

No. ~~168~~/PDV – CBTT

Ho Chi Minh City, 27<sup>th</sup> June 2025

### INFORMATION DISCLOSURE

To:

- State Securities Commission;
  - Ha Noi Stock Exchange;
  - Vietnam Securities Depository and Clearing Corporation (VSDC)
  - Valued Shareholders
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- Name of Organization: Phuong Dong Viet Shipping and Logistics Corporation (PVT Logistics);
  - Securities code: PDV
  - Head office address: 8 floor, Citilight Tower, 45 Vo Thi Sau Street, Dakao ward, District 1, Ho Chi Minh City;
  - Phone number: (028) 62911 281; Fax: (028) 62911 280;
  - Email: [info@pvtlogistics.vn](mailto:info@pvtlogistics.vn);
  - Discloser: Mr. Ho Si Thuan – Member of Board of Director/ CEO;
  - Business Registration Certificate: No. 0304934883 issued by the Department of Planning and Investment of Ho Chi Minh City for the 19th time on November 11, 2024 (first issue on April 20, 2007);
  - Type of disclosed information: ☐ Periodic ☐ Irregular ☒ 24h ☐ Upon request

Content of disclosed information:

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidance on information disclosure on the securities market, PVT Logistics respectfully announces the information **Meeting Minutes and Resolution of the 2025 Annual General Meeting of Shareholders** of Phuong Dong Viet Shipping and Logistics Corporation (attached file).

The information is disclosed on the website of Phuong Dong Viet Transport and Logistics Joint Stock Company at: <https://pvtlogistics.vn/>

PVT Logistics commits that the disclosed information is true and accurate and takes full responsibility before the law for the content of the disclosed information.

Sincerely,

**Recipient:**

- As above;
- B.O.D, Supervisory Board;
- Chief Accountant, Website;
- Archive: Admin Office, TH (1b).

**Attached:** Meeting Minutes and Resolution of the 2025 Annual General Meeting of Shareholders

**DISCLOSER  
DIRECTOR**



**Ho Si Thuan**

**RESOLUTION**

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION**

- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter and Operation of Phuong Dong Viet Shipping and Logistics Corporation (PVT Logistics)
- Pursuant to Decree No. 155/2020/ND-CP detailing the implementation of certain provisions of the Law on Securities;
- Pursuant to the Minutes of the 2024 Annual General Meeting of Shareholders of PVT Logistics No. 01/BB - PĐV-ĐHĐCĐ dated 24th April 2025.

**RESOLUTION**

**Article 1.** Approve the following contents:

1. Report of the Director on the 2024 business performance and the 2025 business plan (Appendix 01);
2. Report of the Board of Directors on the 2024 activities and the 2025 operational plan (Appendix 02);
3. Report of the Board of Supervisors on the 2024 activities and 2025 plan (Appendix 03);
4. Proposal for approval of the 2024 business performance results and the audited financial statements for 2024 (Appendix 04);
5. Proposal for approval of the 2024 profit distribution plan, appropriation to funds, and 2024 cash dividend distribution plan (Appendix 05);
6. Proposal for approval of the 2025 business plan (Appendix 06);
7. Proposal for approval of the 2025 investment plan (Appendix 07);
8. Proposal for approval of selecting an independent auditing firm for 2025 financial Statements of the Company (Appendix 08);
9. Proposal for approval on 2024 Remuneration and 2025 Plan for the Board of Directors and the Supervisory Board (Appendix 09).
10. Report on the use of proceeds from the public issuance of 23,008,635 shares in 2024 to increase charter capital from VND 430,873,310,000 to VND 660,959,660,000 (Appendix 10);
11. Proposal for approval of the plan to increase charter capital through stock dividend distribution in 2024 (Appendix 11);

12. Proposal for approval of the transfer of share listing from UPCOM to HOSE (as previously approved in Resolution No. 01/NQ-PĐV-DHĐCĐ dated April 24, 2024 of 2024 AGM) (Appendix 12);
13. Proposal for approval of amendments and supplements to the Company Charter, Regulations on operation of the Board of Directors, and Internal regulation on corporate governance (Appendix 13);
14. Proposal for approval of amendments and supplements to Regulations on operation of the Board of Supervisors of Phuong Dong Viet Logistics Corporation (Appendix 14);
15. Proposal for approval of transactions/contracts with related parties (Appendix 15)
16. Proposal for approval of the addition of new business lines (Appendix 16);
17. Dismissal and election of members of the Board of Directors are as follows:
  - Dismissal of Mr. Hoang Minh Tuan from the position of Independent Member of the Board of Directors due to his resignation.
  - Election of Ms. Phan Thi Thu Ha as Independent Member of the Company's Board of Directors for the 2024–2029 term.
18. Dismissal and election of members of the Supervisory Board
  - Dismissal of Ms. Bui Lan Anh from the position of Member of the Supervisory Board due to the end of the 2020–2025 term.
  - Election of Ms. Bui Lan Anh as Member of the Supervisory Board for the 2025–2030 term.

**Article 2.** This Resolution has been duly approved by the 2025 Annual General Meeting of Shareholders of PVT Logistics, and shall take effect from the date of its signing.

**Article 3.** The Board of Directors of PVTrans shall be responsible for directing and implementing the contents approved by the General Meeting of Shareholders, in compliance with the laws of the State and the Company's Charter

**Recipients:**

- PVT Logistics shareholders
- B.O.D, B.O.S member
- Board of Manager
- SSC, Stock Exchange
- Archived at Admin, BOD Ph (5b).

**FOR & ON BEHALF OF THE AGM  
CHAIRMAN OF MEETING**

**(signed)**

**Le Truc Lam**

## **APPENDIX 01**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

### **Report of the Director on the 2024 business performance and the 2025 business plan of Phuong Dong Viet Shipping and Logistics Corporation**

*Ho Chi Minh City, June 26<sup>th</sup> 2025*

**REPORT**  
**of the Director on the 2024 business performance**  
**and the 2025 business plan**

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To: The General Meeting of Shareholder  
Phuong Dong Viet Shipping and Logistics Corporation

The CEO of Phuong Dong Viet Shipping and Logistics Corporation respectfully submits to the General Meeting of Shareholders (GMS) the report of the CEO on the 2024 business performance and the 2025 business plan as follows:

**I. BUSINESS PERFORMANCE RESULTS IN 2024**

**1. Market developments:**

**1.1 Challenges:**

- In the past period, the market has been significantly affected by various factors such as the prolonged geopolitical tensions between Russia and Ukraine, the continuation of a series of sanctions on Russian goods, rising inflation, and the global economic downtrend. These elements have considerably reduced demand for consumption and bulk cargo transportation in 2024.
- Typically, in the bulk cargo market, demand tends to rise toward the end of the year due to import and export activities supporting production before the holiday season. However, 2024 witnessed an unusual decline in the bulk cargo market as vessel supply outstripped cargo demand in both the Pacific and Atlantic regions.
- The chemical tanker market has decreased compared to the 2021–2022 period but remains stability at a level higher than the average of the past 10 years. Notably, after the EU and the US imposed sanctions on Russian petroleum products, the volume of oil and chemical cargoes transported (measured in ton-miles) increased compared to the pre-sanction period. This led to a rise in demand for this type of vessel in the market. However, since August 2024, freight rates for oil and chemical tankers have declined across most segments.

**1.2 Advantages:**

- The Company has continued to receive strong support and interest from shareholders, including major shareholders such as PVTrans Corporation, Tan Long Co., Ltd., and other member companies of PVTrans.
- The Company's reputation and brand have been gradually strengthened and recognized by international partners. Participation in the Womar Pool and approval from major energy corporations such as Trafigura, Vitol, Petronas, Chevron, and Qatar Petroleum for long-term vessel chartering have helped diversify cargo sources for the Company's chemical tanker fleet.
- The Company made timely investments when vessel prices were low, successfully utilizing available capital to acquire the vessel PVT Topaz in September 2024 and

using the capital from the sale of PVT Synergy to invest in PVT Coral in November 2024. These new vessels were put into operation within 2024.

- The domestic and global financial markets remained relatively stable, and the USD/VND exchange rate did not fluctuate significantly compared to the beginning of the year. Foreign exchange costs remained within PVT Logistics' planned control.

## **2. 2024 Business Performance:**

### **2.1 Oil/Chemical Transport and Logistics Services:**

- Domestic transport: The domestic transport market remained relatively unchanged. Most domestic shipping demand relies on PV Oil and Petrolimex. However, due to small shipment volumes and unattractive freight rates, PVT Logistics did not participate in domestic shipping routes in 2024.
- International transport: To reduce market risk, ensure stable revenue, and improve fleet efficiency, the company's management set the goal early in the planning process to focus on deploying vessels internationally via the Womar Pool or long-term chartering.
- Logistics transport services: The company developed air cargo services, contributing additional revenue and profit in 2024.
- Total revenue from vessel operations and air cargo reached VND 1,103.3 billion, equivalent to 142% of the 2023 figure.

### **2.2 Commercial, Agency, and Maritime Services:**

- **Polypropylene plastic resin trading:** The Company continued trading PP plastic resins, achieving total commercial revenue of VND 239.3 billion, approximately 88% of 2023 performance.
- **Maritime and agency services:** The Company closely followed customer needs, successfully fulfilled agent assignments for both external ships and its own fleet, helping to reduce fleet operation costs. In 2024, agency fee revenue from external vessels reached VND 0.48 billion, equivalent to 116% of 2023.

### **2.3 Investment and Financial Management:**

- Proactively worked with banks and financial institutions for vessel investment and working capital loans.
- Successfully increased charter capital by VND 230 billion through a share issuance to existing shareholders. Key personnel were encouraged to subscribe to excess shares to increase engagement and long-term commitment, raising total charter capital to over VND 661 billion.
- In 2024, the company invested 2 vessels including:
  - PVT Topaz, a Supramax bulk carrier, handed over and deployed on September 4<sup>th</sup>, 2024.
  - PVT Coral, a Supramax bulk carrier, handed over on November 4<sup>th</sup>, 2024.
- Paid a 10% cash dividend based on charter capital.
- Completed foreign investor room opening.

- Submitted documentation to transfer stock listing from UpCOM to HOSE.
- Constructed a detailed cash flow plan, maintained strict control of income and expenditures, and continued resolving outstanding debts to supplement business capital.
- The planned investment in an oil/chemical tanker of 19,000–25,000 DWT (PDV-HC-03/23) and an additional bulk carrier Handysize/Ultramax (25,000–75,000 DWT) was not completed due to market constraints and vessel availability; these projects are postponed to 2025.

#### **Debt Repayment in 2024:**

- PVT Synergy & PVT Venus: USD 4,090,102.51 repaid to TPBank (principal: USD 3,664,056.63; interest: USD 426,045.88); remaining debt for PVT Venus: approx. VND 50.32 billion (USD 1.97 million).
- PVT Neptune: USD 880,737.41 repaid to OCB (principal: USD 613,368.00; interest: USD 267,369.41); remaining debt: VND 74.44 billion (USD 2.91 million).
- PVT Jupiter: VND 44.53 billion repaid to VCB (~USD 1.74 million); remaining debt: VND 239.53 billion (USD 9.37 million).
- PVT Topaz (2024): Interest payment of VND 2.22 billion; remaining debt to BIDV Trang Tien: VND 265.7 billion (USD 10.4 million).
- PVT Coral (2024): No payment yet; remaining debt to BIDV Trang Tien: VND 295.64 billion (USD 11.57 million).
- Continued focus on resolving and recovering outstanding receivables.

#### **2.4 Organizational and Operational Management:**

- Maintained regular and ad-hoc inspections of crews and vessels to ensure compliance with company regulations and management systems (Safety Management System, Quality Management System, etc.).
- Ensured safety systems were always controlled and upgraded. Technical conditions and safety equipment were maintained in good condition, preserving SIRE/Oil Major Approval under the OCIMF system. No pollution, fires, collisions, or crew injuries were recorded. TMSA rating 2.8.
- Promoted corporate culture practices, and was recognized by the Vietnam Business Culture Association as a “Vietnam Standard Business Culture Enterprise 2024.”
- Focused on crew self-training amid the domestic crew quality shortage.

#### **2.5 Contracts and Transactions with Related Shareholders in 2024:**

- The Company executed several contracts and transactions with major shareholders that complied with legal regulations and ensured Company interests.
- On October 9, 2024, PVT Logistics and PVTrans (owner of PVT Pearl) signed Appendix No. 01 adjusting the bareboat charter rate for the second year under Contract No. 152/HD2023/PVT-PVTL dated September 27, 2023.

## 2.6 2024 Business Performance Results:

Unit: VND billion

No.	Indicator	2024 Plan	2024 Actual	Actual/Plan (%)	Difference (Actual - Plan)
1	Total Revenue	1,250.00	1,552.06	124%	+302.06
2	Total Expenses	1,170.00	1,271.66	109%	+101.66
3	Profit Before Tax	80.00	280.40	350%	+200.40
4	Profit After Tax	64.00	224.36	351%	+160.36
5	Contribution to State Budget	17.50	61.37	351%	+43.87

## 3. Assessment of Achievements and Shortcomings in 2024:

### 3.1. Shortcomings:

Due to fluctuations in the oil/chemical and bulk carrier ship trading markets, the Company was unable to make the planned investments in 2024 for:

- 01 oil/chemical tanker with a deadweight of approximately 19,000–25,000 DWT (Project PDV-HC-03/23);
- 01 Handysize bulk carrier with a deadweight of approximately 25,000–39,000 DWT (Project PDV-HR-02/22).

### 3.2. Achievements:

- Successfully implemented a 10% cash dividend based on charter capital.
- Completed a charter capital increase of VND 230 billion through a share issuance to existing shareholders, raising total charter capital to over VND 661 billion.
- Based on the increased capital, available equity, and capital from vessel sales, the Company invested in two vessels.
- On August 29, 2024, completed the sale of PVT Synergy.
- Successfully signed long-term vessel charter contracts with clients, ensuring 2024 efficiency and laying a foundation for 2025 plans.
- Completed docking and repairs for 2 vessels.
- Corporate governance continued to be strengthened, with preparations in place for strong growth in 2025 and beyond.
- Due to significant business efficiency improvements, employee and crew incomes increased, aligning more closely with other domestic oil and chemical shipping companies.
- The reputation and market position of PVT Logistics in the maritime transport industry was further enhanced in 2024:
  - Achieved Top 10 most reputable companies in the logistics and chemical transport sector.
  - Achieved “Vietnam Standard Business Culture Enterprises 2024” by the National Council for Business Culture Standards.
  - Achieved “Top 10 Best Places to Work in Logistics” for the second consecutive year.
  - Achieved Top 500 Leading Employers in Vietnam 2024 (VBE500).



## **II. BUSINESS PLAN FOR 2025:**

### **1. 2025 Outlook:**

- The Company continues to receive strong support from shareholders, including major ones like PVTrans Corporation, Tan Long Co., Ltd., and international clients and partners, creating favorable conditions for maintaining service capacity.
- The domestic and global economic outlook remains challenging, with reduced consumer demand leading to a slowdown in production.
- The global political and economic situation is forecasted to stay complex and volatile. The Russia–Ukraine war continues without a clear resolution, while tensions in the Middle East risk escalating. The U.S. administration under President Donald Trump is likely to implement new tariff policies affecting global trade and particularly impacting the maritime transport sector in 2025.
- The shortage of qualified domestic seafarers persists due to rapid fleet expansion in Vietnam and increasing demand from regional shipowners in China and India, leading to fierce competition and rising crew costs.
- There remains a limited pool of experienced professionals at the office level, particularly in the field of international chemical transport.

### **2. Main Objectives and Tasks for 2025:**

- The core goal of Phuong Dong Viet Logistics is to continue building a stable, sustainable company, maintaining growth, and preserving shareholders' equity.
- Focus on maintaining business and efficient utilization of the oil/chemical/bulk carrier fleet, while proactively managing risks from adverse market changes. Focus on expanding the transportation market, maintaining all ships qualified to operate in markets such as the US, Europe, etc
- Monitor and update market situation to invest vessels in 2025. Explore bareboat charter opportunities to expand the oil/chemical and bulk fleet, restructuring and upgrading transport capacity and competitiveness domestically and internationally.
- Complete the transfer of stock listing from UpCOM to HOSE, target for Q3–Q4/2025.
- Focus on internal training to build a team with the experience and expertise to execute the Company's long-term growth strategy.
- Continue digital transformation and adopt advanced technologies to improve management and operations, including: Full deployment of SMMS software across the fleet; Reducing paperwork through revised policies and processes.
- Gradually implement ESG into Company governance to ensure sustainable, stable development.
- Complete the 2025 capital increase plan by issuing stock dividends to purchase vessel or bareboat charters.
- Maintain profitability in commercial activities and expand services in shipping agency, logistics, etc. Actively seek investment, M&A, and business cooperation opportunities in port operation (including logistics and warehousing), ensuring capital safety and operational efficiency.

- Enhance professionalism in management, continue improving the TMSA system to meet requirements of clients
- Ensure safe and efficient operation of the Company's oil/chemical transport fleet.
- Operate the PVTrans Maritime Training Center efficiently to enhance the quality and quantity of crew members.
- Maximize cost-saving initiatives, tightly control fuel, technical management costs, and cargo losses in operations.
- Strengthen oversight of receivables, avoid bad debts, and actively resolve outstanding balances.
- Build and standardize a professional working environment aligned with the culture of PVT Logistics.
- Actively participate in corporate social responsibility and community welfare programs.

