

**PHU HUU - NEWPORT CORPORATION**

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**TAN CANG  
PHU HUU**

IMPORT - EXPORT - PHU HUU PORT

**MEETING DOCUMENT  
THE 2025 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

**Thu Duc, 2025**



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**NOTICE OF MEETING INVITATION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**PHU HUU - NEWPORT CORPORATION**

The Board of Directors of Phu Huu - Newport Corporation (business code: 0309444635, Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City) respectfully announces and invites all Shareholders to attend the 2025 Annual General Meeting of Shareholders. Details are as follows:

**1. Time and venue**

- Time: From 08:00 A.M on Thursday, June 12, 2025.
- Venue: Company's head office auditorium.

**2. Conditions for attending the Meeting**

- All shareholders owning securities of Phu Huu - Newport Corporation according to the list of shareholders closed on May 06, 2025, provided by Vietnam Securities Depository and Clearing Corporation.
- In case shareholders are unable to attend the the General Meeting of Shareholders, they may authorize representatives to attend. The authorization must be made in writing in accordance with the Company's regulations.

**3. Content of the General Meeting**

- Report on the Board of Directors' activities in 2024;
- Report on the Board of Supervisors' activities in 2024;
- Report on production and business results in 2024, production and business plan in 2025;
- Approving the following Proposals:
  - (1). Proposal to approve the audited 2024 Financial Statements;
  - (2). Proposal on profit distribution in 2024;
  - (3). Proposal on the profit distribution plan for 2025;
  - (4). Proposal on payment of salaries to managers, remuneration for Member of the Board of Directors, Board of Supervisors in 2024 and salary and remuneration plan for 2025;
  - (5). Proposal on approving the list of independent auditing firms and deciding on an independent auditing firm to conduct operational audits of the Company in 2025;
  - (6). Proposal on amending and supplementing the Company's Charter.
  - (7). Proposal on contracts and transactions with Saigon Newport One Member Limited Liability Corporation;
  - (8). Proposal on contracts and transactions with Ben Nghe Port Company Limited;



(9). Proposal on the dismissal and election of additional members of the Board of Supervisors for the term of 2023-2027.

#### **4. The General Meeting of Shareholders Documents**

- Meeting invitation letter; Agenda; Confirmation of attendance/authorization to attend the the General Meeting of Shareholders and Feedback Form will be sent to all Shareholders.

- Documents for the 2025 Annual General Meeting of Shareholders will be fully posted on the Company's website at: <http://www.phuhuuport.com/quan-he-co-dong>.

#### **5. Registration to attend the General Meeting**

To facilitate the organization of the the General Meeting of Shareholders, shareholders are kindly requested to send the Confirmation of Attendance/Authorization to attend the the General Meeting of Shareholders according to the form enclosed in the the General Meeting of Shareholders documents and posted on the website <http://www.phuhuuport.com> to the Company before 04:00 P.M on June 09, 2025 to the address:

**PHU HUU - NEWPORT CORPORATION**

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City

Recipient: Mr. Phan Van Tuan - Person in charge of Corporate governance cum  
Corporate Secretary

Telephone: 02873073979 - 3901

When attending the the General Meeting of Shareholders, shareholders are kindly requested to bring the original of the Invitation Letter, the original of the Confirmation of Attendance/Authorization to attend the the General Meeting of Shareholders (in case shareholders have not sent the Confirmation to the Company before 04:00 P.M on June 09, 2025) and the original of the ID card/ID card/Passport.

This notice replaces the Invitation Letter to attend the the General Meeting of Shareholders in case shareholders who have the right to attend the the General Meeting of Shareholders have not received the Invitation Letter.

Sincerely announce./.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN**



**Dang Hoai Giang**

**PHU HUU - NEWPORT  
CORPORATION**

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

*Thu Duc, May 13, 2025*

**INVITATION LETTER**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**PHU HUU - NEWPORT CORPORATION**

To: Valued shareholders of Phu Huu - Newport Corporation.

The Board of Directors of Phu Huu - Newport Corporation (business code: 0309444635, Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City) respectfully announces and invites shareholders to attend the 2025 Annual General Meeting of Shareholders. Details are as follows:

**1. Time and location**

- Time: From 08:00 A.M on Thursday, June 12, 2025.
- Location: Company's headquarters auditorium.

**2. Conditions for attending the Meeting**

- All shareholders owning securities of Phu Huu - Newport Corporation according to the list of shareholders finalized on May 06, 2025 provided by Vietnam Securities Depository and Clearing Corporation.
- In case shareholders are unable to attend the Meeting, they may authorize representatives to attend. The authorization must be made in writing in accordance with the Company's regulations.

**3. Content of the Meeting**

- Report on the activities of the Board of Directors in 2024;
- Report on the activities of the Board of Supervisors in 2024;
- Report on 2024 business production results, 2025 business production plan;
- Approval of the following Proposals:
  - (1). Proposal to approve the audited 2024 Financial Statements;
  - (2). Proposal on the profits distribution in 2024;
  - (3). Proposal on the profit distribution plan for 2025;
  - (4). Proposal on payment of salaries to managers, remuneration for Member of the Board of Directors, Board of Supervisors in 2024 and salary and remuneration plan for 2025;
  - (5). Proposal on approving the list of independent auditing firms and deciding on an independent auditing firm to conduct operational audits of the Company in 2025;



(6). Proposal on amending and supplementing the Company's Charter.

(7). Proposal on contracts and transactions with Saigon Newport One Member Limited Liability Corporation;

(8). Proposal on contracts and transactions with Ben Nghe Port Company Limited;

(9). Proposal on the dismissal and election of additional members of the Board of Supervisors for the term of 2023-2027.

#### **4. Meeting documents**

- Invitation letter; Agenda; Confirmation of attendance/authorization to attend the Meeting and Feedback form will be sent to shareholders.

- Documents for the 2025 Annual General Meeting of Shareholders will be fully posted on the Company's website at: <http://www.phuhuuport.com/quan-he-co-dong>.

#### **5. Registration to attend the Meeting**

To facilitate the organization of the Meeting, shareholders are kindly requested to send the Confirmation of attendance/authorization to attend the Meeting according to the form enclosed in the Meeting documents and posted on the website <http://www.phuhuuport.com> to the Company before 04:00 P.M on June 09, 2025 to the address:

PHU HUU - NEWPORT CORPORATION

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City

Recipient: Mr. Phan Van Tuan - Person in charge of Corporate governance cum  
Corporate Secretary

Telephone: 02873073979 - 3901

When attending the Meeting, shareholders are kindly requested to bring the original of the Invitation letter, the original of the Confirmation of attendance/authorization to attend the Meeting (in case shareholders have not sent the Confirmation to the Company before 04:00 P.M on June 09, 2025) and the original of the ID card/ID card/Passport.

Sincerely announce./.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN**



**Đang Hoài Giang**



**PHU HUU - NEWPORT  
CORPORATION**

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

....., ..... , 2025

**CONFIRMATION  
OF ATTENDANCE/AUTHORIZATION TO ATTEND THE GENERAL  
MEETING OF SHAREHOLDERS  
ANNUAL 2025**

To: Phu Huu - Newport Corporation.

- Shareholder's name:

- National ID /Passport/Business Registration Certificate No.:

issued on .....at.....

- Legal representative (for organizations):

.....  
- Address:

.....  
- Telephone:

- Total number of Shares owned (\*):

(in words: .....)

**Based on the Invitation to attend the 2025 Annual General Meeting of Shareholders of Phu Huu - Newport Corporation, I confirm my attendance at the Meeting as follows:**

**1. Directly attend (Please mark x in the box) ☐**

**2. Authorize the following Mr./Ms.:**

- Full name:

- National ID/Passport No.: .....

issued on .....at.....

**Or authorization:**

One of the Members of the Board of Directors (BOD) of Phu Huu - Newport Corporation with the following name (Please mark x on the member that you authorize):

- |                          |                      |                     |
|--------------------------|----------------------|---------------------|
| <input type="checkbox"/> | Mr. Dang Hoai Giang  | Chairman of The BOD |
| <input type="checkbox"/> | Mr. Le Nguyen Khanh  | Member of the BOD   |
| <input type="checkbox"/> | Mr. Nguyen Ngoc Thao | Member of the BOD   |
| <input type="checkbox"/> | Mr. Nguyen Van Thuy  | Member of the BOD   |
| <input type="checkbox"/> | Mr. Le Quoc Viet     | Member of the BOD   |

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*Documents for the 2025 Annual General Meeting of Shareholders*

The authorized party is entitled to represent the authorizing party to attend and vote on all issues mentioned in the 2025 Annual General Meeting of Shareholders of Phu Huu - Newport Corporation held on June 12, 2025.

I am fully responsible for this authorization and commit to strictly complying with current legal regulations and the Charter of Phu Huu - Newport Corporation, and at the same time commit not to make any complaints or lawsuits against the Company./.

**Authorized Person**  
(Signature, full name)

**Attendees/Authorized Person**  
(Signature, full name, stamp if a legal entity shareholder)

**Note:**

- (\*) The number of Shares owned by shareholders according to the list closed on May 06, 2025 provided by Vietnam Securities Depository and Clearing Corporation.

- Each shareholder is authorized to only one person. In case more than one representative is assigned, the number of Shares authorized to each representative must be clearly identified. In case the institutional Shareholder is the authorizing party, the power of attorney must have the signature of the authorized representative and the legal representative of the institutional Shareholder.

- Shareholders, please fully fill in the full name, National ID /passport number, place of issue and date of issue of the authorized person.

- Please send the confirmation letter of attendance/authorization to Phu Huu - Newport Corporation before 04:00 P.M on June 09, 2025 to the following address:

**Phu Huu - Newport Corporation**

Address: Quarter 4, Ward Phu Huu, Thu Duc City, Ho Chi Minh City

Recipient: Mr. Phan Van Tuan - Person in charge of Corporate governance cum Corporate Secretary

Telephone: 02873073979 - 3901





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**Commenter**

*(Sign, clearly state full name, stamp  
if a legal entity shareholder)*

*Please send the Feedback Form to Phu Huu - Newport Corporation before 04:00 P.M on  
June 09, 2025 to the following address:*

***Phu Huu - Newport Corporation***

*Address: Quarter 4, Ward Phu Huu, Thu Duc City, Ho Chi Minh City*

*Recipient: Mr. Phan Van Tuan - Person in charge of Corporate governance cum  
Corporate Secretary*

*Telephone: 02873073979 - 3901*

**AGENDA**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**PHU HUU - NEWPORT CORPORATION**

**Time:** From 08:00 A.M Thursday, June 12, 2025.

**Location:** Company headquarters hall, Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City.

No.	Content	Time
<b>I.</b>	<b>Opening procedures</b>	
1.	Shareholders receive documents and voting cards	8:00 a.m - 8:30 a.m
2.	Announcing the reasons - Introducing the attendees	8:30 a.m - 8:35 a.m
3.	Report on the results of checking shareholders attending the congress	8:35 a.m - 8:40 a.m
4.	Introduction and voting to approve	8:40 a.m- 9:00 a.m
	- Presidium members, Secretary, Ballot counting Board	
	- Approving the working regulations, voting, and election at the Congress	
	- Content of the Meeting Agenda	
<b>II.</b>	<b>Congress content</b>	
1.	Speech to open the Congress	09:00 a.m - 09:05 a.m
2.	Report on the Board of Directors' activities in 2024	09:05 a.m - 09:25 a.m
3.	Report on the Board of Supervisors' activities in 2024	09:25 a.m - 09:45 a.m
4.	Report on 2024 production and business results, 2025 production and business plan	09:45 a.m - 10:05 a.m
5.	Presenting the proposals:	10:05 a.m. -10:30 a.m.
	- Proposal for approving the audited 2024 Financial Statements	
	- Proposal on the profits distribution in 2024	
	- Proposal on the profit distribution plan for 2025	
	- Proposal on payment of salaries to managers, remuneration for the Board of Directors, Board of	

No.	Content	Time
	Supervisors in 2024 and salary and remuneration plan for 2025	
	- Proposal on approving the list of independent auditing companies and deciding on an independent auditing firm to conduct operational audits of the Company in 2025	
	- Proposal on amending and supplementing the Company's Charter	
	- Proposal on contracts and transactions with Saigon Newport One Member Limited Liability Corporation	
	- Proposal on contracts and transactions with Ben Nghe Port Company Limited	
	- Proposal on the dismissal and election of additional members of the Board of Supervisors for the term of 2023-2027	
6.	The General Meeting discusses, votes to approve the Reports and Proposals, and proceeded to elect members of the Board of Supervisors.	10:30 a.m - 11:00 a.m
	<b>Break Time</b>	11:00 a.m - 11:20 a.m
7.	Announce voting, election results.	11:20 a.m - 11:30 a.m
8.	Approve the Minutes and Resolution of the General Meeting.	11:30 a.m - 11:50 a.m
9.	Concluding remarks and closing of the General Meeting.	11:50 a.m - 12:00 p.m

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN



**Dương Hoài Giang**



**REGULATIONS ON WORKING AND VOTING PROCEDURES  
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
PHU HUU - NEWPORT CORPORATION**

Pursuant to the Enterprise Law of 2020;

Pursuant to the Charter of Phu Huu - Newport Corporation.

Regulations for working and voting to approve Reports, Proposals, and Minutes at the 2025 Annual the General Meeting of Shareholders of Phu Huu - Newport Corporation are as follows:

**I. OBJECTIVES**

Ensure compliance with legal regulations and the Company's Charter. Ensure the principles of transparency, democracy, and the legitimate rights of shareholders.

**II. REGULATIONS FOR WORKING AND VOTING AT THE MEETING**

1. When registering to attend the Meeting, the Organizing Committee will issue Voting Ballots and Voting Cards to shareholders or their authorized representatives. Each Voting Ballot will contain full information: full name, shareholder code, total number of voting Shares, and each issue in the Agenda of the Meeting that needs to be voted on. Each Voting Card will contain the following information: full name, shareholder code, total number of voting Shares.

2. All shareholders or shareholder representatives who have completed the registration procedures are entitled to participate, express opinions on the Content of the Agenda approved by the Meeting, and vote at the the General Meeting of Shareholders. The the General Meeting of Shareholders shall be conducted when the number of shareholders attending the meeting represents over 50% of the voting Shares.

3. Shareholders who arrive late to the meeting have the right to register immediately and then have the right to participate in and vote on the following Contents at the Meeting. The Chairman is not responsible for stopping the Meeting for late-arriving shareholders to register, and the validity of the voting rounds conducted before the late-arriving shareholders participate is not affected.

4. The annual the General Meeting of Shareholders is chaired by the Chairman Of The Board Of Directors. Delegates and investors attending the meeting must comply with the direction of the Chairman, creating favorable conditions for the meeting to take place in a convenient, fast, and legitimate manner. The Chairman and Secretary of the Shareholders' Meeting have the right



to take necessary measures to conduct the meeting in a reasonable, orderly manner, in accordance with the approved Agenda and reflecting the wishes of the majority of attendees.

5. For the Contents: Approving the personnel of the Presidium, the Secretariat, the Vote Counting Board; Regulations for working and voting; Election regulations; the Agenda of the Meeting; the Minutes of the Meeting and some Contents arising during the Meeting that need to be agreed upon in advance will be voted on by raising **Voting Cards**. Shareholders vote by raising Voting Cards according to the direction of the Presidium to obtain voting opinions: Approve, or Disapprove, or No opinion.

6. Shareholders vote by **Voting Ballot** for the main Contents of the Meeting (except for the issues that have been voted on by Voting Card in Section 5 above) by marking an **X** in the Approve, or Disapprove, or No opinion box of each Content stated in the Voting Ballot.

An invalid Voting Ballot is a voting ballot not issued by the Company; adding additional Contents, information, symbols, etc., when not requested by the Chairman; voting ballots that are crossed out, corrected, torn, or no longer intact. A voting ballot that does not clearly express the shareholder's opinion, does not mark any opinion, or marks 2 or more opinions for a Content that needs to be voted on, the voting part for that Content is invalid.

In a Voting Ballot, the Contents for which opinions are to be taken are voted on independently of each other. The invalidity of the voting part of this Content will not affect the validity of other Contents.

In the event that a shareholder mistakenly votes or the ballot is no longer intact, the shareholder may contact the Civil group to be re-issued a new ballot and must return the old ballot.

In the event that a shareholder has registered to attend the Meeting but is unable to attend the entire Agenda for other Reasons, the shareholder must return the ballot that has been voted on the issues for which opinions are to be taken to the Civil group before leaving. If the shareholder does not return the ballot to the Civil group, the vote counting board will consider that shareholder to have no opinion on the issues for which opinions are to be taken.

The voting period is calculated from the time the Chairman or Head of the vote counting board announces the start of voting until no more shareholders/shareholder representatives cast their ballots into the ballot box.

7. Vote counting organization: The vote counting will be carried out by the vote counting board for each voting issue to report to the Meeting.

#### 8. Approval of Decision:

The Decision of the General Meeting of Shareholders shall only be approved at the meeting when it is approved by the number of shareholders representing **over 50%** of the total number of Shares with voting rights of all shareholders attending and voting at the meeting.

In case of approving Decisions related to the type of Shares and the total number of Shares of each type; changes in business lines, occupations and fields; changes in the organizational structure of the Company's management; investment projects, contracts and transactions specified in point d, Clause 2, Article 17 of the Company's Charter; reorganization, dissolution of the Company, it must be approved by the number of shareholders representing **65%** or more of the total number of Shares with voting rights of all shareholders attending and voting at the meeting.

9. The Content of the General Meeting of Shareholders is fully recorded by the Delegation Secretary in the Minutes of the Meeting. The minutes of the meeting are the basis for drafting the Resolution of the General Meeting of Shareholders and approving it before the closing of the Meeting.

### **III. EFFECTIVE DATE**

This regulation is submitted for approval at the Meeting and takes effect for all shareholders attending the Meeting./.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN**





**REGULATIONS ON ELECTING MEMBERS OF THE BOARD OF  
SUPERVISORS AT THE 2025 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS OF PHU HUU - NEWPORT CORPORATION**

Pursuant to the Enterprise Law of 2020;

Pursuant to the Charter of Phu Huu - Newport Corporation.

The 2025 Annual General Meeting of Shareholders of Phu Huu - Newport Corporation will elect replacement Member of the Board of Supervisors (BOS) for the term of 2023-2027 according to the following Content:

**1. Subjects of election**

All shareholders owning common Shares with voting rights attending the meeting or authorized representatives of shareholders owning common Shares with voting rights present at the Meeting. Each Share represents 01 voting right, the total number of Shares owned equals the total number of voting rights.

**2. Standards for candidates participating in the Member of the Board of Supervisors**

Having full civil act capacity, meeting the standards and conditions specified in Clause 1, Article 169 of the Enterprise Law, Article 42 of the Charter and Article 41 of the Regulations on Corporate Governance of Phu Huu - Newport Corporation.

**3. Number of Member of the BOS to be replaced: 01 member.**

**4. Ballots and ballot entries**

**• List of Member of the Board of Supervisors candidates:**

The list of Member of the Board of Supervisors candidates is fully recorded with their Names on the ballot. In the event that the Organizing Committee has not fully recorded the names of the candidates on the ballot (in the event that all candidates must be introduced at the General Meeting of Shareholders), when voting to approve the list of candidates, shareholders shall fully fill in the Names of the candidates on the ballot before conducting the election.

**• Voting and ballot recording:**

- Ballots for electing Member of the Board of Supervisors members are uniformly printed by the Company and affixed with a hanging seal at the top of the ballot.

- There is a total number of voting rights according to the number of Shares held by the shareholder;

- Shareholders or authorized representatives are issued Member of the

Board of Supervisors member ballots according to the attendance code (ownership and authorization);

- In case of incorrect recording, shareholders request the Organizing Committee to exchange for another ballot;

- Shareholders must personally record the number of voting rights for each candidate in the blank box of that candidate on the ballot. In case of valid authorization (with a letter of authorization), the authorized person has full voting rights.

- **Cases of invalid ballots:**

- Ballots that do not conform to the Company's regulations and do not have the Company's seal;

- Ballots with erasures, corrections, additions, and/or incorrect names, not belonging to the list of candidates approved by the General Meeting of Shareholders before voting;

- Ballots where the total number of voting rights for the shareholder's candidates exceeds the total number of voting rights owned/authorized by that shareholder.

