

**REPORT OF THE BOARD OF MANAGERMENTS AND  
MANAGEMENT BOARD ON THE 2025 BUSINESS OPERATIONS  
RESULTS AND THE 2026 BUSINESS OPERATIONS PLAN**

**PART A**

**GOVERNANCE ACTIVITIES OF THE BOARD OF MANAGERMENTS PRINT 2025,  
BUSINESS OPERATIONS RESULTS FOR 2026**

**I. Government Activities of the Board of Management**

**1. Matters Discussed by the Board of Management in 2025**

In 2025, the Board of Managements of Port of Hai Phong Joint Stock Company (Port of Hai Phong) held Board meetings to discuss the following matters:

No.	Meeting Date	Board of Managements Revisions	Date Signed	Content
1	March 27, 2025	Resolution No. 63/NQ-CHP	March 28, 2025	<ul style="list-style-type: none"> <li>-Projected business results for Q1 2025, business plan for Q2 2025</li> <li>- Matters to be voted on at the 2025 Annual General Meeting of Old of Port of Hai Phong</li> <li>- 2025 Action Share of the Board of Management</li> </ul>
2	June 23, 2025	Resolution No. 110/NQ-CHP	June 24, 2025	<ul style="list-style-type: none"> <li>- Projected business results for the second quarter of 2025, the first half of 2025, and the business plan for the third van of 2025</li> <li>- Projected results for the expression of BSC-KPI and KRI targets for the first six months of 2025</li> <li>- Proposal for the merger of Hoang Dieu Port and Chua Ve Port</li> <li>- Proposal to reappoint the Deputy General Director of Port of Hai Phong</li> <li>- Human resources complaints at Port of Hai Phong</li> </ul> <p>Towing and Transportation Joint Stock Company</p>

3	September 29, 2025	160/NQ- CHP	September 30, 2025	<ul style="list-style-type: none"> <li>- Projected business results for Q3 2025, the first nine months of 2025, and the business plan for Q4 2025, as well as the implementation of other key tasks</li> <li>- Strategic channel</li> <li>- Comprehensive restructuring plan for Port of Hai Phong</li> <li>- Business plan of Hoang Dieu Chua Ve Port One-Member Limited Liability Company for the last six months of 2025</li> <li>- Seconded personnel management</li> </ul>
4	December 25, 2025	191/NQ- CHP	December 26, 2025	<ul style="list-style-type: none"> <li>- Projected 2025 business results, achievement of 2025 BSC-KPI and KRI targets, and 2026 business plan</li> <li>- Labor utilization plan at Dinh Vu Port Investment and Development Joint Stock Company</li> <li>- 2025 wage fund implementation for subordinate units</li> <li>- Strategic investment channel</li> </ul>

In addition to in-person or online meetings, the Board of Management of Port of Hai Phong reviews matters pertaining to the Company's daily operations business governance and matters as proposed by the General Director and the Board's supporting departments through written consultations with members.

## 2. Summary of the Board of Management's Resolution Issuance in 2025

In 2025, the Board of Managements of Port of Hai Phong issued 199 resolutions regarding production and business operations, investment activities, human resources management, and corporate innovation to implement the plan assigned by the General Shareholders' Meeting and to direct the General Director to implement the dance in according with legal regulation and the Company's Articles of Association. The list of Resolutions and Decisions issued by the Board of Managements in 2025 is compiled by Port of Hai Phong in the 2025 Corporate Governance Report, the 2025 Annual Report, and disclosed in accordance with regulations.

## 3. Results of the Implementation of the 2025 General Shareholders' Meeting Resolutions

No.	Content	Result
1	Election of members of the Board of Managements and the Audit Committee of Port of Hai Phong Joint Stock Company for the 2024-2029 Term	Completed
2	Law of post-tax profit and communication of cross for 2024	Completed

3	Selection of template audit firm to audit and review the 2025 Financial Statements	Upon author from the General Shareholders' Meeting, the Board of Managements has selected UHY Audit and Consulting Co., Ltd.
4	Amendments and options to the Articles of Association of Port of Hai Phong Joint Stock Company, the internal Editors on Corporate Governance of Port of Hai Phong Joint Stock Company, and the Difficult Editors of the Board of Management of Port of Hai Phong Joint Stock Company	Completed
5	2025 Business Results	In Section B of the Report
6	-Progress on the implementation of the “Investment Project for the Construction of Container Terminals No. 3 and No. 4 at the Hai Phong International Gateway Port (at the Lach Huyen Port Area), Hai Phong City” -Implementation of the lease and operation of port infrastructure developed from the Investment Project for the Construction of Container Terminals No. 3 and No. 4 at the Hai Phong International Gateway Port (at the Lach Huyen Port Tàì), Hai Phong City, and satisfying other assets of Port of Hai Phong	Separate report available
7	Salary and remuneration fund for the Board of Managements and the Ocean Ethnic for the year 2025	Separate Proposal

#### **4. Activities of the Board of Management and each Board giving in 2025**

##### ***4.1. Activities of the Board of Management***

The Board of Managements communicates its resolutions and the content of Board meetings to the Company's General Director; regularly monitors and oversees the implementation of resolutions and matters delegated by the Board to the General Director, and requires the General Director to provide both regular and ad hoc reports on achievements and challenges encountered; The Board of Managements participates in Executive Committee meetings to gather information, engage in direct discussions, and jointly address challenges in the Company's operational management.

In accordance with the provisions of the Haiphong Port Charter, in addition to in-person meetings, the Board of Management sought written information from members to quickly discuss and issue directives to the Executive Board. The documents seeking input and related materials are retained by the Company as a legal basis for the inspection and evaluation of the Board of Managements' operational effectiveness.

#### ***4.2. Activities of Texas Board Members***

<b>No.</b>	<b>Board Member</b>	<b>Number of Board Meetings Attended</b>	<b>Meeting Attendance Rate</b>	<b>Reason for Absence</b>
<b>Before 4 29, 2025</b>				
1	Mr. Pham Hong Minh	01/01	100%	
2	Mr. Nguyen Tuong Anh	01/01	100%	
3	Ms. Trinh Thi Ngoc Bien	01/01	100%	
4	Ms. Nguyen Thi Yen	01/01	100%	
5	Mr. Le Dong	01/01	100%	
6	Mr. Vu Duc Bien	01/01	100%	
7	Mr. Do Vu Linh	01/01	100%	
<b>From 4 29, 2025</b>				
1	Mr. Pham Hong Minh	03/03	100%	
2	Mr. Nguyen Tuong Anh	03/03	100%	
3	Mr. Ly Quang Thai	02/03	66.7%	On business trip
4	Ms. Nguyen Thi Yen	03/03	100%	
5	Mr. Le Dong	02/03	66.7%	On business trip
6	Mr. Vu Duc Bien	02/03	66.7%	On business trip
7	Ms. Le Thi Ngoc Dung	03/03	100%	

In addition to regular and ad hoc Board of Managements meetings, Board members also exchange information via email to discuss and provide input on matters within their authority. This form of communication is frequent and productive. Comments and proposals from members are compiled by the Company Secretariat, reported to the Chairman of the Board of Managements, and retained at the Board of Managements' office.

Based on their assigned responsibilities and the need to stay informed about the production and business operations of Port of Hai Phong, Board members actively and proactively participated in meetings and specialized working sessions organized by the Executive Board. As a result, they provide constructive and effective input regarding the management and operations of Port of Hai Phong.

#### **5. Remuneration, operating expenses, and other benefits of the Board of Managements and each member of the Board of Managements; Income of the CEO, Deputy CEO, and Chief Accountant for 2025**

##### ***5.1. Remuneration, normal expenses, and North responses of the Board of Management and each Board member***

In according with the Resolution of the General Shareholders Meeting reward at the 2025 annual meeting, Port of Hai Phong has paid salaries and remuneration to the



members of the company's Board of Managements as follows:

Full-time Board members (holding the title of Chairman of the Board of Managements) receive salaries from the Haiphong Port full-time management salary fund.

Non-executive Board members receive a monthly allowance of VND 30,000,000. The total allowance fund paid by Port of Hai Phong to non-executive Board members amounts to VND 2,160,000,000.

The results of remuneration and salary payments to the company's Board of Managements members ( according to the audited 2025 Financial Statements ) are as follows:

No.	Board Member	Title	Remuneration (VND)	Salary (VND)
1	Mr. Pham Hong Minh	Chairman Board of Managements		2,550,239,492
2	Mr. Nguyen Tuong Anh	Member Board of Managements	360,000,000	
		CEO		2,464,409,255
3	Mr. Ly Quang Thai	Member Board of Managements	240,000,000	
4	Ms. Nguyen Thi Yen	Member Board of Managements	360,000,000	
5	Mr. Le Dong	Member Board of Managements	360,000,000	
6	Mr. Vu Duc Bien	Independent Host Board of Managements	360,000,000	
7	Ms. Le Thi Ngoc Dung	Independent Host Board of Managements	240,000,000	
8	Ms. Trinh Thi Ngoc Bien	Former Board Member	120,000,000	
9	Mr. Do Vu Linh	Former Independent Host of the Board of Managements	120,000,000	

In addition to money income, members of the Board of Management games entitled to other benefits in accordance with the regulations of Port of Hai Phong.

***5.2. Salaries and Other Benefits of the General Director, Deputy General Director, and Chief Accountant***

The General Director, Deputy General Director, and Chief Accountant receive salaries from the Haiphong Port's dedicated management nam power ( as per the audited 2025 Financial Report ), specifically as follows:

No.	Position	Headcount	Total Annual Salary for 2025 (VND)	Notes
1	CEO	01	2,464,409,255	
2	Quiet General Director	03	3,740,237,998	01 Deputy General Director psychological to HTIT name of January 10, 2025
3	Chief listen	01	1,691,156,955	

## **6. The Board of Managements' Oversight of the Chief Executive Officer and Executive Management in 2025**

The Board of Management of Port of Hai Phong and regularly oversaw the CEO's management of the Company, specifically as follows:

- Business operations production, and market expansion continue to maintained; urgent investment projects are prioritized for implementation to ensure business operations; and potential future investment projects are studied, discussed, and subject to expert consultation to ensure effective investment based on capital restructuring.

- Closely monitor the investment processes of projects to ensure investments are carried out in accordance with the company's development strategy and legal regulations, particularly hurriedly the completion of the two port bridge investment projects in the Lach Huyen area.

- Strictly control revenue and expenditure; implement cost-saving measures to reduce expenses and enhance operational efficiency; invest in modernizing equipment to foster stable, long-term development; expand admissions to increase port operational capacity and improve service quality.

- Direct the expansion of services to enhance competitiveness and meet customer requirements; innovate cargo handling technology, increase labour productivity, and improve business efficiency.

- Direct time to accelerate the adoption of digital System in port operations and customer service.

- Direct the General Director to promptly implement cooperation plans with customers 11. ... logistics admissions to strengthen the company's dealer with eu while generating additional revenue for the company.

- Direct the Chief Executive Officer to fulfil the Company's information disclosure obligations in accordance with applicable regulations.

- Regularly monitor the implementation of resolutions and tasks assigned by the Board of Management to the CEO and express the CEO to provide periodic and ad study reports on achievements as well as challenges encountered.

- In according with company regulation and at the purchase of the Executive Board, the Board of Managements participates in Executive Board meetings to gather information, engage in direct discussions, and collaboratively resolve challenges in the company's operational management.

## **7. Activities of the Support Subcommittee in 2025**

Currently, the Company's Board of Management template award subcommittee known as the Port of Hai Phong Research and Development Sub-committee (the Subcommittee). In 2025, the Subcommittee accompanied the Board of Management in overseeing the implementation of the investment project for Berths 3 and 4 at Lach Huyen and the pepper III for Hoang Dieu Port to ensure progress in accordance with requirements.

## **8. Port of Hai Phong, not subsidiaries, and companies in which Port of Hai Phong holds a controlling stake of 50% or more of the charter capital, with members of the Board of Managements and their related parties; transactions between Port of Hai Phong and a company in which a Board of Managements member is a founding member or a business manager within the three years immediately preceding the transaction in 2025**

Haiphong Port has disclosed information regarding these transactions in the 2025 Corporate Government Report in according with regulation on business governance for publicly traded companies. This report has been published on Haiphong Port's official website and submitted to the State Securities Commission and the Hanoi Stock Exchange in compliance with applicable regulations.

## **9. Future Plans**

### **9.1. The Company's Not Education Objectives**

- Port of Hai Phong has developed a development strategy for the 2025-2030 period, which includes business plans based on the aforementioned analysis and assessment, market trends, together growth forecasts, grid together development the industry's development strategy, the parent company—Vietnam Maritime Corporation (JSC)—and Port of Hai Phong's internal strengths.

- Continue improving restructuring efforts to ensure streamlined and efficient operations.

- Intensify research and investment cooperation in the Bach Dang, Lach Huyen, and Nam Do Son Industrial Zones to expand the scope of operations; pay special attention to developing support sectors for core production and business activities carried out by member units to form a value chain within the Port of Hai Phong ecosystem, thereby enhancing competitiveness.

## **9.2. Strategic solutions**

To consolidate its position and brand name the leading port in the nucleus and achievement the set objectives, Port of Hai Phong Will continue to implement comprehensive soups across all aspects of the company's operations, focusing on the following three key solution groups:

- Gather information on port development plans in the region and the strategic directions of Vietnam Maritime Corporation to tax long-term business devices and solutions for the Port's development. Continue exploring opportunities for cooperation, joint ventures, and partnerships with major clients to ensure the effective utilization of Haiphong Port's existing infrastructure.

- Effectively leverage Port of Hai Phong's internal capabilities to increased service quality and manage costs efficiently, thereby increasing competitiveness in service provision.

- Continue to invest deeply and simultaneously leverage all advantages and opportunities to expand and develop the Port, thereby enhancing service quality and production and business capacity.

## **II. 2025 BUSINESS OPERATIONS RESULTS AND REPORT ON THE ACTIVITIES OF THE MANAGEMENT BOARD**

### **1. Item Types**

2025 continues to be a challenging year for the logistics and international trade markets. Although international trade Head from the pandemic, the The economic landscape remains highly uncertain due to slow economic growth in several major economies, inflationary pressures, and prolonged geopolitical risks. For most of 2025, demand for maritime transport and logistics reflects a slowing trend on major routes such as North America–Europe, but remains high on Asian routes. Trade agreements and efforts to stabilize tariffs—especially the temporary tariff suspensions between the United States and China—have helped alleviate tariff pressures during certain periods, thereby stimulating international goods supply and forecast logistics activity. However, demand remains volatile depending on regional economic developments, putting pressure on the planning of global shipping lines. Freight rates at two times of the year tend to adjust gradually to supply and demand, requiring shipping lines to adopt machine service devices and route networks amid intensifying competition.

Against this backdrop, Vietnam's import-export activities in 2025 achieved very positive results, with total import-export turnover reaching approximately \$930.05 billion—the Price level to date and a administrative increase compared to the previous year. year. Exports rose by about 17%, while imports increased by nearly 19.4%. This reflects the strong recovery of domestic trade and the growing competitive strength of Vietnamese enterprises in the international market, particularly in the processed industrial goods, electronics, and high-tech sectors. The trade balance in 2025 continues to show a

trade surplus, contributes to macroeconomic stability, strengthens the country's foreign exchange reserves, and enhances Vietnam's position in the global supply chain.

In the Hai Phong region, the port system continues to serve as the northern region's international maritime gateway, with throughput reaching 115.27 million tons, with the Lach Huyen deep-water port area emerging as the primary growth center. The commissioning of container terminals in 2025 (HTIT and HHIT shares began operations in April 2025) helped container throughput in the Lach Huyen area exceed

2.3 million TEUs, while also attracting additional direct mother-ship service routes to Europe and the Americas. However, the rapid increase in capacity has accelerated intra-regional competition, placing downward pressure on port service rates, which impacted operational efficiency and profit margins. This requires port companies to focus on optimizing operations, improving service quality, and strengthening supply chain integration to ensure sustainable development in the coming period.

## **2. Business Operations Results**

In 2025, Port of Hai Phong implements a restructuring of its management and operations structure, aiming for a leaner, more efficient, and optimised business organisation, specifically:

- In March 2025, the restructuring of Port of Hai Phong Technical and Vocational Training One-Member Co., Ltd. into Port of Hai Phong Technical Services and Training Joint Stock Company was implemented. Under this plan, the Company took over the Repair Centre along with the entire stevedoring workforce at Chua Ve and Tan Vu Ports, and from 1 July took over the stevedoring workforce at Hoang Dieu Port, forming a new entity specialising in: equipment repair, on-call repair services, container cleaning and surveying, manual stevedoring, and workforce training for units within the Port of Hai Phong ecosystem.

