

**QUANG NINH PORT  
JOINT STOCK COMPANY**

No: 245/CQN-TK  
disclosure of the meeting minutes,  
resolutions, and documents approved at  
the 2025 Annual General Meeting of  
Shareholders

**THE SOCIALIST REPUBLIC OF VIET NAM  
Independence-Freedom-Happiness**

*Quang Ninh, April 29<sup>th</sup>, 2025*

**To: Hanoi Stock Exchange**

Company Name : Quang Ninh Port Joint Stock Company  
Stock Code : CQN  
Headquarters Address : No.1 Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh  
Province  
Phone : 0203 6283288  
Website : [www.quangninhport.com.vn](http://www.quangninhport.com.vn)  
Person in charge of information disclosure: Mr. Hoang Trong Tung - CEO  
Type of Information Disclosure: Extraordinary

I. Contents of the information disclosed:

- Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/MM-AGM dated April 28, 2025.
- Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/RES-AGM dated April 28, 2025.
- Ballot Counting Minutes No. 01/2025/BCM-CQN dated April 28, 2025.
- Regulations on Meeting Procedures at the General Meeting.
- The Report of the Board of Directors on the performance of duties in 2024 and the operation plan for 2025.
- The Report on business performance in 2024 and the business plan for 2025
- The Report of the Supervisory Board on the performance of its duties and powers in 2024, and the orientation and tasks of the Supervisory Board for 2025
- Proposal No. 01/2025/TTr-HĐQT dated 21/04/2025 Approval of the Audited Financial Statements for the Year 2024
- Proposal No. 02/2025/TTr-HĐQT dated 21/04/2025 Approval of the 2024 Remuneration Report for the Board of Directors and the Supervisory Board, and the 2025 Remuneration Plan

- Proposal No. 03/2025/TTr-HĐQT dated 21/04/2025 Approval of the 2024 Profit Distribution Plan
- Proposal No. 01/2025/TTr-BKS dated 21/04/2025 Approval of the selection of the Independent Auditor for the 2025 Financial Statements

II. The above information will be disclosed on the website of Quang Ninh Port Joint Stock Company: [www.quangninhport.com.vn](http://www.quangninhport.com.vn) on April 29, 2025.

We commit that the above information is accurate and take full responsibility before the law for the content of the disclosed information.

Sincerely,

**Recipients:**

- As addressed above;
- Archive: clerical department,

**QUANG NINH PORT JOINT STOCK COMPANY**  
**CHIEF EXECUTIVE OFFICE**



*[Handwritten Signature]*  
**Hoang Trong Tung**



## QUANG NINH PORT JOINT STOCK COMPANY

Add: No 1, Cái Lân Street, Bãi Cháy Ward, Hạ Long City, Quảng Ninh Province  
Tel : 0203 6283288

No: 01/2025/BB-ĐHĐCĐ

Quảng Ninh, April 28<sup>th</sup>, 2025

### **MEETING MINUTES** **ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**A. Company Name: QUANG NINH PORT JOINT STOCK COMPANY**

Business Registration Certificate No. 5700100231, issued by the Department of Planning and Investment of Quang Ninh Province, 5th revision dated October 27, 2021.

Head Office: No. 1 Cai Lan Road, Bai Chay Ward, Ha Long City, Quang Ninh Province.

**B. Meeting Start Time: 9 AM, April 28, 2025.**

**C. Venue: Company Hall, No.1 Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province**

**D. Participants: Members of the Board of Directors, Supervisory Board, Executive Board, Shareholders and authorized representatives of shareholders of Quang Ninh Port Joint Stock Company.**

**E. Conditions for Holding the Meeting**

The Head of the Shareholder Eligibility Verification Committee – Mr. Duong Dinh Chung – reported the result of verifying shareholder qualifications at the opening time (9 AM), the Meeting met the legal and Company Charter requirements to proceed, with the following shareholder structure: total number of attending and authorized shareholders was **109**, representing **74,188,850** shares, accounting for **98.853%** of the total voting shares of the Company.

**F. Presidium and Supporting Committees of the Meeting:**

The structure of the Presidium and supporting committees was approved by the General Meeting of Shareholders via show of voting cards. Details as follows:

- Approval of the Presidium: 100% shareholders present approved.
- Approval of the Vote Counting Committee: 100% shareholders present approved.

**1. Presidium:**

- Mr Nguyễn Ngọc Nghị Chairman of the BOD Chairperson of the Meeting
- Mr Phạm Công Đoàn Member of the BOD Member

- Mr Hoàng Trọng Tùng General Director Member

**2. Vote Counting Committee:**

|                       |   |        |
|-----------------------|---|--------|
| - Mr Dương Đình Chung | Deputy Head of HR & Salary Dept         | Head   |
| - Mr Vũ Mạnh Duy      | Head of Finance & Accounting Dept       | Member |
| - Mr Hồ Ngọc Hải      | Deputy Head of Logistics Dept           | Member |
| - Mr Trần Văn Châu    | Staff, Administration & Management Dept | Member |
| - Mr Hoàng Đình Tuyển | Staff, Administration & Management Dept | Member |
| - Mr Phan Mạnh Cường  | Staff, Administration & Management Dept | Member |
| - Mr Mạc Văn Tú       | Staff, HR & Salary Dept                 | Member |
| - Mr Trần Nhật Trung  | Staff, Security Dept                    | Member |

**3. Secretariat (appointed by the Chairperson)**

|                      |                                     |        |
|----------------------|-------------------------------------|--------|
| - Ms. Trần Thu Trang | Corporate Secretary                 | Head   |
| - Mr Đinh Văn Tuấn   | Head of Environment Monitoring Dept | Member |

**4. Shareholder Eligibility Verification Committee (per Decision No. 13/2025/QĐ-HĐQT dated April 4, 2025)**

|                       |   |        |
|-----------------------|---|--------|
| - Mr Dương Đình Chung | Deputy Head of HR & Salary Dept         | Head   |
| - Mr Vũ Mạnh Duy      | Head of Finance & Accounting Dept       | Member |
| - Mr Hồ Ngọc Hải      | Deputy Head of Logistics Dept           | Member |
| - Mr Trần Văn Châu    | Staff, Administration & Management Dept | Member |
| - Mr Hoàng Đình Tuyển | Staff, Administration & Management Dept | Member |
| - Mr Phan Mạnh Cường  | Staff, Administration & Management Dept | Member |
| - Mr Mạc Văn Tú       | Staff, HR & Salary Dept                 | Member |
| - Mr Trần Nhật Trung  | Staff, Security Dept                    | Member |

**G. Meeting Agenda**

- 1. The Working Regulations** were approved by 100% of voting shareholders present by show of voting cards.
- 2. The Meeting Agenda** was approved by 100% of voting shareholders present by show of voting cards.
- 3. Reports presented at the Meeting included:**
  - Report of the Board of Directors on the performance of duties in 2024 and the operation plan for 2025, presented by Mr. Phạm Công Đoàn – Member of BOD.
  - Report on business performance in 2024 and the business plan for 2025, presented by Mr. Hoàng Trọng Tùng – General Director.
  - The Report of the Supervisory Board on the performance of its duties and powers in 2024, and the orientation and tasks of the Supervisory Board for 2025, presented by

Ms. Phạm Thị Minh Huyền – Member of Supervisory Board.

**4. Proposals presented by the Board of Directors:**

- Proposal No. 01/2025/TTr-HĐQT on approval of the audited 2024 financial statements.
- Proposal No. 02/2025/TTr-HĐQT on approval of the 2024 remuneration report for the Board of Directors and the Supervisory Board and the 2025 remuneration plan.
- Proposal No. 03/2025/TTr-HĐQT on the 2024 profit distribution plan.
- Proposal No. 01/2025/TTr-BKS on the selection of the independent Auditor for the 2025 financial statements.

**5. Discussions at the Meeting:**

The Chairperson invited shareholder comments on the reports and proposals. All received unanimous approval, and no questions were raised.

At 10:15 AM (voting time), the Shareholder Eligibility Verification Committee confirmed the number of attending and authorized shareholders was 110, representing 74,194,846 shares, accounting for 100% of the total voting shares.

**H. Resolutions of the General Meeting of Shareholders**

After review and discussion, the AGM 2025 of Quang Ninh Port JSC resolved to approve the following:

**1. Approval of the Report of Board of Directors on the performance of duties in 2024 and the operation plan for 2025:**

Total number of voting ballots: 74,194,846 ballots, of which:

- Number of valid votes: 74,194,846 votes, accounting for 100% of the total votes of shareholders attending and voting at the Meeting.
- Number of invalid votes: 0 votes, accounting for 0% of the total votes of shareholders attending and voting at the Meeting.

Voting result:

74,194,846 votes in favor, equivalent to 100% of the total votes of shareholders attending and voting at the Meeting (0 votes against, equivalent to 0% of the total votes of shareholders attending and voting at the Meeting; 0 votes abstaining, equivalent to 0% of the total votes of shareholders attending and voting at the Meeting).

**2. Approval of the Report on business performance in 2024 and the business plan for 2025:**

Total number of voting ballots: 74,194,846 ballots, of which:

- Number of valid votes: 74,194,846 votes, accounting for 100% of the total votes of shareholders attending and voting at the Meeting.
- Number of invalid votes: 0 votes, accounting for 0% of the total votes of

shareholders attending and voting at the Meeting.

Voting result:

**74,194,846** votes in favor, equivalent to **100%** of the total votes of shareholders attending and voting at the Meeting (**0** votes against, equivalent to **0%** of the total votes of shareholders attending and voting at the Meeting; **0** votes abstaining, equivalent to **0%** of the total votes of shareholders attending and voting at the Meeting).

**3. Approval of the Report of the Supervisory Board on the performance of its duties and powers in 2024, and the orientation and tasks of the Supervisory Board for 2025:**

Total number of voting ballots: **74,194,846** ballots, of which:

- Number of valid votes: **74,194,846** votes, accounting for **100%** of the total votes of shareholders attending and voting at the Meeting.
- Number of invalid votes: **0** votes, accounting for **0%** of the total votes of shareholders attending and voting at the Meeting.

Voting result:

**74,194,846** votes in favor, equivalent to **100%** of the total votes of shareholders attending and voting at the Meeting (**0** votes against, equivalent to **0%** of the total votes of shareholders attending and voting at the Meeting; **0** votes abstaining, equivalent to **0%** of the total votes of shareholders attending and voting at the Meeting).

**4. Approval of the audited 2024 financial statements (Proposal No. 01/2025/TTr-HDQT dated 21/04/2025):**

Total number of voting ballots: **74,194,846** ballots, of which:

- Number of valid votes: **74,194,846** votes, accounting for **100%** of the total votes of shareholders attending and voting at the Meeting.
- Number of invalid votes: **0** votes, accounting for **0%** of the total votes of shareholders attending and voting at the Meeting.

Voting result:

**74,194,846** votes in favor, equivalent to **100%** of the total votes of shareholders attending and voting at the Meeting (**0** votes against, equivalent to **0%** of the total votes of shareholders attending and voting at the Meeting; **0** votes abstaining, equivalent to **0%** of the total votes of shareholders attending and voting at the Meeting).

**5. Approval of the 2024 remuneration report for the Board of Directors and the Supervisory Board and the 2025 remuneration plan (Proposal No. 02/2025/TTr-HDQT dated 21/04/2025):**

Total number of voting ballots: **74,194,846** ballots, of which:

- Number of valid votes: **74,194,846** votes, accounting for **100%** of the total votes

of shareholders attending and voting at the Meeting.

- Number of invalid votes: **0** votes, accounting for **0%** of the total votes of shareholders attending and voting at the Meeting.

Voting result:

**74,194,846** votes in favor, equivalent to **100%** of the total votes of shareholders attending and voting at the Meeting (**0** votes against, equivalent to **0%** of the total votes of shareholders attending and voting at the Meeting; **0** votes abstaining, equivalent to **0%** of the total votes of shareholders attending and voting at the Meeting).

**6. Approval of the 2024 profit distribution plan (Proposal No. 03/2025/TTr-HDQT dated 21/04/2025):**

Total number of voting ballots: **74,194,846** ballots, of which:

- Number of valid votes: **74,194,846** votes, accounting for **100%** of the total votes of shareholders attending and voting at the Meeting.

- Number of invalid votes: **0** votes, accounting for **0%** of the total votes of shareholders attending and voting at the Meeting.

Voting result:

**74,194,846** votes in favor, equivalent to **100%** of the total votes of shareholders attending and voting at the Meeting (**0** votes against, equivalent to **0%** of the total votes of shareholders attending and voting at the Meeting; **0** votes abstaining, equivalent to **0%** of the total votes of shareholders attending and voting at the Meeting).

**7. Approval of the selection of the independent Auditor for the 2025 financial statements (Proposal No. 01/2025/TTr-BKS dated 21/04/2025):**

Total number of voting ballots: **74,194,846** ballots, of which:

- Number of valid votes: **74,194,846** votes, accounting for **100%** of the total votes of shareholders attending and voting at the Meeting.

- Number of invalid votes: **0** votes, accounting for **0%** of the total votes of shareholders attending and voting at the Meeting.

Voting result:

**74,194,846** votes in favor, equivalent to **100%** of the total votes of shareholders attending and voting at the Meeting (**0** votes against, equivalent to **0%** of the total votes of shareholders attending and voting at the Meeting; **0** votes abstaining, equivalent to **0%** of the total votes of shareholders attending and voting at the Meeting).

**8. Authorization of the BOD, the Chairman, and the General Director to implement all resolutions approved. The BOD and Chairman are empowered to resolve any arising matters in line with shareholders' interests. Unfinished resolutions from previous meetings shall continue and be reported at the next AGM.**

**I. The AGM 2025 concluded at 11 AM on the same day.**

The contents of the meeting were recorded in the Minutes and unanimously approved by the General Meeting of Shareholders with 100% of the total voting shares of the attending and voting shareholders in favor, by show of hands. The Minutes consist of 06 pages and were made in 02 copies: one is kept in the General Meeting of Shareholders' documentation file at the Company's Office of Clerical Affairs, and one is kept by the Secretariat.

The Resolution of the 2025 Annual General Meeting of Shareholders will be issued in writing and published in its entirety on the official website of Quang Ninh Port Joint Stock Company ([www.quangninhport.com.vn](http://www.quangninhport.com.vn)) to inform all shareholders in accordance with the provisions of the law.

**PRESIDIUM**

**Member**



**HOÀNG TRỌNG TÙNG**

**Member**



**PHẠM CÔNG ĐOÀN**

**Chairperson**



**NGUYỄN NGỌC NGHỊ**

**SECRETARIAT**

**Member**



**ĐINH VĂN TUẤN**

**Head**



**TRẦN THU TRANG**

**APPENDIX: LIST OF SHAREHOLDERS AND AUTHORIZED REPRESENTATIVES REGISTERED TO ATTEND  
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