## **5. Voting method**

- The voting for Member of the Board of Supervisors members is conducted by secret ballot using cumulative voting;

- Each shareholder has a total number of voting rights corresponding to the total number of Shares owned multiplied by the number of Member of the Board of Supervisors members to be elected;

- Shareholders may allocate all of their total voting rights to one or several candidates.

## **6. Vote Counting Board, principles of voting and vote counting**

- **Vote Counting Board:**

The Vote Counting Board is nominated by the Chairperson and approved by the General Meeting of Shareholders. The Vote Counting Board is responsible for:

- Approving the Election Regulations;
- Introducing ballots and issuing ballots; guiding shareholders to vote and conduct vote counting;
- Announcing the election results to the General Meeting.

Members of the Vote Counting Board must not be named in the nomination and candidacy list for the Member of the Board of Supervisors.

- **Principles of voting and vote counting:**

- The Vote Counting Board inspects the ballot box in the presence of the



shareholders;

- Voting begins when the distribution of ballots is completed and ends when the last shareholder casts their ballot into the ballot box;
- Vote counting must be conducted immediately after voting ends;
- The vote counting results are recorded in writing and announced by the Head of the Vote Counting Board to the General Meeting.

#### **7. Principles of cumulative voting, principles of winning Member of the Board of Supervisors membership**

- **Principles of cumulative voting:**

According to the provisions of Clause 3, Article 148 of the Enterprise Law.

- **Principles of winning the election:**

The person who wins the election to the Member of the Board of Supervisors is determined according to the highest number of votes, calculated from highest to lowest, starting from the candidate with the highest number of votes until the required number of members is reached.

#### **8. Preparing and announcing the vote counting record**

After counting the votes, the Vote Counting Board must prepare a vote counting record. The Content of the vote counting record includes: Total number of shareholders participating in the meeting, total number of shareholders participating in voting, Percentage of voting rights of shareholders participating in voting compared to the total number of voting rights of shareholders participating in the meeting (according to the cumulative voting method), number and Percentage of valid ballots, invalid ballots, blank ballots; number and Percentage of voting rights for each candidate for the Member of the Board of Supervisors.

The full text of the vote counting record must be disclosed to the General Meeting.

### **IV. EFFECTIVENESS**

This regulation is submitted for approval at the General Meeting and shall take effect for all shareholders attending the Meeting./.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN**



**Dang Hoai Giang**



**PHU HUU – NEWPORT  
CORPORATION**

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

**SAMPLE VOTING CARD, BALLOT PAPER, ELECTION BALLOT**

**I. Sample voting card**



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**THE 2025 ANNUAL GENERAL  
MEETING OF SHAREHOLDERS OF  
PHU HUU - NEWPORT  
CORPORATION**

*June 12, 2025*

**VOTING CARD**

**NUMBER OF VOTING SHARES:**

**NAME OF SHAREHOLDER/AUTHORIZED  
REPRESENTATIVE:**

**SHAREHOLDER CODE:**

## II. Sample ballot paper



**TAN CANG  
PHU HUU**  
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**THE 2025 ANNUAL GENERAL  
MEETING OF SHAREHOLDERS OF  
PHU HUU - NEWPORT  
CORPORATION**

*June 12, 2025*

# VOTING BALLOT

Shareholder code:

Name of shareholder/authorized representative:

Number of shares with voting rights:

After studying the Content of the Reports and Proposals at the 2025 Annual General Meeting of Shareholders of Phu HUU - Newport Corporation, I have the following voting opinions on each issue:

No.	Voting content	Agree	Disagree	No opinion
01	Report on the Board of Directors' activities in 2024.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
02	Report on the Board of Supervisors' activities in 2024.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03	Report on 2024 production and business results, 2025 production and business plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
04	Proposal for approving the audited 2024 Financial Statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05	Proposal on the profits distribution in 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
06	Proposal on the profits distribution plan for 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07	Proposal on the payment of salaries to managers, remuneration for Member of the Board of Directors, Board of Supervisors for	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	the year 2024 and the salary and remuneration plan for the year 2025			
08	Proposal on approving the list of independent auditing firms and deciding on an independent auditing firm to conduct operational audits of the Company in 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
09	Proposal on amending and supplementing the Company's Charter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Proposal on contracts and transactions with Saigon Newport One Member Limited Liability Corporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Proposal on contracts and transactions with Ben Nghe Port Company Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12	Proposal on the dismissal and election of additional member of the Board of Supervisors for the term of 2023-2027	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*(Shareholders mark "X" in the corresponding voting box for each voting content).*

***Shareholder/authorized representative  
sign and clearly state full name***



### III. Sample of election ballot



**TAN CANG  
PHU HUU**  
IMPORT - EXPORT - PHU HUU PORT

**THE 2025 ANNUAL GENERAL  
MEETING OF SHAREHOLDERS OF  
PHU HUU - NEWPORT  
CORPORATION**

*June 12, 2025*

**BALLOT FOR MEMBER OF THE BOARD OF  
SUPERVISORS  
TERM 2023 - 2027**

Shareholder code:

Name of shareholder/authorized representative:

Registration number: date of issue: place of issue:

Number of voting Shares (1)	Number of Member of the Board of Supervisors to be elected (2)	Total number of votes to be cast (3) = (1) x (2)
	01	

- Pursuant to the Company's organizational and operational charter;
- Pursuant to the Election Regulations approved at the General Meeting;
- After considering the capacity, qualifications, and ethics of the candidates for the Board of Supervisors, I agree to elect the following member to the Board of Supervisors of Phu HUU - Newport Corporation:

No.	List of candidates	Number of votes
01	BUI QUANG HUY	
...		
<b>Total</b>		

*(Note: The total number of votes for the candidates must not exceed the total number of votes entitled to vote by the shareholder)*

**Shareholder/Authorized  
representative  
sign and clearly state full name**

**REPORT  
ON THE BOARD OF DIRECTORS' ACTIVITIES IN 2024**

To: the General Meeting of Shareholders of Phu Huu - Newport Corporation.

Pursuant to the provisions of law and the Charter of Phu Huu - Newport Corporation, the Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders (GMS) a report on activities as follows:

**I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**

**1. Information on Board of Directors' members**

The Board of Directors for the term of 2023 - 2027 includes 05 members (including 03 non-executive members and 02 executive members, ensuring a structure in accordance with the provisions of law and the Company's Charter), specifically as follows:

No.	Board of Directors' members	Position	The date becoming/ceasing to be the member of the Board of Supervisors	
			Date of commencement	Date of dismissal
1	Mr. Dang Hoai Giang	Chairman of the Board (Non-executive)	May 26, 2023	
2	Mr. Ngo Ngoc Khanh	Members of the Board of Directors (Non-executive)	May 26, 2023	May 30, 2024
3	Mr. Le Nguyen Khanh	Members of the Board of Directors (Non-executive)	May 30, 2024	
4	Mr. Nguyen Ngoc Thao	Members of the Board of Directors (Non-executive)	May 26, 2023	
5	Mr. Nguyen Van Thuy	Board of Directors' members (concurrently Director)	May 26, 2023	



No.	Board of Directors' members	Position	The date becoming/ceasing to be the member of the Board of Supervisors	
			Date of commencement	Date of dismissal
6	Mr. Le Quoc Viet	Board of Directors' members (concurrently Deputy Director)	May 26, 2023	

## 2. Summary of meetings of the Board of Directors

In 2024, the Board of Directors Implemented:

- Successfully organized the Annual General Meeting of Shareholders in person on May 30, 2024.
- Held 10 meetings (in person and by collecting written opinions) to direct and orient the Company's strategies, production, business, and investment activities.

In addition to performing and completing the general responsibilities for the activities of the Board of Directors, the Board of Directors' members have completed the assigned tasks, specifically: Board of Directors' members regularly coordinate and exchange information in the process of handling work. The Chairman of the Board of Directors has completed his/her tasks in accordance with the Enterprise Law, the Company's Charter, the Regulations on Corporate Governance, the Board of Directors' Operation Regulations in coordinating the work Agenda, organizing meetings, collecting written opinions, and issuing the Resolutions of the Board of Directors; directing the management and supervision of the Board of Management in implementing the Resolutions of the Board of Directors.

## 3. Resolutions, Decisions of the Board of Directors

In 2024, the Board of Directors issued 20 Resolutions ensuring proper authority, in accordance with the Company's Charter and legal regulations, specifically as follows:

No.	Resolution Number	Date	Content	Approval rate
1	01/QĐ-HĐQT	March 27, 2024	Increasing the salary grade and increasing the distribution coefficient for Ms. Tran Thi Viet Ha,	100%



No.	Resolution Number	Date	Content	Approval rate
			the Company's Chief Accountant	
2	02/QĐ-HĐQT	March 29, 2024	Promulgating the Regulations on Information Disclosure of Phu Huu - Newport Corporation	100%
3	03/NQ-HĐQT	April 09, 2024	On extending and organizing the 2024 Annual the General Meeting of Shareholders	100%
4	04/NQ-HĐQT	May 23, 2024	On rounding off the 2024 business plan indicators	100%
5	05/NQ-HĐQT	June 13, 2024	On approving the 2023 actual salary fund for employees and the 2023 actual salary and remuneration fund for Company managers	100%
6	06/NQ-HĐQT	June 13, 2024	On approving the 2024 planned salary fund for employees and the 2024 planned salary and remuneration fund for Company managers	100%
7	07/NQ-HĐQT	July 04, 2024	On implementing the dividend payment for 2023	100%
8	08/NQ-HĐQT	July 05, 2024	On selecting an independent audit firm to review the semi-annual Financial Statements and audit the Financial Statements	100%

No.	Resolution Number	Date	Content	Approval rate
			for the 2024 fiscal year	
9	09/QĐ-HĐQT	July 05, 2024	Approving the Feasibility Study Report for the investment project to purchase 01 RTG 6+1 crane. Location: Phu Huu Ward, Thu Duc city, Ho Chi Minh City	100%
10	10/QĐ-HĐQT	July 05, 2024	Approving the investment project to purchase 01 RTG 6+1 crane. Location: Phu Huu Ward, Thu Duc city, Ho Chi Minh City	100%
11	11/QĐ-HĐQT	July 15, 2024	Approving the plan for selecting a contractor for the investment project to purchase 01 RTG 6+1 crane. Location: Phu Huu Ward, Thu Duc city, Ho Chi Minh City	100%
12	11A/QĐ-HĐQT	August 12, 2024	Approving the bidding designation results under the contractor selection plan. Bidding package No. 1: Preparing bidding documents, evaluating bidding documents for procurement. Project: Investing in the purchase of 01 RTG 6+1 crane. Location: Phu Huu	100%



No.	Resolution Number	Date	Content	Approval rate
			Ward, Thu Duc city, Ho Chi Minh City	
13	11B/QĐ-HĐQT	August 12, 2024	Approving the bidding designation results under the contractor selection plan. Package No. 2: Appraising bidding documents and contractor selection results. Project: Investing in the purchase of 01 RTG 6+1 crane. Location: Phu Huu Ward, Thu Duc city, Ho Chi Minh City	100%
14	12/QĐ-HĐQT	August 30, 2024	Approving the adjustment of the contractor selection plan for the investment project to purchase 01 RTG 6+1 crane (time to start organizing contractor selection for Bidding Package No. 3). Location: Phu Huu Ward, Thu Duc city, Ho Chi Minh City	100%
15	13/NQ-HĐQT	September 10, 2024	Authorize the Director to streamline the procedure for assessing the performance of the Deputy Director and Chief Accountant when paying monthly salaries	80%

No.	Resolution Number	Date	Content	Approval rate
16	14/QĐ-HĐQT	September 20, 2024	Approve the adjustment of the bidding plan for the investment project to purchase 01 RTG 6+1 crane (implementation time of Package No. 3). Location: Phu Huu Ward, Thu Duc City, Ho Chi Minh City	100%
17	15/QĐ-HĐQT	September 26, 2024	Approve bidding documents. Package No. 3: Supply and installation of 01 RTG 6+1 crane. Project: Investment in purchasing 01 RTG 6+1 crane. Location: Phu Huu Ward, Thu Duc City, Ho Chi Minh City	100%
18	16/QĐ-HĐQT	October 22, 2024	Approving the policy of borrowing capital from the bank to invest in 01 RTG 6+1 crane	100%
19	17/NQ-HĐQT	November 27, 2024	Approval, approval of the policy on implementing contracts and transactions with the Company's vendors in 2024	100%
20	18/NQ-HĐQT	November 27, 2024	Approval, approval of the policy on implementing contracts and transactions with Saigon Newport One Member Limited	100%



No.	Resolution Number	Date	Content	Approval rate
			Liability Corporation in 2024	

#### **4. Activities of the subcommittees in the Board of Directors**

The Board of Directors has not established any subcommittees (based on relevant legal regulations, the establishment of subcommittees under the Board of Directors is not mandatory).

#### **5. Results of supervision of the Director and other executives**

Pursuant to the Charter and the Regulations on Corporate Governance, the Board of Directors has conducted the inspection and supervision of the Director, Deputy Directors and Chief Accountant in organizing, implementing and executing the Resolutions of the General Meeting of Shareholders, the Board of Directors. At the meetings, the Board of Directors reviewed the implementation of Resolutions, the financial situation, production and business, the progress of investment projects, discussed and decided to approve Resolutions for the Company's executives to use as a basis for implementation. With the results achieved in 2024, the Board of Directors acknowledges that the Director and the Board of Management have made efforts to overcome the difficulties affecting production and business activities, comply with current legal regulations and the Company's operating regulations.

#### **6. Remuneration, operating expenses and other benefits of the Board of Directors and each Member of the Board of Directors**

The company complies with the provisions of Decree No. 53/2016/ND-CP dated June 13, 2016 of the Government and Circular No. 28/2016/TT-BLĐTBXH dated September 01, 2016 of the Ministry of Labor, Invalids and Social Affairs on labor, wages, remuneration and bonuses for companies with shares and controlling stakes of the State.

Detailed data from January 01, 2024 to December 31, 2024 (including expenses from the salary, remuneration and bonus fund of 2023 spent in the first quarter of 2024) are as follows:

*Unit: VND.*

No.	Name	Position	Salary	Remuneration	Bonus
1	Dang Hoai Giang	Director of the Board	0	107,256,960	28,512,000
2	Ngo Ngoc Khanh	Board of Directors' members	0	74,856,960	23,328,000
3	Le Nguyen Khanh	Board of Directors' members	0	32,400,000	0
4	Nguyen Ngoc Thao	Board of Directors' members	0	107,256,960	23,328,000

*Documents for the 2025 Annual General Meeting of Shareholders*

No.	Name	Position	Salary	Remuneration	Bonus
5	Nguyen Van Thuy	Board of Directors' members cum Director	781,559,009	107,256,960	71,508,063
6	Le Quoc Viet	Board of Directors' members cum Deputy Director	651,882,418	107,256,960	63,678,803
<b>Total</b>			<b>1,433,441,427</b>	<b>536,284,800</b>	<b>210,354,866</b>

## 7. Report on transactions

a) Transactions between the company, Company's subsidiaries, companies in which the public company holds the right to control 50% or more of the Charter capital with Board of Directors' members and their affiliated persons:

No.	Name of organization/individual	Relationship	Content, quantity, total value of transaction
1	Ben Nghe Port Company Limited	Affiliated persons of Director of the Board Dang Hoai Giang and Board of Directors' members Nguyen Ngoc Thao, Le Quoc Viet	- Total costs (infrastructure leasing and service purchasing): VND 65,073,590,000. - Dividend payment: VND 11,630,720,000.
2	Saigon Newport One Member Limited Liability Corporation	Affiliated persons of Board of Directors' members Nguyen Van Thuy, Ngo Ngoc Khanh, Le Nguyen Khanh	- Total revenue (infrastructure leasing and service providing): VND 270,026,244,026. - Service purchasing costs: VND 1,463,776,894. - Dividend payment: VND 9,304,640,000.
3	Tan Cang Logistics And Stevedoring Joint Stock Company (*)	Affiliated person of Board of Directors' member Ngo Ngoc Khanh (GMS terminated on May 30, 2024)	- Total revenue: VND 94,658,000. - Service purchasing costs: VND 400,706,223.
4	Chairman and Board of Directors' members	internal persons	Payment of salaries, remuneration, bonuses: Details as presented in Section 6, Part I of this Report.



\*Note: Time of transaction from January 01, 2024 to May 30, 2024.

b) Transactions between the company and companies in which a Member of the Board of Directors is a founding members or a business manager within the last 03 years before the Time of transaction

No.	Name of organization/individual	Relationship	Content, quantity, total value of transaction
1	Ben Nghe Port Company Limited	Being a company where Chairman of the Board of Directors Dang Hoai Giang is the Chairman of the Member Council and Board of Directors' member Nguyen Ngoc Thao is the General Director	- Total expenses (infrastructure leasing and service purchasing): VND 65,073,590,000. - Dividend payment: VND 11,630,720,000.
2	Tan Cang Logistics And Stevedoring Joint Stock Company (*)	Being a company where Board of Directors' member Ngo Ngoc Khanh (GMS terminated on May 30, 2024) is a Board of Directors' member	Service purchase costs: VND 1,734,699,302.

\*Note: Time of transaction from January 01, 2024 to May 30, 2024.

## II. PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTORS

- Continue to maintain and ensure the compliance of large-scale public companies in accordance with the law.
- Strengthen management, supervision, improve the efficiency of the management and administration apparatus and reduce costs.
- Expand joint venture and association cooperation to increase revenue and profit.
- Coordinate with agencies and units to remove obstacles to accelerate the construction investment projects of small 5,000DWT wharves, and invest in 01 RTG 6+1 frame crane.
- Strengthen risk control, ensure financial safety, and meet capital for investment, production and business activities./.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN**



**Dang Hoai Giang**



**REPORT**  
**ON THE BOARD OF SUPERVISORS' ACTIVITIES IN 2024**

To: the General Meeting of Shareholders of Phu Huu - Newport Corporation.

Pursuant to the provisions of law and the Charter of Phu Huu - Newport Corporation, the Board of Supervisors respectfully submits to the General Meeting of Shareholders (GMS) 2025 the operation report as follows:

**I. OPERATION OF THE BOARD OF SUPERVISORS IN 2024**

**1. Information about the Member of the Board of Supervisors**

The Member of the Board of Supervisors for the term of 2023 - 2027 includes 03 members as follows:

No.	Member of the Board of Supervisors	Position	The date becoming/ceasing to be the member of the Board of Supervisors		Qualification
			Date of commencement	Date of dismissal	
1	Mrs. Le Thi Huyen	Head of the BOS	May 26, 2023		Bachelor of Economics
2	Mr. Tran Tat Thang	Member of the BOS	May 26, 2023		Engineer
3	Mr. Nguyen Le Bao Quoc	Member of the BOS	May 26, 2023		Bachelor of Economics

**2. Summary of meetings of the Board of Supervisors**

In 2024, the Board of Supervisors held 03 meetings with the full participation of 100% of the Member of the Board of Supervisors. In addition, during the year, the Member of the Board of Supervisors were also invited and fully attended the meetings of the Board of Directors.

**3. Conclusions and recommendations of the Board of Supervisors**

- The Board of Directors and Board of Management of the Company constantly improve management and administration, ensure to create maximum conditions and promote the capacity of the staff, have solutions to improve labor productivity, technical innovation initiatives associated with improving the income of employees, and ensure safety for employees.

- Implement well the balance of cash flow for regular spending, investment and financial business. Strictly control and supervise production costs, accelerate and strengthen the management of debt recovery, individual advances, especially bad debts, to contribute to improving business efficiency and ensuring capital for the Company's production and business operations.

- The Board of Management shall regularly evaluate the efficiency of business operations in order to establish appropriate strategies and solutions to ensure the Company achieves its 2025 business plan as scheduled. The Board of Management is required to provide written explanations for the causes and reasons of any expenses that significantly exceed the approved plan without a corresponding increase in revenue (if any).

- The Company shall finalize its internal regulations related to fuel consumption norms and implement specific reward and penalty mechanisms, as well as regulations on the procurement of materials and fuel for business operations, in order to enhance the efficiency of management and business operations.

- The Company shall review deductible expenses for corporate income tax finalization, including sponsorships for local authorities, construction of charity houses, etc., and place greater emphasis on practicing thrift, particularly regarding administrative expenses and gift-related costs.

- The Board of Directors and the Board of Management shall continue to seek new investment opportunities for the Company, ensuring that any investments considered are safe and effective.

