

No: 464/NQ-DHDCD-CSG

Ho Chi Minh City, March 26, 2025

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SAI GON PORT JOINT STOCK COMPANY

Pursuant to The Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to The Securities Law No. 54/2019/QH14 dated November 26, 2019;

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

Pursuant to The Charter of Sai Gon Port Joint Stock Company;

Pursuant to Meeting Minutes No. 02/BB-DHDCD-CSG of the 2025 Annual General
Meeting of Shareholders of Sai Gon Port Joint Stock Company, dated March 26, 2025;

The 2025 Annual General Meeting of Shareholders of Sai Gon Port Joint Stock
Company was convened at the Company's Head Office – No. 3 Nguyen Tat Thanh, Ward
13, District 4, Ho Chi Minh City, with the participation of 79 shareholders and shareholder
representatives, holding 208.329.391 shares, accounting for 96,32% of the total voting
shares of the Company.

After reviewing the Reports and Proposals, the General Meeting of Shareholders
(GMS) discussed, declared, and resolved as follows:

RESOLUTIONS:

Article 1: Approval of the 2024 Activity Report of the Board of Directors.

Article 2: Approval of the 2024 Activity Report of the Board of Supervisors.

Article 3: Approval of 2024 Business Results and 2025 Business Plan of Sai Gon
Port Joint Stock Company as follows:

1. 2024 Business Performance:

No.	Items	Unit	2024 Target	2024 Actual	% Achieved
I	Parent Company				
1	Cargo Volume	Tons	9.050.000	9.972.242	110%
	Container Volume	TEUs	190.000	248.000	131%
2	Revenue	VND million	973.870	1.275.743	131%
3	Profit	VND million	238.109	337.788	142%
II	Consolidated				
1	Cargo Volume	Tons	9.250.000	10.250.176	111%
	Container Volume	TEUs	190.000	248.000	131%
2	Revenue	VND million	1.100.340	1.388.586	126%

3	Profit	VND million	237.329	224.537	95%
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2. 2025 Business Plan:

No.	Items	Unit	Parent Company	Consolidated
1	Cargo Volume	Tons	10.670.000	11.170.000
	Container Volume	TEUs	248.000	269.000
2	Revenue	VND million	1.178.000	1.428.000
3	Profit	VND million	310.000	316.000

3. Dividend:

For 2025, the Board of Directors will propose a dividend distribution plan at the Annual General Meeting, based on the Company's business performance.

Article 4: Approval of the 2025 Investment Plan for Equipment Procurement, Repairs, and Infrastructure Construction as follows:

Unit: VND million

No.	Project Category	2025 Plan		Total
		Investment	Repairs	
1	Equipment Procurement	16.190	61.614	77.804
2	Construction Projects	87.962	76.581	164.543
Total		104.152	104.152	138.195

Article 5: Approval of Audited Financial Statements for 2024 (Separate and Consolidate FS) as follows:

1. Audited Separate Financial Statements for 2024:

Some key figures in the audited separate financial statements for 2024:

a) Balance Sheet:

No.	Items	Code	31/12/2024	01/01/2024
A	CURRENT ASSETS (100=110+120+130+140+150)	100	1.448.508.273.601	958.730.868.543
I	Cash and Cash Equivalents	110	461.845.583.844	361.403.143.035
II	Short-term Financial Investments	120	284.207.788.384	162.770.000.000

III	Short-term Receivables	130	566.032.082.851	280.709.928.480
IV	Inventories	140	9.002.368.516	12.092.678.494
V	Other Current Assets	150	127.420.450.006	141.755.118.534
B	NON-CURRENT ASSETS (200=210+220+230+240+250+260)	200	4.209.522.710.126	4.287.981.749.412
I	Long-term Receivables	210	1.590.726.981.688	1.716.871.837.875
II	Fixed Assets	220	272.477.307.954	286.748.771.111
III	Investment Property	230	170.873.220.268	176.299.110.994
IV	Work in Progress	240	70.597.348.050	73.537.237.039
V	Long-term Financial Investments	250	2.092.037.659.763	2.018.132.315.292
VI	Other Non-current Assets	260	12.810.192.403	16.392.477.101
	TOTAL ASSETS (270=100+200)	270	5.658.030.983.727	5.246.712.617.955
A	LIABILITIES (300=310+330)	300	2.606.219.986.381	2.277.977.136.661
I	Short-term Liabilities	310	734.971.661.741	429.229.524.152
II	Long-term Liabilities	330	1.871.248.324.640	1.848.747.612.509
B	OWNER'S EQUITY (400=410+430)	400	3.051.810.997.346	2.968.735.481.294
I	Shareholder's Equity	410	3.051.810.997.346	2.968.735.481.294
1	Charter Capital	411	2.162.949.610.000	2.162.949.610.000
2	Development Investment Fund	418	304.706.393.550	124.706.393.550
3	Retained Earnings	421	584.154.993.796	681.079.477.744
II	Other Funds	430		
	RESOURCES (440=300+400)	440	5.658.030.983.727	5.246.712.617.955

b) Income Statement:

1	Total Revenue and Other Income	1.275.743.668.987	947.309.761.740
1.1	Net Revenue from Sales and Services	970.605.010.701	854.374.690.726
1.2	Financial Income	288.127.029.996	80.133.337.866
1.3	Other Income	17.011.628.290	12.801.733.148
2	Total Expenses	937.954.864.374	557.845.575.531
2.1	Cost of Goods Sold	587.927.021.131	554.724.957.470
2.2	Financial Expenses	136.828.314.673	-60.610.843.789
2.3	Selling Expenses		
2.4	General and Administrative Expenses	202.351.663.522	41.647.275.732
2.5	Other Expenses	10.847.865.048	22.084.186.118
3	Profit Before Tax	337.788.804.613	389.464.186.209
4	Current Corporate Income Tax	76.549.120.407	76.109.475.485
5	Deferred Corporate Income Tax	1.148.940.564	392.403.177
6	Profit After Tax	260.090.743.642	312.962.307.547

2. Audited Consolidated Financial Statements for 2024:

Some key figures in the audited consolidated financial statements for 2024:

a) Balance Sheet:

No.	Items	Code	31/12/2024	01/01/2024
A	CURRENT ASSETS (100=110+120+130+140+150)	100	1.634.192.021.174	1.162.444.989.312
I	Cash and Cash Equivalents	110	503.960.924.443	390.623.587.201
II	Short-term Financial Investments	120	356.247.988.384	251.530.400.000
III	Short-term Receivables	130	586.404.373.533	319.700.627.241
IV	Inventories	140	16.240.471.565	13.733.290.373
V	Other Current Assets	150	171.338.263.249	186.857.084.497
B	NON-CURRENT ASSETS (200=210+220+230+240+250+260)	200	4.123.003.313.619	4.204.180.031.074
I	Long-term Receivables	210	816.004.414.613	918.096.560.301
II	Fixed Assets	220	1.711.177.635.095	1.546.724.679.964
III	Investment Property	230	170.873.220.268	176.299.110.994
IV	Work in Progress	240	102.983.013.837	412.965.295.858
V	Long-term Financial Investments	250	1.307.671.015.525	1.131.786.697.457
VI	Other Non-current Assets	260	14.294.014.281	18.307.686.500
	TOTAL ASSETS (270=100+200)		5.757.195.334.793	5.366.625.020.386
A	LIABILITIES (300=310+330)	300	2.880.694.152.328	2.522.832.265.851
I	Short-term Liabilities	310	767.478.688.526	415.389.351.122
II	Long-term Liabilities	330	2.113.215.463.802	2.107.442.914.729
B	OWNER'S EQUITY (400=410+430)	400	2.876.501.182.465	2.843.792.754.535
I	Shareholder's Equity	410	2.876.501.182.465	2.843.792.754.535
1	Charter Capital	411	2.162.949.610.000	2.162.949.610.000
2	Asset Revaluation Surplus	416	(2.074.575.373)	(2.074.575.373)
3	Foreign Exchange Differences	417	111.297.214.515	38.998.336.131
4	Development Investment Fund	418	307.875.725.899	127.875.725.899
5	Retained Earnings	421	178.766.808.747	364.940.333.529
6	Non-Controlling Interests	429	117.686.398.677	151.103.324.349
II	Other Funds	430		
	RESOURCES (440=300+400)	440	5.757.195.334.793	5.366.625.020.386

b) Income Statement:

1	Total Revenue and Other Income	1.388.586.098.250	1.035.411.947.418
1.1	Net Revenue from Sales and Services	1.105.567.526.595	942.456.102.174
1.2	Financial Income	265.468.378.434	78.470.822.600
1.3	Other Income	17.550.193.221	14.485.022.644
2	Total Expenses	1.268.011.004.546	714.713.468.386
2.1	Cost of Goods Sold	780.767.026.092	621.200.238.962
2.2	Financial Expenses	210.950.300.383	6.739.635.688
2.3	Selling Expenses		
2.4	General and Administrative Expenses	235.026.294.264	64.525.970.689
2.5	Other Expenses	41.267.383.807	22.247.623.047
3	Profit/Loss from Joint Ventures and Associates	103.962.302.751	42.356.954.340
4	Profit Before Tax	224.537.396.455	363.055.433.372
5	Current Corporate Income Tax	79.888.459.504	78.191.712.864
6	Deferred Corporate Income Tax	(13.612.128.331)	(13.075.098.188)
7	Profit After Tax	158.261.065.282	297.938.818.696
7.1	Parent Company's Net Profit	171.187.965.807	295.729.992.303
7.2	Profit Attributable to Non-Controlling Interests	-12.926.900.525	2.208.826.393

Article 6: Allocation of Funds from 2024 Post-Tax Profit and Dividend Payment for 2024

The General Meeting of Shareholders approves the allocation of funds from the 2024 post-tax profit and the dividend payment for 2024 as follows:

No.	Criteria	Amount	Percentage/ PAT (%)
1	Profit after tax in 2024	171,187,965,807	
2	Undistributed PAT (exchange rate differences at the end of the period, deferred corporate income tax)	32,101,637,680	
3	Profit after tax in 2024 to be distributed	139,086,328,127	
4	Funds distribution:	83,921,933,111	
4.1	<i>Development Investment Fund</i>	<i>41,725,898,438</i>	
-	<i>Allocated from PAT in 2024</i>	<i>41,725,898,438</i>	<i>30.00</i>
4.2	<i>Reward Fund</i>	<i>20,225,069,957</i>	<i>14.54</i>
4.3	<i>Welfare Fund</i>	<i>21,109,978,182</i>	<i>15.18</i>
4.4	<i>Management Board Bonus Fund</i>	<i>860,986,534</i>	<i>0.62</i>
5	Remaining PAT after distributing funds (5=3-4)	55,164,395,016	
6	Retained earnings from previous years to be distributed	7,578,842,940	
7	Total dividend amount	0	0.00
-	<i>Dividend Percentage/ Charter capital (%)</i>	<i>0,00</i>	
-	<i>Charter capital</i>	<i>2,162,949,610,00</i> <i>0</i>	
8	Undistributed PAT of 2024 (8 = 5-7)	55,164,395,016	39.66

No.	Criteria	Amount	Percentage/ PAT (%)
9	Undistributed profit/loss after tax of 2024 and prior years (9=5+6-7)	62,743,237,956	

Article 7: Settlement of the 2024 Salary and Remuneration Fund and Planning for the 2025 Salary and Remuneration Fund for Company Executives:

- The 2024 actual salary fund for full-time executives (including the Chairman of the Board of Directors, Vice Chairman of the Board of Directors (for 4 months), and 3 full-time Board Members) amounts to **VND 5.150.160.000**.

- The 2024 actual remuneration fund for non-executive managers (from January 2024 to March 2024, including 8 members: 5 Board Members, 1 Head of the Board of Supervisors, and 2 Supervisors; in April 2024, including 9 members: 6 Board Members, 1 Head of the Board of Supervisors, and 2 Supervisors; from May 2024 to December 2024, including 8 members: 5 Board Members, 1 Head of the Board of Supervisors, and 2 Supervisors) amounts to **VND 1.832.000.000**.

- The 2025 planned salary fund for full-time executives (including the Chairman of the Board of Directors and 3 full-time Board Members) is **VND 3.430.305.120**.

- The 2025 planned remuneration fund for non-executive managers (including 8 members: 5 Board Members, 1 Head of the Board of Supervisors, and 2 Supervisors) is **VND 1.812.000.000**.

Article 8: Authorization for the Board of Directors to Select an Independent Audit Firm for the 2025 Financial Statements Review

1. Approval of the selection criteria as proposed by the Board of Supervisors of Sai Gon Port Joint Stock Company in the Proposal No. 284/TTr-BKS dated 19/3/2025.

2. Approved the authorization for the Board of Directors of Saigon Port Joint Stock Company to consider and select an independent auditing firm that meets the criteria specified in Clause 1, Article 8 of this Resolution to review the interim financial statements and audit the 2025 financial statements of Saigon Port Joint Stock Company.

Article 9: Changes in the Board of Directors of Sai Gon Port Joint Stock Company:

1. Dismiss Mr. Nguyen Ngoc Toi and Ms. Do Thi Minh from their positions as Members of the Board of Directors of Saigon Port Joint Stock Company.

2. Approval of the number of replacement Board Members to be elected: 02.

3. Elected Mr. Le Van Chien and Mr. Nguyen Thanh Nam as members of the Board of Directors of Saigon Port Joint Stock Company.

Article 10: Effectiveness of the Resolution

This Resolution was approved by the 2025 Annual General Meeting of Shareholders and shall take effect from March 26, 2025.

The General Meeting of Shareholders assigns the Board of Directors of Sai Gon Port Joint Stock Company to implement the contents approved at the 2025 Annual General Meeting, ensuring the highest benefits for the Company and its shareholders, in compliance with the Company's Charter and applicable regulations.

This Resolution consists of 10 articles and 07 pages, and was unanimously approved by the General Meeting of Shareholders of Sai Gon Port Joint Stock Company on March 26, 2025./.

Recipients:

- Board of Directors of Sai Gon Port JSC;
- Board of Supervisors of Sai Gon Port JSC;
- Executive Management of Sai Gon Port JSC;
- Departments, branches, and affiliated units;
- Trade Union and relevant organizations;
- Shareholders (published on the Company's website);
- Archived: Administrative Office, Board of Directors, Corporate Governance Officer.