### 3. 2025 Business Plan Targets:

Based on analysis and evaluation of 2025 market trends and actual resources, the Company has developed and submits the following business targets to the General Meeting of Shareholders:

Unit: VND billion

No.	Indicator	2025 Plan	Q1	Q2	Q3	Q4
A	<b>Charter Capital (VND billion)</b>	812,98	660,96	660,96	793,15	793,15
B	<b>Financial Indicators</b>					
I	<b>Total Revenue (VND billion)</b>	<b>1.700,00</b>	<b>322,54</b>	<b>411,19</b>	<b>464,33</b>	<b>501,94</b>
1	From Transportation Services	1.306,03	286,14	291,87	344,66	383,36
2	From Trading Services	373,64	30,92	114,24	114,24	114,24
3	From Maritime Agency & Ship Management Services	5,64	1,41	1,41	1,41	1,41
4	From Crew Training Center	7,84	1,96	1,96	1,96	1,96
5	From Financial Activities	6,85	2,11	1,71	2,06	0,97
II	<b>Total Expenses (VND billion)</b>	<b>1.590,00</b>	<b>306,18</b>	<b>389,93</b>	<b>425,08</b>	<b>468,81</b>
1	Cost of Goods Sold	1.372,28	259,89	343,69	370,76	397,94
1.1	From Transportation Services	993,73	227,75	228,22	255,29	282,47
1.2	From Trading Services	373,47	30,87	114,20	114,20	114,20
1.3	From Maritime Agency & Ship Management Services	5,08	1,27	1,27	1,27	1,27
2	Financial Expenses	126,88	23,58	23,53	31,61	48,16
3	Crew Training Center Expenses	8,040	2,01	2,01	2,01	2,01
4	General & Administrative Expenses	82,800	20,7	20,7	20,7	20,7
III	<b>Profit Before Tax (VND billion)</b>	<b>110,00</b>	<b>16,36</b>	<b>21,26</b>	<b>39,25</b>	<b>33,13</b>
IV	<b>Profit After Tax (VND billion)</b>	<b>88,00</b>	<b>13,09</b>	<b>17,01</b>	<b>31,40</b>	<b>26,50</b>
V	<b>Payables to State Budget (VND billion)</b>	<b>23,50</b>	<b>3,65</b>	<b>4,63</b>	<b>8,22</b>	<b>7,00</b>

### 4. Action plans to Achieve 2025 Objectives:

#### 4.1. Market and Business Operations:

- Proactively develop flexible fleet operation strategies, combining participation in chemical tanker pools with time-charter and voyage-charter arrangements. Swiftly capture market information to respond promptly to fluctuations. Strengthen marketing efforts and collaboration with brokers, shipowners, and domestic/international partners for joint investments (e.g., bareboat charters) to expand market reach, enhance transport capacity, and reduce per-vessel management costs.
- Expand vessel operation areas; deepen participation in high-freight international chemical transport markets, which demand higher competency from both shore-based staff and seafarers.
- Continue providing logistics services, and explore new segments such as oil terminal operations, port, warehousing, and chemical storage.
- Agency business: Maintain strong relationships and services for existing oil field operators and benefit from current support from PV Oil. Broaden partnerships with new shipowners/oil fields to expand agency services and value-added support such as bunkering and freshwater supply.
- Continue offering technical management services for oil/chemical tankers of 13,000–25,000 DWT.
- Stabilize operations of PVTrans Seafarer Training Center for continuous crew training and supply for the parent company and its affiliates.

#### **4.2. Investment and Finance:**

- Implement the capital increase plan to raise charter capital to approx. VND 793 billion in 2025, via stock dividends to invest in or charter vessels while prices remain favorable.
- Based on increased capital and available funds, the company will purchase 01 vessel in Q3–Q4/2025: either a 19,000–25,000 DWT oil/chemical tanker or a 25,000–75,000 DWT bulk carrier (PDV-HC/HR-06/25).
- Proceed with investments postponed from 2024: 01 oil/chemical tanker 19,000–25,000 DWT (PDV-HC-03/23) or 01 Handysize/Ultramax bulk carrier (PDV-HR-02/22).
- Depending on market conditions, consider selling PVT Neptune and/or PVT Venus in 2025 to reinvest in younger and more competitive vessels (PDV-HC/HR-07/25).
- Complete the listing transfer from UpCOM to HOSE.
- Plan for a 5% cash dividend and a 20% stock dividend, depending on investment capital needs and available funds.
- Maintain active engagement with banks and financial institutions to secure investment capital and working capital loans.
- Develop a detailed cash flow plan; strictly control disbursements and prioritize resolving outstanding debts to strengthen working capital.

#### **4.3. Organizational and Management:**

- Maintain and continuously improve the safety management system (SMS) to ensure vessel compliance with SIRE/Oil Major Approval (OCIMF) and safety regulations;

prevent incidents like pollution, fire, collisions, and crew injury. Maintain TMSA rating 2.8.

- Expand ship management services to external units where mutually beneficial.
- Adjust the organizational structure to fit the company's development trajectory.
- Train and recruit high-quality crew members to meet future fleet expansion needs, especially for chemical tankers.
- Cultivate a working culture based on the four guiding principles: "Solidarity – Discipline – Innovation – Efficiency."
- Strengthen corporate governance and organizational systems, with a focus on human resources development. Promote in-house training where seniors train juniors, and experts guide newcomers, building a strong succession pipeline. Continue operating the Maritime Human Resource Training Center effectively.
- Promote internal communication to foster a culture of cost-saving, efficiency, technical innovation, and individual accountability—critical for the company's sustainable operation.
- Accelerate digital transformation, applying Industry 4.0 technologies in business operations to increase productivity, transparency, and operational efficiency.

This concludes the report on the 2024 business performance and the 2025 business plan of the Company.

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

**Director**

**(signed)**

**Ho Si Thuan**

**APPENDIX 02**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

**Report of the Board of Directors on the 2024 activities an the 2025  
operational plan of Phuong Dong Viet Shipping and Logistics  
Corporation**

*Ho Chi Minh City, June 26<sup>th</sup>, 2025*

**REPORT  
of the Board of Directors on the 2024 activities and the 2025 operational plan**

To: The Annual General Meeting 2025 (AGM)  
Phuong Dong Viet Shipping and Logistics Corporation

The Board of Directors (BOD) of Phuong Dong Viet Shipping and Logistics Corporation (PVT Logistics) respectfully submits to the Annual General Meeting 2025 (AGM) the report on 2024 activities and 2025 operational plan of the B.o.D as follows:

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

**1. Member of the Board of Directors:**

- The Board of Directors's includes 5 members:
  - Mr Le Truc Lam - Chairman
  - Mr Ho Si Thuan - Member of The BOD, C.E.O
  - Mr Doan Dinh Hieu - Member of The BOD
  - Mr Nguyen Hoai Phuong - Member of The BOD
  - Mr Hoang Minh Tuan - Independent member of The BOD
- In 2024, there had a change of Member of the BOD, as follow:
  - Mr Le Truc Lam - Chairman (Appoinment on 24th June 2025)
  - Mr Nguyen Trong Quy - Member of The BOD (Dismissal on 24th June 2025)
  - Mr Hoang Minh Tuan - Independent member of The BOD (Appoinment on 24th June 2025)

The Board of Directors's Phuong Dong Viet Shipping and Logistics Corporation carries out through Company Charter, The BOD's Regulations of Operation, Internal Regulations about The Corporate Governance and other regulations of Company.

**2. BOD Activities in 2024:**

**2.1. General assessment:**

In 2024, the maritime transportation sector continued to face significant challenges due to the global economic downturn, inflationary pressures, and geopolitical conflicts, including the Russia-Ukraine war, the Israel-Hamas conflict, and Houthi attacks on vessels transiting the Red Sea.

Amid these ongoing difficulties in the transport market, the BOD actively directed and coordinated with the Executive Board to develop targeted solution groups aimed at resolving critical issues faced by the Company during the year.

The BOD fully exercised its supervisory functions over the Company's management activities, providing appropriate direction and timely guidance to ensure effective utilization of resources in achieving the targets assigned by the General Meeting of Shareholders, in compliance with legal regulations and the Company's Charter.

With a strong sense of responsibility, unity, and cooperation, the BOD carried out its duties with integrity and prudence in the interest of shareholders and the Company. The Board implemented decisive governance measures and directed the Executive Management to execute the Resolutions of the General Meeting of Shareholders and the Resolutions/Decisions of the BOD, resulting in the following achievements for 2024:

- The Company successfully achieved its business targets, with revenue reached VND 1,552.06 billion, equal to 124% of the yearly plan. Profit before tax reached VND 280.40 billion, equal to 351% of the yearly plan. Tax payments to the state budget amounted to VND 61.37 billion. The ratio of Profit before tax/Average charter capital (excluding profit from selling PVT Synergy vessel) reached 22% of the yearly plan.

- In addition to surpassing all business performance indicators, the reputation and standing of PVT Logistics in the maritime transport industry were maintained and further strengthened in 2024. For the second time, PVT Logistics was named among the Top 10 Best Workplaces in the Logistics Sector, as assessed by Viet Research in collaboration with the Investment Review Newspaper.

- Corporate governance and management: In 2024, the Company experienced changes in its Board of Directors' member. The BOD continued to operate in accordance with its principles and working regulations, effectively fulfilling its assigned roles and responsibilities, and maximizing the contribution of each member. During the year, the BOD reviewed, amended, and supplemented the Company Charter following the completion of a charter capital increase. The Company continued to develop and refine internal processes, regulations, and management systems; actively reorganized and provided training to strengthen key personnel; and enhanced technical and safety management of its fleet. Strict control of operational cost norms, material supply, and support services was maintained to ensure that vessels operated continuously, safely, efficiently, and cost-effectively.

- The BOD always supervise business activities, in which, in addition to reviewing and improving the system of governance regulations, the BOD' representatives regularly attend meetings of the Executive Board to promptly update information, coordinate and direct to achieve the best results. In 2024, the Board of Directors established the Audit and Risk Management Subcommittee to support and improve the quality of the Board of Directors' activities in supervising the internal control system and risk management/control of the company.

- The development strategy is considered an important task in 2024. In addition to traditional maritime transport activities, the Board of Directors has directed the Executive Board to research and expand the development of the logistics sector, including seeking investment opportunities and cooperation in warehouse and port management for implementation in the period 2026 - 2030.

- Fleet investment: On the basis of the increased charter capital, remaining equity capital, and proceeds from other sources, the Company implemented four new projects. During the year, the Company invested in one Supramax bulk carrier, *PVT Topaz*, which was delivered and put into operation on September 4, 2024. The Company temporarily used its own funds and bank loans to acquire the vessel at a total cost of approximately VND 386 billion. The proceeds from the public share issuance (raising charter capital from VND 431 billion to VND 661 billion, an increase of VND 230 billion) were subsequently used to replenish Company funds for the acquisition of *PVT Topaz*. Another Supramax bulk carrier, *PVT Coral*, was delivered and commenced operations on November 4, 2024, funded by proceeds from the sale of *PVT Synergy* and remaining

equity. The *PVT Synergy* vessel was sold and transferred to the buyer on August 29, 2024, yielding an estimated profit of VND 158 billion.

- Charter capital increase and dividend distribution:

- + *Charter capital increase*: In 2024, the Company completed a public offering of 23,008,635 additional shares, increasing the Company's charter capital from VND 430,873,310,000 to VND 660,959,660,000 and the total registered shares of PDV are now 66,095,966. The Company completed the cash dividend payment of 10%, as approved by the 2024 General Meeting of Shareholders.

## 2.2. Assessment of the implementation of tasks according to the Resolution of the General Meeting of Shareholders:

In 2024, PVT Logistics has implemented the contents of the Resolution of the General Meeting of Shareholders No. 01/NQ-PĐV-ĐHĐCĐ dated April 24, 2024, as follows:

- Cash dividend payment: In September 2024, the company completed the payment of cash dividends from undistributed profit after tax in 2023 at a rate of 10% of charter capital.

- Amending and supplementing the charter, adjusting business lines: the company has issued a charter amending and supplementing business lines, adjusting charter capital and updating the Business Registration Certificate.

- Charter capital increase: Completed the plan to increase charter capital by VND 230 billion from VND 431 billion to VND 661 billion.

- PDV stock listing on the Ho Chi Minh City Stock Exchange: The company has submitted a registration dossier for stock listing at the Ho Chi Minh City Stock Exchange and is currently completing the dossier.

- Investment work: Due to fluctuations in the ship trading market and the world's political economy in 2024, PVT Logistics will only implement 2/4 investment projects according to the plan approved by the General Meeting of Shareholders, 2 investment projects that have not been implemented will be transferred for investment to 2025.

## 3. Activities of the Member of BOD:

Members of BOD actively carried out their assigned roles and responsibilities, fully participated in meeting, and voted on matter with the BOD's authority, as detail below:

### 1) Mr Le Truc Lam - Chairman

- Actively and proactively fulfilled the responsibilities of an independent BOD member and duties assigned by the BOD from January 1<sup>st</sup> to April 24<sup>th</sup>, 2024;

- From April 24<sup>th</sup>, 2024 onwards, upon appointment as Chairman of the BOD, he actively and proactively directed BOD operations, ensuring compliance with legal regulations, the Company's Charter, and the resolutions of the General Meeting of Shareholders, in line with the Company's operational requirements;

- Fully attended BOD meetings and participated in voting on matters under the BOD's authority.

### 2) Mr Ho Si Thuan – Member of The Board of Director/ C.E.O

- Demonstrated commitment and decisiveness in effectively managing the Company's business operations;

- Directly organized, led, and managed the Company's production and business activities in accordance with legal regulations, the Company's Charter, and



resolutions/decisions of the BOD and the General Meeting of Shareholders. Reported on operations and business results to the BOD periodically or upon request;

- Fully attended BOD meetings and participated in voting on matters under the BOD's authority;
- Performed information disclosure in accordance with legal requirements.

**3) Mr Nguyen Hoai Phuong – Member of The Board of Director**

- Consistently proactive in fulfilling his assigned duties and responsibilities; Have important contributions to the company's strategic development.
- Fully attended BOD meetings and participated in voting on matters under the BOD's authority.

**4) Mr Doan Dinh Hieu – Member of The Board of Director**

- Consistently proactive in fulfilling his assigned duties and responsibilities;
- Fully attended BOD meetings and participated in voting on matters under the BOD's authority.

**5) Mr Hoang Minh Tuan – Independent member of The Board of Director**

- Since April 24<sup>th</sup>, 2024, he has actively and proactively carried out the functions and responsibilities of an independent BOD member;
- Fully attended BOD meetings and participated in voting on matters under the BOD's authority;

All BOD members performed their roles and responsibilities in accordance with the Law on Enterprises, the Company's Charter, the BOD's Rules of Operation, and other relevant legal regulations, and successfully fulfilled the tasks assigned by the BOD.

**4. Remuneration of the Board of Directors and Supervisory Board:**

The remuneration for the Board of Directors (BOD) and Supervisory Board (SB) in 2024 was paid in accordance with the allowance levels approved by the 2024 GMS, as follows:

- For BOD members concurrently holding executive positions (including the General Director cum BOD member): VND 5,000,000 per person per month; For independent BOD members: VND 5,000,000 per person per month; For the Head of the Supervisory Board: VND 4,000,000 per person per month, For SB members: VND 2,500,000 per person per month. The total remuneration paid to the BOD and concurrent SB members amounted to VND 400,000,000. Bonuses from the annual executive bonus fund, subject to BOD review, were distributed in accordance with the Company's internal regulations and policies on remuneration and bonuses;

- For the full-time BOD member (Chairman of the BOD): Compensation was provided in accordance with the Company's salary, bonus, and policy framework. Total 2024 income: VND 651,704,000;

- For the BOD member concurrently serving as General Director: Compensation was based on the Company's executive remuneration and bonus policy. Total 2024 income: VND 1,711,418,182.

**5. Management and supervision of activities of CEO and Executive Management:**

In 2024, in addition to its role in strategic orientation and risk management, the Board of Directors has strengthened its management and supervision of the CEO and the

executive management in the implementation of business activities. Supervision is carried out on the basis of legal provisions, the Company's Charter, the Corporate Governance Regulations and internal management regulations. The management and supervision activities of the Board of Directors in 2024 include the following main contents:

- Assign work to members of the Board of Directors in charge of monitoring each field, each member on behalf of the Board of Directors supervises and urges the activities of the Executive Board in the assigned field to ensure that the resolutions/decisions of the Board of Directors are implemented effectively, on schedule and in compliance with regulations.

- The Board of Directors issues the Board of Directors' plan for 2024, including tasks for business activities, management and administration, supervision activities and shareholder work. Members of the Board of Directors shall, according to the assignment, direct or proactively perform the assigned duties and responsibilities.

- The Board of Directors supervises the management of business activities of the Executive Board, the implementation of investment projects, capital increase and the organization of the company's human resources. In addition, the Board of Directors reviews, updates and issues a number of internal management regulations.

In assessing the Company's Executive Board in 2024, the Executive Board has made great efforts and determination in implementing all aspects of the Company's operations, complying with the provisions of the law, the Charter and issued resolutions and decisions. With the achieved results, the Board of Directors acknowledges the Executive Board' proactiveness in promptly adapting to fluctuations in freight rates and market supply and demand, effectively exploiting resources to optimize operations, and highly appreciates the efforts of the staff and crew in successfully completing the 2024 business plan targets assigned by the General Meeting of Shareholders, specifically:

- Business activities with revenue and profit exceeding the 2024 plan;
- Complete the company's 2024 capital increase plan, increasing the total charter capital to VND 660,959,660,000. Complete the investment in 2 Supramax bulk carriers, PVT Topaz and PVT Coral, to improve the fleet capacity, meet customer requirements, thereby bringing maximum benefits to shareholders;

- Regarding the financial situation, the company maintains a solid financial foundation with high solvency indicators ( $> 1.69$  times), debt/equity ratio at a safe level of 1.17 times. The loan and debt structure is reasonably established, in line with the Company's financial plan and risk management. Outstanding loans account for about 43% of total assets, helping the Company proactively maintain a reasonable leverage ratio, ensuring solvency.

- Ensure income and living standards of employees; build and train a team of leaders and employees with professional qualifications; build a good corporate culture and working environment to promote solidarity, creativity and enthusiasm, creating a foundation for the sustainable development of the company;

- Fully perform obligations to the State according to regulations, transparent management policies with clear division of labor and decentralization.

## **6. BOD Resolutions and Decisions in 2024.**

In 2024, the Board of Directors held 45 meetings, including 04 quarterly meetings. Based on the results of the meetings, the Board of Directors issued 62

Resolutions/Decisions on important issues of the Company such as: organizing the Annual General Meeting of Shareholders; approving the 2024 business plan; plan to offer additional shares to the public to increase charter capital, pay dividends to shareholders; approve 2 investment projects for bulk carriers of about 25,000 - 75,000 DWT; Approved the sale of the PVT Synergy vessel; amend the Comapy Charter; amend the Regulations on Working principles and working relationships between the Board of Directors and the Executive Board and organizations in PVT Logistics; personnel, human resources, salaries...

## **7. Shareholder Relations (IR):**

The Company has continued to maintain effective communication with shareholders, ensuring timely provision of requested information and full compliance with current laws, the Company's Charter, and its internal governance regulations.

All shareholders were fully informed of matters related to the organization of the 2024 Annual General Meeting of Shareholders, thereby contributing to the overall success of the meeting.

## **8. Transactions between the Company and BOD members or their related parties; Transactions with companies where BOD members hold founding or managerial roles:**

Details of such transactions are disclosed in the Notes to the Company's audited 2024 Financial Statements.

## **9. Activities and Evaluation of the Independent BOD Member**

### **• Activities of the Independent BOD Member:**

- The independent member of the Board of Directors actively and proactively fulfilled the roles and responsibilities assigned, participated fully in BOD meetings, and provided opinions and votes on matters within the BOD's authority.

### **• Evaluation by the Independent Member on BOD Performance:**

In 2024, the Board of Directors has performed well its role in strategic orientation, supervision and corporate governance on the basis of compliance with current regulations of law, Company Charter, internal regulations/rules of the Company, including:

- The Board of Directors has developed a work plan for 2024, assigning tasks to each member of the Board of Directors in charge of each field in accordance with their expertise and experience, thereby maximizing the capacity and knowledge of each member.

- The Board of Directors provide the necessary conditions for Independent members of the Board of Directors to fully exercise their rights and responsibilities, actively contributing to the supervision and management of the company.

