenance and urgent unexpected expenses for production and business arising outside the Company's annual plan approved by the General Meeting of Shareholders;”*

6. Amend and supplement Point j, Clause 2, Article 37 - Powers and obligations of the Board of Management as follows:

*“j. Approve purchase, sale, loan, lending contracts and other transaction contracts with a value of 35% or more of the total asset value recorded in the Company's most recent financial report and contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 1, Article 23, contracts and transactions under the decision-making authority of the Board of Management as prescribed in this Charter;”*

7. Amend and supplement point o, clause 2, Article 37 - Powers and obligations of the Board of Management as follows:

*“o. Approve the General Director to appoint, dismiss, sign contracts, terminate contracts, salary, rewards, discipline and other benefits for Directors of affiliated branches, Department Heads and equivalent;”*

8. Amend and supplement point y, clause 2, Article 37 - Powers and obligations of the Board of Management as follows :

*“y. Other rights and obligations as prescribed by law, this Charter and the Company's internal management regulations and rules are not within the decision-making authority of the General Meeting of Shareholders.”*

9. Amend and supplement Point f, Clause 4, Article 47 - Appointment, dismissal, duties and powers of the General Director as follows :

*“f. Appoint, dismiss, sign contracts, terminate contracts, salary, rewards, discipline and other benefits for the positions of Directors of affiliated branches, Department Heads and equivalent after being approved by the Board of Management;*

*Decisions on appointment, dismissal, contract signing, contract termination, salary, rewards, discipline and other benefits for the positions of Deputy Directors of affiliated branches, Deputy Heads of Departments and equivalent;”*

10. Amend and supplement Clause 3, Article 57 - Transactions with shareholders, business managers and related persons of these entities as follows:

*“3. The Company shall not provide loans or guarantees to related persons of institutional shareholders, except in cases where the Company and the institutional shareholder are related persons of companies operating in a group of companies, including parent companies - subsidiaries, and this transaction must be:*

*a. The General Meeting of Shareholders shall discuss at the meeting to decide on loans or guarantees for organizations that are related persons of shareholders having parent-subsidiary relationships with the Company with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements;*

*b. The Board of Management decides and approves the content of contracts for loans or guarantees for organizations that are related to shareholders having parent company - subsidiary relationships with the Company that are not under the authority of the General Meeting of Shareholders;*

*c. In case the law provides otherwise, the Company shall apply relevant legal provisions;”*

11. Amend and supplement Point a, Clause 4, Article 57 - Transactions with shareholders, business managers and related persons of these entities as follows:

*“4. The Company may only conduct the following transactions after approval by the General Meeting of Shareholders:*

*a. Granting loans or guarantees to members of the Board of Management, members of the Board of Supervisors, General Director who are not shareholders and related individuals and organizations of these subjects;*

*In case of granting loans or guarantees to related organizations of members of the Board of Management, members of the Board of Supervisors, General Director, where the Company and such organizations are companies operating in a group of companies, including parent companies - subsidiaries, the General Meeting of Shareholders decides on loans/guarantees with a value of 35% or more of the total asset value recorded in the Company's most recent financial report;”*

## **Article 2. Validity of the Appendix amending and supplementing the Charter**

This second supplementary appendix to the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company replaces the corresponding provisions of the Company Charter and takes effect from the date of signing and promulgation. Other provisions of Charter on Organization and Operation of Port of Hai Phong Joint Stock Company approved by the General Meeting of Shareholders on June 29, 2023 and Appendix Amending and Supplementing the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company (First Revision) dated April 22, 2024 remain valid and legally effective.

*Hai Phong, May....., 2025*  
**LEGAL REPRESENTATIVE**  
**GENERAL DIRECTOR**

**Nguyen Tuong Anh**

**PROPOSAL**  
**Amending and Supplementing the Internal Regulations on Corporate Governance of**  
**Port of Haiphong Joint Stock Company**

To: The General Shareholders' Meeting of Port of Haiphong Joint Stock Company

Pursuant to the Enterprise Law No. 59/2020/QH14, adopted by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020;

Pursuant to the Securities Law No. 54/2019/QH14, adopted by the National Assembly of the Socialist Republic of Vietnam on November 26<sup>th</sup>, 2019;

Pursuant to the Law on Amendments and Supplements to Certain Articles of the Law on Public Investment, the Law on Public-Private Partnerships, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Civil Judgment Enforcement, No. 03/2022/QH15, adopted by the National Assembly of the Socialist Republic of Vietnam on January 11<sup>th</sup>, 2022;

Pursuant to the Law on Amendments to the Securities Law, the Law on Accounting, the Law on Independent Auditing, the Law on the State Budget, the Law on Management and Use of Public Assets, the Law on Tax Management, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Administrative Violations, No. 56/2024/QH15, adopted by the National Assembly of the Socialist Republic of Vietnam on November 29<sup>th</sup>, 2024;

Pursuant to Decree No. 155/2020/ND-CP dated December 31<sup>th</sup>, 2020, by the Government detailing the implementation of certain provisions of the Securities Law;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31<sup>th</sup>, 2020, by the Ministry of Finance guiding certain provisions on corporate governance applicable to public companies;

Pursuant to the Article of Organization and Operations of Port of Haiphong Joint Stock Company;

Pursuant to the management and operation situation at Port of Haiphong Joint Stock Company,



The Board of Management of Port of Haiphong Joint Stock Company (the Company), based on current legal regulations and the actual operations of the Company, has reviewed and completed the proposed amendments to the internal regulations on corporate governance.

The Board of Management of the Company respectfully reports the proposed amendments and supplements to the internal regulations on corporate governance of Port of Haiphong Joint Stock Company as follows:

### **AMENDMENTS AND SUPPLEMENTS TO THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE**

<b>Article</b>	<b>Current provisions</b>	<b>Proposed amendments</b>	<b>Reason</b>
Point m, Clause 2, Article 3. Roles, rights, and obligations of the General Shareholders' Meeting	Other rights and obligations as prescribed by law.	Other rights and obligations as prescribed by law, <b>the Company's Charter, and the Company's internal management regulations and rules.</b>	Supplement the content to cover all cases
Point a, Clause 2, Article 46. Roles, rights, and obligations of the Board of Management	Decisions on strategic plans, mid-term development plans, and quarterly/bi-annual/annual business plans, as well as the annual labor utilization and recruitment plans of the Company;	Decisions on strategic plans, mid-term development plans, and quarterly/bi-annual/annual business plans, as well as annual labor utilization and recruitment plans of the Company; <b>decisions on project investments, procurement, repairs, maintenance dredging, and urgent, unexpected expenditures related to production and business operations arising outside the Company's annual plans, which have been approved by the General Shareholders' Meeting;</b>	Based on the practical requirements of the Company
Point j, Clause 2, Article 46. Roles, rights, and obligations	Approval of purchase, sale, loan, lending contracts, and other transactions with a value of 35% or more of the total assets as recorded in the most recent	Approval of purchase, sale, loan, lending contracts, and other transactions with a value of 35% or more of the total assets as recorded in the most recent	Adjust the phrasing to encompass all relevant cases

of the Board of Management	financial statements of the Company, as well as contracts and transactions within the decision-making authority of the General Shareholders' Meeting as stipulated in Point d, Clause 1, Article 23, and Clause 4, Article 57 of the Company's Charter;	financial statements of the Company, as well as contracts and transactions within the decision-making authority of the General Shareholders' Meeting as stipulated in Point d, Clause 1, Article 23, <b>and contracts and transactions within the decision-making authority of the Board of Management as stipulated in the Company's Charter;</b>	
Point o, Clause 2, Article 46. Roles, rights, and obligations of the Board of Management	Approval for the General Director to appoint, dismiss, sign contracts, terminate contracts, determine salaries, rewards, disciplinary actions, and other benefits for the Directors/Deputy Directors of subsidiaries, Heads/Deputy Heads of departments, and equivalent positions;	Approval for the General Director to appoint, dismiss, sign contracts, terminate contracts, determine salaries, rewards, disciplinary actions, and other benefits for the Branch Directors, Heads of Departments, and equivalent positions;	The position of Deputy Branch Director/Deputy Head of Department and equivalent proposes to delegate the authority to the General Director to make decisions
Point z, Clause 2, Article 46. Roles, rights, and obligations of the Board of Management	Other rights and obligations as prescribed by law or not within the decision-making authority of the General Shareholders' Meeting as stipulated in Article 23 of the Company's Charter.	Other rights and obligations as prescribed by law, <b>the Company's Charter and the internal management regulations of the Company, which are not within the decision-making authority of the General Shareholders' Meeting.</b>	Supplement the content to cover all cases
Point f, Clause 2, Article 65. Roles, responsibilities, rights, and obligations of	Appointment, dismissal, signing of contracts, termination of contracts, determination of salaries, rewards, disciplinary actions, and other benefits for the positions of Director/Deputy Director of subsidiaries,	Appointment, dismissal, signing of contracts, termination of contracts, determination of salaries, rewards, disciplinary actions, and other benefits for the positions of Branch Director, Head of Department, and	The position of Deputy Branch Director/Deputy Head of Department and equivalent proposes to

the General Director	Head/Deputy Head of departments, and equivalent positions, after approval by the Board of Management;	equivalent positions, after approval by the Board of Management;	delegate the decision-making authority to the General Director
	The Presidium of the Board of Management presides over the General Shareholders' Meeting	<b>The Board of Chairpersons</b> presides over the General Shareholders' Meeting	Renaming

The Board of Management of the Company respectfully submits to the General Shareholders' Meeting for consideration and approval:

- Approval of the amendments and supplements to the Company's internal governance regulations as proposed in this Proposal, in the form of an Appendix to the Amended and Supplemented Internal Governance Regulations of Port of Haiphong JSC.

- Authorizing the Board of Management of Port of Haiphong JSC to:

- + Direct the amendment of the Company's internal governance regulations according to the content proposed in this Proposal and the feedback from shareholders and shareholder representatives attending the General Meeting (if any).

- + Finalize the content, sign, and issue the Appendix to the Amended and Supplemented Internal Governance Regulations of Port of Haiphong JSC (first version), and publicly announce the regulations in accordance with legal requirements.

Respectfully submitted to the General Shareholders' Meeting./.

***Recipients:***

- As above;
- Board of Management, Supervisory Board
- Archived: Secretary to the Board of Management.

**PP. BOARD OF MANAGEMENT  
CHAIRMAN**

**(Signed)**

**Pham Hong Minh**

**APPENDIX TO THE AMENDED AND SUPPLEMENTED INTERNAL  
REGULATIONS ON CORPORATE GOVERNANCE OF PORT OF  
HAIPHONG JOINT STOCK COMPANY  
(First Edition)**

*(This Appendix is an integral part of the Internal Regulations on Corporate Governance of Port of Haiphong Joint Stock Company, which were approved by the General Shareholders' Meeting on June 29<sup>th</sup>, 2023)*

Pursuant to the Enterprise Law No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020;

Pursuant to the Article on Organization and Operations of Port of Haiphong Joint Stock Company;

Pursuant to the Internal Governance Regulations of Port of Haiphong Joint Stock Company;

Pursuant to Resolution No. 01/2025/NQ-ĐHĐCĐ dated April 29<sup>th</sup>, 2025, of the General Shareholders' Meeting of Port of Haiphong Joint Stock Company;

Pursuant to Decision No. .... /QĐ-CHP dated ..... of The Board of Management of Port of Haiphong Joint Stock Company,

**Article 1.** The Internal Governance Regulations of Port of Haiphong Joint Stock Company are amended and supplemented as follows:

1. Change the designation of the Presidium throughout the Internal Governance Regulations of the Company to the Board of Chairpersons.