(Attached to the Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/BB-ĐHĐCĐ dated April 28, 2025)

| No. | Name of Shareholder                     | Representative Attending | Number of Shares | Number of Voting Ballots |
|-----|---|--------------------------|------------------|--------------------------|
| 1   | Nguyễn Đức Hiếu                         | Doãn Tuấn Anh            | 2,600,000        | 2,600,000                |
| 2   | CÔNG TY TNHH ĐẦU TƯ TÀI SẢN VIỆT LEADER |                          | 3,584,429        | 3,584,429                |
| 3   | Bùi Mai Phương                          | Nguyễn Ngọc Nghị         | 3,000,000        | 3.000.000                |
| 4   | Lâm Việt Thành                          |                          | 900              | 900                      |
| 5   | Nguyễn Công Hưng                        |                          | 1,320            | 1,320                    |
| 6   | Ninh Văn Quyết                          |                          | 1,322            | 1,322                    |
| 7   | Phí Quang Thắng                         |                          | 1,511            | 1,511                    |
| 8   | Đoàn Thị Thanh Vân                      |                          | 3,400,000        | 3,400,000                |
| 9   | Công ty Cổ phần Tập đoàn T&T            | Phạm Công Đoàn           | 58,369,435       | 58,369,435               |
| 10  | Trần Quang Hiến                         | Phùng Đức Thịnh          | 3,000,000        | 3,000,000                |
| 11  | Bùi Khương Giang                        |                          | 1,417            | 1,417                    |
| 12  | Bùi Nguyên Hoàn                         |                          | 945              | 945                      |
| 13  | Bùi Quang Cường                         |                          | 564              | 564                      |
| 14  | Bùi Văn Cảnh                            |                          | 1,228            | 1,228                    |
| 15  | Chu Văn Sách                            |                          | 1,424            | 1,424                    |
| 16  | Hoàng Trọng Tùng                        |                          | 12,400           | 12,400                   |
| 17  | Hoàng Văn Dương                         |                          | 6,000            | 6,000                    |
| 18  | Hà Văn Hùng                             | Hà Văn Hùng              | 1,134            | 1,134                    |
| 19  | Hoàng Thế Vinh                          |                          | 25               | 25                       |
| 20  | Nguyễn Thành Công                       |                          | 81               | 81                       |
| 21  | Nguyễn Văn Tuấn                         |                          | 47               | 47                       |



| No. | Name of Shareholder  | Representative Attending | Number of Shares | Number of Voting Ballots |
|-----|----------------------|--------------------------|------------------|--------------------------|
| 22  | Nguyễn Đức Mạnh      |                          | 28               | 28                       |
| 23  | Phạm Hoàng Điệp      |                          | 284              | 284                      |
| 24  | Đặng Quốc Việt       |                          | 67               | 67                       |
| 25  | Lê Tuấn Anh          |                          | 500              | 500                      |
| 26  | LÊ VĂN TUYỀN         |                          | 2,000            | 2,000                    |
| 27  | Lý Trọng Bình        |                          | 847              | 847                      |
| 28  | Phạm Đỗ Hải          | Lý Trọng Bình            | 567              | 567                      |
| 29  | Lưu Tuấn Phương      |                          | 192              | 192                      |
| 30  | Nguyễn Lê Giang      |                          | 166              | 166                      |
| 31  | Nguyễn Ngọc Hưng     |                          | 1,557            | 1,557                    |
| 32  | Nguyễn Quốc Tuấn     |                          | 1,134            | 1,134                    |
| 33  | Nguyễn Thanh Tùng    |                          | 567              | 567                      |
| 34  | Nguyễn Thành Sơn     |                          | 1,414            | 1,414                    |
| 35  | Nguyễn Thị Hải Lý    |                          | 902              | 902                      |
| 36  | Nguyễn Thị Lan Hương |                          | 448              | 448                      |
| 37  | Chu Minh Hưng        |                          | 17               | 17                       |
| 38  | Doãn Thị Kiều Thanh  |                          | 1,322            | 1,322                    |
| 39  | Hoàng Văn Phúc       |                          | 1,711            | 1,711                    |
| 40  | Nguyễn Thị Hằng      | Nguyễn Thị Lan Hương     | 1,508            | 1,508                    |
| 41  | Nguyễn Thị Luyến     |                          | 564              | 564                      |
| 42  | Nguyễn Thị Thêu      |                          | 65               | 65                       |
| 43  | Nguyễn Văn Hân       |                          | 5,739            | 5,739                    |
| 44  | Lê Văn Tùng          |                          | 1,039            | 1,039                    |
| 45  | Lê Văn Vinh          |                          | 284              | 284                      |
| 46  | Lê Đình Tổng         | Nguyễn Văn Hân           | 845              | 845                      |
| 47  | Lưu Tuấn Nam         |                          | 478              | 478                      |
| 48  | Lương Xuân Điều      |                          | 1,039            | 1,039                    |
| 49  | Lại Văn Đức          |                          | 470              | 470                      |

| No. | Name of Shareholder | Representative Attending | Number of Shares | Number of Voting Ballots |
|-----|---------------------|--------------------------|------------------|--------------------------|
| 50  | Nguyễn Tấn Cường    |                          | 375              | 375                      |
| 51  | Nguyễn Đình Duy     |                          | 1,508            | 1,508                    |
| 52  | Phạm Mạnh Toàn      |                          | 564              | 564                      |
| 53  | Phạm Văn Thức       |                          | 322              | 322                      |
| 54  | Quách Đình Sang     |                          | 1,508            | 1,508                    |
| 55  | Trần Văn Thế        |                          | 187              | 187                      |
| 56  | Vũ Việt Hùng        |                          | 564              | 564                      |
| 57  | Nguyễn Đình Chiến   |                          | 1,322            | 1,322                    |
| 58  | Ngô Hoàng Hà        |                          | 2,066            | 2,066                    |
| 59  | Ngô Văn Liêm        |                          | 506              | 506                      |
| 60  | Ngô Văn Thắm        |                          | 850              | 850                      |
| 61  | Phạm Chí Tuyển      |                          | 1,500            | 1,500                    |
| 62  | Phạm Ngọc Hồ        |                          | 65               | 65                       |
| 63  | Quách Đình Phú      |                          | 14,922           | 14,922                   |
| 64  | Trần Thị Hoa        |                          | 1,225            | 1,225                    |
| 65  | Trần Văn Bắc        |                          | 756              | 756                      |
| 66  | Trần Văn Dũng       |                          | 375              | 375                      |
| 67  | Trần Văn Long       |                          | 1,417            | 1,417                    |
| 68  | Trần Văn Luân       |                          | 2,206            | 2,206                    |
| 69  | Trần Văn Thủy       |                          | 1,511            | 1,511                    |
| 70  | Trần Đức Sỹ         |                          | 3,554            | 3,554                    |
| 71  | Vũ Huy Bình         |                          | 753              | 753                      |
| 72  | Vũ Thị Thành        |                          | 704              | 704                      |
| 73  | Vũ Viết Cường       |                          | 1,134            | 1,134                    |
| 74  | Trần Hùng Vỹ        | Vũ Viết Cường            | 86               | 86                       |
| 75  | Đình Anh Tuấn       |                          | 19,041           | 19,041                   |
| 76  | Đông Thị Hoa        | Đình Anh Tuấn            | 283              | 283                      |
| 77  | Đình Văn An         |                          | 3,036            | 3,036                    |
| 78  | Bùi Quang Phú       | Đình Văn An              | 1,274            | 1,274                    |

| No. | Name of Shareholder       | Representative Attending | Number of Shares | Number of Voting Ballots |
|-----|---------------------------|--------------------------|------------------|--------------------------|
| 79  | Lê Thế Tâm                |                          | 189              | 189                      |
| 80  | Lý Thị Mai Hương          |                          | 689              | 689                      |
| 81  | Nguyễn Văn Quân           |                          | 1,133            | 1,133                    |
| 82  | Phạm Thị Thương           |                          | 92               | 92                       |
| 83  | Trần Hùng                 |                          | 6                | 6                        |
| 84  | Vũ Thị Lý                 |                          | 284              | 284                      |
| 85  | Đình Văn Tuấn             |                          | 2,245            | 2,245                    |
| 86  | Đào Ngọc Toàn             |                          | 1,972            | 1,972                    |
| 87  | Đặng Quốc Hoàn            |                          | 1,134            | 1,134                    |
| 88  | Đỗ Huy Chương             |                          | 200              | 200                      |
| 89  | Công đoàn cảng Quảng Ninh |                          | 98,690           | 98,690                   |
| 90  | Đỗ Văn Cường              | Đào Phú Hoa              | 281              | 281                      |
| 91  | Chử Thị Hồng Cẩm          |                          | 39               | 39                       |
| 92  | Dương Quỳnh Trang         |                          | 59               | 59                       |
| 93  | Lê Thu Hiền               |                          | 378              | 378                      |
| 94  | Lê Trung Huy              |                          | 470              | 470                      |
| 95  | NGUYỄN THỊ VÂN            | Ngô Quang Việt           | 62               | 62                       |
| 96  | Nguyễn Thị Yên Bình       |                          | 92               | 92                       |
| 97  | Phạm Thị Thu              |                          | 470              | 470                      |
| 98  | Trương Thị Thu Hà         |                          | 756              | 756                      |
| 99  | Hà Mạnh Thường            |                          | 47               | 47                       |
| 100 | Lê Đình Quý               |                          | 756              | 756                      |
| 101 | Trần Thanh Hường          | Phạm Việt Hà             | 25               | 25                       |
| 102 | Trịnh Văn Hưng            |                          | 1,225            | 1,225                    |
| 103 | Đỗ Thiên Dũng             |                          | 1,539            | 1,539                    |
| 104 | Nguyễn Thị Hiền           |                          | 281              | 281                      |
| 105 | Nguyễn Thị Nhân           | Trần Thanh Thủy          | 70               | 70                       |
| 106 | Nguyễn Thị Sinh           |                          | 756              | 756                      |

| No.          | Name of Shareholder             | Representative Attending | Number of Shares  | Number of Voting Ballots |
|--------------|---------------------------------|--------------------------|-------------------|--------------------------|
| 107          | Trương Thị Hạnh Phúc            |                          | 1,039             | 1,039                    |
| 108          | Dương Xuân Linh                 |                          | 17                | 17                       |
| 109          | Trần Minh                       |                          | 304               | 304                      |
| 110          | Công ty cổ phần Giám định Spica | Phan Đại Dương           | 5,996             | 5,996                    |
| <b>Total</b> |                                 |                          | <b>74,194,846</b> | <b>74,194,846</b>        |



## QUANG NINH PORT JOINT STOCK COMPANY

Add: No1, Cái Lân Street, Bãi Cháy Ward, Hạ Long City, Quảng Ninh Province  
Tel : 0203 6283288

No: 01/2025/NQ -ĐHĐCĐ

Quảng Ninh, April 28<sup>th</sup>, 2025

### GENERAL MEETING OF SHAREHOLDERS

#### QUANG NINH PORT JOINT STOCK COMPANY

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding, amending, and supplementing documents;
- Pursuant to the Charter of Organization and Operation of Quang Ninh Port Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/BB-ĐHĐCĐ dated April 28, 2025,

#### RESOLVES:

**Article 1:** Approval of the Report of the Board of Directors on the performance of duties in 2024 and the operation plan for 2025, with **74,194,846** votes in favor, accounting for **100%** of the total votes cast by the shareholders attending and voting at the General Meeting (*0 votes against, equivalent to 0% of the total votes; 0 votes abstained, equivalent to 0%; 0 invalid votes, equivalent to 0%*)

**Article 2:** Approval of the Report on business performance in 2024 and the business plan for 2025, with **74,194,846** votes in favor, accounting for **100%** of the total votes cast by the shareholders attending and voting at the General Meeting (*0 votes against, equivalent to 0% of the total votes; 0 votes abstained, equivalent to 0%; 0 invalid votes, equivalent to 0%*)

**Article 3:** Approval of the Report of the Supervisory Board on the performance of its duties and powers in 2024, and the orientation and tasks of the Supervisory Board for 2025, with **74,194,846** votes in favor, accounting for **100%** of the total votes cast by the shareholders attending and voting at the General Meeting (*0 votes against, equivalent to 0% of the total votes; 0 votes abstained, equivalent to 0%; 0 invalid votes, equivalent to 0%*).

**Article 4:** Approval of the audited 2024 financial statements as per Proposal No. 01/2025/TTr-HĐQT dated 21/04/2025, with **74,194,846** votes in favor, accounting for **100%** of the total votes cast by the shareholders attending and voting at the General Meeting (*0 votes against, equivalent to 0% of the total votes; 0 votes abstained, equivalent to 0%; 0 invalid votes, equivalent to 0%*).

**Article 5:** Approval of the 2024 remuneration report for the Board of Directors and the Supervisory Board and the 2025 remuneration plan as per Proposal No. 02/2025/TTr-HĐQT dated 21/04/2025, with **74,194,846** votes in favor, accounting for **100%** of the total votes cast by the shareholders attending and voting at the General Meeting (*0 votes against, equivalent to 0% of the total votes; 0 votes abstained, equivalent to 0%; 0 invalid votes,*

equivalent to 0%).

**Article 6:** Approval of the 2024 profit distribution plan as per Proposal No. 03/2025/TTr-HĐQT dated 21/04/2025, with **74,194,846** votes in favor, accounting for **100%** of the total votes cast by the shareholders attending and voting at the General Meeting (*0 votes against, equivalent to 0% of the total votes; 0 votes abstained, equivalent to 0%; 0 invalid votes, equivalent to 0%*).

**Article 7:** Approval of the selection of the independent Auditor for the 2025 financial statements as per Proposal No. 01/2025/TTr-BKS dated 21/04/2025, with **74,194,846** votes in favor, accounting for **100%** of the total votes cast by the shareholders attending and voting at the General Meeting (*0 votes against, equivalent to 0% of the total votes; 0 votes abstained, equivalent to 0%; 0 invalid votes, equivalent to 0%*).

**Article 8:** The Board of Directors, the Chairman of the Board of Directors, and the General Director of Quang Ninh Port are responsible for implementing the resolutions of the 2025 Annual General Meeting of Shareholders. The Board of Directors and the Chairman of the Board of Directors are authorized to proactively decide on any arising matters to execute the resolutions of the General Meeting of Shareholders, ensuring the interests of the Company and shareholders. Any unexecuted resolutions from previous General Meetings of Shareholders shall continue to be implemented and reported at the nearest General Meeting.

**Article 9:** This Resolution takes effect from April 28, 2025. The Board of Directors, the Supervisory Board, the Executive Board, and all shareholders of Quang Ninh Port Joint Stock Company are responsible for executing this Resolution.

**Article 10:** Company is responsible for publishing this Resolution of the 2025 Annual General Meeting of Shareholders and posting it on the Company's website ([quangninhport.com.vn](http://quangninhport.com.vn)) in accordance with information disclosure regulations.

**Recipients:**

- As stated in Articles 9 and 10;
- HNX (for information disclosure);
- Archived: Secretary, clerical.

**ON BEHALF OF THE GENERAL MEETING OF  
SHAREHOLDERS**

**CHAIRMAN OF THE MEETING**



*[Handwritten Signature]*  
**Nguyễn Ngọc Nghị**

**QUANG NINH PORT JOINT STOCK COMPANY**

Add: No. 1, Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province;  
Tel : 0203 6283288

No: 01/2025/BBKP-CQN

Quang Ninh, April 28, 2025

**BALLOT COUNTING MINUTES  
ON THE APPROVAL OF THE CONTENTS AT THE 2025 ANNUAL GENERAL  
MEETING OF SHAREHOLDERS OF QUANG NINH PORT JOINT STOCK  
COMPANY**

Today, April 28, 2025, at ~~..10..~~ hours ~~40...~~ minutes, at the 2025 Annual General Meeting of Shareholders of Quang Ninh Port Joint Stock Company, held at the Company's Hall, address: No. 01, Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province.

***Vote Counting Committee:***

- |                        |   |        |
|------------------------|---|--------|
| 1. Mr Dương Đình Chung | Deputy Head of HR & Salary Dept         | Head   |
| 2. Mr Vũ Mạnh Duy      | Head of Finance & Accounting Dept       | Member |
| 3. Mr Hồ Ngọc Hải      | Deputy Head of Logistics Dept           | Member |
| 4. Mr Trần Văn Châu    | Staff, Administration & Management Dept | Member |
| 5. Mr Hoàng Đình Tuyển | Staff, Administration & Management Dept | Member |
| 6. Mr Phan Mạnh Cường  | Staff, Administration & Management Dept | Member |
| 7. Mr Mạc Văn Tú       | Staff, HR & Salary Dept                 | Member |
| 8. Mr Trần Nhật Trung  | Staff, Security Dept                    | Member |



The Committee conducted the ballot counting for the reports and proposals presented at the 2025 Annual General Meeting of Shareholders of Quang Ninh Port Joint Stock Company.

- Total number of ballots issued: **55**, representing **74,194,846** shares, equivalent to 100% of the total votes of attending and voting shareholders.

- Total number of ballots collected: **55**, representing **74,194,846** shares, equivalent to 100% of the total votes of attending and voting shareholders.

***Details:***

- Total valid ballots: **55**, representing **74,194,846** shares, equal to 100% of the total votes of attending and voting shareholders.

- Total invalid ballots: **0**, representing **0** shares, equal to 0% of the total votes of attending and voting shareholders.

**Ballot Counting Results:**

| No. | Content   | in favor   |     | against |     | abstained |     |
|-----|---|------------|-----|---------|-----|-----------|-----|
|     |   | Votes      | (%) | Votes   | (%) | Votes     | (%) |
| 1   | Approval of the Report of the Board of Directors on the performance of duties in 2024 and the operation plan for 2025 | 74,194,846 | 100 | 0       | 0   | 0         | 0   |

| No. | Content  | in favor   |     | against |     | abstained |     |
|-----|--|------------|-----|---------|-----|-----------|-----|
|     |  | Votes      | (%) | Votes   | (%) | Votes     | (%) |
| 2   | Approval of the Report on business performance in 2024 and the business plan for 2025  | 74,194,846 | 100 | 0       | 0   | 0         | 0   |
| 3   | Approval of the Report of the Supervisory Board on the performance of its duties and powers in 2024  | 74,194,846 | 100 | 0       | 0   | 0         | 0   |
| 4   | Approval of the audited 2024 financial statements as per Proposal No. 01/2025/TTr-HĐQT dated 21/04/2025  | 74,194,846 | 100 | 0       | 0   | 0         | 0   |
| 5   | Approval of the 2024 remuneration report for the Board of Directors and the Supervisory Board and the 2025 remuneration plan as per Proposal No. 02/2025/TTr-HĐQT dated 21/04/2025 | 74,194,846 | 100 | 0       | 0   | 0         | 0   |
| 6   | Approval of the 2024 profit distribution plan as per Proposal No. 03/2025/TTr-HĐQT dated 21/04/2025  | 74,194,846 | 100 | 0       | 0   | 0         | 0   |
| 7   | Approval of the selection of the independent Auditor for the 2025 financial statements as per Proposal No. 01/2025/TTr-BKS dated 21/04/2025  | 74,194,846 | 100 | 0       | 0   | 0         | 0   |

Based on the above results and pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, the following contents were approved:

1) The Report of the Board of Directors on the performance of duties in 2024 and the operation plan for 2025 with 100% approval of attending and voting shareholders.