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

**CHAIRMAN OF THE BOARD OF
DIRECTORS**



Nguyễn Văn Cường

Nguyễn Văn Cường

C.P. 4A

No: 02/BB-DHĐCĐ-CSG

Ho Chi Minh City, March 26th, 2025

MINUTES OF MEETING
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SAIGON PORT JOINT STOCK COMPANY

Name of company : SAIGON PORT JOINT STOCK COMPANY
Business registration no : 0300479714
Head office : No. 03 Nguyen Tat Thanh, Ward 13, District 4, Ho Chi Minh City
Telephone : 028 3940 0161
Fax : 028 3940 0168
Meeting time : 08 hour 30, March 26th, 2025
Meeting Venue : Head office of Sai Gon Port Joint Stock Company - No. 03 Nguyen Tat Thanh, Ward 13, District 4, Ho Chi Minh City

PART 1
INTRODUCTION – OPENING OF THE MEETING

1.1 REPORT OF SHAREHOLDER ELIGIBILITY VERIFICATION

Member of the Shareholder Eligibility Verification Committee:

- Mr. Nguyen Thanh Tuan - Deputy Head of General Affairs Department - Head of the Committee
- Ms. Tran Thi Thanh Truc - Human Resources Department Specialist - Member of the Committee

Contents of the report:

- Total number of shareholders invited to the General Meeting: Shareholders named in the list of shareholders entitled to attend the General Meeting as of February 21st, 2025, owning **216,278,461** shares with voting rights of Sai Gon Port Joint Stock Company.
- The number of delegates attending the General Meeting includes **79** shareholders and shareholders' representatives, owning and ownership representatives for **208,329,391** shares with voting rights, accounting for **96.32%** of the total shares with voting rights of the Company.
- According to the Law on Enterprises and the Charter of Saigon Port Joint Stock Company, the 2025 Annual General Meeting of Shareholders of Saigon Port Joint Stock Company is eligible to be conducted.

1.2 APPROVAL OF THE WORKING REGULATIONS

The General Meeting approved the Working Regulations

1.3 INTRODUCTION OF THE PRESIDIUM, SECRETARY OF THE GENERAL MEETING, AND VOTE COUNTING COMMITTEE

Presidium

- | | |
|--------------------------|--|
| • Mr. Huynh Van Cuong | Chairman of the BOD - Chairperson of the Meeting |
| • Mr. Nguyen Le Chon Tam | General Director - Member of the Presidium |
| • Mr. Ly Quang Thai | Member of the BOD - Member of the Presidium |

Secretary

- | | |
|----------------------------|---------------------------------------|
| • Mr. To Thanh Tra | Corporate Governance Officer |
| • Ms. Nguyen Thi Thu Trang | Human Resources Department Specialist |

Voting Ballot Counting Committee

- | | |
|---------------------------|---|
| • Mr. Nguyen Thanh Tuan | Deputy Head of General Affairs Department - Head of the Committee |
| • Ms. Ta Hong Nguyen | Human Resources Department Specialist – Member of the Committee |
| • Mr. Hoang Anh Tuan | Accounting Department Specialist - Member of the Committee |
| • Ms. Tran Thi Thanh Truc | Human Resources Department Specialist - Member of the Committee |

Election Ballot Counting Committee

- | | |
|------------------------------|---|
| • Mr. Le Duc Nghia | Deputy Head of Human Resources Department - Head of the Committee |
| • Ms. Ta Hong Nguyen | Human Resources Department Specialist – Member of the Committee |
| • Mr. Nguyen Minh Huy | Internal Audit Department Specialist t - Member of the Committee |
| • Ms. Nguyen Xuan Thuy Trieu | Human Resources Department Specialist - Member of the Committee |

The General Meeting unanimously approved the list of the Presidium, Secretary of the General Meeting, and members of the Voting Committees for Resolutions and Elections as presented above.

1.4 INTRODUCTION OF THE AGENDA

Mr. Huynh Van Cuong, Chairperson of the Meeting, presented the agenda of the General Meeting.

The General Meeting unanimously approved the agenda.

PART 2 AGENDA OF THE GENERAL MEETING

The General Meeting reviewed the following presentations:

- **Report of the Board of Directors to the 2025 Annual General Meeting of Shareholders**

Presenter: Mr. Huynh Van Cuong - Position: Chairman of the BOD

- **Report of the Supervisory Board to the 2025 Annual General Meeting of Shareholders**

Presenter: Ms. Vu Thi Thanh Duyen - Position: Head of the Supervisory Board

- **Proposal for Approval of the 2024 Business Results and the 2025 Business Plan**

Presenter: Mr. Nguyen Le Chon Tam - Position: General Director

- **Proposal for Approval of the 2025 Investment Plan for Procurement, Equipment Repairs, and Construction**

Presenter: Mr. Tran Ngoc Thach - Position: Deputy General Director

- **Proposal for Approval of the Separate and Consolidated Financial Statements for 2024 (Audited)**

Presenter: Ms. Tran Thu Giang - Position: Head of Finance and Accounting Department

- **Proposal for the Allocation of Funds from the 2024 profit after tax**

Presenter: Ms. Tran Thu Giang - Position: Head of Finance and Accounting Department

- **Proposal for Approval of the 2024 Salary and Remuneration Fund Results and the 2025 Salary and Remuneration Fund Plan for Company Managers**

Presenter: Mr. Nguyen Van Phuong - Position: Full-Time Member of the BOD

- **Proposal for the Selection of the Auditing Firm for the 2025 Financial Statements**

Presenter: Ms. Vu Thi Phuong Thao - Position: Member of the Supervisory Board

- **Proposal for the Replacement of Members of the Board of Directors of Saigon Port Joint Stock Company**

Presenter: Mr. Huynh Van Cuong - Position: Chairman of the BOD

PART 3 DISCUSSION

Mr. Huynh Van Cuong - Chairman of the BOD, together with The Presidium, conducted the discussion and answered shareholders' questions.

*** Shareholder code number 3096:** (i) After the Government approves the policy for the Can Gio International Transshipment Port Project, how does Saigon Port plan to arrange funding to participate in this project in the near future? (ii) With the participation in investing in the international-scale Can Gio project, does Saigon Port plan to move to a higher trading exchange? (iii) We noted that the CSG-HP project incurred a relatively high land lease fee for 2024. What are the production and revenue plans for 2025 to ensure efficient operation?

- Answer: Based on the proposal from Saigon Port and its partners, the Government has approved the investment policy for the Can Gio International Transshipment Port Project. This is an international-scale and nationally significant project. Following the investment policy approval, Saigon Port has many more steps to take before it can implement the project, be selected, and commence construction. Currently, Vietnam Maritime Corporation and Saigon Port are focusing on working with ministries, departments, and the Ho Chi Minh City People's Committee to be selected as the investor. Saigon Port is developing appropriate financial plans to meet the requirements and will submit them to the General Meeting of Shareholders for consideration.

Regarding the move to a higher stock exchange, the Board of Directors will direct a review of the conditions for transferring to a higher stock exchange at an appropriate time.

For the CSG-HP operating plan, the Management Board has implemented measures to increase revenue and profit, focusing on exploiting high-value goods, including containers, to ensure operational efficiency in this area.

* **Shareholder code number 0367:** How can the Government's economic development planning create new business opportunities for Saigon Port?

- Answer: This content falls under macroeconomics. However, with economic development policies, Saigon Port will seize opportunities to develop its production and business activities, thereby increasing revenue and profit for the Port.

Questions that were not addressed during the General Meeting, the Secretariat will compile and report them to the BOD and Executive Board for responses to shareholders after the conclusion of the General Meeting.

PART 4 SHAREHOLDER VOTING

Total ballots distributed:	79 ballots	208,329,391 shares attendind the Meeting
Total ballots collected and counted:	67 ballots	208,325,659 shares counted, equivalent to 99.9982% of distributed shares
Total ballots not collected:	12 ballots	3,732 shares not collected, equivalent to 0.0018% of distributed shares

Item 1: Report of the Board of Directors presented to the 2025 Annual General Meeting of Shareholders of Saigon Port Joint tock Company

➤ Voting results

+ The number of shares agree: 208,320,859	- Rate: 99.9977 %
+ The number of shares disagree: 0	- Rate: 0 %
+ The number of shares does not have opinion: 800	- Rate: 0.0004 %
+ Invalid shares: 4,000	- Rate: 0.0019%

As the result, the report of the Board of Directors presented to the 2025 Annual General Meeting of Shareholders was approved with 99.9977% of share with attending and voting rights.

Item 2: Report of the Supervisory Board at the 2025 Annual General Meeting of Shareholders

➤ Voting results

+ The number of shares agree: 208,321,459	- Rate: 99,9980 %
+ The number of shares disagree: 0	- Rate: 0 %
+ The number of shares does not have opinion: 200	- Rate: 0.0001 %
+ Invalid shares: 4,000	- Rate: 0.0019%

As the result, the report of the Supervisory Board at the 2025 Annual General Meeting of Shareholders was approved with **99,9980 %** of share with attending and voting rights .

Item 3: Proposal regarding 2024 Business performance and 2025 Business plan

➤ Kết quả biểu quyết

+ The number of shares agree: 208,321,459	- Rate: 99,9980 %
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+ The number of shares disagree: 0	- Rate: 0 %
+ The number of shares does not have opinion: 200	- Rate: 0.0001 %
+ Invalid shares: 4,000	- Rate: 0.0019%

As the result, **Proposal regarding 2024 Business performance and 2025 Business plan** was approved with **99,9980 %** of share with attending and voting rights.

• **Item 4: Proposal for Approval of the 2025 Investment Plan for Procurement, Equipment Repairs, and Construction**

➤ **Counting result**

+ The number of shares agree: 208,321,459	- Rate: 99,9980 %
+ The number of shares disagree: 0	- Rate: 0 %
+ The number of shares does not have opinion: 200	- Rate: 0.0001 %
+ Invalid shares: 4,000	- Rate: 0.0019%

As the result, Proposal for Approval of the 2025 Investment Plan for Procurement, Equipment Repairs, and Construction was approved with 90,9980 % of share with attending and voting rights.

Item 5: Proposal on the approval of the Separate and Consolidated Financial statements for 2024

➤ **Counting result**

+ The number of shares agree: 208,321,459	- Rate: 99,9980 %
+ The number of shares disagree: 0	- Rate: 0 %
+ The number of shares does not have opinion: 200	- Rate: 0.0001 %
+ Invalid shares: 4,000	- Rate: 0.0019%

As the result, Proposal on the approval of the Separate and Consolidated Financial statements for 2024 was approved with 90,9980 % of share with attending and voting rights.

• **Item 6: Proposal for the Allocation of Funds from the 2024 profit after tax**

➤ **Counting result**

+ The number of shares agree: 179,608,539	- Rate: 86.2153 %
+ The number of shares disagree: 0	- Rate: 0 %
+ The number of shares does not have opinion: 28,271,120	- Rate: 13.5706 %
+ Invalid shares: 446,000	- Rate: 0.2141 %

As the result, **Proposal for the Allocation of Funds from the 2024 profit after tax** was approved with **86.2153 %** of share with attending and voting rights.

Item 7: Proposal regarding the approval of the implementation of the 2024 Salary and remuneration fund and the 2025 Salary and remuneration fun plan for the Managers of the Company

➤ **Counting result**

+ The number of shares agree: 207,878,859	- Rate: 99.7855 %
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+ The number of shares disagree: 0	- Rate: 0 %
+ The number of shares does not have opinion: 442,800	- Rate: 0.2126 %
+ Invalid shares: 4,000	- Rate: 0.0019 %

As the result, **Proposal regarding the approval of the implementation of the 2024 Salary and remuneration fund and the 2025 Salary and remuneration fun plan for the Managers of the Company** was approved with **99.7855 %** of share with attending and voting rights.

Item 8: Proposal regarding the selection of the audit firm for the 2025 Financial statements

➤ Counting result

+ The number of shares agree: 208,320,259	- Rate: 99.9974 %
+ The number of shares disagree: 0	- Rate: 0 %
+ The number of shares does not have opinion: 1,400	- Rate: 0.0007%
+ Invalid shares: 4,000	- Rate: 0.0019 %

As the result, **Proposal regarding the selection of the audit firm for the 2025 Financial statements** was approved with **99,9974 %** of share with attending and voting rights.

Item 9: Proposal regarding the replacement of Members of the Board of Directors of Saigon Port Joint tock Company

➤ Counting result

+ The number of shares agree: 208,320,859	- Rate: 99.9977 %
+ The number of shares disagree: 0	- Rate: 0 %
+ The number of shares does not have opinion: 800	- Rate: 0.0004 %
+ Invalid shares: 4,000	- Rate: 0.0019 %

As the result, Proposal regarding the replacement of Members of the Board of Directors of Saigon Port Joint tock Company was approved with **99,9977 %** of share with attending and voting rights.

➤ Results of voting by Raising Voting Cards

Item 1: Dismissal of the Position of Member of the Board of Directors (BOD) of Saigon Port Joint Stock Company for Mr. Nguyen Ngoc Toi and Ms. Do Thi Minh

+The number of shares agree: 208,329,391	- Rate: 100 %
+ The number of shares disagree: 0	- Rate: 0 %
+ The number of shares does not have opinion: 0	- Rate: 0 %
+ Invalid shares: 0	- Rate: 0 %

Item 2: Approval of the Number of BOD Members to Be Elected as Replacements (2 Members)

+ The number of shares agree: 208,329,391	- Rate: 100 %
+ The number of shares disagree: 0	- Rate: 0 %
+ The number of shares does not have opinion: 0	- Rate: 0 %
+ Invalid shares: 0	- Rate: 0 %

Item 3: Approval of the List of Candidates for Replacement BOD Members, Including Mr. Le Van Chien and Mr. Nguyen Thanh Nam

+ The number of shares agree: 208,329,391	- Rate: 100 %
+ The number of shares disagree: 0	- Rate: 0 %
+ The number of shares does not have opinion: 0	- Rate: 0 %
+ Invalid shares: 0	- Rate: 0 %

➤ **Results for Members of the Board of Directors of Saigon Port Joint Stock Company**

Total candidates: 2

Number of members elected: 2

Total ballots issued: 79 ballots, corresponding to 208,329,391 shares

Total ballots collected: 61 ballots, corresponding to 208,312,237 shares (99.9918% of issued shares)

Total ballots not collected: 18 ballots, corresponding to 17,154 shares (0.0082% of issued shares)

Total valid ballots: 61 ballots, corresponding to 208,312,237 shares (99.9918% of issued shares)

Total invalid ballots: 0 ballots, corresponding to 0 shares (0% of issued shares)

No	Candidate name	Total Votes	Rate %
1	Nguyen Thanh Nam	341.508.398	163,9271%
2	Le Van Chien	74.822.274	35,9154%

PART 5

APPROVAL OF THE MINUTES OF MEETING AND RESOLUTIONS

On behalf of the Secretariat, **Mr. To Thanh Tra** read the Draft Minutes of the 2025 Annual General Meeting of Shareholders of Saigon Port Joint Stock Company. The General Meeting voted and unanimously approved the full text of the Minutes with 100% of votes in agreement.

On behalf of the Secretariat, **Mr. To Thanh Tra** read the Draft Resolution of the 2025 Annual General Meeting of Shareholders of Saigon Port Joint Stock Company. The General Meeting voted and unanimously approved the full text of the Resolution with 100% of votes in agreement.

The Minutes of Meeting will be archived at Saigon Port Joint Stock Company.

The 2025 Annual General Meeting of Shareholders of Saigon Port Joint Stock Company concluded at 12 hours 00 minutes on March 26th, 2025.