2. Amend and supplement point m, paragraph 1, Article 3 - Roles, Rights, and Obligations of the General Shareholders' Meeting as follows:

*"m. Other rights and obligations as prescribed by law, the Company's Charter, and the Company's internal management regulations and rules."*

3. Amend and supplement point a, paragraph 2, Article 46 - Roles, Rights, and Obligations of the Board of Management as follows:

*"a. Decisions on strategic plans, mid-term development plans, and quarterly/bi-annual/annual business plans, as well as annual labor utilization and recruitment plans of the Company; decisions on project investments, procurement, repairs, maintenance dredging, and urgent, unexpected expenditures related to production and business operations arising outside the Company's annual plans, which have been approved by the General Shareholders' Meeting;"*

4. Amend and supplement point j, paragraph 2, Article 46 - Roles, Rights, and Obligations of the Board of Management as follows:

*"j. Approval of purchase, sale, loan, lending contracts, and other transactions with a value of 35% or more of the total assets as recorded in the most recent financial statements of the Company, as well as contracts and transactions within the decision-making authority of*

*the General Shareholders' Meeting as stipulated in Point d, Clause 1, Article 23, and contracts and transactions within the decision-making authority of the Board of Management as stipulated in the Company's Charter;"*

5. Amend and supplement point o, paragraph 2, Article 46 - Roles, Rights, and Obligations of the Board of Management as follows:

*"Approval for the General Director to appoint, dismiss, sign contracts, terminate contracts, determine salaries, rewards, disciplinary actions, and other benefits for the Branch Directors, Heads of Departments, and equivalent positions;"*

6. Amend and supplement point z, paragraph 2, Article 46 - Rights and Obligations of the Board of Management as follows:

*"z. Other rights and obligations as prescribed by law, the Company's Charter, and the internal management regulations of the Company, which are not within the decision-making authority of the General Shareholders' Meeting;"*

7. Amend and supplement point f, paragraph 2, Article 65 - Roles, Responsibilities, Rights, and Obligations of the General Director as follows:

*"Appointment, dismissal, signing of contracts, termination of contracts, determination of salaries, rewards, disciplinary actions, and other benefits for the positions of Branch Director, Head of Department, and equivalent positions, after approval by the Board of Management;"*

## **Article 2. Effectiveness of the Appendix to the Amended and Supplemented Internal Governance Regulations of Port of Haiphong Joint Stock Company**

The Appendix to the Amended and Supplemented Internal Governance Regulations of Port of Haiphong Joint Stock Company (First Edition) replaces the corresponding provisions of the current Internal Regulations on Corporate Governance of Port of Haiphong Joint Stock Company and shall take effect from the date of signing and issuance. Other provisions of the Internal Regulations on Corporate Governance of Port of Haiphong Joint Stock Company, which were approved by the General Shareholders' Meeting on June 29<sup>th</sup>, 2023, shall remain valid and legally effective.

**PP. BOARD OF MANAGEMENT  
CHAIRMAN**

**Pham Hong Minh**



**PROPOSAL**

**Amending and Supplementing the Regulations on the Operation of the Board of  
Management of Port of Hai Phong Joint Stock Company**

Respectfully to: The General Meeting of Shareholders of Port of Haiphong JSC

Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020;

Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26<sup>th</sup>, 2019;

Pursuant to the Law amending and supplementing articles of the Law on Public Investment, the Law on Investment under the Public-Private Partnership, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Civil Judgment Enforcement of the National Assembly, No. 03/2022/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on January 11<sup>th</sup>, 2022;

Pursuant to the Law amending the Law on Securities, the Law on Accounting, the Law on Independent Auditing, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, the Law on Handling Administrative Violations 2024 No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29<sup>th</sup>, 2024;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of articles of the Law on Securities;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding articles on corporate governance applicable to public companies;

In accordance with the Regulations on the Organization and Operations of Port of Haiphong Joint Stock Company;

In accordance with the current management and operational status of Port of Hai Phong Joint Stock Company.



Based on the current legal regulations and the Company's operational practices, The Board of Management of Port of Hai Phong Joint Stock Company (the Company), has reviewed and finalized the proposed amendments to the Operating Regulations of the Board of Management of Port of Haiphong Joint Stock Company.

The Board of Management hereby submit the changes and addition to the Operating Regulations of the Board of Management of Port of Haiphong Joint Stock Company as follows:

**AMENDMENTS AND SUPPLEMENTS TO THE  
REGULATIONS ON THE OPERATIONS OF  
THE MANAGEMENT BOARD**

<b>Article</b>	<b>Current provisions</b>	<b>Proposed amendments</b>	<b>Reason</b>
Point a, Clause 2, Article 12. Rights and Obligations of the Board of Management	To determine the Company's strategic decisions, mid-term development plans, quarterly/semi-annual/annual business plans, and annual labor utilization and recruitment plans;	To determine the Company's strategic decisions, mid-term development plans, quarterly/semi-annual/annual business plans, and annual labor utilization and recruitment plans.; <b>To make decisions regarding project investments, procurement, repairs, maintenance dredging, and urgent, unplanned expenses for business production that occur outside of the Company's annual plan as approved by the General Meeting of Shareholders;</b>	Based on the Company's practical needs
Point j Clause 2 Article 12. Rights and Obligations of the Board of Management	To approve contracts for purchase, sale, borrowing, lending, and other transaction contracts with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements, and contracts and transactions under the decision-making authority of the General Meeting of Shareholders as stipulated in point d, clause 1, Article 23, clause 4,	To approve contracts for purchase, sale, borrowing, lending, and other transaction contracts with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements, and contracts and transactions under the decision-making authority of the General Meeting of Shareholders as stipulated in point d, clause 1, Article 23, <b>Contracts and</b>	Modify the wording to cover all related cases

Article	Current provisions	Proposed amendments	Reason
	Article 57 of the Company's Charter;	<b>transactions under the decision-making authority of the Board of Management as stipulated in the Company's Charter;</b>	
Point o Clause 2 Article 12. Rights and Obligations of the Board of Management	Authorize the General Director to appoint, dismiss, sign contracts, terminate contracts, determine salaries, bonuses, disciplinary actions, and other benefits for Directors/Deputy Directors of affiliated branches, Department Heads/Deputy Department Heads, and equivalent positions;	Authorize the General Director to appoint, remove, enter into contracts, terminate contracts, set compensation, provide rewards, impose disciplinary measures, and determine other benefits for Branch Directors, Department Managers, and comparable roles;	The position of Deputy Director of branches/Deputy Head of departments and equivalent positions is proposed to be assigned to the General Director for decision
Point y Clause 2 Article 12. Rights and Obligations of the Board	Other rights and obligations as prescribed by law or not under the decision-making authority of the General Meeting of Shareholders as stipulated in Article 23 of the Company's Charter.	Other rights and obligations as prescribed by law, <b>the Company's Charter and the Company's internal management regulations and rules that are not under the decision-making authority of the General Meeting of Shareholders.</b>	Modify the wording to cover all related cases

The Board of Management respectfully requests the General Meeting of Shareholders to consider and approve:

- The changes and additions of the Company's Board of Management's Operating Regulations as proposed in this Proposal, in the form of an Appendix amending and supplementing the Operating Regulations of Board of Management of Port of Hai Phong Joint Stock Company.

- To assign to Board of Management of Port of Haiphong Joint Stock Company:

- + To direct the amendment of the Operating Regulations of Board of Management of Port of Haiphong Joint Stock Company in accordance with the proposed content in this Proposal and the opinions of shareholders and shareholder representatives attending the General Meeting (if any).

+ To finalize the content, sign, and issue the Appendix amending and supplementing the Operating Regulations of the Board of Management of Port of Haiphong Joint Stock Company (first time) and issue the Regulations in accordance with regulations.

***Recipients:***

- As above;
- Board of Management, Supervisory Board
- Archived: Secretary to the Board of Management.

**PP. BOARD OF MANAGEMENT  
CHAIRMAN**

**(Signed)**

**Pham Hong Minh**

**APPENDIX TO THE AMENDED AND SUPPLEMENTED REGULATIONS ON  
THE OPERATION OF THE BOARD OF MANAGEMENT OF PORT OF HAI  
PHONG JOINT STOCK COMPANY**

**(First Amendment)**

*(This Appendix is an integral part of the Regulations on the operation of the Board of Management of Port of Haiphong Joint Stock Company, approved by the General Meeting of Shareholders on June 29<sup>th</sup>, 2023)*

Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020;

Pursuant to the Regulation on Organization and Operation of Port of Hai Phong Joint Stock Company;

Pursuant to the Operating Regulations of the Board of Management of Port of Haiphong Joint Stock Company;

Pursuant to Resolution No. 01/2025/NQ-ĐHĐCĐ dated April 29<sup>th</sup>, 2025, of the General Meeting of Shareholders of Port of Haiphong Joint Stock Company;

Pursuant to Decision No. .../QĐ-CHP dated ... of the Board of Management of Port of Haiphong Joint Stock Company,

**Article 1.** The Operating Regulations of the Board of Management of Port of Haiphong JSC are amended and supplemented as follows:

1. Amendment and supplement to point a, clause 2, Article 12 - Rights and Obligations of the Board of Management as follows:

*“a. To determine the Company's strategic decisions, mid-term development plans, quarterly/semi-annual/annual business plans, and annual labor utilization and recruitment plans.; To make decisions regarding project investments, procurement, repairs, maintenance dredging, and urgent, unplanned expenses for business production that occur outside of the Company's annual plan as approved by the General Meeting of Shareholders;”*

2. Amendment and supplement to point j, clause 2, Article 12 - Rights and Obligations of the Board of Management as follows:

*“j. To approve contracts for purchase, sale, borrowing, lending, and other transaction contracts with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements, and contracts and transactions under the*

*decision-making authority of the General Meeting of Shareholders as stipulated in point d, clause 1, Article 23, Contracts and transactions under the decision-making authority of the Board of Management as stipulated in the Company's Charter;"*

3. Amendment and Supplement to point o, clause 2, Article 12 - Rights and Obligations of the Board of Management as follows:

*"o. Authorize the General Director to appoint, remove, enter into contracts, terminate contracts, set compensation, provide rewards, impose disciplinary measures, and determine other benefits for Branch Directors, Department Managers, and comparable roles;*

4. Amendment and Supplement to point y, clause 2, Article 12 - Rights and Obligations of the Board of Management as follows:

*"y. Other rights and obligations as prescribed by law, the Company's Charter and the Company's internal management regulations and rules that are not under the decision-making authority of the General Meeting of Shareholders."*

**Article 2.** Effectiveness of the Appendix to the Amended and Supplemented Regulations on the Operation of the Board of Management of Port of Haiphong Joint Stock Company

This first Appendix to the Amended and Supplemented Regulations on the Operation of the Board of Management of Port of Haiphong Joint Stock Company replaces the corresponding provisions of the current Appendix to the Amended and Supplemented Regulations on the Operation of the Board of Management and takes effect from the date of signing and issuance. Other provisions of the Appendix to the Amended and Supplemented Regulations on the Operation of the Board of Management, which were approved by the General Meeting of Shareholders on June 29<sup>th</sup>, 2023, remain unchanged in value and legal validity.