2) The Report on business performance in 2024 and the business plan for 2025 with 100% approval of attending and voting shareholders.

3) The Report of the Supervisory Board on the performance of its duties and powers in 2024, and the orientation and tasks of the Supervisory Board for 2025 with 100% approval of attending and voting shareholders.

4) Proposal No. 01/2025/TTr-HĐQT dated 21/04/2025 on Approval of the audited 2024 financial statements with 100% approval of attending and voting shareholders.

5) Proposal No. 02/2025/TTr-HĐQT dated 21/04/2025 on the 2024 remuneration report for the Board of Directors and the Supervisory Board and the 2025 remuneration plan with 100% approval of attending and voting shareholders.

6) Proposal No. 03/2025/TTr-HĐQT dated 21/04/2025 on the 2024 profit distribution plan with 100% approval of attending and voting shareholders.

7) Proposal No. 01/2025/TTr-BKS on selection of the independent Auditor for the 2025 financial statements with 100% approval of attending and voting shareholders.

The ballot counting minutes were completed at 10... hours 55... minutes, on April 28, 2025, and were publicly announced before the General Meeting of Shareholders of Quang Ninh Port Joint Stock Company./.



**HEAD OF THE COMMITTEE**

**Dương Đình Chung**

**COMMITTEE MEMBERS**

**Vũ Mạnh Duy**

**Hồ Ngọc Hải**

**Trần Văn Châu**

**Hoàng Đình Tuyên**

**Phan Mạnh Cường**

**Mạc Văn Tú**

**Trần Nhật Trung**



**DECISION**

**On the Establishment of the Shareholder Eligibility Verification Committee  
for the 2025 Annual General Meeting of Shareholders**

**BOARD OF DIRECTORS  
QUANG NINH PORT JOINT STOCK COMPANY**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Quang Ninh Port Joint Stock Company;
- Pursuant to the Meeting Minutes of the Board of Directors of Quang Ninh Port Joint Stock Company No. 03/2025/BB-BOD dated March 5, 2024, on the approval of convening the 2025 Annual General Meeting of Shareholders;
- Based on the proposal of the Chief Executive Officer of Quang Ninh Port Joint Stock Company,

**DECIDES:**

**Article 1.** Establish the **Shareholder Eligibility Verification Committee** for the 2025 Annual General Meeting of Shareholders of Quang Ninh Port Joint Stock Company, comprising the following members:

|                         |   |                       |
|-------------------------|---|-----------------------|
| 1. Mr. Dương Đình Chung | Deputy Head of HR & Salary Dept         | Head of the Committee |
| 2. Mr. Vũ Mạnh Duy      | Head of Finance & Accounting Dept       | Member                |
| 3. Mr. Hồ Ngọc Hải      | Deputy Head of Logistics Dept           | Member                |
| 4. Mr. Trần Văn Châu    | Staff, Administration & Management Dept | Member                |
| 5. Mr. Hoàng Đình Tuyển | Staff, Administration & Management Dept | Member                |
| 6. Mr. Phan Mạnh Cường  | Staff, Administration & Management Dept | Member                |
| 7. Mr. Mạc Văn Tú       | Staff, HR & Salary Dept                 | Member                |
| 8. Mr. Trần Nhật Trung  | Staff, Security Dept                    | Member                |

**Article 2. Duties of the Shareholder Eligibility Verification Committee**

1. Receive and store confirmation documents of attendance for the 2025 Annual General Meeting of Shareholders and address any shareholder inquiries regarding meeting time and procedures.

2. Verify shareholder eligibility for the 2025 Annual General Meeting in accordance with the law and the company's charter.

3. Prepare and report the results of shareholder eligibility verification, ensuring accuracy, compliance with the law, and adherence to the company's charter.

4. The committee will automatically dissolve upon completion of its assigned tasks.

**Article 3.** This decision takes effect from the date of signing.

**Article 4.** The CEO, Deputy CEOs, and the Heads of the following departments: HR & Salary, Administration & Management, Finance & Accounting, Logistics, Security, along with the individuals named in Article 1, are responsible for implementing this decision./.

**Recipients:**

- As stated in Article 4;
- Supervisory Board;
- Archive: Clerical, Secretary.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



*[Handwritten signature]*

**Nguyễn Ngọc Nghị**



## QUANG NINH PORT JOINT STOCK COMPANY

Address: No 1, Cai Lan street, Bai Chay Ward, Ha Long city, Quang Ninh province  
Tel: 0203 6283288

No: 12/2025/QĐ-HĐQT

Quảng Ninh, date 04 month 4 year 2025

### DECISION

(On Issuance of the Working Regulations for the 2025 Annual General Shareholders' Meeting 2025)

### BOARD OF DIRECTORS QUANG NINH PORT JOINT STOCK COMPANY

- Pursuant the Enterprise Law No. 59/2020/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents, amendments, and supplements;
- Pursuant the Charter of Organization and Operation of Quang Ninh Port Joint Stock Company;
- Based on the Internal Regulations on Corporate Governance of Quang Ninh Port Joint Stock Company, issued together with Decision No. 11/202218/2024/QĐ-HĐQT date 03/10/2024,

### DECIDES:

**Article 1:** Enclosed with this Decision is the **Working Regulation for the 2025 Annual General Meeting of Shareholders** of Quang Ninh Port Joint Stock Company.

**Article 2:** This Decision takes effect from the date of signing.

**Article 3:** The General Director, members of the Organizing Committee, relevant members, and shareholders attending the 2025 Annual General Meeting of Shareholders are responsible for implementing this Decision ./.

#### Recipients:

- As stated in Article 3;
- HNX (for information disclosure)
- Archives: Clerical, Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



Nguyễn Ngọc Nghị



## QUANG NINH PORT JOINT STOCK COMPANY

Address: No. 1, Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province  
Tel: 0203 6283288

### WORKING REGULATION

#### 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

*(Effective from 04/04/2025, issued under Decision No. 12/2025/QĐ-HĐQT dated 04/4/2025 by the Board of Directors of Quang Ninh Port Joint Stock Company)*

### CHAPTER I GENERAL PROVISIONS

#### Article 1. Scope of Application

This Regulation is applied to the organization of the 2025 Annual General Meeting of Shareholders of Quang Ninh Port Joint Stock Company.

**Article 2.** This Regulation specifically stipulates the rights and obligations of participants in the General Meeting, the conditions and procedures for conducting the General Meeting.

**Article 3.** Shareholders and other participants in the General Meeting are responsible for complying with the provisions of this Regulation.

### CHAPTER II RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE GENERAL MEETING

#### Article 4. Shareholders attending the General Meeting of Shareholders

##### 1. Conditions for attending the Meeting

All shareholders holding shares of Quang Ninh Port Joint Stock Company as per the finalized shareholder list as of **26/03/2025** or legally authorized representatives are eligible to attend.

##### 2. Rights and obligations of eligible Shareholders attending the meeting.

a) Shareholders or authorized representatives attending the General Meeting must bring the following documents:

- The meeting invitation notice;
- National ID card, Citizen ID card, passport, or other legally recognized documents (valid as per legal regulations);
- Power of attorney and the meeting invitation notice (if attending as an authorized representative).

b) Meeting Registration: Shareholders or authorized representatives must present the above documents to the Shareholder Eligibility Verification Committee, receive the meeting materials, and:

- Receive **one pink voting card** containing: Shareholder ID, the number of voting shares (owned and/or authorized), and the voting options (Agree, Disagree, No opinion);
- c) Shareholders may authorize another individual in writing to attend and vote on their behalf at the General Meeting. The authorized representative **may not** delegate their authority to another person.
- d) Shareholders wishing to speak must obtain approval from the Chairperson. Comments should be brief, focused on key discussion points, and relevant to the approved agenda. Issues already discussed should not be repeated to avoid redundancy. Shareholders may also submit written questions to the Secretariat.
- e) Shareholders vote on matters under the authority of the General Meeting of Shareholders as per the Company's Charter.
- f) After hearing reports on the agenda items, shareholders will discuss and vote on resolutions.
- g) Shareholders must follow the Chairperson's guidance, behave respectfully, and maintain order during the Meeting.
- h) Shareholders or authorized representatives arriving after the meeting has started may still attend and vote on remaining agenda items. Previously conducted votes remain valid.

#### **Article 5. The Presidium and Chairperson of the General Meeting**

1. The Presidium is elected by the General Meeting of Shareholders; the Chairman of the Board of Directors shall preside over the meeting or authorize another member of the Board of Directors to do so.
2. Rights and Responsibilities of the Presidium:
  - a) Conduct the meeting as per the approved agenda, ensuring order and meeting the expectations of the majority of attending shareholders.
  - b) Guide discussions among delegates and the General Meeting.
  - c) Present necessary drafts for voting.
  - d) Respond to inquiries from shareholders or delegate responses when necessary..

#### **Article 6. Shareholder Eligibility Verification Committee**

The Shareholder Eligibility Verification Committee is established by the Board of Directors. This committee is responsible for verifying the eligibility of shareholders or authorized representatives attending the meeting, ensuring compliance with legal regulations, and cross-checking with the finalized list of shareholders entitled to attend as of **26/03/2025**. Additionally, the committee distributes meeting materials and voting ballots; reports to the General Meeting, and is accountable for the verification results before the official commencement of the meeting

#### **Article 7. The Secretariat of the General Meeting**

1. The Chairperson appoints one or more individuals as Secretaries of the General Meeting.
2. The Secretariat's Responsibilities:

- a) Accurately and comprehensively record the meeting proceedings.
- b) Assist the Presidium in publishing drafts of the meeting minutes, resolutions, and announcements to shareholders as required..
- c) Collect shareholder question forms.

#### **Article 8. Vote Counting Committee**

The Vote Counting Committee of 08 members. The Vote Counting Committee is nominated by the Chairperson and approved by the General Meeting of Shareholders at the meeting. The Vote Counting Committee has the following rights and responsibilities:

- a) Supervising the voting process of shareholders or their representatives attending the meeting;
- b) Guiding shareholders on how to vote on issues at the meeting;
- c) Summarizing the number of shares voting on each issue and reporting the results to the Chairperson and the Secretariat;
- d) Conducting ballot collection, vote counting, and reporting vote counting results on each voting matter before the General Meeting;
- e) Being responsible for the honesty and accuracy of the vote counting results;
- f) Handing over the Vote Counting Minutes and all voting ballots to the Secretariat of the General Meeting.

### **CHAPTER III CONDUCTING THE GENERAL MEETING**

#### **Article 9. Conditions for Holding the General Meeting**

The General Meeting of Shareholders will be conducted when the attending shareholders represent more than 50% of the total voting shares, based on the shareholder list finalized as of **26/03/2025**.

#### **Article 10. Voting Procedures for Issues at the General Meeting.**

1. All items on the agenda of the General Meeting must be voted on by all shareholders attending the meeting using Voting Cards based on the number of shares owned and represented.

Voting Methods:

- a) Voting by **Raising the Voting Card (Pink)/ Raising Hands**: Certain matters require shareholders to raise their Voting Card or raise hands during the meeting as requested by the Chairperson to vote on the following options: Approve; Disapprove; or No Opinion. Specifically:
  - Approval of the composition of the Presidium, the Vote Counting Committee, the Working Regulations, and the Meeting Agenda;
  - Approval of the Minutes and Resolutions of the General Meeting;
  - Other matters arising during the actual proceedings of the meeting.

b) Voting by **Marking the Voting Card**: Detailed items listed on the Voting Card (**Pink**) require shareholders to vote by marking the corresponding box (Approve, Disapprove, No Opinion) for the following matters:

- Report of the Board of Directors on operational results for 2024 and programs, objectives, and tasks for 2025;
- Business performance report for 2024 and business plan for 2025;
- Audit report on the 2024 financial statements, performance report of the Supervisory Board for 2024, and orientations and tasks for 2025;
- Approval of the content of proposals (detailed in the Meeting Agenda).

If a shareholder marks incorrectly, they must strike it out and remark in the correct box, signing next to the correction to confirm their final vote.

After voting on all items on the Voting Card, the shareholder/authorized representative must sign and clearly state their full name.

Voting items in the General Meeting agenda may be adjusted by the Chairperson in a manner appropriate to the meeting's proceedings.

2. The total number of votes for Approval, Disapproval, and No Opinion for each item will be announced by the Head of the Vote Counting Committee during the meeting..

3. Invalid Voting Cards:

- Cards not issued by the Organizing Committee;
- Cards without the company's official red seal;
- Cards that have been erased, altered, or have additional markings beyond the printed content;
- Cards that are torn, damaged, or missing the shareholder's confirmation signature.

If a shareholder does not mark any box or marks more than one box for a single voting item, that vote will be deemed invalid.

## **Article 11. Vote Counting and Announcement of Results**

1. Vote Counting

The vote counting process must be conducted immediately after the voting concludes. Before opening the ballot box, the Vote Counting Committee must compile a report, seal unused Voting Cards, and verify the cards voted on by authorized representatives. The Vote Counting Committee is not allowed to erase or alter the Voting Cards.

2. After counting the votes, the Vote Counting Committee must prepare a Vote Counting Report, including:

- Total number of shareholders attending the General Meeting, the number of voting shares, and the attendance rate;
- Total votes for Approval, Disapproval, and No Opinion on each voting item.
- List of approved and unapproved voting items.



The full Vote Counting Report must be publicly announced before the General Meeting, submitted to relevant State authorities as required by law, and must reflect the results of the voting on each issue.

#### **Article 12. Adoption of General Meeting Resolutions**

1. A resolution of the General Meeting of Shareholders on agenda items is adopted when approved by shareholders owning more than 50% of the total voting shares of all shareholders and representatives attending the meeting (Clause 2, Article 148 of the Enterprise Law 2020).
2. Resolutions of the General Meeting on matters specified in Clause 1, Article 148 of the Enterprise Law 2020 shall be adopted when approved by shareholders representing at least 65% of the total voting shares of all shareholders and representatives attending the meeting.

#### **Article 13. Meeting Minutes and Resolutions of the General Meeting of Shareholders**

1. The Meeting Minutes and Resolutions of the General Meeting of Shareholders must be completed and approved before the meeting adjourns.
2. The Meeting Minutes and Resolutions of the General Meeting must be kept by the General Meeting Secretary at the company's registered office.
3. The full text of the Meeting Minutes and Resolutions of the General Meeting of Shareholders shall be published on the company's website at [www.quangninhport.com.vn](http://www.quangninhport.com.vn) for all shareholders to access and sent to relevant State authorities in accordance with legal regulations on information disclosure.

### **CHAPTER IV IMPLEMENTATION PROVISIONS**

**Article 14.** This regulation consists of 14 articles, issued by the Board of Directors of Quang Ninh Port Joint Stock Company in compliance with legal provisions and the company's Charter.

All shareholders, members of the Supervisory Board, members of the Board of Directors, and members of the Organizing Committee of the 2025 Annual General Meeting of Quang Ninh Port Joint Stock Company are responsible for implementing this regulation./.

**ON BEHALF OF THE BOARD OF DIRECTORS**



**Nguyễn Ngọc Nghị**



# QUANG NINH PORT JOINT STOCK COMPANY

Add : No 1, Cái Lân Street, Bãi Cháy Ward, Hạ Long City, Quảng Ninh Province  
Tel : 0203 6283288

No: 01/2025/BC-HDQT

Quảng Ninh, April 21<sup>st</sup>, 2025

## **REPORT OF THE BOARD OF DIRECTORS**

### **To: THE GENERAL MEETING OF SHAREHOLDERS**

In 2024, the global economy gradually stabilized as global trade improved, inflationary pressures eased, financial market conditions continued to loosen, and the labor market recovered positively.

For the entire year of 2024, Vietnam's total import-export turnover reached USD 786.29 billion, an increase of 15.4% compared to 2023. As a result, the domestic port industry also experienced positive growth.

The Board of Directors (BoD) has been actively directing, supervising, and working closely with the Board of Management of Quang Ninh Port to maximize favorable external conditions and leverage internal strengths to achieve high business efficiency, contributing to the sustainable development of the Company. The BoD hereby presents the following report to the 2025 Annual General Meeting of Shareholders:

### **I. PERFORMANCE RESULTS OF THE BOARD OF DIRECTORS IN 2024**

#### **1. Implementation of the Resolutions of the 2024 Annual General Meeting of Shareholders (AGM) held on April 26, 2024**

- The Company effectively carried out marketing efforts, retained existing customers, attracted new clients and cargo, enhanced loading and unloading capabilities, reduced cargo loss rates, and optimized berth allocation. In 2024, Quang Ninh Port achieved remarkable figures: Port operation revenue: VND 662.27 billion (up 30.3% compared to 2023, exceeding the plan by 29.9%); Pre-tax profit: VND 149.75 billion (up 29.7% compared to 2023, exceeding the plan by 28.8%).

- Quang Ninh Port has consistently excelled in workforce management, ensuring job stability for employees. The average monthly income per employee in 2024 was VND 21.8 million (a 29.8% increase from 2023 and 32% higher than the 2024 AGM-approved plan).