#### **4. Remuneration, operating expenses, and other benefits of the Board of Supervisors and each member of the Board of Supervisors**

The company shall comply with the provisions of Decree No. 53/2016/ND-CP dated June 13, 2016 of the Government and Circular No. 28/2016/TT-BLĐTBXH dated September 01, 2016 of the Ministry of Labor, Invalids and Social Affairs on labor, wages, remuneration and bonuses for companies with shares and controlling contributed capital of the State.

Detailed data from January 01, 2024 to December 31, 2024 (including expenditures from the 2023 remuneration and bonus fund spent in the first quarter of 2024) are as follows:

*Unit: VND.*

<b>No.</b>	<b>Name</b>	<b>Position</b>	<b>Remuneration</b>	<b>Bonus</b>
1	Le Thi Huyen	Head of the BOS	107,256,960	15,552,000
2	Tran Tat Thang	Member of the BOS	107,256,960	12,960,000
3	Nguyen Le Bao Quoc	Member of the BOS	107,256,960	12,960,000
<b>Total</b>			<b>321,770,880</b>	<b>41,472,000</b>



## II. RESULTS OF SUPERVISING THE COMPANY'S OPERATIONS AND FINANCIAL SITUATION

Assessment of the quality of financial statements:

+ The Company has fully complied with financial accounting practices, the preparation and submission of financial statements and tax reports, as well as disclosure obligations applicable to joint stock companies, in accordance with prevailing regulations and legal provisions of the State.

+ The Company has organized its accounting system, utilized accounting software, and maintained complete and timely bookkeeping and supporting documents in accordance with the Law on Accounting. Financial statements are prepared and audited independently and transparently.

Based on the supervision results and the audited financial statements, the Company has successfully fulfilled its 2024 business plan as follows:

### 1. Company Financial Statements

*Unit: Million VND.*

No.	Indicator	Actual	2024		Compared to Actual 2024	
		2023	Plan	Actual	Actual 2023	Plan 2024
A	B	1	2	3	4 = 3/1	5 = 3/2
1	ASSETS (as Date December 31, 2024)					
1.1	Current Assets	155,563	141,748	196,321	126%	138%
1..	Non – current Assets	193,442	193,577	146,195	76%	76%
1.3	TOTAL ASSETS	349,005	335,325	342,516	98%	102%
2	LIABILITIES (as Date December 31, 2024)	-	-	-		
2.1	Liabilities	125,469	111,617	112,478	90%	101%
2.2	Shareholders' Equity	223,536	229,672	230,038	103%	100%
2.3	TOTAL LIABILITIES	349,005	341,289	342,516	98%	100%
3	TOTAL REVENUE	348,814	348,112	362,720	104%	104%
3.1	Revenue from sales and service provision	345,223	345,647	356,513	103%	103%
3.2	Financial Income	3,588	2,465	2,538	71%	103%
3.3	Other income	3	-	3,670	119243%	
4	TOTAL EXPENSES	297,205	296,392	310,109	104%	105%
4.1	Cost of goods sold	266,910	267,984	275,915	103%	103%
4.2	Financial expenses	8,261	6,995	5,903	71%	84%
4.3	Selling expenses	-	-	-		
4.4	Enterprise management expenses	21,636	21,413	28,190	130%	132%
4.5	Other expenses	398	-	101	25%	
5	TOTAL PROFIT BEFORE TAX	51,610	51,720	52,611	102%	102%

*Documents for the 2025 Annual General Meeting of Shareholders*

6	Corporate income tax	10,351	10,344	10,651	103%	103%
7	TOTAL PROFIT AFTER TAX	41,259	41,376	41,961	102%	101%
8	BUDGET CONTRIBUTION	24,635	26,647	25,365	103%	95%

## 2. Appraisal of Financial Statements, some financial indicators:

No.	CONTENT	Unit of calculation	Actual in 2023	Actual in 2024
1	<b>Asset structure</b>	%		
	- Non-Current Assets/ Total Assets		55%	43%
	- Current assets/ Total assets		45%	57%
2	<b>Capital structure</b>			
	- Liabilities/ Total capital		0.56	0.49
	- Owner's equity/ Total capital		64%	67%
3	<b>Solvency</b>	Times		
	- Quick ratio		2.25	2.77
	- Current ratio		2.25	2.78
4	<b>Profit margin</b>	%		
	- After-tax profit margin/ Average total assets		12%	15%
	- After-tax profit margin/ Net revenue		18%	19%
	- After-tax profit margin/ Average ROE		12%	12%

### Comments:

+ **Structure of assets and capital sources:** non-current assets/total capital sources of 2024 (accounting for 43%) decreased compared to 2023 (accounting for 55%). Current assets/ Total assets in 2024 (accounting for 57%) increased compared to 2023 (accounting for 45%). Liabilities/ Total capital decreased compared to the same period last year, and owner's equity/ Total capital increased compared to the same period last year.

+ **Assessment of solvency:** The company has a liquidity ratio within the safe limit of 1 time or more. The current payment index and quick payment index both increased compared to the same period in 2023. Therefore, the Company can be proactive and fully capable of paying its debts when they become due. The Company's loans are all for production and business purposes.

+ **Profitability ratio:** Most profitability indicators in 2024 increased compared to 2023, indicating that the Company continues to utilize its capital and assets effectively.



### **3. Situation of accumulated operating capital**

#### **3.1. Operating capital as of December 31, 2024:**

- Owner's investment capital: VND 161 Billion
- Development investment fund: VND 42, 239 Billion;
- Undistributed profit: VND 26,798 Billion.

#### **3.2. Results of profit distribution in 2024 according to corporate income tax finalization are as follows:**

The Company has carried out the distribution of 2024 profit in accordance with the resolution of the 2023 Annual General Meeting of Shareholders; temporarily appropriating VND 9,373 billion to the bonus and welfare fund, VND 5,813 billion to the development investment fund, and paying dividends for 2023 in the amount of VND 25,760 billion. The retained earnings after tax as of 2024 amounted to VND 26,798 billion, pending distribution subject to the resolution of the 2024 Annual General Meeting of Shareholders.

#### **3.3. Short-term financial investments:**

As of Date December 31, 2024, the Company had a short-term financial investment of VND 70 Billion in bank deposits with terms of no more than 3 months.

#### **3.4. Customer debt situation:**

As of December 31, 2024, the outstanding balance of accounts receivable was VND 117.6 Billion (of which accounts receivable of Saigon Newport One Member Limited Liability Corporation were: VND 101.5 Billion - accounting for 90%); bad debts incurred from Nguyen Duy Company Limited with the amount of: VND 140.8 Million and Pegasus Shipping and Investment Company Limited with the amount of VND 115.2 million. The Company needs to develop a plan to accelerate the debt recovery process.

The Company manages receivables in accordance with its internal regulations on debt management and conducts periodic debt reconciliation. As of December 31, 2024, the reconciliation rate of receivables reached 99%.

#### **3.5. Basic construction investment:**

During the year, the Company did not incur any expenses related to construction in progress

#### **3.6. Fixed assets:**

- Historical cost as of Date December 31, 2024: VND 381.5 Billion;
- Accumulated depreciation as of Date December 31, 2024: VND 238.9 Billion;
- Remaining value as of Date December 31, 2024: VND 142.6 Billion.

The Company's fixed assets include port surface infrastructure, upgraded and renovated warehouses, and loading and unloading equipment including QC



cranes and various types of forklifts. The company monitors and accounts for fixed assets and depreciation in accordance with the regulations of the Ministry of Finance.

### **3.7. Loan debt:**

Loan balance as of Date December 31, 2024: 56.4 Billion VND (of which loans from Military Commercial Joint Stock Bank are 25.4 Billion VND and from Joint Stock Commercial Bank For Foreign Trade Of Vietnam are: 31 Billion VND).

Long-term loan at Military Commercial Joint Stock Bank - Dong Sai Gon branch to implement the investment project to upgrade the surface of Tan Cang - Phu Huu port (loan term of 12 years, the loan is secured by assets formed from loan capital).

Long-term loan at Joint Stock Commercial Bank For Foreign Trade Of Vietnam – Nam Sai Gon branch to invest in purchasing fixed assets of 02 Kalmar RTG rubber-tired gantry cranes (loan term of 82 months, the loan is secured by mortgaging assets formed from loan capital).

The Company does not have any overdue and unpaid loans and is capable of repaying Long-term liabilities.

### **3.8. Dividend payment situation:**

The Company paid dividends for 2023 in accordance with the resolution of the 2023 Annual General Meeting of Shareholders at a rate of 16%, with the total declared dividends amounting to VND 25,760 million. The Company has paid dividends to shareholders totaling VND 25,657 million. An amount of approximately VND 103 million remains unpaid due to shareholders not having contacted the Company to receive the dividends.

## **III. EVALUATION REPORT ON TRANSACTIONS**

**1. Transactions between the company, Company's subsidiaries, companies in which the public company holds controlling rights of 50% or more of the Charter capital with Board of Directors' members and affiliated persons of those members**

<b>No.</b>	<b>Name of organization/individual</b>	<b>Relationship</b>	<b>Content, quantity, total value of transaction</b>
1	Ben Nghe Port Company Limited	Affiliated persons of Chairman of the Board of Directors Dang Hoai Giang and Board of Directors' members Nguyen Ngoc Thao, Le Quoc Viet	- Total expenses (infrastructure rental and service purchase): VND 65,073,590,000. - Dividend payment: VND 11,630,720,000.



No.	Name of organization/individual	Relationship	Content, quantity, total value of transaction
2	Saigon Newport One Member Limited Liability Corporation	Affiliated persons of Board of Directors' members Nguyen Van Thuy, Ngo Ngoc Khanh, Le Nguyen Khanh	- Total revenue (infrastructure rental and service provision): VND 270,026,244,026. - Service purchase costs: VND 1,463,776,894. - Dividend payment: VND 9,304,640,000.
3	Tan Cang Logistics And Stevedoring Joint Stock Company(*)	Affiliated persons of Board of Directors' member Ngo Ngoc Khanh (Dismissed by the General Meeting of Shareholders on May 30, 2024)	- Total revenue: VND 94,658,000. - Service purchase costs: VND 400,706,223.
4	Chairman and Board of Directors' members	internal persons	Payment of salaries, remuneration, bonuses: Total value: VND 2,180,081,093.

\*Note: Time of transaction from Date January 01, 2024 to Date May 30, 2024.

**2. Transactions between the company and companies in which Member of the Board of Directors is a founding members or is a business manager within the last 03 years before the Time of transaction**

No.	Name of organization/individual	Relationship	Content, quantity, total value of transaction
1	Ben Nghe Port Company Limited	Is a company in which Chairman of the Board of Directors Dang Hoai Giang is Chairman of the Board of Members and Board of Directors' member	- Total expenses (infrastructure rental and service purchase): VND 65,073,590,000. - Dividend payment: VND 11,630,720,000.

No.	Name of organization/individual	Relationship	Content, quantity, total value of transaction
		Nguyen Ngoc Thao is General Director	
2	Tan Cang Logistics And Stevedoring Joint Stock Company(*)	Is a company in which Board of Directors' member Ngo Ngoc Khanh (Dismissed by the General Meeting of Shareholders on May 30, 2024) is a Board of Directors' member	Service purchase costs: VND 1,734,699,302.

\*Note: Time of transaction from Date January 01, 2024 to Date May 30, 2024.

#### **IV. RESULTS OF SUPERVISION OF THE BOARD OF DIRECTORS, DIRECTOR AND OTHER EXECUTIVES OF THE ENTERPRISE**

- The Company's Board of Directors held meetings and issued resolutions to implement the 2024 business plan, including matters relating to salaries, remuneration, bonuses, asset liquidation, and procurement. The Company's Board of Management has executed the relevant matters as approved by the Board of Directors.

- The meetings of the Board of Directors were attended by members of the Board of Directors, members of the Board of Supervisors, and relevant departments. The meeting contents, voting results, and resolutions were recorded and implemented in accordance with the Company's Charter. The resolutions of the Board of Directors were duly executed by the General Director and relevant departments.

#### **V. EVALUATION RESULTS OF THE COORDINATION OF ACTIVITIES BETWEEN THE BOARD OF SUPERVISORS AND THE BOARD OF DIRECTORS, DIRECTOR, AND SHAREHOLDERS**

- The Board of Supervisors has carried out its supervisory duties over the Board of Directors and the General Director in accordance with the Company's Charter and internal corporate governance regulations.

- The Board of Supervisors attended all meetings of the Board of Directors and was provided with complete meeting minutes, resolutions/decisions, and related documents. The Board of Supervisors regularly reviewed the adequacy,



reasonableness, legality, accuracy, and prudence in the Company's management, operations, and financial accounting activities.

- With respect to the Board of Directors: The Board of Supervisors maintains an independent yet closely coordinated relationship in the performance of its functions and responsibilities.

- With respect to the Board of Management and the Chief Accountant: The Board of Supervisors maintains an independent relationship.

## **VI. PLAN OF OPERATION OF THE BOARD OF SUPERVISORS IN 2025**

Based on applicable laws and the Company's Charter, the Board of Supervisors/Supervisors hereby reports the operational plan for 2025 as follows:

- To examine and supervise the implementation of the resolutions of the General Meeting of Shareholders, and the issuance and enforcement of resolutions by the Company's Board of Directors.

- To review and evaluate the quarterly and annual financial statements, provide opinions on existing shortcomings within the Company, and coordinate with the appointed independent audit firm in performing the audit.

- To participate with the Company's leadership in supervising and inspecting matters within the scope of their duties related to investment activities, corporate governance, and the implementation of the business plan.

- To supervise and inspect other matters as prescribed in the Company's Charter.

*To the General Meeting of Shareholders!*

*Thank you, wishing the Shareholders good health and success!*

**ON BEHALF OF THE BOARD OF  
SUPERVISORS  
HEAD OF BOARD**



**Le Thi Huyen**

**REPORT  
ON 2024 PRODUCTION AND BUSINESS RESULTS,  
2025 PRODUCTION AND BUSINESS PLAN**

To: The General Meeting of Shareholders of Phu Huu - Newport Corporation.

Pursuant to the provisions of law and the Charter of Phu Huu - Newport Corporation, the Company respectfully submits to the 2025 Annual General Meeting of Shareholders (GMS) a report on the results of production and business in 2024 and the plan for production and business in 2025 as follows:

**I. BUSINESS PRODUCTION RESULTS IN 2024**

**1. General situation**

***a) Favorable conditions:***

- In 2024, the Company continued to receive the cooperation and support of major shareholders (Saigon Newport One Member Limited Liability Corporation, Ben Nghe Port Company Limited) and state management agencies; the trust and support of customers and partners.

- Positive import and export situation, the volume of goods through Cat Lai - Phu Huu port cluster increased compared to the same period.

- The organizational structure is consolidated, the staff is enthusiastic, proactively removing difficulties, qualification and skills are improved, striving to complete the task well, internal solidarity and unity.

- The coordination among departments in the production operation chain has made much progress; the coordination regulation between the Port and the Customs, Police, and local authorities is increasingly promoted, which has contributed to ensuring the unit's security and safety and improving the quality of port exploitation services.

***b) Difficulties:***

- The Phu Huu BOT toll station came into operation from September, 2024, increasing logistics costs for customers, which has significantly affected production activities at the port.

- The high container freight rates of shipping lines have caused some customers to shift their cargo packing plans to private warehouses or to use bulk cargo ships.

- The impact of climate change and erratic weather affects the exploitation of rubber, wheat flour, and rice, changing the production plans of customers and the port.



- Competition is increasingly fierce both in terms of available empty container supply and prices of Giang Nam depot and neighboring depots when other units have advantages in empty container supply and providing services. Limited yard space leads to a lack of initiative and many difficulties in operation, in addition to limitations in equipment and vehicles, often leading to local shortages that do not fully meet production needs, which significantly affects service quality.

- Investment and procurement procedures go through many stages of inspection and evaluation, and the time is prolonged, which affects the progress of implementing projects that have been approved in principle by the Board of Directors (investing in the construction of a small wharf/5,000DWT barge, investing in the purchase of 01 RTG 6+1 gantry crane).

- The traffic on Nguyen Duy Trinh road connecting from the Port to the highway and Hanoi Highway has not been expanded, and traffic jams often occur, causing traffic insecurity, pollution, etc., which are major obstacles for goods entering and leaving the Port and directly affecting the Company's production and business operations.

## **2. Results of implementing key Indicators and tasks**

### ***a) Regarding revenue***

In 2024, the Company's total revenue reached VND 362,720,405,605, equivalent to 104.2% compared to the 2024 plan and an increase of 4% compared to the implementation in 2023. In which: Revenue from production and business activities reached VND 356,512,673,684, accounting for 98.3% of total revenue, equivalent to 103.1% compared to the 2024 plan and an increase of 3.3% compared to the implementation in 2023. Financial Income reached VND 2,538,051,234, equivalent to 102.9% compared to the 2024 plan and a decrease of 29.3% compared to the implementation in 2023. Other income reached VND 3,669,680,687.<sup>1</sup>

### ***b) Regarding profit***

In 2024, Profit before tax were VND 52,611,198,537 (Profit after tax were VND 41,960,639,268), an increase of 1.7% compared to the 2024 plan and an increase of 1.9% compared to the implementation in 2024.

### ***c) Regarding the fulfillment of obligations to the State budget***

The Company complies with and fully fulfills its obligations to the State budget as prescribed.

### ***d) Regarding the situation of implementing policies for officials and employees***

- In 2024, the Company continued to implement the arrangement and allocation of labor reasonably in the direction of rotation and support between the professional agency block and the production site block, with one individual concurrently holding many jobs to improve the efficiency of using human

<sup>1</sup>Excluding "other income".



resources, meeting the requirements of the unit's tasks for the present and preparing for future development plans.

- The total number of officers and employees of the Company as of Date 01, 2024 is 153 people (04 administrators, 149 employees) and as of Date 31, 2024 is 153 people (04 administrators, 148 employees, 01 apprentice). All policies for officers and employees are implemented in accordance with the provisions of law on labor and are specified in the Labor Regulations, Collective Labor Agreement, Regulations on Salary, Bonus and internal management regulations of the Company.

**General assessment:** In the context of facing many difficulties and challenges, competition is increasingly fierce, the Company has synchronously implemented solutions to increase labor productivity and work efficiency; proactively deploy, expand and develop bulk cargo services and other types of logistics services,... to complete the key tasks and Indicators set out; continue to ensure security and safety of the unit, ensure jobs and income for officers and employees and fully perform obligations to the State budget.

## **II. PRODUCTION AND BUSINESS PLAN FOR 2025**

### **1. Relevant situation forecast**

The world economy in 2025 is forecast to grow lower than in 2024 due to uncertainties in global trade: (i) increased geopolitical tensions in the Middle East and Ukraine, (ii) emerging trade barriers and the possibility of increased trade restrictions, especially trade restrictions related to the United States and China, (iii) higher-than-expected inflation leading to tighter monetary policy and slower growth in major economies such as the United States, China, and the EU, (iv) natural disasters related to climate change occur frequently and have a significant impact on the world economy.

Competition in port and warehouse services exploitation continues to be fierce; The reduction in infrastructure and equipment rental prices and some support policies from Saigon Newport Corporation in 2025 has a significant impact on the Company's revenue and production and business efficiency.

### **2. Production, business and investment plan for 2025**

#### ***a) Some Indicators on the production and business plan for 2025***

<b>No.</b>	<b>Indicators</b>	<b>Plan 2025</b>	<b>Implementation in 2024</b>	<b>Comparison of Plan/Implementation in 2024</b>
1	Total revenue	364,694,000,000	362,720,405,605	101%
2	Profit before tax	53,486,000,000	52,611,198,537	102%
3	Corporate income tax payment	10,697,200,000	10,650,559,269	100%



No.	Indicators	Plan 2025	Implementation in 2024	Comparison of Plan/Implementation in 2024
4	Profit after tax	42,788,800,000	41,960,639,268	102%

The Company continues to comply with and fully perform its obligations to the State budget in accordance with regulations and ensure jobs and income for officers and employees.

***b) Investment plan for 2025***

- Basic construction, equipment investment:

+ In 2025, the Company will continue to strive to complete the relevant procedures with Ben Nghe Port Company Limited, Saigon Newport One Member Limited Liability Corporation and State management agencies to invest in the construction of a small port/barge of 5,000DWT according to the plan approved by the Ministry of Construction in Decision No. 407/QĐ-BXD on April 11, 2025.

+ Invest in purchasing 01 RTG 6+1 frame crane: Total estimated investment of VND 49,395,659 Million (of which the enterprise's capital is VND 14,395,659 Million and commercial loan capital is VND 35,000 Million; estimated cost in 2025 is VND 49,160, 659 Million).