**PP. BOARD OF MANAGEMENT  
CHAIRMAN**

**Pham Hong Minh**



**PROPOSAL**  
**on the replacement of Board of Management and Supervisory Board member**  
**of Port of Hai Phong Joint Stock Company**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock Company

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 ;

Pursuant to Circular 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of provisions on corporate governance applicable to public companies;

Pursuant to the Charter of organization and operation of Port of Hai Phong Joint Stock Company;

Pursuant to Official Dispatch No. 536/HHVN-TCNS dated December 13, 2024, Official Dispatch No. 191/HHVN-TCNS dated April 26, 2025 and Official Dispatch No. 192/HHVN-TCNS dated April 26, 2025 of Vietnam Maritime Corporation - JSC (Major shareholder holding 92.56% of charter capital at the Port of Hai Phong) on personnel matters at Port of Hai Phong;

Pursuant to the resignation letter of Mr. Do Vu Linh - independent member of the Board of Management and Mr. Dong Xuan Khanh - member of the Board of Supervisors of Port of Hai Phong Joint Stock Company;

To facilitate management and operation activities at the Company, the Board of Management of Port of Hai Phong Joint Stock Company (Company) respectfully submits to the General Meeting of Shareholders for approval of the following contents:

**I. Personnel of the Company's Board of Management**

**1. Cease to be a member of the Board of Management**

Pursuant to Point b, Clause 1, Article 36 of the Charter on organization and operation of Port of Hai Phong Joint Stock Company, it is stipulated that: *The General Meeting of Shareholders shall dismiss a member of the Board of Management in case the member submits a resignation letter and it is accepted.*

Pursuant to Point b, Clause 2, Article 36 of the Charter of organization and operation of Port of Hai Phong Joint Stock Company, it is stipulated that: *The General Meeting of Shareholders shall dismiss a member of the Board of Management in case the member is no longer an authorized representative of a shareholder being an organization according to the decision of that organization.*

Based on the proposal of Shareholders of Vietnam Maritime Corporation - JSC.



Based on the resignation letter of Mr. Do Vu Linh - Member of the Board of Management of the Company.

The Board of Management of Port of Hai Phong Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval:

- Ms. Trinh Thi Ngoc Bien ceased to be a member of the Board of Management of Port of Hai Phong Joint Stock Company.

- Mr. Do Vu Linh ceased to be an independent member of the Board of Management of Port of Hai Phong Joint Stock Company.

## 2. Election of additional members to the Board of Management

Pursuant to current regulations and the Company's management needs, the Company's Board of Management respectfully submits to the General Meeting of Shareholders for consideration and approval of the plan to elect additional members of the Company's Board of Management for the 2024-2029 term as follows:

Number of members to be elected: 02

- Number of candidates: 02, including:

- + Mr. Ly Quang Thai is running for the position of member of the Company's Board of Management.

- + Ms. Le Thi Ngoc Dung is running for the position of independent member of the Company's Board of Management.

## **II. Personnel of the Company's Board of Supervisors**

### 1. Cease to be a member of the Board of Supervisors

Pursuant to Point b, Clause 3, Article 49 of the Charter of organization and operation of Port of Hai Phong Joint Stock Company, it is stipulated that: *The General Meeting of Shareholders shall dismiss a member of the Board of Supervisors in case the member submits a resignation letter and it is accepted.*

Based on the resignation letter of Mr. Dong Xuan Khanh - Member of the Company's Board of Supervisors.

The Board of Management of Port of Hai Phong Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval that Mr. Dong Xuan Khanh ceases to be a member of the Board of Supervisors of Port of Hai Phong Joint Stock Company.

### 2. Election of additional members of the Board of Supervisors

Pursuant to current regulations and the Company's management needs, the Company's Board of Management respectfully submits to the General Meeting of Shareholders for consideration and approval of the plan to elect additional members of the Company's Board of Supervisors for the 2024-2029 term as follows:

Number of members to be elected: 01

- Number of candidates: 01, including

- + Mr. Nguyen Tuan Anh

*(Summary of candidate's profile attached to the Proposal)*

Sincerely,

***Recipient:***

- As above;
- Board of Management, Supervisory Board;
- Filing: Secretary to the Management Board.

**ON BEHALF OF THE BOARD OF  
MANAGEMENT  
CHAIRMAN**

**(Signed)**

**Pham Hong Minh**

## SUMMARY OF CANDIDATES' S PROFILE FOR BOARD OF MANAGEMENT MEMBERS

*(Attached with Proposal No.: .....2025/TTr-CHP dated ..... April 2025 of the Board of Management of Port of Hai Phong Joint Stock Company)*

### A. MR. LY QUANG THAI

1. Mr. : Ly Quang Thai
2. Date of Birth : October 31<sup>st</sup>, 1981
3. Hometown : Thanh Van Commune - Cho Moi District - Bac Kan Province
4. Current Residence : Apartment S2 3106 Vinhomes Skylake Pham Hung - Nam Tu Liem - Hanoi
5. Date of Party Admission : June 12<sup>th</sup> 2003                      Official Admission: June 12<sup>th</sup> 2004
6. Education Level : 12/12
- + Highest Academic Qualification : Ph.D. in Economics
- + Political Theory : Advanced
- + Foreign Language : English Level B2 (European Framework)
7. Current Positions
- + At Port of Hai Phong : None
- + At Other Enterprises : Head of Investment Department - Vietnam Maritime Corporation - JSC (VIMC); Member of the Executive Committee of the Party Committee of VIMC; Member of the Board of Management at Port of Sai Gon Joint Stock Company, Representative of VIMC's charter capital at Port of Sai Gon Joint Stock Company;

### 8. Educational and Professional Background:

From (Month/Year) to (Month/Year)	Title, Position, Working Unit (Party, Government, Union, Social Organization), including the time of professional training, etc.
7/2003 – 5/2010	Specialist of Finance and Accounting Department Song Da Group (now Finance and Accounting Division, Song Da Corporation – JSC)
6/2010 - 10/2011	Deputy Chief Accountant cum Deputy Director of Finance and Accounting Division, Song Da Group
2004 - 10/2011	Concurrent positions: - Member of the Board of Management, Na Loi Hydropower Joint Stock Company - a member unit of Song Da Group;

	<ul style="list-style-type: none"> <li>- Head of the Supervisory Board, Song Da 2 Joint Stock Company - a member unit of Song Da Group;</li> <li>- Head of the Supervisory Board, Song Da Minerals Joint Stock Company - a member unit of Song Da Group;</li> <li>- Member of the Supervisory Board, Huong Son Hydropower Joint Stock Company - a member unit of Song Da Group;</li> <li>- Member of the Supervisory Board, Cua Dat Hydropower Joint Stock Company - a member unit of Song Da Group;</li> <li>- Member of the Supervisory Board, Song Da Urban Development and Investment Joint Stock Company - a member unit of Song Da Group;</li> <li>- Deputy Secretary of the Youth Union, Parent Company - Song Da Group</li> </ul>
11/2011 - 03/2018	<p>Chief Accountant, Vietnam-Laos Power Joint Stock Company - a member unit of Song Da Corporation. Concurrent Positions:</p> <ul style="list-style-type: none"> <li>- Deputy Secretary of the Party Committee, Vietnam-Laos Power Joint Stock Company, under the Party Committee of Song Da Corporation;</li> <li>- Chairman of the Trade Union, Vietnam-Laos Power Joint Stock Company, under the Trade Union of Song Da Corporation;</li> <li>- Member of the Board of Management, Xekaman 3 Power Limited Company (from August 2013) - a member unit of Vietnam-Laos Power Joint Stock Company;</li> <li>- Head of the Supervisory Board, Xekaman 1 Power Limited Company (from January 2012) - a member unit of Vietnam-Laos Power Joint Stock Company;</li> <li>- Director, Vietnam-Laos Power Building Limited Company (from March 2013 to September 2015) - a member unit of Vietnam-Laos Power Joint Stock Company</li> </ul>
04/2018 - 7/2018	Legal and Risk Management Department, Song Da Corporation
7/2018 - 6/2019	<p>Assistant to the General Director, Vietnam Maritime Corporation (VIMC).</p> <p>Concurrent Position: Representative of VIMC's charter capital at Vietnam Ocean Shipping Joint Stock Company, Member of the Board of Management, Vietnam Ocean Shipping Joint Stock Company (from April 2019)</p>
7/2019 - 8/2021	<p>Deputy Head of Finance and Accounting Division, Vietnam Maritime Corporation (VIMC).</p> <p>Concurrent Positions:</p> <ul style="list-style-type: none"> <li>- Representative of VIMC's charter capital at Port of Quy Nhon Joint Stock Company, Member of the Board of Management, Port of Quy Nhon Joint Stock Company (from July 2019 to June 2021);</li> <li>- Representative of VIMC's charter capital at Vietnam Ocean Shipping Joint Stock Company, Member of the Board of Management, Vietnam Ocean Shipping Joint Stock Company (from April 2019 to June 2021);</li> </ul>

	<ul style="list-style-type: none"> <li>- Representative of VIMC's charter capital at Port of Saigon Joint Stock Company, Member of the Board of Management, Port of Saigon Joint Stock Company (from April 2021 to present);</li> <li>- Member of the Executive Committee of the Party Committee, Vietnam Maritime Corporation (from July 2020 to present)</li> </ul>
8/2021 - 04/2022	<p>Head of Finance and Accounting Division, Vietnam Maritime Corporation (VIMC).</p> <p>Concurrent Positions:</p> <ul style="list-style-type: none"> <li>- Representative of VIMC's charter capital at Port of Saigon Joint Stock Company, Member of the Board of Management, Port of Saigon Joint Stock Company (from April 2021 to present);</li> <li>- Member of the Executive Committee of the Party Committee, Vietnam Maritime Corporation (from July 2020 to present);</li> <li>- Representative of VIMC's charter capital at Dong Do Maritime Joint Stock Company, Member of the Board of Management, Dong Do Maritime Joint Stock Company (from April 2022)</li> </ul>
04/2022 - present	<p>Head of Investment Division, Vietnam Maritime Corporation (VIMC).</p> <p>Concurrent Positions:</p> <ul style="list-style-type: none"> <li>- Representative of VIMC's charter capital at Dong Do Maritime Joint Stock Company, Member of the Board of Management, Dong Do Maritime Joint Stock Company (from April 2022 to December 2023);</li> <li>- Representative of VIMC's charter capital at Port of Saigon Joint Stock Company, Member of the Board of Management, Port of Saigon Joint Stock Company (from April 2021 to present);</li> <li>- Representative of VIMC's charter capital at Port of Da Nang Joint Stock Company, Member of the Board of Management, Port of Da Nang Joint Stock Company (from April 2023 to 09<sup>th</sup> April 2025);</li> <li>- Member of the Executive Committee of the Party Committee, Vietnam Maritime Corporation (from July 2020 to present);</li> <li>- Representative of VIMC's charter capital at Port of Hai Phong Joint Stock Company (From 13<sup>th</sup> December 2024 to present)</li> </ul>

9. Related Interests with Port of Hai Phong Joint Stock Company and its related parties:

- Head of Investment Department of Vietnam Maritime Corporation – JSC (VIMC), Member of the Executive Committee of the Party Committee of Vietnam Maritime Corporation – JSC.
- Representative of VIMC's charter capital at Port of Hai Phong Joint Stock Company, accounting for 18% of charter capital of Port of Hai Phong Joint Stock Company.

Vietnam Maritime Corporation – JSC (VIMC) is a major shareholder holding 92.56% of the charter capital of Port of Hai Phong Joint Stock Company.

