

MINUTES

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

HAI MINH CORPORATION

- Head office address: 17th Floor, Pearl Plaza Building, No. 561A Dien Bien Phu Street, Ward 25, Binh Thanh District, Ho Chi Minh City.
- Enterprise code: 0302525162 issued by the Business Registration Office of Ho Chi Minh City on January 24, 2002, 16th amendment on October 22, 2024.

Today, at 08:30 A.M. on May 08, 2025, Hai Minh Corporation held the Annual General Meeting of Shareholders 2025 at the address: The Tray Hotel, No. 47 Lach Tray Street, Ngo Quyen District, Hai Phong City.

I. ATTENDEES OF THE MEETING

1. Members of the Board of Directors, Board of Management, Board of Supervisors, and representatives of relevant departments of Hai Minh Corporation.
2. Verification of Shareholder Status:

Mr. Dao The Hung, Head of the Shareholder Status Verification Committee, presented to the Meeting the Report on Meeting Status Verification up to the time of the Meeting opening at 09:00 A.M. on May 08, 2025, as follows:

- Total number of voting shares of the Company: 12,847,647 shares.
- Shareholders entitled to attend the Meeting: All shareholders of Hai Minh Corporation according to the List of Shareholders Entitled to Attend the Meeting prepared on April 04, 2025.
- Number of shareholders/authorized representatives present: 19 shareholders, owning and representing 10,482,805 voting shares, accounting for 81.59% of the total voting shares.

Of which:

- Number of shareholders directly attending the Meeting is 19 shareholders, owning and representing 3,640,189 voting shares.

- Number of shareholders validly authorizing others to attend the Meeting is 35 shareholders, owning and representing 6,842,616 voting shares.

The Annual General Meeting of Shareholders 2025 of Hai Minh Corporation is eligible to proceed in accordance with the provisions of the Law on Enterprises and the Company's Charter.

II. PRESIDIUM, SECRETARIAT, AGENDA AND MEETING REGULATIONS

1. The Meeting voted unanimously 100% to elect the Presidium and the Secretariat:

a) General Meeting Presidium: Mr. Tran Quang Tien Chairman of the Board of Directors
- Presiding Officer

Mr. Michael Kwok General Director

b) General Meeting Secretariat: Mr. Phan Trong Long Head of Secretariat

Ms. Hoang Thi Minh Member

2. Meeting Agenda and Contents: (As per documents sent to shareholders)

The Meeting voted in favor with a rate of 100% to approve the Meeting Agenda and Contents.

3. Meeting Organization Regulations: (As per documents sent to shareholders)

The Meeting voted in favor with a rate of 100% to approve the Meeting Organization Regulations.

III. CONTENTS PRESENTED AT THE MEETING

1. The Meeting heard the presentation of the following Reports:

+ Mr. Tran Quang Tien, Chairman of the Board of Directors, presented the Report on Business Performance in 2024 and the Direction and Tasks for 2025 of the Board of Directors.

+ Mr. Michael Kwok Wa Tong, General Director, presented the Report on the Implementation of Financial Targets in 2024 and the Financial Plan for 2025.

+ Mr. Dao The Hung, Head of the Board of Supervisors, on behalf of the Board of Supervisors, presented the Report on the Activities of the Board of Supervisors in 2024.

2. The Meeting continued to hear Mr. Tran Quang Tien present the contents of the following Proposals:

- + Submission for Approval of the Audited Financial Statements 2024
- + Proposal for 2024 Profit Distribution Plan
- + Proposal for 2025 Business Plan
- + Proposal for 2025 Board of Directors & Board of Supervisors Remuneration
- + Proposal for Selection of 2025 Financial Statements Auditor
- + Proposal for Approval of Investment Plan
- + Proposal for ESOP Share Issuance Plan

3. Discussion at the Meeting:

The Presidium invited shareholders to contribute opinions on the reports and proposals presented.

+ Shareholder code HMM200 owning/representing 862 shares asked:

Could the Company please provide its plan for divesting from the apartment and office in Ho Chi Minh City this year?

+ Shareholder code HMM140 owning/representing 2,586 shares asked:

As of December 31, 2024, the Company had 74.8 Billion VND in Undistributed Profit, the Company is selling treasury stock and plans to issue ESOP shares. What is the plan for using the capital? Is it possible to increase the 2024 dividend payout ratio to more than 10%?