+ Purchase 01 car to serve work (replace 01 car being rented), estimated cost of VND 1,100 Million.

+ Research and invest in the construction of a new office building next to the Port's entrance/exit to facilitate sustainable development and enhance the Company's brand; simultaneously, convert the function of the existing office building area into a container yard, aiming to optimize the utilization area and increase benefits for all parties (to be implemented in 2025 and subsequent years).

- Depreciation of Fixed Assets:

The total Depreciation of Fixed Assets cost in 2025 is expected to be VND 2,900 Million (of which: Office building repair VND 1,000 Million; CFS warehouse repair VND 1,000 Million; yard repair for packing and unloading VND 500 Million; dredging the wastewater treatment system VND 400 Million).

***c) Implementation organization solutions***

- Review and adjust the organizational structure, arrange and allocate labor to improve operational efficiency.

- Continue efforts to coordinate with functional agencies to remove difficulties and obstacles to accelerate investment projects for the construction of small port/5,000DWT barge wharves, and invest in 01 RTG 6+1 gantry crane according to the policy approved by the Board of Directors.

- Strive to expand the container yard area around the Port. Joint venture and associate with partners to promote the development of bulk cargo services, logistics, and customs declaration procedures to increase added value for the Company.

- Strengthen system connectivity, synchronously and drastically implement solutions in management, production operation, diversify service types, maintain market share, create exploitation advantages and increase revenue.
- Strengthen digitalization and digital transformation, continue to review and improve internal processes.
- Improve the capacity of the staff; improve the performance and quality evaluation associated with salary and bonus income./.

**DIRECTOR – LEGAL  
REPRESENTATIVE**



**Nguyen Van Thuy**



**PHU HUU - NEWPORT  
CORPORATION**

No: 133/TTr-TCPH

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

*Thu Duc, May 13, 2025*

**PROPOSAL**  
**For approving the audited 2024 financial statements**

To: the General Meeting of Shareholders of Phu Huu - Newport Corporation.

Pursuant to the Enterprise Law of 2020;

Pursuant to the Law on Securities of 2019;

Pursuant to point e, clause 2, Article 17 of the Charter of Phu Huu - Newport Corporation.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the 2024 Financial Statements of Phu Huu - Newport Corporation, which were audited by A&C Auditing and Consulting Company Limited.

Attached: Full text of the audited 2024 Financial Statements.

Sincerely./.

**On behalf of BOARD OF  
DIRECTORS  
CHAIRMAN**



**Dang Hoai Giang**

**FINANCIAL STATEMENTS**  
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2024

**TAN CANG - PHU HUU  
JOINT STOCK COMPANY**





**STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of Tan Cang - Phu Huu Joint Stock Company (hereinafter referred to as the "Company") presents this statements together with the Financial Statements for the fiscal year ended December 31, 2024.

**Overview of the Company**

Tan Cang - Phu Huu Joint Stock Company operates under Business Registration Certificate No. 0309444635, first registered on September 22, 2009, and registered for the 9th change on January 23, 2025, issued by the Department of Planning and Investment of Ho Chi Minh City.

**Head office**

- Address : Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam
- Telephone: : (84 – 28) 6288 8809
- Fax : (84 – 28) 6288 7980

The business activities of the Company as per the Business Registration Certificate are:

- Loading and unloading goods (details: Loading and unloading goods at seaports);
- Direct support services related to waterway transportation;
- Other support services related to transportation (details: Sea freight forwarding services; other support services related to transportation: freight forwarding agents, including services related to loading, sampling, weighing goods, customs clearance agents, ship brokerage);
- Wholesale of solid, liquid, gas fuels and related products (details: Fuel trading agents).

**Board of Directors, Board of Supervisors, Board of Management**

The members of the Board of Directors, Board of Supervisors, Board of Management of the Company during the year and up to the time of this report are as follows:

**Board of Directors**

Full name	Position	Date of Appointment/ Reappointment/Termination
Mr. Dang Hai Giang	Chairman	Reappointed on May 26, 2023
Mr. Nguyen Ngoc Thao	Member	Reappointed on May 26, 2023
Mr. Le Quoc Viet	Member	Reappointed on May 26, 2023
Mr. Nguyen Van Thuy	Member	Reappointed on May 26, 2023
Mr. Ngo Ngoc Khanh	Member	Terminated on May 30, 2024
Mr. Le Nguyen Khanh	Member	Appointed on May 30, 2024

**Board of Supervisors**

Full name	Position	Date of Reappointment
Ms. Le Thi Huyen	Head	Reappointed on May 26, 2023
Mr. Nguyen Le Bao Quoc	Member	Reappointed on May 26, 2023
Mr. Tran Tat Thang	Member	Reappointed on May 26, 2023

**Board of Management**

Full name	Position	Date of Appointment/ Reappointment
Mr. Nguyen Van Thuy	Director	Appointed on April 1, 2021
Mr. Le Quoc Viet	Deputy Director	Reappointed on October 18, 2021
Mr. Vo Xuan Chung	Deputy Director	Appointed on March 1, 2020

**Legal Representative**

The legal representative of the Company during the year and up to the time of this statement is Mr. Nguyen Van Thuy, Director (appointed on April 1, 2021).



**Auditor**

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Financial Statements for the fiscal year ended December 31, 2024 of the Company.

**Responsibilities of the Board of Management**

The Board of Management is responsible for preparing the Financial Statements that reflect fairly and reasonably the financial position, results of operations, and cash flows of the Company during the year. In preparing these financial statements, the Board of Management must:

- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- Disclose whether the accounting standards applicable to the Company have been complied with and all material misstatements have been presented and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Company will continue as a going concern;
- Establish and maintain an effective internal control system to limit the risk of material misstatement due to fraud or error in the preparation and presentation of the financial statements.

The Board of Management ensures that appropriate accounting records are maintained to reflect the financial position of the Company with reasonable accuracy at any time and that the accounting records comply with the applicable accounting regime. The Board of Management is also responsible for managing the Company's assets and has taken appropriate measures to prevent and detect fraud and other violations.

The Board of Management commits to complying with the above requirements in preparing the Financial Statements.

**Approval of Financial Statements**

The Board of Management approves the attached financial statements. The financial statements reflect fairly and reasonably the financial position of the Company as of December 31, 2024, as well as the results of operations and cash flows for the fiscal year ending on the same date, in accordance with Vietnamese accounting standards, the Vietnamese enterprise accounting regime, and relevant legal regulations related to the preparation and presentation of financial statements.

On behalf of the Board of Management,



**Nguyễn Văn Thụy**  
Director

March 19, 2025



## INDEPENDENT AUDITOR'S REPORT

**To: THE SHAREHOLDERS, BOARD OF DIRECTORS AND BOARD OF MANAGEMENT  
TAN CANG - PHU HUU JOINT STOCK COMPANY**

We have audited the accompanying Financial Statements of Tan Cang - Phu Huu Joint Stock Company (hereinafter referred to as the "Company"), which were prepared on March 19, 2025, including the Balance Sheet as at December 31, 2024, the Income Statement, the Cash Flow Statement for the financial year then ended, and the Notes to the Financial Statements.

### Responsibilities of the Board of Management

The Company's Board of Management is responsible for the preparation and presentation of the Company's Financial Statements in accordance with Vietnamese accounting standards, the Vietnamese enterprise accounting regime, and relevant legal regulations related to the preparation and presentation of Financial Statements, and is responsible for internal control that the Board of Management determines is necessary to ensure that the preparation and presentation of the Financial Statements are free from material misstatements due to fraud or error.

### Responsibilities of the Auditor

Our responsibility is to express an opinion on the Financial Statements based on our audit. We conducted our audit in accordance with the Vietnamese auditing standards. Those standards require that we comply with ethical standards and regulations regarding professional conduct, to plan and perform the audit to obtain reasonable assurance about whether the Company's Financial Statements are free from material misstatements.

The audit work includes performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The audit procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the Financial Statements due to fraud or error. In making those risk assessments, the auditor considered the Company's internal control relevant to the preparation and fair presentation of the 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. The audit work also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the Financial Statements.

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

### Auditor's Opinion

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position as at December 31, 2024 of Tan Cang - Phu Huu Joint Stock Company, as well as the results of its operations and its cash flows for the financial year then ended, in accordance with Vietnamese accounting standards, the Vietnamese enterprise accounting regime, and relevant legal regulations related to the preparation and presentation of Financial Statements.

**A&C Auditing and Consulting Co., Ltd.**

*(signed and sealed)*

*(signed)*

**Ho Van Tung**  
**Member of Board of Management**  
*Audit Practice Registration Certificate No.:  
0092-2023-008-1*  
Authorized signatory

**Nguyen Phuoc Hong Hanh**  
**Auditor**  
*Audit Practice Registration Certificate No.:  
2058-2023-008-1*

Ho Chi Minh City, March 19, 2025

**TAN CANG - PHU HUU JOINT STOCK COMPANY**

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

**FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

**BALANCE SHEET**

As of December 31, 2024

INDICATOR	Code	Note	Unit: VND	
			Closing balance	Opening balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>196,320,663,753</b>	<b>155,562,635,025</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>75,275,409,791</b>	<b>115,044,243,243</b>
1. Cash	111		5,275,409,791	10,044,243,243
2. Cash equivalents	112		70,000,000,000	105,000,000,000
<b>II. Held to maturity investments</b>	<b>120</b>		<b>260,000,000</b>	-
1. Trading securities	121		-	-
2. Provision for trading securities devaluation	122		-	-
3. Held-to-maturity investments	123	V.2	260,000,000	-
<b>III. Short-term Receivables</b>	<b>130</b>		<b>118,758,059,417</b>	<b>39,714,590,015</b>
1. Account receivable from customers	131	V.3	117,648,893,576	38,602,691,742
2. Advances to suppliers	132	V.4	535,455,780	350,000,000
3. Short-term Internal Receivables	133		-	-
4. Receivables from construction contract schedule	134		-	-
5. Short-term Loan Receivables	135		-	-
6. Other short-term receivables	136	V.5	714,509,311	991,097,523
7. Provision for doubtful short-term receivables	137	V.6	(140,799,250)	(229,199,250)
8. Assets pending disposal	139		-	-
<b>IV. Inventory</b>	<b>140</b>		<b>1,138,019,000</b>	<b>294,770,000</b>
1. Inventory	141	V.7	1,138,019,000	294,770,000
2. Provision for Inventory Devaluation	149		-	-
<b>V. Other short-term assets</b>	<b>150</b>		<b>889,175,545</b>	<b>509,031,767</b>
1. Short-term prepaid expenses	151	V.8a	889,175,545	509,031,767
2. Value added tax deductibles	152		-	-
3. Taxes and amounts payables to the State budget	153		-	-
4. Trading Government bonds	154		-	-
5. Other short-term assets	155		-	-



For the fiscal year ended December 31, 2024  
Balance Sheet (Continued)

INDICATOR	Code	Note	Closing balance	Opening balance
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>146,195,146,173</b>	<b>193,441,959,511</b>
<b>I. Long-term Receivables</b>	<b>210</b>		-	-
1. Long-term trade receivables	211		-	-
2. Long-term advance to suppliers	212		-	-
3. Working capital from subunits	213		-	-
4. Long-term receivables from related parties	214		-	-
5. Long-term loan receivables	215		-	-
6. Long-term other receivables	216		-	-
7. Provision for long-term doubtful receivables	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>142,645,642,578</b>	<b>192,006,242,816</b>
1. Tangible fixed assets	221	V.9	142,645,642,578	192,006,242,816
- Original cost	222		381,533,052,435	456,709,079,748
- Accumulated depreciation	223		(238,887,409,857)	(264,702,836,932)
2. Finance lease assets	224		-	-
- Original cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible assets	227		-	-
- Original cost	228		-	-
- Accumulated depreciation	229		-	-
<b>III. Investment properties</b>	<b>230</b>		-	-
- Original cost	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>1,467,469,651</b>	<b>1,435,716,695</b>
1. Long-term work in progress	241		-	-
2. Long-term construction in progress	242	V.10	1,467,469,651	1,435,716,695
<b>V. Long-term financial investments</b>	<b>250</b>		-	-
1. Investments in Company's subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Equity Investments in Other Entities	253		-	-
4. Provision for Long-term Financial Investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>2,082,033,944</b>	-
1. Long-term prepaid expenses	261	V.8b	2,082,033,944	-
2. Deferred income tax assets	262		-	-
3. Long-term Equipment, Supplies, and Spare Parts	263		-	-
4. Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>342,515,809,926</b>	<b>349,004,594,536</b>


For the fiscal year ended December 31, 2024  
Balance Sheet (Continued)

INDICATOR	Code	Note	Closing balance	Opening balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>112,478,031,526</b>	<b>125,468,842,401</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>70,519,448,379</b>	<b>69,067,815,254</b>
1. Short-term Trade payables	311	V.11	36,140,962,844	36,506,355,143
2. Short-term Advances from customers	312		3,370,000	3,370,000
3. Statutory obligations	313	V.12	4,981,544,840	2,783,128,644
4. Payables to employees	314	V.13	11,237,593,466	9,874,281,277
5. Accrued expenses	315		52,569,000	-
6. Payables to related parties	316		-	-
7. Payables from construction contract	317		-	-
8. Unearned revenue	318		-	-
9. Other short-term payables	319	V.14	477,052,137	530,299,643
10. Short-term loans	320	V.15a	14,442,619,103	14,442,619,103
11. Provision for Short-term payable	321		-	-
12. Reward and welfare funds	322	V.16	3,183,736,989	4,927,761,444
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>41,958,583,147</b>	<b>56,401,027,147</b>
1. Long-term Payables to Suppliers	331		-	-
2. Long-term Advances from Customers	332		-	-
3. Long-term Accrued Expenses	333		-	-
4. Internal payables on business capital	334		-	-
5. Long-term receivables from related parties	335		-	-
6. Long-term unearned revenue	336		-	-
7. Long-term other receivables	337		-	-
8. Long-term loans	338	V.15b	41,958,583,147	56,401,027,147
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Long-term Provision	342		-	-
13. Science and Technology Development Fund	343		-	-



For the fiscal year ended December 31, 2024  
Balance Sheet (Continued)

INDICATOR	Code	Note	Closing balance	Opening balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>230,037,778,400</b>	<b>223,535,752,135</b>
<b>I. Equity</b>	<b>410</b>		<b>230,037,778,400</b>	<b>223,535,752,135</b>
1. Owner's equity	411	V.17	161,000,000,000	161,000,000,000
- Common stock with voting rights	411a		161,000,000,000	161,000,000,000
- Preferred stock	411b			
2. Share premium	412			
3. Bond conversion option	413		-	-
4. Other owner's equity	414		-	-
5. Treasury shares	415		-	-
6. Revaluation surplus of assets	416		-	-
7. Exchange rate differences	417		-	-
8. Development investment fund	418	V.17	42,239,177,102	36,425,313,540
9. Business arrangement support fund	419		-	-
10. Other equity funds	420		-	-
11. Profit distribution	421	V.17	26,798,601,298	26,110,438,595
- Retained earnings accumulated to the prior year end	421a		-	26,110,438,595
- Retained earnings accumulated for the current period	41b			
12. Capital construction investment fund	422		26,798,601,298	-
<b>II. Other funding sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funding sources	431		-	-
2. Funding sources that have formed fixed assets	432		-	-
<b>TOTAL LIABILITIES</b>	<b>440</b>		<b>342,515,809,926</b>	<b>349,004,594,536</b>

  
\_\_\_\_\_  
Nguyen Thi Tuyet Nga  
Preparer

  
\_\_\_\_\_  
Tran Thi Viet Ha  
Chief Accountant

Hồ Chí Minh City, March 19, 2025  
  
\_\_\_\_\_  
Nguyen Van Thuy  
Director

**TAN CANG - PHU HUU JOINT STOCK COMPANY**

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

**FINANCIAL STATEMENTS**


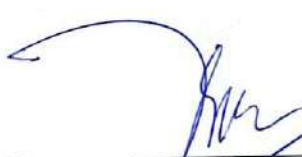
For the fiscal year ended December 31, 2024

**INCOME STATEMENTS**

For the fiscal year ended at December 31, 2024

Unit: VND

INDICATOR	Code	Note	Closing balance	Opening balance
1. Revenue from sales of goods and seervices provision	01	VI.1	356,512,673,684	345,223,230,742
2. Deductions from revenue	02		-	-
3. Net revenue from sales of goods and services provision	10		356,512,673,684	345,223,230,742
4. Cost of goods sold	11	VI.2	275,915,490,010	266,909,705,290
5. Gross profit from sales of goods and services provision	20		80,597,183,674	78,313,525,452
6. Financial Income	21	VI.3	2,538,051,234	3,587,865,854
7. Financial expenses	22		5,902,547,747	8,261,259,881
- Of which: Interest expense	23		5,902,547,747	8,261,259,881
8. Selling expenses	25		-	-
9. Business management expenses	26	VI.4	28,190,401,158	21,635,523,322
10. Profit from operating activities	30		49,042,286,003	52,004,608,103
11. Other income	31	VI.5	3,669,680,687	3,077,490
12. Other expenses	32		100,768,153	398,085,663
13. Other profit	40		3,568,912,534	(395,008,173)
14. Total profit before tax	50		52,611,198,537	51,609,599,930
15. Current Corporate Income Tax Expense	51	V.12	10,650,559,269	10,350,860,054
16. Deferred Corporate Income Tax Expense	52		-	-
17. Profit after corporate income tax	60		41,960,639,268	41,258,739,876
18. Basic Earnings Per Share	70	VI.6	1,997	1,965
19. Diluted Earnings per Share	71	VI.6	1,997	1,965

  
Nguyen Thi Tuyet Nga  
Preparer  
Tran Thi Viet Ha  
Chief Accountant

Ho Chi Minh City, March 13, 2025  
CÔNG TY CỔ PHẦN  
TÂN CANG  
PHÚ HUU  
TP. THỦ ĐỨC - TP. HCM  
Nguyen Van Thuy  
Director



**TAN CANG - PHU HUU JOINT STOCK COMPANY**

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

**FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

**STATEMENT OF CASH FLOWS**

(Indirect Method)

For the fiscal year ended December 31, 2024

				Unit: VND
INDICATOR	Code	Note	Closing balance	Opening balance
<b>I. Cash flow from operating activities</b>				
1. Profit before tax	01		52,611,198,537	51,609,599,930
2. Adjustments for:				
- Depreciation of Fixed Assets and Investment Property	02	V.9	33,065,401,369	39,929,593,499
- Provisions	03	V.6	(88,400,000)	114,599,625
- Exchange rate differences gain/loss from revaluation of monetary items in foreign currencies				
Foreign currency monetary items	04		-	-
- Gain/loss from investment activities	05	VI.3, VI.5	(6,088,451,798)	(3,587,865,854)
- Interest expenses	06		5,902,547,747	8,261,259,881
- Other adjustments	07		-	-
3. Profit from operating activities				
Before working capital changes	08		85,402,295,855	96,327,187,081
- Increase/decrease in receivables	09		(78,968,599,923)	(1,885,629,257)
- Increase/decrease in inventories	10		(843,249,000)	(294,770,000)
- Increase/decrease in payables	11		959,458,529	23,302,352,557
- Increase/decrease in prepaid expenses	12		(2,462,177,722)	(110,204,852)
- Increase/decrease in trading securities	13		-	-
- Interest paid	14		(5,902,547,747)	(8,261,259,881)
- Corporate income tax paid	15	V.12	(8,430,466,307)	(11,795,001,794)
- Other cash receipts from operating activities	16		-	-
- Other payments for operating activities	17	V.16	(11,442,413,849)	(9,235,057,910)
Net Cash Flow from Operating Activities	20		(21,687,700,164)	88,047,615,944
<b>II. Cash Flow from Investing Activities</b>				
1. Payments for the acquisition of fixed assets and other long-term assets	21	V.4, V.9, V.10	(180,208,736)	(1,506,716,695)
2. Receipts from disposal of fixed assets and other long-term assets	22	V.9, VI.5	19,845,599,433	-
3. Payments for loans and purchases of debt instruments of other entities	23	V.2	(260,000,000)	-
4. Receipts from loan repayments and sales of debt instruments of other entities				
other entities	24		-	10,000,000,000
5. Payments for Equity Investments in Other Entities	25		-	-
6. Proceeds from Equity Investments in Other Entities	26			
Receipts from loan interest, dividends and distributed profits	27	V.5, VI.3	2,700,037,535	3,652,838,457

This report must be read in conjunction with the Notes to the Financial

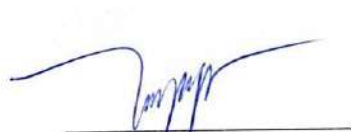
**TAN CANG - PHU HUU JOINT STOCK COMPANY**

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

**FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

<b>III. Cash Flow from Financing Activities</b>	<b>30</b>		<u>22,105,428,232</u>	<u>12,146,121,762</u>
1. Cash received from issuance of shares, contributions from owners				
2. Cash paid for return of capital contributions to owners, repurchase of shares issued by the enterprise	32			
3. Cash received from borrowings	33			
4. Cash paid for loan principal repayment	34	V.15	(14,442,444,000)	(28,535,040,507)
5. Cash paid for finance lease principal repayment	35		-	-
6. Dividends, profit paid to owners	36	V.14, V.17	(25,744,117,520)	(25,767,040,279)
<i>Net cash flow from financing activities</i>	<b>40</b>		<u>(40,186,561,520)</u>	<u>(54,302,080,786)</u>
 <b>Net cash flow during the year Cash</b>	<b>50</b>		<u>(39,768,833,452)</u>	<u>45,891,656,920</u>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	V.1	<u>115,044,243,243</u>	<u>69,152,586,323</u>
Effects of exchange rate changes on cash	61		-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	V.1	<u>75,275,409,791</u>	<u>115,044,243,243</u>

  
\_\_\_\_\_  
Nguyen Thi Tuyet Nga  
Preparer

  
\_\_\_\_\_  
Tran Thi Viet Ha  
Chief Accountant

Ho Chi Minh City, March 19, 2025

  
\_\_\_\_\_  
Nguyen San Thuy  
Director



**TAN CANG - PHU HUU JOINT STOCK COMPANY**

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

**FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

**Notes to the Financial Statements (continued)**

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**NOTES TO THE FINANCIAL STATEMENTS**

for the fiscal year ended December 31, 2024

**I. NATURE OF OPERATIONS****1. Ownership Structure**

Tan Cang – Phu Huu Joint Stock Company (hereinafter referred to as the “Company”) is a joint-stock company.