- Member of the Board of Management of Port of Sai Gon Joint Stock Company, Representative of VIMC's charter capital at Port of Sai Gon Joint Stock Company, accounting for 9% of charter capital of Port of Sai Gon Joint Stock Company.

Vietnam Maritime Corporation – JSC (VIMC) is a major shareholder holding 65.45% of the charter capital of Port of Sai Gon Joint Stock Company.

10. Conflict of Interests with Port of Hai Phong Joint Stock Company: None



**B. MS. LE THI NGOC DUNG**

1. Mrs. : Le Thi Ngoc Dung
2. Date of birth : April 29, 1984
3. Hometown : Thot Not, Can Tho
4. Current residence : The Sun Avenue Apartment, 28 Mai Chi Tho, An Phu Ward, Thu Duc City, HCM City
5. Party Admission Day : Not yet in the Party. Official date:
6. Certificates :
- + Highest qualifications : Bachelor of Economics
- + Political Theory : None
- + Foreign language : Bachelor of English
7. Current position
- + At Port of Hai Phong : None
- + At other enterprises : Deputy General Director of Cai Mep International Terminal Company Limited (CMIT)

**8. Education and work history:**

<b>From month, year to month, year</b>	<b>Title, position, work unit (party, government, union, social organization), including time of training, professional development, etc.</b>
01/2025 – Present	Cai Mep International Terminal Company Limited (CMIT) – Position: Deputy General Director
07/2018 – 12/2024	Cai Mep International Terminal Company Limited (CMIT) – Position: Head of Commercial Department
06/2011 – 07/2018	MSC Vietnam Co., Ltd. – Position: Head of Sales Department, Northern Europe region
07/2010 – 06/2011	DHL Global Forwarding Vietnam Joint Stock Company – Position: Head of Procurement and Contract Management, Commercial Department
07/2004 – 06/2010	Vinalink Transport and Trading Joint Stock Company – Position: Sales Staff and Head of Cargo Department

9. Related interests to Port of Hai Phong Joint Stock Company and related parties of Port of Hai Phong Joint Stock Company : None
10. Conflicting interests with Port of Hai Phong Joint Stock Company : None

### C. MR. NGUYEN TUAN ANH

1. Mr. : Nguyen Tuan Anh
2. Date of birth : 17/08/1991
3. Hometown : Dong Ket, Khoai Chau, Hung Yen
4. Current residence : CH A2509, Tower D25 (Skypark Residence), No. 3 Ton That Thuyet, Dich Vong Hau Ward, Cau Giay District, Hanoi City
5. Party Admission Day : 10/24/2012                      Official date: October 24, 2013
6. Certificates :
- + Highest qualifications : Master
- + Political Theory :
- + Foreign language : English D
7. Current position
- + At Port of Hai Phong : None
- + At other enterprises : Deputy Director of Transformation Center of Vietnam Maritime Corporation - JSC;

#### 8. Education and work history:

<b>From month, year to month, year</b>	<b>Title, position, work unit (party, government, union, social organization), including time of training, professional development, etc.</b>
08/2009 – 08/2013	Student, Head of Class, Academy of Finance
08/2013 – 05/2014	Tax Accountant, Head Office - Military Commercial Joint Stock Bank MBBank
05/2014 – 08/2015	Freelance
08/2015 – 08/2017	International Student, University of South Florida (USA)
08/2017 – 03/2019	Senior Business Analyst, VNDirect Securities Corporation
03/2019 – 12/2019	Senior Business Analyst, CMC Global Company Limited
01/2020 – 04/2022	Senior Business Analyst, Vietnam Technological and Commercial Joint Stock Bank – Techcombank
04/2022 -07/2024	- 4/2022 – 11/2022: Business Analyst/ - 11/2022 – 04/2023: Secretary of the Chairman of the Board of Management/

	- 04/2023 – 06/2024: Director of Transformation Office of MB Ageas Life Insurance Company Limited - 06/2024 – 08/2024: Head of Planning and Policy Department – Human Resources Organization Unit
08/2024 – 10/2024	Freelance
11/2024 – present	Deputy Director of Transformation Center, Vietnam Maritime Corporation - JSC

9. Related benefits to Port of Hai Phong Joint Stock Company and related parties of Port of Hai Phong Joint Stock Company :

- Deputy Director of Transformation Center of Vietnam Maritime Corporation Vietnam National Shipping Lines - JSC

Vietnam Maritime Corporation - JSC is a major shareholder of Port of Hai Phong Joint Stock Company, holding 92.56% of charter capital at Port of Hai Phong Joint Stock Company.

10. Conflicting interests with Port of Hai Phong Joint Stock Company : None

*Hai Phong, April 26<sup>th</sup>, 2025*

**REGULATIONS ON THE ELECTION OF MEMBERS  
OF THE BOARD OF MANAGEMENT AND THE SUPERVISORY BOARD  
at the 2025 Annual General Meeting of Shareholders**

Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

Pursuant to the Law No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022 amending and supplementing several articles of Law on Public Investment, Law on Investment in the form of Public-Private Partnership, Law on Investment, Law on Housing, Law on Bidding, the Law on Electricity, Law on Enterprises, Law on Special Consumption Tax, and Law on Enforcement of Civil Judgments;

Pursuant to the Law No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024 amending the Securities Law, the Accounting Law, the Independent Audit Law, the State Budget Law, the Law on Management and Use of Public Assets, the Tax Administration Law, the Personal Income Tax Law, the National Reserve Law, and the Law on Handling Administrative Violations;

Pursuant to the Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several provisions of the Securities Law;

Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020, issued by the Ministry of Finance, guiding several corporate governance regulations applicable to public companies;

Pursuant to the Charter of Organization and Operation of Port of Hai Phong Joint Stock Company;

Pursuant to Decision No. 1948/QD-CHP dated June 29<sup>th</sup>, 2023 of the Board of Management of Port of Hai Phong Joint Stock Company on promulgating the Internal Regulations on Corporate Governance of Port of Hai Phong Joint Stock Company;

Pursuant to Decision No. 1950/QD-CHP dated June 29<sup>th</sup>, 2023 of Board of Management of Port of Hai Phong Joint Stock Company on issuing the Regulations of the Board of Management of Port of Hai Phong Joint Stock Company.

## **Article 1. Principles and Subjects of Election**

### **1. Principles:**

a. Elections shall be conducted in accordance with the law, the Charter of Hai Phong Port Joint Stock Company (*hereinafter referred to as the Company*), and these Regulations to ensure democracy and the legitimate rights of all shareholders

b. Election shall be conducted openly through voting.

### **2. Eligible Voters:**

Shareholders holding common shares of the Company or authorized representatives attending on behalf of shareholders holding common shares of the Company (according to the list of shareholders finalized by the Vietnam Securities Depository and Clearing Corporation on March 24, 2025).

## **Article 2. Number, Criteria, Conditions, and Procedures for Nominating Members of the Board of Management**

### **1. Number of members of the Board of Management to be elected**

The Company shall propose the specific number of members of the Board of Management to be elected based on current regulations and the Company's management needs.

### **2. Criteria for members of the Board of Management and the Supervisory Board**

2.1 Criteria for Members of the Board of Management and Independent Members of the Board of Management

#### **a. Criteria for Members of the Board of Management**

Pursuant to Clause 1, Article 155 of the Law on Enterprises 2020 and Clause 1, Article 35 of the Charter of Organization and Operation of the Company, members of the Company's Board of Management must meet the following conditions:

- Not fall under the subjects specified in Clause 2, Article 17 of the Law on Enterprises;

- Must possess professional qualifications and experience in business management or in the field of the Company's business and are not necessarily required to be shareholders of the Company;

- May concurrently hold positions on the Board of Management of other companies;

- Not be a family member of the General Director and other managers of the Company; or of the managers or authorized personnel responsible for appointing managers of the parent company.

## b. Criteria for Independent Members of the Board of Management

According to Clause 2, Article 155 of the 2020 Law on Enterprises and Clause 2, Article 35 of the Company's Charter, an Independent Member of the Board of Management must satisfy all of the following conditions:

- Not currently working for the Company, its parent company, or subsidiaries, and has not worked for the Company, its parent company, or subsidiaries for at least three consecutive years prior to the nomination;
- Not receiving salaries or remuneration from the Company, except for allowances entitled to Board members according to regulations;
- Not having a spouse, biological/adoptive parents, biological/adoptive children, or siblings who are major shareholders or executives of the Company or its subsidiaries;
- Not directly or indirectly owning at least 1% of the total voting shares of the Company;
- Not having served as a Board or Supervisory Board member of the Company for at least five consecutive years prior, unless reappointed for a maximum of two consecutive terms.

## 2.2 Criteria for Members of the Supervisory Board

Pursuant to Article 169 of the Law on Enterprises 2020 and Clause 2, Article 50 of the Charter on Organization and Operation of the Company, members of the Supervisory Board must meet the following criteria and conditions:

- a. Not be subject to the cases specified in Clause 2, Article 17 of the Law on Enterprises;
- b. Have received training in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a major suitable for the Company's business activities;
- c. Not be a family member of a member of the Board of Management, the General Director, and other managers;
- d. Not be a company manager; it is not mandatory to be a shareholder or employee of the company;
- e. Not be a family member of a manager of the parent company; the representative of capital contribution, the representative of state capital at the parent company and at the Company;
- f. Not work in the accounting or finance department of the Company;
- g. Not be a member or employee of the independent auditing firm that has audited the Company's financial statements for the three consecutive years prior.



### 3. Nomination of members of the Board of Management and the Supervisory Board

#### a. Nomination of members of the Board of Management

Pursuant to Clause 2, Clause 3, Article 33 of the Charter of Organization and Operation of the Company:

- Shareholders or groups of shareholders: owning from 10% to less than 20% of the total common shares have the right to nominate 01 candidate; owning from 20% to less than 35% of the total common shares have the right to nominate a maximum of 02 candidates; owning from 35% to less than 40% of the total common shares have the right to nominate a maximum of 03 candidates; owning from 40% to less than 50% of the total common shares have the right to nominate a maximum of 04 candidates; owning from 50% to less than 60% of the total common shares have the right to nominate a maximum of 05 candidates; owning from 60% to less than 65% of the total common shares have the right to nominate a maximum of 06 candidates; owning 65% or more of the total common shares have the right to nominate a maximum of 07 candidates.

- In case the number of candidates for the Board of Management through nomination and candidacy is still insufficient as required by Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Management shall introduce additional candidates or organize nominations in accordance with the Internal Regulations on Corporate Governance and the Regulations of the Board of Management. The introduction of additional candidates by the incumbent Board of Management must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Management in accordance with the law.

#### b. Nomination of members of the Supervisory Board

Pursuant to Clause 2 and Clause 3, Article 49 of the Charter of Organization and Operation of the Company:

- Shareholders or groups of shareholders: owning from 10% to below 35% of the total number of common shares with voting rights may nominate 01 candidate; owning from 35% to below 65% of the total number of common shares with voting rights may nominate a maximum of 02 candidates; owning from 65% to below 90% of the total number of common shares with voting rights may nominate a maximum of 03 candidates.

- In case the number of Supervisory Board candidates through nomination and self-nomination is insufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations according to the Internal Regulations on Corporate Governance and the Regulations of the Supervisory Board. The incumbent Supervisory Board's introduction of additional candidates must be clearly announced prior to the election of Supervisory Board members in accordance with the law.