- In July 2025 (15 July): the merger of Hoang Dieu Port One-Member Co., Ltd. and Chua Ve Port Branch took effect under the new name Hoang Dieu Chua Ve Port One-Member Co., Ltd. The newly merged entity operates across all three areas: Hoang Dieu Port, Chua Ve Port, and the transshipment zone, continuing to handle both domestic container cargo and non-container cargo. The focus will be on developing the handling of non-container cargo with higher loading/unloading rates to optimise revenue and profits.

- In April 2025, the deep-water port at Lach Huyen commenced operations under a joint venture with MSC (currently the world's largest shipping line), old driven growth in container throughput, enabling Port of Hai Phong to maintain its leading position in Northern Vietnam and becoming the first port system in the North to surpass the 2 million TEU/year milestone.

### **2.1. Consolidated Business Performance Indicators of Port of Hai Phong**

INDICATOR	Unit Period	2024	Target 2025	Actual 2025	Comparison (%)	
					2025/ FY2025	TH2025/ KH2025
<b>TOTAL PRODUCTION</b>	<b>1,000 T</b>	<b>39,902</b>	<b>49,500</b>	<b>42,672</b>	<b>106.9%</b>	<b>86.21%</b>
<i>Call old tile</i>	<i>1,000 TEUs</i>	<i>1,846.30</i>	<i>2,393.00</i>	<i>2,072.72</i>	<i>112.36%</i>	<i>86.62%</i>
<b>TOTAL REVENUE</b>	<b>VND</b>	<b>2,997,979</b>	<b>3,650,000</b>	<b>2,942,930</b>	<b>98.2%</b>	<b>80.60%</b>
<b>PROFIT</b>	<b>VND</b>	<b>1,199,845</b>	<b>1,353,000</b>	<b>1,257,174</b>	<b>104.8%</b>	<b>92.9%</b>

- **Volume:** actual volume declined by 6.9% compared to the original period in 2024, with container volume increasing by 12.3% year-on-year. However, compared to the 2025 annual plan, actual volume reached only 86.21% of the target, while actual container volume reached 86.6% of the target. The main reasons are: A decline in non-container cargo volume at Hoang Dieu Port due to the inability to associate age vessels, and a sharp drop in container volume at Dinh Vu Port, which significantly impacted the overall actual volume of the entire port.

- **Law: Print 2025, the complaint revenue of Port of Hai Phong reached 98.2% of the same period in 2024 and 80.6% of the full-year 2025 plan.**

The decline in revenue compared to the original period is due to the fact person in 2024, Port of Hai Phong dock revenue of 22.35 billion VND from the investment of Port of Hai Phong's stake in Vietnam Maritime Commercial Joint Stock Bank. Additionally, the core operating revenue of both Hoang Dieu Port and Dinh Vu Port declined sharply compared with the same period due to reduced throughput.

Compared to the plan, actual revenue in 2025 reached only 80.62% of the target. This was because, when developing the 2025 business plan, the inclusion of HTIT Port's revenue in the consolidated revenue was established by Port of Hai Phong and approved by VIMC. However, gradually to the 2025 Financial Statements, HTIT Port's actual business results were recorded solely as an investment in an associated company.

- **Profit:** In 2025, consolidated profit increased by 4.8% compared to the same period in 2024 and reached 92.9% of the 2025 plan. Compared to the 2025 plan, the consolidation profit she large due to the abandon in revenue, name angry by the main Reasons analyzed above.

## **2.2. Business Performance Indicators of the Parent Company**

### ***2.2.1. Results of Je Business Performance Indicators:***

Indicator	Unit	2024 actual	Target 2025	2025	Comparison (%)	
					FY2025/ FY2024	TH2025/ 2025 Share
<b>Total school</b>	<b>Thousand tons</b>	<b>23,567</b>	<b>27,920</b>	<b>23,290</b>	<b>98.82%</b>	<b>83.42%</b>
<i>Call old Containers</i>	<i>1,000 TEUs</i>	<i>1,273.2</i>	<i>1,446.0</i>	<i>1,240.7</i>	<i>97.45%</i>	<i>85.80%</i>
<b>Total Revenue</b>	<b>VND</b>	<b>1,729,862</b>	<b>2,269,000</b>	<b>2,315,334</b>	<b>133.8%</b>	<b>102.0%</b>
<b>Net Profit</b>	<b>VND</b>	<b>738,077</b>	<b>967,500</b>	<b>1,173,235</b>	<b>159.0%</b>	<b>121.3%</b>

- **Volume:** In 2025, the Parent Company's volume reached 98.8% of the same period in 2024 and 83.4% of the 2025 plan, with container volume at 97.4% of the same period and 85.8% of the plan. actual container volume Xu by 2.6% compared to the same period, mainly because as of July 15, 2025, the Chua Ve Port Branch officially discontinued operations to merge with Hoang Dieu Port to form a wholly-owned limited liability company, therefore, container throughput from the second half of July through the end of 2025 (approximately 164,000 TEU) was not included in the Parent Company's figures. If this container volume were included as per the plan, the parent company's actual container throughput would be estimated at 1,386,000 TEU, an increase of 8.9% compared to the same period last year.

- **Revenue:** In 2025, the Parent Company's revenue increased by 33.8% compared to the same period in 2024. Compared to the 2025 plan, the Parent Company's revenue increased by 2.0%. This positive growth was mainly driven by increased non-container cargo volumes at the Tan Vu and Chua Ve Port areas, along with additions to Handling fees. Print 2025, the Parent Company dock administrative revenue from the HTML of Berths 3 and 4 at Lach Huyen; the r transplantation revaluation of assets contributed to Hoang Dieu Chua Ve Port and the joint venture operating Berths 3 and 4 at Lach Huyen.

- **Profit:** In 2025, the Parent Company's profit increased by 59.0% compared to the same period in 2024 and by 21.3% compared to the plan. Of this, profit from operations reached over 657.96 billion VND, up 62.3% year-on-year, achieving 107.0% of the 2025 plan (614.92 billion VND) and less the VIMC-assigned III by 8.7% (605.3 billion VND). This result stems not only from strong revenue growth but also from the effective implementation of cost-saving measures, FREE business efficiency and enhanced cost control in production and business operations.

*(Details of business results games provided in Table 01)*

## **2.2.2. Results of Investment Share Implementation**

Port of Hai Phong focused on completing key projects to meet the timely needs of production, specifically:

- Implementing in-depth investment projects to enhance operational capacity:

Strictly following the approved plan. (Procurement of spare crane frames; Project to procure MS gantry cranes; Project to roasted 5-7 seat aircraft vehicles; Project to procure tractor-trailer trucks; Investment in a solar power system at the Tan Vu Port Branch).

- Construction project for Berths 3 and 4 at Lach Huyen: Phase 1 to be completed and handed over in April 2025. Phase 2 to be completed and handed over in September 2025. Full handover expected in March 2026.

- Project to upgrade and dredge the Dinh Vu channel to -8.5m: The contract has been signed and implementation has begun; However, delays in the dredging of the Viconship channel have impacted the completion of the Port of Hai Phong channel.

- 3.2. Information Technology: Implementing projects to procure additional lead identification modules; the project to develop a RoRo Vehicle Yard Management Software; the project to procure equipment and develop software for container inspection and repair (M&R); Project to install automatic lead-sealing machines at the Tan Vu Port Branch; Project to develop a Mobile App for Electronic Port Services; Project to procure centralized data organization equipment; Investment in upgrading the high port operations management software. Concurrently, electric investment files in the Lach Huyen area and handed them over on schedule.

\* The disbursement volume for the parent company's investment projects in 2025 reached 2,952.78 billion VND, achieving 89.7% of the 2025 annual plan, specifically:

*Unit: Million VND*

No.	Investment Project	Plan 2025	Implementation Disbursement 2025	Implementation/Plan (%)
1	Infrastructure investment	110,401	19,055	17.3%
2	Equipment price	128,990	24,339	18.9%
3	Information Technology	8,017	4,670	58.3%
4	Port Expansion investment files	3,045,451	2,904,715	95.4%
	<b>Total</b>	<b>3,292,859</b>	<b>2,952,780</b>	<b>89.7%</b>

*(Details of investment expression results gradually to Table 02)*

### **2.2.3. Other Je Tasks**

- Upgrade Container Berths 3 and 4 at the Haiphong International Gateway Port to accommodate vessels with a deadweight tonnage of up to 165,000 DWT: Approval from the competent authorities is expected in August 2025.

- Review, revise, and reissue Haiphong Port's internal regulations to align with management requirements and legal provisions.

- Streamlining workforce supplement and Intelligence personnel deploy:

- + Review and evaluate the workforce across the entire port: Haiphong Port completed the workforce quality assessment for the Chua Ve Port Branch and Hoang



Dieu Port Co., Ltd. from April 1, 2025, to April 22, 2025; In July 2025, the labor quality assessment at the Tan Vu Port Branch and the Administrative Division Will was completed.

- + Streamlining the workforce across the Port: reducing the workforce by 412 employees.

- Listening Transformation

- + Completed the upload of customer data to the CRM system and integrated the CRM with the operational management software.

- + Implement contracts for comprehensive software development and digitize operations at the Chua Ve Port area – Hoang Dieu Chua Ve Port One-Member Limited Liability Company.

- Promote innovation and digital transformation using Kaizen tools: 315 initiatives/Kaizen were recorded in 2025.

- Develop a "Customer-Centric" corporate culture: Conduct monthly surveys and evaluate the Net Promoter Score (NPS) for the five factors (cargo safety, service cost, service quality, service attitude, and willingness to recommend the service), with an average NPS exceeding 90.0% and component NPS scores above 80%.

#### ***2.2.4. Use of the Retirement Support Fund***

Pursuant to the Resolution of the 2017 Annual General Meeting of Shareholders of Port of Hai Phong Joint Stock Company approving the use of the Retirement Support Fund for Employees in the amount of 24,581,000,000 VND and the opening of Regulation No. 2197/QC-CHP dated July 31, 2017, Regulation No. 3997/QC-CHP dated December 25, 2017, Regulation No. 2844/QC-CHP dated August 30, 2023, Regulation No. 1884/QC-CHP dated June 14, 2024, regarding support for employees retiring early and terminated their employment contracts at Port of Hai Phong Joint Stock Company.

Pursuant to Resolution No. 01/2024/NQ-DHĐCĐ dated April 15, 2024, of the 2024 Annual General Shareholders' Meeting, Port of Hai Phong Joint Stock Company approved a labor support fund of 5,000,000,000 VND. At the 2025 Annual General Shareholders' Meeting, the support fund was further increased by VND 15,000,000,000.

In 2025, Port of Hai Phong Joint Stock Company amended and issued Regulation No. 2036/QC-CHP on May 21, 2025, regarding support for employees retiring early and terminating their employment contracts at Port of Hai Phong Joint Stock Company.

Results for 2025: The number of employees who retired early or terminated their employment beer in according with the tu were 72, and the amount paid was 14,781,142,250 VND

But The calculated www name of December 31, 2025, is: 8,698,796,500 VND

### 2.2.5. Labor Editor

#### a. Labor and Income Situation

Indicator	Unit	2024	2025
effectively number of workers	Persons	1,407	1,247
Total nam	VND	381,036,000,000	400,000,000,000
effectively Monday income per person	VND/person/month	25,340,000	29,956,000
effectively Monday rain per person	VND/person/month	22,568,000	26,730,000

#### b. Labor facility aim at required the health, safety, and soldiers of workers

- Implementing occupational program regulation and cargo handling procedures; fully providing personal protective equipment in accordance with established procedures and standards; creating reasonable and efficient working conditions for workers.

- Deploy and utilize labor in accordance with legal regulations; all workers are employed under labor contracts signed by Port of Hai Phong, ensuring compliance with statutory invitations and rewards: social Insurance, health Insurance, and unemployment insurance. Workers undergo regular health checkups as required and are fully found by relevant laser ideas, including leave sick leave maternity leave and human benefits. The Port strengthens awareness campaigns and training on occupational safety and health to enhance employees' awareness and enable them to proactively protect themselves and prevent workplace accidents.

- Effectively implement the action III for the 2025 Traditional Safety and Health (OSH) Action screen with the theme Strengthening the Use of Traditional Safety and Health at the Workplace and in the Supply Chain.”

- Organised visits, provided financial assistance, and hosted cultural and recreational activities for employees.

#### c. Employee Training Activities

In 2025, Port of Hai Phong will implement professional training and skill development programs for teacher and employees to increased the pad of the workforce and meet the requirements of production and business operations, as follows:

No.	Training Miss	Number of Classes	Number of Trainees
1	Online E-learning Miss Organized by VIMC	02	313
2	mental theory training, Persons training, Hospital	03	46
3	The professional support course on business and photos include:		

	But Indirect o in school and business operations	22	1,964
	But Overseas training (APEC - Belgium, Germany.	01	01
5	In-house training in school and business payments	24	881
6	Annual vocational skill prescription training	7	60
7	Training for direct operational workers (QC, RTG, and GN crane operators)	18	1,219
8	International cooperation sending delegations abroad	15	37
<b>Total</b>		<b>92</b>	<b>4,521</b>

#### **2.2.6. Dividend Payment:**

Port of Hai Phong plans to pay a 2025 dividend of 6% of charter capital.

### **2.3. Relocation of Hoang Dieu Port**

To carry out the relocation of Hoang Dieu Port, in 2025, after receiving compensation costs including land acquisition and clearance costs plus equipment relocation costs, Port of Hai Phong, Hoang Dieu Port has coordinated the handover of all infrastructure of Hoang Dieu Port to the People's Committee of Ngo Quyen Ward, while simultaneously conducting the liquidation and relocation of a portion of equipment and vehicles, including the relocation of 4 Tukan cranes from the berths to Chua Ve Port (2 units) and Lach Huyen Port (2 units). Conducted template audit, liquidation and HTML of unused assets. Currently, satisfying city over shipped re-leased for operation, including berths 4–9, the rear cargo yard, and the Operations Office.

### **2.4. Progress on finalizing the management and operation plan for Berths 4 and 5, the Chua Ve Port container yard, and the allocation of other costs to the equipment package**

Based on the content presented at the 2025 Annual General Meeting of Shareholders, the Board of Managements reports an update on the progress of the tasks, specifically as follows:

On April 4, 2025, the Government issued Decree No. 84/2025/ND-CP regulating the family, use, and vehicle of maritime infrastructure assets. Accordingly, Clause 7 of Article 18 of Medicine No. 84/2025/ND-CP (regulating the form of dispose of Maritime Express assets restaurants: Other form of dispose name prescription by law or by a decision of the Prime Minister.”

Port of Hai Phong has reported and received approval from the Ministry of Construction for the III to apply Compile 7 of Decree No. 84/2025/ND-CP to report to the Prime Minister for approval to transfer the management and operations of Berth No. 5 to Port of Hai Phong, similar to the transfer of Berth No. 4, Port of Hai Phong has

recorded an increase in the value of Berth No. 5 at Chua Ve Port within the company's books.

Currently, the Ministry of Construction is still in the project of carrying out internal bowls and Seeking glasses from important ministries and human reception Official reporting to the Prime Minister.

The Board of Management will continue to direct important o to report to the competent state agencies to expedite approval of the management and operation plan for Berths 4 and 5, the Chua Ve Port container yard, and the allocation of other costs for the equipment package, name well name to finalise the settlement of state capital at Port of Hai Phong; while also reporting on the progress and results of expression to keep Yeah informed and allow them to oversee the process.

## **2.5. Restructuring of Subsidiary Units**

In 2025, Port of Hai Phong implements the restructuring of its management and operations structure, aiming for a leaner, more efficient organization and the management of the Company's production and business operations, specifically:

- In March 2025, the restructuring of Port of Hai Phong Technical and Vocational Training Company Limited since Port of Hai Phong Plastic Services and Training Joint Stock Company was implemented. Under this plan, the Technical and Vocational Training Company Will take tat the Repair Center along with the office cargo handling workforce at Chua Ve and Tan Vu Ports, and from 1 July took over the cargo handling workforce at Hoang Dieu Port) wearing a acknowledge Excellent in attach the following requests: equipment repair, on-site repair deposits, container cleaning and inspection, manual cargo handling, and workforce training for within the Port of Hai Phong ecosystem.