- The Board of Directors focuses on improving management capacity through reviewing and perfecting the system of internal management regulations and rules to ensure that they are both flexible and adaptable to production and business activities while still meeting the requirements of legal regulations.

- The Board of Directors regularly updates the production and business situation to promptly orient and direct to ensure the best completion of the targets assigned by the Annual General Meeting of Shareholders.

- The Board of Directors always focuses on inspection and supervision, documents and information are provided fully and promptly for members of the Board of Directors and the Supervisory Board to perform their duties.

## **II. PLAN OF ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025**

### **1. Business Targets in 2025**

<b>No</b>	<b>Indicator</b>	<b>Unit (VND)</b>	<b>2025 Target</b>
1	Total Revenue	Billion	1.450,00
2	Profit Before Tax	Billion	110,00
3	Profit After Tax	Billion	88,00
4	Tax Contribution to State	Billion	23,50

### **2. Key tasks in 2025.**

Direct the development and submission of the 2025 business plan to the General Meeting of Shareholders (GMS) for approval, and continue to provide strong guidance in executing the plan once approved;

- Safely and effectively manage PVT Logistic's fleet in the international market. Expand the market, strengthen cooperation with partners, improve competitiveness and position in the international market, strengthen risk management, to stabilize business and respond flexibly to fluctuations in the global economy.

- Regularly monitor and update the transportation market and the S&P market to invest in expanding the fleet capacity.

- Improve ship management capacity, enhance technical supervision, and enhance cost reduction management.

- Actively implement solutions to seek opportunities to expand new business areas, improve production and business efficiency, including research and evaluation of investment in developing the fields of warehouses, ports, logistics, etc.

- Continue to review and improve the system of governance regulations, strengthen inspection and supervision, internal audit and risk management to minimize operational risks and improve governance efficiency; Promote communication and corporate culture and promote digital transformation, integrate digital technology into management and exploitation activities, and improve labor productivity. Review and improve the system of regulations, rules, and technical and economic norms in accordance with the orientation of the actual production and business situation of the company.

- Preserve and develop capital, maintain and improve indicators to ensure the safety of the company's financial operations.

- Improve corporate governance in the direction of ESG, ensuring sustainable development through compliance with environmental, social and corporate governance standards, aiming for long-term stable development.

- Develop high-quality human resources in management, administration and high expertise in a professional, sustainable and modern governance direction to meet the development requirements of the company.

- Safeguard the lawful rights of shareholders and improve working conditions and welfare for employees. Implement initiatives that encourage dedication, creativity, and wholehearted commitment from employees toward the Company's sustainable development.

### **III. CONCLUSION:**

Base on the achievements of 2024, and with the unity, innovation, and determination of the Board of Directors, the Executive Board, and the collective efforts of all employees at PVT Logistics, the Board of Directors is confident in its ability to fulfill the tasks entrusted by the 2025 Annual General Meeting of Shareholders and to lead the Company toward even greater accomplishments. This will ensure the Company's long-term, stable development and deliver increasing value to shareholders.

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

**FOR AND ON BEHALF OF BOD  
CHAIRMAN**

**(signed)**

**Le Truc Lam**

## **APPENDIX 03**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-DHĐCĐ dated June 26, 2025)*

### **Report of the Board of Supervisors on the 2024 activities and 2025 plan of Phuong Dong Viet Shipping and Logistics Corporation**

*Ho Chi Minh City, June 26<sup>th</sup> 2025*

**REPORT  
OF THE BOARD OF SUPERVISORS ON THE 2024 ACTIVITIES AND  
2025 PLAN**

*To: The General Meeting of Shareholders  
Phuong Dong Viet Shipping and Logistics Corporation*

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- Pursuant to the Charter of Phuong Dong Viet Shipping and Logistics Corporation;*
- Pursuant to the Operational Regulations of the Supervisory Board of Phuong Dong Viet Shipping and Logistics Corporation;*
- Pursuant to the 2025 Activity Plan of the Supervisory Board of Phuong Dong Viet Shipping and Logistics Corporation as approved by the General Meeting of Shareholders;*

The Supervisory Board would like to report to the General Meeting the results of inspection and supervision in 2024 and the activity plan for 2025 as follows:

**PART A  
RESULTS OF INSPECTION AND SUPERVISION IN 2024**

**I. Results of the supervision of business operations and financial situation of Phuong Dong Viet Shipping and Logistics Corporation.**

Thanks to the efforts of the Board of Management and all employees, together with the timely exploitation of market opportunities, the Company has exceeded its 2024 business targets, specifically:

**1. Business Performance of the Company:**

*Unit: Billion*

<b>No.</b>	<b>Planned Target</b>	<b>2024 Plan</b>	<b>2024 Actual</b>	<b>% Achieved vs. Plan</b>
1	Total Revenue	1.250,0	1.552,0	124%
2	Profit Before Tax	80,0	280,4	351%
3	Profit After Tax	64,0	224,4	351%
4	Contribution to State Budget	17,5	61,4	351%

In 2024, the Company exceeded the assigned key performance targets, specifically:

- Total revenue reached VND 1,552.0 billion, equivalent to 124% of the annual plan;
- Profit before tax reached VND 280.4 billion and profit after tax reached VND 224.4 billion, equivalent to 351% of the annual plan;

- Contribution to the State budget reached VND 17.5 billion, equivalent to 351% of the annual plan.

## **2. Liquidity Ratios:**

As of December 31, 2024, the current ratio and quick ratio were 1.69 times and 1.60 times, respectively. Although these ratios have decreased compared to the previous year (1.32 times and 1.23 times as of December 31, 2023), the Company's liquidity remains secured.

The capital preservation ratio as of December 31, 2024 was 1.68 times.

## **3. Review of the 2024 Financial Statements**

- The Company's financial statements were prepared in accordance with the prevailing Vietnamese Accounting Standards and regulations. The Company applied Circular No. 200/2014/TT-BTC providing guidance on the corporate accounting regime in the preparation and presentation of the financial statements as of December 31, 2024.

- The Company consistently and regularly maintained accounting books, recorded and processed economic transactions accurately, reflecting their true economic substance. Reports were generated promptly and in compliance with reporting deadlines.

- The 2024 financial statements were audited by Deloitte Vietnam Co., Ltd. The audit opinion stated:

*"The financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024, and its financial performance and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the corporate accounting regime of Vietnam, and other relevant legal regulations related to the preparation and presentation of financial statements."*

- The Supervisory Board conducted quarterly and annual reviews of the Company's financial statements from January 1, 2024, to December 31, 2024. The Supervisory Board concurred with the audit opinion issued by Deloitte Vietnam Co., Ltd. on the Company's financial position as at December 31, 2024.

## **4. Investment Activities**

In 2024, the Company successfully completed the investment in vessels and safely commissioned two Supramax bulk carriers, namely *PVT Topaz* and *PVT Coral*, into stable operation

## **5. Capital Increase Activities**

The Company successfully raised approximately VND 230 billion in additional capital, increasing its charter capital from VND 431 billion to VND 661 billion as planned.

## **II. Results of Supervision of Corporate Governance and Executive Management:**

### **1. Board of Directors:**

- In 2024, the Company's Board of Directors (BoD) convened key meetings to make timely decisions and issue directives in accordance with the mandates approved by the General Meeting of Shareholders. The BoD's reports accurately reflected the Company's operations in 2024.

- BoD members proactively fulfilled their assigned responsibilities, actively participated in meetings, and voted on matters within the Board's authority.

In 2024, the BoD issued 61 Resolutions/Decisions on major Company matters, including the organization of the Annual General Meeting of Shareholders; public offering plans to



increase charter capital; dividend payments; approval of bulk carrier investment projects ranging from 25,000 to 75,000 DWT; approval of the sale of the *Synergy* vessel; and matters related to personnel, staffing, and remuneration. These served as a basis for the General Director to execute business activities.

- All BoD members participated fully in meetings with a high sense of responsibility, effectively performing supervisory and directive roles and facilitating the General Director in the management of business operations.

## **2. Board of Management:**

- Implemented directives and resolutions of the 2024 General Meeting of Shareholders, as well as resolutions and decisions of the BoD throughout the year.
- The resolutions of the BoD were implemented promptly and in compliance with regulations.
- The Board of Management was closely engaged and proactive in directing business operations despite significant difficulties and competitive pressure in the region and industry. Through their efforts in evaluating advantages and challenges, the Board of Management promptly developed solutions to seize opportunities and manage risks, thereby optimizing investment activities and ensuring operational efficiency. The Company's capital has been preserved and steadily increased over the years.

## **3. Shareholders:**

- In 2024, the Supervisory Board did not receive any complaints or petitions from the Company's shareholders

## **4. Assessment of Coordination between the Board of Directors, Board of Management, and Supervisory Board:**

- The collaboration among the Board of Directors, Board of Management, and Supervisory Board was based on principles of transparency, clarity, and compliance with legal regulations to safeguard the interests of the Company and its shareholders.
- The BoD, the Board of Management, and relevant departments facilitated and supported the Supervisory Board in fulfilling its duties. The Supervisory Board was provided with necessary information and documents and was invited to attend BoD meetings

**III. Assessment Report on Transactions Between the Company and Members of the Board of Directors, the General Director, Other Executives, and Related Parties; and Transactions Between the Company and Enterprises in which Members of the Board of Directors, the General Director, or Other Executives Are Founding Members or Have Held Management Positions Within the Last Three Years Prior to the Transaction:** Details of such transactions are disclosed in the Notes to the Company's audited 2024 Financial Statements.

## **IV. Activities of the Supervisory Board:**

### **1. Personnel:**

As of now, the Company's Supervisory Board consists of three part-time members: Ms. Bui Lan Anh – Head of the Supervisory Board, Ms. Vu Thi Phuong – Member, Mr. Nguyen Duc Quan – Member

## **2. Task Allocation within the Supervisory Board:**

Each member of the Supervisory Board performs duties based on clearly defined responsibilities:

Ms. Bui Lan Anh: Responsible for overall coordination of the Supervisory Board's activities. She oversees the implementation of the business and investment plans approved by the General Meeting of Shareholders. She supervises finance, accounting, and business performance; monitors revenue and cost management by service category; evaluates quarterly and annual financial statements and capital efficiency; and prepares quarterly supervision reports after consolidating inputs from other members.

Ms. Vu Thi Phuong: Responsible for supervising investment activities, procurement, sales/disposal of fixed assets, final settlement of investment and major asset repairs. She also oversees capital increases/reductions and corporate restructuring efforts; monitors cash flow, receivables management, overdue debts, and inventory control.

Mr. Nguyen Duc Quan: Responsible for supervising the execution of economic contracts to ensure compliance with legal regulations and internal management procedures. He also oversees the distribution of dividends and reserves, and monitors technical-economic norms and technical management to help reduce costs.

## **3. Supervisory Board Activities**

The Supervisory Board's operations in the past year proceeded smoothly. The Board fulfilled its duties with the support and coordination of the Board of Directors and the Management. In 2024, five internal meetings were held to discuss and approve matters such as the Supervisory Board's report to the 2024 Annual General Meeting, task redistribution, and review of supervision results for Q1, Q2, and Q3 of 2024.

During 2024, the Supervisory Board operated in accordance with the content approved by the Annual General Meeting, the Law on Enterprises, and the Company's Charter. It monitored the implementation of the 2024 business plan, as well as the execution of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors. On a quarterly, semi-annual, and annual basis, the Supervisory Board evaluated business performance, financial status, liquidity, capital preservation and growth, and provided necessary recommendations.

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

Remuneration for the Supervisory Board was paid in accordance with the Company's regulations and as approved by the General Meeting of Shareholders. The total remuneration in 2024 was VND 108 million, including VND 4 million per month for the Head of the Supervisory Board and VND 2.5 million per month for each member.

## **PART B SUPERVISORY BOARD'S OPERATION PLAN FOR 2025**

To successfully achieve the objectives set for 2025 and to fully exercise the rights and responsibilities of the Supervisory Board in accordance with the Law on Enterprises, the Company's Charter, and the resolutions of the 2025 Annual General Meeting of Shareholders, the Supervisory Board will focus on the following key inspection and supervision tasks:

- Supervising compliance with State laws, the Company's Charter, and the implementation of resolutions passed by the General Meeting of Shareholders and the Board of Directors;
- Reviewing the Company's annual business performance as approved by the General Meeting of Shareholders and inspecting the implementation of quarterly business plans;
- Monitoring the Company's capital investment plans;
- Supervising the Company's capital increase plans;
- Monitoring the process of transferring the Company's stock trading from the UpCOM market to official listing on the Ho Chi Minh City Stock Exchange (HOSE);
- Reviewing financial statements in accordance with regulations;
- Analyzing and evaluating the Company's financial situation, operational efficiency, solvency, and the preservation and development of its shareholders' equity.

The above constitutes the report on the activities of the Supervisory Board of Phuong Dong Viet Shipping and Logistics Corporation in 2024 and its operation plan for 2025, respectfully submitted to the 2025 Annual General Meeting of Shareholders for review and approval.

Wishing the General Meeting great success.

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

**(signed)**

**Bui Lan Anh**

## **APPENDIX 04**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

**Proposal for approval of the 2024 business performance results and the audited financial statements for 2024 of Phuong Dong Viet Shipping and Logistics Corporation**

Ho Chi Minh City, June 26<sup>th</sup> 2025

**PROPOSAL**  
**For approval of 2024 business performance results and audited financial  
statements for 2024**

To: The General Meeting of Shareholders  
Shareholders of Phuong Dong Viet Shipping and Logistics Corporation.

**I. Results of the 2024 Business Plan Implementation:**

*Unit: VND billion*

No.	Indicator	2024 Plan	2024 Actual	Actual/Plan (%)
1	Total Revenue	1,250.00	1,552.06	124%
2	Total Expenses	1,170.00	1,271.66	109%
3	Profit before tax	80.00	280.40	351%
4	Profit after tax	64.00	224.36	351%
5	Contribution to state budget	17.50	61.37	351%

**II. Audited Financial Statements for 2024:**

In accordance with Decision No. 24/QĐ-HĐQT dated June 24, 2024, regarding the selection of an independent auditing firm to audit the company’s 2024 financial statements, the Company’s Director has signed an audit contract with the Branch of Deloitte Vietnam Audit Company Ltd. has now completed the audit of Phuong Dong Viet Company's 2024 financial statements, as attached.

In the event that a competent State authority provides differing opinions and requires updates to the audited financial statements, we respectfully propose that the General Meeting of Shareholders authorizes the Board of Directors to review and approve such updates, and subsequently report to the General Meeting at the nearest session.

The above is the report on the company’s 2024 business performance results and the audited financial statements for 2024.

Sincerely propose to the General Meeting for consideration and approval./.

**FOR AND ON BEHALF OF THE BOD  
CHAIRMAN**

**(signed)**

**Le Truc Lam**

## **APPENDIX 05**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

**Proposal for approval of the 2024 profit distribution plan, appropriation to funds, and 2024 cash dividend distribution plan of Phuong Dong Viet Shipping and Logistics Corporation**

*Ho Chi Minh City, June 26<sup>th</sup> 2025*

**PROPOSAL**

**Re: Approval of the 2024 profit distribution plan, appropriation to funds, and 2024 cash dividend distribution plan**

To: The General Meeting of Shareholders  
Shareholders of Phuong Dong Viet Shipping and Logistics Corporation.

- Pursuant to the Law on Enterprises;
- Pursuant to the Company's Charter;
- Pursuant to the audited 2024 Financial Statements of the Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the 2024 profit distribution plan and cash dividend payment, and requests authorization for the Board of Directors to carry out the necessary legal procedures and address any arising issues to implement the profit distribution and cash dividend plan in accordance with current laws as follows:

**1. 2024 Profit Distribution Plan and Appropriation to Funds:**

*Unit: VND*

No.	Item	Amount	Notes
<b>I</b>	<b>Undistributed after-tax profit</b>	<b>224,755,649,714</b>	
	1. Carried forward from prior year	400,127,275	
	2. 2024 (audited financial report)	224,355,522,439	(1)
<b>II</b>	<b>After-tax profit to be distributed</b>	<b>179,823,001,959</b>	
	1. Reward and welfare fund	11,217,776,122	5% (1)
	2. Executive management bonus fund	3,365,332,837	1.5% (1)
	3. Dividend distribution	165,239,893,000	25% Charter Capital
	- In shares	132,191,932,000	20% Charter Capital
	- In cash	33,047,983,000	5% Charter Capital
<b>III</b>	<b>Retained after-tax profit</b>	<b>44,932,647,755</b>	= (I) - (II)

**2. Cash Dividend Distribution:**

Based on the Company's 2024 business performance as of December 31<sup>st</sup>, 2024, the Board of Directors held a meeting and agreed to propose to the General Meeting of Shareholders a cash dividend of 5% and a share dividend of 20% (of charter capital), sourced from after-tax profit, for shareholders. The Board of Directors shall be authorized to implement the dividend payment at an appropriate time, ensuring compliance with the law and the Company's Charter.

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

**On behalf of the Board of Directors  
Chairman**

**(signed)**

**Le Truc Lam**

## **APPENDIX 06**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

### **Proposal for approval of the 2025 business plan of Phuong Dong Viet Shipping and Logistics Corporation**



*Ho Chi Minh City, June 26<sup>th</sup> 2025*

**PROPOSAL**  
**For Approval of the 2025 Business Plan**

To: The General Meeting of Shareholder  
Phuong Dong Viet Shipping and Logistics Corporation

Based on actual developments and analysis of transportation market trends in 2025, as well as the company's available resources, PVT Logistics has developed its 2025 business plan as follows

Unit: VND billion

No.	Indicator	Unit	2025 Plan
1	Total revenue	Billion VND	1,700.0
2	Profit before tax	Billion VND	110.0
3	Profit after tax	Billion VND	88.0
4	Contribution to state budget	Billion VND	23.5

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the above 2025 business plan. In the event of any changes, the General Meeting of Shareholders authorizes the Board of Directors to adjust and update the 2025 business plan to reflect actual circumstances, while ensuring the best interests of shareholders, and to report to the General Meeting at the next session.

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

**On behalf of the Board of Directors**  
**Chairman**

**(signed)**

**Le Truc Lam**

**APPENDIX 07**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

**Proposal for approval of the 2025 investment plan of Phuong Dong Viet  
Shipping and Logistics Corporation**

HCM, January 26<sup>th</sup> 2025

**PROPOSAL  
For approval the 2025 investment plan**

*To:* The General Meeting of Shareholders  
Shareholders of Phuong Dong Viet Shipping and Logistics Corporation.