4. Dossier for nominating candidates for members of the Board of Management at the 2025 General Meeting of Shareholders of the Company includes:

- a. Nomination letter for candidates to the Board of Management and the Supervisory Board;
- b. Candidate Information Sheet (as per the form provided by the Company) completed by the candidate;
- c. Certified copies of ID card/Citizen ID/Passport, degrees, and professional certificates of the candidate.
- d. Other documents as requested by the Company.

Based on the nomination dossiers of Shareholders and groups of Shareholders, the Organizing Committee shall compile a list of candidates meeting the criteria and submit to the 2025 Annual General Meeting of Shareholders.

5. Information of candidates for members of the Board of Management and the Supervisory Board to be reported at the General Meeting includes:

- a. Full name, date, month, and year of birth;
- b. Professional qualifications;
- c. Work history;
- d. Other management positions (including positions on the Board of Management and Supervisory Board of other companies);
- e. Interests related to the Company and its related parties.

Brief information of the candidates shall be presented by the Presidium at the General Meeting of Shareholders before the election is conducted.

### **Article 3. Election method**

Pursuant to Clause 3, Article 148 of the Law on Enterprises 2020 and Clause 3, Article 29 of the Charter of Organization and Operation of the Company:

The voting for members of the Board of Management and the Supervisory Board shall be conducted by cumulative voting, whereby each shareholder has a total number of voting rights corresponding to the total number of shares held multiplied by the number of members of the Board of Management to be elected, and the shareholder has the right to cast all or part of their total votes for one or more candidates. The elected members of the Board of Management shall be determined based on the number of votes, from highest to lowest, starting from the candidate with the highest number of votes until the required number of members to be elected at the General Meeting is reached. In case two or more candidates receive the same number of votes for the last member of the Board of Management, a vote shall be conducted (approval, disapproval, no opinion) to re-elect among the candidates with the same number of votes. The voting ratio for approval by

voting method shall be implemented in accordance with Clause 2, Article 29 of the Company's Charter.

#### **Article 4. Ballot**

The ballot is pre-installed in the electronic voting system. Some terms used in the ballot are understood and explained as follows:

+ "Total number of Represented Voting Shares": is understood as the number of voting shares including the number of shares owned by the Shareholder and/or authorized by one or more other Shareholders.

+ "Total number of votes for electing members of the Board of Management": is understood as the Total number of represented voting shares multiplied by (x) the number of BoM members to be elected.

+ "Total number of votes for Supervisory Board": is understood as the Total number of represented voting shares multiplied by (x) the number of Supervisory Board members to be elected.

+ "Number of Members to be Elected": is understood as the Total number of members of the Board of Management and the Supervisory Board to be elected at the General Meeting

Shareholders/Authorized attendees shall prepare electronic devices with internet connection (e.g., computers, tablets, mobile phones, etc.) to log in to the online General Meeting of Shareholders system and conduct the election via electronic voting.

#### **Article 5. Method of completing the ballot**

Each ballot may be used to vote for a maximum number of candidates as proposed in the Board of Management's proposal.

Shareholders/Authorized representatives attending the meeting shall cast their votes according to the following instructions:

- Case 1: Voting for one (01) candidate

The Shareholder/Authorized representative attending the meeting shall tick the square box in the "Cumulative Voting" column of the selected candidate or enter the number of votes in the "Number of Votes" section, which must equal the maximum number of votes of the Shareholder/Authorized attendee.

- Case 2: Voting for multiple candidates

+ The Shareholder/Authorized representative attending the meeting shall tick the square box in the "Cumulative Voting" column for the selected candidates, and the System will automatically distribute the votes equally among the candidates, or

+ The Shareholder/Authorized representative attending the meeting shall enter the number of votes for each candidate in the "Number of Votes" section.

- For the online voting system, in all cases, the total number of votes the Shareholder/Authorized attendee casts for the candidates must equal the maximum number of votes the Shareholder/Authorized attendee holds (*using all the votes the Shareholder/Authorized attendee holds*).

Note: If the Shareholder/Authorized attendee both ticks the “Equally Distributed Cumulative Voting” box and enters a number in the “Number of Votes” box, the result will be based on the number of votes in the “Number of Votes” box (*in case of a valid ballot*).

#### **Article 6. Voting Procedure**

Starting from 08:00 on April 29, 2025, the electronic voting system shall be opened. The voting process shall commence when the electronic voting system is opened and continue until the Chairman of the General Meeting or the Vote Counting Committee announces the end of the voting period. Shareholders/Authorized attendees who exercise their voting rights from the time the electronic voting system is opened shall be counted as attendees of the online AGM. The voting deadline shall be displayed on the electronic voting system’s notification for shareholders to easily monitor. After the voting period ends, the system will no longer accept any additional votes.

After completing the ballot, the Shareholder/Authorized attendee shall click “Vote” to save and send the voting results to the system. The Shareholder/Authorized attendee has the right to change the voting results until the electronic voting period ends. The final recorded vote will be the last one submitted before the electronic voting period concludes.

#### **Article 7. Invalid ballots**

The following ballot shall be deemed invalid by the system:

- + The number of candidates selected by the Shareholder/Authorized attendee exceeds the number of members of the Board of Management/Supervisory Board approved for supplementary election by the General Meeting of Shareholders.

- + The total number of votes cast for candidates is either more or less than the total number of voting ballots allocated for electing Board of Management/Supervisory Board members.

- + The ballot is submitted after the voting period has ended.

For invalid ballot, the electronic voting system will issue a warning to the Shareholders/Authorized attendees participating in the online General Meeting of Shareholders and casting electronic votes. The Shareholders/Authorized attendees are responsible for adjusting the ballot. The system will not record invalid ballots, and the Shareholders/Authorized representative shall be deemed as having not participated in the electronic voting process.

## **Article 8. Principle for Determining Election**

- The elected members of the Board of Management/Supervisory Board shall be determined based on the number of votes, from highest to lowest, starting from the candidate with the highest number of votes until the required number of members is reached.

- In case two or more candidates receive the same number of votes for the last member of the Board of Management/Supervisory Board, a vote shall be conducted (approval, disapproval, no opinion) to re-elect among the candidates with the same number of votes using the method as stipulated in Article 3 of this Regulation.

- If the first voting round does not produce a sufficient number of elected members, additional rounds shall be conducted until the required number of members is elected.

## **Article 9. Vote Checking, Casting, and Counting**

1. The Vote Counting Committee, introduced by the Presidium and approved by the General Meeting of Shareholders, is responsible for conducting the vote counting and announcing the vote counting results.

2. The voting process will start at 08:00 on April 29, 2025 and end when the Chairman declares the conclusion of the voting period.

3. The vote counting will be conducted by the vote counting committee immediately after the voting period has ended.

## **Article 10. Preparation and Announcement of Vote Counting Results**

1. After counting the votes, the Vote Counting Committee shall prepare a Vote Counting Report.

2. The Vote Counting Report must include the following key details:

a. Time and location of the Vote Counting Report preparation;

b. Composition of the Vote Counting Committee;

c. Purpose and content of the vote;

d. Total number of Shareholders/Authorized attendees participating in the meeting and the corresponding number of votes, total number of Shareholders/Authorized attendees participating in the election and the corresponding number of votes; the ratio of votes of Shareholders/Authorized attendees participating in the vote to the total number of votes of Shareholders/Authorized attendees participating in the meeting (by cumulative voting method), number of valid/invalid votes, number of votes for each candidate for member of the Board of Management/Supervisory Board;

e. Election results;

f. Signatures of the members of the Vote Counting Committee.

3. The full text of the Vote Counting Report shall be announced by the Vote Counting

Committee before the General Meeting and recorded in the Resolution of the General Meeting.

**Article 11. Complaints Regarding the Election and Vote Counting**

Any complaints regarding the election results shall only be considered at the General Meeting; shareholders shall not object to this validity at any other time. In case of disagreement regarding the election procedures or election results, the Vote Counting Committee shall review and seek the General Meeting's decision.

**Article 12. Effectiveness of this Regulation**

This regulation shall take effect immediately upon approval by the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company at the General Meeting on April 29, 2025.

**PP. BOARD OF MANAGEMENT  
CHAIRMAN**

**(Signed)**

**Pham Hong Minh**

**AGENDA FOR ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**(Online Format)**

**(April 29, 2025)**

SQU	Time	AGENDA
<b>I</b>	<b>Shareholder Login</b>	
1	07:30 - 08:00 a.m	Shareholders log into the system as instructed to follow the meeting.
<b>II</b>	<b>Opening</b>	
2	08:00 - 08:15 a.m	<ul style="list-style-type: none"> <li>- Flag salute, opening ceremony, and introduction of delegates.</li> <li>- Verification of shareholder eligibility.</li> </ul>
3	08:15 - 09:00 a.m	<ul style="list-style-type: none"> <li>- Introduction of the Meeting Regulations, Election Regulations, the Presidium, the Secretariat, the Vote Counting Committee, and the Meeting Agenda.</li> <li>- Approval of the Meeting Regulations, Election Regulations, the Voting Committee, and the Meeting Agenda</li> </ul>
<b>III</b>	<b>Agenda</b>	
4	09:00 - 10:30 a.m	Presentation of Reports and Proposals: <ul style="list-style-type: none"> <li>- Report from the Board of Management and Executive Board on 2024 business performance and 2025 business plan.</li> <li>- Report on the activities of the independent Board member.</li> <li>- Report on the implementation of the "Investment Project for the Construction of Container Berths No. 3 and No. 4 at Hai Phong International Gateway Port (Lach Huyen Port area)" in 2024 and the 2025 implementation plan.</li> <li>- Proposal on the audited 2024 financial statements.</li> <li>- Proposal on the post-tax profit distribution and dividend payment for 2024.</li> <li>- Proposal on the remuneration and salary fund for the Board of Management and Supervisory Board for 2024 and 2025 plan.</li> <li>- Report of the Supervisory Board at the 2025 Annual General Meeting of Shareholders.</li> <li>- Proposal on selecting the auditing firm for the 2025 financial statements.</li> <li>- Proposal on the amendments and supplements to the Charter of Port of Hai Phong Joint Stock Company, Internal Corporate Governance Regulations, and Regulations on the Operation of the Board of Management.</li> <li>- Proposal on the Replacement of Member of the Board of Management/ Supervisory Board.</li> <li>- Other matters under the authority of the General Meeting of Shareholders.</li> </ul>
5	10:30-11:55 a.m	<ul style="list-style-type: none"> <li>- Discussion on the reports and proposals.</li> <li>- Voting on the reports and proposals.</li> <li>- Vote counting and announcement of results.</li> </ul>
6	11:55 a.m - 12:05 p.m	<ul style="list-style-type: none"> <li>- Election of Board of Management/ Supervisory Board.</li> <li>- Vote counting and announcement of election results.</li> </ul>
7	12:05-12:30 p.m	<ul style="list-style-type: none"> <li>- Presentation of the Meeting Minutes and Resolutions.</li> <li>- Voting on the Meeting Minutes and Resolutions.</li> <li>- Vote counting and approval of the Meeting Minutes and Resolutions.</li> </ul>
8	12:30 p.m	<ul style="list-style-type: none"> <li>- Flag salute and closing ceremony.</li> </ul>

**THE ORGANIZING COMMITTEE**



**DRAFT**

**RESOLUTION**  
**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PORT OF HAI PHONG JOINT STOCK COMPANY**

Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of Organization and Operation of Port of Hai Phong Joint Stock Company;

Pursuant to Meeting Minutes No. 01/2025/BB-DHDCD of the 2025 Annual General Meeting of Shareholders on April 29<sup>th</sup>, 2025.