- Implementation of the AGM resolution on profit distribution and dividend payments: The Company allocated funds to reserves as per the 2024 AGM-approved



profit distribution plan. Dividends for 2023 were paid in cash at a rate of 10% per year, amounting to VND 75.049 billion, based on the shareholder list finalized on June 7<sup>th</sup>, 2024. At this General Meeting, the BoD seeks shareholder approval for the 2024 audited financial statements and the 2024 profit distribution plan, which includes a proposed 10% annual dividend payout for 2024.

- The Company also fulfilled its obligations regarding remuneration for BoD and Supervisory Board members in accordance with AGM-approved levels. As per Resolution No. 6 of the 2024 AGM, the planned remuneration budget for the BoD and Supervisory Board in 2024 was VND 1.5 billion. The Board of Directors reports that the total remuneration paid to the Board of Directors and the Supervisory Board in 2024 was VND 1,168,602,484 (One billion, one hundred sixty-eight million, six hundred and two thousand, four hundred eighty-four Vietnamese dong). In addition to remuneration, members of the Board of Directors are entitled to other benefits in accordance with the Company's the Articles of Association and internal regulations.

*Unit: VND*

| No. | Name              | Position               | Total Remuneration | Total Income |
|-----|-------------------|------------------------|--------------------|--------------|
| 1   | Nguyễn Ngọc Nghị  | Chairman of BoD        | 163,333,333        | 163,833,333  |
| 2   | Đỗ Ngọc Khanh     | Former Chairman of BoD | 76,666,667         | 895,842,667  |
| 3   | Phạm Công Đoàn    | Member of BoD          | 115,667,000        | 378,172,000  |
| 4   | Doãn Tuấn Anh     | Member of BoD          | 29,354,839         | 29,354,839   |
| 5   | Nguyễn Phú Quân   | Former Member of BoD   | 135,967,742        | 398,472,742  |
| 6   | Nguyễn Văn Mạnh   | Former Member of BoD   | 135,967,742        | 627,512,742  |
| 7   | Nguyễn Trung Kiên | Former Member of BoD   | 115,645,161        | 378,150,161  |

- As authorized by the AGM, the Company selected AASC Auditing Firm Co., Ltd. to audit the 2024 financial statements. On March 27<sup>th</sup>, 2025, AASC completed the audit and issued an unqualified opinion on the 2024 financial statements of Quang Ninh Port JSC.

**2. Transactions between the Company and members of the Board of Directors and their related persons; transactions between the Company and any company in which a member of the Board of Directors is a founding shareholder or has held a managerial position within the last three (03) years prior to the time of the transaction**

| No | Name of organization/ individual            | Relationship with the Company                               | Business Registration No. | Time of transactions with the Company | Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any) | Content, quantity, total value of transaction | Note   |
|----|---|---|---------------------------|---------------------------------------|---|---|--|
| 1  | Unimex Hanoi Joint Stock Company            | Affiliated person of Chairman of BOD                        | 0100106842                | In September, 2024                    | 05/2024/NQ-HĐQT date 21/8/2024  | 357,75,000 VND                                | Signed a contract to purchase mooncakes                        |
| 2  | Unimex Hanoi Joint Stock Company            | Affiliated person of Chairman of BOD                        | 0100106842                | In December, 2024                     | 13/2024/NQ-HĐQT date 28/11/2024   | 308,396,000 VND                               | Signed a contract to purchase lubricating oil                  |
| 3  | Unimex Hanoi Joint Stock Company            | Affiliated person of Chairman of BOD                        | 0100106842                | In December, 2024                     | 15/2024/NQ-HĐQT date 09/12/2024   | 494,309,060 VND                               | Signed a contract for purchasing spiritual ceremony items.     |
| 4  | Unimex Hanoi Joint Stock Company            | Affiliated person of Chairman of BOD                        | 0100106842                | In December, 2024                     | 26/2024/NQ-HĐQT date 26/12/2024   | 465,403,000 VND                               | Signed a contract for Tet customer appreciation gifts for 2025 |
| 5  | Cai Lan Port Investment Joint Stock Company | Quang Ninh Port Joint Stock Company is a strategic investor | 5700688013                | Year 2024                             |   | 4,853,867,619 VND                             | Loading and unloading service                                  |
| 6  | Cai Lan Port Investment Joint Stock Company | Quang Ninh Port Joint Stock Company is a strategic investor | 5700688013                | Year 2024                             |   | 107,210,628 VND                               | Loading, transporting, rental container services               |

### 3. Investment Activities

The BoD actively directed the Board of Management to continuously assess the efficiency of existing resources and actual business needs to optimize the approved investment plans, ensuring infrastructure and equipment readiness for business operations. Investment-related discussions were a frequent topic in BoD meetings and direct discussions with the Board of Management throughout 2024.

- Equipment investments for cargo handling: In 2024, the Company invested in three key equipment categories worth a total of VND 8.13 billion (two Howo dump trucks, one diesel engine for Liebherr crane, one 22m<sup>3</sup> hydraulic electric grab). The Company also focused on regular maintenance and major repairs, spending VND 12.7 billion to ensure optimal operational status of equipment. These investments significantly improved cargo handling efficiency and revenue.

- Infrastructure investments: Total infrastructure investment in 2024 VND 16.4 billion (of which VND 15.9 billion was Company capital and VND 0.5 billion from

other sources). These projects ensured the port's infrastructure remained in top condition to support business activities.

#### **4. Financial Management**

- The BoD has directed the Board of Management to ensure compliance with state financial management regulations, closely monitored expenditures, eliminated unnecessary costs, and maintained a balanced budget to meet business needs.

- Special attention was given to debt collection, improving debt structure, and actively recovering overdue debts .

- Shareholders' equity was preserved and increased.

#### **5. Information Disclosure**

The Company ensured timely and full compliance with information disclosure regulations under Circular 96/2020/TT-BTC, internal corporate governance rules, and relevant laws .

#### **6. Corporate Reform**

- The BoD directed the Board of Management to restructure personnel and enhance workforce quality through recruitment and internal training. Functional roles within departments were standardized, and employee placement was aligned with Company needs. Salary, bonus, and welfare policies were implemented effectively, improving management and operational efficiency.

- The company has been and continues to develop management software to enhance business management efficiency and create favorable conditions for customers to quickly and conveniently handle their goods at the port, contributing to attracting customers and increasing competitiveness in the market.

## **II. ACTIVITIES OF THE BOARD OF DIRECTORS**

- In 2024, the BoD held 15 meetings, providing timely and decisive directions to resolve challenges across all Company activities. The BoD has assigned specific tasks to each member, with responsibility for supervising all areas at the company.

- In 2024, the Board of Directors issued 32 Resolutions and 31 Decisions to direct the Executive Board in addressing matters related to business operations, investment, human resources, and other issues. All Resolutions and Decisions of the Board of Directors were discussed and approved by its members prior to issuance, in compliance with the Company's Charter, internal corporate governance regulations, and the Operating Regulations of the Board of Directors.

- Regularly collected written opinions from BoD members to resolve executive reports, particularly regarding equipment investments, infrastructure projects, and business development

- Carry out the task of directing, supervising, and promptly urging the activities of the Executive Board through reports and documents sent by the Executive Board to the Board of Directors; directly instruct and provide feedback to the Executive Board on key issues arising during the business operations.

- In addition, to further enhance management and administration, and address difficulties and challenges in production and business activities, the Chairman of the Board of Directors has instructed all leadership staff in the company to report and evaluate the existing shortcomings and limitations in managing production and business operations, while proposing solutions to address them. Furthermore, employees across the company are encouraged to build initiatives, suggestions, and proposals to drive production and business activities forward.

### **III. PERFORMANCE EVALUATION OF THE BOARD OF MANAGEMENT**

#### **1. General Assessment**

- The Executive Board effectively executed business activities in line with AGM resolutions, BoD directives, the Company Charter, and legal regulations .

- Proactively identified opportunities and challenges, adopted flexible business strategies, and implemented risk management measures .

- Strengthened customer relations, attracting new clients and maintaining a loyal customer base.

- The CEO has taken the initiative in developing business production plans and improving the efficiency of port operations.

- Ensured smooth operational management, promptly reporting significant issues to the BoD.

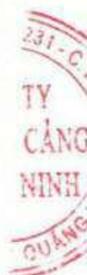
#### **2. The Board of Management Remuneration**

*Unit: VND*

| <b>No.</b> | <b>Name</b>      | <b>Position</b> | <b>2024 Remuneration</b> |
|------------|------------------|-----------------|--------------------------|
| 1          | Hoàng Trọng Tùng | CEO             | 2.462.185.963            |
| 2          | Đình Anh Tuấn    | Deputy CEO      | 1.556.248.787            |
| 3          | Quách Đình Phú   | Deputy CEO      | 1.591.693.819            |
| 4          | Nguyễn Văn Mạnh  | Deputy CEO      | 1.312.104.319            |

### **IV. 2025 OPERATIONAL PLAN OF THE BOARD OF DIRECTORS**

- As the governing body responsible for strategic direction, the BoD continues to prioritize both the development and implementation of long-term, effective, and sustainable growth strategies, while also focusing on risk management, maintaining achievements, and protecting the interests of investors and shareholders.



- The BoD will maintain regular meetings and discussions on strategic and governance-related issues that impact the Company's development.
- All members of the BoD are expected to actively participate in its activities to stay informed and keep up with market fluctuations and company operations.
- The BoD has identified the following key operational directions:
  1. Closely monitor market developments to adjust business strategies appropriately for each phase while ensuring long-term sustainability. Develop flexible business strategies to foster stable and sustainable growth, focusing on driving the Company's production and business activities..
  2. Successfully implement the strategic goals set by the General Meeting of Shareholders, ensuring compliance with legal regulations and the Company's Charter. Carefully and effectively execute the directives of the BoD.
  3. Continuously innovate and create new business development strategies while expanding the customer network, diversifying industries and product categories to maximize the Company's potentialy.
  4. Adopt a customer-centric approach: align products, branding, policies, organizational structure, personnel, technology, and cultural activities to serve customers effectively. Develop strategic initiatives to maximize the customer base, ecosystem, and supply chain while differentiating products and services to enhance competitiveness.
  5. Strengthen financial investment to ensure safe and efficient capital utilization.
  6. Research and propose market expansion strategies domestically and internationally, integrating with the mid-term and long-term development planning of the Port.
  7. Enhance management and control measures across all company operations. Continuously improve business governance, financial management, and operational sustainability.
  8. Prioritize training programs, especially leadership training for management levels. Regularly update and train employees on professional skills. Strengthen human resource management, corporate governance, training, performance evaluation (KPIs), labor productivity, rewards, and disciplinary frameworks.
  9. Conduct periodic assessments of human resource capabilities to optimize personnel allocation, improving efficiency and reducing management costs. Assign responsibilities with clear deliverables and deadlines. Promote initiatives and competition to foster employee engagement, teamwork, and productivity. Build a strong corporate culture to create a dynamic and committed work environment while attracting high-quality talent.
  10. Continue standardizing daily operations in accordance with established regulations and procedures, while refining any missing policies, processes, or

functional roles. Aim to streamline the system and improve internal regulations and procedures at the Port.

11. Direct the Executive Board to achieve the business and production targets set for 2025.

12. Instruct the Executive Board to focus on investing in equipment to enhance cargo handling capacity. For infrastructure projects, complete approval procedures and commence construction in line with approved plans to ensure long-term stability and efficiency.

13. Accelerate digital transformation, innovation, and the application of information technology in management, operations, and port activities.

*Dear Esteemed Shareholders!*

To achieve the aforementioned objectives, the BoD of Quang Ninh Port Joint Stock Company seeks the support, constructive feedback, and commitment of all shareholders, partners, and customers both domestically and internationally. Most importantly, we count on the collective efforts of all employees within the Company. With this valuable support, along with our continued commitment to innovation and development, the BoD is confident in its ability to enhance corporate governance and drive company growth in 2025.

The above report outlines the BoD's activities for 2024 and the operational plan for 2025.

**We respectfully submit this to the General Meeting of Shareholders for approval./.**

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



**Nguyễn Ngọc Nghị**

**QUANG NINH PORT JOINT STOCK COMPANY  
QUANGNINHPORT.JSC**



**REPORT  
2024 BUSINESS PERFORMANCE RESULTS AND  
2025 PLAN**

**Quang Ninh, April 2025**

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**Quang Ninh Port Joint Stock Company**

Address: No. 1, Cai Lan Road, Bai Chay Ward, Ha Long City, Quang Ninh Province.

Tel: 0203 3 825 624

Website: [www.quangninhport.com.vn](http://www.quangninhport.com.vn) - Email: [qnp@quangninhport.com.vn](mailto:qnp@quangninhport.com.vn)

*Quangninh, April 21st, 2025*

## REPORT

### 2024 BUSINESS PERFORMANCE RESULTS AND 2025 PLAN

#### PART 1

#### ANALYSIS OF THE BUSINESS ENVIRONMENT IN 2024 AND FORECAST FOR 2025

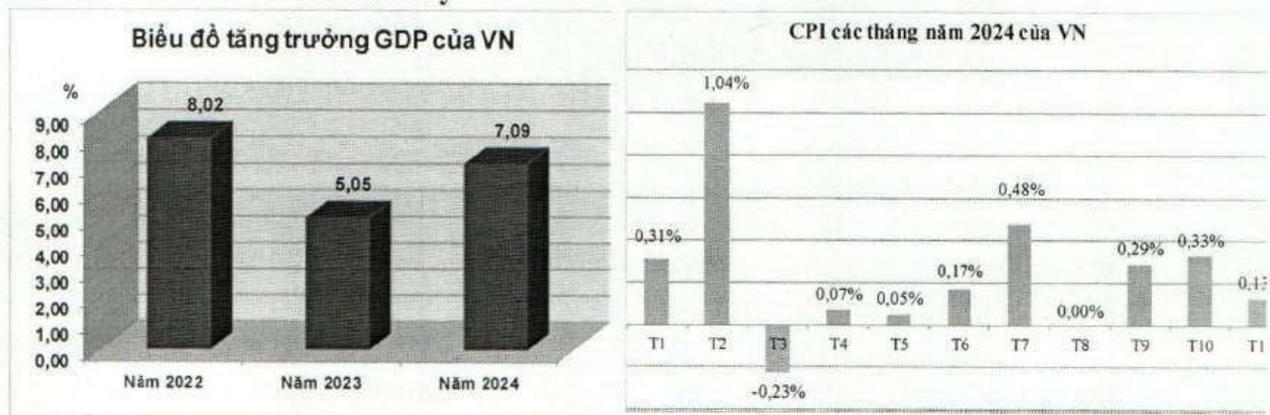
##### I. Analysis of the business environment in 2024

###### 1. Global economy

- The global economy in 2024 is projected to grow modestly, with GDP growth reaching 3.1% - 3.2% and inflation declining to 5.8% - 5.9%. However, the global economy still faces significant challenges and risks. Fiscal and monetary policies remain generally tight in many countries, putting pressure on borrowing costs and increasing the risk of an economic recession.

- International organizations (OECD, IMF, UN) predict that global GDP growth in 2024 will be similar to that of 2023, ranging from 2.7% - 3.2%. Specifically, the FR forecast projects global GDP growth at 2.7% in 2024, a decrease of 0.2 percentage points compared to 2023

###### 2. Vietnam Macroeconomy

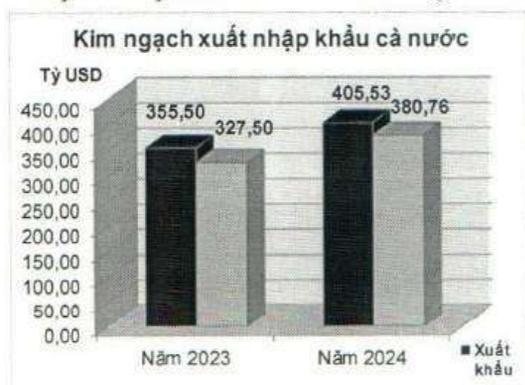


- According to the World Bank (WB), Vietnam remains a leading emerging economy, with an average annual per capita GDP growth rate of 5.3% over the past 30 years (1990 - 2021), faster than any other economy in the region except China. In 2024, Vietnam continues to be among the world's leading countries in economic growth, with a projected growth potential of around 7%. The Prime Minister has also reaffirmed the government's determination to achieve a 7% GDP growth rate, compared to the National Assembly's approved target of 6% - 6.5% for the year 2024.

- According to the International Monetary Fund (IMF), Vietnam is the only Southeast Asian country in the top 10 economies with a projected growth rate of 6.4% from 2024 to 2029. This strong economic expansion places Vietnam among the fastest-growing emerging economies, opening significant opportunities for foreign investment attraction and fostering economic development both regionally and globally.

- One of the positive impacts of the global economic outlook on Vietnam in 2024 is the potential recovery of export demand. As major economies such as the United States, the European Union (EU), and China gradually stabilize, demand for Vietnam's export goods is expected to rise.