Based on actual developments, market trend analyses, and assessments of the shipping industry in 2025, as well as the Company's available resources, Phuong Dong Viet Shipping and Logistics Corporation has developed the 2025 investment portfolio as follows:

*Unit: Million USD*

No.	Project Name	2025 Investment Plan		
		Total Investment	Of which	
			Owner's equity	Loans & Others
<b>I</b>	<b>Ongoing Projects (*)</b>	<b>37.00</b>	<b>16.04</b>	<b>20.96</b>
1	Oil/Chemical Tanker 19–25K DWT (PDV-HC-03/23)	25.00	7.64	17.36
2	Bulk Carrier 25–75K DWT (PDV-HR-02/22)	12.00	8.40	3.60
<b>II</b>	<b>New Investment Projects</b>	<b>50.00</b>	<b>15.28</b>	<b>34.72</b>
1	Oil/Chemical Tanker 19–25K DWT (PDV-HC-06/25) or Bulk Carrier 25–75K DWT (PDV-HR-06/25)	25.00	7.64	17.36
2	Oil/Chemical Tanker 19–25K DWT (PDV-HC-07/25) or Bulk Carrier 25–75K DWT (PDV-HR-07/25)	25.00	7.64	17.36

**Note:** - The planned exchange rate for 2025 is VND 25,000/USD.

- Due to the impact of fluctuations in the ship trading market, the investment plan for one oil/chemical tanker with a deadweight tonnage (DWT) of approximately 19,000 – 25,000 (Project code: PDV-HC-03/23) and one bulk carrier with a DWT of approximately 25,000 – 75,000 (Project code: PDV-HR-02/22) could not be implemented in 2024 and is proposed to be deferred to 2025. The capital for the investment project of the bulk carrier with a DWT of approximately 25,000 – 75,000 (Project code: PDV-HR-02/22) will be sourced from the VND 230 billion increase in charter capital approved by the General Meeting of Shareholders in 2024 under Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated April 24, 2024, and in accordance with Official Dispatch No. 6359/UBCK-QLCB dated September 27, 2024, issued by the State Securities Commission of Vietnam. PVT Logistics submitted Official Dispatch No. 73/PDV-TCKTKH dated March 28, 2025, to the State Securities Commission reporting on the progress of capital utilization and proceeds from the offering/issuance.

- Depending on funding arrangements with financial institutions, PVT Logistics will balance its equity sources to ensure sufficient capital, maintain investment efficiency, and not exceed the approved total investment amount.

The Board of Directors respectfully submits the above 2025 investment portfolio to the General Meeting of Shareholders for approval. In case of any changes, the General Meeting of Shareholders authorizes the Board of Directors to approve adjustments and

updates to the 2025 investment portfolio in accordance with actual conditions, ensuring the maximum benefit for shareholders, and to report to the General Meeting at the next session.

Sincerely propose to the General Meeting for consideration and approval./.

**FOR AND ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAIN**

**(signed)**

**Le Truc Lam**

## **APPENDIX 08**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

### **Proposal for approval of selecting an independent auditing firm for 2025 financial Statements of the Company of Phuong Dong Viet Shipping and Logistics Corporation**

*Ho Chi Minh City, June 26<sup>th</sup> 2025*

**PROPOSAL**

**Selection of an Independent Auditing Firm for the Audit of the 2025 Financial  
Statements of the Company**

*To: The General Meeting of Shareholders  
Phuong Dong Viet Shipping and Logistics Corporation*

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;  
Pursuant to the Charter of Phuong Dong Viet Shipping and Logistics Corporation as  
approved by the General Meeting of Shareholders;*

Based on the review and evaluation of independent auditing firms, the members of the Supervisory Board have discussed and unanimously agreed to propose three reputable and leading auditing firms, all of which are included in the list of firms approved by the Ministry of Finance and the State Securities Commission to provide auditing services in 2025 for the Company, as follows:

- Deloitte Vietnam Company Limited (Deloitte)
- Ernst & Young Vietnam Company Limited (E&Y)
- PwC (Vietnam) Company Limited – Tax and Advisory Services

The Supervisory Board respectfully submits to the General Meeting of Shareholders for approval the above list of auditing firms and recommends authorizing the Board of Directors to select one of the above firms as the independent auditor for the Company's 2025 financial statements. The selection must ensure service quality, a transparent and suitable selection process, and compliance with applicable laws and the Company's Charter, at a reasonable cost.

The Supervisory Board respectfully submits this proposal to the General Meeting for consideration and approval.

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

**(signed)**

***Bui Lan Anh***

## **APPENDIX 09**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

### **Proposal for approval on 2024 Remuneration and 2025 Plan for the Board of Directors and the Supervisory Board of Phuong Dong Viet Shipping and Logistics Corporation**

*Ho Chi Minh City, June 26<sup>th</sup> 2025*

**PROPOSAL**  
**Report on 2024 Remuneration and 2025 Plan for the Board of Directors  
and the Supervisory Board.**

To: General Meeting of Shareholders  
Phuong Dong Viet Shipping and Logistics Corporation

The Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders the report on the remuneration in 2024 and the remuneration plan for 2025 for the Board of Directors and the Supervisory Board as follows:

**1. Remuneration of the BOD and Supervisory Board in 2024:**

Based on Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated April 24, 2024, of the General Meeting of Shareholders on the remuneration plan for the BOD and Supervisory Board in 2024, Phuong Dong Viet Shipping and Logistics Corporation reports the implementation as follows:

- For the full-time BOD member (01 person, position: Chairman of the BOD): remuneration complies with the Company's regulation on salary, bonus, and policy management. 2024 income: VND 651,704,000 (appointed from April 24, 2024).
- For the BOD member concurrently holding an executive position within the Company (01 person, position: General Director): remuneration according to the Company's salary/bonus regime. 2024 income: VND 1,711,418,182.
- For non-executive BOD and Supervisory Board members, details are as follows:

No	Description	No. of persons	Remuneration (VND)	Total (VND)	Notes
1	BOD Member	4	5.000.000	<b>212.000.000</b>	
2	Independent BOD Member	1	+ 10,000,000 (Jan-Apr 2024) + 5,000,000 (May-Dec 2024)	<b>80.000.000</b>	
3	Supervisory Board Members			<b>108.000.000</b>	
	Head of Supervisory Board	1	4.000.000	48.000.000	
	Supervisory Board Members	2	2.500.000	60.000.000	
Total (VND):				<b>400.000.000</b>	

**2. Remuneration Plan for the BOD and Supervisory Board in 2025:**

- Salary and bonus of the Chairman/BOD members working full-time will be applied according to the Company's salary/bonus regime.



- Salary and bonus of BOD members concurrently holding executive positions will also follow the Company's salary/bonus regime.
- Maximum remuneration for part-time positions:
- Chairman of the BOD (part-time): VND 6,000,000/person/month.
- Vice Chairman of the BOD (part-time): VND 5,000,000/person/month.
- Independent BOD Member (part-time): VND 10,000,000/person/month.
- Other BOD Members (part-time): VND 5,000,000/person/month.
- Head of the Supervisory Board (part-time): VND 4,000,000/person/month.
- Other Supervisory Board Members (part-time): VND 2,500,000/person/month.

(\*) Depending on the Company's actual business performance and the availability of the remuneration fund, actual disbursements may vary depending on the Company's business performance, but shall not exceed the stated maximum levels.

**3. The BOD respectfully submits the following for the GMS to consider and approve:**

- Approval of the 2024 remuneration report for the BOD and the Supervisory Board.
- Approval of the 2025 remuneration plan for the BOD and the Supervisory Board. Authorize the BOD and the Supervisory Board to allocate remuneration among their members in accordance with the Company's regulations.

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

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

**(signed)**

**Le Truc Lam**

## **APPENDIX 10**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

**Report on the use of proceeds from the public issuance of 23,008,635 shares in 2024 to increase charter capital from VND 430,873,310,000 to VND 660,959,660,000 of Phuong Dong Viet Shipping and Logistics Corporation**

*Ho Chi Minh City, June 26<sup>th</sup> 2025*

**PROPOSAL**

**Approval of the Capital Utilization Progress Report from the Offering of  
23,008,635 Shares to Increase the Company's Charter Capital from VND 431  
Billion to VND 661 Billion in 2024**

To: The General Meeting of Shareholder  
Phuong Dong Viet Shipping and Logistics Corporation

**Pursuant to:**

- *The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *The Law on Securities No. 54/2019/QH14 dated November 26, 2019;*
- *The Charter of Organization and Operation of Phuong Dong Viet Shipping and Logistics Corporation;*
- *Resolution of the General Meeting of Shareholders of Shipping and Logistics Corporation No. 01/NQ-PDV-DHĐCĐ dated April 24, 2024;*

The Board of Directors of Phuong Dong Viet Shipping and Logistics Corporation respectfully reports and submits to the General Meeting of Shareholders for approval the progress report on the use of proceeds from the 2024 public offering of 23,008,635 shares with the following details:

**I. INFORMATION ON THE PUBLIC OFFERING OF ADDITIONAL  
SHARES TO INCREASE CHARTER CAPITAL:**

1. Security name: Shares of Phuong Dong Viet Transport and Logistics JSC
2. Type of security: Common shares
3. Par value: VND 10,000/share
4. Number of shares issued: 23,008,635 shares
5. Total capital raised: VND 230,086,350,000, fully allocated for the investment projects
6. Offering completion date: September 23, 2024

**II. UTILIZATION PLAN OF THE PROCEEDS:**

**1. Planned capital use schedule:**

Proceeds from the share offering are to be used for vessel acquisitions under the 2024 investment plan, as follows:

No.	Purpose of capital use	Disbursement amount (VND)	Estimated disbursement period
1	Purchase of one oil/chemical tanker with capacity approx. 19,000–25,000 DWT (Project Code: PDV-HC-04/24) or bulk carrier 25,000–75,000 DWT (Code: PDV-HR-04/24)	150,000,000,000	Q3–Q4 2024
2	Purchase of one Handysize/Ultramax bulk carrier approx. 25,000–75,000 DWT (Code:	80,086,350,000	Q3–Q4 2024

	PDV-HR-02/22)		
	<b>Total</b>	<b>230,086,350,000</b>	

- In case of delays in the offering or fluctuations in the ship market (e.g. price, exchange rate) affecting the originally approved budget, the Board of Directors may temporarily use other sources of capital (working capital, idle cash, etc.) to proceed with the vessel acquisition. Once the offering is completed and reported to the SSC, the proceeds will be used to reimburse the temporarily used funds.
- If there is a surplus from the proceeds after completing the ship investments, the Board of Directors may allocate the remaining amount to support the Company's business operations.

## 2. Current progress:

According to Resolution No. 01/NQ-PĐV-ĐHĐCĐ 2024, the General Meeting of Shareholders approved the public offering to increase charter capital from VND 431 billion to VND 661 billion. In September 2024, the Company successfully completed the capital increase by offering 23,008,635 common shares, raising a total of VND 230,086,350,000. Capital use progress:

**Vessel purchase 1:** The Company has already acquired a bulk carrier (Project Code: PDV-HR-04/24) in advance using internal funds, in line with the approved capital use plan. The vessel — *PVT Topaz* with a capacity of 57,318 DWT — was delivered on September 4, 2024. The proceeds from the offering were later used to reimburse this expenditure.

**Vessel purchase 2:** The plan to invest in one Handysize/Ultramax bulk carrier (Project Code: PDV-HR-02/22) has not yet been realized due to unfavorable market conditions. However, the Company is continuing efforts to implement this project using the remaining portion of the VND 230 billion raised.

## III. RECOMMENDATIONS ON CAPITAL UTILIZATION:

Given the evolving ship market conditions, the Board of Directors proposes that the General Meeting of Shareholders approve:

- Report on the progress of capital use from the offering of 23,008,635 common shares to increase the Company's charter capital from VND 431 billion to VND 661 billion in 2024.
- Adjust the disbursement time of VND 80,086,350,000 to invest in purchasing an additional "Handysize/Ultramax bulk carrier with a capacity of about 25,000 - 75,000 DWT (Project code: PDV-HR-02/22) according to the plan to increase capital from VND 431 billion to VND 661 billion approved by the 2024 General Meeting of Shareholders to 2025 until the next Annual General Meeting of Shareholders.
- Authorization for the Board of Directors to determine and execute the disbursement timing in alignment with the Company's plan, ensuring maximum benefits for shareholders and the Company.

**On behalf of the Board of Directors  
Chairman**

**(signed)**

**Le Truc Lam**

## **APPENDIX 11**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

### **Proposal for approval of the plan to increase charter capital through stock dividend distribution in 2024 of Phuong Dong Viet Shipping and Logistics Corporation**

**PROPOSAL**

**For approval of plan to increase charter capital  
through stock dividends distribution in 2024**

To: The General Meeting of Shareholder  
Phuong Dong Viet Shipping and Logistics Corporation

**Pursuant to:**

- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *Law on Securities No. 54/2019/QH14 dated November 26, 2019;*
- *Decree No. 155/2020/NĐ-CP dated December 31, 2020 guiding the implementation of certain provisions of the Law on Securities;*
- *The Charter of Organization and Operation of Phuong Dong Viet Shipping and Logistics Corporation;*
- *The Company's actual operating conditions and needs.*

The Board of Directors respectfully submits to the General Meeting of Shareholders ("GMS") for review and approval of the plan to increase charter capital through share issuance for 2024 dividend payment, as follows:

- Issuing organization: **Phuong Dong Viet Shipping and Logistics Corporation**
- Name of share: **Shares of Phuong Dong Viet Shipping and Logistics Corporation**
- Par value: **VND 10,000/share**
- Type of share: **Common share**
- Number of outstanding shares: **66,095,966 shares**
- Number of treasury shares: **0 shares**
- Number of additional shares expected to be issued: **13,219,191 shares (equivalent to 20% of the outstanding shares)**
- Total par value of shares to be issued: **VND 132,191,910,000**
- Issuance method: **Issuance of shares for 2024 dividend payment**
- Target recipients: **Existing shareholders whose names are listed on the record date determined by the Vietnam Securities Depository and Clearing Corporation**
- Capital source for issuance: **From undistributed after-tax profits as shown in the audited financial statements for 2024**
- Distribution method: **The shares will be distributed to existing shareholders via rights execution**
- Rights ratio: **Total number of shares expected to be issued / total number of outstanding shares at the time of issuance**

**At the time of approval, the proposed ratio is 100:20 (equivalent to 20%) – for every 01 share held, a shareholder receives 01 right; 100 rights entitle the holder to 20 new shares**

- Expected issuance period: **From Q2/2025 to Q4/2025. The specific timing will be decided by the Board of Directors**
- Total expected number of shares after issuance: **79,315,157 shares**
- Expected charter capital after issuance: **VND 793,151,570,000**

The Board of Directors respectfully submits this plan for the General Meeting of Shareholders to review and approve in its entirety—the plan to increase charter capital through the issuance of shares for the 2024 dividend payment of Phuong Dong Viet Shipping and Logistics Corporation, as detailed in the attached document.

Sincerely propose to the General Meeting for consideration and approval./.

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

**(signed)**

**Le Truc Lam**

## **PLAN TO INCREASE CHARTER CAPITAL THROUGH SHARE ISSUANCE FOR 2024 DIVIDEND PAYMENT**

*(Attached to the Proposal on the Plan to Increase Charter Capital through Share Issuance for 2024 Dividend Payment)*

### **I. LEGAL BASIS**

- Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, 9th session, on June 17, 2020;
- Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, 8th session, on November 26, 2019;
- Law No. 56/2024/QH15 amending and supplementing a number of laws, including the Law on Securities, Law on Accounting, Law on Independent Audit, and others, passed by the 15th National Assembly, 8th session, on November 29, 2024;
- Decree No. 155/2020/NĐ-CP dated December 31, 2020, providing detailed regulations and guidance for implementing certain provisions of the Law on Securities;
- Circular No. 116/2020/TT-BTC dated December 31, 2020, by the Ministry of Finance, guiding several contents related to public offerings, share issuance, public tender offers, share repurchase, and registration/deregistration of public companies;
- Business Registration Certificate No. 0304934883 issued by the Department of Planning and Investment of Ho Chi Minh City, first issued on April 20, 2007, and revised for the 19th time on November 11, 2024;
- Charter of Organization and Operation of Phuong Dong Viet Shipping and Logistics Corporation.

### **II. PURPOSE OF INCREASING CHARTER CAPITAL**

To strengthen financial capacity, expand business scale, and improve the business efficiency of Phuong Dong Viet Shipping and Logistics Corporation.

### **III. CAPITAL UTILIZATION PLAN**

The Company will issue shares for dividend payment using undistributed after-tax profits based on the audited financial statements for 2024. All such profits will be used to provide counterpart capital for acquiring one oil/chemical tanker of about 19,000–25,000 DWT or a bulk carrier of 25,000–75,000 DWT as part of the 2025 investment portfolio, and to supplement working capital for business operations.

### **IV. ISSUANCE METHOD**

Issuance of shares for dividend payment.

### **V. ISSUANCE PLAN**

1. **Issuing organization:** Phuong Dong Viet Shipping and Logistics Corporation
2. **Share name:** Shares of Phuong Dong Viet Shipping and Logistics Corporation
3. **Par value:** VND 10,000/share
4. **Share type:** Common shares
5. **Outstanding shares:** 66,095,966 shares
6. **Treasury shares:** 0 shares



7. **Expected new shares to be issued:** 13,219,191 shares (equivalent to 20% of outstanding shares)
8. **Total par value of new shares:** VND 132,191,910,000
9. **Issuance method:** Share issuance for 2024 dividend payment
10. **Eligible recipients:** Existing shareholders as recorded on the final registration date set by the Vietnam Securities Depository and Clearing Corporation (VSDC)
11. **Capital source:** Undistributed after-tax profit in the audited financial statements for 2024
12. **Distribution method:** Rights issue to existing shareholders
13. **Rights ratio:** Number of shares to be issued / outstanding shares at the time of issuance  
Ratio at approval: 100:20 (20%) – Each shareholder holding 1 share receives 1 right; 100 rights entitle the holder to 20 new shares
14. **Transfer restriction:** These shares will be freely transferable
15. **Expected issuance period:** From Q2/2025 to Q4/2025, with specific timing to be determined by the Board of Directors
16. **Handling of fractional shares and unallocated shares (if any):**  
Fractional shares will be rounded down to the nearest whole number and discarded  
*Example: Shareholder A owns 119 shares. With a 100:20 ratio, A would be entitled to 23.8 shares → rounded down to 23 shares; 0.8 share will be canceled*
17. **Total shares after issuance:** 79,315,157 shares
18. **Expected charter capital after issuance:** VND 793,151,570,000
19. **Compliance with foreign ownership limit:** The issuance will not exceed the maximum foreign ownership limit as regulated by the State Securities Commission (SSC)
20. **Securities registration and listing:**  
All successfully issued shares will be additionally registered with VSDC and listed/traded on the Stock Exchange
21. **Amendments to the Charter:**  
Amend the Charter of the Company accordingly and update the registered business information with the Department of Planning and Investment of Ho Chi Minh City
22. **Authorization to the Board of Directors:**  
The General Meeting of Shareholders authorizes the Board of Directors to:
  - Modify and supplement the issuance plan per SSC and regulatory requests;
  - Handle procedures with SSC, VSDC, Stock Exchange, Department of Planning and Investment, and other authorities;
  - Set the record date for shareholder entitlements;
  - Handle fractional and unallocated shares;

- Amend the charter to reflect the new charter capital and share quantity, and update business registration accordingly;
- Register and list the newly issued shares;
- Perform all necessary tasks to complete the issuance;
- All actions must remain within the legal authority of the Board. If any matter exceeds the Board's authority, it must be resubmitted to the General Meeting for approval.