**RESOLUTION:**

**Article 1. Approval of the Proposal on the Replacement of Members of the Board of Management and the Supervisory Board of Port of Hai Phong Joint Stock Company**

The percentage of affirmative votes is .....% of the total voting shares of shareholders attending and voting at the meeting.

**Article 2. Approval of the Report of the Board of Management and the Executive Board on business performance in 2024 and business plan for 2025 with the following key indicators:**

***1. Several Key Business Results for 2024***

**1.1. Business Performance Indicators of Port of Hai Phong (Parent Company)**

- Actual Throughput: 23.57 million tons, reaching 100.3% of the plan, decreasing by 1.0% compared to the same period in 2023. Of this, container volume handled was 1,273,214 TEUs, achieving 96.8% of the plan and decreasing by 3% year-over-year.

- Actual Revenue: VND 1,729.86 billion, equivalent to 113.14% of the plan and increasing by 11.46% compared to the same period in 2023. Of this, revenue from operations reached VND 1,373.82 billion, achieving 100.65% of the plan and increasing by 9.53% compared to the same period in 2023.

- Actual Profit: VND 738.077 billion, achieving 139.26% of the plan and rising by 20.67% compared to the same period in 2023.

**1.2. Consolidated Business Performance Indicators of Port of Hai Phong (including Port of Hai Phong, port subsidiaries, and joint ventures and associated companies):**

- Actual throughput: 39.9 million tons, attaining 109.3% of the plan and growing by 5.1% year-over-year. Of this, container throughput reached 1,846,300 TEUs, achieving 96.4% of the plan and increasing by 2.3% compared to 2023.

- Actual revenue: VND 2,997.98 billion, equaling 129.78% of the plan and increasing by 19.23% year-over-year.

- Actual Profit: VND 1,119.85 billion, achieving 142.84% of the plan and rising by 31.08% compared to 2023.

1.3. Investment: The implementation volume of parent company investment projects in 2024 was VND 2,070.432 billion, achieving 80.83% of the 2024 plan (VND 2,561.498 billion), specifically:

## **2. Several Key Business Indicators for 2025**

### **2.1. Business Plan of Port of Hai Phong (Parent Company)**

- Throughput: 27.92 million tons, including 1,446,000 TEUs of containers
- Revenue: VND 2,269.0 billion
- Pre-tax profit: VND 967.5 billion

2.2 Consolidated Business Plan of Port of Hai Phong (including Port of Hai Phong, port subsidiaries, and joint ventures and associated companies):

- Throughput: 49.5 million tons, including 2,393,000 TEUs of containers
- Revenue: VND 3,650.0 billion
- Pre-tax profit: VND 1,353.0 billion

### **2.3 Investment Plan for Procurement and Construction**

*Unit: Billion VND*

<b>No.</b>	<b>Investment Project</b>	<b>Plan in 2025</b>
1	Infrastructure Investment	110.401
2	Equipment Procurement Investment	128.990
3	Information Technology Investment	8.017
4	Port Expansion Projects	3,045.451
<b>Total</b>		<b>3,292.859</b>

## 2.4 External Capital Investment Plan

*Unit: Billion VND*

No.	Description	Estimated Amount (Billion VND)	Equivalent (USD)	Remark
1	Capital Contribution to Smart Logistics Services (Hai Phong) Co., Ltd.	65.6	2,600,000	Feb 2025: VND 35.4 billion May 2025: VND 15.1 billion August 2025: VND 15.1 billion
2	Capital Contribution to Haiphong Port TIL International Terminal Company Limited	1,213.4	49,244,083	March - April 2025: VND 534.1 billion Q3/2025: VND 462.7 billion Q4/2025: VND 216.6 billion
3	Capital Contribution to Hai Phong Port Technical Services and Training Joint Stock Company	4		Planned for April 2025
4	Charter Capital Increase at Hai Phong Port Tug and Transport Joint Stock Company	16.2		Planned for Q2/2025
5	Capital Increase at Hoang Dieu Port (Merger of Hoang Dieu Port - Chua Ve Terminal)	210		Expected June-July 2025

## 2.5 Other targets

- Expected dividend for 2025: 4%.
- Implement the divestment plan for enterprises operating outside the company's core business areas with inefficient performance as approved by the Board of Management, and continue to review and develop plans for further divestment from poorly performing business enterprises.

## 2.6. Unplanned contents

Assign the Board of Management to decide on investment projects, procurement, repair, maintenance dredging, and urgent expenditures for business operations that arise outside the company's annual plan, which has been approved by the General Meeting of Shareholders.

The percentage of affirmative votes was .....% of the total votes cast by shareholders present and voting at the meeting.

**Article 3. Approval of the Report on the activities of independent members of the Board of Management and assessment of the activities of the Board of Management in 2024**

The percentage of affirmative votes was .....% of the total votes cast by shareholders present and voting at the meeting.

**Article 4. Approval of the Audited Financial Statements for 2024**

The percentage of affirmative votes was .....% of the total votes cast by shareholders present and voting at the meeting.

**Article 5. Approval of the Proposal Distribution of after-tax profit and dividend payment for 2024**

- Dividend payment for 2024
- + Dividend Payment Rate is 6% of charter capital
- + Payment method: In cash
- + Dividend payment date/timing: To be decided by the Board of Directors.
- Profit distribution plan for 2024

No.	Content	Expected Profit Distribution 2024 (VND)	Percentage of Funds Distributed/Profit After Tax Distributed (%)
1	Profit before tax in 2024	738,077,707,071	
2	Profit after tax in 2024	642,427,050,347	
3	Undistributed profit from previous years	13,467,439,606	
4	Undistributed profit after tax (4=2+3)	655,894,489,953	
5	Unrealized exchange rate gain	11,124,340,500	
6	Deferred corporate income tax	799,677,707	
7	Total distributable profit (7=4-5-6)	643.970.471.746	
8	Charter capital	3,269,600,000,000	
9	Dividend payment (9 = 8 * 6%)	196,176,000,000	30.46%
10	Allocation to the investment and development fund	299,032,301,097	46.44%
11	Allocation to the bonus and welfare fund	54,882,000,000	8.52%
12	Allocation to the management performance	1,645,000,000	0.26%

	bonus fund		
13	Allocation to early retirement support fund for employees	15,000,000,000	2.33%
14	Retained Undistributed Profit After Tax	77,235,170,649	11.99%
15	Non-Distributable Profit After Tax (15=5+6)	11,924,018,207	
16	Total Retained Undistributed Profit After Tax (16=14+15)	89,159,188,856	

The percentage of affirmative votes was .....% of the total votes cast by shareholders present and voting at the meeting.

**Article 6. Approval of the Proposal Regarding the Salary and Remuneration Fund Realized in 2024 and Planned for 2025 for the Board of Management and Supervisory Board**

1. Actual Performance in 2024:

a. Salary of members of Board of Management and Supervisory Board Members

- Salary of the Chairman of the Board of Management: VND 140 million x 1.13 x 1.1 = VND 173.5 million

- Salary of an Executive Member of the BOM, Head of the Supervisory Board: VND 86 million x 1.13 x 1.1 = VND 106.6 million

b. Remuneration for Non-Executive Board of Management and Supervisory Board Members

The remuneration fund for non-executive Board of Management and Supervisory Board members: VND 1,610 million (equal to the planned remuneration fund), allocated as follows:

- Non-executive Board of Management member: VND 20 million/person/month

- Non-executive Supervisory Board member: VND 10 million/person/month

2. Plan for 2025

a. Planned Salary Levels for the Board of Management and Supervisory Board Members

- Planned salary for the Chairman of the Board of Management: VND 140 million x 1.15 x 1.2 = VND 193.2 million/person-month

- Planned salary for the Head of the Supervisory Board: VND 118.68 million/person/month

b. Remuneration for Non-Executive Board of Management and Supervisory Board Members

The remuneration fund for non-executive BOM and SB members: VND 2,520 million (representing a 1.5-fold increase compared to 2024, attributed to increased profit and workload), allocated as follows:

- Non-executive BOM member: VND 30 million/person/month
- Non-executive SB member: VND 15 million/person/month

The percentage of affirmative votes was .....% of the total votes cast by shareholders present and voting at the meeting.

**Article 7. Approval of the Proposal Amending and Supplementing the Charter of Organization and Operation of Port of Hai Phong Joint Stock Company, as follows:**

- Approval of amendments and supplements to the Company's Charter in accordance with the proposed content in this document in the form of an Appendix for Amendment and Supplementation of the Charter of Port of Hai Phong Joint Stock Company.

- Authorization for the Board of Management of Port of Hai Phong Joint Stock Company to direct the General Director to:

- + Amend and supplement the Company's Charter based on the proposals in this document and feedback from shareholders or shareholder representatives attending the General Meeting (if any).

- + Finalize and sign the issuance of the Appendix for Amendment and Supplementation of the Charter of Port of Hai Phong Joint Stock Company (Second Amendment), and publish the Charter's content in compliance with regulations.

The percentage of affirmative votes was .....% of the total votes cast by shareholders present and voting at the meeting.

**Article 8. Approval of the Proposal Amending and Supplementing the Internal Regulations on Corporate Governance of Port of Hai Phong Joint Stock Company, as follows:**

- Approval of the amendments and supplements to the Company's internal governance regulations as proposed in this Proposal, in the form of an Appendix to the Amended and Supplemented Internal Governance Regulations of Port of Hai Phong Joint Stock Company.

- Authorizing the Board of Management of Port of Hai Phong Joint Stock Company to:

- + Direct the amendment of the Company's internal governance regulations according to the content proposed in this Proposal and the feedback from shareholders and shareholder representatives attending the General Meeting (if any).

- + Finalize the content, sign, and issue the Appendix to the Amended and Supplemented Internal Governance Regulations of Port of Hai Phong Joint Stock Company (first version), and publicly announce the regulations in accordance with legal requirements.

The percentage of affirmative votes was .....% of the total votes cast by shareholders present and voting at the meeting.

**Article 9. Approval of the Proposal Amending and Supplementing the Regulations on the Operation of the Board of Management of Port of Hai Phong Joint Stock Company, as follows**

- The changes and additions of the Company's Board of Management's Regulations as proposed in this Proposal, in the form of an Appendix amending and supplementing the Regulations of Board of Management of Port of Hai Phong Joint Stock Company.

- To assign to Board of Management of Port of Hai Phong Joint Stock Company:

+ To direct the amendment of the Regulations of Board of Management of Port of Hai Phong Joint Stock Company in accordance with the proposed content in this Proposal and the opinions of shareholders and shareholder representatives attending the General Meeting (if any).

+ To finalize the content, sign, and issue the Appendix amending and supplementing the Regulations of the Board of Management of Port of Hai Phong Joint Stock Company (first time) and issue the Regulations in accordance with regulations.

The percentage of affirmative votes was .....% of the total votes cast by shareholders present and voting at the meeting.

**Article 10. Approval of the Report regarding the implementation of “the Investment and Construction Project of Container Berths No. 3 and 4 at Hai Phong International Gateway Port (Lach Huyen), Hai Phong City” in 2024 and the implementation plan in 2025**

The percentage of affirmative votes was .....% of the total votes cast by shareholders present and voting at the meeting.