- Import-Export Turnover and Cargo Throughput via Seaports



Import-Export Turnover in 2024 Compared to the same period in 2023: Total import-export turnover reached \$786.29 billion, an increase of 15.2%, with a trade surplus of \$24.77 billion. Export turnover increased by 14%. Import turnover increased by 16%

Source: <https://www.gso.gov.vn/>



The total volume of throughput cargoes via Vietnam's seaport system in 2024 is estimated to reach 864.4 million tons, an increase of 14.2% compared to the same period in 2023

Source: <https://mt.gov.vn/>

### 3. State Management Policies

- Decision No. 442/QĐ-TTg dated May 22, 2024, about the adjustment of the Master Plan for the development of Vietnam's seaport system for the period 2021–2030, with a vision to 2050, that approved by The Prime Minister

- Circular No. 12/2024/TT-BGTVT dated May 15, 2024, of the Ministry of Transport on regulations regarding the mechanism and policies for managing seaport service pricing in Vietnam, effective from July 1, 2024.

- The Provincial Public Administration Reform Index (PAR Index) and Provincial Competitiveness Index (PCI) in Quang Ninh Province remain among the top in the country, creating a strong investment attraction effect for industrial zones. The estimated export turnover of enterprises in Quang Ninh reached \$3.142 billion, an increase of 12.9% compared to the same period. The main export products include wood chips, coal, agricultural products, seafood, and an increase in new products such as electronic components and solar panels. Regarding the import turnover of enterprises is estimated at \$15.7 billion, a 20% increase compared to the same period in 2023. The main imported goods include fibers, yarn, machinery, equipment, and various components, wheat, etc. Up to now, the province has approximately 188 FDI projects from 19 countries and territories, attracting about \$1.82 billion in FDI capital. Hong Kong (China), Singapore (with investments in Bac Tien Phong Phong Industrial Park and Song Khoai Industrial

Park), and Japan have invested in the clearance of projects regarding trade and supporting industries, typically the AEON Mall Ha Long project with over \$214 million in capital.

- The dredging of the channel into Cai Lan port has not yet determined when the state budget will invest in that leading to restrictions on arrival/departure of the vessels to the port due to having to wait for the tide, and restrictions on the loading coefficient of vessels due to the draft of ships when passing through the channel.

- Transport infrastructure: The Ha Long – Mong Cai Expressway, which was be put into operation from September 2022, will also open up opportunities for many investors to survey and research factory investment in industrial parks in Quang Ninh province connecting with China through Mong Cai border gate.

- In early 2024, the Quang Ninh Customs Department has also promoted the implementation of specialized business support programs such as customs procedures for on-site import and export goods; manufacturing, classification, origin, conditions for recognition as a priority enterprise; tax regulations on import and export goods and other topics as proposed by the business community,... In particular, Quang Ninh Customs continues to support digital transformation for businesses and related parties to ensure synchronization with the digital transformation process of the Customs sector.

#### **4. Evaluation of Cargo Structure, Market, and Competitors in the Cai Lan Area**

- ❖ CICT Port (Managing and Operating Berths No.2,3,4):

- Total cargo volume handled by Quang Ninh Port (QNP) and CICT in 2024 reached 17,407,008 tons, an increase of 5,002,911 tons (40.33%) compared to the same period in 2023 (12,404,097 tons).

- In terms of direct competition, CICT remains the primary competitor. The customer of both ports has been well-established and is expected to remain stable in 2024

- ❖ Direct Operations Outside Anchorage Area

- For agricultural products: QNP faces competition from private companies offering significantly lower service rates. Additionally, these competitors provide customers with logistics services (barge transportation to river ports and warehouse rentals in Hai Duong and Ha Nam Province). QNP focuses on multi-consignee agricultural product vessels to reduce congestion at the berth or whole vessels that are QNP's traditional partners and still retain traditional key customers.

- For other commodities: QNP has no advantage due to low and inefficient handling prices.

- ❖ Indirect Competitors in the Hai Phong Port Area

- Hai Phong Port primarily handles container cargo, benefiting from well-invested specialized port infrastructure, large-scale operations, and low-cost logistics services. However, since 2015, QNP has strategically focused on key commodities such as agricultural products, wood chips, and scrap steel, so it has been almost unaffected..

- For agricultural products and wood chips, Hai Phong Port has a lower competitive advantage than Cai Lan Port Area because its general bulk cargo terminal cannot accommodate Panamax-sized vessels, with lower handling technology and productivity, higher cargo loss rates, and less synchronized warehouse and yard facilities for storing import-export cargo.

### **5. Analysis of Factors Positively/Negatively Impacting the Company's Business Performance Results in 2024**

#### **5.1. Positive Factors Affecting the Company's Business Performance Results in 2024**

##### **a) Objective factors.**

- Relatively favorable weather conditions help the number of vessels arriving at the port not having to wait for the terminals, quick progress of vessel releasing and cargo handling, bringing stable cargo output, and port revenue has grown well compared to the same period.

- Extensive participation in international organizations (Asian, TPP, WTO...) has contributed to promote trade and integration between countries in the region and the world. In addition, Quang Ninh Port is located in a prime location, belonging to the key economic triangle axis of the North with many factories, industrial parks, border gates... the demand for import and export of goods through seaports is very large and tends to increase. Bringing economic benefits and increasing competitiveness for the seaport industry. Creating favorable conditions for the Port and for customers in the production and business process.

*b) Subjective factors.*

- Solidarity and determination in production and business activities from leaders to employees through marketing, operation, investment, equipment repairing and infrastructure. Production and business results in 2024 achieved better results than expected. Ensuring income for employees during difficult times and peace of mind to perform assigned tasks well.

- Quang Ninh Port is recognized as one of the most favorable ports for development. The port has earned customer trust through its flexible, responsible, and professional operations. For years, QNP has been well-known among domestic and international shippers and vessel owners for its high productivity, quality services, and fast vessel releasing. These strengths have helped enhance market competitiveness, solidify the brand, and maintain annual growth momentum.

- Maintained active support and cooperation from traditional partners and customers. The port's production and business activities remained stable. Enhanced the reputation of Quang Ninh Port with domestic and foreign customers and partners, increased the competitive opportunities of QNP with investors who interested in the seaport business sector in the Cai Lan Port area.

- Cooperation of shipping agents in negotiating and resolving issues arising during cargo handling, closely following the vessels' schedule, facilitating the adjustment of handling diagrams. Helping the operation to be smooth and on schedule.

- Effective coordination between the operations and technical departments, the cargo owners in the reasonable use of existing equipment and tools of the Port. There have been forecasts of new items, new operations/services for the technical department to research and prepare tools for cargo handling such as installing a misting system to reduce dust during the coal handling process.

- Expanded a number of customers supplying materials: (Bearings, automation electricity, QC cranes, filters and Siemens equipment) diversified suppliers, not dependent on a few exclusive suppliers. Competitive prices, cost savings, faster procurement to serve production.

- Respond promptly to fluctuations and difficulties that customers put pressure on the port such as: service charges, handling capacity, ship and cargo operating conditions. Bring economic benefits and increase competitiveness in the current volatile and fiercely competitive market conditions.

- Maintaining and build the good relationships with Shippers, effective business policies and flexible application to each customer segment, thus attracting major customers.

Do a good job of negotiating with customers, so with many full-load vessels, the port has directly transported cargo from the anchorage to berth to deliver, increasing services, jobs for workers and revenue for the port, while reducing the loss rate for customers, increasing the service reputation of the port.

- Building a flexible policy for attractive and competitive tugboat services, attracting and increasing the market share of tugboat services outside the port area (from Ha Long passenger port area – Ports in Cam Pha Area). This is an area where the Port's tugboats were almost unable to participate in the past.

- The management board closely directs, the business department regularly works with shippers/customers to advise on handling plans suitable for the actual situation of each voyage (limiting unloading directly outside the anchorage area), having strict requirements for survey units in the process of measuring the draft of ships and barges. The loss rate of agricultural products has decreased, increasing the reputation and competitiveness of the Port.

## 5.2. *Factors Negatively Affecting the Company's Business Performance Results in 2024*

### a) *Objective Factors*

- The Competition from neighboring ports in the Cai Lan area has attracted some customers, reducing the Quangninhport's market share.

- Industrial zones in Quang Ninh Province have been established, but the volume of import-export cargo throughput via the port remains low. The Port has no opportunity to exploit the potential of the industrial zone to increase services and revenue.

- The vessel arrival schedule is not balanced, causing difficulties in planning and optimizing the berth exploitation coefficient.

- Changes in senior personnel and service policies of some customers (including using the services of both ports to avoid monopoly).

- Currently, most of the equipment is old, exploited at full capacity at high intensity, so breakdowns occur frequently, many different types of spare parts and supplies are damaged, so it is difficult to predict and reserve spare parts. Long purchasing time due to having to send samples to each customer affects the progress of supplying materials for repair. In addition, some spare parts are no longer produced by the manufacturer, so each time a replacement part is required, it must wait for the manufacturer to check and place a production order, leading to a long time to supply materials for repair, increased costs due to having to order individual production, increased production costs and slow progress in repairing equipment.

### b) *Subjective Factors*

- Lack of decisive and proactive investment in frontline cargo handling equipment, trucks, bulldozers, and warehouses to enhance the port's capacity and meet customer demands. Reducing the port's competitiveness, customers will consider choosing units that provide full-package services or better service prices, and more well-equipped facilities.

- The infrastructure of Warehouse, yard, machinery and equipment is not yet synchronized, investment is not timely, equipment is old or damaged, outdated, leading to low productivity and efficiency. Affecting productivity and professionalism in work.

- Lack of floating crane equipment to handle at the Anchorage, the Port is completely dependent on the supplier, this shortage of cargo handling equipment, especially during vessel congestion, affects loading/unloading efficiency and damages the port's reputation.

## **II. Business Environment Forecast for 2025**

### **1. Global economy**

- A Reuters survey conducted from September 30 to October 30, covering 50 major economies, projects that global economic growth will remain steady at 3% in 2025. The GDP growth of the world's largest economy (the U.S.) is expected to average 2.6% this year and 1.9% in

2025. The U.S. economy is not only outperforming all other G10 nations but is also growing at nearly twice the rate predicted by economists at the beginning of the year.

- Japan's economy has recently shown positive signs of recovery, allowing the Bank of Japan (BoJ) to consider tightening monetary policy. The BoJ has long maintained ultra-loose policies, including extremely low interest rates and large-scale asset purchases, to stimulate economic growth.

- Even Argentina's struggling economy is expected to recover next year.

- However, China, the world's second-largest economy, has introduced strong monetary stimulus measures and a fiscal stimulus package expected to reach \$1.4 trillion to achieve the government's 5% growth target.

- For most global economies with declining interest rates, the survey indicates that rates are more likely to decrease further rather than rise, reinforcing a stable global economic outlook.

## **2. Vietnam's macroeconomy**

- The World Bank (WB) has forecast Vietnam's GDP growth to reach 6.1% in 2025, up from 5.5% in 2024 and 6% in the WB's April 2024 forecast. With this projection, Vietnam's GDP growth surpasses that of eight ASEAN countries and China, thanks to its macroeconomic stability policies and structural economic reforms. In 2025, Vietnam aims for GDP growth of 8% compared to 2024.

- Free trade agreements (FTAs) such as CPTPP, AVFTA, RCEP, and other international commitments will continue to expand export markets, reduce tariffs, and create opportunities for business cooperation.

- The Vietnamese government prioritizes the development of transportation infrastructure, energy, and smart urban areas, providing favorable conditions for businesses and attracting foreign investment.

- Vietnam remains an attractive destination for foreign investors due to the competitive labor costs, stable political environment, and favorable investment policies.

- While Vietnam's economy is projected to grow at a high rate, the ADB's chief economist in Vietnam has emphasized that unforeseen risks remain. The global economic landscape in 2025 is expected to be highly unpredictable, especially with Donald Trump's return to the White House, which could lead to uncertainties and increased difficulties in trade.

- The government is accelerating legal reforms, reducing administrative procedures, and facilitating conditions for startups and innovation.

- Policies promoting national digital transformation and the development of the digital economy are being strengthened, creating opportunities for businesses in IT, fintech, and e-commerce sectors.

- Domestically, economic challenges persist despite government efforts in policy direction and structural reforms.

- The International Monetary Fund (IMF) has also given analysis that Vietnam's main economic driver—exports—could weaken if global growth falls short of expectations, geopolitical tensions persist, or trade disputes intensify. With loose monetary conditions, prolonged exchange rate pressures could have a larger impact on domestic inflation. Additionally, prolonged weaknesses in the real estate and corporate bond markets could weigh more heavily on banks' credit expansion, harming economic growth and financial stability

**PART 2**  
**BUSINESS PERFORMANCE REPORT 2024**

**I. General Business Performance Indicators of the Company**

| No         | Indicator                   | Calculation Unit  | Plan in 2024 | Year 2023 | Year 2024  | Comparison (%) of 2024 implementation with |         |
|------------|-----------------------------|-------------------|--------------|-----------|------------|--|---------|
|            |                             |                   |              |           |            | Plan 2024                                  | Y 2023  |
| (1)        | (2)                         | (3)               | (4)          | (5)       | (6)        | 7=6/4                                      | 8=6/5   |
| <b>I</b>   | <b>Operation indicators</b> |                   |              |           |            |  |         |
| 1          | Throughput volume           | Ton               | 8.362.000    | 8.079.370 | 10.458.376 | 125,07%                                    | 129,45% |
| 2          | Handling volume             | Ton               | 8.595.000    | 8.185.752 | 10.841.986 | 126,14%                                    | 132,45% |
| 3          | Seaport services revenue    | Billion VND       | 510          | 508,44    | 662        | 129,86%                                    | 130,26% |
| 4          | Profit before tax           | Billion VND       | 116          | 115,42    | 150        | 128,82%                                    | 129,74% |
| <b>II</b>  | <b>Key Financial</b>        |                   |              |           |            |  |         |
| 1          | Total assets                | Billion VND       |              | 1.059,82  | 1.137,20   | #DIV/0!                                    | 107,30% |
| 2          | Owner's equity              | Billion VND       |              | 947,41    | 979,08     | #DIV/0!                                    | 103,34% |
| 3          | Total revenue               | Billion VND       | 536          | 689,49    | 704,52     | 131,32%                                    | 102,18% |
| 4          | Profit before tax           | Billion VND       | 116          | 115,40    | 149,75     | 128,82%                                    | 129,77% |
| <b>III</b> | <b>Labor indicators</b>     |                   |              |           |            |  |         |
| 1          | Number of employees         | person            | 645,0        | 657,0     | 629,0      | 97,52%                                     | 95,74%  |
| 2          | Average employee income     | Million VND/month | 16,8         | 16,5      | 21,8       | 129,76%                                    | 131,96% |

**II. Analysis and Evaluation of Business Performance in 2024**

**1. Result of business performance of company**

*1.1. Cargo throughput quantity.*

- The total cargo throughput in 2024 reached 10,458,376 tons, an increase of 2,379,006 tons (29.4%) compared to the same period in 2023 and 2,096,376 tons (25.1%) higher than the planned target.

- The total stevedoring volume in 2024 reached 10,841,986 tons, an increase of 2,656,234 tons (32.4%) compared to 2023 and 2,246,986 tons (26.1%) higher than the planned target.

*1.2. Revenue*

- Service Revenue: Port operation revenue in 2024 reached VND 662.27 billion, an increase of VND 153.83 billion (30.3%) compared to 2023 and VND 152.27 billion (29.9%) higher than the planned target.

- Average monthly revenue reached VND 55.19 billion, 30.2% higher than in 2023 (VND 42.37 billion/month).

*1.3. Pre-tax profit* in 2024 reached VND 149.75 billion, an increase of VND 34.33 billion (29.7%) compared to 2023 and VND 33.5 billion (28.8%) higher than the initial target set for the year.

*1.4. Evaluation of the Implementation of Ships under Loading/Unloading despatch – demurrage Agreements:*

| No | Indicator                                  | Unit | Year 2023           |              |         | Year 2024           |              |           | Comparison 2024 with 2023 |       |
|----|--|------|---------------------|--------------|---------|---------------------|--------------|-----------|---------------------------|-------|
|    |  |      | Agricultural vessel | Scrap vessel | Total   | Agricultural vessel | Scrap vessel | Total     | +/-                       | %     |
|    |  |      | 1                   | 2            | 3=1+2   | 4                   | 5            | 6=4+5     | 7=6-3                     | 8=7/3 |
| 1  | Number of despatch vessels                 | Voy  | 53                  | 38           | 91      | 88                  | 37           | 125       | 34                        | 37,4% |
| 2  | Amount of despatch                         | Usd  | 620.972             | 73.487       | 694.459 | 995.359             | 58.948       | 1.054.307 | 359.848                   | 51,8% |
| 3  | Number of demurrage vessel                 | Voy  | 0                   | 0            | 0       | 1                   | 0            | 1         | 1                         | -     |
| 4  | Amount of demurrage                        | Usd  | 0                   | 0            | 0       | 2.319               | 0            | 2.319     | 2.319                     | -     |
| 5  | Total (despatch amount - demurrage amount) | Usd  | 620.972             | 73.487       | 694.459 | 993.040             | 58.948       | 1.051.988 | 357.529                   | 51,5% |

- The number of vessels and bonus value for agricultural products and scrap metal increased compared to the same period of last year, primarily due to improved handling capacity and the implementation of optimized vessel operation plans.