Any changes and/or adjustments mentioned above must remain within the decision-making authority of the Board of Directors and comply with applicable legal regulations. In cases where the changes and/or adjustments exceed the authority of the Board of Directors, the Board must seek re-approval from the General Meeting of Shareholders.

## **APPENDIX 12**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

**Proposal for approval of the transfer of share listing from UPCOM to HOSE (as previously approved in Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated April 24, 2024 of 2024 AGM) of Phuong Dong Viet Shipping and Logistics Corporation**

*Ho Chi Minh City, June 26<sup>th</sup> 2025*

**PROPOSAL**

**For approval of transfer of share listing from UPCOM to HOSE (as approved in  
Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated April 24, 2024 of AGM in 2024)**

To: The General Meeting of Shareholders;  
Phuong Dong Viet Shipping and Logistics Corporation

**Pursuant to:**

- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *The Charter of Organization and Operation of Phuong Dong Viet Shipping and Logistics Corporation;*
- *Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated April 24, 2024, of the General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation;*
- *The actual operating situation and needs of the Company.*

At the 2024 Annual General Meeting of Shareholders, the shareholders approved the plan to transfer the Company's stock listing from UpCOM to the Ho Chi Minh City Stock Exchange (HOSE), as outlined in Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated April 24, 2024.

In 2024, the Company has submitted an application for listing shares on the Ho Chi Minh City Stock Exchange (HOSE). Based on the requirements of HOSE, PVT Logistics is currently supplementing and completing the documents for HOSE to consider approving PDV shares to be listed on the HOSE.

Therefore, to continue implementing the plan to transfer the listing from UpCOM to HOSE in 2025 (stock code: PDV), the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the following matters:

- To continue implementing the plan to transfer the listing from UpCOM to HOSE in 2025;
- To authorize the Board of Directors to carry out all necessary procedures to successfully implement the listing transfer on Hose, listing, delisting on Upcom, and to proactively adjust the plan according to changes in regulations and/or requirements from competent authorities at the time of implementation;
- To carry out all other tasks related to the transfer of share listing to the Ho Chi Minh City Stock Exchange (HOSE).

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

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

**(signed)**

**Le Truc Lam**

## **APPENDIX 13**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

### **Proposal for approval of amendments and supplements to the Company Charter, Regulations on operation of the Board of Directors, and Internal regulation on corporate governance of Phuong Dong Viet Shipping and Logistics Corporation**

*Ho Chi Minh City, June 26<sup>th</sup> 2025*

**PROPOSAL**

**For approval of amendments and supplements to the Company Charter, Regulations  
on operation of the Board of Directors, and Internal regulation  
on corporate governance**

*To: The General Meeting of Shareholders  
Phuong Dong Viet Shipping and Logistics Corporation*

- Pursuant to the Enterprise Law No.59/2020/QH14 dated 17th June 2020;*
- Pursuant to Securities Law No.54/2019/QH14 dated 26th November 2019;*
- Pursuant to Law No. 03/2022/QH15 dated January 11, 2022;*
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of provisions of the Law on Securities;*
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding certain corporate governance provisions applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of provisions of the Law on Securities;*

In order to ensure compliance with the provisions of Law No. 03/2022/QH15, promulgated by the National Assembly on January 11, 2022, which amends and supplements several laws including the Law on Enterprises No. 59/2020/QH14, the Board of Directors respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval the proposed amendments and supplements to the following documents:

- The Company Charter of Phuong Dong Viet Shipping and Logistics Corporation;
- The Regulations on Operations of the BOD of Phuong Dong Viet Shipping and Logistics Corporation.
- The Internal Corporate Governance Regulations of Phuong Dong Viet Shipping and Logistics Corporation of Phuong Dong Viet Shipping and Logistics Corporation;

The General Meeting of Shareholders authorize the BOD to finalize, sign, and promulgate the aforementioned documents upon approval by the General Meeting, with details of the proposed amendments presented in the attached appendices.

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

**For and On behalf of The Board of Directors  
CHAIRMAN**

**(signed)**

**Le Truc Lam**

## APPENDIX 1: AMENDMENTS AND SUPPLEMENTS TO THE CHARTER OF PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION

STT	Current Company Charter	Amended and supplemented company charter	Reason
1.	<b>Article 1. Interpretation of terms</b> 1. In this Charter, the following terms are construed as follow: e) The date of establishment is May 27, 2002, according to Decision No. 358/QĐ-VPCP of the Minister-Chairman of the Government Office.  There is no definition of a stock exchange.	<b>Article 1. Interpretation of terms</b> 1. In this Charter, the following terms are construed as follow: e) The date of establishment is April 20, 2007, as stated in the Company's initial business registration certificate.  <u>m) The stock exchange is the Vietnam Stock Exchange and its subsidiaries.</u>	Update, amend, and supplement to comply with regulations.
2.	<b>Article 3. Legal representative of the Company</b> The Company has one (01) legal representative, who is the Director.	<b>Article 3. Legal representative of the Company</b> 1. The Company has one (01) legal representative, who is the Director. 2. The legal representative of the enterprise represents the enterprise in exercising the rights and obligations arising from the enterprise's transactions, represents the enterprise as the claimant in civil matters, plaintiff, defendant, person with related rights and obligations before the Arbitration Tribunal, Court, and other rights and obligations as prescribed by law.	
3.	<b>Article 4. Operational objectives of the Company</b> 1. None 2. Operational objectives of the Company: To develop business in a multi-industry direction, with oil and gas transportation services and maritime services as the main business activities, while also strongly developing the fields of waterway and road transportation, and other services, commercial operations to position the Company as an efficient and strong shipping company domestically and regionally, meeting the expectations of shareholders, improving working conditions and income for employees, and actively contributing to social welfare.	<b>Article 4. Objectives of the Company's Operations</b> 1. Add the following to the list of the Company's business activities: 5210 - Warehousing and storage of goods 2. Operational objectives of the Company's Operations: To develop business operations in a multi-industry direction, with the primary business activities being oil and gas transportation services, <u>bulk carrier</u> , and maritime services, while also vigorously developing the fields of waterway and road transportation, <u>port services</u> , <u>logistics</u> , and other services, as well as commercial operations, with the aim of making the Company an efficient and strong shipping company domestically and regionally, meeting the expectations of shareholders, improving working conditions and income for employees, and actively contributing to social welfare.	
4	<b>Article 5. Scope of business and operational of the Company.</b> .....  2. The Company may conduct business activities in other fields not prohibited by law and approved by the General Meeting of Shareholders.	<b>Article 5. Scope of business and operational of the Company.</b> .....  2. The Company may conduct business activities in other fields not prohibited by law and approved by the General Meeting of Shareholders. <u>In the case of companies engaged in conditional investment businesses, they must meet the business conditions specified in the Investment Law and relevant specialized laws.</u>	
5.	<b>Article 17. Convening of General Meeting of Shareholders, agenda and notice of meeting of General Meeting of Shareholders</b> ... 4. A shareholder or group of shareholders referred to in Article 11.2 of this Charter has the right to propose any issue to be included on the agenda of a meeting of the General Meeting of Shareholders. The proposal must be made in writing and sent to the Company at least three (5) business days before the opening day of the General Meeting of Shareholders.	<b>Article 17. Convening of General Meeting of Shareholders, agenda and notice of meeting of General Meeting of Shareholders</b> ... 4. A shareholder or group of shareholders referred to in Article 11.2 of this Charter has the right to propose any issue to be included on the agenda of a meeting of the General Meeting of Shareholders. The proposal must be made in writing and sent to the Company at least three (5) business days before the opening day of the General Meeting of Shareholders. <u>The proposal must contain the full names of the shareholders, number and class of shares held by them, and the items proposed to be included in the agenda</u>	
6.	<b>Article 21. Authority and procedures for collection of shareholders' written opinions in order to pass decisions of the General Meeting of Shareholders</b>	<b>Article 21. Authority and procedures for collection of shareholders' written opinions in order to pass decisions of the General Meeting of Shareholders</b>	

	<p>The authority and procedures for collecting shareholders' written opinions in order to pass a decision of the General Meeting of Shareholders shall be implemented in accordance with the following provisions:</p> <p>1. The Board of Management has the right to collect shareholders' written opinions in order to pass a decision of the General Meeting of Shareholders if considered necessary in the interests of the Company</p>	<p>The authority and procedures for collecting shareholders' written opinions in order to pass a decision of the General Meeting of Shareholders shall be implemented in accordance with the following provisions:</p> <p>1. The Board of Management has the right to collect shareholders' written opinions in order to pass a decision of the General Meeting of Shareholders if considered necessary in the interests of the Company, <u>for all matters within the authority of the General Meeting of Shareholders</u></p>	
7.	<p><b>Article 22. Resolutions and Minutes of the General Meeting of Shareholders.</b></p> <p>...</p> <p>7. The minutes of the General Meeting of Shareholders must be published on the Company's website within one (01) working day from the date of conclusion of the Meeting.</p>	<p><b>Article 22. Resolutions and Minutes of the General Meeting of Shareholders.</b></p> <p>...</p> <p><del>7. The minutes of the General Meeting of Shareholders must be published on the Company's website within twenty-four (24) hours from the conclusion of the Meeting.</del></p>	
8.	<p><b>Article 23. Request for Annulment of Resolution of the General Meeting of Shareholders.</b></p> <p>...</p> <p>1. The procedures for convening and making decisions at the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the Company's Charter, except as provided in Article 20.6 of this Charter.</p>	<p><b>Article 23. Request for Annulment of Resolution of the General Meeting of Shareholders.</b></p> <p>...</p> <p>1. The procedures for convening and making decisions at the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the Company's Charter, except as provided in <u>Article 20.7 of this Charter</u>.</p>	
9.	<p><b>Article 25. Composition and Term of Members of the Board of Directors</b></p> <p>...</p> <p>2. The term of office of a member of the Board of Directors shall not exceed five (05) years and such member may be re-elected for an unlimited number of terms. In case all members of the Board of Directors simultaneously reach the end of their term, they shall continue to serve as members of the Board until new members are elected to replace them and assume their duties.</p> <p>3. The composition of the Board of Directors is as follows: The structure of the Board of Directors shall ensure that at least one-third (1/3) of the total number of members are non-executive members..</p> <p>5. A member of the Board of Directors shall be dismissed in the following cases:</p>	<p><b>Article 25. Composition and Term of Members of the Board of Directors</b></p> <p>...</p> <p>2. The term of office of a member of the Board of Directors shall not exceed five (05) years and such member may be re-elected for an unlimited number of terms. <u>An individual may only be elected as an independent member of the Board of Directors of a company for no more than two (02) consecutive terms.</u> In the event that all members of the Board of Directors simultaneously reach the end of their terms, they shall continue to serve as members of the Board until new members are elected to replace them and assume their duties.</p> <p>3. The composition of the Board of Directors is as follows: The structure of the Company's Board of Directors shall ensure that at least one-third (1/3) of the total number of members are non-executive members. <u>The Company shall minimize the number of Board members concurrently holding executive positions in order to ensure the independence of the Board.</u> <u>The number of independent members of the Board of Directors shall comply with the following requirements:</u> – <u>At least one (01) independent member if the Board of Directors has five (05) members;</u> – <u>At least two (02) independent members if the Board of Directors has from six (06) to eight (08) members;</u> – <u>At least three (03) independent members if the Board of Directors has from nine (09) to eleven (11) members.</u> <u>Members of the Board of Directors must meet the standards and conditions specified in Clauses 1 and 2, Article 155 of the Law on Enterprises and the Company's Charter.</u></p> <p>5. A member of the Board of Directors shall be dismissed in the following cases: a) The member no longer satisfies the qualifications and conditions as prescribed in Article 155 of the Law on Enterprises or is legally prohibited from acting as a member of the Board of Directors; b) The member submits a written resignation to the Company's head office and such resignation is accepted;</p>	<p>Update, amend, and supplement to comply with regulations.</p>



	<p>a) The member no longer satisfies the qualifications and conditions as prescribed in Article 155 of the Law on Enterprises or is legally prohibited from acting as a member of the Board of Directors;</p> <p>b) The member submits a written resignation letter to the Company's head office;</p> <p>c) The member loses civil act capacity.</p> <p>The General Meeting of Shareholders authorizes the Board of Directors to temporarily dismiss a member of the Board of Directors in the above-mentioned cases. Such temporary dismissal must be approved at the next General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the dismissal shall be deemed effective as of the date the Board of Directors issued the temporary dismissal decision.</p> <p>The General Meeting of Shareholders authorizes the Board of Directors of the Company to elect another person who meets the standards and conditions prescribed in the Law on Enterprises to temporarily become a member of the Board of Directors to replace the dismissed member. The temporary election of a new member must be approved at the nearest General Meeting of Shareholders. After being approved by the General Meeting of Shareholders, the temporary appointment of the new member is considered effective on the date of temporary appointment by the Board of Directors. The term of office of a new member of the Board of Directors shall be calculated from the effective date of the temporary appointment to the end date of the term of office of that member of the Board of Directors. In case the new member is not approved by the General Meeting of Shareholders, all decisions of the Board of Directors up to the time of the General Meeting of Shareholders with the participation of the vote of the temporarily appointed member of the Board of Directors shall still be considered valid.</p>	<p>c) The member loses civil act capacity.</p> <p><del>The General Meeting of Shareholders authorizes the Board of Directors to temporarily dismiss a member of the Board of Directors in the above mentioned cases. Such temporary dismissal must be approved at the next General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the dismissal shall be deemed effective as of the date the Board of Directors issued the temporary dismissal decision.</del></p> <p><del>The General Meeting of Shareholders authorizes the Board of Directors of the Company to elect another person who meets the standards and conditions prescribed in the Law on Enterprises to temporarily become a member of the Board of Directors to replace the dismissed member. The temporary election of a new member must be approved at the nearest General Meeting of Shareholders. After being approved by the General Meeting of Shareholders, the temporary appointment of the new member is considered effective on the date of temporary appointment by the Board of Directors. The term of office of a new member of the Board of Directors shall be calculated from the effective date of the temporary appointment to the end date of the term of office of that member of the Board of Directors. In case the new member is not approved by the General Meeting of Shareholders, all decisions of the Board of Directors up to the time of the General Meeting of Shareholders with the participation of the vote of the temporarily appointed member of the Board of Directors shall still be considered valid.</del></p> <p><b>Addition:</b>  <u>10. The Board of Directors must convene a General Meeting of Shareholders to elect additional members to the Board of Directors in the following case:</u>  <u>The number of Board members is reduced by more than one-third of the number prescribed in the Company's Charter. In such case, the Board of Directors must convene the General Meeting of Shareholders within sixty (60) days from the date on which the number of members is reduced by more than one-third.</u></p>	
10.	<p><b>Article 26. Powers and Duties of the Board of Directors</b></p> <p>...</p> <p>4. The General Meeting of Shareholders authorizes the Board of Directors to temporarily approve the addition of business lines that are consistent with the Company's long-term development strategy and in accordance with the law. Such temporary approval of additional business lines must be ratified at the nearest General Meeting of Shareholders.</p>	<p><b>Article 26. Powers and Duties of the Board of Directors</b></p> <p>...</p> <p><del>4. The General Meeting of Shareholders authorizes the Board of Directors to temporarily approve the addition of business lines that are consistent with the Company's long term development strategy and in accordance with the law. Such temporary approval of additional business lines must be ratified at the nearest General Meeting of Shareholders.</del></p>	
11.	<p><b>Article 29. Meetings of the Board of Directors</b></p> <p>...</p> <p>3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following case:</p> <p>a) Upon the request of the Supervisory Board;</p> <p>...</p>	<p><b>Article 29. Meetings of the Board of Directors</b></p> <p>...</p> <p>3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following case:</p> <p>a) Upon the request of the Supervisory Board <u>or an independent member of the Board of Directors;</u></p> <p>...</p>	Update, amend, and supplement to comply with regulations.
12.	<p><b>Article 30. Subcommittees of the Board of Directors</b></p> <p>1. The Board of Directors may establish subcommittees responsible for development policy, personnel, remuneration, internal audit, and risk management. The number of members of each subcommittee shall be decided by the Board of Directors, with a minimum of three (03) members, including members of the Board of Directors and external members. (Non-</p>	<p><b>Article 30. Subcommittees of the Board of Directors</b></p> <p>The Board of Directors may establish subcommittees to be in charge of development policy, human resources, remuneration, internal audit, and risk management. The number of members of each subcommittee shall be determined by the Board of Directors and shall be no fewer than three (03), including members of the Board of Directors and external members. The operating mechanism of each subcommittee shall be decided by</p>	