- On 15 July 2025, the merger of Hoang Dieu Port One-Member Co., Ltd. and the Chua Ve Port Branch took effect under the new name Hoang Dieu Chua Ve Port One-Member Co., Ltd. The newly merged entity operates across all three areas: Hoang Dieu Port, Chua Ve Port, and the transshipment zone, continuing to handle both domestic container cargo and non-container cargo.

- A joint venture with MSC (currently the world's largest shipping line) officially launched the deep-water port at Lach Huyen in April 2026, driving significant growth in container throughput at Port of Hai Phong and making me the first port system in Northern Vietnam to surpass the 2 million TEU/year milestone.

## **2.6. Direct Financial Economic and Capital Contribution Leaders**

In 2025, Port of Hai Phong made additional capital contributions to the following enterprises:

No.	Company Name	Amount (VND)
1	Port of Hai Phong TIL International Port Co., Ltd.	990,093,997,089
2	Smart Logistics Service Co., Ltd. (Haiphong)	51,141,200,000
3	Port of Hai Phong Towing and Transportation Joint Stock Company	16,200,000,000
4	Port of Hai Phong Plastic Services and Training Joint Stock Company	31,500,000,000

Most companies with equity investments from Port of Hai Phong in 2025 were profitable and are expected to pay dividends as planned. Two companies with equity investments—Port of Hai Phong Medical Center Limited Liability Company and Hai Phong Maritime Investment and Trade Joint Stock Company—were profitable in 2025, reduced their accumulated savings, and reduced the provision for losses at Port of Hai Phong.

## **PART B**

### **2026 BUSINESS OPERATIONS PLAN**

#### **I. Item Types**

##### **1. General Situation**

At the beginning of 2026, the global trade and maritime transport landscape continues to face complex fluctuations under the dual impact of geopolitics and the wave of trade protectionism. The epicenter of instability lies in the Middle East, where direct clashes ! Israel and Iran over pushed 8 in the Strait of Hormuz to template Alarm level. As the forecastline for Seeds transportation engineering for 20% of international supply, instability in the Strait of Hormuz has not only caused crude oil prices and insurance costs to skyrocket but has also forced shipping companies to reroute through the Cape of Good Hope. Given rerouting Extend transit times and thousands adjustments logistics bad along the Asia-Europe route, direct adjust system on the international vehicles System amid the risk of template hide supply period. Overall geopolitical 8 is a landmark Shift in US trade policy.

The removal of retaliatory tariffs and the application of Section 122 of the 1974 Trade fast to impose template additional 10% tariff on imported goods—a presidential authority that does not require congressional approval—has sparked strong reactions. Notably, the repeal of the old retaliatory tariffs combined with this new inadvertent tariff creates a relative advantage for Chinese businesses, helping them reduce their burden compared to the previous period. Conversely, Vietnam and partners special name the EU

the UK and Japan have lost their advantage as the Preferential Trade Agreements they had painstakingly negotiated are being overshadowed by the additional tariffs. Given the sudden change that erodes trade confidence but also forces nations to strive to maintain previous commitments in a highly volatile and uncertain environment.

In Vietnam, the economy is expected to continue growing steadily in 2026, thanks to economic stimulus policies and the gradual recovery of the export sector. However, Vietnam also faces numerous challenges from an unstable global economic environment. All these factors could slow down Vietnam's export growth.

In the Hai Phong region, competition among ports in the area is becoming increasingly intense. Male Dinh Vu Port's electric infrastructure project with the Phase 3 construction project, enhancing its capacity to handle up to 2 million TEUs with seven berths built in Van, and is seeking approval to upgrade the port to -9.5m. Although both Viconship and Port of Hai Phong have received decisions to deepen the channel to -8.5m, Viconship's slow implementation has impacted Port of Hai Phong's progress, with completion now expected in the first quarter of 2026. The full operation of the deep-water berths 3-4 and 5-6 at Lach Huyen will also impact existing service routes currently operating in the Dinh Vu area, leading to a partial shift of market share toward the deep-water port area.

## **2. Port of Hai Phong**

### ***2.1. Favorable Factors***

- 2026 marks the beginning of Vietnam's economic acceleration and breakthrough phase, ushering in a new era to fulfill the aspiration of becoming a developed, high-income nation by 2045. The government issued Resolution No. 01/NQ-CP on January 8, 2026, clearly setting the GDP growth target for 2026 at 10% or higher, while establishing quarterly growth syndromes and specific targets for each industry and sector. From the first two months of 2026, the foreign-invested enterprise (FDI) sector continues to play a leading role in Vietnam's import-export activities. The total import-export turnover of this sector reached approximately 117.1 billion USD, an increase of 35.9% compared to the same period in 2025, reflecting a strong recovery of international trade use based in Vietnam. In the export structure, FDI enterprises accounted for about 78.8% of the total value, mainly from electronics, technology, and equipment casing escheats such as Samsung, LG, Foxconn, and many companies in the electronics component supply chain. On the import side, this sector also accounted for about 71.7% of total value, with main items including electronic components, transportation and equipment and raw materials for production. The significant share of the FDI sector in trade activities indicates that Vietnam remains a key manufacturing and assembly hub in the global supply chain, particularly in electronics, technology equipment, and industrial products.

- The application of additional tariffs and the loan of retail tariffs help reduce cost pressures when accessing the US market, thereby improving profit margins and enhancing price competitiveness in the short term.

- Haiphong Port, with its rich history and a management team along with a skilled workforce possessing high professional expertise in port administration, operations, and management; as well as modern, integrated infrastructure, equipment, and information technology, has given Haiphong Port a competitive edge over other ports in the region.

- The completion and commissioning of Berths 3 and 4 at Lach Huyen in 2025, along with obtaining permits to increase the port's capacity to accommodate vessels with a springweight tonnage (DWT) of up to 200,000, name well as Expansion the capacity of Dinh Vu Port – and Tan Vu Port to 55,000 DWT will give Port of Hai Phong a competitive edge in accommodating large vessels as required by shipping lines.

## ***2.2. Some Challenges***

- Geopolitical tensions in the Middle East and the Red Sea region are having a significant impact on the international maritime shipping market. The fatal left more charcoal 10% of the global container fleet stranded in the Strait of Hormuz, with many oil tankers damaged and insurers forced to cover vessels passing through the area. This is causing congestion in the Strait of Hormuz—a route through which http than 20% of the world's oil is transported. This could disrupt global vessel schedules, potentially leading to long-term front or schedule Changes. Additionally, declined shipping injured and laser costs in the Middle East could raise international maritime transport materials, CH treating logistics costs for goods imported and exported through Vietnam's port system.

- The Hoang Dieu area is expected to be fully reclaimed by the end of the second quarter of 2026, pressure the operational capacity of Hoang Dieu Chua Ve Port and causing a decline in cargo throughput. Print particular, Medicine 34/2025/ND-CP creates difficulties for the port in accommodating large vessels.

- The unresolved plan for the disposal of assets at Bridges 4 and 5 of the Chua Ve Port Branch also hinders Port of Hai Phong's ability to repair, upgrade, and inspect facilities to accommodate large vessels at Chua Ve.

- Given the intense competition in the Hai Phong region, the trend of declining freight rates is expected to continue, while rising fuel costs due to the war are impacting the Port's revenue from operations. Additionally, financial revenue is also affected by: (1) The disbursement of capital investment for Berths 3 and 4 at Lach Huyen will significantly reduce revenue from bank deposit interest. (2) Starting in 2026, Port of Hai Phong Will incur additional interest expenses for the entire project.

## **II. 2026 Business Operation Share**

### **1. Consolidated Business Share**

*1.1. Volume:* 57.34 million matters, including 2,960,000 TEUs of tile

*1.2. Law:* 3,495.0 billion VND

*1.3. Pre-tax profit:* 1,520.0 billion VND

### **2. Parent Company's Business Share**

*2.1. Volume:* 23.77 million matters, including 1,280,000 TEUs of tile

2.2. *Regulation*: 2,425.0 billion VND

2.3. *Pre-tax profit*: 1,300.0 billion VND

### **3. 3. 2026 Investment Plan of Port of Hai Phong (Parent Company)**

#### **3.1. Investment Share for Procurement and Capital Construction**

Port of Hai Phong will continue to focus on completing key projects while investing in new initiatives to further enhance operational capacity and meet production requirements, specifically:

##### **3.1. Equipment and Infrastructure**

###### **3.1.1. obesity in-depth investment**

+ Upgrading the channel to -8.5m and renovating the turning basin in front of the wharf to 320m in the Dinh Vu area. Cleaning and upgrading the capacity to receive large-tonnage vessels in the Tan Vu and Dinh Vu areas to 55,000 DWT, and in Chua Ve to 30,000 DWT (reduced load).

+ Study the investment in dredging official to regularly Produce xx maintenance to recovered a stable room Touch and sign additional shipping lines/increase building sizes at Tan Vu, Dinh Vu, and Chua Ve.

+ Procure and put into operation 10 specialized tractor-trailers at Tan Vu Port. Continue to investor in transferring 2 MS gantry cranes at Tan Vu Port; investor in 2 RS elevators to replace old one to increased operational capacity at Tan Vu Port; invest in electric vehicles at Tan Vu Port and 7-18-seat passenger vehicles at the office.

###### **3.1.2. obesity expansion investment:**

+ Research and propose the construction and operation of a general/container port and logistics services, warehouses, yards, and port logistics facilities at the Bach Dang Industrial Zone.

+ Survey and develop an investment plan for a 20-hectare depot area in Xuan Cau – Lach Huyen.

+ Research and propose the construction of Dinh Vu 2 General Port (Cat Ba General Port).

+ Collaborate with the Marine Engineering Construction Consulting Joint Stock Company to research and implement investment in Berths 13 and 14 at Lach Huyen and the Nam Do Son area.

But Investment project for the assistants of Berths 3 and 4 in Creek District: Complete all procedures to hand over the entire project to the joint venture partner

##### **3.2. Information Technology**

- Document the project to roasted centralized data organization equipment.



- Implementation of investment projects: Investment in upgrading the integrated port operations business MS at the Pagoda Draw Port Family (Supplement for 2025); Investment in people and human resources and nam business MS (Supplement for 2025); Investment in upgrading the container operations management software at the Tan Vu Port Branch; Investment in a pair of people at the New Vu Port Branch; Investment in a Big Data system and data integration hub at Port of Hai Phong; Investment in an IoT connectivity system with on-site production equipment at the Tan Vu Port Branch; Investment in an environmental monitoring system and server room equipment at Port of Hai Phong.

\* The projected investment disbursement for the Parent Company's projects in 2026 is expected to reach VND 724,829 billion, specifically:

*Unit: Million VND*

No.	Investment Project	Implementation Period in 2026
1	Infrastructure Investment	151,746
2	Equipment price	350,922
3	Information System	109,632
4	Port expansion investment files	112,529
	<b>Total</b>	<b>724,829</b>

*(Detailed investment III data in Table 02)*

### 3.2. Share for investment capital stairs the summit

#### 3.2.1. Investment Capital Contribution Share

No.	Content	Amount (billion VND)	Equivalent (USD)	Notes
1	Capital contribution to Smart Logistics Service Co., Ltd. (Hai Phong)	15.7	600,000	Q2 2026
2	Capital Contribution to TIL International Port Co., Ltd. (Port of Hai Phong)	242		Q1 2026
				Q4 2026: Adjustment of the value of contributed products following the completion of the project settlement

3	First capital contribution to establish the port operating entity at Bi Spread Industrial Zone	640	Q3 2026: (Estimated e-commerce Revenue: 4,200 billion; CHP's equity contribution ratio: 51%; Equity Capital: 40%; Capital contribution in multiple phases).
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### **3.2.2. Capital Floor Share**

- Reduce Port of Hai Phong's ownership stake in Port of Hai Phong Towing and Transportation Joint Stock Company to a minimum of 51%
- Reduce Port of Hai Phong's ownership stake in Port of Hai Phong Technical Services and Training Joint Stock Company to a minimum of 51%
- Invest 100% of the Capital Crypto in VIMC Logistics Joint Stock Company and Saigon Port Logistics Joint Stock Company

## **4. Other targets**

- Expected coin for 2026: 6.
- Implement divestment plans for businesses operating outside the company's core production and business activities, particularly those considered ineffective, which have been approved in principle by the Board of Managements; continue to review and develop divestment plans for underperforming businesses.

## **5. Matters convulsive stairs the III**

Authorize the Board of Management to use on project church department purchases, repairs, maintenance, dredging, and urgent, unforeseen expenses necessary for production and business operations that arise outside the Company's annual plan, as approved by the General Shareholders' Meeting.

## **6. Strategic solutions**

To further enhance production and business efficiency and strengthen capital accumulation to support port development investments, the Company will continue to innovate and implement the following key measures:

### **6.1. Business Operations and Port Exploitation**

#### **6.1.1 Business Development**

- Focus on a “customer-centric” approach; ensure stability and continuously improve service quality to achieve the goal of retaining all existing customers and acquiring new customers in 2026.
- Attract additional customers, cargo sources, and new services to increase cargo volume through the port via specific solutions: Opportunity marketing and customer service option; Apply printer small for customer management; Opportunity a customer pipeline management system for tracking and customer care;

- Strengthen communications and promote the Port of Hai Phong brand to drive business operations and expand the market in the port sector.

- Continue to develop and implement service chain marketing plans tailored to specific customer requirements and develop logistics admissions to increase revenue Beyond cargo handling.

- Opportunity and execute VIMC's marketing strategy to provide representatives With comprehensive supply chain solutions, improve. improve service pad, and leverage VIMC's existing advantages.

#### **6.1.2. Fire**

- Research and establish a Centralized Operations Center (Integrated Operation Center) to luck the installation of berths and equipment and ensure authorized service management across all ports within the system.

- Develop a strategy for expanding satellite yards and depots to increase the container handling capacity of the system.

- Accelerate the processing of backlog cargo to free em yard space and improveth energy of operational infrastructure deploying.

- Share and arrangement hospital and yard layouts appropriate to improve. improve production efficiency, reduce costs, and significantly contribute to meeting the targets of all units.

- Opportunity KPIs for port operations to increase buffalo across All operational units within the entire Haiphong Port ecosystem.

- Review, improve, and issue standardized operational procedures for the entire system.

- Leverage the advantage of the number of berths to enable ports to coordinate and share building schedules, while consuming on building reception operations particularly For non-containerized cargo.

#### **6.2. Plastic Editor and Investment**

- Focus on inspecting and assessing the technical condition of equipment and infrastructure to develop repair and maintenance plans aligned with the production and business plan.

- Closely monitor technical standards and material inventory levels. Proactively program disadvantages by pre and increased human supervisor and Marketing to Children attack repair procedures, dodge reactive measures and rare further damage person could increase costs and disrupts production.

- Regarding information technology: Focus on completing key IT investment projects, particularly the IT package under the investment project for the construction of Container Terminals 3 and 4 at Lach Huyen. Enhance the operational energy of existing IT projects. Improve processes and apply IT solutions to enhance service quality and

customer service standards.

### **6.3. Editor Activities**

- Focus on studying restructuring plans for the organisational structure of the Company's Head Office and Tan Vu Port Branch; reorganise the business and customer service systems to meet the requirements of a more effective, efficient, and lean management structure at Port of Hai Phong Joint Stock Company in line with the Company's strategic development direction.

- Opportunity a review and congestion of personnel business across the entire Company in accordance with the restructuring strategy; ensure the quality, structure, continuity, and support of the workforce to time the requirements of the Company's new development phase.

- Render recruitment and hired regions to secure a open workforce person meets the Company's business operations model.

- Review, update, and reissue the Port's internal regulatory document system to align with the new model.

- Programming working with important acid human to secure a final one on the management and operation plan for Berths 4 and 5 at Chua Ve Port.

- end and creativity Option: Programming to delete and effectively implement Lean and Kaizen principles in operations and management.

- Programming drinking the investment of equity in satisfying under energetic joint-venture companies. (Saigon Log, VIMC Log).

### **6.4. Labor Deception and Effective Cost Editor**

- Organization school rationally to increase labor pregnant. Test effective cost management across all areas, with a focus on promoting innovation, adopting new technologies, Streamlining production, radio planning cargo driving, and studying adjustments to technical standards, fuel standards, reducing capital expenditures in infrastructure investment, equipment procurement, and material purchases through competitive bidding, and saving on office supplies, electricity, and water costs, etc.