**2. Business Lines**

The Company operates in various service sectors.

**3. Business Activities**

The Company’s principal business activities are: leasing infrastructure; loading, unloading, packing, unpacking, lifting and lowering goods and other support services related to seaports and transportation.

**4. Normal Operating Cycle**

The Company’s normal operating cycle does not exceed 12 months.

**5. Statement of Comparability of Information in the Financial Statements**

The corresponding figures of the previous year are comparable to the figures of the current year.

**6. Employees**

At the end of the fiscal year, the Company had 153 employees (the beginning of the year was 149 employees).

**II. FISCAL YEAR, REPORTING CURRENCY****1. Fiscal Year**

The Company’s fiscal year begins on January 1 and ends on December 31 of each year.

**2. Reporting Currency**

The reporting currency is Vietnamese Dong (VND) as most transactions are conducted in VND.

**III. APPLIED ACCOUNTING STANDARDS AND SYSTEM****1. Applied Accounting System**

The Company applies Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016, and other circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of Financial Statements.

**2. Statement of Compliance with Accounting Standards and System**

The Board of Directors ensures compliance with the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016, as well as other circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of Financial Statements.

## **TAN CANG - PHU HUU JOINT STOCK COMPANY**

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

### **FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

#### **Notes to the Financial Statements (continued)**

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#### **IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **1. Basis of Preparation of Financial Statements**

The Financial Statements are prepared on the accrual basis of accounting (except for information related to cash flows).

##### **2. Cash and Cash Equivalents**

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term investments with a maturity of no more than 03 months from the date of investment, readily convertible to known amounts of cash and subject to an insignificant risk of changes in value at the reporting date.

##### **3. Held-to-maturity investments**

Investments are categorized as held-to-maturity when the Company possesses both the intent and capacity to retain them until their maturity date. Held-to-maturity investments solely comprise bank deposits with fixed terms held until maturity for the purpose of earning periodic interest.

Held-to-maturity investments are initially recognized at cost, encompassing the purchase price and expenses directly associated with their acquisition. Following initial recognition, these investments are reported at their recoverable amount. Interest income from held-to-maturity investments after the acquisition date is recognized in the Statement of Comprehensive Income on an accrual basis. Interest earned before the Company's acquisition is deducted from the original cost at the time of purchase.

When compelling evidence indicates the potential irrecoverability of a portion or the entirety of an investment, and the loss is reliably quantifiable, the loss is recognized as a finance cost in the period and directly reduces the investment's value.

##### **4. Receivables**

Receivables are presented at their book value, net of allowances for doubtful accounts.

Receivables are categorized as either customer receivables or other receivables according to the following principle:

- Customer receivables reflect commercial receivables originating from buy-sell transactions between the Company and independent buyers, encompassing receivables from export sales entrusted to other entities.
- Other receivables reflect non-commercial receivables not associated with buy-sell transactions.

Allowances for doubtful accounts are established for each doubtful receivable based on the anticipated potential loss.

Increases or decreases in the balance of the allowance for doubtful accounts required at the fiscal year-end are recognized as administrative expenses.

##### **5. Inventory**

Inventory is valued at the lower of cost and net realizable value.

Inventory solely comprises Tools and instruments. The cost of Tools and instruments encompasses purchase costs and other directly attributable costs incurred to bring the inventory to its present location and condition.

The cost of goods sold is determined using the weighted-average method and accounted for using the perpetual inventory system.



## TAN CANG - PHU HUU JOINT STOCK COMPANY

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

### FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

#### Notes to the Financial Statements (continued)

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Net realizable value represents the estimated selling price of inventory in the ordinary course of business, less estimated costs of completion and estimated costs necessary for sale.

Provision for Inventory Devaluation is established for each inventory item where the cost exceeds the net realizable value. Increases or decreases in the Provision for Inventory Devaluation balance required at the fiscal year-end are recognized in the cost of goods sold.

#### 6. Prepaid Expenses

Prepaid expenses encompass costs already incurred but pertaining to the operating results of multiple fiscal years. The Company's prepaid expenses comprise Tools and instruments and repair costs. These prepaid expenses are allocated over the prepayment period or the period during which corresponding economic benefits are derived.

##### *Tools and instruments*

Tools and instruments placed in service are allocated to expenses using the straight-line method over a period not exceeding two years.

##### *Repair Costs*

Repair costs are allocated to expenses using the straight-line method over a period not exceeding two years.

#### 7. Operating Lease Assets

A lease is classified as an operating lease if the majority of risks and rewards incidental to ownership of the asset remain with the lessor. Operating lease expenses are recognized in profit or loss on a straight-line basis over the lease term, regardless of the lease payment structure.

#### 8. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets comprises all costs incurred by the Company to acquire the fixed assets up to the point when the assets are in a condition ready for their intended use. Costs incurred after initial recognition are only capitalized if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Other subsequent costs are expensed as incurred.

When tangible fixed assets are sold or disposed of, the cost and accumulated depreciation are removed from the books and any resulting gain or loss is recognized in profit or loss for the year.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The depreciation periods for the various types of tangible fixed assets are as follows:

<u>Type of Tangible fixed assets</u>	<u>Number of years</u>
Buildings and structures	05 - 12
Machinery and equipment	10 - 12
Means of transport and transmission	10
Other tangible fixed assets	04 - 05



## TAN CANG - PHU HUU JOINT STOCK COMPANY

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

### FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

#### Notes to the Financial Statements (continued)

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**9. Long-term construction in progress**

Long-term construction in progress reflects costs directly attributable (including related interest expenses in accordance with the Company's accounting policies) to assets under construction, machinery and equipment being installed for production, rental, and management purposes, as well as costs associated with fixed asset repairs in progress. These assets are stated at cost and are not depreciated.

**10. Trade and other payables**

Trade and other payables are recognized for amounts to be paid in the future for goods and services that have been received. Accrued expenses are recognized based on reasonable estimates of amounts payable.

Payables are classified as trade payables, accrued expenses, and other payables according to the following principle:

- Trade payables represent commercial liabilities arising from transactions related to purchases of goods, services, and assets, where the seller is an independent entity from the Company, including liabilities for import through entrusted recipients.
- Accrued expenses reflect amounts payable for goods and services received from suppliers, or goods provided to customers for which payments have not been made due to a lack of invoices or supporting documents. It also includes amounts payable to employees for leave salaries and prepayments for manufacturing, production, and business costs.
- Other payables represent non-trade payables that are unrelated to transactions associated with the purchase or sale of goods or the rendering of services.

Trade and other payables are classified as current and non-current on the Balance Sheet based on their remaining maturity at the end of the fiscal year.

**11. Owner's Equity**

Owner's Equity is recognized based on the actual capital contributions made by shareholders.

**12. Profit Distribution**

Profit after corporate income tax is distributed to shareholders after setting aside funds in accordance with the Company's Charter, applicable laws, and resolutions passed by the General Meeting of Shareholders.

The profit distribution to shareholders takes into account non-monetary items within retained earnings which could impact cash flows and the ability to distribute dividends, including gains on revaluation of assets for capital contributions, interest gains from the revaluation of currency items, financial instruments, and other non-monetary items.

Dividends are recorded as a liability when approved by the General Meeting of Shareholders.

**13. Revenue and Income Recognition**

***Revenue from Sales of Goods***

Revenue from the sale of goods is recognized when all the following conditions are met:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably. When a contract includes terms allowing the buyer the right to return goods purchased under specified conditions, revenue is recognized only when those specific conditions no longer exist and the buyer has no right of return (except when customers have the right to return goods in exchange for other goods or services).
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The costs incurred in connection with the sales transaction can be measured reliably.



## **TAN CANG - PHU HUU JOINT STOCK COMPANY**

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

### **FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

#### **Notes to the Financial Statements (continued)**

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##### ***Service Revenue***

Revenue from the provision of services is recognized when all of the following conditions are met:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer has the right to return the purchased services under specified conditions, the revenue is recognized only when the specified conditions cease to exist and the buyer no longer holds the right to return the services provided.
- It is probable that the economic benefits associated with the service transaction will flow to the Company.
- The stage of completion of the transaction at the reporting date can be measured reliably.
- The costs incurred and the costs to complete the service transaction can be measured reliably.

In cases where services are rendered over multiple periods, revenue recognition within a period is based on the degree of completion as of the financial year-end date.

##### ***Revenue from Operating Lease of Assets***

Revenue from the operating lease of assets is recognized on a straight-line basis over the lease term. Lease payments received in advance for multiple periods are allocated to revenue corresponding to the lease term.

##### ***Interest Income***

Interest income is recognized based on the effective interest rate method and the passage of time.

#### **14. Borrowing Costs**

Borrowing costs consist of interest and other costs incurred that are directly attributable to the borrowing of funds. Borrowing costs are expensed as incurred.

#### **15. Expenses**

Expenses are decreases in economic benefits recognized when a transaction occurs, or when there is reasonable certainty of their future occurrence, regardless of whether cash has been disbursed.

Expenses and the revenues they generate must be recognized concurrently based on the matching principle. Where the matching principle conflicts with the principle of prudence, expenses are recognized based on their nature and the relevant accounting standards to ensure a true and fair view.

#### **16. Corporate Income Tax**

Corporate Income Tax Expense comprises current income tax and Deferred Corporate Income Tax Expense.

##### ***Current Income Tax***

Current income tax is the amount of tax payable based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income and tax loss carryforwards.

##### ***Deferred Corporate Income Tax Expense***

Deferred income tax is the corporate income tax that will be payable or refundable due to temporary differences between the carrying value of assets and liabilities for financial reporting purposes and the tax base for income tax calculation. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are only recognized when it is certain that there will be taxable profits in the future to utilize these deductible temporary differences.

The carrying value of deferred corporate income tax assets is reviewed at the end of the financial year and will be reduced to the extent that it is certain there are sufficient taxable profits to allow the benefit of part or all of the deferred income tax assets to be utilized. Previously unrecognized deferred corporate income tax assets are reviewed at the end of the financial year and recognized when it is certain there are sufficient taxable profits to utilize these unrecognized deferred income tax assets.



**TAN CANG - PHU HUU JOINT STOCK COMPANY**

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

**FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

**Notes to the Financial Statements (continued)**

Deferred income tax assets and deferred income tax liabilities are determined based on the tax rates expected to apply in the year the assets are recovered or the liabilities are settled, based on the tax rates effective at the end of the financial year. Deferred income tax is recognized in the Income Statement and only directly into equity when the tax relates to items that are recorded directly into equity.

Deferred income tax assets and deferred income tax liabilities are offset when:

- The company has a legal right to offset current income tax assets with current income tax liabilities; and
- These deferred income tax assets and deferred income tax liabilities relate to corporate income tax managed by the same Tax Authority:
  - For the same taxable entity; or
  - The company intends to settle current income tax liabilities and current income tax assets on a net basis or to recover the assets simultaneously with the settlement of liabilities in each future period when significant deferred income tax liabilities or deferred income tax assets are settled or recovered.

**17. Related parties**

Parties are considered related if one party has the ability to control or significantly influence the other party in making financial and operational policy decisions. Parties are also considered related if they are under common control or significant common influence.

In considering the relationship of related parties, the nature of the relationship is emphasized more than the legal form.

**18. Segment reporting**

A business segment is a separately identifiable part engaged in the production or supply of products, services, and has risks and economic benefits different from other business segments.

A geographical segment is a separately identifiable part engaged in the production or supply of products, services within a specific economic environment and has risks and economic benefits different from business segments in other economic environments.

Segment information is prepared and presented in accordance with the accounting policies applied for the preparation and presentation of the Company's financial statements.

**V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET****1. Cash and cash equivalents**

	<u>Closing balance</u>	<u>Opening balance</u>
Cash	97,321,000	333,658,000
Non-term bank deposits	5,178,088,791	9,710,585,243
Cash equivalents (term bank deposits with original maturities not exceeding 03 months)	70,000,000,000	105,000,000,000
<b>Total</b>	<b><u>75,275,409,791</u></b>	<b><u>115,044,243,243</u></b>

**2. Held-to-maturity investments**

A 12-month term deposit at Military Commercial Joint Stock Bank – North Saigon Branch.

**3. Account receivable from customers**

	<u>Closing balance</u>	<u>Opening balance</u>
<i>Due from related parties</i>	<i>110,501,088,351</i>	<i>23,459,251,461</i>
Saigon Newport Corporation	110,501,088,351	23,459,251,461
<i>Receivables from other customers</i>	<i>7,147,805,225</i>	<i>15,143,440,281</i>
Thien An Cargo Handling Company Limited	-	5,343,692,486
Other customers	7,147,805,225	9,799,747,795
<b>Total</b>	<b><u>117,648,893,576</u></b>	<b><u>38,602,691,742</u></b>



**TAN CANG - PHU HUU JOINT STOCK COMPANY**

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

**FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

**Notes to the Financial Statements (continued)****4. Advances to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Phu Thanh Service Joint Stock Company	350,000,000	350,000,000
Grab Co., Ltd.	37,000,000	-
Hoang Son Technology Engineering Company Limited (Advance for fixed asset procurement)	148,455,780	-
<b>Total</b>	<b>535,455,780</b>	<b>350,000,000</b>

**5. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
<i>Receivables from related parties</i>	<i>20,000,000</i>	<i>-</i>	<i>20,000,000</i>	<i>-</i>
Saigon Newport Corporation - Other Receivables	20,000,000	-	20,000,000	-
<i>Receivables from other organizations and individuals</i>	<i>694,509,311</i>	<i>-</i>	<i>971,097,523</i>	<i>-</i>
Advances	88,500,000	-	200,000,000	-
Accrued interest on term deposits	120,273,973	-	282,260,274	-
Other Short-term Receivables	485,735,338	-	488,837,249	-
<b>Total</b>	<b>714,509,311</b>	<b>-</b>	<b>991,097,523</b>	<b>-</b>

**6. Bad debt**

	<u>Ending balance</u>			<u>Beginning balance</u>		
	<u>Overdue period</u>	<u>Original cost</u>	<u>Recoverable Value</u>	<u>Overdue period</u>	<u>Original cost</u>	<u>Recoverable Value</u>
Saigon Newport Corporation (related party) - Receivables for service provision		723,313,960	723,313,960		723,313,960	723,313,960
	<i>Under 06 months</i>	-	-	<i>Under 06 months</i>	107,036,002	107,036,002
	<i>From 01 year to under 02 years</i>	107,036,002	107,036,002	<i>From 01 year to under 02 years</i>	411,711,267	411,711,267
	<i>From 02 years to under 03 years</i>	411,711,267	411,711,267	<i>From 02 years to under 03 years</i>	106,004,645	106,004,645
	<i>Over 03 years</i>	204,566,691	204,566,691	<i>Over 03 years</i>	98,562,046	98,562,046
Nguyen Duy Co., Ltd. - Receivables for service provision	<i>Over 03 years</i>	140,799,250	-	<i>Over 03 years</i>	229,199,250	-
<b>Total</b>		<b>864,113,210</b>	<b>723,313,960</b>		<b>952,513,210</b>	<b>723,313,960</b>

The status of allowance for doubtful accounts fluctuation is as follows:

	<u>This year</u>	<u>Last year</u>
Beginning balance	229,199,250	114,599,625
(Reversal)/Allowance	(88,400,000)	114,599,625

**TAN CANG - PHU HUU JOINT STOCK COMPANY**

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

**FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

**Notes to the Financial Statements (continued)**

		<u>This year</u>	<u>Last year</u>		
<b>Ending balance</b>		<b>140,799,250</b>	<b>229,199,250</b>		
7. <b>Inventory</b>					
Equipment, machinery in inventory.					
8. <b>Prepaid expenses</b>					
8a. <i>Short-term prepaid expenses</i>					
	<u>Ending balance</u>	<u>Beginning balance</u>			
Tools and instruments	135,175,545	210,031,767			
Repair costs	-	299,000,000			
Insurance costs	754,000,000	-			
<b>Total</b>	<b>889,175,545</b>	<b>509,031,767</b>			
8b. <i>Long-term prepaid expenses</i>					
	<u>Ending balance</u>	<u>Beginning balance</u>			
Tools and instruments	147,833,333	-			
Repair costs	1,934,200,611	-			
<b>Total</b>	<b>2,082,033,944</b>	-			
9. <b>Tangible fixed assets</b>					
		Transportation and transmission equipment	Other Tangible fixed assets	Total	
<b>Acquisition cost</b>	<b>Buildings and structures</b>	<b>Machinery and equipment</b>			
Beginning balance	274,085,168,745	181,496,183,730	1,052,727,273	75,000,000	456,709,079,748
Disposal/Sales	-	(75,176,027,313)	-	-	(75,176,027,313)
<b>Ending balance</b>	<b>274,085,168,745</b>	<b>106,320,156,417</b>	<b>1,052,727,273</b>	<b>75,000,000</b>	<b>381,533,052,435</b>
<i>Including:</i>					
Fully depreciated but still in use	19,092,828,666	45,000,000	-	75,000,000	19,212,828,666
Pending disposal	-	-	-	-	-
<b>Accumulated depreciation</b>					
Beginning balance	168,826,785,171	95,284,063,125	526,363,636	65,625,000	264,702,836,932
Depreciation for the year	21,755,368,819	11,195,384,823	105,272,727	9,375,000	33,065,401,369
Disposal/Sales	-	(58,880,828,444)	-	-	(58,880,828,444)
<b>Ending balance</b>	<b>190,582,153,990</b>	<b>47,598,619,504</b>	<b>631,636,363</b>	<b>75,000,000</b>	<b>238,887,409,857</b>
<b>Net book value</b>					
Beginning balance	105,258,383,574	86,212,120,605	526,363,637	9,375,000	192,006,242,816
<b>Ending balance</b>	<b>83,503,014,755</b>	<b>58,721,536,913</b>	<b>421,090,910</b>	<b>-</b>	<b>142,645,642,578</b>
<i>Including:</i>					
Temporarily not in use	-	-	-	-	-
Pending liquidation	-	-	-	-	-

Certain tangible fixed assets with a net book value of 141,710,417,549 VND have been pledged as collateral for loans from Military Commercial Joint Stock Bank - North Saigon Branch and Vietnam Joint Stock Commercial Bank for Foreign Trade - South Saigon Branch (see Note V.15b).