SECRETARY

TO THANH TRA

CHAIRPERSON OF THE GENERAL MEETING

**CHAIRMAN OF THE BOD
HUYNH VAN CUONG**

**REPORT OF THE BOARD OF DIRECTORS
PRESENTED TO THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

**To: The General Meeting of Shareholders
Sai Gon Port Joint Stock Company**

In accordance with the responsibilities approved by the General Meeting of Shareholders, the Board of Directors (hereinafter referred to as the “BOD”) of Sai Gon Port Joint Stock Company (hereinafter referred to as the “Company” or “Sai Gon Port”) hereby reports on the business performance in 2024 and the operational plan for 2025 as follows:

I. BUSINESS PERFORMANCE IN 2024

1. BOD Personnel:

Information on BOD members::

No.	BOD Member	Position	Start/End Date as BOD Member	
			Appointment Date	Dismissal Date
01	Mr. Huynh Van Cuong	Chairman of the BOD	26/4/2021	
02	Mr. Vo Hoang Giang	Vice Chairman of the BOD	26/4/2021	28/3/2024
03	Mr. Nguyen Ngoc Toi	Non-Executive BOD Member	26/4/2021	
04	Mr. Ly Quang Thai	Non-Executive BOD Member	26/4/2021	
05	Mr. Nguyen Van Phuong	Non-Executive BOD Member	22/4/2022	
06	Ms. Do Thi Minh	Non-Executive BOD Member	26/4/2021	
07	Mr. Phan Tuan Linh	Non-Executive BOD Member	26/5/2023	28/3/2024
08	Ms. Trinh Thi Ngoc Bien	Non-Executive BOD Member	28/3/2024	
09	Mr. Vu Phuoc Long	Non-Executive BOD Member	28/3/2024	
10	Ms. Do Thi Thanh Thuy	Non-Executive BOD Member	26/5/2023	
11	Ms. Ho Thi Thu Hien	Non-Executive BOD Member	26/5/2023	

2. Opportunities and Challenges:

a) Opportunities

2024 was a challenging year with significant macroeconomic fluctuations globally and in Vietnam, negatively impacting the economy, including the Company. However, external factors such as anti-dumping policies on steel, real estate construction demand, and fertilizer tax adjustments helped drive import-export demand. Throughout these challenges, Sai Gon Port received strong support from regulatory authorities and Vietnam Maritime Corporation.

Sai Gon Port's branches also adapted well. Tan Thuan Port leveraged strong relationships with major clients to handle increased steel shipments. The Ba Ria - Vung Tau branch successfully renewed its lease agreement with Southern Steel Company for five years, ensuring operational stability. Joint ventures in the Cai Mep - Thi Vai region expanded services, enhancing business efficiency.

b) Challenges:

2024 posed significant business challenges, including increased port infrastructure fees, negatively impacting key cargo segments such as steel, fertilizer, animal feed, and container shipments. Intensified regional port competition, with rivals investing in infrastructure and service expansions. The newly operational Phuoc An Port, featuring modern facilities and strategic advantages, added competitive pressure. Potential long-term impact from the planned Thu Thiem Bridge, which raised client concerns regarding logistics viability at Tan Thuan Port. Sharp declines in cargo throughput, reflecting broader market downturns.

3. Financial Performance in 2024:

The Board of Directors of Sai Gon Port, in compliance with the resolutions of the 2024 General Meeting of Shareholders, has executed its activities in accordance with the Company's Charter, the Law on Enterprises, and prevailing regulations. Accordingly, regarding key indicators of volume, revenue, and profit:

- Total cargo volume (Parent Company) in 2024: 9,972,242 tons, achieving 115% of the previous year (equivalent to an increase of 1.323 million tons) and 110% of the approved plan.

- Revenue in 2024: VND 1,275.743 billion, reaching 137% of the previous year and 131% of the annual plan; of which, revenue from core business operations accounted for 76%.

- Profit in 2024 (Parent Company): VND 337.788 billion, achieving 87% of the previous year and 142% of the plan. Consolidated profit was VND 224.537 billion, achieving 95% of the plan. The consolidated profit in 2024 was affected by additional expenses incurred to settle financial support for employees who voluntarily resigned and those who were laid off due to the organizational restructuring and labor reorganization at Saigon Port (equivalent to VND 15 billion). In addition, it was also impacted by land rental fees and taxes.

- Tax obligations in 2024: Sai Gon Port fulfilled its statutory tax obligations, with total tax payments amounting to VND 175 billion.

4. Report on the management, utilization, and preservation of Owners' Equity:

4.1. Investment and capital mobilization for fixed asset formation and construction projects:

The implementation of investment projects related to procurement and basic construction in 2024 is as follows:

Unit: VND million

Project Category	2024 Plan		2024 Execution		Execution Rate (%)	
	Investment	Repairs	Investment	Repairs	Investment	Repairs
Equipment Procurement	104.490	68.242	3.960	54.297	04%	80%
Construction Projects	99.698	56.269	23.502	30.802	48%	55%
Total	204.188	124.511	27.462	85.099		

4.2. Capital mobilization and utilization; bond issuance:

In 2024, Sai Gon Port did not raise additional capital or issue bonds. However, the Company coordinated with Vietnam Maritime Corporation to engage with joint venture ports in the Cai Mep - Thi Vai area to restructure financial obligations related to joint venture loans.

4.3. Capital preservation and growth:

Equity as of December 31, 2023: VND 2,844 billion

Equity as of December 31, 2024: VND 2,877 billion

The Company successfully preserved and grew its equity.

4.4. Debt Repayment Capacity, Debt-to-Equity Ratio, and Capital Preservation Ratio in 2024:

Debt repayment capacity: 2,00

Debt-to-equity ratio: 1,00

Capital preservation ratio: 1,16

Sai Gon Port effectively optimized its financial resources to enhance operational efficiency and business performance.

5. Compliance with State Budget Obligations:

The Company complied with tax declaration and budget contribution regulations, including periodic audits of invoice issuance and utilization by its subsidiaries. In 2024, Sai Gon Port contributed a total of VND 175 billion in taxes in full compliance with national regulations.

6. Report on business operations and exploitation activities:

- Container Cargo:

+ Total container throughput reached 248,000 TEUs, achieving 107% of the previous year's figure (an increase of nearly 18,000 TEUs) and 131% of the 2024 plan, driven by rising domestic transportation demand in the final months of the year.

- Fertilizer Cargo:

+ The total volume of imported fertilizer handled at Sai Gon Port reached 522,000 tons (across both Ho Chi Minh City and Hiep Phuoc areas), achieving 96% of the previous year's volume.

- Steel Cargo:

+ Steel import-export volume at Tan Thuan Port reached 2.1 million tons, achieving 139% of the previous year's volume, reflecting an increase of 600,000 tons, with a market share of 39%.

+ Domestic steel volume handled through Sai Gon Port reached 1.7 million tons, achieving 115% of the previous year's volume, reflecting an increase of 230,000 tons, with a market share of 100%.

- Joint Venture Port Operations in the Cai Mep - Thi Vai Area (2024):

In 2024, joint venture ports performed well, exceeding planned targets. Key highlights:

+ SP-PSA Joint Venture (a partnership between VIMC, CSG, and PSA - Singapore): Due to the declining container market, SP-PSA transitioned to focus on bulk cargo handling, liquidating its container-handling equipment. Profit reached VND 74.945 million, exceeding 655% of the plan.

+ SSIT Joint Venture (a partnership between VIMC, CSG, and SSA - USA): In 2024, a new service was received from MSC, contributing to a profit of VND 202.977 million, achieving 129% of the plan.

+ CMIT Joint Venture (a partnership between VIMC, CSG, and APMT - Denmark): Achieved strong operational efficiency in the last six months of 2024, resulting in a profit of VND 134.186 million, reaching 202% of the plan.

- Relocation and Functional Transformation of Nha Rong - Khanh Hoi Area:

The relocation of Nha Rong - Khanh Hoi Port is being carried out in accordance with Decision No. 46/2010/QĐ-TTg of the Prime Minister and is currently awaiting resolution from the relevant authorities.

- Outstanding issues related to land and tax matters during the privatization process:

Sai Gon Port's land-use rights in Ba Ria - Vung Tau (4 properties) and Lam Dong (1 property) were approved for continued use after privatization, and the Company has completed updates and re-registration of its ownership in land-use certificates. However, one property in Ba Ria - Vung Tau is pending a renewed land lease contract.

Sai Gon Port's land-use rights in Ho Chi Minh City have yet to receive final approval from the relevant authorities for continued usage since its conversion to a joint-stock company in October 2015. This delay stems from the People's Committee of Ho Chi Minh City not issuing an official position regarding the restructuring plan for land and real estate assets under Decree No. 03/2025/ND-CP, effective January 1, 2025.

- Workforce Training and Development: In 2024, Sai Gon Port enrolled employees in various online training programs organized by Vietnam Maritime Corporation, covering topics such as: Leadership and Management Skills, Smart Port & Logistics, Internal Auditing, Customer-Centric Approach, E-learning, Business Planning, Goal Management using BSC, KPI, and OKR, Corporate Culture Development and Transparency Enhancement.

- Selection of an Audit Firm for 2024 Financial Statements:

Following the authorization of the General Meeting of Shareholders, the Board of Directors selected UHY Auditing and Consulting Co., Ltd. as the audit firm for Sai Gon Port's 2024 financial statements. UHY was chosen for its reputation, high-quality service,

experience, and qualifications to audit public companies. UHY has successfully audited and issued both separate and consolidated financial statements for Sai Gon Port in 2024.

Sai Gon Port has publicly disclosed its financial reports for 2024 in compliance with regulations for large-scale public companies.

7. Corporate Restructuring and Business Reorganization:

In line with the directives of the State Capital Owner (Vietnam Maritime Corporation, the major shareholder of Sai Gon Port), the Company undertook restructuring efforts involving its departments, branches, and affiliated companies. In 2024, the major shareholder, Vietnam Maritime Corporation, held 15 meetings with the Board of Directors and Executive Management of Sai Gon Port regarding the restructuring process. Based on these discussions, the Board of Directors of Sai Gon Port issued 33 resolutions and decisions, along with 15 official directives instructing the CEO and Executive Management to implement the restructuring, reorganize the organizational structure, labor policies, and business operations.

7.1. Reorganization of Departments and Branches of Sai Gon Port:

The Board of Directors approved a restructuring plan that defined the functions, responsibilities, and organizational structure of the following departments: Internal Audit Department; Finance and Accounting Department; Human Resources Department; Business Department; General Affairs Department; Information Technology Department; Engineering and Infrastructure Department; Project Management Department.

7.2. Reorganization of Branches of Sai Gon Port:

a) Closure of the following branches of Sai Gon Port Joint Stock Company: Maritime Service Center of Sai Gon Port; Hiep Phuoc Port; Marine Tugboat Enterprise; Sai Gon Port Branch in Ba Ria - Vung Tau.

b) Establishment of new operational management centers in key areas: Nha Rong - Khanh Hoi Operations Management Center; Tan Thuan Operations Management Center; Ba Ria - Vung Tau Operations Management Center; Tugboat Operations Management Center under Sai Gon Port.

7.3. Divestment from Subsidiaries and Other Investments: Sai Gon Port executed divestment from controlled entities and other investments in accordance with Resolution No. 226/NQ-DHDCD-CSG dated March 28, 2024.

7.4. Business Reorganization at Sai Gon Port - Hiep Phuoc:

- Organizational restructuring: The Board of Directors restructured the leadership team at Sai Gon Port - Hiep Phuoc (including Chairman, Board Members, and Executive Management) to align with the Company's operational strategy at Hiep Phuoc Terminal.

- Infrastructure investment and equipment leasing: The Company undertook the leasing of equipment and synchronized infrastructure investments to support efficient operations at Sai Gon Port - Hiep Phuoc.

7.5. Network Expansion and Strategic Logistics Development: Integration of logistics networks to optimize supply chain efficiency. Development of infrastructure for joint venture ports and subsidiaries to leverage synergies and enhance overall business performance.

8. Divestment Activities:

Regarding the divestment plan for subsidiaries and other investment holdings approved by the General Meeting of Shareholders in 2024, the divestment of one company has been completed, while the remaining cases will be carried forward and implemented in 2025.

II. ACTIVITIES OF THE BOARD OF DIRECTORS

In compliance with the 2024 General Meeting of Shareholders (GMS) resolutions, the Board of Directors (BOD) of Sai Gon Port executed its responsibilities in accordance with the Company's Charter, the Law on Enterprises, and prevailing legal regulations.

1. Summary of BOD Meetings, Resolutions, and Decisions:

The BOD assessed that 2024 was a year marked by significant risks and uncertainties, stemming from global market fluctuations and economic volatility, particularly the prolonged impacts of the Russia-Ukraine conflict. Given these challenges, the BOD prioritized corporate governance enhancements, strategic risk management, and operational oversight, ensuring effective business execution.

The BOD of Sai Gon Port consisted of nine members, including four full-time members. In 2024, two BOD members were replaced. Throughout the year, the BOD fulfilled its duties and exercised its powers in strict compliance with the Company's Charter, internal governance regulations, and legal requirements. On March 28, 2024, the BOD successfully convened the 2024 Annual General Meeting of Shareholders (AGM). Subsequently, the GSM issued Resolution No. 226/NQ-DHDCD-CSG, assigning the BOD and the Board of Supervisors the responsibility to implement key initiatives. On December 10, 2024, Sai Gon Port conducted a written consultation with shareholders, seeking approval to adjust the allocation to the Development Investment Fund, which had been previously approved at the 2024 AGM. This adjustment was formally ratified through Resolution No. 1314/NQ-DHDCD-CSG dated December 31, 2024.

Throughout 2024, the BOD upheld governance principles and regulatory compliance by: Holding six (06) official meetings (both in-person and online); Issuing 170 consultations via voting procedures on investment strategies, business operations, and corporate management; Passing 136 Resolutions and 84 Decisions, ensuring compliance with the Company's Charter and legal regulations. Conducting all meetings in accordance with corporate governance standards, with participation from the CEO, Head of the Board of Supervisors, and Chief Accountant/Head of Finance & Accounting Department.

Beyond general governance responsibilities, the BOD and its members actively fulfilled their respective roles and responsibilities.

The Chairman of the BOD ensured compliance with the Law on Enterprises, the Company's Charter, and BOD operational regulations. He was responsible for developing and executing the annual work program, assigning duties to BOD members, organizing meetings, consultations, and voting procedures, issuing Resolutions, Decisions, and Directives, and overseeing the Executive Management Team.

The BOD members made valuable contributions to the revision, development, and enhancement of corporate governance policies. They also played a key role in supervising and managing business operations, ensuring the successful completion of the targets set by the General Meeting of Shareholders (GMS).

2. Report on the Activities of Independent Board Members and Their Assessment of the BOD's Performance:

Sai Gon Port does not have independent Board members.

3. Report on transactions between the company, subsidiaries, and entities controlled by the company (holding more than 50% of charter capital) with BOD

members and their related parties; transactions between the company and entities where a BOD member was a founding shareholder or business executive within the past three years:

Sai Gon Port did not engage in any transactions falling under this category in 2024.