- Test risk business across All varieties of the Company's operations.

- Maximise the use of services and resources within the Port of Hai Phong ecosystem; outsource only if businesses within the Port of Hai Phong ecosystem lack the capacity to provide services or offer services at prices higher than the market rate.

### **6.5. Cooperate with acid human and Banana**

- Strengthen cooperation with state management agencies to support the Port in its production and business operations and port development.

- Expand cooperation between Port of Hai Phong and member units of Vietnam Maritime Corporation. Seek investment and cooperation opportunities to develop port terminals and depots in North CD varieties bite with the Company's business Strategy. Coordinate the expression of logistics admissions to increased service pad and Increase

revenue.

- Establish joint ventures and partnerships with shipping lines and with port, warehouse, and transportation companies under Vietnam Maritime Corporation (VIMC) to increase cargo throughput at Port of Hai Phong in a manner that balances the interests of all parties, and progressively implement business cooperation plans with VIMC-affiliated companies in connection with the relocation of Hoang Dieu Port.

*Dear Shareholders and Distinguished Guests!*

*The Board of Management and all employees of Hai Phong Port Joint Stock Company will continue to strive, maintain unity, and focus on improving operational efficiency in order to meet the expectations of our shareholders. We will implement innovative solutions in management and operations, while enhancing transparency, improving working processes, and optimizing resources to ensure the sustainable development of the Company. We firmly believe that, with unity and determination, the Company will achieve outstanding results in 2026 and the years to come*

Respectfully submitted to the General Meeting of Shareholders.

***Recipient :***

- General Meeting of Shareholders;
- Board of Management, Supervisory Board;
- Filing: Secretary to the Board of Management.

**ON BEHALF OF BOARD OF MANagements  
CHAIRMAN**

**Pham Hong Minh**

## REPORT ON PRODUCTION AND BUSINESS RESULTS 2025 &amp; 2026 PROPOSED PLAN

No.	TARGET	Unit of measurement	IMPLEMENTED 2024	THE YEAR 2025		2026 PLAN	Comparison (%)		
				PLAN	IMPLEMENTATION		Actual -2025/ Plan 2025	Actual- 2025/ Actual- 2024	Plan-2026/ Actual-2025
	<b>* PARENT COMPANY</b>								
<b>I.</b>	<b>Total Output</b>	<b>1,000 billion</b>	<b>23.566</b>	<b>27.920</b>	<b>23.290</b>	<b>23.770</b>	<b>83,4</b>	<b>98,8</b>	<b>102,1</b>
<b>1</b>	Export	"	8.460	10.160	8.464	10.670	83,3	100,0	126,1
<b>2</b>	Import	"	8.810	12.110	10.215	10.540	84,4	115,9	103,2
<b>3</b>	Domestic	"	6.296	5.650	4.611	2.560	81,6	73,2	55,5
<b>*)</b>	<b>Main items:</b>								
	+ Container cargo	1,000 billion	22.450	25.420	22.132	22.770	87,1	98,6	102,9
	+ Container cargo	1,000 TEU	1.273,2	1.446,0	1.240,667	1.280,0	85,8	97,4	103,2
	+ Machinery, equipment	1,000 billion	22	45	79	15	175,6	365,7	19,0
	+ Iron and steel, scrap iron	"	627	600	662	285	110,3	105,6	43,1
	+ Fertilizer	"			8				
	+ Car	The	73.883	75.595	70.393	75.000	93,1	95,3	106,5
	+ Other items	1,000 billion	464	1.035	417	700	40,3	89,8	167,9
	Non-containerized cargo	1,000 billion	1.113	1.680	1.158	1.000	68,9	104,1	86,4
<b>II</b>	<b>TOTAL REVENUE</b>	<b>Million VND</b>	<b>1.729.862</b>	<b>2.269.000</b>	<b>2.315.334</b>	<b>2.425.000</b>	<b>102,0</b>	<b>133,8</b>	<b>104,7</b>
<b>1</b>	<b>- Core business revenue</b>	<b>"</b>	<b>1.373.821</b>	<b>1.856.720</b>	<b>1.732.726</b>	<b>2.212.130</b>	<b>93,3</b>	<b>126,1</b>	<b>127,7</b>
	+ Loading and unloading of goods	"	1.160.337	1.389.610	1.339.567	1.384.580	96,4	115,4	103,4
	+ Warehousing and yard storage	"	73.030	84.590	95.746	69.450	113,2	131,1	72,5
	+ Tying and untying the rope	"	1.030	1.410	986	420	69,9	95,7	42,6
	+/- Weighing goods	"	2.816	3.620	2.372	1.110	65,5	84,2	46,8
	+ Wharves	"	23.000	29.180	25.437	23.610	87,2	110,6	92,8
	+ Other services	"	113.608	141.590	66.816	56.830	47,2	58,8	85,1
	+ Revenue from leasing infrastructure	"		206.720	201.802	676.130	97,6		335,0
<b>2</b>	<b>- Financial income</b>	<b>"</b>	<b>346.884</b>	<b>181.000</b>	<b>245.104</b>	<b>174.870</b>	<b>135,4</b>	<b>70,7</b>	<b>71,3</b>
	+ Exchange rate difference	"	29.381		16.416			55,9	
	+ Bank deposit interest	"	32.690	3.000	20.114	15.000	670,5	61,5	74,6
	+ Dividend income	"	262.460	178.000	208.437	159.870	117,1	79,4	76,7
	+ Gain on sale of securities	"	22.353						
	+ Other	"			137				
<b>3</b>	<b>- Other income</b>	<b>"</b>	<b>9.157</b>	<b>231.280</b>	<b>337.504</b>	<b>38.000</b>	<b>145,9</b>	<b>3.685,7</b>	<b>11,3</b>
	+ Proceeds from sale of liquidated	"			93				
	+ Collect electricity fees for rental	"	1.322		4.125			312,0	
	+ Compensation	"	77						
	+ Judgment enforcement	"	3.998		218				
	+ Penalty for late performance of t	"	265						

No.	TARGET	Unit of measur ment	IMPLEMEN TED 2024	THE YEAR 2025		2026 PLAN	Comparison (%)		
				PLAN	IMPLEME NTATION		Actual -2025/ Plan 2025	Actual- 2025/ Actual- 2024	Plan-2026/ Actual-2025
	+ Other	"	3.495	231.280	333.068	38.000	144,0		
<b>III</b>	<b>TOTAL COST</b>	<b>Million VND</b>	<b>991.785</b>	<b>1.301.500</b>	<b>1.142.099</b>	<b>1.125.000</b>	<b>87,8</b>	<b>115,2</b>	<b>98,5</b>
<b>1</b>	<b>Production and business costs</b>	<b>"</b>	<b>968.369</b>	<b>1.241.800</b>	<b>1.074.933</b>	<b>1.035.000</b>	<b>86,6</b>	<b>111,0</b>	<b>96,3</b>
	+ Direct wages	"	381.070	385.440	399.997	310.000	103,8	105,0	77,5
	+ Social Insurance, Trade Union Fee, Unemployment Insurance,	"	35.842	35.742	26.752	23.728	74,8	74,6	88,7
	+ Fuel	"	41.943	56.415	41.765	38.390	74,0	99,6	91,9
	+ Materials	"	97.629	105.000	79.097	47.000	75,3	81,0	59,4
	+ Machinery and equipment repair	"	28.324	41.206	39.286	30.780	95,3	138,7	78,3
	+ Infrastructure repair	"	25.134	71.079	29.188	57.904	41,1	116,1	198,4
	+ Electrical system repair	"	1.157	5.000	492	2.000	9,8	42,5	406,5
	+ IT equipment repair	"	457	1.200	273	1.100	22,8	59,7	402,9
	+ Electricity	"	23.579	29.354	23.576	30.010	80,3	100,0	127,3
	+ Water	"	1.364	1.580	1.271	935	80,4	93,2	73,6
	+ Depreciation	"	155.101	231.625	196.171	246.000	84,7	126,5	125,4
	+ Other	"	176.769	278.159	237.065	247.153	85,2	134,1	104,3
<b>2</b>	<b>Financial expenses</b>	<b>"</b>	<b>21.952</b>	<b>59.700</b>	<b>39.687</b>	<b>90.000</b>	<b>66,5</b>	<b>180,8</b>	<b>226,8</b>
	+ Exchange rate difference	"	12.356	20.000	18.033		90,2	145,9	
	+ Bank loan interest			33.200	17.493	85.000	52,7		485,9
	+ ODA loan interest	"	7.105	6.500	6.326	4.000	97,3	89,0	63,2
	+ Provision for diminution in value of long-term investments	"	2.491		(2.165)	1.000			
<b>3</b>	<b>Other expenses</b>	<b>"</b>	<b>1.464</b>		<b>27.479</b>			1.877,0	
	+ Fine	"	393					-	
	+ Other	"	1.071		27.479				
<b>IV</b>	<b>PROFIT BEFORE TAX</b>	<b>Million VND</b>	<b>738.077</b>	<b>967.500</b>	<b>1.173.235</b>	<b>1.300.000</b>	<b>121,3</b>	<b>159,0</b>	<b>110,8</b>
	<i>Of which: Operating profit</i>	<i>Million VND</i>	<i>405.452</i>	<i>614.920</i>	<i>657.793</i>	<i>1.177.130</i>	<i>107,0</i>	<i>162,2</i>	<i>179,0</i>

**REPORT ON THE IMPLEMENTATION OF INFRASTRUCTURE CONSTRUCTION INVESTMENT PROJECTS,  
VEHICLES, EQUIPMENT, INFORMATION TECHNOLOGY, AND EXPANSION INVESTMENT FOR 2025  
AND THE 2026 PLAN**

(Unit: million VND)

PM	Project name	Total amount investment	2025 Results			2026 Investment Plan	
			2025 Investment Plan (disbursement assignment)	Realized value	Disbursement value	Realized value	Disbursement value
	<b>HAI PHONG PORT - PARENT COMPANY</b>		<b>3.292.859</b>	<b>2.332.227</b>	<b>2.952.780</b>	<b>724.829</b>	<b>1.001.235</b>
<b>A</b>	<b>Transitional project from the previous year</b>					<b>380.459</b>	<b>656.865</b>
<b>I</b>	<b>Capital construction investment project</b>		<b>110.401</b>	<b>43.619</b>	<b>19.055</b>	<b>49.246</b>	<b>51.726</b>
1	Renovation of the drainage system at Tan Vu Port branch	14.474	14.500				
2	Renovation of the storage yard at Tan Vu Port branch	14.851	14.851	12.902	13.001		
3	Investment in an office building at Lot 15, Le Hong Phong Street (Dang Lam, Hai An, Hai Phong)	6.354	1.500	1.545	2.843		2.134
4	Construction Investment Project for "RTG Runways at Blocks CF and DF - Tan Vu Port Branch"	4.860	250	0	231		
5	Renovating and upgrading the shipping channel to -8.5 m	60.000	60.000	22.094	0	36.212	36.212
7	Renovation of roads and front yards behind Berth 3 (Blocks AE and AF) - Tan Vu Port Branch (Internal roads)	9.500	9.500	346	0	9.154	9.500
6	Renovation of the yard adjacent to Gate 2, the mechanical team building, and the rear yard behind Berth 3 of Tan Vu Port Branch (Inspection Yard)	9.688	9.800	5.808	2.056	3.880	3.880
8	Investment in a solar power system to provide electricity for offices and workshops at Tan Vu Port Branch (2025 Supplement)			924	924		
<b>II</b>	<b>Equipment procurement project</b>	<b>543.709</b>	<b>128.990</b>	<b>27.581</b>	<b>24.339</b>	<b>203.192</b>	<b>214.980</b>
1	Tractor units and semi-trailers at Tan Vu Port Branch (05 units)	14.200			8.538		
2	Fire truck at Tan Vu Port Branch (01 unit)	3.309		22	22		
3	Spreader frame of QC crane (02 units)		10.200	9.623	1.925	66	8.005
4	Spare lifting frame for Tukan crane (01 unit)		6.500	5.112	1.022	-	3.849
5	Diesel tractor units and semi-trailers at Tan Vu Port Branch (10 units)	28.000	8.400	7.722	7.730	18.126	18.126
6	QC gantry cranes at Tan Vu Port Branch (02 units)	493.000	98.600	8	8	185.000	185.000
7	5-7 seater car at the Company Office	5.200	5.200	5.094	5.094		
8	Photocopier		90				
<b>III</b>	<b>Information technology project</b>		<b>8.017</b>	<b>4.808</b>	<b>4.670</b>	<b>15.492</b>	<b>15.630</b>
1	Equipping automated container gate inspection systems at Tan Vu Port Branch	10.000		46	46		
2	Upgrading and replacing Wi-Fi network equipment and industrial computers installed on lifting equipment at Tan Vu Port Branch	5.800		24	24		
3	Developing additional IT application functions to digitalize procurement procedures for equipment and tools on the technical supplies and maintenance management software at Hai Phong Port Joint Stock Company	491		3	3		
4	Equipping an IP camera system installed at the Company's office area	800		4	4		
5	Procuring and installing information display screens for production operations at Tan Vu Port Branch	112		112	112		
6	Developing a Mobile App for Electronic Port (ePort) services at Hai Phong Port	2.561	2.375	1.208	1.208	25	25
7	Procuring equipment and developing software for container inspection and repair at Hai Phong Port Joint Stock Company	2.500	19	1.761	1.761		
8	Developing car park operation management software	850	6	581	581		
9	Equipping automatic seal dispensers at Tan Vu Branch	1.090	7	670	670		
10	Equipping additional equipment and software to enhance redundancy and incident response for the company's software systems	1.225	7	7	7		



PM	Project name	Total amount investment	2025 Results			2026 Investment Plan	
			2025 Investment Plan (disbursement assignment)	Realized value	Disbursement value	Realized value	Disbursement value
11	Procuring a dynamic QR Code online payment connection module		2	2	2		
12	Procuring an additional seal number recognition module for the automated gate system for inbound and outbound containers at Tan Vu Port Branch	112	1	120	120		
13	Procuring centralized data storage equipment	5.600	5.600	132	132	5.467	5.467
14	Investing in upgrading the general port operation management software at Chua Ve Port Branch (Supplement for 2025)	10.000				10.000	10.000
15	Adding Webapp functions for customer information surveys on the Hai Phong Port website for touch screens (Supplement for 2025)	138		138			138
<b>IV</b>	<b>Expansion investment projects</b>	<b>6.946.087</b>	<b>3.045.451</b>	<b>2.256.219</b>	<b>2.904.715</b>	<b>112.529</b>	<b>374.529</b>
1	Construction investment project for container berths No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen Port Area), Hai Phong City (Infrastructure + Equipment)	6.946.087	2.934.978	2.190.000	2.838.496	70.000	332.000
2	Investment and construction project for container berths No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen Port Area), Hai Phong City (Information technology)		110.473	66.219	66.219	42.529	42.529
<b>B</b>	<b>The project will start construction in 2026.</b>					<b>344.370</b>	<b>344.370</b>
<b>I</b>	<b>Capital construction investment project</b>					<b>102.500</b>	<b>102.500</b>
1	Renovation of roads and yards behind Berth 3 (Blocks AA, AB, AC, AD) - Tan Vu Port Branch	20.000				20.000	20.000
2	Renovation of the yard behind Berth 4 (blocks BM, BN) - Tan Vu Port Branch	10.000				10.000	10.000
3	Renovation of the yard behind Berth 6, Tan Vu Port Branch	30.000				20.000	20.000
4	Investment in a solar power system for the Office at 8A Tran Phu, Ngo Quyen, Hai Phong.	1.000				1.000	1.000
5	Supply and installation of shore power system at Tan Vu Port Branch	80.000				23.000	23.000
6	Project to expand the yard between the Mechanized Unit Building and the Crane Unit Building of Tan Vu Port Branch.	9.000				9.000	9.000
7	Project for expanding the storage yard behind Berth 7, Tan Vu Port Branch	19.500				19.500	19.500
<b>II</b>	<b>Equipment procurement project</b>					<b>147.730</b>	<b>147.730</b>
1	45-ton Reachstacker (02 units)	34.000				34.000	34.000
2	18-seater Transit Premium (at VPCT)	1.200				1.200	1.200
3	7-seater Toyota Fortuner cars at the Company Office and Tan Vu Port Branch (02 units)	2.700				2.700	2.700
4	Electric cars for guest shuttle service at Tan Vu CNC (02 units)	630				630	630
5	Canon camera (at Company Office)	100				100	100
6	Water-based fire fighting system (at Headquarters 8A)	500				500	500
7	QC gantry cranes at Tan Vu Port Branch (02 units)	493.000				98.600	98.600
8	Upgrading and refurbishment of RTG cranes	10.000				10.000	10.000
<b>III</b>	<b>Information technology project</b>					<b>94.140</b>	<b>94.140</b>
1	Investment in servers and HR and payroll management software	7.000				7.000	7.000
2	Investment in upgrading container operation management software at Hai Phong Port	170.000				51.000	51.000
3	Investment in a server pair at Tan Vu Port Branch	4.500				4.500	4.500
4	Investment in Big Data system and data integration bus at Hai Phong Port	25.000				25.000	25.000
5	Investment in an IoT connectivity system for field equipment at Tan Vu Port Branch	6000				6.000	6.000
6	Investment in environmental monitoring system and server room equipment at Hai Phong Port	500				500	500
7	Additional installation of 04 PTZ camera poles for 04 container condition checking points (Checking Point) No. 1, 2, 3, 4 at Tan Vu Port Branch (2026 Supplement)	140				140	140