	<p>executive members of the Board of Directors should constitute the majority of each subcommittee, and one of these members shall be appointed as the Chairman of the subcommittee by the decision of the Board of Directors.) The operation of the subcommittees must comply with the regulations of the Board of Directors. Resolutions of a subcommittee shall only be effective when approved by a majority of members present and voting at the subcommittee meeting.</p> <p>2. The implementation of decisions made by the Board of Directors or its subcommittees must comply with applicable laws, the Company's Charter, and the internal corporate governance regulations.</p>	<p>the Board of Directors in accordance with applicable laws, the Company's Charter, and the Company's internal corporate governance regulations.</p>	
13.	<p><b>Article 36. Composition of the Supervisory Board</b></p> <p>...</p> <p>3. Members of the Supervisory Board shall be dismissed in the following cases:</p> <p>a) No longer meeting the criteria and conditions to be a member of the Supervisory Board as stipulated in Clause 2 of this Article;</p> <p>b) Submitting a written resignation to the Company and having it accepted;</p> <p>c) Losing civil act capacity.</p> <p>The General Meeting of Shareholders authorizes the Supervisory Board to temporarily dismiss a Supervisor in the aforementioned cases. Such temporary dismissal must be approved at the nearest General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the dismissal shall be deemed effective as of the date on which the Supervisory Board temporarily dismissed the Supervisor.</p> <p>The General Meeting of Shareholders authorizes the Supervisory Board to temporarily appoint another qualified and eligible individual, in accordance with the Law on Enterprises, to replace the dismissed Supervisor. Such temporary appointment must also be approved at the nearest General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the temporary appointment shall be deemed effective as of the date on which the Supervisory Board made the appointment. The term of the newly appointed Supervisor shall be calculated from the effective date of the temporary appointment until the end of the original term of the replaced Supervisor.</p> <p>In the event that the new Supervisor is not approved by the General Meeting of Shareholders, all decisions of the Supervisory Board made prior to the date of the General Meeting of Shareholders, in which the temporarily appointed Supervisor participated and voted, shall remain valid.</p>	<p><b>Article 36. Composition of the Supervisory Board</b></p> <p>...</p> <p>3. Members of the Supervisory Board shall be dismissed in the following cases:</p> <p>a) No longer meeting the criteria and conditions to be a member of the Supervisory Board as stipulated in Clause 2 of this Article;</p> <p>b) Submitting a written resignation to the Company and having it accepted;</p> <p>c) Losing civil act capacity.</p> <p><del>The General Meeting of Shareholders authorizes the Supervisory Board to temporarily dismiss a Supervisor in the aforementioned cases. Such temporary dismissal must be approved at the nearest General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the dismissal shall be deemed effective as of the date on which the Supervisory Board temporarily dismissed the Supervisor.</del></p> <p><del>The General Meeting of Shareholders authorizes the Supervisory Board to temporarily appoint another qualified and eligible individual, in accordance with the Law on Enterprises, to replace the dismissed Supervisor. Such temporary appointment must also be approved at the nearest General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the temporary appointment shall be deemed effective as of the date on which the Supervisory Board made the appointment. The term of the newly appointed Supervisor shall be calculated from the effective date of the temporary appointment until the end of the original term of the replaced Supervisor.</del></p> <p><del>In the event that the new Supervisor is not approved by the General Meeting of Shareholders, all decisions of the Supervisory Board made prior to the date of the General Meeting of Shareholders, in which the temporarily appointed Supervisor participated and voted, shall remain valid.</del></p>	<p>Update, amend, and supplement to comply with regulations.</p>
14.	<p><b>Article 37. Head of the Supervisory Board</b></p> <p>1. The Head of the Supervisory Board shall be elected by the Supervisory Board from among its members; the election, dismissal, and removal shall be carried out based on the majority rule. The Head of the Supervisory Board must hold a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration, or other disciplines relevant to the Company's business operations.</p>	<p><b>Article 37. Head of the Supervisory Board</b></p> <p>1. The Head of the Supervisory Board shall be elected by the Supervisory Board from among its members; the election, dismissal, and removal shall be decided by majority vote. <u>The Supervisory Board must have more than half of its members residing in Vietnam.</u> The Head of the Supervisory Board must hold a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration, or other disciplines relevant to the Company's business operations.</p>	
15.	<p><b>Article 45. Distribution of Profits</b></p> <p>...</p> <p>6. Other matters related to the distribution of profits shall be carried out in accordance with the provisions of law.</p>	<p><b>Article 45. Distribution of Profits</b></p> <p>...</p> <p>6. Other matters related to the distribution of profits <u>and the appropriation of funds, including the Development Investment Fund and other funds,</u> shall be carried out in accordance with the provisions of law.</p>	

16.	<p><b>Article 58. Effective Date</b></p> <p>...</p> <p>4. Copies or extracts of the Company's Charter shall be valid only when signed by the Chairman of the Board of Directors or the legal representative of the Company.</p>	<p><b>Article 58. Effective Date</b></p> <p>...</p> <p>4. Copies or extracts of the Company's Charter shall be valid only when signed by the Chairman of the Board of Directors, the legal representative of the Company, <u>or at least half of the total number of members of the Board of Directors.</u></p>	<p>Update, amend, and supplement to comply with regulations.</p>
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**APPENDIX 2: AMENDMENTS AND SUPPLEMENTS TO THE REGULATIONS ON OPERATION OF BOARD OF DIRECTORS OF PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION**

<b>Stt</b>	<b>Current Company Charter</b>	<b>Amended and supplemented company charter</b>	<b>Reason</b>
<b>1</b>	<p><b>Article 5. Composition and Term of Members of the Board of Directors</b></p> <p>1. The Board of Directors shall consist of between 03 and 11 members. The specific number of members shall be stipulated in the Company's Charter.</p> <p>2. The term of office of a member of the Board of Directors shall not exceed five (05) years and such member may be re-elected for an unlimited number of terms. In case all members of the Board of Directors simultaneously reach the end of their term, they shall continue to serve as members of the Board until new members are elected to replace them and assume their duties.</p> <p>3. The composition of the Board of Directors is as follows: The structure of the Board of Directors shall ensure that at least one-third (1/3) of the total number of members are non-executive members..</p>	<p><b>Article 5. Composition and Term of Members of the Board of Directors</b></p> <p>1. The Board of Directors shall consist of at least five (05) members and no more than eleven (11) members. The specific number of members shall be determined by the General Meeting of Shareholders.</p> <p>2. The term of office of a member of the Board of Directors shall not exceed five (05) years and such member may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than two (02) consecutive terms. In the event that all members of the Board of Directors simultaneously reach the end of their terms, they shall continue to serve as members of the Board until new members are elected to replace them and assume their duties.</p> <p>3. The composition of the Board of Directors is as follows: The structure of the Company's Board of Directors shall ensure that at least one-third (1/3) of the total number of members are non-executive members. The Company shall minimize the number of Board members concurrently holding executive positions in order to ensure the independence of the Board.</p> <p>The number of independent members of the Board of Directors shall comply with the following requirements:</p> <ul style="list-style-type: none"> <li>– At least one (01) independent member if the Board of Directors has five (05) members;</li> </ul>	<p>Update, amend, and supplement to ensure compliance with applicable regulations and the Company's Charter.</p>

		<p>– At least two (02) independent members if the Board of Directors has from six (06) to eight (08) members;</p> <p>– At least three (03) independent members if the Board of Directors has from nine (09) to eleven (11) members.</p>	
3	<p><b>Article 8. Dismissal, Removal, Replacement, and Addition of Members of the Board of Directors</b></p> <p><u>1. A member of the Board of Directors shall be dismissed in the following cases:</u></p> <p>a) The member no longer satisfies the qualifications and conditions as prescribed in Article 155 of the Law on Enterprises or is legally prohibited from acting as a member of the Board of Directors;</p> <p>b) The member submits a written resignation letter to the Company’s head office;</p> <p>c) The member loses civil act capacity.</p> <p>The General Meeting of Shareholders authorizes the Board of Directors to temporarily dismiss a member of the Board of Directors in the above-mentioned cases. Such temporary dismissal must be approved at the next General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the dismissal shall be deemed effective as of the date the Board of Directors issued the temporary dismissal decision.</p> <p>The General Meeting of Shareholders authorizes the Board of Directors of the Company to elect another person who meets the standards and conditions prescribed in the Law on Enterprises to temporarily become a member of the Board of Directors to replace the dismissed member. The temporary election of a new member must be approved at the nearest General Meeting of Shareholders. After being approved by the General Meeting of Shareholders, the temporary appointment of the new member is considered effective on the date of temporary appointment by the Board of Directors. The term of office of a new member of the Board of Directors shall be calculated from the effective date of the temporary appointment to the end date of the term of office of that member of the Board of Directors. In case the new member is not approved by the General Meeting of Shareholders, all decisions of the Board of</p>	<p><b>Article 8. Dismissal, Removal, Replacement, and Addition of Members of the Board of Directors</b></p> <p><u>1. A member of the Board of Directors shall be dismissed in the following cases:</u></p> <p>a) The member no longer satisfies the qualifications and conditions as prescribed in Article 155 of the Law on Enterprises or is legally prohibited from acting as a member of the Board of Directors;</p> <p>b) The member submits a written resignation to the Company’s head office and such resignation is accepted;</p> <p>c) The member loses civil act capacity.</p> <p><del>The General Meeting of Shareholders authorizes the Board of Directors to temporarily dismiss a member of the Board of Directors in the above-mentioned cases. Such temporary dismissal must be approved at the next General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the dismissal shall be deemed effective as of the date the Board of Directors issued the temporary dismissal decision.</del></p> <p><del>The General Meeting of Shareholders authorizes the Board of Directors of the Company to elect another person who meets the standards and conditions prescribed in the Law on Enterprises to temporarily become a member of the Board of Directors to replace the dismissed member. The temporary election of a new member must be approved at the nearest General Meeting of Shareholders. After being approved by the General Meeting of Shareholders, the temporary appointment of the new member is considered effective on the date of temporary appointment by the Board of Directors. The term of office of a new member of the Board of Directors shall be calculated from the effective date of the temporary appointment to the end date of the term of office of that member of the Board of Directors. In case the new</del></p>	<p>Update, amend, and supplement to ensure compliance with applicable regulations and the Company’s Charter.</p>

	<p>Directors up to the time of the General Meeting of Shareholders with the participation of the vote of the temporarily appointed member of the Board of Directors shall still be considered valid.</p> <p>4. The Board of Directors must convene a General Meeting of Shareholders to elect additional members to the Board of Directors in the following case: The number of Board members is reduced by more than one-third of the number prescribed in the Company's Charter. In such case, the Board of Directors must convene the General Meeting of Shareholders within sixty (60) days from the date on which the number of members is reduced by more than one-third.</p> <p>b) Except in the cases specified in Points a and b of this Clause, the General Meeting of Shareholders shall elect a new member to replace the dismissed or removed member of the Board of Directors at the nearest meeting.</p>	<p><del>member is not approved by the General Meeting of Shareholders, all decisions of the Board of Directors up to the time of the General Meeting of Shareholders with the participation of the vote of the temporarily appointed member of the Board of Directors shall still be considered valid.</del></p> <p>4. The Board of Directors must convene a General Meeting of Shareholders to elect additional members to the Board of Directors in the following case: The number of Board members is reduced by more than one-third of the number prescribed in the Company's Charter. In such case, the Board of Directors must convene the General Meeting of Shareholders within sixty (60) days from the date on which the number of members is reduced by more than one-third.</p> <p><del>b) Except in the cases specified in Points a and b of this Clause, the General Meeting of Shareholders shall elect a new member to replace the dismissed or removed member of the Board of Directors at the nearest meeting.</del></p>	
5	<p><b>Article 14. Subcommittees of the Board of Directors</b></p> <p>1. The Board of Directors may establish subcommittees responsible for development policy, personnel, remuneration, internal audit, and risk management. The number of members of each subcommittee shall be decided by the Board of Directors, with a minimum of three (03) members, including members of the Board of Directors and external members. (Non-executive members of the Board of Directors should constitute the majority of each subcommittee, and one of these members shall be appointed as the Chairman of the subcommittee by the decision of the Board of Directors.) The operation of the subcommittees must comply with the regulations of the Board of Directors. Resolutions of a subcommittee shall only be effective when approved by a majority of members present and voting at the subcommittee meeting.</p>	<p><b>Article 14. Subcommittees of the Board of Directors</b></p> <p>The Board of Directors may establish subcommittees to be in charge of development policy, human resources, remuneration, internal audit, and risk management. The number of members of each subcommittee shall be determined by the Board of Directors and shall be no fewer than three (03), including members of the Board of Directors and external members. The operating mechanism of each subcommittee shall be decided by the Board of Directors in accordance with applicable laws, the Company's Charter, and the Company's internal corporate governance regulations.</p>	<p>Update, amend, and supplement to ensure compliance with applicable regulations and the Company's Charter.</p>

	2. The implementation of decisions made by the Board of Directors or its subcommittees must comply with applicable laws, the Company's Charter, and the internal corporate governance regulations.		
6	<b>Article 15. Meetings of the Board of Directors</b> ... 3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following case: a) Upon the request of the Supervisory Board;	<b>Article 15. Meetings of the Board of Directors</b> ... 3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following case: a) Upon the request of the Supervisory Board or an independent member of the Board of Directors;	Update, amend, and supplement to ensure compliance with applicable regulations and the Company's Charter.

### APPENDIX 3: AMENDMENTS AND SUPPLEMENTS TO THE INTERNAL REGULATIONS OF PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION

No	Current Company Charter	Amended and supplemented company charter	Reason
1	<p><b>Article 1. Scope of Regulation and Subjects of Application</b></p> <p>...</p> <p>3. Interpretation of Terms</p> <p>- Shareholder means an individual or organization that owns at least one share of Phuong Dong Viet Oil Shipping Corporation.</p>	<p><b>Article 1. Scope of Regulation and Subjects of Application</b></p> <p>...</p> <p>3. Interpretation of Terms</p> <p>- Shareholder means an individual or organization that owns at least one share of Phuong Dong Viet Shipping and Logistics Corporation.</p>	<p>Update, amend, and supplement to ensure compliance with applicable regulations and the Company's Charter.</p>
2	<p><b>Article 2. The General Meeting of Shareholders</b></p> <p>...</p> <p>2. The order and procedures for the General Meeting of Shareholders to pass resolutions by voting at the meeting shall include the following main contents:</p> <p>...</p> <p>b) Preparing the List of Shareholders Entitled to Attend the Meeting:</p> <p>The list of shareholders entitled to attend the General Meeting of Shareholders shall be provided by the Vietnam Securities Depository Corporation (VSD). This list must be prepared no earlier than ten (10) days prior to the date of sending the notice of invitation to the General Meeting of Shareholders.</p> <p>...</p> <p>d) Notice of Convening the General Meeting of Shareholders:</p> <p>The notice of invitation to the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures delivery to the shareholders' contact addresses. At the same time, it must be published on the Company's website, the website of the State Securities Commission, and the Hanoi Stock Exchange. The person convening the General Meeting of Shareholders must send the notice of invitation to all shareholders on the list of shareholders entitled to attend the meeting no later than twenty-one (21) days prior to the opening date of the meeting (calculated from the date the notice is validly sent or delivered).</p>	<p><b>Article 2. The General Meeting of Shareholders</b></p> <p>...</p> <p>2. The order and procedures for the General Meeting of Shareholders to pass resolutions by voting at the meeting shall include the following main contents:</p> <p>...</p> <p>b) Preparing the List of Shareholders Entitled to Attend the Meeting:</p> <p>The list of shareholders entitled to attend the General Meeting of Shareholders shall be provided by the Vietnam Securities Depository and Clearing Corporation (VSD). This list must be prepared no earlier than ten (10) days prior to the date of sending the notice of invitation to the General Meeting of Shareholders</p> <p>....</p> <p>d) Notice of Convening the General Meeting of Shareholders:</p> <p>The notice of invitation to the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures delivery to the shareholders' contact addresses. At the same time, it must be published on the Company's website, the website of the State Securities Commission, and the Hanoi Stock Exchange/<u>Ho Chi Minh Stock Exchange</u>. The person convening the General Meeting of Shareholders must send the notice of invitation to all shareholders on the list of shareholders entitled to attend the meeting no later than twenty-one (21) days prior to the opening date of the meeting (calculated from the date the notice is validly sent or delivered).</p> <p>d) Agenda and notice of meeting of General Meeting of Shareholders</p>	



No	Current Company Charter	Amended and supplemented company charter	Reason
	<p>đ) Agenda and notice of meeting of General Meeting of Shareholders A shareholder or group of shareholders referred to in Article 11.2 of this Charter has the right to propose any issue to be included on the agenda of a meeting of the General Meeting of Shareholders. The proposal must be made in writing and sent to the Company at least three (5) business days before the opening day of the General Meeting of Shareholders.</p> <p>...</p> <p>g) Method of Registering to Attend the General Meeting of Shareholders: Shareholders holding ordinary shares with voting rights or their authorized representatives (as per the list of shareholders eligible to attend and vote at the General Meeting of Shareholders provided by the Vietnam Securities Depository) must be present at the meeting and duly register for attendance in accordance with the procedures announced by the Company.</p> <p>...</p> <p>k) Voting Method: Voting shall commence upon the announcement of the representative of the Vote Counting Committee and shall end when the last shareholder casts their vote into the ballot box or thirty (30) minutes after the announcement, whichever comes first. After voting concludes, the ballot box shall be sealed by the Vote Counting Committee.</p> <p>...</p> <p>3. The order and procedures for passing resolutions of the General Meeting of Shareholders by way of written consultation shall include the following main contents:</p> <p>a) Cases in which written consultation is permitted or not permitted: The Board of Directors shall have the right to consult shareholders in writing to pass resolutions of the General Meeting of Shareholders when deemed necessary for the benefit</p>	<p>A shareholder or group of shareholders referred to in Article 11.2 of this Charter has the right to propose any issue to be included on the agenda of a meeting of the General Meeting of Shareholders. The proposal must be made in writing and sent to the Company at least three (5) business days before the opening day of the General Meeting of Shareholders. The proposal must contain the full names of the shareholders, number and class of shares held by them, and the items proposed to be included in the agenda</p> <p>...</p> <p>g) Method of Registering to Attend the General Meeting of Shareholders: Shareholders holding ordinary shares with voting rights or their authorized representatives (as per the list of shareholders eligible to attend and vote at the General Meeting of Shareholders provided by the Vietnam Securities Depository and Clearing Corporation) must be present at the meeting and duly register for attendance in accordance with the procedures announced by the Company</p> <p>....</p> <p>k) Voting Method: Voting shall commence upon the announcement of the representative of the Vote Counting Committee and shall end when the last shareholder casts their vote into the ballot box or thirty (30) minutes after the announcement, whichever comes first. After voting concludes.</p> <p>...</p> <p>3. The order and procedures for passing resolutions of the General Meeting of Shareholders by way of written consultation shall include the following main contents:</p> <p>a) Cases in which written consultation is permitted or not permitted; The Board of Directors shall have the right to consult shareholders in writing to pass resolutions of the General Meeting of Shareholders when deemed necessary for the benefit of the Company, <u>for all matters under the authority of the General Meeting of Shareholders.</u></p>	

No	Current Company Charter	Amended and supplemented company charter	Reason
	of the Company, except in cases specified in Clause 8, Article 20 of the Company's Charter.		
3	<p><b>Article 3. Board of Directors</b></p> <p>...</p> <p>2. Nomination, Candidacy, Dismissal, and Removal of Members of the Board of Directors shall include the following main contents:</p> <p>a. The term of office of a Member of the Board of Directors:</p> <p>The term of office of a member of the Board of Directors shall not exceed five (05) years and such member may be re-elected for an unlimited number of terms. In case all members of the Board of Directors simultaneously end their term of office, they shall continue to perform their duties as members of the Board of Directors until new members are elected and take over the work.</p> <p>b) The composition of the Board of Directors is as follows:</p> <p>The structure of the Board of Directors shall ensure that at least one-third (1/3) of the total number of members are non-executive members..</p> <p>Members of the Board of Directors must meet the standards and conditions specified in Clauses 1 and 2, Article 155 of the Law on Enterprises and the Company's Charter.</p> <p>...</p>	<p><b>Article 3. Board of Directors</b></p> <p>...</p> <p>2. Nomination, Candidacy, Dismissal, and Removal of Members of the Board of Directors shall include the following main contents:</p> <p>a) The term of office of a Member of the Board of Directors:</p> <p>The term of office of a member of the Board of Directors shall not exceed five (05) years and such member may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than two (02) consecutive terms. In the event that all members of the Board of Directors simultaneously reach the end of their terms, they shall continue to serve as members of the Board until new members are elected to replace them and assume their duties.</p> <p>b) The composition of the Board of Directors is as follows:</p> <p>The structure of the Company's Board of Directors shall ensure that at least one-third (1/3) of the total number of members are non-executive members. The Company shall minimize the number of Board members concurrently holding executive positions in order to ensure the independence of the Board.</p> <p>The number of independent members of the Board of Directors shall comply with the following requirements:</p> <ul style="list-style-type: none"> <li>– At least one (01) independent member if the Board of Directors has five (05) members;</li> <li>– At least two (02) independent members if the Board of Directors has from six (06) to eight (08) members;</li> <li>– At least three (03) independent members if the Board of Directors has from nine (09) to eleven (11) members.</li> </ul> <p>Independent members of the Board of Directors must meet the standards and conditions specified in Clauses 1 and 2, Article 155 of the Law on Enterprises and the Company's Charter.</p> <p>...</p> <p>d) Method of Electing Members of the Board of Directors:</p> <p>...</p>	<p>Update, amend, and supplement to ensure compliance with applicable regulations and the Company's Charter.</p>