4. Report on Compensation, Operational Expenses, and Other Benefits of the Board of Directors and Its Members:

All compensation, operational expenses, and benefits were processed in compliance with the Company's Charter, Circular 28/2016/TT-BLĐTBXH, and other applicable regulations.

Total salary fund for full-time BOD members in 2024: VND 5,150,160,000.

Total remuneration fund for non-executive BOD members in 2024: VND 1,832,000,000.

5. Report on the Activities of the BOD's Committees:

The Board of Directors (BOD) established several committees to support strategic planning and corporate governance, including:

- Steering Committee for the Development and Implementation of the Sai Gon International Transshipment Port Project in Can Gio: The committee is currently advising the Board of Directors (BOD) on the implementation of the Sai Gon International Transshipment Port Project in Can Gio, ensuring compliance with regulatory requirements while operating on a part-time basis.

- Steering Committee and Task Force for the Merger of Sai Gon Port - Hiep Phuoc into Sai Gon Port Joint Stock Company: The committee is overseeing merger-related activities, which are currently in progress, and operates on a part-time basis.

- Steering Committee for the Implementation of the Divestment Plan and Other Investment Transactions of Sai Gon Port: The committee is actively executing the divestment plan and investment restructuring efforts, operating on a part-time basis.

- Subcommittee for Amending and Supplementing the Charter of Sai Gon Port Joint Stock Company: The amendment and revision process has been completed.

- Steering Committee for Organizing the 2024 Annual General Meeting of Shareholders (AGM): The committee has successfully completed its responsibilities.

III. OVERSIGHT AND SUPPORT OF THE EXECUTIVE MANAGEMENT BY THE BOARD OF DIRECTORS

Based on the Company's Charter and Internal Corporate Governance Regulations, the Board of Directors (BOD) exercised oversight over the Executive Management through: Regular evaluations and inquiries regarding business performance at periodic meetings; Monitoring multiple operational activities and enhancing corporate governance practices; Providing direct and timely guidance to the Executive Management, ensuring the full and accurate implementation of General Meeting of Shareholders (GMS) resolutions, BOD resolutions, and decisions; Developing and executing the Company's business and investment plans for 2024.

The BOD also directed the Executive Management to conduct and complete the 2024 financial audit, ensuring compliance with legal disclosure requirements.

The BOD timely address and resolve operational challenges and other matters within its authority

Collaborate closely with the Board of Supervisors and Executive Management to promptly resolve business challenges and support the CEO in optimizing business performance, ensuring overall operational efficiency at Sai Gon Port.

General Assessment: The Executive Management Team and key managerial personnel demonstrated high competence, accountability, and professionalism. They effectively implemented all resolutions of the General Meeting of Shareholders (GMS) and BOD directives, directed and managed business operations in alignment with the approved production and business plans, Executed investment and development strategies in accordance with the resolutions of the 2024 Annual General Meeting of Shareholders (AGM).

IV. 2025 OPERATIONAL PLAN OF THE BOARD OF DIRECTORS

1. 2025 Market Forecast:

In 2025, Sai Gon Port will continue to face various external challenges, including operational impacts from joint ventures, regulatory and policy adjustments; The construction of Thu Thiem 4 Bridge, which is scheduled to commence in 2025 and may affect customer sentiment; reduced operational capacity at Tan Thuan Port due to limited handling space and decreased vessel reception capacity; Relocation of the Nha Rong - Khanh Hoi area, leading to disruptions in port operations. Despite these challenges, Sai Gon Port will make continuous efforts to expand customer base; strengthen operations in alternative areas, such as Hiep Phuoc, Tan Thuan 2, and Ba Ria - Vung Tau; develop value-added services to offset revenue losses from market constraints.

2. Business Plan Targets for 2025:

For the Parent Company:

- Cargo volume: 10,670,000 tons.
- Revenue: VND 1,178 billion.
- Profit: VND 310 billion.

For Consolidated Targets:

- Cargo volume: 11,170,000 tons.
- Revenue: VND 1,428 billion.
- Profit: VND 316 billion.

3. Implementation Strategies:

3.1. Port Operations:

- Develop customer care policies and strategies to retain existing customers and maintain competitiveness with other regional ports amid anticipated economic difficulties in 2025. Special incentives for major steel customers (both domestic and import-export).
- Maximize operational capacity at Tan Thuan Port; upgrade and renovate yards at Tan Thuan 1 and Tan Thuan 2 to improve vessel reception and increase yard stacking capacity.

- Accelerate the leasing of equipment and infrastructure development at Sai Gon Port
- Hiep Phuoc to support existing cargo operations, RORO cargo, and container services, ensuring efficient port operations.

- Maintain strong business relationships with Southern Steel Company to continue lease agreements at the Steel Port. Strengthen collaborations with joint ventures and the Sai Gon Port branch in Ba Ria - Vung Tau to expand operations in the Cai Mep - Thi Vai area.

- Transform the Nha Rong - Khanh Hoi area into a cultural and historical tourism port. Expand warehouse leasing, passenger vessel services, and establish a commercial and service hub attractive to the city.

- Execute the Sai Gon International Transshipment Port Project in Can Gio and other strategic collaborations.

- Optimize the utilization of existing mooring buoys; intensify marketing efforts to attract new cargo sources beyond coal and clinker; introduce new transshipment services for large vessels.

- Strengthen logistics network integration; invest in joint venture port infrastructure and member units to maximize synergies.

- Enhance marketing and communication efforts through multiple channels. Continuously assess and optimize website and social media engagement based on analytics and customer interaction data.

- Improve operational processes and service quality to meet customer demands and enhance business efficiency.

3.2. Financial and Compensation Strategies:

+ Financial Strategy:

- Develop capital allocation plans for the Sai Gon International Transshipment Port Project in Can Gio and other infrastructure projects, ensuring financial stability and liquidity.

- Plan for investment restructuring to optimize the performance of Sai Gon Port's subsidiaries and affiliates, aligning with the Company's long-term strategic objectives.

- Strengthen debt collection efforts to maintain stable cash flow, supporting working capital needs.

- Ensure compliance with government regulations on procurement and capital investment, preventing financial mismanagement or inefficiencies.

- Implement cost-saving initiatives by applying Kaizen principles to enhance operational efficiency.

+ Compensation and HR Strategy:

- Address HR and legal issues related to joint ventures and affiliated companies.

- Organize training programs to improve employee knowledge and awareness of port operations and management.

3.3. Infrastructure and Equipment Investment:

- Key Projects in 2025:

- + Preparation for the Sai Gon International Transshipment Port in Can Gio (Feasibility Study, Environmental Impact Assessment, Investor Selection).

- + Upgrading and expanding the access bridge at Tan Thuan 2 Port.

+ Administrative procedures for the development of the Nha Rong - Khanh Hoi International Passenger Port.

4. Dividend Policy for 2025:

The Board of Directors (BOD) will propose dividend distribution for 2025 at the Annual General Meeting of Shareholders (AGM), depending on business performance.

The BOD highly appreciates the efforts of the Executive Management and the entire workforce of Sai Gon Port, which enabled the Company to overcome challenges in 2024. Moving forward, the BOD and Executive Management will continue to enhance corporate strategy, expand business operations, mitigate risks, and implement the 2025 business plan presented at the 2025 AGM.

The Board of Directors of Sai Gon Port Joint Stock Company respectfully submits this report and wishes the Annual General Meeting great success../.

Recipients:

- As above;
- Sai Gon Port Board of Directors;
- Sai Gon Port Board of Supervisors;
- Sai Gon Port Executive Management;
- Published on Sai Gon Port's website;
- Archived: Administrative Office, BOD, Corporate Governance Officer.

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



The stamp is a red circular seal. The outer ring contains the text 'M.S.D.N: 0300479714' at the top and 'QUẬN 4 - T.P. HỒ CHÍ MINH' at the bottom. The center of the seal contains the text 'CÔNG TY CỔ PHẦN CẢNG SÀI GÒN' in red capital letters. A blue ink signature is written across the seal.

Huynh Van Cuong

No: 283/BC - BKS

Ho Chi Minh City, March 19 2025

SUPERVISORY BOARD REPORT
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: The General Meeting of Shareholders
Sai Gon Port Joint Stock Company

Pursuant to:

- *The Enterprise Law No. 59/2020/QH14 dated June 17, 2020.*
- *The Securities Law No. 54/2019/QH14 dated November 26, 2019.*
- *Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law.*
- *Circular No. 116/2020/TT-BTC dated December 31, 2020, issued by the Ministry of Finance, providing guidelines on corporate governance for public companies.*
- *The Charter of Sai Gon Port Joint Stock Company.*
- *The Internal Corporate Governance Regulations of Sai Gon Port Joint Stock Company.*
- *The Regulations on the Operations of the Supervisory Board of Sai Gon Port Joint Stock Company.*

The Supervisory Board of Sai Gon Port Joint Stock Company (“BOS”) respectfully submits this report to the Annual General Meeting of Shareholders 2025, covering the following key areas:

PART I. ACTIVITIES OF THE SUPERVISORY BOARD IN 2024 AND WORK PLAN FOR 2025

1. Performance of the Supervisory Board in 2024

Members of the Supervisory Board:

- (1). Ms. Vu Thi Thanh Duyen - Head of the Supervisory Board (Elected on April 26, 2021)
- (2). Ms. Vu Thi Phuong Thao - Member (Elected on April 22, 2022)
- (3). Ms. Chu Thi Nga - Member (Elected on May 26, 2023)

The Board of Supervisors (BOS) supervised the activities of the Board of Directors (BOD) and the General Director (GD) and inspected the business operations and investment activities of Sai Gon Port Joint Stock Company. The key activities carried out are as follows:

- Supervised the implementation of Resolution No. 226/ND-GMS-CSG dated March 28, 2024, of the General Meeting of Shareholders (GMS) of Sai Gon Port Joint Stock Company (Sai Gon Port).

- Supervised compliance with the GMS Resolution, adherence to the Charter of Sai Gon Port, state laws, and Sai Gon Port's internal regulations regarding the activities of the BOD and the management of the GD.

- Assessed the audited Separate Financial Statements and Consolidated Financial Statements for 2024 of Sai Gon Port to evaluate the accuracy and reliability of financial data and ensure compliance with accounting standards, accounting policies, and relevant legal regulations.

- Provided opinions to the BOD and General Director on issues related to business operations, investments, corporate restructuring and reorganization, and the improvement of internal regulations through BOD meetings and executive briefings of the General Director.

2. Evaluation of the Performance of the Board of Supervisors and Its Members:

- With a sense of responsibility and an objective and independent approach, the Board of Supervisors (BOS) provided frank feedback to the Board of Directors (BOD) and the Executive Board when identifying errors or potentially risky activities.

- The BOS members operated in compliance with legal regulations, the Charter of Sai Gon Port, and the BOS's internal regulations.

- The BOS members performed their duties seriously and honestly, without obstructing Sai Gon Port's business operations, the management and administration of the BOD and the General Director, or causing difficulties for the departments and divisions under supervision.

- The BOS members were proactive in their work, and their recommendations and feedback were highly regarded by the BOD and the General Director for their quality and timeliness.

3. Salaries, Remuneration, and Operating Expenses of the Board of Supervisors in 2024:

- All BOS members worked on a part-time basis and received remuneration. The total remuneration approved under Resolution No. 226/NQ-GMS-CSG dated March 28, 2024, was VND 432 million.

- The expenses related to BOS activities were carried out in accordance with company regulations and internal policies, ensuring cost-effectiveness and efficiency.

4. 2025 Activity Plan

In accordance with the rights and responsibilities of the BOS as stipulated in the Enterprise Law, the Charter of Sai Gon Port, and the resolutions of this General Meeting of Shareholders (GMS), the BOS has formulated an activity plan focusing on the following key tasks:

- Supervising the activities of the BOD and the General Director to ensure compliance with the Charter of Sai Gon Port, internal regulations, and applicable legal provisions.

- Monitoring the implementation of business and investment targets for 2025; overseeing capital preservation and growth, debt management and collection, and effective cost control.

- Examining and evaluating Sai Gon Port's financial statements; assessing financial performance, profit distribution, labor wage policies, investment, and maintenance activities.

- Coordinating with relevant authorities and inspection teams to supervise the management and business operations of Sai Gon Port; ensuring the implementation of conclusions and recommendations from inspections and audits at Sai Gon Port (if any).

PART II. SUPERVISION RESULTS

1. Performance of the Board of Directors

- On February 20, 2024, the Board of Directors (BOD) of Sai Gon Port issued Resolution No. 97/NQ-CSG on the 2024 Activity Plan of the BOD. The resolution outlined key tasks related to financial management, customer operations, internal processes, digital transformation, information technology applications, and the promotion of Kaizen culture.

- The BOD conducted six physical and virtual meetings and organized 170 rounds of voting to implement and assess the execution of the BOD's activity plan, evaluate business development and investment strategies, and formulate solutions for production and business growth.

- All BOD meetings were conducted in compliance with regulatory requirements. BOD members submitted their opinions in writing, and all meeting discussions and voting results were fully documented. For agenda items in which a BOD member had a related interest, they abstained from voting to ensure independence and avoid conflicts of interest.

- Based on voting results, the Chairman of the BOD represented the BOD in signing resolutions, decisions, and directives. In 2024, the BOD issued 136 resolutions and 84 decisions, all within its authority and in compliance with the Company Charter and legal regulations.

- The Chairman of the BOD and all BOD members performed their duties in accordance with the Company Charter and the BOD's operating regulations.

2. Performance of the General Director

- As of December 31, 2024, the Executive Board (EB) of Sai Gon Port comprised: Mr. Nguyen Le Chon Tam – General Director, Mr. Tran Ngoc Thach – Deputy General Director, Mr. Nguyen Uyen Minh – Deputy General Director, Mr. Pham Truong Giang – Deputy General Director.

- The General Director (GD) and the Executive Board (EB) actively implemented the assigned tasks and targets outlined in the General Meeting of Shareholders (GMS) resolutions, while executing the BOD's directives on business operations, investments, and customer relations. During BOD meetings, the GD provided reports, business performance updates, and strategic proposals for BOD review and approval.

- The Executive Board complied with Government Decree No. 155/2020/ND-CP dated December 31, 2020, and Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, which guides information disclosure in the securities market.

3. Coordination between the Board of Directors, General Director, and Board of Supervisors

The Board of Supervisors (BOS) consistently coordinated with the Board of Directors (BOD) and the General Director (GD) in performing the assigned functions and responsibilities. The BOS fully participated in BOD meetings. The BOD and GD ensured the provision of necessary information and documents related to the management, operations, and business activities of Sai Gon Port, facilitating the BOS in fulfilling its supervisory role.

Most of the BOS's recommendations and feedback regarding the BOD and GD's operations were acknowledged and incorporated into the company's management and operational adjustments.

The close coordination between the BOD, GD, and BOS contributed to strengthening the management of assets and capital utilization, ensuring the preservation and growth of Sai Gon Port's financial resources.