ENTITY: HAI PHONG PORT JOINT STOCK COMPANY

Form No. 03

**2026 FINANCIAL INVESTMENT PLAN**

(Unit: Billion VND)

PM	Project name	2025 Results			2026 Implementation Plan		Note (Project Implementation Status / Justification for Project Investment Necessity)
		2025 Investment Plan	Actual value	Compare Implementation/Plan (%)	2026 Investment Plan	Plan progress	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	<b>Total</b>	<b>1.509,20</b>	<b>1.298,57</b>		<b>897,70</b>		
1	Capital contribution to Smart Logistics Service Co., Ltd. (Hai Phong)	65,60	51,14	77,96%	15,70	Quarter 2/2026	Implement according to the project schedule.
2	Capital contribution to TIL Hai Phong International Port Company Limited	1.213,40	990,09	81,60%	242,00	Quarter 1/2026	Execute according to the handover schedule with the partner.
3	Capital contribution to Hai Phong Port Technical and Training Services Joint Stock Company	4,00	31,50	787,50%			Adjusting the charter capital to suit the scale of the entity.
4	Charter capital increase at Hai Phong Port Tugboat and Transport Joint Stock Company	16,20	16,20	100,00%			
5	Capital increase for Hoang Dieu Port (merger of Hoang Dieu Port – Chua Ve Port)	210,00	209,64	99,83%			
6	Capital contribution to establish a port operating entity at Bach Dang Industrial Park				640,00	Quarter 3/2026	The total investment is estimated at 4,200 billion. Hai Phong Port contributes 51%; Equity: 40%. Capital contribution in multiple stages based on actual requirements



**DRAFT**

**REPORT**

**ACTIVITIES OF INDEPENDENT MEMBERS OF THE BOARD OF  
MANAGEMENT AND EVALUATION OF THE BOARD OF MANAGEMENT'  
ACTIVITIES IN 2025**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock  
Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and subsequent amendments and supplements;

Pursuant to the Charter on the Organization and Operation of Port of Hai Phong Joint Stock Company;

Pursuant to Decision No. 1940/QĐ-CHP dated May 13, 2025, on the assignment of duties to members of the Board of Management;

I, Vu Duc Bien - Independent Member of the Board of Management of Port of Hai Phong Joint Stock Company, respectfully report to the General Meeting of Shareholders on my personal performance and the evaluation of the Board of Management' activities of Port of Hai Phong Joint Stock Company in 2025 as follows:

**I. Activities of independent members of the Board of Management**

In 2025, the Board of Management of Port of Hai Phong Joint Stock Company has 02 independent board members during the following periods:

- Period 01/01/2025 - 29/04/2025: Mr. Vu Duc Bien and Mr. Do Vu Linh.
- Period April 29, 2025 - December 31, 2025: Mr. Vu Duc Bien and Ms. Le Thi Ngoc Dung.

In 2025, in my capacity as an independent member, I have actively and proactively exchanged information with the Board of Management and the Management Board to provide reasonable and effective recommendations and proposals. Specific activities are carried out as follows:

Fully attend all meetings and thoroughly study the contents of written consultations from the Board of Management to grasp information and contribute opinions aimed at enhancing operational efficiency and supervising the compliance of the Executive Board.

Proactively organize discussions and exchanges with the General Director,

members of the Executive Board, and specialized departments. Specifically, based on the assignment of duties by the Board of Management, I have focused on monitoring, supervising, and proposing solutions to strengthen direction in the following areas:

- Investment strategies for expansion and development, and improving the Company's operational efficiency.
- Methods for effectively and professionally connecting and maintaining links between the enterprise and customers.
- Investment and capital contribution activities of Port of Hai Phong and the operational efficiency of enterprises with capital contributions from Hai Phong Port.
- Development of advanced governance models; sustainable development.
- Building brand and corporate culture.

## **II. Evaluation by the Independent Member of the Board of Management on the activities of the Board of Management**

Based on the business performance results and the governance work of the Board of Management, I have several evaluations regarding the activities of the Board of Management of Port of Hai Phong in 2025 as follows:

- Regarding the contents discussed by the Board of Management: These are regular and fundamental activities based on the powers and responsibilities stipulated in the Company's Charter, internal regulations, and current laws.
- Regarding the issuance of Resolutions and Decisions of the Board of Management: The approval of contents strictly complies with the majority principle. Meeting minutes are fully prepared to serve as a basis for the timely and lawful issuance of directive documents and are transparently communicated to the Supervisory Board and the Executive Board.

Regarding the implementation of the General Meeting of Shareholders' Resolution: The Board of Management has closely directed and supervised the implementation by the Executive Board through plan assignment, inspection, and evaluation. The directives closely follow the plan approved by the General Meeting of Shareholders.

- Regarding the activities of the Board of Management and its members: There were no acts of exceeding or abusing authority. The clear assignment of tasks enables each member to leverage their management strengths in each area.
- Regarding remuneration, expenses, and benefits: Remuneration of the Board of Management and income of the Executive Board are implemented transparently and strictly, in compliance with financial management and salary regulations, and are truthfully reflected in the Financial Statements.

- Regarding supervisory activities over the Executive Board: Carried out comprehensively through periodic/extraordinary reports, within the scope of authority, and achieving high practical effectiveness.

- Regarding the activities of the support subcommittees: They have properly fulfilled their assigned responsibilities and authorities in providing advisory support to the Board of Management.

Respectfully submitted to the General Meeting of Shareholders.

***Recipients:***

- General Meeting of Shareholders;
- Board of Management, Supervisory Board;
- Filing: Secretary to the Board of Management.

**INDEPENDENT MEMBER  
BOARD OF MANAGEMENT**

**Vu Duc Bien**



**DRAFT**

**REPORT**

**ACTIVITIES OF INDEPENDENT MEMBERS OF THE BOARD OF  
MANAGEMENT AND EVALUATION OF THE BOARD OF MANAGEMENT'  
ACTIVITIES IN 2025**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock  
Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and subsequent amendments and supplements;

Pursuant to the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company;

Pursuant to Decision No. 1940/QD-CHP dated May 13, 2025, on the assignment of duties to members of the Board of Management;

I, Le Thi Ngoc Dung - Independent Member of the Board of Management (BOD) of Port of Hai Phong Joint Stock Company, respectfully report to the General Meeting of Shareholders on my personal activities and the evaluation of the BOD's activities of Port of Hai Phong Joint Stock Company in 2025 as follows:

**I. Activities of Independent Members of the Board of Management**

In 2025, the BOD of Port of Hai Phong Joint Stock Company had 02 independent members during the following periods:

- Period from January 1, 2025, to April 29, 2025: Mr. Vu Duc Bien and Mr. Do Vu Linh.

- Period from April 29, 2025, to December 31, 2025: Mr. Vu Duc Bien and Ms. Le Thi Ngoc Dung.

Since being elected as an Independent Member of the BOD (from April 29, 2025), I have actively and proactively coordinated with the BOD and the Board of Management to provide reasonable and effective recommendations and proposals. Specifically:

1. Fully attended BOD meetings and studied contents for written opinions to closely monitor the company's situation, providing counter-arguments and independent opinions to improve governance efficiency and supervise the activities of the Board of Management.

2. Actively worked with the Executive Board and relevant departments.

Based on the assigned scope of work, I focused on monitoring, supervising, and proposing solutions to enhance efficiency in the following areas:

- Market development, marketing, and customer care activities.
- General marketing based on leveraging VIMC's ecosystem.
- Communication for core business activities (associated with expansion investment in the Lach Huyen area).
- Development of services, non-stevedoring revenue, and logistics activities.

## II. Assessment by the Independent Member of the Board of Management on the Board's activities

Based on the process of participating in governance and supervision from April 2025 until the end of the year, I have the following assessments regarding the activities of the Board of Management (BOD) of Port of Hai Phong in 2025:

- Regarding the contents discussed by the BOD: Discussion activities were maintained regularly and openly, strictly adhering to the powers and responsibilities stipulated in the Charter and the law.

- Regarding the issuance of Board Resolutions and Decisions: Voting methods (in-person and via written opinion) were conducted democratically, complying with the majority principle. The Board's directing documents were issued promptly, archived carefully, and fully notified to the Executive Board and the Supervisory Board for coordinated implementation.

- Regarding the implementation of the General Meeting of Shareholders' Resolutions: The Board of Management has successfully fulfilled its role in directing, assigning plans, and regularly inspecting and evaluating the Management Board, ensuring that the objectives set by the General Meeting of Shareholders are implemented in accordance with the established orientation.

- Regarding the activities of the Board of Management and its members: All Board members have strictly complied with the Charter and the law, without abusing or exceeding their authority. The assignment of specific tasks to each member has maximized the professional strengths of each individual, contributing to the overall development of the Port.

- Regarding remuneration, expenses, and benefits: Operating expenses, remuneration of the Board of Management, and income of the Management Board have been implemented in accordance with regulations, transparently, and clearly reflected in the Financial Statements.

- Regarding the supervision of the Management Board: The Board of Management has performed comprehensive supervision, regularly requiring the Management Board to report on progress, ensuring that business and production

activities remain on a safe and effective trajectory.

- Regarding the activities of the support Sub-committees: The Sub-committees have successfully fulfilled their role in providing in-depth advisory, effectively supporting the decisions of the Board of Management.

Respectfully submitted to the General Meeting of Shareholders./.

***Recipients:***

- General Meeting of Shareholders;
- Board of Management, Supervisory Board;
- Filing: Secretary to the Board of Management.

**INDEPENDENT MEMBER  
OF THE BOARD OF MANAGEMENT**

**Le Thi Ngoc Dung**





**DRAFT**

## **REPORT**

**Regarding the implementation of the “Investment project for the construction of container berths No. 3 and No. 4 at the Hai Phong International Gateway Port (Lach Huyen Port Area), Hai Phong City” in 2025 and the work implementation plan for 2026**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock Company

Pursuant to Decision No. 1215/QD-DHDCD dated April 29, 2021 of the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company regarding the approval of the “Investment project for the construction of container berths No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen Port Area), Hai Phong City”;

Pursuant to Decision No. 1875/QD-CHP dated July 1, 2021, of the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on the approval of the authorization to decide on matters within the authority of the General Meeting of Shareholders during the implementation of the Investment Project for the Construction of Container Berths No. 3 and No. 4 at Hai Phong International Gateway Port (Lach Huyen Port Area), Hai Phong City;

The Board of Management of Port of Hai Phong Joint Stock Company would like to report to the General Meeting of Shareholders on the implementation of the “Investment project for the construction of container berths No. 3 and No. 4 at Hai Phong International Gateway Port (in Lach Huyen Port Area), Hai Phong City” in 2025 and the work implementation plan for 2026 as follows:

### **A. WORK PERFORMED**

#### **I. Tasks performed by the Board of Management under authorization from the General Meeting of Shareholders**

Pursuant to Decision No. 1875/QD-CHP dated July 1, 2021, of the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company regarding the approval of authorization to decide on matters within the authority of the General Meeting of Shareholders during the implementation of the Investment Project for the Construction of Container Terminals No. 3 and No. 4 at Hai Phong International Gateway Port (in Lach Huyen Port Area), Hai Phong City, the Board of Management has performed the authorized tasks from 2023 to the present as follows:

##### **1. Approval of implementation plans:**

- Implementation plan for Leasing containers for offices and warehouses to serve the supervision and trial operation of the Lach Huyen Terminals 3 and 4 project (Decision No. 552/QD-CHP dated February 20, 2025).
- Implementation plan for the Package: Environmental protection works for Phase

1 operation at the Lach Huyen Terminals 3 and 4 project (Decision No. 836/QD-CHP dated March 14, 2025).

- Implementation plan for Vehicle and equipment insurance (Decision No. 861/QD-CHP dated March 17, 2025).

- Implementation plan for Price appraisal of black sand materials after construction (Decision No. 2313/QD-CHP dated June 12, 2025).

- Implementation plan for Supply and installation of vessel berthing monitoring equipment (Decision No. 2674/QD-CHP dated July 7, 2025).

- Implementation plan for Fabrication and installation of storm-resistant tie-downs for RTG cranes at Terminals No. 3 and 4 of Lach Huyen Port (Decision No. 2732/QD-CHP dated July 8, 2025).

- Package estimate and Package price for the Construction of the power supply system, Phase 2 (Decision No. 3132/QD-CHP dated July 17, 2025).

- Package estimate, package price: Procurement of 02 specialized fire trucks (Decision No. 3260/QD-CHP dated July 28, 2025).

- Implementation plan for Preparation of environmental permit application - Phase 2 (Decision No. 3390/QD-CHP dated August 4, 2025).

- Implementation plan for Package XL04: Construction of aluminum cladding for the main gate (Decision No. 4588/QD-CHP dated November 17, 2025).

- Implementation plan for the Item: Auxiliary works of the main inspection yard (Decision No. 5075/QD-CHP dated December 19, 2025).

## **2. Approval of construction drawing designs and estimates for work items:**

- Construction drawing design and estimate for the Item: Auxiliary works in the Inspection Yard area (Decision No. 4660/QD-CHP dated November 25, 2025).

## **II. Performance of tasks within the authority of the Board of Directors.**

In 2025, the Board of Management performed the following tasks within its authority:

### **1. Selection of contractors for the following packages:**

- Package PTV06: Leasing containers for offices and warehouses to serve the supervision and trial operation of Lach Huyen Berths 3 and 4 Project.

- Package: Environmental protection works serving Phase 1 operation at Lach Huyen Berths 3 and 4 Project.

- Procurement of 02 specialized fire trucks.

- Package PTV07: Insurance for vehicles and equipment at Lach Huyen Berths 3 and 4 Project.

- Package TV47: Price appraisal of black sand material after construction.

- Package TV48: Preparation of environmental permit application - Phase 2.

- Package XL03: Construction of the power supply system - Phase 2.

- Bidding package TB05 "Fabrication and installation of storm tie-downs for RTG cranes at Berths No. 3 and 4, Lach Huyen Port."

- Package TB07: Supply and installation of ship berthing monitoring equipment for the investment project of Berths No. 3 and No. 4 at Lach Huyen Port.

- Organize the auction of black sand materials after construction.

Package XL04: Construction of aluminum cladding for the main gate.

Package XL05: Construction of auxiliary works for the customs inspection yard area.

## **2. General information on bidding packages with a value exceeding 35% of the total assets of Port of Hai Phong Joint Stock Company.**

### ***2.1. EC Package: Comprehensive project survey; design and construction of the wharf, dredging, rear revetment, land leveling, and yard roads for Phase 1.***

- Package price: 3,108,286,377,000 VND.

- Form of contractor selection: Domestic open bidding, no pre-qualification.

- Procurement method: Single-stage, two-envelope.