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**Notes to the Financial Statements (continued)****10. Long-term construction in progress**

	Opening balance	Expenses incurred during the year	Ending balance
Fixed Asset Acquisition - BTG Crane	218,514,812	31,752,956	250,267,768
Construction in Progress - Investment project for wharves, barge terminals, and piers	1,217,201,883	-	1,217,201,883
<b>Plus</b>	<b>1,435,716,695</b>	<b>31,752,956</b>	<b>1,467,469,651</b>

**11. Short-term Trade payables**

	Ending balance	Opening balance
<i>Payables to related party suppliers</i>	<i>18,739,712,793</i>	<i>6,033,685,969</i>
Saigon Newport Corporation	864,712,793	158,685,969
Ben Nghe Port Company Limited	17,875,000,000	5,875,000,000
<i>Payables to other suppliers</i>	<i>17,401,250,051</i>	<i>30,472,669,174</i>
Quang Minh Industry, Transport Service, Trading and Investment Joint Stock Company	2,046,164,516	4,877,610,968
Gia Viet Khang Vina Company Limited	2,847,636,000	4,496,472,000
West Moutain Logistics Company Limited	-	4,846,537,087
Other suppliers	12,507,449,535	16,252,049,119
<b>Plus</b>	<b>36,140,962,844</b>	<b>36,506,355,143</b>

The company has no overdue payables.

**12. Statutory obligations**

	Opening balance	Payable during the year	Amount actually paid during the year	Ending balance
VAT on domestic sales	306,013,318	13,810,361,860	(13,757,861,773)	358,513,405
Corporate Income Tax	2,322,300,256	10,650,559,269	(8,430,466,307)	4,542,393,218
Personal Income Tax	154,815,070	901,547,947	(975,724,800)	80,638,217
Other taxes	-	3,000,000	(3,000,000)	-
<b>Plus</b>	<b>2,783,128,644</b>	<b>25,365,469,076</b>	<b>(23,167,052,880)</b>	<b>4,981,544,840</b>

**Value added tax**

The company files value added tax using the deduction method with a value added tax rate of 10%.

During the year, the Company applied a value added tax rate of 8% for certain goods and services in accordance with Decree No. 94/2023/ND-CP dated December 28, 2023 of the Government guiding Resolution No. 110/2023/QH15 dated November 29, 2023 and Decree No. 72/2024/ND-CP dated June 30, 2024 of the Government guiding Resolution No. 142/2024/QH15 dated June 29, 2024 of the National Assembly.

**Corporate income tax**

The company must pay corporate income tax on taxable income at a rate of 20%.

Corporate income tax payable during the year is estimated as follows:

	This year	Last year
Total accounting profit before tax	52,611,198,537	51,609,599,930

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	<u>This year</u>	<u>Last year</u>
Adjustments increasing or decreasing accounting profit to determine taxable income:		
- <i>Increasing adjustments</i>	<u>100,767,553</u>	<u>1,901,342</u>
Taxable Income	52,711,966,090	51,611,501,272
Corporate Income Tax Rate	20%	20%
<b>Corporate Income Tax payable at the standard rate</b>	<b>10,542,393,218</b>	<b>10,322,300,254</b>
<b>Adjustment to Corporate Income Tax payable for prior years</b>	<b>108,166,051</b>	<b>28,559,800</b>
<b>Corporate Income Tax Payable</b>	<b>10,650,559,269</b>	<b>10,350,860,054</b>

The determination of the Company's corporate income tax payable is based on current tax regulations. However, these regulations change from time to time and the tax regulations for many different types of transactions can be interpreted in different ways. Therefore, the tax amount presented in the financial statements may change when inspected by the tax authorities.

**Other taxes**

The company declares and pays according to regulations.

**13. Payables to employees**

Salaries and bonuses payable to employees.

**14. Other short-term payables**

	<u>Ending balance</u>	<u>Opening balance</u>
Dividends payable	103,346,214	87,240,125
Trade union funds, union fees, social insurance	266,152,045	221,510,430
Other Short-term Receivables	107,553,878	221,549,088
<b>Plus</b>	<b>477,052,137</b>	<b>530,299,643</b>

The company has no overdue payables.

**15. Loans****15a. Short-term loans**

	<u>Ending balance</u>	<u>Opening balance</u>
<i>Long-term loans due for repayment (see note V.15b)</i>		
Military Commercial Joint Stock Bank - North Saigon Branch	5,442,619,103	5,442,619,103
Vietnam Joint Stock Commercial Bank for Foreign Trade - South Saigon Branch	9,000,000,000	9,000,000,000
<b>Plus</b>	<b>14,442,619,103</b>	<b>14,442,619,103</b>

The company is capable of repaying short-term loans.

Details of short-term loan transactions during the year are as follows:

	<u>This year</u>	<u>Last year</u>
Opening balance	14,442,619,103	28,534,930,772
Transfer from long-term loans	14,442,444,000	14,442,728,838
Loan amount repaid	(14,442,444,000)	(28,535,040,507)
<b>Ending balance</b>	<b>14,442,619,103</b>	<b>14,442,619,103</b>



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**Notes to the Financial Statements (continued)****15b. Long-term loans**

	<u>Ending balance</u>	<u>Opening balance</u>
Military Commercial Joint Stock Bank - North Saigon Branch (i)	19,958,583,147	25,401,027,147
Vietnam Joint Stock Commercial Bank for Foreign Trade - South Saigon Branch (ii)	22,000,000,000	31,000,000,000
<b>Plus</b>	<b><u>41,958,583,147</u></b>	<b><u>56,401,027,147</u></b>

(i) Long-term loan from Military Commercial Joint Stock Bank - North Saigon Branch to implement the Tan Cang Phu Huu port upgrade investment project with interest rates based on each disbursement, maximum loan term of 12 years. This loan is secured by a mortgage on the assets formed from the loan (see Note V.9).

(ii) Long-term loan from Vietnam Joint Stock Commercial Bank for Foreign Trade - South Saigon Branch to invest in purchasing fixed assets, specifically 02 Kalmar RTG rubber-tyred gantry cranes, with a fixed interest rate of 7.8%/year for the first 02 years, then changing according to the Bank's notification, loan term of 82 months. This loan is secured by the assets formed from the loan capital (see Note V.9).

The company is capable of repaying the long-term loan.

Long-term loan repayment schedule is as follows:

	<u>Ending balance</u>	<u>Opening balance</u>
From 01 year or less	14,442,619,103	14,442,619,103
Over 01 year to 05 years	41,958,583,147	52,769,491,162
Over 05 years	-	3,631,535,985
<b>Plus</b>	<b><u>56,401,202,250</u></b>	<b><u>70,843,646,250</u></b>

Details of long-term loan incidences during the year are as follows:

	<u>This year</u>	<u>Last year</u>
Opening balance	56,401,027,147	70,843,755,985
Transfer to short-term loans	(14,442,444,000)	(14,442,728,838)
<b>Ending balance</b>	<b><u>41,958,583,147</u></b>	<b><u>56,401,027,147</u></b>

**15c. Overdue outstanding loans**

The Company has no overdue outstanding loans.

**16. Reward and welfare funds**

	<u>This year</u>	<u>Last year</u>
Beginning balance	4,927,761,444	4,238,311,945
Increase due to appropriation from profit	9,698,389,394	9,924,507,409
Funds utilized	(11,442,413,849)	(9,235,057,910)
<b>Ending balance</b>	<b><u>3,183,736,989</u></b>	<b><u>4,927,761,444</u></b>

**17. Owner's equity****17a. Statement of changes in equity**

	<u>Owner's equity contribution</u>	<u>Development Investment Fund</u>	<u>Profit Undistributed profit after tax</u>	<u>Total</u>
Beginning balance of the previous year	161,000,000,000	30,717,451,003	26,244,068,665	217,961,519,668
Profit during the previous year	-	-	41,258,739,876	41,258,739,876

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**Notes to the Financial Statements (continued)**

	<b>Owner's equity contribution</b>	<b>Development Investment Fund</b>	<b>Profit Undistributed profit after tax</b>	<b>Total</b>
Appropriations to funds during the previous year	-	5,707,862,537	(15,632,369,946)	(9,924,507,409)
Dividend distribution during the previous year	-	-	(25,760,000,000)	(25,760,000,000)
<b>Ending balance of the previous year</b>	<b>161,000,000,000</b>	<b>36,425,313,540</b>	<b>26,110,438,595</b>	<b>223,535,752,135</b>
Beginning balance of the current year	161,000,000,000	36,425,313,540	26,110,438,595	223,535,752,135
Profit during the current year	-	-	41,960,639,268	41,960,639,268
Appropriations to funds during the current year	-	5,813,863,562	(15,512,252,956)	(9,698,389,394)
Dividend distribution during the current year	-	-	(25,760,223,609)	(25,760,223,609)
<b>Ending balance of the current year</b>	<b>161,000,000,000</b>	<b>42,239,177,102</b>	<b>26,798,601,298</b>	<b>230,037,778,400</b>

**17b. Details of owner's contributions**

	<b>Ending balance</b>	<b>Beginning balance</b>
Ben Nghe Port Co., Ltd	72,692,000,000	72,692,000,000
Saigon Newport Corporation	58,154,000,000	58,154,000,000
Saigon Container Company (Ltd)	10,495,810,000	10,495,810,000
Other shareholders	19,658,190,000	19,658,190,000
<b>Total</b>	<b>161,000,000,000</b>	<b>161,000,000,000</b>

**17c. Shares**

	<b>Ending balance</b>	<b>Beginning balance</b>
Number of registered shares to be issued	16,100,000	16,100,000
Number of shares sold to the public	16,100,000	16,100,000
- Common shares	16,100,000	16,100,000
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	16,100,000	16,100,000
- Common shares	16,100,000	16,100,000
- Preferred shares	-	-

Par value of outstanding shares: 10,000 VND.

**17d. Profit distribution**

During the year, the Company distributed the 2023 profit and interim 2024 profit according to Resolution No. 01/2024/NQ-ĐHĐCĐ dated May 30, 2024 of the Annual General Meeting of Shareholders 2024 and Resolution No. 07/NQ-HĐQT dated July 04, 2024 of the Board of Directors, specifically as follows:



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	Amount distributed from 2023 profit	Amount provisionally appropriated in the previous year	Additional amount appropriated in the current year	Amount provisionally appropriated from 2024 profit	Total
Appropriation to Development Investment Fund	5,853,476,873	5,851,651,281	1,825,592	5,812,037,970	5,813,863,562
Appropriation to Reward and welfare funds	9,320,420,603	9,296,873,609	23,546,994	9,350,000,000	9,373,546,994
Appropriation to Management and Supervisory Board reward fund	324,842,400	-	324,842,400	-	324,842,400
Dividend distribution (1,600 VND/share)	25,760,000,000	-	25,760,223,609	-	25,760,223,609
<b>Total</b>	<b>41,258,739,876</b>	<b>15,148,524,890</b>	<b>26,110,438,595</b>	<b>15,162,037,970</b>	<b>41,272,476,565</b>

**18. Off-balance sheet items*****Leased assets***

Total future minimum lease payments under non-cancellable operating leases by periods are as follows:

	Ending Balance	Beginning Balance
From 01 year or less	65,000,000,000	65,000,000,000
Over 01 year to 05 years	269,750,000,000	269,750,000,000
Over 05 years	1,432,836,606,771	1,497,836,606,771
<b>Total</b>	<b>1,767,586,606,771</b>	<b>1,832,586,606,771</b>

The above operating lease payments represent infrastructure lease payments at Phu Huu Port, which the Company leases from Ben Nghe Port One Member Limited Liability Company. The lease agreement was signed for a term of 30 years from 2015-05-22, with the rent divided into phases.

**VI. SUPPLEMENTARY INFORMATION TO ITEMS PRESENTED IN THE STATEMENT OF PROFIT OR LOSS****1. Revenue from sales and service provision****1a. Total revenue**

	This Year	Last Year
Infrastructure rental revenue	132,038,709,400	134,735,720,920
Service provision revenue	208,890,299,572	194,760,305,642
Sales revenue	15,583,664,712	15,727,204,180
<b>Total</b>	<b>356,512,673,684</b>	<b>345,223,230,742</b>

**1b. Revenue from sales and services to related parties**

Service revenue incurred during the year for Tan Cang Saigon One Member Limited Liability Company is 270.026.244.026 VND (previous year: 260,428,799,848 VND).

**2. Cost of goods sold**

	This Year	Last Year
Cost of infrastructure rental	90,425,939,591	97,223,976,739
Cost of service provision	170,336,095,874	154,170,928,551

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**Notes to the Financial Statements (continued)**

	<b>This Year</b>	<b>Last Year</b>
Cost of goods sold	15,153,454,545	15,514,800,000
<b>Total</b>	<b>275,915,490,010</b>	<b>266,909,705,290</b>
<b>3. Financial Income</b>		
Interest income from bank deposits.		
<b>4. Business management expenses</b>		
	<b>This Year</b>	<b>Last Year</b>
Personnel expenses	16,276,006,759	14,604,425,661
Supplies and equipment expenses	1,192,669,081	720,035,240
Depreciation of Fixed Assets	9,375,000	18,750,000
Taxes, fees and charges	562,195,411	440,425,290
Provision for/(Reversal of) doubtful receivables	(88,400,000)	114,599,625
External service expenses	2,086,027,758	1,143,257,116
Other expenses	8,152,527,149	4,594,030,390
<b>Total</b>	<b>28,190,401,158</b>	<b>21,635,523,322</b>
<b>5. Other income</b>		
	<b>This year</b>	<b>Last year</b>
Profit from liquidation and disposal of fixed assets	3,550,400,564	-
Other income	119,280,123	3,077,490
<b>Total</b>	<b>3,669,680,687</b>	<b>3,077,490</b>
<b>6. Earnings per share</b>		
<b>6a. Basic Earnings Per Share/Diluted Earnings per Share</b>		
	<b>This year</b>	<b>Last year</b>
Profit after corporate income tax	41,960,639,268	41,258,739,876
Appropriation for Reward and welfare funds	(9,479,962,030)	(9,296,873,609)
Appropriation for remuneration and bonus for Board of Directors, Board of Supervisors, and Executive Board	(324,000,000)	(324,000,000)
Basic/Diluted Earnings per Share	32,156,677,238	31,637,866,267
Weighted average number of ordinary shares outstanding during the year	16,100,000	16,100,000
<b>Basic/Diluted Earnings per Share</b>	<b>1,997</b>	<b>1,965</b>
<b>6b. Other information</b>		
There were no ordinary share transactions or potential ordinary share transactions from the end of the fiscal year to the date of this Financial Statement's publication.		
<b>7. Cost of sales by element</b>		
	<b>This year</b>	<b>Last year</b>
Cost of materials	7,232,474,457	6,197,850,366
Labor costs	50,666,368,714	46,353,250,843
Depreciation of Fixed Assets	33,065,401,369	39,929,593,499
Outsourcing service costs	187,035,537,674	173,337,034,972
Other costs	10,952,654,409	7,212,698,932
<b>Total</b>	<b>288,952,436,623</b>	<b>273,030,428,612</b>



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**Notes to the Financial Statements (continued)****VII. OTHER INFORMATION****1. Assets held under operating leases**

At the end of the fiscal year, future minimum lease payments receivable under non-cancellable operating leases are as follows:

	End of year balance	Beginning of year balance
From 01 year or less	130,439,259,206	132,038,709,400
Over 01 year to 05 years	443,564,916,184	471,061,526,310
Over 05 years	1,830,262,454,915	1,933,205,103,995
<b>Total</b>	<b>2,404,266,630,305</b>	<b>2,536,305,339,705</b>

The above operating lease payments represent payments for Tan Cang Saigon Corporation One Member Limited Liability Company's lease of infrastructure at Phu Huu Port, which the Company subleases from Ben Nghe Port One Member Limited Liability Company under an operating lease. The lease agreement was signed for a term of 30 years from June 15, 2015, with annual rental rates subject to change and specifically defined in the contract's appendix.

Total lease payments recognised as revenue during the year was 132,038,709,400 VND (previous year: 134,735,720,920 VND).

**2. Transactions and balances with related parties**

Related parties to the Company include: key management personnel, individuals related to key management personnel, and other related parties.

**2a. Transactions and balances with key management personnel and individuals related to key management personnel**

Key management personnel include: members of the Board of Directors and members of the Executive Board (Board of Directors and Chief Accountant). Individuals related to key management personnel are close family members of key management personnel.

*Transactions with key management personnel and individuals related to key management personnel.*

The Company did not have any sales and service provision transactions or other transactions with key management personnel and individuals related to key management personnel.

*Receivables and payables with key management personnel and individuals related to key management personnel.*

The Company has no receivables and payables with key management personnel and persons related to key management personnel.

*Income of key management personnel and the Board of Supervisors.*

	Title	Salary	Bonus	Remuneration	Total Income
<b>This year</b>					
Mr. Dang Hoai Giang	Chairman of the Board of Directors	12,713,760	-	94,543,200	107,256,960
Mr. Nguyen Ngoc Thao	Board of Directors' members	12,713,760	-	94,543,200	107,256,960
Mr. Ngo Ngoc Khanh	Board of Directors' members (dismissed on May 30, 2024)	12,713,760	-	62,143,200	74,856,960
Mr. Le Nguyen Khanh	Board of Directors' members	-	-	32,400,000	32,400,000
Mr. Nguyen Van Thuy	Board of Directors' members and Director	689,114,887	196,665,945	94,543,200	980,324,032
Mr. Le Quoc Viet	Board of Directors' members and Deputy Director	580,317,252	162,957,729	94,543,200	837,818,181
Mr. Vo Xuan Chung	Deputy Director	542,951,041	162,957,729	-	705,908,770
Mrs. Le Thi Huyen	Head of the Board of Supervisors	12,713,760	-	94,543,200	107,256,960
Mr. Nguyen Le Bao Quoc	Member of the Board of Supervisors	12,713,760	-	94,543,200	107,256,960

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**Notes to the Financial Statements (continued)**

	<b>Title</b>	<b>Salary</b>	<b>Bonus</b>	<b>Remuneration</b>	<b>Total Income</b>
Mr. Tran Tat Thang	Member of the Board of Supervisors	357,368,180	126,150,849	94,543,200	578,062,229
Ms. Tran Thi Viet Ha	Chief Accountant	477,745,338	139,889,185	-	617,634,523
<b>Total</b>		<b>2,711,065,497</b>	<b>788,621,437</b>	<b>756,345,600</b>	<b>4,256,032,535</b>

**Last year**

Mr. Dang Hoai Giang	Chairman of the Board of Directors	-	30,152,571	158,176,800	188,329,371
Mr. Nguyen Ngoc Thao	Board of Directors' members	-	24,670,286	158,176,800	182,847,086
Mr. Ngo Ngoc Khanh	Board of Directors' members	-	14,391,000	154,612,800	169,003,800
Mr. Nguyen Van Thuy	Board of Directors' members and Director	799,409,189	76,288,925	158,176,800	1,033,874,914
Mr. Le Quoc Viet	Board of Directors' members and Deputy Director	669,505,196	67,900,896	158,176,800	895,582,892
Mr. Vo Xuan Chung	Deputy Director	656,836,276	40,972,295	-	697,808,571
Mrs. Le Thi Huyen	Head of the Board of Supervisors	-	16,446,857	158,176,800	174,623,657
Mr. Nguyen Le Bao Quoc	Member of the Board of Supervisors	-	13,705,714	158,176,800	171,882,514
Mr. Tran Tat Thang	Member of the Board of Supervisors	445,627,793	13,705,714	158,176,800	617,510,308
Mrs. Tran Thi Viet Ha	Chief Accountant	570,100,162	36,870,456	-	606,970,618
<b>Total</b>		<b>3,141,478,617</b>	<b>335,104,714</b>	<b>1,261,850,400</b>	<b>4,738,433,731</b>

**2b. Transactions and balances with other related parties.**

Other related parties to the Company include:

<b>Related Party</b>	<b>Relationship</b>
Tan Cang Sai Gon Corporation	major shareholders
Ben Nghe Port Limited Liability Company	Major shareholders

**Transactions with other related parties.**

In addition to transactions regarding the provision of services to other related parties as presented in Note VI.1b, the Company also incurred other transactions with other related parties as follows:

	<b>This year</b>	<b>Last year</b>
<b>Saigon Newport Corporation</b>		
Purchase services	2,532,782,232	1,057,443,942
Dividend distribution	9,304,720,769	9,304,640,000
<b>Ben Nghe Port Limited Liability Company</b>		
Lease of infrastructure, machinery and equipment	65,000,000,000	65,000,000,000
Purchase services	73,590,000	-
Dividend distribution	11,630,820,960	11,630,720,000

The price of services provided to related parties is the agreed price. The purchase of services from related parties is carried out at the agreed price.