4. Implementation of the 2024 General Meeting of Shareholders Resolutions

4.1. Business Performance

The BOS agrees with the reports from the BOD and GD regarding the business performance of Sai Gon Port in 2024, with the following key indicators:

No	Items	Unit	2023 Actual	2024 Plan	2024 Actual	2024 vs. 2023 (%)	2024 vs. Plan (%)
1	Volume	Tons	8.648.836	9.050.000	9.972.242	115 %	110 %
		TEUs	230.771	190.000	248.000	107 %	131 %
2	Revenue (Parent Co.)	VND million	947	1.100	1.275	135 %	116 %
	Consolidated Revenue	VND million	1.035	974	1.388	134 %	143 %
3	Profit Before Tax (Parent Co.)	VND million	389	238	338	87 %	142 %
	Consolidated Profit Before Tax	VND million	363	237	224	62 %	95 %

4.2. Investment in Equipment Procurement, Repairs, and Infrastructure Development

The total realized investment value was VND 52,597 million (equivalent to 25% of the annual plan), and the realized repair value was VND 85,099 million (equivalent to 68% of the annual plan).

The low investment realization was mainly due to the non-implementation of three items: additional equipment investment for operations at Saigon–Hiep Phuoc Port; investment in RORO software for operation management at Saigon–Hiep Phuoc Port; and a long-reach excavator for the Ba Ria–Vung Tau Branch.

4.3. Profit Distribution for 2023 and Dividend Payment

Based on Resolution No. 226/NQ-GMS-CSG dated March 28, 2024, and Resolution No. 1314/NQ-GMS-CSG dated December 31, 2024, the profit distribution for 2023 is as follows:

Unit: VND

No.	Items	Plan	Actual
1	Remaining After-Tax Profit from Previous Years (1.1 + 1.2 + 1.3)	368.117.170.197	368.117.170.197
1.1	- Distributable Profit	225.915.076.673	225.915.076.673

1.2	- Non-Distributable Profit (Exchange Rate Difference at Year-End)	67.390.156	67.390.156
1.3	- Profit Payable to the State per State Audit Findings (*)	142.134.703.368	142.134.703.368
2	After-Tax Profit for 2023 (2.1 + 2.2)	312.962.307.547	312.962.307.547
2.1	- Distributable Profit	299.661.230.182	299.661.230.182
2.2	- Non-Distributable Profit (Exchange Rate Difference at Year-End)	13.301.077.365	13.301.077.365
3	Total Distributed Profit (1.1 + 2.1)	525.576.306.855	214.880.524.222
a	Bonus Fund	16.032.132.759	16.032.132.759
b	Welfare Fund	18.216.541.319	18.216.541.319
c	Management Bonus Fund	631.850.144	631.850.144
d	Development Investment Fund	490.695.782.633	180.000.000.000
4	Dividend Payment	Not Distributed	Not Distributed
5	Undistributed After-Tax Profit	13.368.467.521	324.064.250.154

(*) As of December 31, 2024, Sai Gon Port has not yet remitted VND 142,134,703,368 to the state budget due to pending guidance from the local tax authorities.

4.4. Salary and Remuneration Fund for 2024

The planned salary fund for full-time managers was VND 2,855 million, while the actual amount was VND 5,150.16 million, an increase of 80% compared to the plan. The increase in the salary fund was due to higher actual profit compared to the plan. Additionally, the Port recognized several objective factors affecting profitability during the year, which led to an increase in average salary compared to the plan.

The planned total remuneration for part-time managers was VND 1,332 million, while the actual amount was VND 1,832 million, an increase of 37%. The increase in the remuneration fund was due to the addition of one part-time member to the Board of Directors during the year and an increase in the average remuneration level.

4.5. Selection of Auditing Firm and Financial Statement Audit

The Board of Directors (BOD) issued Resolution No. 608/NQ-CSG dated July 29, 2024, approving UHY Auditing and Consulting Co., Ltd. as the independent auditing firm to review and audit the separate and consolidated financial statements for 2024 of Sai Gon Port. The selection of the auditing firm met the criteria approved by the General Meeting of Shareholders. Sai Gon Port has complied with regulations on information disclosure.

UHY Auditing and Consulting Co., Ltd. has conducted the semi-annual financial statement review and the annual financial statement audit of Sai Gon Port, in accordance with the contractual terms agreed upon by both parties.

4.6. Divestment Plan of Sai Gon Port in Other Enterprises

In 2024, Sai Gon Port did not proceed with the divestment plan as approved by the GMS under Resolution No. 226/ND-ĐHĐCĐ-CSG dated March 28, 2024. The reason was the delay in internal procedures.

5. Financial Statement Evaluation

5.1. General Assessment of the Financial Statements:

The Executive Board (BOD) is responsible for preparing the separate and consolidated financial statements for 2024. These reports have been audited by UHY Auditing and Consulting Co., Ltd.

Regarding the separate financial statements, in the independent audit report No. .../2025/UHY-BCKT, the auditor has highlighted the following issues for readers:

" - According to Note 3.1 of the Financial Statement Explanatory Notes, the Company was converted into a Joint Stock Company on October 1, 2015. However, the finalization of state capital settlement for the period from January 1, 2015, to September 30, 2015 (prior to equitization) has not yet been completed. Once the state capital settlement is finalized, the Company will adjust the financial figures for the relevant fiscal years.

- As presented in Note 5.2 (4) of the Mid-Year Financial Statement Explanatory Notes, the Company is monitoring an investment contribution made in the form of 600 meters of wharf structures (K6-K10) at Nha Rong - Khanh Hoi Port into Ngoc Vien Dong Urban Development Investment Co., Ltd. ("Ngoc Vien Dong Company") with an investment value of VND 300,001,000,000 (equivalent to a 5.6% ownership stake). As of the report date, the Company has not obtained the financial statements of Ngoc Vien Dong Company from 2021 to the present. However, the 600-meter wharf assets (K6-K10) at Nha Rong - Khanh Hoi remain under the Company's management, operation, and business activities. Additionally, Ngoc Vien Dong Company has committed to bearing all related costs associated with managing and using the land under an agreement dated August 31, 2017. The Executive Board of Sai Gon Port Joint Stock Company has assessed that this investment has not suffered any impairment.

- As presented in Note 09 (5) and Note 20 (5) of the Financial Statement Explanatory Notes, as of December 31, 2024, the Company's separate financial statements reflect an accounts receivable balance from SP-PSA International Port Co., Ltd. ("SP-PSA") amounting to USD 11,880,000 (equivalent to VND 299,981,880,000), along with a corresponding accounts payable balance to PSA Vietnam Pte., Ltd. ("PSA") for the same amount under a 2008 shareholder loan agreement and an inter-shareholder loan agreement dated August 2008 (Note 09 (5) and Note 20 (5)). As of the financial statement date, the Company is continuing discussions with relevant parties to finalize an amendment to the agreement.

- As detailed in Note 09 (4) and Note 20 (3 and 4) of the Financial Statement Explanatory Notes, the Company has received advance capital contributions from the State Budget and Ngoc Vien Dong Urban Development Investment Co., Ltd. to allocate funds to Sai Gon Port - Hiep Phuoc Joint Stock Company, a subsidiary of the Company, for investing in the construction project of Sai Gon Port - Hiep Phuoc. As of the financial statement date, the Sai Gon Port - Hiep Phuoc project remains under operation and is continuing its construction activities."

"- According to Note 19 (1), the Company has provisionally estimated expenses related to land lease payments and land tax in accordance with the Decision on land and water surface lease unit prices issued by the People's Committee of Ho Chi Minh City. This pertains to the land lease at Nha Rong – Khanh Hoi Port Area up to the time the Company signed the agreement with Ngoc Vien Dong Urban Development Investment Company Limited – the investor of the Nha Rong –

Khanh Hoi Port Area Project, pursuant to the Investment Policy Decision No. 6815/QD-UBND dated December 29, 2016 issued by the People's Committee of Ho Chi Minh City. The Company has also made provisional payments for the period from 2015 to 2020 at Tan Thuan 1 and Tan Thuan 2 Ports (Tan Thuan Dong) as per the notification from the Ho Chi Minh City Tax Department and the District 7 Tax Sub-department. As of the date of this Report, the Company is continuing to work with the Ho Chi Minh City tax authorities and other relevant agencies regarding the basis for the payment of these land lease amounts."

These matters have been emphasized in prior years' financial statements due to the fact that the land use plan for Saigon Port has not yet been approved, leading to inconsistencies in determining annual land tax and lease obligations. Moreover, Saigon Port has not completed the final settlement of state capital as of the date of its conversion into a joint stock company. Additionally, Saigon Port is awaiting approval of relocation expenses and relocation support in accordance with Decision No. 46/2010/QD-TTg dated June 24, 2010 regarding the relocation of Nha Rong – Khanh Hoi Port.

Furthermore, this year the auditor emphasized an additional matter:

"As disclosed in Notes 09 (5) and 20 (5) to the financial statements, as at December 31, 2024, the Company's separate financial statements include a receivable from SP-PSA International Port Company Limited ("SP-PSA") amounting to USD 11,880,000 (equivalent to VND 299,981,880,000), and a payable to PSA Viet Nam Pte., Ltd. ("PSA") of the same amount, based on the shareholder loan agreement with SP-PSA in 2008 and the inter-shareholder loan agreement dated August 2008. As of the reporting date, the Company is continuing discussions with the relevant parties to finalize and sign the appendix to the contract and to agree on the basis for calculating the interest receivable and the corresponding interest payable." The emphasis of matter draws attention to the recognition of interest income on the receivable from SP-PSA and the accrued interest expense payable to PSA as of the end of 2024.

These matters of emphasis do not affect the auditor's opinion: *"In our opinion, the accompanying separate financial statements present fairly, in all material respects, the separate financial position of Saigon Port Joint Stock Company as at December 31, 2024, and its separate financial performance and its separate cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and the relevant statutory requirements for preparation and presentation of separate financial statements."*

Based on the review of the 2024 audited financial statements, the Board of Supervisors (BOS) concurs with the following assessments:

- The Executive Board has prepared the separate and consolidated financial statements in compliance with Vietnamese Accounting Standards and Regulations.
- The separate financial statements fairly and accurately reflect the financial position of the parent company Sai Gon Port Joint Stock Company as of December 31, 2024, along with its financial performance and cash flows for the year.
- The consolidated financial statements were prepared on the basis of consolidating the separate financial statements with those of subsidiaries controlled by the Company, for the fiscal year ended December 31, 2024. The subsidiaries' financial statements were prepared under accounting policies consistent with those of the parent company. Intercompany

balances, revenue, and expenses from internal transactions were eliminated during consolidation.

5.2. Assets and Capital of Sai Gon Port

Based on the audited separate and consolidated financial statements for 2024, the Board of Supervisors (BOS) has summarized the assets and capital structure as follows:

Unit: VND

No.	Items	Separate Financial Statements		Consolidated Financial Statements	
		As of Dec 31, 2024	As of Jan 01, 2024	As of Dec 31, 2024	As of Jan 01, 2024
A	ASSETS	5.658.030.983.727	5.246.712.617.955	5.757.195.334.793	5.366.625.020.386
I	<i>Current assets</i>	1.448.508.273.601	958.730.868.543	1.634.192.021.174	1.162.444.989.312
II	<i>Non - current assets</i>	4.209.522.710.126	4.287.981.749.412	4.123.003.313.619	4.204.180.031.074
B	RESOURCES	5.658.030.983.727	5.246.712.617.955	5.757.195.334.793	5.366.625.020.386
I	LIABILITIES	2.606.219.986.381	2.277.977.136.661	2.880.694.152.328	2.522.832.265.851
1	<i>Short-term Liabilities</i>	734.971.661.741	429.229.524.152	767.478.688.526	415.389.351.122
2	<i>Long-term Liabilities</i>	1.871.248.324.640	1.848.747.612.509	2.113.215.463.802	2.107.442.914.729
II	OWNER'S EQUITY	3.051.810.997.346	2.968.735.481.294	2.876.501.182.465	2.843.792.754.535
1	<i>Charter Capital</i>	2.162.949.610.000	2.162.949.610.000	2.162.949.610.000	2.162.949.610.000
2	<i>Development Investment Fund</i>	304.706.393.550	124.706.393.550	307.875.725.899	127.875.725.899
3	<i>Retained Earnings</i>	584.154.993.796	583.334.011.715	178.766.808.747	364.940.333.529
4	<i>Non-Controlling Interests</i>			171.187.965.807	151.103.324.349

Comments:

- Total assets and total liabilities & equity of Sai Gon Port, according to the separate financial statements as of December 31, 2024, amounted to VND 5.658 billion, an increase of VND 411 billion compared to the beginning of the year. Specifically:

- Short-term assets decreased by VND 489 billion, due to Cash, cash equivalents, and short-term financial investments increasing by VND 222 billion, Short-term receivables increasing by VND 285 billion, Other short-term assets decreasing by VND 14 billion, Inventories decreasing by VND 3 billion.

Long-term assets decreased by VND 78 billion, due to: Long-term receivables decreasing by VND 126 billion, Fixed assets and investment properties decreasing by VND 20 billion, Long-term financial investments increasing by VND 74 billion, Other long-term assets decreasing by VND 4 billion.

Liabilities increased by VND 328 billion, due to Short-term liabilities increasing by VND 305 billion, Long-term liabilities increasing by VND 23 billion, However, the debt-to-equity ratio remains at a safe level, ensuring liquidity and financial stability.

- Owners' equity increased by VND 83 billion compared to the beginning of the year.

- Total assets and total liabilities & equity of Sai Gon Port, according to the consolidated financial statements as of December 31, 2024, amounted to VND 5,757 billion, an increase of VND 390 billion compared to the beginning of the year. Specifically:

- Short-term assets increased by VND 471 billion, due to Cash, cash equivalents, and short-term financial investments increasing by VND 218 billion, Short-term receivables increasing by VND 267 billion.

- Long-term assets decreased by VND 81 billion, due to Long-term receivables decreasing by VND 102 billion, Fixed assets and investment properties increasing by VND 159 billion, Work-in-progress assets decreasing by VND 310 billion, Long-term financial investments increasing by VND 176 billion, Other long-term assets decreasing by VND 4 billion.

- Liabilities increased by VND 358 billion, due to Short-term liabilities increasing by VND 352 billion, Long-term liabilities increasing by VND 6 billion.

- Consolidated owners' equity was VND 2,876 billion, an increase of VND 33 billion compared to the beginning of the year.