- Items under the bidding package:

<b>PM</b>	<b>Construction item</b>	<b>Unit</b>	<b>Scale and implementation volume</b>
1	Wharf (750x50m)	square meters	37.500
2	Pier, 160 TEU barge	square meters	6.000
3	Official pier	square meters	4003
4	Dredging the ship berthing area	cubic meter	855.191
-	<i>100,000 DWT vessel berthing area</i>		
-	<i>Barge mooring area</i>		
5	Embankment behind the bridge	linear meter	708
6	Cargo yard (under Phase 1)		165.860
-	<i>Full container yard</i>	<i>square meters</i>	<i>144.562</i>
-	<i>Reefer yard</i>	<i>square meters</i>	<i>8.820</i>
-	<i>Cargo yard + stuffing and unstuffing yard</i>	<i>square meters</i>	<i>9.620</i>
-	<i>Customs inspection yard</i>	<i>square meters</i>	<i>2.858</i>
7	Surface water drainage system ( <i>Step 1 quantity calculation only</i> )	<i>Center</i>	<i>1</i>
8	Internal road (belonging to Step 1)	square meters	54.830
9	Gate area road (part of Step 1)	square meters	2.400
10	Land leveling and embankment protection		
-	<i>Embankment for land leveling</i>	<i>Center</i>	<i>1</i>
-	<i>Land leveling</i>	<i>cubic meter</i>	<i>1.682.808</i>
-	<i>Service road</i>	<i>Center</i>	<i>1</i>
-	<i>Beach protection revetment</i>	<i>Default</i>	<i>360</i>
11	Foundation treatment (part of Step 1)	square meters	236.462

- Winning bidder: Joint Venture of Phu Xuan Construction and Consultant Joint Stock Company - Waterway Engineering Consultant Joint Stock Company.

- Contract No.: 116/2022/HĐ-TK&TC dated January 12, 2022, Contract Addendum No. 01 dated December 30, 2022, No. 02 dated March 15, 2023, No. 03 dated October 16, 2023, No. 04 dated October 03, 2024, No. 05 dated November 28, 2024, No. 06 dated January 10, 2025, No. 07 dated January 21, 2025, No. 08 dated February 19, 2025, No. 09 dated July 29, 2025, No. 10 dated September 03, 2025.

- Contract/contract addendum price: 3,032,510,685,784 VND.

- Contract performance period according to the contract and its appendices: 28 months, excluding the time for verification, appraisal, and approval of construction drawing designs and cost estimates, as well as public holidays and Tet holidays (of which: Time for survey, construction drawing design, and cost estimation: 03 months; Construction period: completion by May 25, 2025).

- Type of contract: Combined unit price contract (Lump-sum contract for construction drawing design and cost estimation; Fixed unit price contract for survey and construction).

**2.2. Bidding Package TB01: "Procurement and installation of 06 Ship-to-Shore (STS) container cranes and 24 Rubber-Tired Gantry (RTG) cranes"**

- Package price: 2,237,141,264,000 VND.

- Form of contractor selection: International open bidding, without pre-qualification.

- Procurement method: Single-stage, two-envelope.

- Items under the bidding package:

No.	List of goods	Unit	Tender quantity
1	Mobile Ship-to-Shore Crane	The	06
2	Rubber-Tired Gantry (RTG) cranes	Unit	24
3	Spare spreader for Ship-to-Shore (STS) cranes	Unit	01
4	Spare spreader for Rubber-Tired Gantry (RTG) cranes	Unit	01

- Winning bidder: Mitsui E&S Machinery Co., Ltd.

- Contract No.: 2366/CHP-MES dated June 02, 2023. Contract addenda dated July 22, 2023, November 06, 2023, January 08, 2025, October 31, 2025.

- Contract price: Total of 13,061,554,132 JPY and 54,152,046,842 VND.

- Contract performance period: 28 months from the date of contract signing and the Seller's receipt of the contract advance payment.

- Contract type: Lump-sum contract.

- Handover schedule: 12/02/2025 (3 STS); 15/02/2025 (08 RTG); 20/06/2025 (8 RTG); 30/06/2025 (3 STS); 08/12/2025 (8 RTG + spreaders).

### 3. Status and progress of main works:

Implementation status of main bidding packages as of March 15, 2026, is as follows:

\* **EC Package: Survey of the entire project; design and construction of the wharf, dredging, rear revetment, leveling, roads and yards under Step 1:** Construction of the entire package completed on May 25, 2025.

\* **TB01 Package: “Procurement and installation of 06 Ship-to-Shore (STS) container cranes and 24 Rubber-Tired Gantry (RTG) cranes”:** Completed manufacturing of all equipment under the contract, handed over in phases as follows: Phase 01 - 12/02/2025 (3 STS); Phase 02 - 15/02/2025 (08 RTG); Phase 03 - 20/06/2025 (8 RTG); Phase 04 - 30/06/2025 (3 STS); Phase 05 - 08/12/2025 (8 RTG + spreaders).

#### \* **Information Technology System:**

- **TB06 Package: “Procurement of Terminal Operating System (TOS) software and applications”:** Completed overall acceptance and put into operation on December 23, 2025.

- **PC Package: “Procurement of goods, equipment, internal database software, and construction of information technology technical infrastructure”:** Phase 1 handover on April 30, 2025; Phase 2 handover on September 1, 2025; Completion of all work items on December 30, 2025.

\* **Package XL01: Construction of the power supply system:** Completion of all items under the contract on November 30, 2025; currently, the contractor is performing additional construction items as requested by the lessee.

\* **Package XL02: Construction and installation of internal roads and yards, office building, worker rest house, workshop and workshop crane, gates and fences, fire prevention and fighting system, and infrastructure and auxiliary items:** Completion of all items under the contract on December 29, 2025; currently, the contractor is performing additional construction items as requested by the lessee.

\* **Package TB02 - Supply of 02 Reach Stackers (RSD) and 01 empty container handler:** Completion of contractor selection, handover of all equipment in February 2025.

\* **Package TB03 - Provision of 50 tractors and semi-trailers:** Completion of contractor selection, handover of 30 tractors and semi-trailers in April 2025.

### 4. Total disbursed value:

- Total disbursed value from the start of the project until the end of 2025:

5,841,922,390,153 VND (Loan: 2,407,601,758,458 VND).

- Year 2025: 2,904,715,133,213 VND (Loan: 2,407,601,758,458 VND).

### 5. Handover of infrastructure to the lessee

In implementation of the infrastructure lease agreement with TIL International Port Hai Phong Co., Ltd., two handovers were conducted for the lessee in 2025, on April 30, 2025, and September 1, 2025.

### B. PLAN FOR IMPLEMENTING THE NEXT TASKS IN 2026.

- Completed the handover of infrastructure for lease, phase 03.

- The projected disbursement value for 2026 is approximately 332 billion VND.

The above is a report on the implementation of the investment and construction project for container berths No. 3 and No. 4 at the Hai Phong International Gateway Port (Lach Huyen Port Area), Hai Phong City in 2025 and the plan for 2026.

Respectfully reported and submitted to the General Meeting of Shareholders for approval of the implemented activities and the future implementation plans as set out in the Report.

***Recipients:***

- General Meeting of Shareholders;
- Board of Management, Supervisory Board;
- Filing: Secretary to the Board of Management.

**ON BEHALF OF BOARD OF MANAGEMENT  
CHAIRMAN**

**Pham Hong Minh**

**DRAFT**

**PROPOSAL  
Regarding the 2025 Audited Financial Statements**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; the Law on amendments and supplements to a number of articles of the Law on Enterprises No. 76/2025/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025;

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; the Law on amendments and supplements to a number of articles of the Law on Public Investment, Law on Investment under Public-Private Partnership Method, Law on Investment, Law on Housing, Law on Bidding, Law on Electricity, Law on Enterprises, Law on Excise Tax, and Law on Civil Judgment Enforcement No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022; the Law on amendments to the Law on Securities, Law on Accounting, Law on Independent Audit, Law on State Budget, Law on Management and Use of Public Assets, Law on Tax Administration, Law on Personal Income Tax, Law on National Reserves, and Law on Handling of Administrative Violations No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities; Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP;

Pursuant to the Charter of Organization and Operation of Port of Hai Phong Joint Stock Company;

Pursuant to the 2025 audited separate and consolidated financial statements of Port of Hai Phong Joint Stock Company,

In accordance with the obligations stipulated in the Company's Charter and the provisions of law, the Board of Management of Port of Hai Phong Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the audited 2025

financial statements of Port of Hai Phong Joint Stock Company (*The financial statements have been publicly disclosed on the Company's website*).

To ensure the report content is consistent with the planned targets approved by the 2025 Annual General Meeting, the content of the Proposal includes:

- Section A: Summary of separate financial indicators of Port of Hai Phong Joint Stock Company
- Section B: Summary of consolidated financial indicators of Port of Hai Phong Joint Stock Company

Respectfully submitted to the General Meeting of Shareholders for consideration and approval of the 2025 audited financial statements of Port of Hai Phong Joint Stock Company.

To the General Meeting of Shareholders!

***Recipients:***

- General Meeting of Shareholders;
- Board of Management, Supervisory Board;
- Filing: Secretary to the Board of Management.

**ON BEHALF OF BOARD OF MANAGEMENT  
CHAIRMAN**

**Pham Hong Minh**



**SECTION A**  
**SUMMARY OF SEPARATE FINANCIAL INDICATORS OF PORT OF**  
**HAI PHONG JOINT STOCK COMPANY**

**I. Balance Sheet**

*Unit: VND*

<b>No.</b>	<b>Content</b>	<b>31/12/2025</b>
I	Current assets	1,490,836,367,850
II	Non-current assets	7,425,806,018,755
<b>III</b>	<b>TOTAL ASSETS</b>	<b>8,916,642,386,605</b>
IV	Liabilities	2,758,910,793,088
V	Owner's equity	6,157,731,593,517
<b>Vietnamese</b>	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,916,642,386,605</b>

**II. Business results**

*Unit: VND*

<b>No.</b>	<b>Target</b>	<b>Year 2025</b>
1	Total revenue	2,315,334,602,308
2	Total cost	1,142,099,419,449
3	Profit before tax	1,173,235,182,859
4	Profit after tax	979,629,760,627

**II. Basic financial indicators**

<b>No.</b>	<b>Target</b>	<b>The year 2025</b>
<b>1</b>	<b>Asset structure</b>	
	- Current assets/Total assets	0.17
	- Non-current assets/Total assets	0.83
<b>2</b>	<b>Capital structure</b>	
	- Liabilities/Total Capital	0.31
	- Equity/Total Capital	0.69
<b>3</b>	<b>Solvency</b>	
	- Quick ratio	1.36
	- Short-term liquidity	1.43
<b>4</b>	<b>Profit margin</b>	
	- Profit after tax/Total assets	0.11
	- Net profit after tax / Net revenue	0.57
	- Net profit after tax / Owner's equity	0.16

**SECTION B**  
**SUMMARY REPORT OF CONSOLIDATED FINANCIAL**  
**INDICATORS OF PORT OF HAI PHONG JOINT STOCK COMPANY**

**I. Balance Sheet**

*Unit: VND*

<b>No.</b>	<b>Content</b>	<b>31/12/2025</b>
I	Current assets	3,069,783,422,453
II	Non-current assets	6,844,008,559,952
<b>III</b>	<b>TOTAL ASSETS</b>	9,913,791,982,405
IV	Liabilities	3,096,910,334,460
V	Owner's equity	6,816,881,647,945
<b>Vietnamese</b>	<b>TOTAL EQUITY AND LIABILITIES</b>	9,913,791,982,405

**II. Business results**

*Unit: VND*

<b>No.</b>	<b>Target</b>	<b>The year 2025</b>
1	Total revenue	3,050,932,076,923
2	Total cost	1,793,757,490,158
3	Profit before tax	1,257,174,586,765
4	Profit after tax	984,474,495,619

**III. Key financial indicators**

<b>No</b>	<b>Indicator</b>	<b>Year 2025</b>
<b>1</b>	<b>Asset structure</b>	
	- Current assets/Total assets	0.31
	- Non-current assets/Total assets	0.69
<b>2</b>	<b>Capital structure</b>	
	- Liabilities/Total capital	0.31
	- Owner's equity/Total capital	0.69
<b>3</b>	<b>Liquidity</b>	
	- Quick ratio	2.35
	- Current ratio	2.45
<b>4</b>	<b>Profitability ratios</b>	
	- Profit after tax/Total assets	0.10
	- Profit after tax/Net revenue	0.36
	- Profit after tax/Owner's equity	0.14

**PORT OF HAI PHONG JOINT STOCK COMPANY**  
**AUDITED SEPARATE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**



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## **STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Port of Hai Phong Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the separate financial statements for the year ended 31 December 2025.

### **BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS**

Members of the Board of Management and Board of General Directors of the Company who held office for the year ended 31 December 2025 and up to the date of this report are as follows:

#### **Board of Management**

Mr. Pham Hong Minh	Chairman
Mr. Nguyen Tuong Anh	Board Member
Ms. Nguyen Thi Yen	Board Member
Ms. Trinh Thi Ngoc Bien	Board Member (Dismissed on 29 April 2025)
Mr. Le Dong	Board Member
Mr. Do Vu Linh	Board Member (Dismissed on 29 April 2025)
Mr. Ly Quang Thai	Board Member (Appointed on 29 April 2025)
Mr. Vu Duc Bien	Board Independent Member
Ms. Le Thi Ngoc Dung	Board Independent Member (Appointed on 29 April 2025)

#### **Board of Supervisors**

Ms. Tran Thi Thanh Hai	Chief Supervisor
Ms. Nguyen Thi Hang	Board Member
Mr. Dong Xuan Khanh	Board Member (Dismissed on 29 April 2025)
Mr. Nguyen Tuan Anh	Board Member (Appointed on 29 April 2025)

#### **Board of Internal Auditors**

Mr. Nguyen Anh Tuan	Deputy Chief Internal Auditor in charge
Mr. Phan Anh Tuan	Deputy Chief Internal Auditor
Mr. Vu Van Hoi	Board Member
Mr. Luong Anh Hoang	Board Member (Dismissed on 1 October 2025)
Ms. Vu Thi Lan Anh	Board Member
Ms. Hoang Thi Ha	Board Member (Appointed on 1 July 2025)

#### **Board of General Directors and Chief Accountant**

Mr. Nguyen Tuong Anh	General Director
Mr. Ha Vu Hao	Deputy General Director
Mr. Chu Minh Hoang	Deputy General Director

The Company's Chief Accountant is Ms. Dao Thi Thu Ha.

### **EVENTS ARISING AFTER THE FINANCIAL YEAR**

The Board of General Directors confirms that there have been no significant events occurring after the balance sheet date that would have a material effect, requiring adjustment or disclosure in these separate financial statements.

### **THE AUDITORS**

The accompanying separate financial statements have been audited by UHY Auditing and Consulting Company Limited.



## **STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)**

### **BOARD OF GENERAL DIRECTORS' STATEMENT OF RESPONSIBILITY**

The Board of General Directors of the Company is responsible for preparing the financial statements which give a true and fair view of the financial position of the Company as at 31 December 2025, and its results of operations and cash flows for the year ended 31 December 2025, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other related legal regulations on preparation and presentation of these financial statements. In preparing these financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business;
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the separate financial statements and to mitigate the risks of material misstatement due to fraud or error.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing and presenting the financial statements.

The Board of General Directors of the Company is responsible for ensuring that accounting records are properly kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other related legal regulations on preparation and presentation of the financial statements. In addition, the Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

### **OTHER COMMITMENTS**

The Board of General Directors commits that Company does not violate its obligation to disclose information as prescribed in Circular No.96/2020/TT-BTC on 16 November 2020 issued by the Ministry of Finance on information disclosure in the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024 and Circular No. 18/2025/TT-BTC dated 26 April 2025. The Company complies with the provisions of Decree No.155/2020/ND-CP dated 31 December 2020 issued by the Government, which details the implementation of certain articles of the securities law, as amended and supplemented by Decree No. 245/2025/NĐ-CP dated 11 September 2025 and Circular No. 116/2020/TT-BTC dated 31 December 2020 issued by the Ministry of Finance, which provides guidelines on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of General Directors,



**Nguyen Tuong Anh**  
**General Director**

*Hai Phong, 24 February 2026*



No. 104/2026/UHY-BCKT

## **INDEPENDENT AUDITORS' REPORT**

*On the separate financial statements of Port of Hai Phong Joint Stock Company  
For the year ended 31 December 2025*

**To: Shareholders**  
**Board of Management and Board of General Directors**  
**Port of Hai Phong Joint Stock Company**

We have audited the accompanying separate financial statements of Port of Hai Phong Joint Stock Company (hereinafter referred to as the "Company") which were prepared on 24 February 2026, as set out on page 07 to 56, including: the separate balance sheet as at 31 December 2025, the separate income statement and separate cash flow statement for the year then ended and the Notes thereto.