No	Current Company Charter	Amended and supplemented company charter	Reason
	<p>d) Method of Electing Members of the Board of Directors: Voting to elect members of the Board of Directors may be conducted by the method of proportional voting or cumulative voting. Prior to convening the General Meeting of Shareholders or collecting written opinions of shareholders for the election of members of the Board of Directors, the Board of Directors shall decide on the appropriate voting method in accordance with the provisions of this Charter.</p> <p>đ) A member of the Board of Directors shall be dismissed in the following cases: a) The member no longer satisfies the qualifications and conditions as prescribed in Article 155 of the Law on Enterprises or is legally prohibited from acting as a member of the Board of Directors; b) The member submits a written resignation letter to the Company's head office; c) The member loses civil act capacity.</p> <p>The General Meeting of Shareholders authorizes the Board of Directors to temporarily dismiss a member of the Board of Directors in the above-mentioned cases. Such temporary dismissal must be approved at the next General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the dismissal shall be deemed effective as of the date the Board of Directors issued the temporary dismissal decision.</p> <p>The General Meeting of Shareholders authorizes the Board of Directors of the Company to elect another person who meets the standards and conditions prescribed in the Law on Enterprises to temporarily become a member of the Board of Directors to replace the dismissed member. The temporary election of a new member must be approved at the nearest General Meeting of Shareholders. After being approved by the General Meeting of Shareholders, the temporary appointment of the new member is considered effective on the date of temporary appointment by the Board of Directors. The term of office of a new member of the</p>	<p>Voting to elect members of the Board of Directors may be conducted by the method of proportional voting or cumulative voting. Prior to convening the General Meeting of Shareholders or collecting written opinions of shareholders for the election of members of the Board of Directors, the Board of Directors shall decide on the appropriate voting method in accordance with the provisions of this Charter Company.</p> <p>d) A member of the Board of Directors shall be dismissed in the following cases: a) The member no longer satisfies the qualifications and conditions as prescribed in Article 155 of the Law on Enterprises or is legally prohibited from acting as a member of the Board of Directors; b) The member submits a written resignation to the Company's head office and such resignation is accepted; c) The member loses civil act capacity.</p> <p><del>The General Meeting of Shareholders authorizes the Board of Directors to temporarily dismiss a member of the Board of Directors in the above mentioned cases. Such temporary dismissal must be approved at the next General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the dismissal shall be deemed effective as of the date the Board of Directors issued the temporary dismissal decision.</del></p> <p><del>The General Meeting of Shareholders authorizes the Board of Directors of the Company to elect another person who meets the standards and conditions prescribed in the Law on Enterprises to temporarily become a member of the Board of Directors to replace the dismissed member. The temporary election of a new member must be approved at the nearest General Meeting of Shareholders. After being approved by the General Meeting of Shareholders, the temporary appointment of the new member is considered effective on the date of temporary appointment by the Board of Directors. The term of office of a new member of the Board of Directors shall be calculated from the effective date of the temporary appointment to the end date of the term of office of that member of the Board of Directors. In case the new member is not approved by the General</del></p>	

No	Current Company Charter	Amended and supplemented company charter	Reason
	<p>Board of Directors shall be calculated from the effective date of the temporary appointment to the end date of the term of office of that member of the Board of Directors. In case the new member is not approved by the General Meeting of Shareholders, all decisions of the Board of Directors up to the time of the General Meeting of Shareholders with the participation of the vote of the temporarily appointed member of the Board of Directors shall still be considered valid.</p> <p>...</p> <p>4. The order and procedures for organizing a meeting of the Board of Directors shall include the following main contents:</p> <p>b) Cases requiring the convening of an extraordinary meeting of the Board of Directors:</p> <p>The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:</p> <p>Upon the request of the Supervisory Board;</p>	<p><del>Meeting of Shareholders, all decisions of the Board of Directors up to the time of the General Meeting of Shareholders with the participation of the vote of the temporarily appointed member of the Board of Directors shall still be considered valid.</del></p> <p>...</p> <p>4. The order and procedures for organizing a meeting of the Board of Directors shall include the following main contents:</p> <p>b) Cases requiring the convening of an extraordinary meeting of the Board of Directors:</p> <p>The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:</p> <p>Upon the request of the Supervisory Board or Independent Member of Board of Directors</p>	
4	<p><b>Article 4. The Supervisory Board</b></p> <p>2. The term of office, number, composition, and structure of members of the Supervisory Board shall include the following main contents:</p> <p>d. Method of Electing Members of the Supervisory Board:</p> <p>...</p> <p>The Head of the Supervisory Board shall be elected by the Supervisory Board from among its members; the election, dismissal, and removal shall be carried out based on the majority rule. The Head of the Supervisory Board must hold a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration, or other disciplines relevant to the Company's business operations.</p> <p>...</p> <p>d. Members of the Supervisory Board shall be dismissed in the following cases:</p> <p>a) No longer meeting the criteria and conditions to be a member of the Supervisory Board as stipulated in Clause 2 of this Article;</p> <p>b) Submitting a written resignation to the Company and having it accepted;</p> <p>c) Losing civil act capacity.</p>	<p><b>Article 4. The Supervisory Board</b></p> <p>2. The term of office, number, composition, and structure of members of the Supervisory Board shall include the following main contents:</p> <p>d. Method of Electing Members of the Supervisory Board:</p> <p>...</p> <p>The Head of the Supervisory Board shall be elected by the Supervisory Board from among its members; the election, dismissal, and removal shall be decided by majority vote. The Supervisory Board must have more than half of its members residing in Vietnam. The Head of the Supervisory Board must hold a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration, or other disciplines relevant to the Company's business operations.</p> <p>...</p> <p>d. Members of the Supervisory Board shall be dismissed in the following cases:</p> <p>a) No longer meeting the criteria and conditions to be a member of the Supervisory Board as stipulated in Clause 2 of this Article;</p> <p>b) Submitting a written resignation to the Company and having it accepted;</p> <p>c) Losing civil act capacity.</p>	<p>Update, amend, and supplement to ensure compliance with applicable regulations and the Company's Charter.</p>

No	Current Company Charter	Amended and supplemented company charter	Reason
	<p>The General Meeting of Shareholders authorizes the Supervisory Board to temporarily dismiss a Supervisor in the aforementioned cases. Such temporary dismissal must be approved at the nearest General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the dismissal shall be deemed effective as of the date on which the Supervisory Board temporarily dismissed the Supervisor.</p> <p>The General Meeting of Shareholders authorizes the Supervisory Board to temporarily appoint another qualified and eligible individual, in accordance with the Law on Enterprises, to replace the dismissed Supervisor. Such temporary appointment must also be approved at the nearest General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the temporary appointment shall be deemed effective as of the date on which the Supervisory Board made the appointment. The term of the newly appointed Supervisor shall be calculated from the effective date of the temporary appointment until the end of the original term of the replaced Supervisor.</p> <p>In the event that the new Supervisor is not approved by the General Meeting of Shareholders, all decisions of the Supervisory Board made prior to the date of the General Meeting of Shareholders, in which the temporarily appointed Supervisor participated and voted, shall remain valid.</p> <p>...</p> <p>e) Notice on the Election, Dismissal, and Removal of Members of the Supervisory Board: The notice on the election, dismissal, and removal of members of the Supervisory Board shall be disclosed by the Corporation in accordance with the provisions of law and the Law on Securities.</p>	<p><del>The General Meeting of Shareholders authorizes the Supervisory Board to temporarily dismiss a Supervisor in the aforementioned cases. Such temporary dismissal must be approved at the nearest General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the dismissal shall be deemed effective as of the date on which the Supervisory Board temporarily dismissed the Supervisor.</del></p> <p><del>The General Meeting of Shareholders authorizes the Supervisory Board to temporarily appoint another qualified and eligible individual, in accordance with the Law on Enterprises, to replace the dismissed Supervisor. Such temporary appointment must also be approved at the nearest General Meeting of Shareholders. Upon approval by the General Meeting of Shareholders, the temporary appointment shall be deemed effective as of the date on which the Supervisory Board made the appointment. The term of the newly appointed Supervisor shall be calculated from the effective date of the temporary appointment until the end of the original term of the replaced Supervisor.</del></p> <p><del>In the event that the new Supervisor is not approved by the General Meeting of Shareholders, all decisions of the Supervisory Board made prior to the date of the General Meeting of Shareholders, in which the temporarily appointed Supervisor participated and voted, shall remain valid.</del></p> <p>...</p> <p>e) Notice on the Election, Dismissal, and Removal of Members of the Supervisory Board: The notice on the election, dismissal, and removal of members of the Supervisory Board shall be disclosed by the Company in accordance with the provisions of law and the Law on Securities.</p>	

## **APPENDIX 14**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

### **Proposal for approval of amendments and supplements to Regulations on operation of the Board of Supervisors of Phuong Dong Viet Shipping and Logistics Corporation**

*Ho Chi Minh City, June 26th 2025*

**PROPOSAL**

**Re: Approval of amendments and supplements to the Regulations on operation of  
the Board of Supervisors of Phuong Dong Viet Shipping and Logistics Corporation**

*To: The General Meeting of Shareholders  
Phuong Dong Viet Shipping and Logistics Corporation*

- *Pursuant to the Enterprise Law No.59/2020/QH14 dated 17th June 2020;*
- *Pursuant to Securities Law No.54/2019/QH14 dated 26th November 2019;*
- *Pursuant to Law No. 03/2022/QH15 dated January 11, 2022;*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of provisions of the Law on Securities;*
- *Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding certain corporate governance provisions applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of provisions of the Law on Securities;*

The Supervisory Board of Phuong Dong Viet Shipping and Logistics Corporation respectfully submits to the Annual General Meeting of Shareholders for consideration and approval:

- The Regulations on Operations of the Board of Supervisors of Phuong Dong Viet Shipping and Logistics Corporation

- Authorization for the Supervisory Board to sign and promulgate the amended Regulations after approval by the General Meeting of Shareholders (*Details of the amendments and supplements are presented in the attached Appendix*).

Respectfully submitted for consideration and approval.

**FOR AND ON BE HALF OF THE BOARD  
OF SUPERVISORS  
HEAD OF THE BOARD OF SUPERVISORS**

**(signed)**

**Bui Lan Anh**

**APPENDIX: AMENDMENTS AND SUPPLEMENTS TO THE REGULATIONS ON THE OPERATION OF THE BOARD OF SUPERVISORS  
PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION**

No	Article	Current Regulations	Proposed Amendments/Supplements	Reason
1	<b>Clause 1</b> <b>Article 2</b>	<b>Article 2. Interpretation of Terms</b> Company: Phuong Dong Viet Petroleum Transport Joint Stock Company; Company Charter: The Charter of Phuong Dong Viet Petroleum Transport Joint Stock Company;	<b>Article 2. Interpretation of Terms</b> 1. Company; Company: Phuong Dong Viet Shipping and Logistics Corporation; 2. Company Charter: The Charter of Company Phuong Dong Viet Shipping and Logistics Corporation;;	Update and supplement to conform with the Company Charter
2	<b>Article 5</b>	No regulation regarding: “ <i>The Supervisory Board must have more than half of its members residing in Vietnam</i> ” as per the updated Company Charter	3. The Supervisory Board must have more than half of its members residing in Vietnam.	
3	<b>Clause 1</b> <b>Article 7</b>	<b>Article 7. Head of the Supervisory Board</b> 1. The Head of the Supervisory Board must have a university degree or higher in economics, finance, accounting, auditing, law, business administration, or a discipline related to the business operations of the enterprise of the company.	<b>Article 7. Head of the Supervisory Board</b> 1. The Head of the Supervisory Board must have a university degree or higher in economics, finance, accounting, auditing, law, business administration, or a discipline related to the business operations of the Company.	
4	<b>Clause 2</b> <b>Article 8</b>	<b>Article 8. Nomination and candidacy for Supervisory Board members</b> 2. In the event that the number of candidates nominated and self-nominated for the Supervisory Board is still insufficient according to Clause 5 Article 115 of the Law on Enterprises, the incumbent Supervisory Board shall nominate additional candidates or organize nominations according to the Company Charter, the Company's internal corporate governance regulations, and the Regulations on the Operation of the Supervisory Board. The Board of Directors/the incumbent Supervisory Board's nomination of additional candidates must be clearly disclosed prior to the General Meeting of Shareholders voting on Supervisory Board members in accordance with the law.	<b>Article 8. Nomination and candidacy for Supervisory Board members</b> 2. In the event that the number of candidates nominated and self-nominated for the Supervisory Board is still insufficient according to Clause 5 Article 115 of the Law on Enterprises, the incumbent Supervisory Board shall nominate additional candidates or organize nominations according to the Company Charter, the Company's internal corporate governance regulations, and the Regulations on the Operation of the Supervisory Board. the incumbent Supervisory Board's nomination of additional candidates must be clearly disclosed prior to the General Meeting of Shareholders voting on Supervisory Board members in accordance with the law.	



5	<p><b>Clause 3</b> <b>Article 12</b></p>	<p><b>Article 12. Rights, obligations, and responsibilities of the Supervisory Board</b></p> <p>3. Appraise the completeness, legality, and accuracy of the business performance report, the annual and semi-annual financial statements of the Company, the governance report of the Board of Directors, and present the appraisal report at the annual General Meeting of Shareholders. Review contracts and transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders and provide recommendations on contracts and transactions requiring such approvals.</p> <p>20. Ensure coordination with the Board of Directors, General Director, and shareholders.</p> <p>21. In the event of discovering any legal violation or Charter breach by members of the Board of Directors, the General Director, or other executives, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requesting the violator to cease and remedy the breach.</p>	<p><b>Article 12. Rights, obligations, and responsibilities of the Supervisory Board</b></p> <p>3. Appraise the completeness, legality, and accuracy of the business performance report, the annual and semi-annual financial statements of the Company, the governance report of the Board of Directors, and present the appraisal report at the annual General Meeting of Shareholders. Review contracts and transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders and provide recommendations on contracts and transactions requiring such approvals.</p> <p>20. Ensure coordination with the Board of Directors, Director, and shareholders.</p> <p>21. In the event of discovering any legal violation or Charter breach by members of the Board of Directors, the Director, or other executives, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requesting the violator to cease and remedy the breach.</p>	
6	<p><b>Article 25</b></p>	<p><b>Article 25. Effectiveness</b></p> <p>The Regulations on the Operation of the Supervisory Board of Phuong Dong Viet Petroleum Transport Joint Stock Company comprise 7 chapters and 25 articles and take effect from the date ... month ... year ...</p>	<p><b>Article 25. Effectiveness</b></p> <p>The Regulations on the Operation of the Supervisory Board of of Company Phuong Dong Viet Shipping and Logistics Corporation comprise 7 chapters and 25 articles and take effect from the date ... month ... year ...</p>	

## **APPENDIX 15**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

### **Proposal for approval of transactions/contracts with related parties of Phuong Dong Viet Shipping and Logistics Corporation**

Ho Chi Minh City, June 26<sup>th</sup> 2025

**PROPOSAL**  
**For approval of transactions/contracts with related parties**

To: The General Meeting of Shareholders  
Phuong Dong Viet Shipping and Logistics Corporation.

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Law No. 03/2022/QH15 dated January 11, 2022;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government detailing the implementation of a number of provisions of the Law on Securities;
- Pursuant to the Charter of Phuong Dong Viet Shipping and Logistics Corporation;
- Based on the actual operating situation of the Company.

To ensure flexibility and initiative in the course of PVT Logistics' business operations, in compliance with the law and the Company's Charter regarding transactions with related parties, and to optimize the interests of the Company and its shareholders, the Board of Directors respectfully proposes that the General Meeting of Shareholders approve the execution of contracts and transactions with related parties under the following main terms:

**1. Related parties entering into contracts/transactions with PVT Logistics include:**

- PetroVietnam Transportation Corporation (PVTrans) and its subsidiaries, dependent units, and affiliates;
- Tan Long Co., Ltd. and its subsidiaries, dependent units, and affiliates.

**2. Contract/transaction value and limits:**

- Contracts/transactions between PVT Logistics and PVTrans or its related parties with a value exceeding 10% of the total assets; or transactions that, within 12 months from the date of the first transaction, result in an accumulated value of 35% or more of PVT Logistics' total assets as stated in the most recent financial statements.

**3. Nature of the contracts/transactions:**

- Ship chartering/leasing and ship management services;
- Commercial services;
- Agency and insurance services;
- Other services relevant to PVT Logistics' business operations (if any).

**4. Implementation period:** From 2025 until the 2026 Annual General Meeting of Shareholders.

The General Meeting of Shareholders authorizes the member of the Board of Directors who is also the Company's General Director to negotiate the detailed terms of each contract/transaction, sign, and implement them in compliance with applicable laws, the

Company's Charter, and internal regulations. The General Director may delegate this authority in writing to another person. The General Director shall report the total value of transactions conducted in 2025 to the Board of Directors, who will in turn report to the 2026 Annual General Meeting of Shareholders.

Sincerely propose to the General Meeting for consideration and approval./.

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

**(signed)**

**Le Truc Lam**

## **APPENDIX 16**

*(Attached Resolution of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Shipping and Logistics Corporation No. 01/NQ-PĐV-ĐHĐCĐ dated June 26, 2025)*

### **Proposal for approval of the addition of new business lines of Phuong Dong Viet Shipping and Logistics Corporation**

*Ho Chi Minh City, June 26th 2025*

**PROPOSAL  
For approval of the addition of new business lines**

*To:* The General Meeting of Shareholders  
Phuong Dong Viet Shipping and Logistics corporation

To expand logistics services including: warehouses, oil and chemical ports, etc... The Company has conducted a review of its current business lines. To align with the actual operations situation of PVT Logistics, the BOD respectfully proposes that the GMS consider and approve the additon of business to PVT Logistics' Enterprise Registration Certificate as follows:

1. **Supplementing business lines to the Company's Enterprise Registration Certificate:**

No	Current Registered Investment, Business Line (code)	Proposed Additional Investment, Business Line (code)
(1)	(2)	(3)
1		5210 Warehousing and storage of goods

2. Authorizing the BOD of PVT Logistics to carry out all necessary procedures related to the amendment and supplementation of business lines on PVT Logistics' Enterprise Certificate at the Department of Planning and Investment of HCMC, by the provisions of law.