+ Shareholder code HMM145 owning/representing 2,658 shares asked:

General Director Michael Kwok has many years of experience in the maritime, shipping, and agency industries, as well as extensive relationships and partners domestically and internationally; could he please share the business plan and growth strategy for the Agency segment in the coming period?

+ Shareholder code HMM027 owning/representing 74,209 shares asked:

In previous years, the General Meeting of Shareholders approved the policy to relocate the headquarters from Ho Chi Minh City to Hai Phong, could the Company please state whether this will be implemented? What is the expected timeline?

+ Shareholder code HMM012 owning/representing 423,105 shares asked:

The Company had a policy to invest in building a 7,000 square meter warehouse at the yard of Hai Minh Logistics Co., Ltd. but it has not been implemented yet. Could the Company please state whether it will continue to implement this warehouse investment policy? If so, what is the timeline?

Company's Response:

- **Response to shareholder code HMM200:** The Company will implement the plan to divest from the apartment and also plans to divest from the Ho Chi Minh City office to focus capital on core service business segments such as warehousing, yards, transportation, etc. However, the Company will choose to implement this at an appropriate time to achieve the highest possible efficiency, in the spirit of divesting assets unrelated to the Company's main business segments.

- **Response to shareholder code HMM140:** The Company has a policy to use retained capital and additional capital for investment activities in core business areas such as warehousing, yards, transportation, agency, etc., through direct and indirect forms (share ownership). In the logistics sector, if we wish to own infrastructure, the investment amount is very large (e.g., owning 10 hectares of warehouse and yard area in Lach Huyen would require at least about 500 Billion VND), therefore the Company proposes to maintain the dividend payout ratio as presented in the proposal. At the same time, the Company is seeking new investment opportunities and will seek the opinion of the esteemed shareholders to increase equity capital appropriately.

- **Response to shareholder code HMM145:** We have established a new Agency, Teamway Logistics, specializing in SOC reefer container services from Hong Kong to Hai Phong; established a new Agency with Trans Asia Lines, an Indian NVOCC shipping line. In 2025, we plan to open a new service for Samudera on the Ho Chi Minh City-Shanghai-Port Klang route; establish a joint venture with a foreign investor; set up an Agency for an Asian shipping line in Hai Phong. If these tasks are completed, we will reach a new level.

- **Response to shareholder code HMM027:** The Company's core business investment infrastructure is concentrated in Hai Phong, so the Company had a policy to relocate the Head Office to Hai Phong. However, during implementation, this phase encountered many difficulties, mainly related to legal procedures concerning real estate already invested in Ho Chi Minh City, such as offices, rental apartments, etc. Thus, the Company will continue to study and implement the relocation of the head office to Hai Phong when legal conditions are more favorable.

- **Response to shareholder code HMM012:** Implementing the policy to invest in building a 7,000 m² warehouse at Hai Minh Logistics Co., Ltd. yard, the Company has completed the warehouse construction permit application but has not commenced construction because:

+ The business objective is a consumer goods distribution warehouse; however, the market in Hai Phong for consumer goods distribution warehouses is not expected to develop as per research and expectations.

+ The warehouse construction permit was granted for a limited term because the Hai Minh yard is located within the planning area for a river-crossing tunnel to Vu Yen island. However, there is now an additional May Chai bridge to Vu Yen island expected to be completed in August 2025, and solid houses have been built on the opposite side of Vu Yen, so the Hai Minh yard is likely no longer within the river-crossing tunnel planning area. The Company is coordinating to request the removal of the suspended planning for this Project. The Company will continue the policy to build the warehouse and expects to implement it when legal procedures are clearer and there is a partner co-investing in the distribution warehouse market segment, leveraging the Project's favorable location.

IV. VOTING RATIO FOR APPROVAL OF AGENDA ITEMS AT THE MEETING

After reviewing the contents of the Reports, Proposals, and discussing related issues, Hai Minh Corporation's 2025 Annual General Meeting of Shareholders proceeded to vote for approval as follows:

At the time of voting, the total number of attending shareholders/authorized representatives was: 19 shareholders, owning and representing 10,482,805 voting shares, accounting for 81.59% of the total voting shares.

1. Approval of the Board of Directors' Report on the operational situation in 2024 and tasks for 2025.

Voting Results:

Votes Collected: 10,482,805 votes, corresponding to 100% of the total votes of attending shareholders.

Votes not Collected: 0 votes, corresponding to 0% of the total votes of attending shareholders.