- The net despatch income (despatch - demurrage) for vessels, as of December 31, 2024, reached \$1,051,988, an increase of \$357,529 (51.5%) compared to the same period in 2023

## 2. Commercial business activity

- In 2024, the company did not any commercial business activities.

## 3. General Assessment of Business Operations

### a. Achievements Compared to Set Goals

- Agricultural Customer Marketing: Maintained existing shippers and successfully renewed contracts with Bunge, LDC, Cofco, etc.

- Wood Chip and Wood Pellet Customer Marketing: Retained and stabilized traditional customers while acquiring five new customers.

- New Customers and New Products Marketing: Expanded with one new specialized automobile and military equipment product, along with five new customers.

- Warehouse Storage Service Marketing: Promoted warehouse storage services to agricultural customers, implemented attractive policies to encourage customers to store goods at the port, and increased logistics services.

- Customer Care: Resolved customer complaints regarding cargo handling within 24 hours; conducted direct discussions on port service performance with customers after each ship call or cargo lot; proactively obtained ship arrival information and communicated with customers at least seven days in advance regarding ship reception.

- Signing an advertising contract to promote the QNP brand by sponsoring the Hanoi T&T Football Club : enhancing Quang Ninh Port's brand visibility nationwide through media channels such as television and newspapers...

- Media and Brand Promotion: Produced and published promotional videos introducing the port on major media platforms like the company website, Facebook, YouTube,.. to promote the image and brand of CQN. Outstanding events about business, operation, social activities (public service, volunteering,...) are all compiled and posted on the website and Facebook of the Port.

### b. Unaccomplished Goals and Reasons

- Logistics services are only implemented within Cai Lan Port area, not reaching outside, because there is no road transport system and water transport barges, so if renting at high cost, it is difficult to compete, low efficiency.

- Unable to provide 100% of agricultural product handling services to customers in the anchorage area due to: Some customers have the right to appoint stevedoring units in the anchorage area to use the supply chain of private units to unload at river ports and store in Hai Duong and Ha Nam areas with very low service prices.

### III. General Evaluation of Port Operations

#### 1. Wharf/ Berth operation activities

- In 2024, a total of 446 voyages were handled, an increase of 14 vessels (3.5%) compared to 2023.

- The wharf utilization rate reached 82.10%, equivalent to 107.89% of the 2023 level.

- Maximized vessel scheduling for berthing at C  i L  n Port, with early berth planning announcements to allow cargo owners to prepare their shipping schedules.

- Optimized vessel allocation among the berths, improving the utilization rate of Berth 1.

- Efficiently organized the transshipment of agricultural cargo from the bay to the port for delivery to customers.

| No | Indicators   | Calculation Unit | Year 2024 |         |         |         | Total   | Year 2024 |         |         |         | Total   |
|----|--|------------------|-----------|---------|---------|---------|---------|-----------|---------|---------|---------|---------|
|    |  |                  | Berth 1   | Berth 5 | Berth 6 | Berth 7 |         | Berth 1   | Berth 5 | Berth 6 | Berth 7 |         |
| 1  | Berth idle time  | day              | 116,00    | 36,00   | 59,00   | 51,00   | 262,00  | 156,00    | 52,00   | 61,00   | 92,00   | 361,00  |
| 2  | Vessel occupied time at berth  | day              | 250,00    | 330,00  | 307,00  | 315,00  | 1202,00 | 209,00    | 313,00  | 304,00  | 273,00  | 1099,00 |
| 3  | Delay time due to waiting for equipment, workers, or vessel movement | day              | 1,41      | 6,12    | 6,81    | 6,47    | 20,82   | 1,27      | 8,16    | 3,20    | 6,96    | 19,59   |
| 4  | Non-working time due to weather (storm, rain, etc.)                  | day              | 16,77     | 19,94   | 14,10   | 29,44   | 80,25   | 11,11     | 4,44    | 14,04   | 21,13   | 50,72   |
| 5  | Actual cargo handling time   | day              | 231,82    | 303,94  | 286,09  | 279,09  | 1100,94 | 196,62    | 300,40  | 286,76  | 244,91  | 1028,70 |
| 6  | Berth operational efficiency   | %                | 68,31     | 90,16   | 83,88   | 86,07   | 82,10   | 57,10     | 85,52   | 83,06   | 74,59   | 75,07   |
| 7  | Actual berth operational efficiency                                  | %                | 63,34     | 83,04   | 78,17   | 76,25   | 75,20   | 53,87     | 82,30   | 78,56   | 67,10   | 70,46   |
| 8  | Ratio:<br>Actual cargo handling time / Time with vessel at berth     | %                | 92,73     | 92,10   | 93,19   | 88,60   | 91,65   | 94,08     | 95,98   | 94,33   | 89,71   | 93,52   |

#### 2. Handling Productivity

- Overall, the cargo handling productivity for major commodities increased compared to the same period in 2023 and the set targets. Specific details are as follows:

- Agricultural products: Productivity increased by 1.1%, attributed to efficient production organization, ensuring equipment availability and planned chute openings, as well as the cargo owners' receiving capacity being well-coordinated.

- Scrap metal: Productivity decreased by 10% due to unstable equipment operation and the complex structure of the cargo.

- Wood chips: Productivity increased by 8.4%, driven by pressure on berth occupancy, requiring exporters to speed up loading to align with the port's operational plan.

- Wood pellets: Productivity increased by 5.4%, with improved coordination between the port and cargo owners.

| No | Main cargo            | Plan in 2024 | Average Handling Productivity (tons/day/vessel) |           | Decrease/ Increase |        |
|----|-----------------------|--------------|---|-----------|--------------------|--------|
|    |                       |              | Year 2023                                       | Year 2024 | +/-                | %      |
| 1  | Agricultural Products | 12.500       | 13.108  | 13.258    | 150                | 1,1%   |
| 2  | Scrap Iron            | 2.000        | 2.312   | 2.102     | -210               | -10,0% |
| 3  | Wood Chips            | 15.000       | 15.028  | 16.404    | 1.376              | 8,4%   |
| 4  | Wood Pellets          | 5.000        | 4.905   | 5.187     | 282                | 5,4%   |

### 3. Agriculture product loss rate

- The Weighing/Bill Ratio, a key metric in handling agricultural cargo, increased by 13.3%, rising from 0.211% to 0.239%.

- The higher cargo shortage rate was primarily caused by: Certain shipments from Bunge and Cofco already experiencing shortages at loading ports due to being co-loaded with cargo destined for southern ports. Shippers allowing major customers to receive cargo directly at anchorage without bearing the overall vessel's loss rate. As a result, shortages occurred when co-loaded cargo was discharged separately at anchorage.

| No | Indicator    | Plan in 2024 | Average Loss Ratio (%) |           | Decrease/ Increase |        |
|----|--------------|--------------|------------------------|-----------|--------------------|--------|
|    |              |              | Year 2023              | Year 2024 | +/-                | %      |
| 1  | Draft/bill   |              | -0,226                 | -0,236    | -0,01              | 4,4%   |
| 2  | Weight/draft |              | 0,015                  | 0,003     | -0,012             | -80,0% |
| 3  | Weight/bill  | -0,02        | -0,211                 | -0,239    | -0,028             | 13,3%  |

### 4. General Assessment of Warehouse and Yard Management

- Total warehoused cargo reached 607,367.71 tons, marking a 64% increase (236,809.78 tons) compared to 2023. CQN Warehouses (01, 02, 03): 269,515.21 tons, up 68% (108,658 tons) from 2023. CQN Warehouses (5, 6, 8) and external warehouses: 337,852.5 tons, up 61% (128,151.7 tons) from 2023.

- Total yard-stored cargo reached 1,300,635.239 tons, increasing 93% (625,183.7 tons) from 2023.

- Workplace safety, fire prevention, and environmental hygiene were top priorities. No incidents, accidents, or damage to personnel, infrastructure, or goods were reported throughout the year. Cleanliness and organization were strictly maintained in all managed areas. Violations of labor procedures were reduced by 50% compared to 2023.

- Cargo loss rate outside vessels and within warehouses was kept low. Weighing/Bill discrepancy: -0.239% (a 109% increase, exceeding the 0.22% target). Warehouse loss rate: -0.169% (99% of the target of 0.17%).

- Proactively and actively gather information, develop plans and strategies, and organize implementation across departments to ensure production progress and requirements while conducting regular inspections and supervision to promptly detect and address arising issues.

- Efficient warehouse operations in terms of import, export, and storage management, including redistribution of goods for warehouse customers. The stacking coefficient meets required standards.

- Effectively utilize and optimize the warehouse and yard areas under management.

- Maintain stable weighbridge operations, with a tolerance range of 10-20 kg and an operational readiness rate of 95-100%.
- Significant efforts in cargo accounting, coordinating dispute resolution related to damaged or lost goods.
- Ensure reporting procedures, get-in/get-out processes, and cargo reconciliation with customers are smooth, accurate, and timely, with quick document circulation as per regulations (within 1.5 hours after vessel/service completion – BPC).
- Maintain and manage infrastructure and equipment proactively, ensuring quick responsiveness to avoid any delays affecting production and vessel clearance.
- Supplement, revise, and improve various operational procedures to align with practical conditions while contributing feedback to company-wide policies and procedures.
- Develop detailed plans for each vessel, assigning specific tasks and responsibilities to teams and individuals, with regular monitoring and evaluation.
- Effectively coordinated disaster recovery efforts after Typhoon No. 3 (Yagi) to protect cargo and resume warehouse operations, earning high recognition from customers.
- The electronic truck scale and hanging scale software remain incomplete, leading to occasional errors in weighing operations.
- Disparities in professional skills and accountability among workers were addressed. However, the skills of handling arising situations of some employees are still confused and inflexible.

#### **IV. Evaluation of Technical Operations**

##### **1. Assessment of Maintenance, Repairs, and Equipment Procurement**

- Regular Maintenance: A total of 1,020 instances of equipment and tool maintenance were performed, exceeding the planned 660 instances, with a total cost of VND 10.325 billion .
- Major Repairs: 21 pieces of equipment underwent major repairs (including 3 unexpected cases), with a total cost of VND 2.45 billion.
- Purchasing Investment: A total investment of VND 8.13 billion was made (02 Howo trucks, a diesel engine for the LHM250 crane, and an 22m<sup>3</sup> MRS electro-hydraulic grab).
- The decrease in major repairing was due to regular preventive maintenance, which minimized unexpected equipment failures during production operations.
- Prioritize investment in necessary equipment and tools to meet production needs- The quality of equipment and tool repair has been significantly improved. All tools and equipment operate stably after repairing, meeting production needs well.

| No         | Project/ Item  | Quantity    | Value ( VND)          |
|------------|--|-------------|-----------------------|
| <b>I</b>   | Ongoing projects/items from 2023 carried over to 2024: |             |                       |
| 1          | Completed  | 1           | 4.306.069.158         |
| 2          | Uncompleted  | 0           | -                     |
| <b>II</b>  | <b>Regular maintenance and repair items</b>            | 0           | -                     |
| 1          | Completed as plan                                      | 660         | 7.802.014.266         |
| 2          | Arising issues   | 360         | 2.522.985.734         |
| 3          | Uncompleted  | 0           | -                     |
| <b>III</b> | <b>Major repair items</b>                              | 0           | -                     |
| 1          | Completed as plan                                      | 18          | 1.782.508.000         |
| 2          | Arising issues   | 3           | 663.853.774           |
| 3          | Uncompleted  | 19          | 15.320.000.000        |
| <b>IV</b>  | <b>New investment projects</b>                         | 0           | -                     |
| 1          | Completed as plan                                      | 1           | 2.430.000.000         |
| 2          | Arising issues   | 1           | 1.393.200.000         |
| 3          | Uncompleted  | 1           | 3.000.000.000         |
| <b>V</b>   | <b>Other items (if any)</b>                            |             |                       |
|            | <b>Total</b>   | <b>1064</b> | <b>39.220.630.932</b> |

## 2. General Evaluation of Basic Construction Investment

- Total Investment in Basic Construction in 2024: VND 15.9 billion was executed using the port's capital, with an additional VND 484.6 million from other sources.
- Environmental Management and Maritime Infrastructure Maintenance: Successfully carried out in compliance with state regulations.
- Slow Progress in Internally Managed Projects: Delays were caused by insufficient coordination with relevant units, leading to inefficient workforce allocation for timely project completion. Dependence on weather conditions and movement of cargo-handling vehicles within the port affected progress. Unforeseen damage from a super typhoon required priority repairs, delaying other planned projects.
- Slow process of major projects and repair works that hiring outside units: due to the progress planning not being close to the actual implementation time; updating Circulars, decrees, and regulations is still slow; the number of contractors participating in bidding is not enough according to the issued investment process -> need to extend the bidding time; the appraisal unit requires the unit to prepare the technical economic report to supplement and edit the report; additional workload arises that needs to be handled during the repair construction process.

| No | Project/ Item   | Quantity | Value ( VND)          |
|----|---|----------|-----------------------|
| 1  | Ongoing projects/items from 2023 carried over to 2024:          |          | 14.553.567.365        |
| -  | Completed   | 4        |                       |
| -  | Ongoing   | 3        |                       |
| 2  | Periodic maintenance and repair items:                          |          | 164.132.800           |
| -  | Completed   | 3        |                       |
| -  | Uncompleted   | 1        |                       |
| 3  | Minor upgrade and repair items (≤ 100 million VND):             |          | 107.141.978           |
| -  | Completed   | 3        |                       |
| -  | Not yet completed, carried over to 2025:                        | 5        |                       |
| 4  | Major upgrade and repair items (> 100 million VND):             |          | 32.893.686            |
| -  | Completed   | 3        |                       |
| -  | Not yet completed, carried over to 2025:                        | 1        |                       |
| 5  | New investment projects as required by production:              |          |                       |
| -  | Completed   |          |                       |
| -  | Ongoing   | 1        |                       |
| 6  | Additional items outside the 2024 investment construction plan: |          | 1.071.984.989         |
| -  | Completed   | 73       |                       |
| -  | Ongoing according to plan                                       | 8        |                       |
|    | <b>Total</b>  |          | <b>15.929.720.818</b> |

## V. General Evaluation of Human Resource Management

### 1. Workforce and Employee Income

- Total Employees: 645 employees as of January 1, 2024 → 611 employees as of December 31, 2024.

- Average Workforce in 2024: 629 employees, a decrease of: 28 employees (4.3%) compared to 2023 and 16 employees (2.5%) compared to the 2024 plan. The decline was primarily due to retirements and contract terminations.

- Average Monthly Income: 21.8 million VND/employee, an increase of: 32% compared to 2023, 30% compared to the 2024 target.

### 2. Salary Policy and Employee Benefits:

Fully complied with state regulations and company policies

### 3. Organizational Structure and Internal Documentation:

Serving the management and operation of the enterprise; internal document system related to human resources: Revised and supplemented Labor regulations; Collective labor agreement, 01 Process, 01 set of norms and salary unit prices.

### 4. Workforce Organization and Personnel Management

- Implementing personnel arrangement and assignment: Transferring 52 personnel; Merging: General operations team and on-duty team into Ha Long Mechanical Enterprise Office

teamLeadership Appointments and Promotions: 4 unit-level managers (Head/Deputy Head) reappointed, 2 Deputy General Directors reappointed.

- In 2024, 1 new employee was recruited: 1 forklift operator.

**5. - In addition, 03 manual stevedores were accepted for military service, ensuring jobs for workers after completing their obligation. Training and Human Resource Development**

- Organize training courses for workers: auction operations, port security officers.
- Organize training, mentoring, internal guidance: operating skills for mechanical workers (forklifts, pedestal cranes), power station operations, equipment repair and maintenance, personnel delivery and cargo preservation, occupational safety and health training, fire prevention and fighting.
- Emulation and reward work for the right persons, in a timely manner to motivate and encourage workers, Unexpected rewards for 04 individuals and 04 groups with achievements;
- Labor discipline: In accordance with labor regulations and legal regulations, no labor disputes occur (Reprimand: 07 people; Extending the salary increase period for no more than 06 months: 04 people)

### **PART 3**

## **BUSINESS AND PRODUCTION PLAN IN 2025**

### **I. Objectives and Port Business**

#### **1. Business Objectives**

- Achieve the approved business and production targets for 2025.
- Agricultural products: Maximize the deep-water port advantage and the strength in handling agricultural products to capture over 70% market share in the Cai Lan area. Maintain stable TPA contracts with existing shippers and ensure smooth operations by promptly acquiring and implementing vessel schedules.
- Wood chips: Secure over 50% of the export market share and major customers in the Cai Lan area.
- Scrap steel, bagged lime, soda ash, live cattle, bulk cement: Capture 100% of the market share in the Cai Lan area.
- Other commodities and new products: Leverage the port's general cargo handling capabilities to access and attract 100% of the market share at QNP.
- Tugboat operations: Expand into new areas, increase market share, and boost revenue compared to 2024.
- Strategic customers: Maintain 100% retention of key customers from 2024, acquire at least five new customers and introduce one new commodity.
- Vessel bonuses: Achieve over USD 880,000 in vessel incentives.