5.3. Business Performance in 2024

Based on the audited separate and consolidated financial statements for 2024, the Supervisory Board has compiled the following summary of business performance:

Unit: Dong

No.	Items	Separate Financial Statements		Consolidated Financial Statements	
		2024	2023	2024	2023
I	Total Revenue and Other Income	1.275.743.668.987	947.309.761.740	1.388.586.098.250	1.035.411.947.418
1	Net Revenue from Sales and Services	970.605.010.701	854.374.690.726	1.105.567.526.595	942.456.102.174
2	Financial Income	288.127.029.996	80.133.337.866	265.468.378.434	78.470.822.600
3	Other Income	17.011.628.290	12.801.733.148	17.550.193.221	14.485.022.644
II	Total Expenses	937.954.864.374	557.845.575.531	1.268.011.004.546	714.713.468.377
1	Cost of Goods Sold	587.927.021.131	554.724.957.470	780.767.026.092	621.200.238.962
2	Financial Expenses	136.828.314.673	(60.610.843.789)	210.950.300.383	6.739.635.688
3	General and Administrative Expenses	202.351.663.522	41.647.275.732	235.026.294.264	64.525.970.680
4	Other Expenses	10.847.865.048	22.084.186.118	41.267.383.807	22.247.623.047
III	Profit/Loss from Joint Ventures and Associates			103.962.302.751	42.356.954.340
IV	Profit Before Tax	337.788.804.613	389.464.186.209	224.537.396.455	363.055.433.372

Comments:

- For the Separate Financial Statements: In 2024, total revenue reached VND 1.275 billion, an increase of VND 328 billion, equivalent to a 35% increase compared to 2023. Total expenses amounted to VND 938 billion, increasing by VND 380 billion, or 68% compared to 2023, leading to a lower pre-tax profit in 2024 than in 2023.

Among total revenue, service revenue increased by VND 116 billion, equivalent to a 14% increase; financial income increased by VND 208 billion, equivalent to a 260% increase (including VND 146.4 billion in interest income from the SP-PSA shareholder loan agreement from 2008, which had not been recorded in previous years, a VND 37 billion increase in foreign exchange gains, and a VND 22 billion increase in dividends), and other income increased by VND 4 billion.

Among total expenses, cost of goods sold increased by VND 33 billion, equivalent to a 6% increase; financial expenses increased by VND 197 billion, equivalent to a 386% increase (due to the recognition of interest expenses from the PSA shareholder loan agreement from 2008 amounting to VND 188,7 billion, which had not been recorded in previous years), while other expenses decreased by VND 11 billion, equivalent to a 51% decrease.

- For the Consolidated Financial Statements: Total consolidated revenue reached VND 1.388 billion, increasing by VND 353 billion, equivalent to a 34% increase compared to 2023 (of which financial income increased by VND 187 billion, equivalent to a 238% increase, and service revenue increased by VND 163 billion, equivalent to a 17% increase). Total expenses amounted to VND 1.268 billion, increasing by VND 553 billion, equivalent to a 77% increase compared to 2023 (of which financial expenses increased by VND 204 billion due to a VND 188,7 billion increase in interest expenses at the parent company as mentioned above, and general & administrative expenses increased by VND 170 billion due to the absence of a reversal of bad debt provisions of VND 137 billion as in 2023).

Profit (Loss) from Joint Ventures and Associates in 2024 was VND 104 billion, increasing by VND 62 billion compared to 2023, with Sai Gon Port – SSA International Container Services LLC increasing by VND 10 billion, SP-PSA International Port LLC increasing by VND 43 billion, and Thi Vai General Port JSC increasing by VND 10 billion.

5.4. Cash Flow of Sai Gon Port

- Cash and cash equivalents as of December 31, 2024, stood at VND 461.8 billion, compared to VND 361.4 billion in the previous year. Net cash flow in 2024 was VND 100 billion positive (compared to VND 200 billion positive in 2023), broken down as follows:

- + Net cash flow from operating activities was VND 124.7 billion positive (compared to VND 450.6 billion positive in 2023), mainly due to an increase in receivables and a reduction in provision reversals.

- + Net cash flow from investing activities was VND 13.3 billion positive (compared to VND 91.2 billion positive in 2023), as both cash outflows for investment instruments and cash inflows from debt instrument sales decreased during the year.

- + Net cash flow from financing activities was VND 37.8 billion negative (compared to VND 341.3 billion negative in 2023), primarily due to a reduction in loan principal repayments.

- As of December 31, 2024, Sai Gon Port had term deposits with maturities between 3 months and 12 months amounting to VND 284.2 billion, compared to VND 162.7 billion in the previous year.

6. Other

a. Transactions between the Company, Subsidiaries, and Other Companies Controlled by the Company (Holding More Than 50% Equity) with the Board of Directors, the General Director, and Related Parties of These Members

In 2024, transactions between the Company and members of the Board of Directors (BOD), Executive Board, and Board of Supervisors (BOS), as well as their related parties, primarily involved salary and remuneration payments. Details regarding the total income of BOD members, Executive Board members, and BOS members are presented in Note 36 – Transactions and Balances with Related Parties, Page 60 of the 2024 Audited Separate Financial Statements.

b. Transactions between Sai Gon Port and Companies Where BOD Members Were Founders or Have Held Managerial Roles within the Past Three Years.

In 2024, there were no transactions between Sai Gon Port Joint Stock Company and any company in which a BOD member was a founder or had served as a manager within the last three years prior to the transaction date.

7. Recommendations and Proposals

To enhance business efficiency and corporate governance, the Board of Supervisors (BOS) recommends that the BOD and the Executive Board implement the following actions:

- Continue reviewing, amending, and issuing internal regulations in accordance with current laws and the Company's specific requirements to ensure compliance, consistency, and effectiveness in implementation.

- Sai Gon Port should complete all necessary legal procedures to mobilize capital and implement investment projects on schedule.

- Engage with relevant authorities to secure approval for land use planning, finalize the privatization settlement, and determine appropriate land lease fees and taxes. Additionally, address the relocation and support costs associated with Decision No. 46/2010/QD-TTg dated June 24, 2010, concerning the relocation of Nha Rong - Khanh Hoi Port.

- Continue implementing the organizational restructuring process and efficiently operating production management centers. Complete the implementation of the 3Ps-based salary system to improve operational efficiency, ensure employee benefits, and enhance workforce motivation.

- Review and finalize legal procedures to execute capital mobilization plans and investment activities for key projects, ensuring progress as scheduled.

- Continue working with competent authorities to accelerate the approval of land use plans, determine appropriate land lease rates, and fully identify obligations to the state budget. At the same time, coordinate with relevant authorities to promptly determine the specific relocation support for the Nha Rong – Khanh Hoi area (implemented in accordance with Decision No. 46/2010/QD-TTg dated June 24, 2010).

- Implement comprehensive measures to achieve the 2025 business targets as per the Shareholders' General Meeting Resolution, and execute the 5-year strategic plan for the 2026-2030 period.

This report is submitted by the Board of Supervisors of Sai Gon Port Joint Stock Company to the General Meeting of Shareholders.

Sincerely submitted./.

Recipients:

- As above;
- Board of Directors, General Director;
- Archived: Administrative Office, Board of Supervisors.

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



Vu Thi Thanh Duyen

No: 295/TTr-CSG

Ho Chi Minh City, March 25 2025

PROPOSAL

Regarding 2024 Business Performance and 2025 Business Plan

Sai Gon Port Joint Stock Company

To: **General Meeting of Shareholders**

Sai Gon Port Joint Stock Company

Pursuant to The Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to The Charter of Sai Gon Port Joint Stock Company;

Pursuant to the results of business operations in 2024; the audited separate and consolidated financial statements for 2024 of Sai Gon Port Joint Stock Company; the Board of Directors of Sai Gon Port Joint Stock Company reports to the General Meeting of Shareholders as follows:

I. BUSINESS PERFORMANCE RESULTS FOR 2024:

No	Items	Unit	2023 Actual	2024 Target	2024 Actual	% Achieved	% YoY
I	Parent Company						
1	Cargo Volume	Tons	8.648.836	9.050.000	9.972.242	110%	115%
	Container Volume	TEUs	230.771	190.000	248.000	131%	107%
2	Revenue	VND million	947.310	973.870	1.275.743	131%	135%
3	Profit	VND million	389.435	238.109	337.788	142%	87%
II	Consolidated						
1	Cargo Volume	Tons	8.648.836	9.250.000	10.250.176	111%	119%
	Container Volume	TEUs	230.771	190.000	248.000	131%	107%
2	Revenue	VND million	1.035.412	1.100.340	1.388.586	126%	134%
3	Profit	VND million	363.055	237.329	224.537	95%	62%

1. Cargo Volume:

The total cargo volume handled in 2024 reached 9.9 million tons, reflecting a 15% increase compared to the previous year (equivalent to a growth of 1.323 million tons) and achieving 110% of the annual target, including:

- Steel products: 4.4 million tons, reaching 130% of the previous year's volume.
- Container cargo: 248,000 TEUs, reaching 107% of the previous year's volume (an increase of nearly 18,000 TEUs) and 131% of the 2024 plan.
- Fertilizers: 522,000 tons (across both Ho Chi Minh City and Hiep Phuoc), achieving 96% of the previous year's volume.

Overall, in 2024, the market for goods in District 7 experienced growth, with foreign steel increasing by 24%, domestic steel increasing by 9%, container throughput remaining stable, and fertilizer cargo increasing by 35% yoy.

The market share of the port's products remained stable and showed growth compared to the same period: steel reached 38% (up 2%), containers reached 24% (up 2%), domestic steel reached 100%, while fertilizer reached 18% (down 5% yoy).

2. Regarding Revenue:

Revenue in 2024 reached 1,275.743 billion VND, achieving 137% year-on-year and 131% of the annual plan; of which revenue from production and business activities accounted for 76%.

3. Regarding Profit:

The profit of the parent company in 2024 reached 337,788 billion VND, achieving 87% year-on-year (due to expenses incurred for resolving additional support funds for voluntarily resigning employees and employees laid off due to organizational restructuring, equivalent to 15 billion VND). Additionally, there were impacts from land rental fees and taxes; however, compared to the plan set by the General Meeting of Shareholders for 2024, the company achieved 142%.

4. Tax Payments:

Sai Gon Port complied with tax declaration and budget contribution requirements, ensuring timely reporting and tax payments. The company also conducted periodic inspections of invoice issuance and usage across its subsidiaries, in accordance with current tax regulations.

5. Performance of Invested and Joint Venture Companies.

- *Joint Ventures:* In 2024, all joint venture companies performed strongly, surpassing their annual business targets. Despite market disruptions due to geopolitical tensions and the Red Sea crisis from late 2023, shipping lines continued to trust and call at Vietnamese ports. At SSIT, a new service from MSC was received on July 19, 2024. SP-PSA Port transitioned to focus on bulk cargo operations. CMIT worked diligently and achieved high efficiency in the last six months of the year.

COMPANY	Unit	2023 Actual	2024 Plan	2024 Actual	(%)	
					% of 2024 Target Achieved	% Growth YoY
SP-SSA INTERNATIONAL CONTAINER SERVICES JOINT VENTURE COMPANY (SSIT)						
Revenue	VND million	791.346	778.443	921.855	118%	116%
Profit before tax	VND million	179.222	156.882	202.977	129%	113%
SP-PSA INTERNATIONAL PORT CO.,LTD (SP-PSA)						
Revenue	VND million	237.477	322.359	360.008	112%	152%
Profit before tax	VND million	(42.806)	11.438	74.945	655%	127%
CAI MEP INTERNATIONAL TERMINAL CO.,LTD (CMIT)						

COMPANY	Unit	2023 Actual	2024 Plan	2024 Actual	(%)	
					% of 2024 Target Achieved	% Growth YoY
Revenue	VND million	763.221	766.924	1.281.244	167%	168%
Profit before tax	VND million	(175.652)	(131.982)	134.186	202%	176%
THI VAI GENERAL PORT JOINT STOCK COMPANY (ODA)						
Revenue	VND million	189.458	264.000	267.576	101%	141%
Profit before tax	VND million	(32.730)	1.390	19.334	1391%	104%
KOREA EXPRESS SAIGON PORT CO.,LTD (Korea)						
Revenue	VND million	61.163	63.970	69.400	108%	113%
Profit before tax	VND million	6.012	5.610	7.246	129%	121%

For the companies in which Saigon Port holds a controlling interest: two companies exceeded the assigned targets, while three companies did not meet their plans. The shortfall was due not only to unstable cargo sources but also to the impact of land rental and land tax expenses.

COMPANY	Unit	2023 Actual	2024 Plan	2024 Actual	(%)	
					% of 2024 Target Achieved	% Growth YoY
SAI GON PORT STEVEDORING AND SERVICE JOINT STOCK COMPANY						
Revenue	VND million	92.794	97.777	104.337	107%	112%
Profit before tax	VND million	4.840	4.824	5.962	124%	123%
SAI GON PORT MARITIME SERVICE AND TRANSPORT JOINT STOCK COMPANY						
Revenue	VND million	14.940	23.180	11.295	49%	76%
Profit before tax	VND million	-198	1.042	-9.306	-993%	-4700%
SAI GON PORT TECHNICAL SERVICE COMMERCIAL JOINT STOCK COMPANY						
Revenue	VND million	43.658	46.983	48.331	103%	111%
Profit before tax	VND million	3.026	4.965	3.319	67%	110%
SAI GON PORT-HIEP						

COMPANY	Unit	2023 Actual	2024 Plan	2024 Actual	(%)	
					% of 2024 Target Achieved	% Growth YoY
PHUOC JOINT STOCK COMPANY						
Revenue	VND million	68.949	61.507	56.009	91%	81%
Profit before tax	VND million	784	-71.177	-115.733	-263%	-14862%
SAIGON PORT LOGISTICS JOINT STOCK COMPANY						
Revenue	VND million	25.925	36.987	32.519	88%	125%
Profit before tax	VND million	-1.389	1.053	-1.142	-208%	122%

6. Accounts Receivable in 2024.

At the beginning of 2024, total accounts receivable stood at VND 283 billion, decreasing to VND 279,2 billion by year-end. Bad debts under legal proceedings amounted to VND 20 billion.

7. Divestment Activities

Regarding the divestment plan for subsidiaries and other investment portfolios as approved by the General Meeting of Shareholders in 2024, the Company has completed divestment from one enterprise. The remaining divestments will be carried forward and continued in 2025.

II. BUSINESS PLAN FOR 2025.

1. 2025 Economic Outlook:

a) Global Economic Situation:

According to the World Trade Organization (WTO), the global economy is expected to continue moderate growth over the next two years, with projected growth rates of 2.6% in 2024 and 2.7% in 2025. The global recession has eased, largely due to the resilience of the U.S. economy.

However, geopolitical tensions are rising, particularly due to the Israel-Hamas conflict and the Russia-Ukraine war, which pose risks of weaker economic growth.

b) Domestic Economic Situation:

Vietnam's economic outlook for 2025 is built on two scenarios:

- Scenario 1: Projected GDP growth: 6,5% - 7%, inflation rate: 4% - 4,5%. This forecast is based on the assumption that global economic conditions remain complex and unpredictable, global economic growth stays at a low level, and the global macroeconomic environment continues to face multiple risks.

- Scenario 2: Projected GDP growth: 7% - 7,5%, inflation rate: 4,5%. This higher growth scenario can only be achieved if the global economic landscape improves, major economies, trade and investment partners of Vietnam show more positive developments than previously projected, and Vietnam experiences stronger growth in industrial production, exports, foreign direct investment (FDI) attraction, and enterprise expansion.