- Valid votes: **10,482,805** votes, corresponding to 100% of the total votes of attending shareholders.

- Invalid votes: **0** votes, corresponding to 0% of the total votes of attending shareholders.

+ *Approve: 10,482,805 votes, corresponding to 100% of the total votes of attending shareholders.*

+ *Disapprove: 0 votes, corresponding to: 0%.*

+ *Abstain: 0 votes, corresponding to: 0%.*

Thus, the above content was approved with a percentage of 100% of the total votes of attending shareholders.

2. Approval of the General Director's Report on the implementation of financial targets in 2024 and the 2025 Financial Plan.

Voting Results:

Votes Collected: 10,482,805 votes, corresponding to 100% of the total votes of attending shareholders.

Votes not Collected: 0 votes, corresponding to 0% of the total votes of attending shareholders.

- Valid: **10,482,805** votes, corresponding to 100% of the total voting shares of the attending shareholders.

- Invalid: **0** votes, corresponding to 0% of the total voting shares of the attending shareholders.

+ *Approve: 10,482,805 votes, corresponding to 100% of the total voting shares of the attending shareholders.*

+ *Disapprove: 0 votes, corresponding to: 0%.*

+ *Abstain: 0 votes, corresponding to: 0%.*

Thus, the above item was approved with 100% of the total voting shares of the attending shareholders.

3. Approval of the 2024 Operational Report of the Board of Supervisors.

Voting results:

Votes Collected: 10,482,805 votes, corresponding to 100% of the total voting shares of the attending shareholders.

Votes not Collected: 0 votes, corresponding to 0% of the total voting shares of the attending shareholders.

- Valid: **10,482,805** votes, corresponding to 100% of the total voting shares of the attending shareholders.

- Invalid: **0** votes, corresponding to 0% of the total voting shares of the attending shareholders.

+ *Approve: 10,482,805 votes, corresponding to 100% of the total voting shares of the attending shareholders.*

+ *Disapprove: 0 votes, corresponding to: 0%.*

+ *Abstain: 0 votes, corresponding to: 0%.*

Thus, the above item was approved with 100% of the total voting shares of the attending shareholders.

4. Approval of the 2024 Financial Statements audited by CPA Vietnam Auditing Co., Ltd. according to the content of Proposal No. 01/2025/TT-HĐQT.

Voting results:

Votes Collected: 10,482,805 votes, corresponding to 100% of the total voting shares of the attending shareholders.

Votes not Collected: 0 votes, corresponding to 0% of the total voting shares of the attending shareholders.

- Valid: **10,482,805** votes, corresponding to 100% of the total voting shares of the attending shareholders.

- Invalid: **0** votes, corresponding to 0% of the total voting shares of the attending shareholders.

+ *Approve: 10,482,805 votes, corresponding to 100% of the total voting shares of the attending shareholders.*

+ *Disapprove: 0 votes, corresponding to: 0%.*

+ *Abstain: 0 votes, corresponding to: 0%.*

Thus, the above item was approved with 100% of the total voting shares of the attending shareholders.

5. Approval of the 2024 Profit Distribution Plan according to the content of Proposal No. 02/2025/TT-HĐQT.

Voting results:

Votes Collected: 10,482,805 votes, corresponding to 100% of the total voting shares of the attending shareholders.

Votes not Collected: 0 votes, corresponding to 0% of the total voting shares of the attending shareholders.

- Valid: **10,482,805** votes, corresponding to 100% of the total voting shares of the attending shareholders.

- Invalid: **0** votes, corresponding to 0% of the total voting shares of the attending shareholders.

+ *Approve: 10,482,805 votes, corresponding to 100% of the total voting shares of the attending shareholders.*

+ *Disapprove: 0 votes, corresponding to: 0%.*

+ *Abstain: 0 votes, corresponding to: 0%.*

Thus, the above item was approved with 100% of the total voting shares of the attending shareholders.

6. Approval of the 2025 Business Plan as per the content of Proposal No. 03/2025/TT-HĐQT.

Voting results:

Votes Collected: 10,482,805 votes, corresponding to 100% of the total voting shares of attending shareholders.

Votes not Collected: 0 votes, corresponding to 0% of the total voting shares of attending shareholders.

- Valid: **10,482,805** votes, corresponding to 100% of the total voting shares of attending shareholders.

- Invalid: **0** votes, corresponding to 0% of the total voting shares of attending shareholders.