#### **2. Production Objectives**

- Achieve the targeted cargo handling productivity and reduce loss rates.
- Monitor vessel schedules arriving at Cai Lan to plan for cargo reception, particularly considering the anticipated high volume of agricultural product shipments.

- Ensure efficient transshipment operations of agricultural goods from offshore anchorage to berths for customer delivery.
- Maintain a berth utilization rate of over 85% by optimizing berth allocation, minimizing vessel waiting times, and enhancing the port's reputation, supporting marketing efforts.
- Efficient cargo handling at anchorage and berths, especially for vessels under performance-based contracts, ensuring no vessels incur penalties due to productivity issues.
- Keep agricultural product loss rates below 0.2%.
- Work closely with the technical team to maintain the highest possible operational readiness.
- Conduct regular reviews and inspections to ensure compliance with production regulations and eliminate safety violations, particularly occupational safety breaches.
- Enhance real-time monitoring of vessel movements in Cai Lan to support marketing initiatives.
- Maintain strict port security and cargo safety measures

### **3. Technical and Technological Objectives**

- Ensure operational readiness and stable performance of frontline equipment at over 80%, maintaining the highest possible availability.
- Assess potential safety risks in cargo handling operations across all product categories.
- Conduct periodic maintenance of all equipment and tools on schedule to prevent breakdowns and ensure optimal functionality.
- Maintain the timeline and quality of investments and repair projects to support efficient operations.
- Enhance workforce competency through targeted technical training programs to improve the skill levels of the technical team.

### **4. Investment and Infrastructure Development Objectives**

- Investment and Infrastructure Maintenance Objectives: Investments will be made based on essential needs to support the company's planned development, production expansion, and business growth. Infrastructure across the entire port will be repaired, maintained, and preserved to ensure technical functionality, construction quality, and project timelines without disrupting production and business operations.
- Upstream cargo warehouse project at berth No. 01: Request for investment policy decision for cargo warehouse project (granting land use right certificate, 50-year land leasing) including preparing investment proposal (hiring consultant), preparing environmental impact assessment report, measuring, mapping current status of land lease application.
- Berths No.8 & 9 Project: Adhering to the detailed master plan for the seaport group and the 1/2000-scale zoning plan approved by the relevant authorities. Preparing the necessary documentation to seek approval for the site location and conducting research for the planning of Berths No.8 & 9.
- . The goal is to request the Ministry of Transport to grant a pilot license to operate vessels with a tonnage of up to 98,000 DWT that reduced apart of quantity to meet suitable draft to call berths No.5,6,7 - Cai Lan port to handling goods: actively work with the Ministry of Transport,

Vietnam Maritime Administration; supplement documents, provide related documents and coordinate in the process of receiving and explaining comments from relevant agencies.

## 5. Governance and Operational Management Objectives

- Provide a clear framework to ensure organizational activities align with strategic objectives.
- Utilize resources most efficiently, including human resources, finance, and technology.
- Improve processes and systems to enhance productivity and quality.
- Anticipate and mitigate risks during operations.
- Build organizational capacity to quickly adapt to market fluctuations.
- Develop both short-term and long-term business plans for the entire port, along with action plans for specialized departments. Regularly evaluate performance on a monthly, quarterly, and yearly basis, with clear reward and penalty policies for teams and leaders.
- Set specific monthly targets to address existing issues for each product category, establishing a structured approach for operational teams.
- Continue reviewing and implementing cost management measures to improve business efficiency.

## II. Business Operations Targets

### 1. Basis for Establishing Business Targets

- Based on the priority goals of the Port on the strategy for developing goods and industries;
- Based on the business performance results in 2024;
- Based on the business environment in 2025
- Based on the situation and forecast of customers, markets and industries that implemented by the Port;
- Based on the capacity, ability and investment plan of the Port..

### 2. Port business operation targets in 2025

#### 2.1 General target

| TT         | Basic Indicators                | ĐVT               | Result in  | Plan in    | Increase/ decrease |         |
|------------|---------------------------------|-------------------|------------|------------|--------------------|---------|
|            |                                 |                   | 2024       | 2025       | +/-                | %       |
|            |                                 |                   | 1          | 2          | 3=2-1              | 4=2/1   |
| <b>I</b>   | <b>Operation indicators</b>     |                   |            |            |                    |         |
| 1          | Throughput volume               | Ton               | 10.458.376 | 11.225.000 | 766.624            | 107,33% |
| 2          | Handling volume                 | Ton               | 10.841.986 | 11.562.000 | 720.014            | 106,64% |
| 3          | Seaport services revenue        | Billion VND       | 662,27     | 715,00     | 52,73              | 107,96% |
| 4          | Profit before tax               | Billion VND       | 149,75     | 164,80     | 15,05              | 110,05% |
| <b>II</b>  | <b>Labor indicators</b>         |                   |            |            |                    |         |
| 1          | Number of employees             | person            | 629,00     | 621,00     | -8,00              | 98,73%  |
| 2          | Average employee income         | Million VND/month | 21,80      | 22,57      | 0,77               | 103,53% |
| <b>III</b> | <b>Dividend</b>                 |                   |            |            |                    | #DIV/0! |
| 1          | Projected Dividend payout ratio | %                 | 10         | 10         | 0                  | 100,00% |

#### 2.2. Investment Plan for 2025

##### a. Plan for Maintenance, Investment, and Procurement of Equipment and Tools in 2025

| No  | Project/ Item                                      | Quantity   | Value ( VND)          |
|-----|--|------------|-----------------------|
| 1   | Strategic Spare Parts for Equipmen                 | 25         |                       |
| 1.1 | Strategic Spare Parts with reference prices        | 14         | 9.772.998.600         |
| 1.2 | Strategic Spare Parts without reference prices     | 11         | 0                     |
| 2   | Regular maintenance and repair items               | 53         | 13.546.000.000        |
| 3   | Major repair items                                 | 8          | 11.520.000.000        |
| 4   | New investment projects as required by production: | 3          | 15.730.000.000        |
| 4.1 | Forklift for human ( Lifting height 26m)           | 1          | 3.500.000.000         |
| 4.2 | Bulldozer (Equivalent to D61 Bulldozer)            | 4          | 9.230.000.000         |
| 4.3 | Liugong ZL50CN Wheel Loader                        | 1          | 3.000.000.000         |
| 5   | Other items (if any)                               | 0          | 0                     |
|     | <b>Total</b>                                       | <b>114</b> | <b>50.568.998.600</b> |

b. *Construction Investment Plan for 2025*

| No | Project/ Item  | Quantity | Value ( VND)          |
|----|--|----------|-----------------------|
| 1  | Ongoing projects in 2024 carried forward to 2025   | 8        | 7.659.213.900         |
| 2  | Periodic maintenance and repair items in 2025  | 3        | 195.578.000           |
| 3  | Minor upgrade and repair items for 2025 ( $\leq$ 100 million VND)                          | 14       | 535.128.983           |
| 4  | Major upgrade and repair items for 2025 ( $>$ 100 million VND)                             | 3        | 4.843.215.034         |
| 5  | Additional items outside the 2025 construction investment plan, expected to be implemented | 0        | 1.100.000.000         |
| 6  | Provision for Maintenance Contingencies  |          | 667.392.202           |
|    | <b>Total</b>   |          | <b>15.000.528.119</b> |

### III. Implementation Solutions for Achieving 2025 Plan Targets

1. Group of solutions for distribution and sales.
2. Price strategy and sales distribution policy.
3. Group of solutions for sales marketing and brand development communication.
4. Group of solutions and plans for after-sales service quality and customer care.
5. Group of solutions and plans for supply and import of input goods.
6. Group of solutions and plans for logistics, preservation, warehousing, delivery and transportation of goods.
7. Group of solutions and plans for finance, costs, budgets, capital sources, investment efficiency, cash flow, debt.
8. Group of solutions on costs.
9. Group of solutions and plans for management systems (institutional document systems, software processes, etc.)

10. Group of solutions and plans for human resources.
11. Group of solutions for infrastructure repairing.
12. Group of technical solutions.
13. Group of solutions on production

**IV. Commitment from the Executive Board**

The Executive Board of Quang Ninh Port Joint Stock Company commits to fulfilling the business and production targets for 2025 as approved by the General Meeting of Shareholders and the Board of Directors.

**GENERAL DIRECTOR**  
  
**Hoang Trong Tung**

QUANG NINH PORT

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness



No: 01/2025/BC-BKS

Quang Ninh, 21. April...2025

**REPORT OF THE SUPERVISORY BOARD  
ON THE PERFORMANCE OF DUTIES AND AUTHORITIES IN 2024,  
AND THE OUTLOOK FOR THE 2025 MISSION**

To: Annual General Meeting of Shareholders 2025,

Quang Ninh Port Joint Stock Company (Quang Ninh Port JSC)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government on elaboration of some Articles of the Law on Securities;
- Pursuant to the Charter of Organization and Operations of Quang Ninh Port JSC;
- Pursuant to the Regulations on the Organization and Operation of the Supervisory Board of Quang Ninh Port JSC,

The Supervisory Board (SB) reports to the Annual General Meeting of Shareholders on the performance of duties and authorities assigned to the SB in 2024, as well as the outlook for the SB's mission in 2025, as follows:

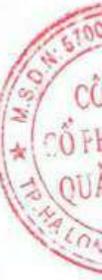
**PART I: IMPLEMENTATION OF DUTIES AND AUTHORITIES IN 2024**

**I. Activities of the Supervisory Board in 2024**

**1. Personnel of the Supervisory Board**

In 2024 (under the 2024–2029 term), the Supervisory Board (SB) consists of 03 members, assigned tasks suitable to their experience and expertise. Each member has carried out their duties and responsibilities, as well as the responsibilities of the SB, in accordance with the Charter of the Corporation and the Regulations on the Organization and Operation of the SB. The members of the Supervisory Board are:

| Personnel            | Position                             | Appointment/<br>Termination Date               |
|----------------------|--------------------------------------|--|
| Mr. Nguyễn Mạnh Hùng | Chairman of the<br>Supervisory Board | Appointed 15/4/2016                            |
| Mrs. Lương Thị Yến   | Member of the Supervisory<br>Board   | Appointed 20/05/2018,<br>Terminated 03/10/2024 |



| Personnel                | Position                        | Appointment/<br>Termination Date               |
|--------------------------|---------------------------------|--|
| Mr. Đỗ Quang Hưng        | Member of the Supervisory Board | Appointed 20/05/2018,<br>Terminated 03/10/2024 |
| Mrs. Phạm Thị Minh Huyền | Member of the Supervisory Board | Appointed 03/10/2024                           |
| Mr. Phạm Văn Huy         | Member of the Supervisory Board | Appointed 03/10/2024                           |

## 2. Meetings of the Supervisory Board

In 2024, the Supervisory Board held 10 meetings, all with 100% attendance from SB. The recommendation and proposals related to the SB's duties were sent to the Board of Directors and the Executive Board.

## 3. Activities Implemented by the Supervisory Board in 2024

3.1 Supervised the implementation of the Company's business plan and financial situation, the implementation of the 2024 Annual General Meeting of Shareholders' Resolutions, and management and operations within the Company.

3.2 Attended 100% of the Board of Directors' meetings, advising the BOD to ensure compliance with the duties and powers approved by the General Meeting of Shareholders;

3.3 Monitor and assess the progress of implementing the resolutions of the BOD and CEO to ensure compliance with the Charter;

3.4 Supervised the compliance with processes, regulations at the Departments and Units under the Company.

3.5 Appraisal of the Quater Financial statements before disclosure information and in accordance with the legal regulations for information disclosure Public Interest Entities;

3.6 Supervised the information disclosure in accordance with the regulations applicable to Public Interest Entities .

3.7 Proposed the selection of an independent auditing firm to audit of the semi-annual and annual financial statements for 2024, ensuring the criteria for selecting an independent auditing firm are eligible to audit entities of public interest.

3.8 Supervise the auditing and appraise the audit of the semi-annual and annual financial statements for the fiscal year 2024 issued by the independent auditing firm.

#### 4. Remuneration, Operational Costs, and Other Benefits for the Supervisory Board

The Company has paid remuneration to the members of the Supervisory Board in accordance with the level approved by the General Meeting of Shareholders. The Supervisory Board reports that the total remuneration paid to the Supervisory Board in 2024 was VND 396,000,000 (Three hundred and ninety-six million Vietnamese Dong), with the remuneration of each Supervisory Board member as follows:

Unit: Vietnam Dong

| Personnel                | Position                          | Remuneration |
|--------------------------|-----------------------------------|--------------|
| Mr. Nguyễn Mạnh Hùng     | Chairman of the Supervisory Board | 180.000.000  |
| Mrs. Lương Thị Yến       | Member of the Supervisory Board   | 81.580.645   |
| Mr. Đỗ Quang Hưng        | Member of the Supervisory Board   | 81.580.645   |
| Mrs. Phạm Thị Minh Huyền | Member of the Supervisory Board   | 26.419.355   |
| Mr. Phạm Văn Huy         | Member of the Supervisory Board   | 26.419.355   |

#### 5. Supervision of the Board of Directors (BOD) and the General Director (CEO) in the Management and Operation of the Corporation

Based on the legal regulations and the Charter of Organization and Operations of Quang Ninh Port JSC, the Supervisory Board evaluates the management and operational activities of the Board of Directors and the Executive Board in 2024. The results of the supervision are as follows:

1. The BOD and the CEO of the Company organized and fully exercised their rights, functions, and duties according to the provisions of the Corporation's Charter and relevant legal regulations.
2. The reports of the BOD and the Business performance results report of CEO have accurately and truthfully reflect the activities and management direction of the Company, and implemented the resolutions of the General Shareholders' Meeting and the resolutions of the BOD, with the Business Law and the Company's Charter.
3. In the process of performing their functions, tasks, and powers, the BOD and the CEO delegated tasks to BOD members and operational levels, conducted evaluations of results through periodic BOD meetings in 2024, ensuring the stable operation of the Company.
  - a. The BOD and the CEO directed and managed the effective exploitation of existing resources and actual production and business needs to efficiently and optimally implement the approved investment plan, ensuring that facilities and equipment are readily available to best serve production and business operations. Accordingly, the company has completed and exceeded the targets for the 2024 Business Results set by the 2024 Annual General Meeting of Shareholders:

| Indicator                   | Calculation Unit  | Plan in 2024 | Actual in 2024 | Difference | Completion (%) |
|-----------------------------|-------------------|--------------|----------------|------------|----------------|
| Throughput volume           | Ton               | 8,362,000    | 10,458,376     | 2,096,376  | 125%           |
| Handling volume             | Ton               | 8,595,000    | 10,841,986     | 2,246,986  | 126%           |
| Seaport services revenue    | Billion VND       | 510          | 662.27         | 152        | 130%           |
| Profit before tax           | Billion VND       | 116.25       | 149.75         | 33.50      | 129%           |
| Average income per employee | Million VND/month | 16,8         | 21,8           | 5          | 130%           |

- b. The BOD directed the CEO to organize personnel arrangement and enhance the quality of the Company's workforce through both new hires and internal training; standardized the roles and responsibilities of each department and unit, aligning staffing with the Company's actual operational needs.
- c. The Supervisory Board (SB) has closely coordinated with the BOD and the CEO in supervision activities based on the principle of benefit of the company and shareholders, and complying with the regulations of law and Charter of Organization and Operations of Quang Ninh Port JSC.

## II. Appraisal of the Financial Report for the Year Ended December 31, 2024

### 1. Basis for the appraisal

- *The financial reports are prepared by the Executive Board in accordance with the forms issued by the Ministry of Finance in Circular No. 200/2014/TT-BTC dated December 22, 2014, guiding the Accounting System for Enterprises and Circular No. 53/2016/TT-BTC dated March 21, 2016, amending and supplementing some provisions of Circular No. 200/2014/TT-BTC,*
- *The audited and issued by AASC Auditing Company Limited,*
- *The financial report ,*
- *The accounting books and original documents kept at the Company,*

### 2. Confirmation of the Financial Statement Report

The attached Financial Statement Report present fairly, in all material respects, the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The audit opinion on the financial report for the fiscal year ending December 31, 2024, issued by AASC Audit Company is an **Unqualified opinion**.