### **Responsibilities of the Board of General Directors**

The Board of General Directors of the Company is responsible for preparing and presenting the separate financial statements to give in a true and fair view in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the separate financial statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatements, whether due to fraud or error.

### **Responsibilities of the Auditors**

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those Standards require that we comply with ethical requirements and relevant regulations, plan and perform the audit to obtain reasonable assurance whether the Company's separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The selected procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the Company's internal control relevant to the preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the separate financial statements.

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

### **Opinion of the Auditors**

In our opinion, the accompanying separate financial statements give a true and fair view, in all material respects, of the financial position of Port of Hai Phong Joint Stock Company as at 31 December 2025, and the results of its operations and its cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on preparation and presentation of the separate financial statements.



## INDEPENDENT AUDITORS' REPORT (CONT'D)

### Emphasis of matters

1. As presented in Note 36.1 to the separate financial statement notes, as at 31 December 2025, the Company is recognising under the caption "Tangible fixed assets" (Code 221) in the separate balance sheet the assets relating to berths No. 04 and 05 and the container yard of Chua Ve Port, with a total cost of VND 279.7 billion and a net carrying amount of VND 133.81 billion. The funding sources forming these assets are recognised under the caption "Long-term loans and finance lease liabilities" (Code 338) in the separate balance sheet with a corresponding amount of VND 342.1 billion. These assets belong to the Phase II Hai Phong Port Rehabilitation and Upgrading Project, for which the Ministry of Transport is the project owner, financed by Japanese ODA loans and counterpart funds from the Government.

On 4 April 2025, the Government promulgated Decree No. 84/2025/NĐ-CP on the management, use and exploitation of maritime infrastructure assets. Accordingly, the Ministry of Construction issued Official Letter No. 12000/BXD-KHTC dated 21 October 2025 requesting Vietnam Maritime Corporation – JSC (VIMC) to study and review the methods for exploitation and handling of the assets of Berths No. 4 and No. 5 at Chua Ve Terminal to ensure consistency with the actual condition of the assets, the management and operation conditions of the berths, and compliance with the provisions of law. At the same time, the Ministry of Construction requested the Hai Phong Port Project Management Board to consider the opinions of Port of Hai Phong Joint Stock Company in Official Letter No. 3878/CHP-TCKT dated 19 September 2025 regarding the allocation of costs to the equipment package.

Accordingly, VIMC instructed its capital representative at Port of Hai Phong Joint Stock Company to study, review and develop plans for the exploitation and handling of the assets of Berths No. 4 and No. 5 at Chua Ve Terminal. Based on the opinions of Port of Hai Phong Joint Stock Company and the assessment of the advantages and disadvantages of each option, VIMC issued Official Letter No. 1753/HHVN-TCKT dated 6 November 2025 to report to the Ministry of Construction and the Vietnam Maritime and Waterways Administration on the plans for management and exploitation of the assets of Berths No. 4 and No. 5 at Chua Ve Port.

Based on the minutes of the meeting held on 29 December 2025 between the Ministry of Construction, VIMC and Hai Phong Port, and on the basis of the proposal of Hai Phong Port in Document No. 5222/CHP-TCKT dated 31 December 2025 regarding the plan for the disposal of assets of Berth No. 4 and Berth No. 5 of Chua Ve Port, VIMC issued Document No. 16/HHVN-TCKT dated 8 January 2026 updating the contents related to the plan for the disposal of assets of Berth No. 4 and Berth No. 5 of Chua Ve Port.

As at the date of this audit report, there has been no directive from the Government agency on the management form of berths No. 04, No. 05, and the container yard at Chua Ve Port of Port of Hai Phong Joint Stock Company. Pursuant to Article 55 of Law No. 64/2025/QH15 dated 19 February 2025 stipulating that legal normative documents will not have retrospective effect, the official recognition of the assets and costs of Berths No. 4 and No. 5 under Chua Ve Port will be performed at the time when the competent state authority decides on the form of management applicable to these assets.



## INDEPENDENT AUDITOR'S REPORT (CONT'D)

### Emphasis of matters (cont'd)

2. In addition, as presented in Note 19 to the separate financial statement notes, the Ministry of Finance has requested a review of the Company's equitization process (as the finalization of the State capital value at the time of equitization has not yet been approved by the relevant authorities). Once official approval is obtained from the regulatory authorities regarding the borrowing and debt repayment plan, the Company will make the necessary adjustments (if any) to these separate financial statements.

Our opinion is not modified in respect of these matters.



**Nguyễn Minh Long**  
**Deputy General Director**  
Auditor's Practicing Certificate  
No. 0566-2023-112-1

*For and on behalf of*

**UHY AUDITING AND CONSULTING COMPANY LIMITED**

*Hanoi, 24 February 2026*

A blue ink signature of Bui Minh Duc, written in a cursive style.

**Bui Minh Duc**  
**Auditor**  
Auditor's Practicing Certificate  
No. 5586-2026-112-1

## SEPARATE BALANCE SHEET

As at 31 December 2025

ASSETS	Code	Note	31/12/2025	01/01/2025
			VND	VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>1,490,836,367,850</b>	<b>1,439,190,419,743</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>254,478,551,405</b>	<b>338,882,421,807</b>
Cash	111		90,878,551,405	48,882,421,807
Cash equivalents	112		163,600,000,000	290,000,000,000
<b>Short-term financial investments</b>	<b>120</b>		<b>300,030,000,000</b>	<b>70,436,000,000</b>
Held-to-maturity investments	123	6	300,030,000,000	70,436,000,000
<b>Short-term receivables</b>	<b>130</b>		<b>530,098,781,490</b>	<b>778,213,497,663</b>
Short-term trade receivables	131	8	129,992,393,085	149,998,039,608
Short-term prepayment to suppliers	132	7	83,143,086,584	348,149,904,360
Other short-term receivables	136	9	344,494,295,166	307,286,575,417
Provision for doubtful short-term receivables	137	11	(27,530,993,345)	(27,221,021,722)
<b>Inventories</b>	<b>140</b>	<b>10</b>	<b>77,297,875,505</b>	<b>92,338,403,581</b>
Inventories	141		77,297,875,505	92,338,403,581
<b>Other short-term assets</b>	<b>150</b>		<b>328,931,159,450</b>	<b>159,320,096,692</b>
Short-term prepaid expenses	151	5	20,769,281,027	19,129,712,253
Deductible value added tax	152		306,506,472,443	140,190,384,439
Taxes and other receivables from the State Budget	153	18	1,655,405,980	-
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>7,425,806,018,755</b>	<b>5,876,861,305,208</b>
<b>Fixed assets</b>	<b>220</b>		<b>1,228,968,741,704</b>	<b>1,591,265,868,337</b>
Tangible fixed assets	221	13	1,220,117,784,212	1,584,888,711,353
- Cost	222		4,121,195,463,465	4,992,818,338,094
- Accumulated depreciation	223		(2,901,077,679,253)	(3,407,929,626,741)
Intangible fixed assets	227	14	8,850,957,492	6,377,156,984
- Cost	228		41,536,137,866	37,799,350,954
- Accumulated amortization	229		(32,685,180,374)	(31,422,193,970)
<b>Investment properties</b>	<b>230</b>	<b>15</b>	<b>2,581,950,157,136</b>	-
- Cost	231		2,777,074,580,908	-
- Accumulated depreciation	232		(195,124,423,772)	-
<b>Long-term assets in progress</b>	<b>240</b>		<b>1,199,724,382,560</b>	<b>3,159,225,541,207</b>
Construction in progress	242	12	1,199,724,382,560	3,159,225,541,207
<b>Long-term financial investments</b>	<b>250</b>	<b>6</b>	<b>2,360,950,493,819</b>	<b>1,061,211,063,096</b>
Investments in subsidiaries	251		1,202,201,691,109	945,863,691,109
Investments in joint-ventures and associates	252		1,172,441,234,553	131,206,037,464
Investments in other entities	253		2,181,131,012	2,181,131,012
Provision for long-term financial	254		(15,873,562,855)	(18,039,796,489)
<b>Other long-term assets</b>	<b>260</b>		<b>54,212,243,536</b>	<b>65,158,832,568</b>
Long-term prepaid expenses	261	5	38,379,126,140	50,125,382,879
Deferred income tax assets	262	33	15,833,117,396	15,033,449,689
<b>TOTAL ASSETS</b>	<b>270</b>		<b>8,916,642,386,605</b>	<b>7,316,051,724,951</b>

The accompanying notes are an integral part of these separate financial statements



**SEPARATE BALANCE SHEET (CONT'D)**

*As at 31 December 2025*

RESOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
<b>LIABILITIES</b>	<b>300</b>		<b>2,758,910,793,088</b>	<b>1,870,246,892,061</b>
<b>Current liabilities</b>	<b>310</b>		<b>1,041,837,340,868</b>	<b>1,388,931,418,118</b>
Short-term trade payables	311	16	330,679,560,102	834,922,544,499
Short-term advances from customers	312	17	3,186,142,398	14,247,375,611
Taxes and other payables to the State Budget	313	18	208,169,572,317	58,981,033,756
Payables to employees	314		127,775,298,580	97,802,583,524
Short-term accrued expenses	315	20	237,605,148,059	225,263,830,200
Short-term unearned revenue	318		2,730,857,220	5,353,167,082
Other short-term payables	319	21	84,644,984,345	107,464,502,225
Short-term loans and finance lease liabilities	320	19	24,562,190,653	23,523,799,299
Bonus and welfare fund	322		22,483,587,194	21,372,581,922
<b>Non-current liabilities</b>	<b>330</b>		<b>1,717,073,452,220</b>	<b>481,315,473,943</b>
Long-term loans and finance lease liabilities	338	19	1,717,073,452,220	481,315,473,943
<b>OWNERS' EQUITY</b>	<b>400</b>		<b>6,157,731,593,517</b>	<b>5,445,804,832,890</b>
<b>Owners' equity</b>	<b>410</b>	<b>22</b>	<b>6,157,731,593,517</b>	<b>5,445,804,832,890</b>
Owners' equity	411		3,269,600,000,000	3,269,600,000,000
- Ordinary shares with voting rights	411a		3,269,600,000,000	3,269,600,000,000
Development investment funds	418		1,819,342,644,034	1,520,310,342,937
Retained earnings	421		1,068,788,949,483	655,894,489,953
- Accumulated retained earnings brought forward	421a		89,159,188,856	13,467,439,606
- Retained earnings for the current year	421b		979,629,760,627	642,427,050,347
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>8,916,642,386,605</b>	<b>7,316,051,724,951</b>

*Hai Phong, 24 February 2026*

**Preparer**



**Nguyen Thi Quyen**

**Chief Accountant**



**Dao Thi Thu Ha**

**General Director**




**Nguyen Tuong Anh**

**SEPARATE INCOME STATEMENT**  
*For the year ended 31 December 2025*

Items	Code	Note	Year 2025	Year 2024
			VND	VND
Revenue from sales of goods and rendering of services	01	24	1,732,726,458,836	1,373,821,942,986
Revenue deductions	02		-	-
Net revenue from sales of goods and rendering of services	10		1,732,726,458,836	1,373,821,942,986
Cost of goods sold	11	25	915,746,440,261	857,976,308,145
Gross profit from sales of goods and rendering of services	20		816,980,018,575	515,845,634,841
Financial income	21	26	245,104,126,016	346,884,112,157
Financial expenses	22	27	39,687,175,011	21,952,124,544
<i>In which: Interest expenses</i>	23		23,031,999,143	7,105,158,670
Selling expenses	25		-	-
General and administrative expenses	26	28	159,186,176,573	110,392,995,854
Operating profit	30		863,210,793,007	730,384,626,600
Other income	31	29	337,504,017,456	9,156,837,205
Other expenses	32	30	27,479,627,604	1,463,756,734
Other profit	40		310,024,389,852	7,693,080,471
Net profit before tax	50		1,173,235,182,859	738,077,707,071
Current corporate income tax expenses	51	32	194,405,089,939	96,450,324,431
Deferred corporate income tax expenses	52	33	(799,667,707)	(799,667,707)
Net profit after tax	60		979,629,760,627	642,427,050,347

Hai Phong, 24 February 2026

Preparer



Nguyen Thi Quyen

Chief Accountant



Dao Thi Thu Ha

General Director



Nguyen Tuong Anh



**SEPARATE CASH FLOW STATEMENT**  
**(Applying indirect method)**  
*For the year ended 31 December 2025*

Items	Code	Note	Year 2025 VND	Year 2024 VND
<b>Cash flows from operating activities</b>				
<b>Profit/(loss) before tax</b>	<b>01</b>		<b>1,173,235,182,859</b>	<b>738,077,707,071</b>
<b>Adjustments for:</b>				
Depreciation and amortization	02		196,171,430,055	155,100,246,754
Provisions	03		(1,856,262,011)	2,968,321,839
Foreign exchange difference (gain)/loss from revaluation of monetary accounts denominated in foreign currency	04		4,093,640,698	(11,124,340,500)
(Profits)/losses from investing activities	05		(535,022,997,892)	(316,399,067,139)
Interest expenses	06		23,031,999,143	7,105,158,670
<b>Operating profit before changes in working capital</b>	<b>08</b>		<b>859,652,992,852</b>	<b>575,728,026,695</b>
Increase, decrease in receivables	09		78,779,762,074	(267,026,524,582)
Increase, decrease in inventories	10		15,040,528,076	(14,763,513,624)
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		(499,547,770,058)	808,914,841,075
Increase, decrease in prepaid expenses	12		10,106,687,965	(15,336,975,247)
Interest paid	14		(14,499,372,550)	(1,574,349,916)
Corporate income tax paid	15		(51,450,342,431)	(102,805,672,517)
Other cash receipts from operating activities	16		113,940,000	41,220,000
Other cash payments from operating activities	17		(70,480,733,560)	(48,926,910,322)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>327,715,692,368</b>	<b>934,250,141,562</b>
<b>Cash flows from investing activities</b>				
Purchase and construction of fixed assets and other long-term assets	21		(2,497,980,128,577)	(1,609,277,267,922)
Expenditures on borrowing and purchase of debt instruments of other units	23		(300,000,000,000)	(377,581,000,000)
Collection on borrowings and proceeds from sales of debt instruments of other entities	24		70,406,000,000	1,073,243,000,000
Payments for investment in other	25		(99,730,963,731)	(35,534,800,000)
Proceeds from capital investment in other entities	26		354,344,566	61,450,306,146
Proceeds from interests, dividends and distributed profits	27		228,734,734,541	365,611,666,006
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(2,598,216,013,201)</b>	<b>(522,088,095,770)</b>

**SEPARATE CASH FLOW STATEMENT (CONT'D)**

**(Applying indirect method)**

*For the year ended 31 December 2025*

Items	Code	Note	Year 2025	Year 2024
			VND	VND
<b>Cash flows from financing activities</b>				
Proceed from borrowings	33		2,407,601,758,458	-
Repayment of loan principal	34		(25,531,565,060)	(24,388,079,717)
Dividends and profits paid to owners	36		(196,130,818,000)	(130,768,401,000)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>2,185,939,375,398</b>	<b>(155,156,480,717)</b>
<b>Net cash flows during the year</b>	<b>50</b>		<b>(84,560,945,435)</b>	<b>257,005,565,075</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>4</b>	<b>338,882,421,807</b>	<b>80,830,437,874</b>
Impact of exchange rate fluctuations	61		157,075,033	1,046,418,858
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	<b>4</b>	<b>254,478,551,405</b>	<b>338,882,421,807</b>

*Hai Phong, 24 February 2026*

**Preparer**



**Nguyen Thi Quyen**

**Chief Accountant**



**Dao Thi Thu Ha**

**General Director**




**Nguyen Tuong Anh**

**PORT OF HAI PHONG JOINT STOCK COMPANY**  
**AUDITED CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**





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## **STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Port of Hai Phong Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the consolidated financial statements for the financial year ended 31 December 2025.