**Article 11. Approval of the Report of the Supervisory Board at the 2025 Annual General Meeting of Shareholders**

The percentage of affirmative votes was .....% of the total votes cast by shareholders present and voting at the meeting.

**Article 12. Approval of the criteria for selecting the audit firm and to authorize the Board of Management to select one of the following audit firms to audit and review the 2025 Financial Statements, as follows:**

1. AASC Auditing Firm Company Limited;
2. A&C Auditing and Consulting Company Limited;
3. UHY Auditing and Consulting Company Limited.

The percentage of affirmative votes was .....% of the total votes cast by shareholders present and voting at the meeting.



**Article 13. Election Results of the Members of the Board of Management and the Supervisory Board of Port of Hai Phong Joint Stock Company for the 2024–2029 Term, the elected candidates are as follows:**

**1. Election Results of the Members of the Board of Management for the 2024-2029 Term**

<b>No.</b>	<b>Full name</b>	<b>Title</b>	<b>Number of votes</b>	<b>Result</b>
1	Ly Quang Thai	Member of the Board of Management		
2	Le Thi Ngoc Dung	Independent Member of the Board of Management		

**2. Election Results of the Members of the Supervisory Board for the 2024-2029 Term**

<b>No.</b>	<b>Full name</b>	<b>Title</b>	<b>Number of votes</b>	<b>Result</b>
1	Nguyen Tuan Anh	Member of the Board of Management		

**Article 14. The General Meeting of Shareholders hereby assigns the Board of Management, the Supervisory Board, and the General Director of Port of Hai Phong Joint Stock Company to organize and supervise the execution of this Resolution of the 2025 General Meeting of Shareholders.**

This Resolution was fully adopted by the 2025 General Meeting of Shareholders of Port of Hai Phong Joint Stock Company at the Meeting with the percentage of affirmative votes being .....% of the total voting shares of the shareholders present and voting at the meeting.

**PP. THE GENERAL MEETING OF  
SHAREHOLDERS  
CHAIRMAN OF THE MEETING**

**Pham Hong Minh  
Chairman of the Board of Management**



Hai Phong, 26<sup>th</sup> April, 2025

## GUIDELINES FOR ATTENDING THE ONLINE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 OF PORT OF HAI PHONG JOINT STOCK COMPANY

Port of Hai Phong Joint Stock Company (Port of Hai Phong) - stock code PHP, would like to provide shareholders/authorized representatives of shareholders with guidelines for logging in, attending, and voting on the online Annual General Meeting of Shareholders (the "Meeting") system and using the EzGSM electronic voting system provided by FPT Securities Joint Stock Company, details are as follows:

### 1. Logging into the online General Meeting of Shareholders system

Shareholders/authorized representatives of shareholders are kindly requested to visit the website <https://ezgsm.fpts.com.vn> and log into the system using the credentials provided in the Invitation Letter sent to the shareholder

Tên đăng nhập

Nhập tên đăng nhập

Mật khẩu

Nhập mật khẩu



[Quên mật khẩu](#)

Đăng nhập

[Trợ giúp](#)

[Hướng dẫn sử dụng](#)

To use the English interface, kindly click on the icon (in the top left corner).



Vietnam (VN)



Vietnam (VN)



English (EN)

In case of forgetting the login password, shareholders click “Quên mật khẩu” (Forgot the Password), enter **the Username** and **email address** (Email registered with PHP - in case of non-deposited shares or registered at the securities company where the PHP securities depository account was opened). The login password to the system will be sent to the shareholder via a valid email address or phone number. In case shareholders have not registered an email address/phone number, please contact Mr. Tran Van Hoan/Ms. Nguyen Thi Ha Phuong directly using the information provided in the Meeting Invitation for assistance in retrieving login information.

The screenshot shows a web browser window with the URL 'login.fpts.com.vn/Login'. The page has a header with 'Vietnam (VN)' and a main content area with a white modal box titled 'Bạn quên mật khẩu'. Inside the modal, there are two input fields: 'Tên đăng nhập' (Username) with the placeholder 'Nhập tên đăng nhập' and 'Email' with the placeholder 'Nhập email'. Below these fields are two buttons: 'ĐÓNG' (Close) and 'Lấy mật khẩu' (Get Password). At the bottom of the modal, there are links for 'Trợ giúp' (Help) and 'Hướng dẫn sử dụng' (User Guide).

## 2. Changing the password

Port of Hai Phong recommends that shareholders/authorized representatives of shareholders, upon receiving login information, including username and password, should access the system to change the login password to secure information.

The screenshot shows a user profile section with a navigation bar containing 'TRANG CHỦ', 'TÀI LIỆU ĐẠI HỘI', 'LIÊN HỆ', and 'DANH SÁCH ỦY QUYỀN'. The user's name is 'NGUYỄN ĐIẾP TÙNG' and the ID is 'DEMO.000'. A red arrow points to the user profile icon. Below this, there is a 'Đổi mật khẩu' (Change Password) form. The form has two columns. The left column, titled 'Thông tin cổ đông' (Shareholder Information), contains fields for 'Mã đại hội' (Meeting Code) with value 'Công ty Cổ phần', 'Tên cổ đông' (Shareholder Name) with value 'NGUYỄN ĐIẾP TÙNG', and 'Mã' (ID) with value 'DEMO.000'. Below these fields are links for 'Thay đổi mật khẩu' (Change Password) and 'Đổi mật khẩu' (Change Password), with a red arrow pointing to the latter. The right column, titled 'Đổi mật khẩu' (Change Password), contains three input fields: 'Mật khẩu cũ' (Old Password), 'Mật khẩu mới' (New Password), and 'Nhập lại mật khẩu mới' (Repeat New Password). Below these fields is a 'Lưu thay đổi' (Save Changes) button. A note at the bottom of the right column states: 'Lưu ý: Mật khẩu mới phải ít nhất có 10 ký tự, trong đó có ít nhất 1 ký tự viết hoa, 1 ký tự viết thường, 1 chữ số và 1 ký tự đặc biệt trong các ký tự sau ([!@#\$%^&\*~:;])'.

### 3. Confirming attendance at the Meeting

Shareholders/Authorized representatives of shareholders are considered to have attended the online Meeting at the time the Shareholder Eligibility Verification Board reports the public results at the Meeting when the shareholders/authorized representatives of shareholders confirm "**ĐĂNG KÝ THAM DỰ**" (Register to Attend) (as instructed below).

The screenshot shows the top navigation bar with tabs: TRANG CHỦ, TÀI LIỆU ĐẠI HỘI, LIÊN HỆ, DANH SÁCH ỦY QUYỀN, and a star icon. The user profile is NGUYỄN ĐIệp TÙNG with DEMO.000 shares. The date is 12 Thứ 4, tháng 3, 2025. The 'Đăng Ký Tham Dự' button is highlighted with a red circle. Other buttons include Ủy Quyền and Biểu quyết / bầu cử. The status is 'Đang tiến hành bỏ phiếu'. The bottom bar shows four statistics: Số lượng phiếu biểu quyết đại diện (.250), Phiếu biểu quyết sở hữu (.250), Phiếu biểu quyết nhận ủy quyền (0), and Phiếu biểu quyết đã ủy quyền (0).

#### XÁC NHẬN THAM DỰ ĐẠI HỘI ĐỒNG CỔ ĐÔNG

- Đại biểu xác nhận tham dự tại bước này được tính là tham dự Đại hội hợp lệ.
- Đại biểu không được hủy xác nhận tham dự đại hội hoặc ủy quyền cho tổ chức cá nhân khác tham dự Đại hội.

HỦY BỎ

XÁC NHẬN

### 4. Voting and Election

The electronic voting system will be officially opened from the opening time of the online Meeting (08:00 a.m on April 29, 2025) until the end of voting (as announced by the Presidium or the end of the Meeting on April 29, 2025).

On the Homepage screen, please check the personal information displayed and the status of the Meeting. Shareholders/Authorized representatives of shareholders select "**Biểu quyết – Bầu cử**" (Voting - Election) to cast electronic votes on the contents under the approval authority of the General Meeting of Shareholders.

The screenshot shows the top navigation bar with tabs: TRANG CHỦ, TÀI LIỆU ĐẠI HỘI, LIÊN HỆ, DANH SÁCH ỦY QUYỀN, and a star icon. The user profile is Nguyễn Văn HDG.000100. The date is 24 Thứ 2, tháng 3, 2025. The 'BIỂU QUYẾT - BẦU CỬ' button is highlighted with a red circle. Other buttons include ĐĂNG KÝ THAM DỰ and ỦY QUYỀN. The status is 'Đang tiến hành bỏ phiếu'. The bottom bar shows four statistics: Tổng SL phiếu BQ đại diện, SL phiếu BQ sở hữu, SL phiếu BQ đã ủy quyền (0), and SL phiếu BQ nhận ủy quyền (0). The voting period is 25 Ngày, 23 Giờ, 15 Phút, ending on 34/2025.

At the online meeting of the 2025 Annual General Meeting of Shareholders of Port of Hai Phong, there will be 04 voting sessions and 02 election session according to the Meeting agenda sent to shareholders and announced on the website of Port of Hai Phong, specifically:

Đã bỏ phiếu

Chưa bỏ phiếu

Hết hiệu lực

<div><div></div></div> Biểu quyết lần 1	<div>Chưa bỏ phiếu</div> <div></div>
<div><div></div></div> Biểu quyết lần 2	<div>Chưa bỏ phiếu</div> <div></div>
<div><div></div></div> Biểu quyết lần 3	<div>Chưa bỏ phiếu</div> <div></div>
<div><div></div></div> Bầu bổ sung thành viên HĐQT	<div>Chưa bỏ phiếu</div> <div></div>
<div><div></div></div> Bầu bổ sung thành viên BKS	<div>Chưa bỏ phiếu</div> <div></div>
<div><div></div></div> Biểu quyết lần 4	<div>Chưa bỏ phiếu</div> <div></div>

### Voting session 1:

Đã bỏ phiếu

Chưa bỏ phiếu

Hết hiệu lực

Biểu quyết lần 01

Hướng dẫn biểu quyết

SL phiếu BQ đại diện:

Chọn nhanh

Biểu quyết

Nội dung 01

Tán thànhKhông tán thànhKhông có ý kiến

Nội dung 02

Tán thànhKhông tán thànhKhông có ý kiến

Nội dung 03

Tán thànhKhông tán thànhKhông có ý kiến

## Voting session 2:

Biểu quyết lần 02

Hướng dẫn biểu quyết

SL phiếu BQ đại diện:

Chọn nhanh

Biểu quyết

Nội dung 01

Tán thành

Không tán thành

Không có ý kiến

Nội dung 02

Tán thành

Không tán thành

Không có ý kiến

Nội dung 03

Tán thành

Không tán thành

Không có ý kiến

## Voting session 3:

Biểu quyết lần 3

Hướng dẫn biểu quyết

SL phiếu BQ đại diện:

Chọn nhanh

Biểu quyết

Nội dung 01

Tán thành

Không tán thành

Không có ý kiến

## Election of Additional Member(s) to the Board of Management

Bầu bổ sung thành viên HĐQT

Hướng dẫn bầu cử

Tổng SL phiếu BQ đại diện

Số lượng thành viên bầu

Tổng SL phiếu bầu TV HĐQT

Bầu cử

Họ và tên ứng viên

Bầu đón phiếu

Số phiếu bầu

NGUYỄN VĂN A

NGUYỄN VĂN B



## Election of Additional Member(s) to the Supervisory Board

Bầu bổ sung thành viên HĐQT

Hướng dẫn bầu cử

Tổng SL phiếu BQ đại diện

Số lượng thành viên bầu

Tổng SL phiếu bầu TV HĐQT

Bầu cử

Họ và tên ứng viên

Bầu dồn phiếu

Số phiếu bầu

NGUYỄN VĂN A

☐

NGUYỄN VĂN B

☐

### Voting session 4:

Biểu quyết lần 4

Hướng dẫn biểu quyết

SL phiếu BQ đại diện:

Chọn nhanh

Biểu quyết

Nội dung 01

Tán thành

Không tán thành

Không có ý kiến

Nội dung 02

Tán thành

Không tán thành

Không có ý kiến

For the voting contents, please select 01 of the 03 options: “**Tán thành**” (Approve), “**Không tán thành**” (Disapprove), “**Không có ý kiến**” (No comment), then click “**Biểu quyết**” (Vote), the system will record and save the voting results.