+ *Approve: 10,482,805 votes, corresponding to 100% of the total voting shares of attending shareholders.*

+ *Disapprove: 0 votes, corresponding to: 0%.*

+ *Abstain: 0 votes, corresponding to: 0%.*

Thus, the above content was approved with a rate of 100% of the total voting shares of attending shareholders.

7. Approval of Remuneration for the Board of Directors and Board of Supervisors as per the content of Proposal No. 04/2025/TT-HĐQT.

Voting results:

Votes Collected: 10,482,805 votes, corresponding to 100% of the total voting shares of attending shareholders.

Votes not Collected: 0 votes, corresponding to 0% of the total voting shares of attending shareholders.

- Valid: **10,482,805** votes, corresponding to 100% of the total voting shares of attending shareholders.

- Invalid: **0** votes, corresponding to 0% of the total voting shares of attending shareholders.

+ *Approve: 10,482,805 votes, corresponding to 100% of the total voting shares of attending shareholders.*

+ *Disapprove: 0 votes, corresponding to: 0%.*

+ *Abstain: 0 votes, corresponding to: 0%.*

Thus, the above content was approved with a rate of 100% of the total voting shares of attending shareholders.

8. Approval of the Selecting an Auditing firm for the 2025 Financial Statements as per the content of Proposal No. 05/2025/TT-HĐQT.

Voting results:

Votes Collected: 10,482,805 votes, corresponding to 100% of the total voting shares of attending shareholders.

Votes not Collected: 0 votes, corresponding to 0% of the total voting shares of attending shareholders.

- Valid: **10,482,805** votes, corresponding to 100% of the total voting shares of attending shareholders.

- Invalid: **0** votes, corresponding to 0% of the total voting shares of attending shareholders.

+ *Approve: 10,482,805 votes, corresponding to 100% of the total voting shares of attending shareholders.*

+ *Disapprove: 0 votes, corresponding to: 0%.*

+ *Abstain: 0 votes, corresponding to: 0%.*

Thus, the above content was approved with a rate of 100% of the total voting shares of attending shareholders.

9. Approval of the Policy to Divest from Apartments and Offices in Ho Chi Minh City and Continue Investing in Related Business Lines as per the content of Proposal No. 06/2025/TT-HĐQT.

Voting results:

Votes Collected: 10,482,805 votes, corresponding to 100% of the total voting shares of attending shareholders.

Votes not Collected: 0 votes, corresponding to 0% of the total voting shares of attending shareholders.

- Valid: **10,482,805** votes, corresponding to 100% of the total voting shares of attending shareholders.

- Invalid: **0** votes, corresponding to 0% of the total voting shares of attending shareholders.

+ *Approve: 10,482,805 votes, corresponding to 100% of the total voting shares of attending shareholders.*

+ *Disapprove: 0 votes, corresponding to: 0%.*

+ *Abstain: 0 votes, corresponding to: 0%.*

Thus, the above content was approved with 100% of the total voting shares of attending shareholders.

10. Approval of the ESOP share issuance plan according to the content of Submission No. 07/2025/TT-HĐQT.

Voting Results: (Excluding those with related interests in the issuance)

Votes Collected: 3,250,206 votes, corresponding to 100% of the total voting shares of attending shareholders.

Votes not Collected: 0 votes, corresponding to 0% of the total voting shares of attending shareholders.

- Valid: **3,250,206** votes, corresponding to 100% of the total voting shares of attending shareholders.

- Invalid: **0** votes, corresponding to 0% of the total voting shares of attending shareholders.

+ *Approve: 3,250,206 votes, corresponding to 100% of the total voting shares of attending shareholders.*

+ *Disapprove: 0 votes, corresponding to: 0%.*

+ *Abstain: 0 votes, corresponding to: 0%.*

Thus, the above content was approved with 100% of the total voting shares of attending shareholders.

V. APPROVAL OF MINUTES, RESOLUTION, AND CLOSING OF THE GENERAL MEETING

The representative of the Secretariat presented the Draft Minutes and Resolution of the 2025 Annual General Meeting of Shareholders to the General Meeting.

The General Meeting of Shareholders voted in favor with a rate of 100% to approve the full text of the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders of Hai Minh Corporation.

The General Meeting was closed and concluded at 11:30 A.M. on the same day.

PRESIDIUM



Michael Kwok Wa Tong




Tran Quang Tien

SECRETARIAT



Hoang Thi Minh



Phan Trong Long