3. Amending and supplementing Article 4 "Company's Business Lines" in the Company's Charter with those above revised and supplemented business lines.

Sincerely submitted ./.

**ON BEHALF OF BOARD OF DIRECTOR  
CHAIRMAN**

**(signed)**

**Le Truc Lam**

Số: /BB- PĐV-ĐHĐCĐ

*Ho Chi Minh City, 26<sup>th</sup> June 2025*

**MINUTES OF 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION**

- Company name: Phuong Dong Viet Shipping and Logistics Corporation (PVT Logistics);
- Head office address: 8 floor, Citilight Tower, 45 Vo Thi Sau Street, Đakao ward, District 1, Ho Chi Minh City;
- Business Registration Certificate: No. 0304934883 issued by the Department of Planning and Investment of Ho Chi Minh City for the 19th time on November 11, 2024 (first issue on April 20, 2007);
- Meeting time: **From 09:00 26th June 2025;**
- Venue: **Ballroom 3, Floor 3, Sheraton Hotel 88 Street, District 1, Ho Chi Minh City.**
- Attendant: Shareholders, Board of Director, Board of Supervisor, Board of Operator.

**I. List of attendees**

**1. President of Meeting:** Mr Le Truc Lam – Chairman of PVT Logistics is the president of General Meeting.

**2. Attendance shareholders**

**Report on shareholder eligibility and confirmation of Meeting conditions:**

The General Meeting of Shareholders heard Ms. Vu Thi Nhin – Representative of the Shareholder Qualification Verification Team – announce the results of the verification of shareholder eligibility to attend the meeting as follows:

At the time of reporting the verification results, there were 67 shareholders and shareholder representatives present, representing 56,999,659 shares, equivalent to 86.24% of the total 66,095,966 (Sixty-six million, ninety-five thousand, nine hundred sixty-six) ordinary shares with voting rights according to the final registration list as of May 6, 2025, provided by the Vietnam Securities Depository – Ho Chi Minh City Branch.

Pursuant to Article 145 of the Law on Enterprises 2020 regarding conditions for convening a General Meeting of Shareholders, and the Charter of PVT Logistics Joint Stock Company, the 2025 Annual General Meeting of Shareholders of PVT Logistics Joint Stock Company, with the above attendance, satisfied the conditions to be validly convened in accordance with the applicable regulations (Verification Record of Shareholder Eligibility – attached to these minutes).

After the announcement of the verification results by the representative of the Shareholder Qualification Verification Team, 7 additional shareholders arrived and attended the meeting. As a result, the total number of shareholders and shareholder representatives present was 74, representing 57,670,764 shares, equivalent to 87.25%.

**3. Presidium, Secretariat, and Vote Counting Committee**

***Presidium***

- |   |                                |
|---|--------------------------------|
| - Mr. Le Truc Lam/Chairman                | - Chair of the General Meeting |
| - Mr. Ho Si Thuan/Member of B.o.D - C.E.O | - Member                       |

The composition of the Presidium was unanimously approved by the General Meeting with 100% of the voting shares present at the meeting.

### **Secretariat**

- Ms. Tang Kim Thuy Vi - Deputy Manager of Account. Department
- Mr. Le Khai Hoan - Department Officer of Operation Department

The composition of the Secretariat was unanimously approved by the General Meeting with 100% of the voting shares present at the meeting.

### **Vote Counting Committee**

- Ms. Le Thi Thu Hong, Deputy Manager of Account. Department - Head of Committee
- Ms Le Thuy Trang, Deputy Manager of HR Department - Member
- Ms Vu Thi Ninh, Officer of Account. Department - Member
- Ms Nguyen Ngoc Xuan Dung, Officer of Safety Legal Department - Member
- Mr Do Thanh Tung, Officer of Accounting Department - Member

The composition of the Secretariat was unanimously approved by the General Meeting with 100% of the voting shares present at the meeting.

## **4. List of Member of Board of Director, Board of Supervisor and Board of Operation attended General Meeting.**

### **4.1 Member of Board of Director:**

- Mr. Le Truc Lam - Chairman
- Mr. Ho Si Thuan - Member of Board of Director, C.E.O
- Mr. Doan Dinh Hieu - Member of Board of Director
- Mr. Hoang Minh Tuan - Independent Member of Board of Director

### **4.2 Member of Board of Supervisor**

- Ms. Bui Lan Anh - Head of Board of Supervisor
- Ms. Vu Thi Phuong - Member of Board of Supervisor
- Mr. Nguyen Duc Quan - Member of Board of Supervisor

### **4.3 Member of Board of Operation**

- Mr. Ho Si Thuan - C.E.O
- Mr. Nguyen Xuan Loc - Deputy Director
- Mr. Vu Trong Do - Deputy Director
- Mr. Pham Van Nghia - Deputy Director

## **5. Representatives of Deloitte Vietnam Co., Ltd., representatives of banks, securities companies, and press and media agencies.**

## **II. MEETING AGENDA**

The Organizing Committee declared the opening of the General Meeting. The Meeting was presented with the Rules of Order and the Meeting Agenda, and unanimously approved all contents with 100% of the voting shares present at the Meeting.

## **III. SUMMARY OF THE MEETING PROCEEDINGS**

The General Meeting heard the following reports and presentations:

1. **Mr. Ho Si Thuan** – Member of Board of Director, C.E.O, presented:
  - Report of the Director on the 2024 business performance and the 2025 business plan.
  - Proposal for approval of the 2024 business performance results and the audited financial statements
  - Proposal for approval of the 2025 business plan.
  - Proposal for approval of the 2025 investment plan.
  - Proposal for approval of the 2024 profit distribution and fund appropriation
2. **Mr. Le Truc Lam** – Chairman, presented:
  - Report of the Board of Directors on the 2024 activities an the 2025 plan
  - Report on the use of proceeds from the public issuance of 23,008,635 shares in 2024 to increase charter capital from VND 430,873,310,000 to VND 660,959,660,000.



- Proposal for approval of amendments and supplements to the Company Charter, Regulations on operation of the Board of Directors, and Internal regulation on corporate governance.
  - Proposal for approval of the 2024 remuneration for the Board of Directors and the Board of Supervisors members and the 2025 remuneration plan.
3. Ms. **Bui Lan Anh** – Head of Board of Supervisor, presented:
- Report of the Board of Supervisors on the 2024 activities and 2025 plan
  - Proposal for approval of selecting an independent auditing firm for 2025 financial statements.
  - Proposal for approval of amendments and supplements to Regulations on operation of the Board of Supervisors.
4. Mr. **Doan Dinh Hieu** – Member of Board of Director, presented:
- Proposal for approval of the plan to increase charter capital through stock dividend distribution in 2024.
  - Proposal for approval of dismissal and election of the Board of Directors members for the 2025–2030 term.
  - Proposal for approval of the dismissal and election of the Board of Supervisors members for the 2025–2030 term.
5. Mr. **Vu Trong Do** – Deputy Director (authorized by the Board of Directors), presented:
- Proposal for approval of the transfer of share listing from UPCOM to HOSE (as previously approved in Resolution No. 01/NQ-PĐV-ĐHĐCĐ dated April 24, 2024 of 2024 AGM).
  - Proposal for approval of transactions/contracts with related parties.
  - Proposal for approval of the addition of new business lines.
6. Ms. **Le Thi Thu Hong** – Head of the Vote Counting Committee – read out the voting and election regulations for the election of an Independent Member of the Board of Directors and a Member of the Supervisory Board for the 2025–2030 term.
- The voting and election regulations were unanimously approved by the General Meeting with 100% of the voting shares present at the Meeting.

#### IV. VOTING AT THE GENERAL MEETING

1. After hearing the reports, proposals, voting and election regulations, the General Meeting proceeded with discussion. The Presidium addressed shareholders' questions, and the Meeting then proceeded to vote.

The Vote Counting Committee collected the voting ballots, conducted the vote counting, prepared the Vote Counting Minutes, and reported the results as follow:

Stt	Voting Content	Number of Voting Shares					
		In Favor	Equivalent to (%)	Against	Equivalent to (%)	Abstained	Equivalent to (%)
1	Report of the Director on the 2024 business performance and the 2025 business plan	57.495.063	99,98%	-	0,000%	12.400	0,02%
2	Report of the Board of Directors on the 2024 activities an the 2025 plan	57.495.063	99,98%	-	0,000%	12.400	0,02%
3	Report of the Board of Supervisors on the 2024 activities and 2025 plan	57.495.063	99,98%	-	0,000%	12.400	0,02%
4	Proposal for approval of the 2024 business performance results and the audited financial statements	57.495.063	99,98%	-	0,000%	12.400	0,02%
5	Proposal for approval of the 2024 profit distribution and fund appropriation	57.495.063	99,98%	-	0,000%	12.400	0,02%

Stt	Voting Content	Number of Voting Shares					
		In Favor	Equivalent to (%)	Against	Equivalent to (%)	Abstained	Equivalent to (%)
6	Proposal for approval of the 2025 business plan	57.495.063	99,98%	-	0,000%	12.400	0,02%
7	Proposal for approval of the 2025 investment plan	57.495.063	99,98%	-	0,000%	12.400	0,02%
8	Proposal for approval of selecting an independent auditing firm for 2025 financial statements	57.495.063	99,98%	-	0,000%	12.400	0,02%
9	Proposal for approval of the 2024 remuneration for the Board of Directors and the Board of Supervisors members and the 2025 remuneration plan	57.495.063	99,98%	-	0,000%	12.400	0,02%
10	Report on the use of proceeds from the public issuance of 23,008,635 shares in 2024 to increase charter capital from VND 430,873,310,000 to VND 660,959,660,000	57.495.063	99,98%	-	0,000%	12.400	0,02%
11	Proposal for approval of the plan to increase charter capital through stock dividend distribution in 2024	57.495.063	99,98%	-	0,000%	12.400	0,02%
12	Proposal for approval of the transfer of share listing from UPCOM to HOSE (as previously approved in Resolution No. 01/NQ-PĐV-ĐHĐCD dated April 24, 2024 of 2024 AGM)	57.495.063	99,98%	-	0,000%	12.400	0,02%
13	Proposal for approval of amendments and supplements to the Company Charter, Regulations on operation of the Board of Directors, and Internal regulation on corporate governance	57.495.063	99,98%	-	0,000%	12.400	0,02%
14	Proposal for approval of amendments and supplements to Regulations on operation of the Board of Supervisors	57.495.063	99,98%	-	0,000%	12.400	0,02%
15.1	For contracts and transactions between PVT Logistics and PetroVietnam Transportation Corporation (PVTrans) and its dependent units, subsidiaries, and affiliates (PVTrans shareholders are not entitled to vote)	23.109.403	99,51%	-	0,000%	112.786	0,49%
15.2	For contracts and transactions between PVT Logistics and Tan Long Co., Ltd. and its dependent units, subsidiaries, and affiliates (Tan Long shareholders are not entitled to vote)	42.312.974	99,73%	-	0,000%	112.786	0,27%
16	Proposal for approval of the addition of new business lines	57.495.063	99,98%	-	0,000%	12.400	0,02%
17	Proposal for approval of dismissal and election of the Board of Directors members for the 2025–2030 term	57.495.063	99,98%	-	0,000%	12.400	0,02%

Stt	Voting Content	Number of Voting Shares					
		In Favor	Equivalent to (%)	Against	Equivalent to (%)	Abstained	Equivalent to (%)
18	Proposal for approval of the dismissal and election of the Board of Supervisors members for the 2025–2030 term	57.495.063	99,98%	-	0,000%	12.400	0,02%

The Vote Counting Committee collected the election ballots, conducted the vote counting, and prepared the Vote Counting Minutes for the election of additional members to the Board of Directors and the Supervisory Board for the 2025–2030 term, with the following results:

- Independent Member of the Board of Directors for the 2025–2030 term elected: Ms. Phan Thi Thu Ha – Number of votes: 57,507,463 votes, accounting for 99.72%
- Member of the Supervisory Board for the 2025–2030 term elected: Ms. Bui Lan Anh – Number of votes: 57,507,463 votes, accounting for 99.72%

**V. Summary of Comments and Responses at the General Meeting of Shareholders:**

*Details are provided in the attached appendix.*

**VI. Approval of the Minutes and the Resolution of the General Meeting of Shareholders**

The Meeting Secretary read aloud and sought shareholders' approval for the Minutes and the Resolution of the 2025 Annual General Meeting of Shareholders.

The General Meeting of Shareholders approved the Minutes and the Resolution with a 100% approval rate.

The Minutes of the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet Transport and Logistics Joint Stock Company were prepared in two identical copies and are kept on file at the Company's Head Office.

**The General Meeting was concluded at 12:00 PM on the same day.**

**ON BEHALF OF SECRETARIAT**

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

**(signed)**

**(signed)**

**Tang Kim Thuy Vi**

**Le Truc Lam**



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**BALLOT COUNTING MINUTES**

**APPROVING THE VOTING RESULTS OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION**

The Ballot Counting Committee consists of:

1. Mr. Lê Thị Thu Hồng – Head of Committee
2. Mrs. Lê Thùy Trang – Member
3. Mrs. Trần Thị Minh – Member
4. Mrs. Nguyễn Ngọc Xuân Dung – Member
5. Mr. Đỗ Thanh Tùng – Member

Based on the ballot counting results, the Ballot Counting Committee announces the voting outcomes for each resolution item presented at the 2025 Annual General Meeting of Shareholders of Phuong Dong Viet shipping and Logistics Corporation, as follows:

Total ballots issued: 52 ballots, equivalent to 57,670,764 voting shares  
Total ballots collected: 50 ballots, equivalent to 57,507,463 voting shares

In which:

Valid ballots: 50  
Invalid ballots: 0

No.	Resolution Item	Voting Shares					
		Agree	%	Disagree	%	No Opinion	%
1	Report on 2024 business performance and 2025 business plan by the Executive Board	57.495.063	99,98%		0,00%	12.400	0,02%
2	2024 activities report and 2024 plan by Board of Directors	57.495.063	99,98%		0,00%	12.400	0,02%
3	Supervisory Board's report at the 2025 AGM	57.495.063	99,98%		0,00%	12.400	0,02%
4	Proposal on approval of 2024 audited financial statements and business results	57.495.063	99,98%		0,00%	12.400	0,02%
5	Proposal on 2024 profit distribution plan, fund allocations, and dividend plan	57.495.063	99,98%		0,00%	12.400	0,02%
6	Proposal on 2025 business plan	57.495.063	99,98%		0,00%	12.400	0,02%
7	Proposal to approve the 2025 investment portfolio	57.495.063	99,98%		0,00%	12.400	0,02%
8	Proposal to select an independent auditor for 2025 financial statements	57.495.063	99,98%		0,00%	12.400	0,02%
9	Proposal on 2024 remuneration and 2025 plan for Board of Directors and Supervisory Board	57.495.063	99,98%		0,00%	12.400	0,02%
10	Report on usage of funds from the issuance of 23,008,635 shares to increase charter capital from 431 billion VND to 661 billion VND in 2024	57.495.063	99,98%		0,00%	12.400	0,02%
11	Proposal on stock dividend issuance for 2024	57.495.063	99,98%		0,00%	12.400	0,02%
12	Proposal on completing procedures to move stock listing to HOSE as per resolution 01/NQ-PĐV-ĐHĐCĐ dated 24/04/2024	57.495.063	99,98%		0,00%	12.400	0,02%
13	Proposal to amend and supplement the Company Charter and internal corporate governance regulations	57.495.063	99,98%		0,00%	12.400	0,02%
14	Proposal to amend and supplement the Supervisory Board's Operational Regulations	57.495.063	99,98%		0,00%	12.400	0,02%
15.1	For contracts/transactions between PVT Logistics and PVTrans and its subsidiaries/affiliates (PVTrans shareholders not allowed to vote)	23.109.403	99,51%		0,00%	112.786	0,49%
15.2	For contracts/transactions between PVT Logistics and Tan Long Co., Ltd. and its subsidiaries/affiliates (Tan Long shareholders not allowed to vote)	42.312.974	99,73%		0,00%	112.786	0,27%
16	Proposal to add business lines as per enterprise registration certificate	57.495.063	99,98%		0,00%	12.400	0,02%
17	Proposal to dismiss and elect new Board members for the 2025–2030 term	57.495.063	99,98%		0,00%	12.400	0,02%
18	Proposal to dismiss and elect new Supervisory Board members for the 2025–2030 term	57.495.063	99,98%		0,00%	12.400	0,02%



Based on the above results and the voting/election regulations of the 2025 AGM, all agenda items have been approved.

This Ballot Counting Minutes consists of 2 pages, made at 12:15 PM on June 26, 2025, and was publicly announced before the General Meeting.

**BALLOT COUNTING COMMITTEE**

**MEMBERS:**

Member: ..... Lê Thùy Trang

Member: ..... Vũ Thị Ninh

Member: ..... Nguyễn Ngọc Xuân Dung

Member: ..... Đỗ Thanh Tùng

**HEAD OF COMMITTEE:**



**Lê Thị Thu Hồng**





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## BALLOT COUNTING MINUTES

### ELECTION OF INDEPENDENT BOARD MEMBER AND ELECTION OF SUPERVISORY BOARD MEMBER

AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF  
★ PHUONG DONG VIET SHIPPING AND LOGISTICS CORPORATION



The Ballot Counting Committee consists of:

1. Mrs. Lê Thị Thu Hồng – Head of Committee
2. Mrs. Lê Thùy Trang – Member
3. Mrs. Vũ Thị Ninh – Member
4. Mrs. Nguyễn Ngọc Xuân Dung – Member
5. Mr. Đỗ Thanh Tùng – Member

Based on the ballot counting results, the Ballot Counting Committee announces the results of the election for the independent Board member and the Supervisory Board member of Phuong Dong Viet shipping and Logistics Corporation as follows:

Total ballots issued: 52 ballots, equivalent to 57,670,764 voting shares

Total ballots collected: 50 ballots, equivalent to 57,507,463 voting shares

#### 1. Election Result for Independent Board Member (Term 2025–2030):

Mrs. Phan Thị Thu Hà - Number of votes: 57,507,463, representing 100.00%

According to the above result and the election regulations, Mrs. Phan Thị Thu Hà has been elected as an independent member of the Board of Directors of Phuong Dong Viet shipping and Logistics Corporation for the 2025–2030 term.

#### 2. Election Result for Supervisory Board Member (Term 2025–2030):

Mrs. Bùi Lan Anh - Number of votes: 57,507,463, representing 100.00%

According to the above result and the election regulations, Mrs. Bùi Lan Anh has been elected as a member of the Supervisory Board of Phuong Dong Viet shipping and Logistics Corporation for the 2025–2030 term.

### BALLOT COUNTING COMMITTEE

#### MEMBERS:

Lê Thùy Trang: .....

Vũ Thị Ninh: .....

Nguyễn Ngọc Xuân Dung: .....

Đỗ Thanh Tùng: .....

#### HEAD OF COMMITTEE:

Lê Thị Thu Hồng