A GDP growth target of 6.5% - 7% is considered the most suitable projection, given the anticipated global uncertainties and the expectation that challenges and risks in 2025 will outweigh opportunities and advantages.

2. 2025 Business Plan Targets:

Production and Business Plan for 2025:

No.	Items	Unit	Parent Company	Consolidated
1	Cargo Volume	Tons	10.670.000	11.170.000
	<i>Container Volume</i>	<i>Teus</i>	248.000	269.000
2	Revenue	VND million	1.178.000	1.428.000
3	Profit	VND million	310.000	316.000

3. Dividend:

For 2025, depending on the business performance of the Company, the Board of Directors of Sai Gon Port will propose a dividend distribution plan for review at the Annual General Meeting of Shareholders.

Respectfully submitted./.

Recipients:

- As stated above;
- Board of Directors of Sai Gon Port Joint Stock Company (CSG);
- Board of Supervisors of CSG;
- Executive Management of CSG;
- Published on the CSG website;
- Archived: Administrative Office, Board of Directors.

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



Huynh Van Cuong

**SAI GON PORT JOINT STOCK
COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No.: 298/TTr-HĐQT

Ho Chi Minh City, March 25, 2025

PROPOSAL

Regarding the appropriation of funds from profit after tax in 2024

To: **General Meeting of Shareholders**
Sai Gon Port Joint Stock Company

Pursuant to the Enterprise Law No. 59/2020/QH14 dated 2020-06-17;

Pursuant to the Charter of Sai Gon Port Joint Stock Company;

Pursuant to the Regulation on Financial Management of Sai Gon Port Joint Stock Company issued together with Decision No. 739/QĐ-CSG dated 2022-12-12 and Resolution 517/NQ-CSG dated 2024-06-21 on amendments and supplements to the Regulation on Financial Management of Sai Gon Port Joint Stock Company;

Based on the Separate financial statements and Consolidated financial statements audited from 01/01/2024 to 2024-12-31;

The Board of Directors of Sai Gon Port Joint Stock Company respectfully requests the General Meeting of Shareholders of Sai Gon Port Joint Stock Company to consider and approve the appropriation of funds from undistributed profit after tax of 2024 as follows:

No.	Criteria	Amount	Percentage/ PAT (%)
1	Profit after tax in 2024	171,187,965,807	
2	Undistributed PAT (exchange rate differences at the end of the period, deferred corporate income tax)	32,101,637,680	
3	Profit after tax in 2024 to be distributed	139,086,328,127	
4	Funds distribution:	83,921,933,111	
4.1	Development Investment Fund	41,725,898,438	
-	Allocated from PAT in 2024	41,725,898,438	30.00
4.2	Reward Fund	20,225,069,957	14.54
4.3	Welfare Fund	21,109,978,182	15.18
4.4	Management Board Bonus Fund	860,986,534	0.62
5	Remaining PAT after distributing funds (5=3-4)	55,164,395,016	
6	Retained earnings from previous years to be distributed	7,578,842,940	
7	Total dividend amount	0	0.00
-	Dividend Percentage/ Charter capital (%)	0,00	
-	Charter capital	2,162,949,610,000	
8	Undistributed PAT of 2024 (8 = 5-7)	55,164,395,016	39.66

No.	Criteria	Amount	Percentage/ PAT (%)
9	Undistributed profit/loss after tax of 2024 and prior years (9=5+6-7)	62,743,237,956	

- The amount appropriated to the funds is based on the profit after tax distributed on the audited consolidated financial statements, with the appropriated amount being 83,921,933,111 VND, specifically as follows:

+ Allocate to the Reward Fund with a Percentage of 14.54% of the distributed profit after tax of 2024, equivalent to 20,225,069,957 VND.

+ Allocate to the Welfare Fund with a Percentage of 15.18% from the distributed profit after tax of 2024, equivalent to 21,109,978,182 VND.

+ Allocate to the Management Board Bonus with a Percentage of 0.62% from the distributed profit after tax of 2024, equivalent to 860,986,534 VND.

+ Allocate to the Development Investment Fund with a Percentage of 30% from the distributed profit after tax of 2024, equivalent to 41,725,898,438 VND.

- In 2024, no dividends will be paid because funds are needed to supplement capital for key projects in the coming time.

Respectfully submitted./.

Recipients:

- As above;
- Board of Directors of CSG;
- Supervisory Board of CSG;
- Board of Management of CSG;
- Save accounting entries, accounting documents.

On behalf of the Board of
Directors
CHAIRMAN



Huynh Van Cuong

No: 296/TTr-HDQT

Ho Chi Minh City, March 25, 2025

PROPOSAL**Regarding the Investment Plan for Equipment Procurement, Repairs, and Construction Projects in 2025****To: The General Meeting of Shareholders
Sai Gon Port Joint Stock Company**

Pursuant to The Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to The Charter of Sai Gon Port Joint Stock Company;

The Board of Directors of Sai Gon Port Joint Stock Company hereby submits to the General Meeting of Shareholders the report on the implementation of investment in construction, procurement, and equipment repairs in 2024, along with the investment and construction plan for 2025, as follows:

I. REPORT ON 2024 INVESTMENT IMPLEMENTATION:

In accordance with Resolution No. 226/NQ-DHDCD-CSG dated March 28, 2024, from the 2024 Annual General Meeting of Shareholders, Sai Gon Port Joint Stock Company reports on the execution of the investment plan as follows:

Unit: VND million

Investment Category	2024 Plan		2024 Implementation		Implementation Rate	
	Investment	Repairs	Investment	Repairs	Investment	Repairs
(1) Equipment Procurement	104.490	68.242	3.960	54.297	4%	80%
(2) Construction Projects	99.698	56.269	23.502	30.802	24%	55%
Total	204.188	124.511	27.462	85.099	13,4%	68%

1. Implementation of Equipment Procurement in 2024.

The total investment value in 2024 reached 13.4% of the registered plan, in which equipment investment accounted for 4% and construction investment reached 24%. The low implementation rate compared to the plan was mainly due to three items not being executed and carried forward to the 2025 plan, specifically: (i) Additional equipment for CSG-HP Joint Stock Company was shifted from investment to leasing; (ii) RORO management software for Saigon – Hiep Phuoc Port Terminal; (iii) Long-reach excavator for Ba Ria – Vung Tau Branch. The remaining five items were fully implemented with a 100% completion rate.

As for construction investment in 2024, several key infrastructure items supporting operations were completed, including the construction of the access road to the container yard, the expansion of Tan Thuan 2 bridge, and other supporting works.

2. Repair and Maintenance Works

Repairs and port infrastructure construction reached 68% of the 2024 registered plan. The implemented items included: road and yard elevation at Tan Thuan, renovation of the Tan Thuan 2 area, office upgrades across port zones, and repair and upgrading of equipment and vehicles serving operational activities. The total realized value amounted to VND 85 billion.

II. 2025 INVESTMENT PLAN FOR EQUIPMENT PROCUREMENT AND INFRASTRUCTURE CONSTRUCTION

1. Investment Plan for Equipment and Infrastructure Construction:

Unit: VND million

No.	Investment Category	2025 Plan		Total
		Investment	Repairs	
1	Equipment Procurement	16.190	61.614	77.804
2	Construction Projects	87.962	76.581	164.543
Total		104.152	140.330	138.195

Attachments: - Appendix 1: 2025 Construction Plan

- Appendix 2: 2025 Equipment Procurement & Repair Plan)

1.1. New Investment Plan:

a) The total equipment investment in 2025 is estimated at **VND 16,190 billion**, primarily aimed at enhancing operational capacity. Specific investments include:

+ Three (03) 13-ton forklifts for Tan Thuan Operations Center.

+ Two (02) reserve mooring buoys and one (01) electric vehicle for Nha Rong - Khanh Hoi Operations Center.

+ One (01) pickup truck, one (01) 29-seat vehicle, and replacement of elevators at the Head Office (3 Nguyen Tat Thanh, Ward 13, District 4, HCMC).

b) Infrastructure Construction:

+ The total investment in construction projects for 2025 is VND 87,962 billion, focusing on: Expansion of two (02) access bridges at Tan Thuan 2 Port; Sai Gon International Transshipment Port Project in Can Gio; Nha Rong - Khanh Hoi International Passenger Port; New storage yard investment (Warehouse No.1); Investment in technical infrastructure, road systems, and expansion of Tan Thuan 2 Port entrance gate; Upgrades to TL 6-8 mooring buoys; Development of an inland waterway port in Ben Cau District, Tay Ninh Province (ICD project); Other infrastructure enhancements to support operational activities in 2025.

1.2. Repair and Maintenance Plan:

a) Equipment Repairs:

The total value of equipment repair in 2025 amounted to VND 61.614 billion. The main tasks included the repair and replacement of equipment for forklifts and cranes at branch units. Maintenance and repair work was carried out regularly to avoid disruptions to operational activities. The company also conducted mandatory registration inspections for

tugboats in accordance with state regulations and carried out necessary repairs to ensure vessel operability.

b) Infrastructure Repairs:

The total value was VND 76,581 billion. Major projects involved repairing warehouses and yards in the Tan Thuan Port area (particularly Tan Thuan 2 wharf to improve cargo stacking capacity and vessel reception in anticipation of the upcoming construction of Thu Thiem Bridge). Additional works included patching and resurfacing operational zones to enhance yard utilization, dredging berths to increase vessel handling capacity, and upgrading facilities at the No. 3 Nguyen Tat Thanh office area, such as the hall and working spaces.

2. Investment Funding Sources: The investment budget for 2025 will be self-financed by Sai Gon Port, utilizing its internal capital reserves.

The Board of Directors of Sai Gon Port Joint Stock Company respectfully submits this 2025 investment plan for shareholder review and approval.

Respectfully submitted./.

Recipients:

- As above;
- Sai Gon Port Board of Directors;
- Sai Gon Port Board of Supervisors;
- Sai Gon Port Executive Management;
- Published on Sai Gon Port's website;
- Archived: Administrative Office, BOD.

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



Huynh Van Cuong

APPENDIX 1

2025 CONSTRUCTION PLAN

(Attached to Proposal No. .../TTr-CSG dated ... 2025 of the Board of Directors of Sai Gon Port Joint Stock Company)

Unit: VND million

No.	Project	Quantity	Unit	Investment	Repairs	Total
I	Tan Thuan Port and Tan Thuan Operations Center			34.542	27.877	62.419
A	New Investment			<u>34.542</u>		34.542
1	Projects carried over from 2024			11.300		
1.1	Expansion of 2 approach bridges at Tan Thuan 2 area	908,4	m2	11.300		
2	2025 Plan			23.242		
2.1	Tan Thuan 1 Port					
2.1.1	Expansion of Tan Thuan Port gate (Gate A)			4.000		
2.2	Tan Thuan 2 Port					
2.2.1	Renovation of the entrance gate to Tan Thuan 2 area	672	m2	4.500		
2.2.2	Warehouse Yard 1	2100	m2	6.000		
2.2.3	Technical Infrastructure			1.542		
2.2.4	Dismantling of Warehouses 2, 3, and ground leveling for cargo storage			4.200		
2.2.5	Replanning of road and yard system			3.000		
B	Repairs: Internal road maintenance; wharf repair, etc.				27.877	27.877
II	Nha Rong Khanh Hoi Operations Center			-	9.233	9.233
A	New Investment		million dong			
B	Repairs					
1	Old Nha Rong Khanh Hoi Area: Internal road maintenance; wharf repair, etc.				6.000	6.000
2	DVHH Area: Internal road maintenance; wharf repair, etc.			-	3.233	3.233
III	Ba Ria - Vung Tau Operations Center			0	11.695	11.695
A	New Investment		million dong			

B	Repairs: Internal road maintenance; wharf repair, etc.				11.695	
IV	Head Office			53.420	29.911	83.331
A	New Investment			<u>53.420</u>	-	-
1	Projects carried over from 2024			44.920	-	-
1.1	International Passenger Port - Nha Rong Khanh Hoi			500		
1.2	Can Gio International Transshipment Port			44.420		
2	2025 Plan			<u>8.500</u>		
2.1	Inland Waterway Port in Ben Cau District, Tay Ninh - ICD			500		
2.2	Renovation of TL 6-8 Floating Wharf,			8.000		
B	Repairs: Infrastructure maintenance				29.911	
	TOTAL			<u>87.962</u>	<u>78.716</u>	<u>166.678</u>

APPENDIX 2:
2025 EQUIPMENT INVESTMENT AND REPAIR PLAN
*(Attached to Proposal No. .../TTr-CSG dated ... 2025 of the Board of Directors of
Sai Gon Port Joint Stock Company)*

Unit: VND million

No.	Project	Quantity	Unit	Execution Category	Investment	Repairs	Total
					(1)	(2)	=(1)+(2)
I	Tan Thuan Port and Tan Thuan Operations Center				8.940	48.880	57.820
A	New Investment				8.940	-	8.940
1	Projects carried over from 2024						
	None						
2	2025 Plan						
2.1	13-ton Forklifts	3	units		8.940		
B	Repairs: Maintenance of cranes, forklifts, tractors, etc.					48.880	48.880
II	Nha Rong Khanh Hoi Operations Center				1.820	4.104	5.924
A	Old NRKH Area						
1	New Investment				-		
2	Repairs: Maintenance of cranes, forklifts, tractors, etc.					1.534	
B	DVHH Area				1.820	2.570	4.390
1	New Investment				1.820		
1.1	Projects carried over from 2024				-		
2	2025 Plan				1.820		
2.1	New Electric Vehicle	1		Purchase of new electric vehicle	320		
2.2	New Construction of 2 Floating Buoys				1.500		
C	Repairs: Maintenance of buoys; office building equipment at Office No.3					2.570	
III	Ba Ria - Vung Tau Operations Center				-	4.490	4.490
A	New Investment				-		
1	Projects carried over from 2024						
2	2025 Plan						
B	Repairs: Maintenance of cranes, forklifts, tractors, etc.					4.490	
IV	Tugboat Operations Center				-	3.640	3.640
1	New Investment				-		

2	Repairs: Registration and maintenance of tugboats					3.640	
V	Head Office				5.430	<u>500</u>	<u>5.930</u>
A	New Investment				5.430		
1	Projects carried over from 2024						
2	2025 Plan				5.430		
2.1	Pickup Truck	1	units		790		
2.2	29-seat Bus	1	units		2.340		
2.3	Replacement of Office No.3 Elevators	2	units		2.300		
B	Repairs: IT equipment for Office No.3; minor office building repairs					500	
	TOTAL				<u>16.190</u>	61.614	<u>77.804</u>

No: 297/TTr-CSG

Ho Chi Minh City, March 25, 2025

PROPOSAL**On the Approval of the Separate and Consolidated Financial Statements for 2024
Sai Gon Port Joint Stock Company****To: The General Meeting of Shareholders
Sai Gon Port Joint Stock Company**

Pursuant to The Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to The Charter of Sai Gon Port Joint Stock Company;

The Board of Directors of Sai Gon Port Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the Separate Financial Statements for 2024 and the Consolidated Financial Statements for 2024, which have been audited by UHY Auditing & Consulting Co., Ltd. and publicly disclosed as required.