**Receivables and payables with other related parties.**

Receivables and payables with other related parties are presented in Notes V.3, V.5, and V.11.

Receivables from other related parties are unsecured and will be settled in cash. No allowance for doubtful accounts has been established for receivables from other related parties.

**3. Information about segments.**



## TAN CANG - PHU HUU JOINT STOCK COMPANY

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

### FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

#### Notes to the Financial Statements (continued)

The primary segment reporting is by business segment based on the Company's internal organizational and management structure.

**3a. Information about business segments.**

The Company has the following main business segments:

- Infrastructure leasing segment: leasing of seaport infrastructure such as warehouses, wharves, yards, piers, etc.
- Seaport support services segment: loading, unloading, packing, unpacking, lifting and lowering goods, and other support services.

Information on the Company's business segments is presented in the attached Appendix.

**3b. Information about geographical areas.**

The Company's operations are only in the Southern region of Vietnam.

**3. Events occurring after the end of the fiscal year.**

No significant events occurred after the end of the fiscal year that require adjustments to the figures or disclosure in the Financial Statements.

Ho Chi Minh City, March 19, 2025



Nguyen Thi Tuyet Nga  
Preparer



Tran Thi Viet Ha  
Chief Accountant



Nguyen Van Thuy  
Director

**TAN CANG - PHU HUU JOINT STOCK COMPANY**

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

**FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

**Appendix: Segment Information by Business Area**

Unit: VND

Information on the business results, fixed assets and other long-term assets, and the value of significant non-cash expenses by the Company's business segments are as follows:

	Infrastructure Leasing Segment	Port Support Services Segment	Segment Trading	Items Eliminations	Total
<b>Current Year</b>					
Revenue from sales and services to external customers	132,038,709,400	208,890,299,572	15,583,664,712	-	356,512,673,684
Revenue from intersegment sales and services	-	-	-	-	-
<b>Total Revenue from Sales and Services</b>	<b>132,038,709,400</b>	<b>208,890,299,572</b>	<b>15,583,664,712</b>	<b>-</b>	<b>356,512,673,684</b>
Segment Results	41,612,769,809	38,554,203,698	430,210,167	-	80,597,183,674
Unallocated Expenses					(28,190,401,158)
Profit from operating activities					52,406,782,516
Financial Income					2,538,051,234
Financial expenses					(5,902,547,747)
Other income					3,669,680,687
Other expenses					(100,768,153)
Current Corporate Income Tax Expense					(10,650,559,269)
Deferred Corporate Income Tax Expense					-
<b>Profit after corporate income tax</b>					<b>41,960,639,268</b>
<b>Total Costs Incurred to Purchase Fixed Assets and Other Long-Term Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Depreciation and Amortization Expenses of Long-Term Prepaid Expenses</b>	<b>25,425,939,591</b>	<b>7,097,537,542</b>	<b>-</b>	<b>-</b>	<b>32,523,477,133</b>
<b>Total value of significant non-cash expenses (excluding depreciation and amortization of long-term prepaid expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**TAN CANG - PHU HUU JOINT STOCK COMPANY**

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam

**FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

**Appendix: Segment Information by Business Area (continued)**

	Infrastructure Leasing Segment	Port Support Services Segment	Segment Trading	Items eliminated	Total
<b>Prior year</b>					
Net revenue from sales and services to external customers	134,735,720,920	194,760,305,642	15,727,204,180	-	345,223,230,742
Net revenue from sales and provision of services between divisions	-	-	-	-	-
<b>Total net revenue from sales and provision of services</b>	<b>134,735,720,920</b>	<b>194,760,305,642</b>	<b>15,727,204,180</b>	<b>-</b>	<b>345,223,230,742</b>
Business results by segment	37,511,744,181	40,589,377,091	212,404,180	-	78,313,525,452
Expenses not allocated by segment					(21,635,523,322)
Profit from operating activities					56,678,002,130
Financial income					3,587,865,854
Financial expenses					(8,261,259,881)
Other income					3,077,490
Other expenses					(398,085,663)
Current Corporate Income Tax Expense					(10,350,860,054)
Deferred Corporate Income Tax Expense					-
<b>Profit after corporate income tax</b>					<b>41,258,739,876</b>
<b>Total costs incurred to purchase fixed assets and other long-term assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total depreciation and amortization of long-term prepaid expenses</b>	<b>32,223,976,739</b>	<b>7,097,537,542</b>	<b>-</b>	<b>-</b>	<b>39,321,514,281</b>
<b>Total value of large non-cash expenses (excluding depreciation and amortization of long-term prepaid expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**TAN CANG - PHU HUU JOINT STOCK COMPANY**

Address: Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City, Vietnam


**FINANCIAL STATEMENTS**


For the fiscal year ended December 31, 2024

**Appendix: Information on segments by business line (continued)**

Assets and liabilities by the Company's business segments are as follows:

	Infrastructure leasing sector	Seaport support services sector	Trading sector	Items eliminated	Total
<b>Year-end balance</b>					
Segment's direct assets	93,746,615,451	47,963,802,098	-	-	141,710,417,549
Assets allocated to the segment			-	-	-
Assets not allocated by segment					200,805,392,377
<b>Total assets</b>					<b>342,515,809,926</b>
Segment's direct liabilities	25,401,202,250	31,000,000,000	-	-	56,401,202,250
Liabilities allocated to the segment	-	-	-	-	-
Liabilities not allocated by segment					56,076,829,276
<b>Total liabilities</b>					<b>112,478,031,526</b>
<b>Beginning balance</b>					
Segment's direct assets	135,469,568,353	55,061,339,640		-	190,530,907,993
Unallocated assets	-	-	-	-	158,473,686,543
<b>Total assets</b>					<b>349,004,594,536</b>
Direct liabilities of the department	30,843,646,250	40,000,000,000		-	70,843,646,250
Unallocated liabilities	-	-		-	54,625,196,151
<b>Total liabilities</b>					<b>125,468,842,401</b>

  
 Nguyen Thi Tuyet Nga  
 Preparer

  
 Tran Thi Viet Ha  
 Chief Accountant



Ho Chi Minh City, March 19, 2025

  
 Nguyen Van Thuy  
 Director



**PHU HUU - NEWPORT  
CORPORATION**

No: 134/TTr-TCPH

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

*Thu Duc, May 13, 2025*

**PROPOSAL**  
**On the profits distribution in 2024**

To: the General Meeting of Shareholders of Phu Huu - Newport Corporation.

Pursuant to the Enterprise Law of 2020;  
Pursuant to the Law on Securities of 2019;  
Pursuant to the Charter of Phu Huu - Newport Corporation;  
Pursuant to the audited 2024 Financial Statements.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the distribution of profits in 2024 as follows:

*Unit: VND.*

No.	Indicators	Plan 2024	Implementation in 2024	Comparison of Implementation /Plan in 2024
1	Profit before tax	51,720,000,000	52,611,198,537	102%
2	Corporate income tax payment	10,344,000,000	10,650,559,269	103%
3	Profit after tax	<b>41,376,000,000</b>	<b>41,960,639,268</b>	101%
4	Appropriation for investment and development fund	5,812,000,000	5,856,557,415	101%
5	Appropriation for bonus fund, welfare	9,480,000,000	10,010,361,853	106%
6	Appropriation for bonus fund of managers and supervisors	324,000,000	333,720,000	103%
7	Cash dividend payment	25,760,000,000	25,760,000,000	100%
8	Dividend payout ratio on par value of shares	16%/Shares (each Share receives VND 1,600)	16%/Shares (each Share receives VND 1,600)	100%

Sincerely./.

**ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRMAN**



**Dang Hoai Giang**

**PHU HUU - NEWPORT  
CORPORATION**

No: 135/TTr-TCPH

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

Thu Duc, May 13, 2025

**PROPOSAL**  
**On the profit distribution plan for 2025**

To: the General Meeting of Shareholders of Phu Huu - Newport Corporation.

Pursuant to the Enterprise Law of 2020;

Pursuant to the Law on Securities of 2019;

Pursuant to the Charter of Phu Huu - Newport Corporation;

Pursuant to the audited 2024 Financial Statements.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the 2025 profit distribution plan as follows:

*Unit: VND.*

No.	Indicators	Implementation in 2024	Plan 2025	Comparison of Plan/ Implementatio n in 2024
1	Profit before tax	52,611,198,537	53,486,000,000	102%
2	Corporate income tax payment	10,650,559,269	10,697,200,000	100%
3	Profit after tax	<b>41,960,639,268</b>	<b>42,788,800,000</b>	102%
4	Appropriation for investment and development fund	5,856,557,415	6,431,800,000	110%
5	Appropriation for bonus fund, welfare	10,010,361,853	10,273,000,000	103%
6	Appropriation for bonus fund of managers and supervisors	333,720,000	324,000,000	97%
7	Cash dividend payment	25,760,000,000	25,760,000,000	100%
8	Dividend payout ratio on par value of shares	<b>16%/Shares (each Share receives VND 1,600)</b>	<b>16%/Shares (each Share receives VND 1,600)</b>	100%

Sincerely./.

**ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRMAN**



**Dang Hoai Giang**



**PHU HUU - NEWPORT  
CORPORATION**

No: 136/TTr-TCPH

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

*Thu Duc, May 13, 2025*

### **PROPOSAL**

#### **On the payment of salaries to managers, remuneration for the Board of Directors, Board of Supervisors in 2024 and salary and remuneration plan for 2025**

To: the General Meeting of Shareholders of Phu Huu - Newport Corporation.

Pursuant to the Law on Enterprises of 2020;

Pursuant to the Law on Securities of 2019;

Pursuant to the Charter of Phu Huu - Newport Corporation;

Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders, the Board of Directors respectfully submits the following issues to the General Meeting of Shareholders for consideration and approval:

#### **1. Implementation of salary payment for executives; remuneration for the Board of Directors, Board of Supervisors in 2024**

##### **a) Basis for salary and remuneration payment:**

- The Resolution of the the General Meeting of Shareholders in 2024 on May 30, 2024, approved the plan to pay salaries to executives (Executives) and remuneration to members of the Board of Directors (BOD), Member of the Board of Supervisors (BOS) in 2024;

- The determination of actual salaries and remuneration of Executives and Board of Directors, Member of the Board of Supervisors is based on the results of the 2024 business plan indicators and Decree 53/2016/ND-CP dated June 13, 2016, of the Government, Circular No. 28/2016/TT-BLĐTBXH dated September 01, 2016, of the Ministry of Labor, Invalids and Social Affairs stipulating salaries, remuneration, and bonuses for joint stock companies with state-dominant contributed capital.

##### **b) Implementation of salary for executives; remuneration for the Board of Directors, Board of Supervisors in 2024**

The Board of Directors respectfully submits to the Company's the General Meeting of Shareholders for approval the payment of salaries to Executives, remuneration to the Board of Directors and Member of the Board of Supervisors in 2024 as follows:

No.	Content	Plan			Implemented		
		No. of members	No. of months	Total salary and remuneration (VND)	No. of members	No. of months	Total salary and remuneration (VND)
1	Executives salary in 2024	4	12	2,592,000,000	4	12	2,669,760,000
2	Remuneration of the Board of Directors in 2024	5	12	648,000,000	5	12	667,440,000
3	Remuneration of the Member of the Board of Supervisors in 2024	3	12	388,800,000	3	12	400,464,000
<b>Total</b>				<b>3,628,800,000</b>			<b>3,737,664,000</b>

## **2. Plan to pay salaries for executives; remuneration for the Board of Directors, Board of Supervisors in 2025**

The Board of Directors respectfully submits to the Company's the General Meeting of Shareholders regarding the plan to pay salaries to Executives, remuneration to the Board of Directors and Member of the Board of Supervisors in 2025 as follows:

No.	Content	Number of members	Number of months	Total salary and remuneration (VND)
1	Executives salary in 2025	4	12	2,592,000,000
2	Remuneration of the Board of Directors in 2025	5	12	648,000,000
3	Remuneration of the Member of the Board of Supervisors in 2025	3	12	388,800,000
<b>Total</b>				<b>3,628,800,000</b>

The planned salary and remuneration fund mentioned above is determined based on the production and business plan targets for 2025 and the methods specified in Decree No. 53/2016/ND-CP, Circular No. 28/2016/TT-BLĐTBXH. At the time of preparing this Proposal: Decree No. 53/2016/ND-CP has been replaced by Decree No. 44/2025/ND-CP, however, Circular No. 003/2025/TT-BNV dated April 28, 2025 (guiding the implementation of Decree No. 44/2025/ND-CP) has not yet come into effect (Circular No. 28/2016/TT-BLĐTBXH has not yet been repealed).



The Board of Directors proposes to the General Meeting of Shareholders that after Circular No. 003/2025/TT-BNV comes into effect: Approve the delegation/authorization to the Board of Directors to review and adjust the planned salary and remuneration fund above to ensure compliance with the new Circular and report back to the General Meeting of Shareholders at the 2026 annual meeting.

Sincerely./.

**ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRMAN**



**Dang Hoai Giang**

**PHU HUU - NEWPORT  
CORPORATION**

No: 137/TTr-TCPH

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

*Thu Duc, May 13, 2025*

**PROPOSAL**

**On approving the list of independent auditing companies and decision  
independent auditing firm to conduct operational inspection  
of the Company in 2025**

To: the General Meeting of Shareholders of Phu Huu - Newport Corporation.

Pursuant to the Law on Enterprises of 2020;

Pursuant to the Law on Securities of 2019;

Pursuant to the Law on Independent Audit of 2011;

Pursuant to Article 44 of the Charter of Phu Huu - Newport Corporation;

The Board of Supervisors respectfully submits to the the General Meeting of Shareholders for consideration and approval the list of independent auditing companies and authorize the Board of Directors to select a company from this list to audit the Financial Statements in 2025 (at the time of providing auditing services, the unit to be signed the contract ensures operating conditions, is not prohibited or restricted from operating under the provisions of the Law on Independent Audit). The list of auditing companies is as follows:

1. PwC (Vietnam) Limited
2. AFC Vietnam Auditing Company Limited
3. International Auditing Company Limited
4. A&C Auditing And Consulting Company Limited

Sincerely./.

**ON BEHALF OF BOARD OF  
SUPERVISORS  
HEAD OF THE BOARD**



**Le Thi Huyen**



**PHU HUU - NEWPORT  
CORPORATION**

No: 138/TTr-TCPH

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

*Thu Duc, May 13, 2025*

**PROPOSAL**  
**On Amending and Supplementing to the Company's Charter**

To: the General Meeting of Shareholders of Phu Huu - Newport Corporation.

Pursuant to the Enterprise Law of 2020;

Pursuant to the Law on Securities of 2019;

Pursuant to the Charter of Phu Huu - Newport Corporation;

Based on actual requirements in the management and operation of the Company, the Board of Directors of the Company has reviewed the Company's current Charter. Based on the review, the Board of Directors found that some provisions of the Company's Charter need to be amended and supplemented to comply with regulations and the Company's management and operation requirements.

On that basis, the Board of Directors respectfully submits this Proposal to the General Meeting of Shareholders for consideration and approval of the following contents of amendment and supplement to the Charter:

**1. Amendment and supplementation of Clause 2, Article 23** (to be consistent with the provisions of Clause 5, Article 7 of Law No. 03/2022/QH15 dated January 11, 2022)

- Current provision of the Charter: *"2. Resolutions shall be adopted when approved by shareholders representing more than 50% of the **total voting shares of all shareholders attending the meeting**, except for the cases stipulated in Clause 1 of this Article and Clauses 3, 4, and 6 Article 148 of the Law on Enterprises."*

- Amended and supplemented provision: *"2. Resolutions shall be adopted when approved by shareholders representing more than 50% of the **total voting shares of all shareholders present and voting at the meeting**, except for the cases stipulated in Clause 1 of this Article and Clauses 3, 4, and 6 Article 148 of the Law on Enterprises"*

**2. Amending and supplementing Clause 6, Article 48** (to ensure the provisions of Clause 2, Clause 3, Article 167 of the Enterprise Law of 2020 and Point b, Clause 4, Article 293 of Decree No. 155/2020/ND-CP)

- At Point a, Clause 6, Article 48: Replace the phrase *"less than or equal to 35%"* with the phrase *"less than 35%"*.



- At Point b, Clause 6, Article 48: Replace the phrase "greater than 35%" with the phrase "**from 35%**".

**3. Amending and supplementing Clause 2, Article 50** (to suit the Company's management and operation requirements)

- Current Charter content: *"In case the authorized representative of the shareholder and group of shareholders requests to inspect books and records, it must be accompanied by a power of attorney from the shareholder and group of shareholders that the person represents or a notarized copy of this power of attorney"*.

- Amended and supplemented content:

*"To exercise the right to inspect books and records as prescribed in Clause 1 of this Article, shareholders must send the following documents to the Company:*

*- The original of the document requesting inspection of books and records (clearly stating the purpose and content of the books and records to be inspected);*

*- The original (or notarized copy) of the document proving that the shareholder legally owns Shares of the Company at the time the shareholder requests to inspect the Company's books and records (Share ownership certificate issued by the Company for unlisted stocks, or Confirmation from the securities company where the shareholder deposits stocks for listed stocks);*

*- In case the authorized representative of the shareholder and group of shareholders requests to inspect books and records, it must be accompanied by the original (or notarized copy) of the power of attorney from the shareholder and group of shareholders that the person represents.*

*Within 10 working days from the date of receiving all valid documents as mentioned above: The Company's Board of Directors will meet to approve the shareholder to exercise the right to inspect and assign the Director to direct the preparation of books and records according to the shareholder's request.*

*After completing the preparation of books and records, the Company will send a written notice to the shareholder to exercise the right to inspect directly at the Company's head office (the written notice clearly states the time to exercise the right to inspect). In case the inspection time exceeds the time stated in the Company's notice and the shareholder has not yet exercised the right to inspect, it is considered that the shareholder has waived the right to inspect according to the shareholder's written request sent to the Company. In this case, to re-exercise the right to inspect, the shareholder must re-perform all procedures specified in this clause.*

*For information related to books and records that have been searched, shareholders are responsible for ensuring confidentiality, not disclosing, and not using the information collected for purposes that are detrimental to the Company or serve the personal interests/competitors of the Company. In case of violation*



*detection, the Company will carry out the necessary procedures in accordance with the law to ensure the rights of the Company and its shareholders”.*

Sincerely./.

ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRMAN



*[Signature]*  
Dang Hoai Giang

**PHU HUU - NEWPORT  
CORPORATION**

No: 139/TTr-TCPH

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

*Thu Duc, May 13, 2025*

**PROPOSAL**

**Regarding the approval of contracts and transactions between the  
Company with Saigon Newport One Member Limited Liability  
Corporation in the year 2025**

To: the General Meeting of Shareholders of Phu Huu - Newport Corporation.

Pursuant to the Enterprise Law of 2020;

Pursuant to the Law on Securities of 2019;

Pursuant to the Charter of Phu Huu - Newport Corporation.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the following contents:

1. Approving the policy on the implementation of contracts and transactions with companies related to Phu Huu - Newport Corporation, specifically as follows:

- Organization name: Saigon Newport One Member Limited Liability Corporation.

- Relationship with the Company: Contributing shareholder.

- Contract/transaction: Providing/receiving the provision of transshipment, stevedoring, storage, transportation, cable hooking, loading and unloading; cleaning and repairing containers; renting/leasing equipment, stevedoring vehicles, transportation; renting/leasing wharves, yards, working offices, business cooperation in container yard exploitation.

- Expected value: VND 270,026,244,026.

- Time of signing/performing the transaction: In the year 2025.

2. Assigning/Authorizing the Board of Directors to decide/approve the time of implementation, the value of implementation, the content of the contract before implementing the contents in section 1 to ensure compliance with the provisions of law, internal regulations of the Company and ensure the interests of the Company and Shareholders.

Sincerely./.

**ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRMAN**

*(Red circular stamp: M.S.D.N: 03094444, CÔNG CỔ PHẦN TÂN CẢNG - PHÚ HỮU, TP. THỦ ĐỨC - T. HCM)*

*(Signature)*  
**Dang Hoai Giang**



**PHU HUU - NEWPORT  
CORPORATION**

No: 140/TTr-TCPH

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

*Thu Duc, May 13, 2025*

**PROPOSAL**

**Regarding the approval of contracts and transactions between the  
Company with Ben Nghe Port Company Limited in the year 2025**

To: the General Meeting of Shareholders of Phu Huu - Newport Corporation.