Some key financial indicators regarding the business production results of the Company as of 31 December, 2024, are as follows:

| No  | Indicator                   | 31/12/2023        | 31/12/2024        | Increase/Decrease |     |
|-----|-----------------------------|-------------------|-------------------|-------------------|-----|
|     |                             |                   |                   | Amount            | %   |
| 1   | Total Assets                | 1,059,816,203,522 | 1,137,197,723,485 | 77,381,519,963    | 7%  |
| 2   | Revenue                     | 648,143,150,883   | 662,274,555,759   | 14,131,404,876    | 2%  |
| 2.1 | Seaport services revenue    | 508,444,414,583   | 662,274,555,759   | 153,830,141,176   | 30% |
| 3   | Financial Profit            | 16,822,661,270    | 20,330,629,620    | 3,507,968,350     | 21% |
| 4   | Other Profit                | 15,865,330,246    | 20,959,683,600    | 5,094,353,354     | 32% |
| 5   | Profit Before Corporate Tax | 115,434,542,966   | 149,747,209,426   | 34,312,666,460    | 30% |
| 6   | Profit After Tax            | 92,091,366,893    | 119,211,903,372   | 27,120,536,479    | 29% |

- The organization of accounting and bookkeeping in company: The Company has implemented accounting and bookkeeping in line with current Vietnamese accounting standards and regulations, ensuring timely recording of economic transactions arising from its production and business activities.
- Overall the Company's Financial Situation:
  - ✓ **Total Assets**  
The Company's total assets increased by VND 77 billion (7%) in 2024 compared to 2023, from VND 1,059 billion to VND 1,137 billion. This indicates that the company has maintained and developed stable assets, reflecting its ability to expand and develop its business effectively.
  - ✓ **Revenue**  
Revenue s in 2024 reached VND 662.27 billion, increase 30.26% compared to 2023. This is an impressive growth rate, especially seaport services revenue reached VND 662.27 billion, increase 30% compared to 2023. This demonstrates that the company has effectively seized market opportunities and optimized its production and business operations.
  - ✓ **Profit**  
The company's pre-tax profit is VND 149.75 billion, increase 30% compared to 2023.

After-tax profit also increased significantly, reaching VND 119.21 billion, increase 29% compared to 2023. This is a positive result, reflecting the effectiveness of the company's operational strategy and efficient cost management.

✓ **Profit from SeaPort Services**

SeaPort service profits have significantly outperformed expectations, with pre-tax earnings reaching VND 149.75 billion, achieving 129% of the Plan. This success underscores the high financial effectiveness of the business policies and strategies implemented for port operation services, making it a key driver of the company's total profit.

This result indicates that the business policies and strategies pertaining to seaport services have generated substantial financial returns, representing a major contribution to the company's overall profit.

✓ **Labor Efficiency**

The average income per employee in 2024 reached VND 21.8 million per month, 30% higher than the planned target. This not only reflects successful business operations but also indicates the company's commitment to fair employee compensation, thereby motivating their engagement in the company's overall progress.

Overall Assessment: The company's financial situation in 2024 demonstrates stable and sustainable development. Revenue and profit both showed strong growth, particularly in the seaport services, indicating that the company has effectively capitalized on market opportunities and optimized its business operations. Furthermore, labor efficiency and the increase in employee income are positive indicators of the human resource development strategy.

The full text of the audited financial report for the fiscal year ending December 31, 2024, has been published on the Company's official website at [www.quangninhport.com.vn](http://www.quangninhport.com.vn).

**III. Report on Transactions between Quang Ninh Port Joint Stock Company and members of the BOD, the General Director, Other Executives, and Related Parties**

In 2024, contracts and transactions between the Company and members of the BOD, the General Director, other executives of Quang Ninh Port Joint Stock Company, and related parties, as well as transactions between Quang Ninh Port Joint Stock Company and companies where members of the Board of Directors, the General Director, or other executives of Quang Ninh Port Joint Stock Company are founders or managers within the last 3 years before the transaction were supervised. These transactions were conducted in compliance with legal regulations and reported to the relevant regulatory authorities as required.

We respectfully submit to the Annual General Meeting of Shareholders for consideration and approval the audited financial report for the year 2024 .

## **PART II: DIRECTION FOR THE TASKS OF THE SUPERVISION BOARD IN 2025**

Based on the functions and tasks of the Supervision Board as stipulated in the Company's Charter, Pursuant to the Law on Enterprises in 2020, the Supervision Board sets its tasks for 2025 as follows:

1. Supervise compliance with legal regulations and the Charter of the Corporation in management and operation according to the provisions of the Company's Charter through the following activities:
  - Assess the Company's operations compliance with the Charter of implementing the resolutions of the General Shareholders' Meeting;
  - Assess the Board of Directors' and the Executive Board's efforts in completing, amending, supplementing, and issuing internal regulations fully and promptly, in line with the Company's development scale and specific characteristics;
  - Participate in reviewing specific projects and activities under the supervision of the Supervisory Board;
2. Review the semi-annual and annual financial reports according to regulations.
3. Organize internal audits and advise to the Board of Directors and the Executive Board.
4. Prepare quarterly reports on the implementation of the Supervision Board's duties and powers, and prepare results of the financial report review according to the Company's Charter;
5. Promptly inform the BOD about violations by managers and operators; request the violators to immediately stop their actions and propose solutions to rectify the consequences according to the regulations in the Company's Charter;
6. Hold regular meetings of the Supervision Board (either in person or through written feedback) and summarize quarterly performance, as well as proposing action plans for the following quarter.
7. Perform other tasks in accordance with the Charter, laws as request by the General Shareholders' Meeting.

## **PART III: RECOMMENDATIONS OF THE SUPERVISORY BOARD FOR 2025**

Based on the supervision activities, the Supervisory Board recommends that the Board of Directors and Executive Board focus on the following:

- The Board of Directors and the Management Board should continue to instruct the business division to further enhance the understanding of customer and competitor dynamics to develop appropriate and effective business strategies.



- Manage the implementation timeline and supervise the advancement of the information technology initiative to safeguard security and promote the integration of IT in service delivery, operational processes, and management.
- Establish and complete internal processes (which include the Contractor Selection Process;
- Revise the compensation policy with the aim of encouraging employees who contribute to the collective performance and attracting talent, etc.

This is the report from the Supervision Board regarding the implementation of its tasks and powers in 2024 and the direction for its tasks in 2025, submitted to the Annual General Shareholders' Meeting.

**Recipient:**

- *As above;*
- *Archive: SB.*

**ON BEHALF OF THE SUPERVISION BOARD  
CHIEF OF THE BOARD**



**NGUYEN MANH HUNG**



# QUANG NINH PORT JOINT STOCK COMPANY

Add: No 1, Cái Lân street, Bãi Cháy Ward, Hạ Long City, Quảng Ninh Province

Tel: 0203 6283288

No: 01/2025/TTr-HĐQT

Quảng Ninh, April 21<sup>st</sup>, year 2025

## PROPOSAL

### Approval of the Audited Financial Statements for the Year 2024

#### To: GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding, amending, and supplementary documents;;
- Pursuant to the Articles of Association of Quang Ninh Port Joint Stock Company;
- Pursuant to the 2024 Financial Statements audited by AASC Auditing Firm Company Limited,

The Board of Directors respectfully submits to the General Meeting of Shareholders for review and approval the 2024 Financial Statements of Quang Ninh Port Joint Stock Company, which have been audited by AASC Auditing Firm Company Limited, in accordance with Independent Audit Report No. 270325.011/BCTC.KT5 dated March 27, 2025.

The audited financial statements for the fiscal year ending December 31, 2024, have been published on the Company's website: [quangninhport.com.vn](http://quangninhport.com.vn)

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

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



*Nguyễn Ngọc Nghị*  
Nguyễn Ngọc Nghị



# QUANG NINH PORT JOINT STOCK COMPANY

Add : No 1, Cái Lân street, Bãi Cháy Ward, Hạ Long City, Quảng Ninh Province  
Tel : 0203 6283288

No: 02/2025/TTr-HĐQT

Quảng Ninh, April 21<sup>st</sup>, year 2025

## PROPOSAL

### *Approval of the 2024 Remuneration Report for the Board of Directors and the Supervisory Board, and the 2025 Remuneration Plan*

#### **To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding, amending, and supplementary documents;
- Pursuant to the Articles of Association of Quang Ninh Port Joint Stock Company;
- Pursuant to Article 6 of the Resolution of the 2024 Annual General Meeting of Shareholders dated April 26, 2024, approving the 2023 Remuneration Report and the 2024 Remuneration Plan for the Board of Directors and the Supervisory Board;
- Pursuant to the audited 2024 Financial Statements of Quang Ninh Port Joint Stock Company.

According to Article 6 of the 2024 Annual General Meeting of Shareholders' Resolution, the approved remuneration budget for the Board of Directors and the Supervisory Board in 2024 was **VND 1,500,000,000** (One billion five hundred million dong).

The Board of Directors hereby reports that the actual amount paid in remuneration for the Board of Directors and the Supervisory Board in 2024 was **VND 1,168,602,484** (One billion, one hundred sixty-eight million, six hundred two thousand, four hundred eighty-four dong), as detailed below:

| No.       | Full Name                     | Position                   | Total Remuneration (VND) |
|-----------|-------------------------------|----------------------------|--------------------------|
| <b>I</b>  | <b>Board of Directors</b>     |                            |                          |
| 1         | Nguyễn Ngọc Nghị              | Chairman of the BOD        | 163,333,333              |
| 2         | Đỗ Ngọc Khanh                 | Former Chairman of the BOD | 76,666,667               |
| 3         | Phạm Công Đoàn                | Member of the BOD          | 115,667,000              |
| 4         | Doãn Tuấn Anh                 | Member of the BOD          | 29,354,839               |
| 5         | Nguyễn Phú Quân               | Former Member of the BOD   | 135,967,742              |
| 6         | Nguyễn Văn Mạnh               | Former Member of the BOD   | 135,967,742              |
| 7         | Nguyễn Trung Kiên             | Former Member of the BOD   | 115,645,161              |
| <b>II</b> | <b>Supervisory Board (SB)</b> |                            |                          |
| 1         | Nguyễn Mạnh Hùng              | Head of Supervisory Board  | 180,000,000              |
| 2         | Phạm Thị Minh Huyền           | Member of SB               | 26,419,355               |
| 3         | Phạm Văn Huy                  | Member of SB               | 26,419,355               |
| 4         | Lương Thị Yến                 | Former Member of SB        | 81,580,645               |
| 5         | Đỗ Quang Hưng                 | Former Member of SB        | 81,580,645               |

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the 2025 remuneration budget for the Board of Directors and the Supervisory Board in the amount of VND 876,000,000 (Eight hundred seventy-six million dong).

| No.       | Full Name                     | Position                  | Remuneration per month (VND) |
|-----------|-------------------------------|---------------------------|------------------------------|
| <b>I</b>  | <b>Board of Directors</b>     |                           |                              |
| 1         | Nguyễn Ngọc Nghị              | Chairman of the BOD       | 20,000,000                   |
| 2         | Phạm Công Đoàn                | Member of the BOD         | 10,000,000                   |
| 3         | Doãn Tuấn Anh                 | Member of the BOD         | 10,000,000                   |
| <b>II</b> | <b>Supervisory Board (SB)</b> |                           |                              |
| 1         | Nguyễn Mạnh Hùng              | Head of Supervisory Board | 15,000,000                   |
| 2         | Phạm Thị Minh Huyền           | Member of SB              | 9,000,000                    |
| 3         | Phạm Văn Huy                  | Member of SB              | 9,000,000                    |

The General Meeting of Shareholders authorizes the Chairman of the Board of Directors to decide the allocation of the 2025 remuneration for each member of the Board of Directors and the Supervisory Board in the event of any changes in personnel or in the remuneration of individual members of the Board of Directors and the Supervisory Board.

We respectfully submit this proposal to the General Meeting of Shareholders for consideration and approval./.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**  
  
  
**Nguyễn Ngọc Nghị**



# QUANG NINH PORT JOINT STOCK COMPANY

Add : No. 1, Cái Lân Street, Bãi Cháy Ward, Long, tỉnh Quảng Ninh

Tel : 0203 6283288

No: 03/2025/TTr - HĐQT

Quảng Ninh, April 21<sup>st</sup>, year 2025

## PROPOSAL

### Approval of the 2024 Profit Distribution Plan

#### **To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding, amending, and supplementary documents;
- Pursuant to the Articles of Association of Quang Ninh Port Joint Stock Company;
- Pursuant to the audited 2024 Financial Statements of Quang Ninh Port Joint Stock Company,

The Board of Directors respectfully submits to the General Meeting of Shareholders of Quang Ninh Port Joint Stock Company for approval the 2024 Profit Distribution Plan as follows:

#### **1. 2024 Profit Distribution Plan:**

Unit: VND

| No. | Item  | Amount          |
|-----|---|-----------------|
| 1.1 | Net profit after corporate income tax expense in 2024 (as per audited FS) | 119,211,903,372 |
| 1.2 | Retained earnings from previous periods                                   | 22,264,657,503  |
| 1.3 | Total undistributed profit as of 31/12/2024                               | 141,476,560,875 |
|     | <b><i>Proposed distribution plan:</i></b>                                 |                 |
| 2   | Bonus and welfare funds   | 13,750,000,000  |
|     | <i>Bonus fund for BOD, Supervisory Board, Board of Management</i>         | 3,850,000,000   |
|     | <i>Employee bonus fund</i>  | 4,360,000,000   |
|     | <i>Welfare fund</i>   | 5,540,000,000   |
| 3   | Dividend payment (10% of charter capital)                                 | 75,049,936,000  |
| 4   | Retained earnings from 2024 (1.3-2-3)                                     | 52,676,624,875  |

2. The Board of Directors shall be responsible for deciding and carrying out procedures related to finalizing the list of shareholders, dividend payment, allocation of funds, and other related matters in accordance with the 2024 profit distribution plan approved by the General Meeting of Shareholders, ensuring compliance with the provisions of the law, the Company's Charter, and internal regulations.

We respectfully submit this proposal to the General Meeting of Shareholders for review and approval./.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Nguyễn Ngọc Nghị**



# QUANG NINH PORT JOINT STOCK COMPANY

Add: No. 1, Cai Lan street, Bai Chay ward, Ha Long city, Quang Ninh province

Tel: 0203 6283288

No.: 01/2025/TTr-BKS

Quang Ninh, date 21 month 4 year 2025

## PROPOSAL

### Approval of the Selection of the Independent Auditor for the 2025 Financial Statements

#### To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding, amending, and supplementary documents;
- Pursuant to the Articles of Association of Quang Ninh Port Joint Stock Company;

To enhance professionalism in corporate governance and transparency in the business operations of Quang Ninh Port Joint Stock Company, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the plan for selecting an independent auditing firm to audit the Company's 2025 financial statements as follows:

#### 1. Criteria for selecting an independent auditing firm:

- The firm must be legally operating in Vietnam and approved by the Ministry of Finance and the State Securities Commission to audit Public Interest Entities in 2025, with experience auditing Public Interest Entities in Vietnam;
- The firm must have a reputable track record in the auditing field and a team of auditors with strong professional qualifications and extensive experience in sectors similar to the Company's operations;
- The firm must meet the requirements regarding audit scope and audit plan of the Company;
- The firm must have no conflicts of interest in auditing the Company's financial statements;
- The audit fee must be appropriate and commensurate with the audit scope and plan of the Company.

#### 2. Specific proposal for the selection of an independent auditing firm:

Based on the above criteria, the Board of Directors respectfully submits to the General Meeting of Shareholders the following list of auditing firms for consideration and selection to perform the review of the semi-annual financial statements and audit of the 2025 financial statements of the Company:

| No. | Name of Company                    | Head Office Address   |
|-----|------------------------------------|---|
| 1   | AASC Auditing Firm Company Limited | No. 1 Le Phung Hieu Street, Trang Tien Ward, Hoan Kiem District, Hanoi City |
| 2   | A&C Auditing and Consulting        | No. 02 Truong Son Street, Ward 2, Tan Binh                                  |

| No. | Name of Company                             | Head Office Address  |
|-----|---|--|
|     | Company Limited                             | District, Ho Chi Minh City   |
| 3   | Grant Thornton (Vietnam) Company Limited    | 18th Floor, Hoa Binh International Tower, 106 Hoang Quoc Viet, Nghia Do Ward, Cau Giay District, Hanoi City            |
| 4   | UHY Auditing and Consulting Company Limited | 5th Floor (office floor), Tower B2, Roman Plaza Building, To Huu Street, Dai Mo Ward, Nam Tu Liem District, Hanoi City |
| 5   | BDO Auditing Company Limited                | 20th Floor, ICON4 Building, No. 243A De La Thanh, Lang Thuong Ward, Dong Da District, Hanoi City, Vietnam              |

3. The General Meeting of Shareholders authorizes the Board of Directors to decide on the selection of the independent auditing firm based on the recommendation of the Supervisory Board, in accordance with legal regulations. The General Director is authorized to sign the service contract with the selected auditing firm. If the selection of independent auditing firms from the above-mentioned list is not feasible, the Board of Directors shall make the selection based on the recommendation of the Supervisory Board and authorize the General Director to sign the service contract with the selected auditing firm.

We respectfully submit this proposal to the General Meeting of Shareholders for consideration and approval./.

ON BEHALF OF THE SUPERVISION BOARD  
CHIEF OF THE BOARD



NGUYEN MANH HUNG