1. The audited Separate Financial Statements for 2024 include:

- (1) Management's Report
- (2) Independent Auditor's Report
- (3) Balance Sheet as of December 31, 2024
- (4) Income Statement for 2024
- (5) Cash Flow Statement for 2024
- (6) Notes to the Separate Financial Statements for 2024

Some key figures in the audited separate financial statements for 2024:**a/ Balance Sheet**

No.	Items	Code	31/12/2024	01/01/2024
A	CURRENT ASSETS (100=110+120+130+140+150)	100	1.448.508.273.601	958.730.868.543
I	Cash and Cash Equivalents	110	461.845.583.844	361.403.143.035
II	Short-term Financial Investments	120	284.207.788.384	162.770.000.000
III	Short-term Receivables	130	566.032.082.851	280.709.928.480
IV	Inventories	140	9.002.368.516	12.092.678.494
V	Other Current Assets	150	127.420.450.006	141.755.118.534
B	NON-CURRENT ASSETS (200=210+220+230+240+250+260)	200	4.209.522.710.126	4.287.981.749.412
I	Long-term Receivables	210	1.590.726.981.688	1.716.871.837.875
II	Fixed Assets	220	272.477.307.954	286.748.771.111
III	Investment Property	230	170.873.220.268	176.299.110.994
IV	Work in Progress	240	70.597.348.050	73.537.237.039

V	Long-term Financial Investments	250	2.092.037.659.763	2.018.132.315.292
VI	Other Non-current Assets	260	12.810.192.403	16.392.477.101
	TOTAL ASSETS (270=100+200)	270	5.658.030.983.727	5.246.712.617.955
A	LIABILITIES (300=310+330)	300	2.606.219.986.381	2.277.977.136.661
I	Short-term Liabilities	310	734.971.661.741	429.229.524.152
II	Long-term Liabilities	330	1.871.248.324.640	1.848.747.612.509
B	OWNER'S EQUITY (400=410+430)	400	3.051.810.997.346	2.968.735.481.294
I	Shareholder's Equity	410	3.051.810.997.346	2.968.735.481.294
1	Charter Capital	411	2.162.949.610.000	2.162.949.610.000
2	Development Investment Fund	418	304.706.393.550	124.706.393.550
3	Retained Earnings	421	584.154.993.796	681.079.477.744
II	Other Funds	430		
	RESOURCES (440=300+400)	440	5.658.030.983.727	5.246.712.617.955

b/ Income Statement

1	Total Revenue and Other Income	1.275.743.668.987	947.309.761.740
1.1	Net Revenue from Sales and Services	970.605.010.701	854.374.690.726
1.2	Financial Income	288.127.029.996	80.133.337.866
1.3	Other Income	17.011.628.290	12.801.733.148
2	Total Expenses	937.954.864.374	557.845.575.531
2.1	Cost of Goods Sold	587.927.021.131	554.724.957.470
2.2	Financial Expenses	136.828.314.673	-60.610.843.789
2.3	Selling Expenses		
2.4	General and Administrative Expenses	202.351.663.522	41.647.275.732
2.5	Other Expenses	10.847.865.048	22.084.186.118
3	Profit Before Tax	337.788.804.613	389.464.186.209
4	Current Corporate Income Tax	76.549.120.407	76.109.475.485
5	Deferred Corporate Income Tax	1.148.940.564	392.403.177
6	Profit After Tax	260.090.743.642	312.962.307.547

2. The audited Consolidated Financial Statements for 2024 include:

- (1) Management's Report
- (2) Independent Auditor's Report
- (3) Consolidated Balance Sheet as of December 31, 2024
- (4) Consolidated Income Statement for 2024
- (5) Consolidated Cash Flow Statement for 2024
- (6) Notes to the Consolidated Financial Statements for 2024

Some key figures in the audited consolidated financial statements for 2024:

a/ Balance Sheet

No.	Items	Code	31/12/2024	01/01/2024
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A	CURRENT ASSETS (100=110+120+130+140+150)	100	1.634.192.021.174	1.162.444.989.312
I	Cash and Cash Equivalents	110	503.960.924.443	390.623.587.201
II	Short-term Financial Investments	120	356.247.988.384	251.530.400.000
III	Short-term Receivables	130	586.404.373.533	319.700.627.241
IV	Inventories	140	16.240.471.565	13.733.290.373
V	Other Current Assets	150	171.338.263.249	186.857.084.497
B	NON-CURRENT ASSETS (200=210+220+230+240+250+260)	200	4.123.003.313.619	4.204.180.031.074
I	Long-term Receivables	210	816.004.414.613	918.096.560.301
II	Fixed Assets	220	1.711.177.635.095	1.546.724.679.964
III	Investment Property	230	170.873.220.268	176.299.110.994
IV	Work in Progress	240	102.983.013.837	412.965.295.858
V	Long-term Financial Investments	250	1.307.671.015.525	1.131.786.697.457
VI	Other Non-current Assets	260	14.294.014.281	18.307.686.500
	TOTAL ASSETS (270=100+200)		5.757.195.334.793	5.366.625.020.386
A	LIABILITIES (300=310+330)	300	2.880.694.152.328	2.522.832.265.851
I	Short-term Liabilities	310	767.478.688.526	415.389.351.122
II	Long-term Liabilities	330	2.113.215.463.802	2.107.442.914.729
B	OWNER'S EQUITY (400=410+430)	400	2.876.501.182.465	2.843.792.754.535
I	Shareholder's Equity	410	2.876.501.182.465	2.843.792.754.535
1	Charter Capital	411	2.162.949.610.000	2.162.949.610.000
2	Asset Revaluation Surplus	416	(2.074.575.373)	(2.074.575.373)
3	Foreign Exchange Differences	417	111.297.214.515	38.998.336.131
4	Development Investment Fund	418	307.875.725.899	127.875.725.899
5	Retained Earnings	421	178.766.808.747	364.940.333.529
6	Non-Controlling Interests	429	117.686.398.677	151.103.324.349
II	Other Funds	430		
	RESOURCES (440=300+400)	440	5.757.195.334.793	5.366.625.020.386

b/ Income Statement:

1	Total Revenue and Other Income	1.388.586.098.250	1.035.411.947.418
1.1	Net Revenue from Sales and Services	1.105.567.526.595	942.456.102.174
1.2	Financial Income	265.468.378.434	78.470.822.600
1.3	Other Income	17.550.193.221	14.485.022.644
2	Total Expenses	1.268.011.004.546	714.713.468.386
2.1	Cost of Goods Sold	780.767.026.092	621.200.238.962
2.2	Financial Expenses	210.950.300.383	6.739.635.688
2.3	Selling Expenses		
2.4	General and Administrative Expenses	235.026.294.264	64.525.970.689

2.5	Other Expenses	41.267.383.807	22.247.623.047
3	Profit/Loss from Joint Ventures and Associates	103.962.302.751	42.356.954.340
4	Profit Before Tax	224.537.396.455	363.055.433.372
5	Current Corporate Income Tax	79.888.459.504	78.191.712.864
6	Deferred Corporate Income Tax	(13.612.128.331)	(13.075.098.188)
7	Profit After Tax	158.261.065.282	297.938.818.696
7.1	Parent Company's Net Profit	171.187.965.807	295.729.992.303
7.2	Profit Attributable to Non-Controlling Interests	-12.926.900.525	2.208.826.393

The audited Separate and Consolidated Financial Statements for 2024 are hereby submitted to the General Meeting of Shareholders for approval.

Respectfully submitted./.

Recipients:

- As above;
- Board of Directors of CSG;
- Board of Supervisors of CSG;
- Executive Management of CSG;
- Published on the CSG website;
- Archived: Administrative Office, Board of Directors.

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



Huynh Van Cuong

PROPOSAL

Regarding the Approval of the Implementation of the 2024 Salary and Remuneration Fund and the 2025 Salary and Remuneration Fund Plan for the Managers of Sai Gon Port Joint Stock Company

To: **The General Meeting of Shareholders
Sai Gon Port Joint Stock Company**

Pursuant to The Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to The Charter of Sai Gon Port Joint Stock Company;

Pursuant to The business performance results of 2024 and the business plan for 2025 of Sai Gon Port Joint Stock Company (hereinafter referred to as "Sai Gon Port");

The Board of Directors of Sai Gon Port respectfully submits to the General Meeting of Shareholders for approval of the implementation of the 2024 Salary and Remuneration Fund and the 2025 Salary and Remuneration Fund Plan for the Board of Directors (BOD) and Board of Supervisors (BOS) of Sai Gon Port as follows:

I. Implementation of the 2024 Salary and Remuneration Fund:

1. Implementation of the 2024 Salary Fund for Full-time BOD Members:

- Planned salary fund for 2024: **VND 2,855,000,000**
- Actual salary fund for 2024: **VND 5,150,160,000**

The number of full-time BOD members at Sai Gon Port in 2024 was four (04) consisting of the Chairman of the BOD, and three (03) BOD members.

2. Implementation of the 2024 Remuneration Fund for Part-time Management::

- Number of part-time management personnel at Sai Gon Port in 2024:
 - + January to March 2024: Eight (08) persons (Five (05) BOD members, Head of the Board of Supervisors, and two (02) Supervisors).
 - + April 2024: Nine (09) persons (Six (06) BOD members, Head of the Board of Supervisors, and two (02) Supervisors).
 - + May to December 2024: Eight (08) persons (Five (05) BOD members, Head of the Board of Supervisors, and two (02) Supervisors).
- Average remuneration in 2024 for BOD members and Head of the Board of Supervisors: VND 20,000,000 per person per month.
- Average remuneration in 2024 for Supervisory Board members: VND 15,500,000 per person per month.

Total actual remuneration fund for part-time management in 2024: **VND 1,832,000,000.**

II. 2025 Salary and Remuneration Fund Plan

1. 2025 Salary Fund Plan for Full-time BOD Members:

- Number of full-time BOD members in 2025: Four (04), including the Chairman of the BOD and three (03) full-time BOD members.

- Planned salary fund for 2025: **VND 3,430,305,120.**

Monthly, Sai Gon Port will advance up to 80% of the planned salary fund to BOD members based on the approved budget.

2. 2025 Remuneration Fund Plan for Part-time Management

- Number of part-time management personnel at Sai Gon Port in 2025: Eight (08), including five (05) BOD members, the Head of the Board of Supervisors, and two (02) Supervisory Board members.

- Planned average remuneration for BOD members and the Head of the Board of Supervisors: VND 20,000,000 per person per month.

- Planned average remuneration for Supervisory Board members: VND 15,500,000 per person per month.

- Planned total remuneration fund for 2025: **VND 1,812,000,000.**

Monthly, Sai Gon Port will advance up to 80% of the planned remuneration fund to BOD and Supervisory Board members based on the approved budget..

The Board of Directors respectfully submits this proposal for approval./.

Recipients:

- As above;
- Sai Gon Port Board of Directors;
- Sai Gon Port Board of Supervisors;
- Sai Gon Port Executive Management;
- Published on Sai Gon Port's website;
- Archived: Administrative Office, BOD.

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



Huynh Van Cuong

PROPOSAL

Re: Selection of the audit firm for the 2025 financial statements

**To: The 2025 Annual General Meeting of Shareholders
Sai Gon Port Joint Stock Company**

- Pursuant to the Enterprise Law No. 59/2020/QH14;
- Pursuant to the Charter of Organization and Operation of Sai Gon Port Joint Stock Company;
- Pursuant to the Operational Regulations of the Supervisory Board of Sai Gon Port Joint Stock Company,

The Supervisory Board of Sai Gon Port Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders for approval regarding the selection of an independent audit firm to conduct the review and audit of the 2025 financial statements of Sai Gon Port Joint Stock Company as follows:

1. Criteria for selecting an independent audit firm:

- The audit firm must be a reputable independent audit firm authorized to operate in Vietnam and trusted by many public companies.
- The audit firm must be on the list approved by the Ministry of Finance as per Decision No. 2730/QĐ-BTC dated November 15, 2024.
- The audit firm must have a team of highly qualified auditors with extensive experience and a strong reputation for auditing separate and consolidated financial statements, with the capability to conduct audits covering the entire company.
- The audit firm must offer reasonable service fees in line with the scope, requirements, and schedule of the audit as required by Sai Gon Port Joint Stock Company.

2. Proposed list of audit firms:

Based on the Decision No. 2730/QĐ-BTC dated November 15, 2024, issued by the Ministry of Finance, the Supervisory Board respectfully submits the following list of four audit firms to the 2025 Annual General Meeting of Shareholders for consideration:

- UHY Auditing and Consulting Company Limited
- AASC Auditing Firm Company Limited
- AAC Auditing and Accounting Company Limited
- Deloitte Vietnam Company Limited

We respectfully submit this proposal to the Annual General Meeting of Shareholders for approval of the selection criteria and the proposed list of audit firms. The General Meeting of Shareholders is requested to authorize the Board of Directors of Sai Gon Port Joint Stock Company to decide on the selection of the audit firm for the 2025 financial statements, ensuring quality, efficiency, and cost-effectiveness in compliance with legal regulations.

Respectfully submitted./.

Recipients:

- As above;
- Board of Directors, General Director;
- Archive: Administrative Office, Supervisory Board.

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



Vu Thi Thanh Duyen

PROPOSAL
Regarding the Replacement of Board of Directors Members
Sai Gon Port Joint Stock Company

To: The General Meeting of Shareholders
Sai Gon Port Joint Stock Company

In accordance with the request of the shareholder Vietnam Maritime Corporation - JSC (VIMC) and the shareholder group, including Toan Thang Trading Service Co., Ltd. and Phuc Thinh Development and Investment Co., Ltd. regarding the personnel matters of the Board of Directors for the term 2021 - 2026, the Board of Directors hereby submits the following personnel matters to the General Meeting of Shareholders for consideration:

1. Dismissal of Mr. Nguyen Ngoc Toi and Ms. Do Thi Minh from their positions as Board Members of Sai Gon Port Joint Stock Company.

2. Approval of the number of Board Members to be elected as a replacement: Two (02) persons.

3. Election of the following persons as Members of the Board of Directors of Saigon Port Joint Stock Company:

- Mr. Nguyen Thanh Nam, Representative of the capital contribution of Vietnam Maritime Corporation, representing 9% of the charter capital of Saigon Port Joint Stock Company.

- Mr. Le Van Chien, Representative of the shareholder group, which includes Toan Thang Trading Service Co., Ltd. and Phuc Thinh Development and Investment Co., Ltd., representing 10,02% of the charter capital of Sai Gon Port Joint Stock Company.

(Attached: Summary Profile of the Candidates)

Respectfully submitted./.

Recipients:

- As above;
- Sai Gon Port Board of Directors;
- Sai Gon Port Board of Supervisors;
- Sai Gon Port Executive Management;
- Published on Sai Gon Port's website;
- Archived: Administrative Office, HR, BOD, Corporate Governance Officer.

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



Huynh Van Cuong