Pursuant to the Enterprise Law of 2020;

Pursuant to the Law on Securities of 2019;

Pursuant to the Charter of Phu Huu - Newport Corporation.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the following contents:

1. Approving the policy on the implementation of contracts and transactions with companies related to Phu Huu - Newport Corporation, Specifically as follows:

- Organization name: Ben Nghe Port Company Limited.
- Relationship with the Company: Contributing shareholder.
- Contract/transaction: Providing/receiving the provision of transshipment, stevedoring, storage, transportation, cable hooking, loading and unloading; cleaning and repairing containers; renting/leasing equipment, stevedoring vehicles, transportation; renting/leasing wharves, yards, working offices, business cooperation in container yard exploitation.

- Expected value: VND 65,000,000,000 (excluding value-added tax).

- Time of signing/executing the transaction: In the year 2025.

2. Assign/Authorize the Board of Directors to decide/approve the execution time, execution value, and contract content before implementing the contents in section 1 to ensure compliance with legal regulations, the Company's internal regulations, and to ensure the interests of the Company and Shareholders.

Sincerely./.

**ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRMAN**



**Dang Hoai Giang**

**PHU HUU - NEWPORT  
CORPORATION**

No: **141/TTr-TCPH**

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

*Thu Duc, May 13, 2025*

**PROPOSAL**

**On the Dismissal and Election of Additional Members to the Board of  
Supervisors term 2023 - 2027**

To: the General Meeting of Shareholders of Phu Huu - Newport Corporation.

Pursuant to the Enterprise Law of 2020;

Pursuant to the Securities Law of 2019;

Pursuant to the Charter of Phu Huu - Newport Corporation.

On April 10, 2025, the Board of Directors of Phu Huu - Newport Corporation received Document No. 1376/TCg-TCLĐ dated April 04, 2025, from Shareholder Saigon Newport One Member Limited Liability Corporation regarding the cessation of nomination and recommendation of personnel to be supervisors, ceasing to be the Head of the Board of Supervisors, and running for the position of Head of the Board of Supervisors at Phu Huu - Newport Corporation.

Currently, the number of members of the Board of Supervisors for the 2023-2027 term of Phu Huu - Newport Corporation includes 03 members (approved at the 2023 Annual General Meeting of Shareholders held on May 26, 2023).

To ensure compliance with current legal regulations, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the dismissal and election of additional members to the Board of Supervisors for the 2023-2027 term at the 2025 Annual General Meeting of Shareholders of the Company as follows:

1. Approve the dismissal of **Ms. Le Thi Huyen** from her position as a member of the Board of Supervisors for the 2023 - 2027 term.

2. Elect **Mr. Bui Quang Huy** to replace a member of the Board of Supervisors for the 2023 - 2027 term.

*(Attached is an abridged curriculum vitae of Mr. Bui Quang Huy).*

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

**ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRMAN**



**Dang Hoai Giang**



**THE SOCIALIST REPUBLIC OF VIETNAM**  
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**CURRICULUM VITAE**  
**Candidate for Member of the Supervisory Board of**  
**Phu Huu - Newport Corporation**

1. Full name: Bui Quang Huy
2. Date of birth: 10/9/1989
3. Nationality: Vietnam
4. Permanent residence: 406/7 Xo Viet Nghe Tinh, Ward 25, Binh Thanh District, HCMC
5. Current residence: Wilton Apartment, 71/3 Nguyen Van Thuong, Ward 25, Binh Thanh District, HCMC
6. Educational level: 12/12
7. Professional qualification: Master
8. Work history:

<b>Time Position</b>	<b>Working unit</b>
From 9/2011 to 7/2015	Assistant Auditor, Head of Audit Group, Deputy Head of Audit Department KPMG LLC
From 7/2015 to 9/2018	General Accountant, Finance and Accounting Department - Tan Cang Hiep Phuoc Joint Stock Company
From 10/2018 to 9/2019	Deputy Head of Finance and Accounting Department - Tan Cang Hiep Phuoc Joint Stock Company
From 10/2019 to 11/2021	Deputy Head of Internal Audit Division, Internal Audit Department, Saigon Newport Corporation One Member Limited Liability Company
From 12/2021 to present	Head of Internal Audit Division, Internal Audit Department, Saigon Newport Corporation One Member Limited Liability Company

9. Other management titles (including titles of members of the Supervisory Board and other management titles of the company):

- Head of Internal Audit Division, Internal Audit Department, Saigon Newport Corporation One Member Limited Liability Company.
- Head of Supervisory Board of Tan Cang Mien Trung Joint Stock Company.
- Head of Supervisory Board of Tan Cang Cai Mep Joint Stock Company.

10. Interests related to the Company and related parties of the Company: None

11. Rights and interests in conflict with the Company: None.

12. Number of shares held: None

13. Nominated shareholder: Saigon Newport Corporation One Member Limited Liability Company

14. The candidate acknowledges, agrees, and commits that:

- The information provided and confirmed above is complete, accurate, and truthful. The company has the full right to use the information provided and confirmed above for the purpose of voting for members of the Supervisory Board and for the purpose of publicly announcing information on the company's websites and other means in accordance with the provisions of the law.
- No violation of the provisions regarding nomination, candidacy, and voting for members of the Supervisory Board according to the company's regulations and current legal provisions.
- I commit to perform the duties in a truthful, careful manner and for the highest benefit of the company if elected by the General Meeting of Shareholders to be a member of the Supervisory Board.
- I take full responsibility for any misinformation, omissions, and/or delays in updating information to the company./.

HCMC, April 24, 2025

**Candidate**

*(signed)*

***Bui Quang Huy.***



**PHU HUU - NEWPORT  
CORPORATION**

No: 01/2025/BB-DHĐCĐ

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

*Thu Duc, June 12, 2025*

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## **MINUTES**

### **The 2025 Annual General Meeting of Shareholders Phu Huu - Newport Corporation**

#### **I. TIME AND LOCATION OF THE MEETING**

The 2025 Annual General Meeting of Shareholders of Phu Huu - Newport Corporation, with its head office located in Quarter 4, Phu Huu Ward, Thu Duc City, Ho Chi Minh City; Business Registration Certificate No. 0309444635 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on September 22, 2009, and the 9th registration for change on January 23, 2025; was opened at .... hours .... minutes on June 12, 2025, at the Company's head office auditorium – based on a charter capital of VND 161,000,000,000.

#### **II. MEETING OPENING PROCEDURES**

1. Ms. ... on behalf of the Organizing Committee of the Congress, introduced the Delegates and participants attending the Congress.

2. Ms. ..., Head of the Shareholder Qualification Inspection Committee, read a report on the results of the inspection of shareholders who are eligible to attend the Congress, according to which:

- Total number of direct and authorized shareholders attending: ... shareholders
- Percentage of shares represented and owned by attending shareholders: ... Shares, accounting for ...% of the total number of shares with voting rights.

The General Meeting of Shareholders was conducted legally and validly in accordance with the provisions of the Enterprise Law and the Company's Charter.

3. Ms.... on behalf of the Organizing Committee, introduced the Presidium, Secretary, and Ballot Counting Committee at the Congress:

#### **Presidium:**

- Mr. Dang Hoai Giang - Chairman of the board of directors;
- Mr. Nguyen Van Thuy - Director of the Company.

#### **Secretary:**

- Mr. Phan Van Tuan - Company Secretary.

#### **Ballot Counting Committee:**

- Mr.... - Head of the civil group/Cluster;
- Mr.... - Member;
- Mr.... - Member.

The Congress voted to approve the list of the Presidium, Secretary, and

Ballot Counting Committee as above to conduct the Congress by raising voting cards with a Percentage of...% of shareholders attending the Congress in favor.

4. Mr.... on behalf of the Ballot Counting Committee, read the regulations on the working rules, voting, and election regulations at the Congress.

The Congress voted to approve the Regulations on working rules, voting, and election regulations at the Congress by raising voting cards with a Percentage of...% of shareholders attending the Congress in favor.

5. The Presidium introduced and approved the Content of the Agenda of the Congress.

The Congress voted to approve the Content of the Agenda of the Congress as above by raising voting cards with a Percentage of...% of shareholders attending the Congress in favor.

### **III. CONGRESS PROCEEDINGS**

1. **Mr. Dang Hoai Giang - Chairman of the board of directors, delivered the opening speech of the Congress.**

2. **Mr. Dang Hoai Giang - Chairman of the board of directors, presented the activity report of the Board of Directors in 2024.**

3. **Ms. Le Thi Huyen - Head of the Board of Supervisors, presented the activity report of the Board of Supervisors in 2024.**

4. **Mr. Nguyen Van Thuy - Director of the Company, presented the report on production and business results in 2024, and the production and business plan for 2025.**

5. **Ms. Tran Thi Viet Ha - Chief Accountant of the Company, on behalf of the Presidium, presented the related Proposals:**

- Proposal to approve the audited 2024 Financial Statements;
- Proposal on the profits distribution in 2024;
- Proposal on the profit distribution plan for 2025;
- Proposal on the payment of salaries to managers, remuneration for the Board of Directors, Board of Supervisors in 2024 and salary and remuneration plan for 2025;
- Proposal to select an auditing firm for the Financial Statements in 2025;
- Proposal on amending and supplementing the Company's Charter;
- Proposal on contracts and transactions with Saigon Newport One Member Limited Liability Corporation;
- Proposal on contracts and transactions with Ben Nghe Port Company Limited.
- Proposal on the dismissal and election of additional members of the Board of Supervisors for the term of 2023 - 2027.



**6. The Congress conducted discussions and contributed ideas to the content of the proposals and reports as presented by the Presidium.**

Summary of some issues raised by shareholders for discussion at the Congress as follows:

.....

.....

**7. Conducting voting on the contents presented to the Congress:**

Mr.... - Head of the Ballot Counting Committee, reiterated some points in the voting rules, election regulations, and instructed shareholders on how to cast ballots, ballots for electing members of the Board of Supervisors at the Congress.

The Congress conducted voting on the contents presented to the Congress.

**8. Resolutions of the Congress:**

As of the time of the ballot counting, ... hours ... minutes, on June 12, 2025, the total number of shareholders directly and by proxy attending is ... shareholders, corresponding to ... Shares, accounting for a Percentage of ...% of the total number of Shares entitled to attend the Congress.

**Content 1: Approving the Report on the Board of Directors' activities in 2024**

The Congress voted to approve the Report on the Board of Directors' activities in 2024 as follows:

**Voting results:**

- In favor: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.

- Against: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.

- No opinion: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.

- Invalid: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.

**Content 2: Approving the Report on the Board of Supervisors' activities in 2024**

The Congress voted to approve the Report on the Board of Supervisors' activities in 2024 as follows:

**Voting results:**

- In favor: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.

- Against: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.

- No opinion: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.

- Invalid: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.

**Content 3: Approving the Report on 2024 production and business results, 2025 production and business plan**

The Congress voted to approve the Report of The Executive Board of the Company in 2024 as follows:

**Voting results:**

- *In favor: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.*

- *Against: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.*

- *No opinion: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.*

- *Invalid: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.*

**Content 4: Approving the Proposal for approving the audited 2024 Financial Statements**

The Congress voted to approve the Proposal for approving the audited 2024 Financial Statements as follows:

**Voting results:**

- *In favor: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.*

- *Against: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.*

- *No opinion: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.*

- *Invalid: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.*

**Content 5: Approving the Proposal on the profits distribution in 2024**

The Congress voted to approve the Proposal on the profits distribution in 2024 as follows:

**Voting results:**

- *In favor: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.*

- *Against: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.*

- *No opinion: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.*

- *Invalid: ..... Shares, accounting for ...% of the number of Shares with voting rights attending the Congress.*

**Content 6: Approval of the Proposal on the profit distribution plan for 2025**

The Congress voted to approve the Proposal on the profit distribution plan



for 2025 as follows:

**Voting results:**

- Agree: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- Disagree: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- No opinion: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- Invalid: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

**Content 7: Approval of the Proposal on payment of salaries to managers, remuneration for the Board of Directors, Board of Supervisors in 2024 and salary and remuneration plan for 2025**

The Congress voted to approve the Proposal on payment of salaries to managers, remuneration for the Board of Directors, Board of Supervisors in 2024 and salary and remuneration plan for 2025 as follows:

**Voting results:**

- Agree: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- Disagree: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- No opinion: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- Invalid: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

**Content 8: Approval of the Proposal on the selection of an auditing firm for the Financial Statements in 2025**

The Congress voted to approve the Proposal on the selection of an auditing firm for the Financial Statements in 2025 as follows:

**Voting results:**

- Agree: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- Disagree: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- No opinion: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- Invalid: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

**Content 9: Approval of the Proposal on amending and supplementing the Company's Charter**

The Congress voted to approve the Proposal on amending and supplementing the Company's Charter as follows:

**Voting results:**

- Agree: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- Disagree: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- No opinion: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- Invalid: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

**Content 10: Approval of the Proposal on contracts and transactions with Saigon Newport One Member Limited Liability Corporation**

The Congress voted to approve the Proposal on contracts and transactions with Saigon Newport One Member Limited Liability Corporation as follows:

**Voting results:**

- Agree: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- Disagree: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- No opinion: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

- Invalid: ..... Shares, accounting for ...% of the voting Shares attending the Congress.

**Content 11: Approval of the Proposal on contracts and transactions with Ben Nghe Port Company Limited**

The General Meeting voted to approve the Proposal on contracts and transactions with Ben Nghe Port Company Limited as follows:

**Voting results:**

- Agree:... Shares, accounting for...% of the voting Shares attending the General Meeting.

- Disagree:... Shares, accounting for...% of the voting Shares attending the General Meeting.

- No opinion:... Shares, accounting for...% of the voting Shares attending the General Meeting.

- Invalid:... Shares, accounting for...% of the voting Shares attending the General Meeting.

**Content 12: Approval of the Proposal on the dismissal and election of additional members of the Board of Supervisors for the term of 2023 - 2027**

The General Meeting voted to approve the Proposal on the dismissal and election of additional members of the Board of Supervisors for the term of 2023 - 2027 as follows:

**Voting results:**

- Agree:... Shares, accounting for...% of the voting Shares attending the



*General Meeting.*

*- Disagree:... Shares, accounting for...% of the voting Shares attending the General Meeting.*

*- No opinion:... Shares, accounting for...% of the voting Shares attending the General Meeting.*

*- Invalid:... Shares, accounting for...% of the voting Shares attending the General Meeting.*

**Content 13: Election of additional members to the Board of Supervisors for the term of 2023 - 2027**

Results of election of additional members to the Board of Supervisors for the term of 2023 - 2027:

<b>Name</b>	<b>Number of votes</b>	<b>Voting Percentage</b>
Mr. Bui Quang Huy	...	...%

The minutes were read before the General Meeting and approved by the General Meeting by raising Voting Cards with a voting rate of...%.

The General Meeting ended at... o'clock... on the same Date./.

**ON BEHALF OF THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS IN 2025**

**PRESIDING BOARD**

**Nguyen Van Thuy**

**Dang Hoai Giang**

**SECRETARY**

**Phan Van Tuan**

**PHU HUU - NEWPORT  
CORPORATION**

No: 01/2024/NQ-ĐHĐCĐ

DRAFT

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

*Thu Duc, June 12, 2025*

## **RESOLUTION**

### **The 2025 Annual General Meeting of Shareholders Phu Huu - Newport Corporation**

## **GENERAL MEETING OF SHAREHOLDERS PHU HUU - NEWPORT CORPORATION**

*Pursuant to the Enterprise Law of 2020;*

*Pursuant to the Securities Law of 2019;*

*Pursuant to the Charter of Phu Huu - Newport Corporation;*

*Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/BB-ĐHĐCĐ on June 12, 2025.*

## **RESOLVES:**

### **Article 1. Approving the Report on the Board of Directors' activities in 2024**

The General Meeting voted to approve the Report on the Board of Directors' activities in 2024 with the number of approving Shares being..... Shares, accounting for a percentage of...% of the voting Shares attending the General Meeting.

### **Article 2. Approving the Report on the Board of Supervisors' activities in 2024**

The General Meeting voted to approve the Report on the Board of Supervisors' activities in 2024 with the number of approving Shares being..... Shares, accounting for a percentage of...% of the voting Shares attending the General Meeting.

### **Article 3. Approving the Report on 2024 production and business results, 2025 production and business plan**

The General Meeting voted to approve the Report on 2024 production and business results, 2025 production and business plan with the number of approving Shares being..... Shares, accounting for a percentage of...% of the voting Shares attending the General Meeting.

### **Article 4. Approval of the Proposal for approving the audited 2024 Financial Statements**



The General Meeting approved the Proposal for approving the audited 2024 Financial Statements with a vote of ..... Shares in favor, accounting for ....% of the voting Shares attending the General Meeting.

**Article 5. Approval of the Proposal on the profits distribution in 2024**

The General Meeting approved the Proposal on the profits distribution in 2024 with a vote of ..... Shares in favor, accounting for ....% of the voting Shares attending the General Meeting.

**Article 6. Approval of the Proposal on the profit distribution plan for 2025**

The General Meeting approved the Proposal on the profit distribution plan for 2025 with a vote of ..... Shares in favor, accounting for ....% of the voting Shares attending the General Meeting.

**Article 7. Approval of the Proposal on payment of salaries to managers, remuneration for the Board of Directors, Board of Supervisors in 2024 and salary and remuneration plan for 2025**

The General Meeting approved the Proposal on payment of salaries to managers, remuneration for the Board of Directors, Board of Supervisors in 2024 and salary and remuneration plan for 2025 with a vote of ..... Shares in favor, accounting for ....% of the voting Shares attending the General Meeting.

**Article 8. Approval of the Proposal on selecting an auditing firm for the Financial Statements in 2025**

The General Meeting approved the Proposal on selecting an auditing firm for the Financial Statements in 2025 with a vote of ..... Shares in favor, accounting for ....% of the voting Shares attending the General Meeting.

**Article 9. Approval of the Proposal on amending and supplementing the Company's Charter**

The General Meeting approved the Proposal on amending and supplementing the Company's Charter with a vote of ..... Shares in favor, accounting for ....% of the voting Shares attending the General Meeting.

**Article 10. Approval of the Proposal on contracts and transactions with Saigon Newport One Member Limited Liability Corporation**

The General Meeting approved the Proposal on contracts and transactions with Tan Cang Saigon Corporation with a vote of ..... Shares in favor, accounting for ....% of the voting Shares attending the General Meeting.

**Article 11. Approval of the Proposal on contracts and transactions with Ben Nghe Port Company Limited**

The General Meeting approved the Proposal on contracts and transactions with Ben Nghe Port Company Limited with a vote of ..... Shares in favor, accounting for ....% of the voting Shares attending the General Meeting.

**Article 12. Approval of the Proposal on the dismissal and election of additional members of the Board of Supervisors for the term of 2023-2027**

The General Meeting approved the Proposal on the dismissal and election of additional members of the Board of Supervisors for the term of 2023-2027 as follows:

1. Approving the dismissal of **Ms. Le Thi Huyen** from the position of Member of the Board of Supervisors for the term of 2023 - 2027 of Phu Huu - Newport Corporation.

2. Electing **Mr. Bui Quang Huy** to hold the position of Member of the Board of Supervisors for the term of 2023 – 2027 of Phu Huu - Newport Corporation (*Curriculum Vitae attached*).

Voting results: The number of Shares in favor is ..... Shares, accounting for ....% of the voting Shares attending the General Meeting.

**Article 13. Electing additional members to the Board of Supervisors for the term of 2023 - 2027**

Results of additional election of the Board of Supervisors members for the term 2023 - 2027:

<b>Name</b>	<b>Number of votes</b>	<b>Voting Percentage</b>
Mr. Bui Quang Huy	...	...%

**Article 13. This Resolution takes effect from June 12, 2025**

The Board of Directors is responsible for publishing on the Company's websites (<http://www.phuhuuport.com>) in accordance with the provisions of law.

**Article 14. Responsibility for disseminating, thoroughly grasping and implementing this Resolution**

The General Meeting of Shareholders unanimously assigns the Board of Directors, Board of Supervisors and Board of Management to be responsible for disseminating, thoroughly grasping, implementing and inspecting and supervising the implementation process in the spirit of this Resolution.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE BOARD OF  
DIRECTORS**

**Dang Hoai Giang**