Shareholders/Authorized representatives of shareholders who have voted on the contents at the Meeting before the Chair announces the end of the voting time for that content, can change the voting results by clicking the button **THAY ĐỔI BIỂU QUYẾT**, then pressing **BIỂU QUYẾT** to have the system record the new voting results.

For the election content, esteemed shareholders/authorized representatives of shareholders can choose 01 of 02 forms: **Form 1**: Check the boxes in the “**Cumulative Voting**” (**Bầu dồn phiếu**) column corresponding to each candidate; **Form 2**: Enter the number of votes in the box in the “**Number of Votes**” (**Số phiếu bầu**) column corresponding to each candidate.

Shareholders/authorized representatives of shareholders who have voted on the agenda items before the Chairman announces the conclusion of the voting period for that item may change their election results by pressing **Thay đổi bầu cử**, then clicking **Bầu cử** so that the system records the new voting result.

## 5. Authorization

Shareholders who do not attend the online meeting of the 2025 Annual General Meeting of Shareholders of Port of Hai Phong can authorize another individual/organization and vote on issues under the agenda of the Meeting. Shareholders perform the online authorization operation as follows:

The screenshot shows a web interface for online authorization. At the top, there are navigation tabs: TRANG CHỦ, TÀI LIỆU ĐẠI HỘI, LIÊN HỆ, and DANH SÁCH ỦY QUYỀN. The user is identified as NGUYỄN ĐIẾP TÙNG (DEMO.000). The current date is Thứ 4, tháng 3, 2025. There are three main buttons: Đăng Ký Tham Dự, Ủy Quyền, and Biểu quyết / bầu cử. A timer shows 33 days, 20 hours, and 0 minutes remaining until the meeting on 12/04/2025. Below this, there are four summary cards: Số lượng phiếu biểu quyết đại diện (250), Phiếu biểu quyết sở hữu (250), Phiếu biểu quyết nhận ủy quyền (0), and Phiếu biểu quyết đã ủy quyền (0). Further down, there are four cards showing the number of shares: SP biểu quyết sở hữu (31.000), SP biểu quyết đã UQ (0), SP biểu quyết nhận UQ (0), and SP biểu quyết còn lại (31.000). A section titled THỎA THUẬN NỘI DUNG ỦY QUYỀN contains a disclaimer. Below this, there are radio buttons for selecting the authorized person: Người nội bộ của Công ty, Đại biểu khác, and Người nhận ủy quyền khác. A plus sign indicates a list of internal personnel is available. At the bottom, there are labels for the authorized person's details: Họ và tên, Số ĐKNSH, Quốc tịch, and Địa chỉ.

Shareholders choose to authorize the Chairman of the Board of Management of Port of Hai Phong or another individual/organization by checking the box before each of these choices.

Shareholders enter the number of authorized shares, then click **ỦY QUYỀN** to record the authorization on the system. The system will automatically send a notification to the shareholder as follows:

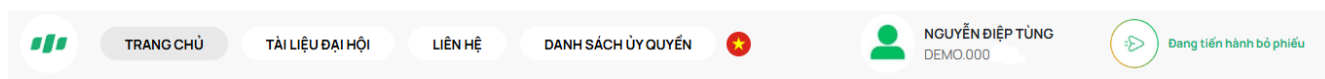


Kính mời Quý đại biểu in và gửi Giấy ủy quyền hợp lệ về địa chỉ của Tổ chức phát hành theo quy định tại Thông báo mời họp


In

After performing the above operation, the shareholder's authorization is in the “**CHƯA PHÊ DUYỆT**” (NOT APPROVED) status. Shareholders can “**HỦY ỦY QUYỀN**” (CANCEL THE AUTHORIZATION) or proceed to print the Authorization Letter and send the hard copy (*along with the documents related to the authorization, if any*) to the contact address of the

Organizing Committee of the 2025 Annual General Meeting of Shareholders of Port of Hai Phong according to the information in the Meeting Invitation.

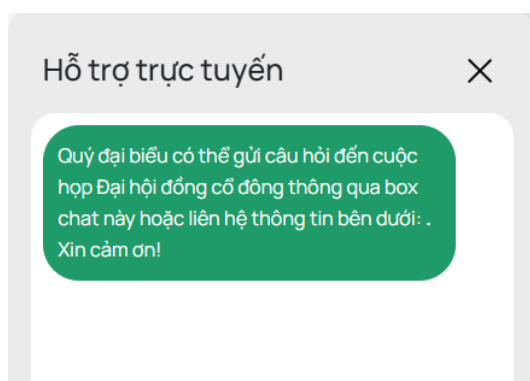


## + Danh sách ủy quyền

Họ và tên	Số ĐKNSH	SL Ủy quyền	Trạng thái	Địa chỉ	
 LÊ TRƯỜNG TÙNG DEMO.000005	0380570002781	31.000	Chưa phê duyệt	C22 - Thước G Hiệp Bình Phước Chí Minh	 In phiếu  Xóa

After receiving the valid Authorization Letter from the shareholder, the Organizing Committee will approve the authorization and officially record the number of shares authorized to the Authorized Party. Shareholders who have authorized can still access the system but do not have the right to vote online.

## 6. Discussion

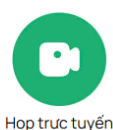


Shareholders shall send questions in the “**CHAT BOX**” section at the bottom right of the shareholder’s interface or leave contact information for the Organizing Committee to assist.

## 7. Other features

### 7.1 Livestream

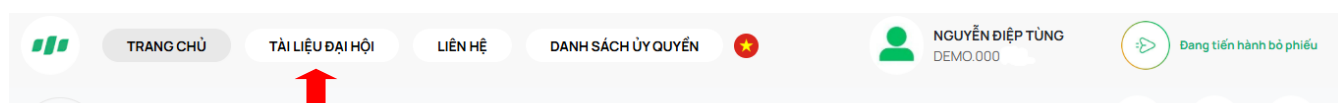
On the day of the Meeting, shareholders can monitor the activities and progress of the General Meeting of Shareholders in real-time by clicking on the “**LIVESTREAM**” tab.



Họp trực tuyến

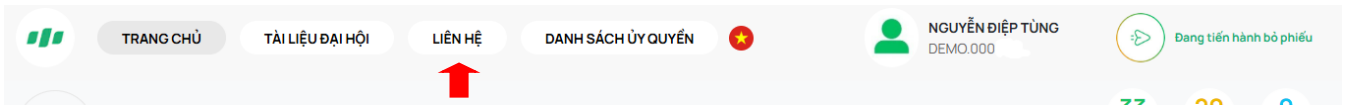
### 7.2 Meeting Documents

All documents of the 2025 Annual General Meeting of Shareholders are posted in the "Tài liệu Đại hội" (Meeting Documents) section on the EzGSM system. Shareholders select the “**TÀI LIỆU ĐẠI HỘI**” tab, then select each document to view and download it.



### 7.3 Contact

Please send any questions or inquiries from shareholders to the Organizing Committee of the 2025 Annual General Meeting of Shareholders of Port of Hai Phong using the information below:



Hotline for login support: 036 8567 645 (Mr. Tran Le Phuong).

**ORGANIZING COMMITTEE**

**PORT OF HAI PHONG  
JOINT STOCK COMPANY**

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

No.: 1784 /TB-CHP

*Hai Phong, April 26<sup>th</sup> 2025*

Sub: Major shareholder recommend  
candidates for the Board of Management and  
the Supervisory Board

**EXTRAORDINARY INFORMATION DISCLOSURE**

Respectfully to: Hanoi Stock Exchange

1. Company name: Port of Hai Phong Joint Stock Company
- Stock code: PHP
- Head Office Address: No. 8A Tran Phu, Gia Vien Ward, Ngo Quyen District, Hai Phong City
- Telephone: 0225.3859945 Fax: 0225.3652192
- Email address: congbothongtin@haiphongport.com.vn

2. Disclosed information: Port of Hai Phong Joint Stock Company (Port of Hai Phong) has received a letter from Vietnam Maritime Corporation - JSC (VIMC), its major shareholder holding 92.56% of Port of Hai Phong's charter capital, regarding the nomination of candidates for the Company's Board of Management and Supervisory Board.

3. This information has been officially published on the Company's website as of April 26<sup>th</sup> 2025, at the following link: <https://haiphongport.com.vn/vi/dai-hoi-dong-co-dong>

We hereby certify that the disclosed information is accurate and take full legal responsibility for the contents of this disclosure.

*Attachment: Document No. 192/HHVN-TCNS dated April 26, 2025, from Vietnam Maritime Corporation - JSC (VIMC).*

**Recipients:**

- As above;
- Archived: Company Office, Secretary to the Board of Management.

**LEGAL REPRESENTATIVE  
GENERAL DIRECTOR**  
**CÔNG TY CỔ PHẦN  
CẢNG  
HẢI PHÒNG**  
**NGO QUYỀN T. PH. H. H. H.**  
**Nguyen Tuong Anh**

**VIETNAM MARITIME  
CORPORATION - JSC**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

No.: 192/HHVN-TCNS

*Hanoi, April 26, 2025*

Re.: recommendations for members of  
the Board of Management and  
Board of Supervisors of Port of Hai Phong

To: The General Meeting of Shareholders  
of Port of Hai Phong Joint Stock Company

In order to nominate candidates for the Board of Management and Board of Supervisors of Port of Hai Phong Joint Stock Company (Port of Hai Phong) at the 2025 Annual General Meeting of Shareholders, Vietnam Maritime Corporation hereby recommends the following individuals for participation in the Board of Management and Board of Supervisors of Port of Hai Phong for the 2024–2029 term:

**1. Members of the Board of Management**

- Mr. Ly Quang Thai, Director of the Investment Department, Representative of the Vietnam Maritime Corporation's capital at Port of Hai Phong, representing 18% of the charter capital.
- Ms. Le Thi Ngoc Dung, Deputy General Director of Cai Mep International Terminal Co., Ltd. (CMIT).

**2. Member of the Board of Supervisors**

- Mr. Nguyen Tuan Anh, Deputy Director of the Transformation Center of the Vietnam Maritime Corporation.

Respectfully,

**Recipients:**

- As above;
- Supervisory Board, Board of Directors of the Corporation;
- Party Committee of the Corporation;
- President & CEO of the Corporation;
- Port of Hai Phong, Representative of VIMC's capital at Port of Hai Phong;
- Mr. Ly Quang Thai, Mr. Nguyen Tuan Anh;
- Ms. Le Thi Ngoc Dung;
- Archives: Administration Dept., Secretary, HR Dept., H5.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

**(signed)**

**Le Anh Son**