### **BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS**

Members of the Board of Management and Board of General Directors of the Company who held office during the financial year ended 31 December 2025 and up to the date of this report are as follows:

#### **Board of Management**

Mr. Pham Hong Minh	Chairman
Mr. Nguyen Tuong Anh	Board Member
Ms. Nguyen Thi Yen	Board Member
Ms. Trinh Thi Ngoc Bien	Board Member (Dismissed on 29 April 2025)
Mr. Le Dong	Board Member
Mr. Do Vu Linh	Board Member (Dismissed on 29 April 2025)
Mr. Ly Quang Thai	Board Member (Appointed on 29 April 2025)
Mr. Vu Duc Bien	Independent Board Member
Ms. Le Thi Ngoc Dung	Independent Board Member (Appointed on 29 April 2025)

#### **Board of Supervisors**

Ms. Tran Thi Thanh Hai	Chief Supervisor
Ms. Nguyen Thi Hang	Board Member
Mr. Dong Xuan Khanh	Board Member (Dismissed on 29 April 2025)
Mr. Nguyen Tuan Anh	Board Member (Appointed on 29 April 2025)

#### **Board of Internal Auditors**

Mr. Nguyen Anh Tuan	Deputy Chief Internal Auditor in charge
Mr. Phan Anh Tuan	Deputy Chief Internal Auditor
Mr. Vu Van Hoi	Board Member
Mr. Luong Anh Hoang	Board Member (Dismissed on 01 October 2025)
Ms. Vu Thi Lan Anh	Board Member
Ms. Hoang Thi Ha	Board Member (Appointed on 01 July 2025)

#### **Board of General Directors and Chief Accountant**

Mr. Nguyen Tuong Anh	General Director
Mr. Ha Vu Hao	Deputy General Director
Mr. Chu Minh Hoang	Deputy General Director

The Chief Accountant of the Company is Ms. Dao Thi Thu Ha.

### **EVENTS AFTER THE END OF THE FINANCIAL YEAR**

The Board of Management of the Company confirms that there have been no events that have occurred after the consolidated balance sheet date that would have a material effect, requiring adjustment or disclosures in these consolidated financial statements.



## **STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)**

### **THE AUDITOR**

The accompanying consolidated financial statements have been audited by UHY Auditing and Consulting Company Limited.

### **BOARD OF GENERAL DIRECTORS' STATEMENT OF RESPONSIBILITY**

The Board of General Directors of the Company is responsible for preparing the consolidated financial statements which give a true and fair view of the consolidated financial position of the Company as at 31 December 2025 and its consolidated results of operations and consolidated cash flows for the financial year. In preparing these consolidated financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business; and
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the consolidated financial statements and to mitigate the risks of material misstatement due to fraud or error.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the consolidated financial statements.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and to ensure that the consolidated financial statements comply with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of the consolidated financial statements. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **OTHER COMMITMENTS**

The Board of General Directors commits that Company does not violate its obligation to disclose information as prescribed in Circular No.96/2020/TT-BTC on 16 November 2020 issued by the Ministry of Finance on information disclosure in the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024 and Circular No. 18/2025/TT-BTC dated 26 April 2025. The Company complies with the provisions of Decree No.155/2020/ND-CP dated 31 December 2020 issued by the Government, which details the implementation of certain articles of the securities law, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025 and Circular No. 116/2020/TT-BTC dated 31 December 2020 issued by the Ministry of Finance, which provides guidelines on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of General Directors,



**Nguyen Tuong Anh**  
**General Director**

*Hai Phong, 24 February 2026*



No.: 105/2026/UHY-BCKT

## **INDEPENDENT AUDITORS' REPORT**

*On the consolidated financial statements of Port of Hai Phong Joint Stock Company  
For the financial year ended 31 December 2025*

**To: Shareholders**  
**Board of Management and Board of General Directors**  
**Port of Hai Phong Joint Stock Company**

We have audited the accompanying consolidated financial statements of Port of Hai Phong Joint Stock Company (hereinafter referred to as the "Company") which were prepared on 24 February 2026 as set out on page 06 to 59, including: the consolidated balance sheet as at 31 December 2025, the consolidated income statement and the consolidated cash flow statement for the financial year then ended and the Notes thereto.

### **The Board of General Directors' responsibility**

The Board of General Directors of the Company is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the relevant legal regulations on the preparation and presentation of the consolidated financial statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatements, whether due to fraud or error.

### **The Auditors' responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The selected procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

### **Opinion of the Auditors**

In the opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of Port of Hai Phong Joint Stock Company as at 31 December 2025 and the consolidated results of its operations and its consolidated cash flow for the financial year then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of the consolidated financial statements.



## INDEPENDENT AUDITORS' REPORT (CONT'D)

### Emphasis of matter

1. As disclosed in Note 37.1 of the Notes to the consolidated financial statements, as at 31 December 2025, the Company recognized assets related to Berths No. 04 and No. 05 and the Chua Ve Port container yard under the item "Tangible fixed assets" (code 221) on the consolidated balance sheet. These assets had a total historical cost of VND 279.7 billion and a net carrying amount of VND 137.98 billion. The sources of funds for these assets are recorded under "Long-term borrowings and finance lease liabilities" (code 338) on the consolidated balance sheet, with a corresponding value of VND 342.1 billion. These assets belong to Phase II of the Hai Phong Port Renovation and Upgrading Project, which was invested by the Ministry of Transport using Japanese ODA loans and the Government's counterpart funding.

On 4 April 2025, the Government issued Decree No. 84/2025/ND-CP regulating the management, use and operation of maritime infrastructure assets. Accordingly, the Ministry of Construction issued Document No. 12000/BXD-KHTC dated 21 October 2025 requesting Vietnam Maritime Corporation – JSC ("VIMC") to review and assess the operational and handling arrangements for Berths No. 4 and No. 5 of the Chua Ve Port to ensure consistency with the actual condition of the assets, operational requirements and compliance with applicable regulations. At the same time, the Ministry of Construction requested the Hai Phong Port Project Management Unit to consider the opinion of Port of Hai Phong Joint Stock Company as stated in Document No. 3878/CHP-TCKT dated 19 September 2025 regarding the allocation of equipment package costs.

Subsequently, VIMC instructed its capital representative at Port of Hai Phong Joint Stock Company to review and develop proposals for the management and operation of Berths No. 4 and No. 5 of the Chua Ve Port. Based on the proposals of Port of Hai Phong Joint Stock Company and its assessment of the advantages and disadvantages of each option, VIMC issued Document No. 1753/HHVN-TCKT dated 06 November 2025 reporting to the Ministry of Construction and the Vietnam Maritime and Waterway Administration on proposed management and operation plans for the assets at Berth No. 04 and No. 05 of the Chua Ve Port.

Following the meeting held on 29 December 2025 between the Ministry of Construction, VIMC and Port of Hai Phong Joint Stock Company, and based on the proposal of Port of Hai Phong Joint Stock Company in Document No. 5222/CHP-TCKT dated 31 December 2025 regarding the handling plan for Berths No. 4 and No. 5 of the Chua Ve Port, VIMC issued Document No. 16/HHVN-TCKT dated 08 January 2026 to update the Ministry of Construction and the Vietnam Maritime and Waterway Administration on the proposed treatment of the above-mentioned assets.

As of the issued date of this audit report, there has been no any further directive from the Government agency on the management form of berths No. 04, No. 05, and the Chua Ve Port container yard of Port of Hai Phong Joint Stock Company. Pursuant to Article 55 of Law No. 64/2025/QH15 dated 19 February 2025 stipulating that legal documents shall not have retroactive effect, the recognition of assets and expenses relating to Berths No. 4 and No. 5 of the Chua Ve Port will be carried out at the time when the competent state authority issues a decision on the management form applicable to these assets.

## INDEPENDENT AUDITORS' REPORT (CONT'D)

### Emphasis of matter (cont'd)

2. In addition, as disclosed in Note 18 of the Notes to the consolidated financial statements, the Ministry of Finance has requested a review of the Company's equitization process (as the finalization of the State capital value at the time of equitization has not yet been approved by the relevant authorities). Once official approval is obtained from the regulatory authorities regarding the borrowing and debt repayment plan, the Company will make the necessary adjustments (if any) to the consolidated financial statements.

Our opinion is not modified in respect of this matter.



**Nguyen Minh Long**  
**Deputy General Director**  
Auditor's Practicing Certificate  
No. 0666-2023-112-1  
*For and on behalf of*  
**UHY AUDITING AND CONSULTING COMPANY LIMITED**  
*Hanoi, 24 February 2026*

A handwritten signature in blue ink, appearing to read 'Bui Minh Duc', with a horizontal line underneath.

**Bui Minh Duc**  
**Auditor**  
Auditor's Practicing Certificate  
No. 5586-2026-112-1



**CONSOLIDATED BALANCE SHEET**  
*As at 31 December 2025*

ASSETS	Code	Note	31/12/2025 VND	01/01/2025 VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>3,069,783,422,453</b>	<b>3,094,005,768,117</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>390,290,204,796</b>	<b>493,962,154,581</b>
Cash	111		188,190,204,796	109,962,154,581
Cash equivalents	112		202,100,000,000	384,000,000,000
<b>Short-term financial investments</b>	<b>120</b>	<b>5</b>	<b>1,551,332,737,502</b>	<b>1,345,188,737,502</b>
Held-to-maturity investment	123		1,551,332,737,502	1,345,188,737,502
<b>Short-term receivables</b>	<b>130</b>		<b>653,455,461,273</b>	<b>973,070,421,967</b>
Short-term trade receivables	131	6	260,234,096,808	295,747,062,611
Short-term advances to suppliers	132	7	81,010,186,734	391,899,673,934
Other short-term receivables	136	8	351,351,157,443	322,791,576,255
Provision for doubtful short-term receivables	137	9	(39,139,979,712)	(37,367,890,833)
<b>Inventories</b>	<b>140</b>	<b>10</b>	<b>127,433,056,745</b>	<b>115,825,333,653</b>
Inventories	141		127,433,056,745	115,825,333,653
<b>Other current assets</b>	<b>150</b>		<b>347,271,962,137</b>	<b>165,959,120,414</b>
Short-term prepaid expenses	151	12	29,299,441,994	25,766,249,347
Value-added tax deductible	152		313,421,280,121	140,190,384,439
Tax and other receivables from the State Budget	153	17	4,551,240,022	2,486,628
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>6,844,008,559,952</b>	<b>5,399,633,701,205</b>
<b>Long-term receivables</b>	<b>210</b>		<b>51,986,000</b>	<b>92,986,000</b>
Other long-term receivables	216	8	51,986,000	92,986,000
<b>Fixed assets</b>	<b>220</b>		<b>1,517,726,002,056</b>	<b>1,826,395,212,994</b>
Tangible fixed assets	221	13	1,507,523,132,370	1,819,211,644,715
- Cost	222		6,491,986,052,064	6,796,553,866,808
- Accumulated depreciation	223		(4,984,462,919,694)	(4,977,342,222,093)
Intangible fixed assets	227	15	10,202,869,686	7,183,568,279
- Cost	228		50,553,800,051	45,334,455,654
- Accumulated amortization	229		(40,350,930,365)	(38,150,887,375)
<b>Investment property</b>	<b>230</b>	<b>14</b>	<b>2,581,950,157,136</b>	-
- Cost	231		2,777,074,580,908	-
- Accumulated depreciation	232		(195,124,423,772)	-
<b>Long-term assets in progress</b>	<b>240</b>		<b>1,292,106,498,642</b>	<b>3,161,207,713,345</b>
Construction in progress	242	11	1,292,106,498,642	3,161,207,713,345
<b>Long-term financial investments</b>	<b>250</b>	<b>5</b>	<b>1,362,557,417,618</b>	<b>315,131,724,800</b>
Investment in joint-ventures and associates	252		1,360,877,417,618	313,091,724,800
Investments in other entities	253		2,181,131,012	2,181,131,012
Provision for long-term investments	254		(501,131,012)	(141,131,012)
<b>Other non-current assets</b>	<b>260</b>		<b>89,616,498,500</b>	<b>96,806,064,066</b>
Long-term prepaid expenses	261	12	75,467,302,834	81,772,614,377
Deferred tax assets	262		14,149,195,666	15,033,449,689
<b>TOTAL ASSETS</b>	<b>270</b>		<b>9,913,791,982,405</b>	<b>8,493,639,469,322</b>



**CONSOLIDATED BALANCE SHEET (CONT'D)**

*As at 31 December 2025*

RESOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
<b>LIABILITIES</b>	<b>300</b>		<b>3,096,910,334,460</b>	<b>2,132,846,126,218</b>
<b>Current liabilities</b>	<b>310</b>		<b>1,251,334,656,191</b>	<b>1,638,304,670,115</b>
Short-term trade payables	311	16	355,409,941,830	852,622,637,505
Short-term advances from customers	312	19	8,601,618,474	19,395,117,699
Tax and other payables from the State Budget	313	17	245,661,996,946	99,559,447,235
Payables to employees	314		223,040,036,504	225,795,893,120
Short-term accrued expenses	315	20	245,681,607,927	226,889,277,936
Short-term unearned revenue	318	22	2,730,857,220	5,353,167,082
Other short-term payables	319	21	101,660,159,743	126,260,245,580
Short-term borrowings and finance lease liabilities	320	18	24,562,190,653	23,523,799,299
Short-term provisions	321		-	18,100,000,000
Bonus and welfare fund	322		43,986,246,894	40,805,084,659
<b>Non-current liabilities</b>	<b>330</b>		<b>1,845,575,678,269</b>	<b>494,541,456,103</b>
Long-term unearned revenues	336	22	95,307,634,428	-
Long-term borrowings and finance lease liabilities	338	18	1,747,193,557,470	484,949,450,424
Deferred tax liabilities	341		3,074,486,371	9,592,005,679
<b>OWNERS' EQUITY</b>	<b>400</b>	<b>23</b>	<b>6,816,881,647,945</b>	<b>6,360,793,343,104</b>
<b>Owners' equity</b>	<b>410</b>		<b>6,816,881,647,945</b>	<b>6,360,793,343,104</b>
Share capital	411		3,269,600,000,000	3,269,600,000,000
- Ordinary shares with voting rights	411a		3,269,600,000,000	3,269,600,000,000
Share premiums	412		(166,066,396)	-
Other owners' capital	414		52,543,979,727	52,543,979,727
Asset revaluation reserve	416		(613,301,691,109)	(613,301,691,109)
Investment and development funds	418		2,104,600,026,656	1,803,205,604,913
Retained earnings	421		1,212,061,506,690	1,043,583,234,828
- Accumulated retained earnings brought forward	421a		391,368,736,042	236,177,300,266
- Retained earnings for the current year	421b		820,692,770,648	807,405,934,562
Non controlling interest	429		791,543,892,377	805,162,214,745
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>9,913,791,982,405</b>	<b>8,493,639,469,322</b>

Hai Phong, 24 February 2026

Preparer



Nguyen Thi Quyen

Chief Accountant



Dao Thi Thu Ha

General Director



Nguyen Tuong Anh



**CONSOLIDATED INCOME STATEMENT***For the financial year ended 31 December 2025*

Items	Code	Note	Year 2025	Year 2024
			VND	VND
Revenue from sale of goods and rendering of services	01	25	2,730,324,694,363	2,595,479,044,228
Revenue deductions	02		-	-
Net revenue from sale of goods and rendering of services	10		2,730,324,694,363	2,595,479,044,228
Cost of goods sold	11	26	1,453,617,740,198	1,605,445,106,833
Gross profit from sale of goods and rendering of services	20		1,276,706,954,165	990,033,937,395
Financial income	21	27	102,588,579,165	150,762,844,242
Financial expenses	22	28	42,762,995,259	18,528,090,537
<i>In which : Interest expenses</i>	23		23,031,999,143	7,105,158,670
Share of profit or loss in joint-ventures and associates	24		108,002,312,297	80,885,841,099
Selling expenses	25	29	461,552,000	-
General and administrative expenses	26	29	293,733,072,351	253,198,425,586
Operating profit	30		1,150,340,226,017	949,956,106,613
Other income	31	30	110,016,491,098	251,739,121,632
Other expenses	32	31	3,182,130,350	1,849,656,513
Other profit	40		106,834,360,748	249,889,465,119
Net profit before tax	50		1,257,174,586,765	1,199,845,571,732
Current Corporate income tax expense	51	33	278,341,283,848	225,185,200,635
Deferred Corporate income tax expense	52		(5,641,192,702)	(456,823,555)
Net profit after tax	60		984,474,495,619	975,117,194,652
After-tax profit of the parent company	61		823,192,770,648	807,405,934,562
Non-controlling shareholders' after-tax profits	62		161,281,724,971	167,711,260,090
Basic earnings per share	70	34	2,518	2,469
Diluted earnings per share	71	35	2,518	2,469

Hai Phong, 24 February 2026

Preparer

Chief Accountant

General Director



Nguyen Thi Quyen

Dao Thi Thu Ha

Nguyen Tuong Anh



**CONSOLIDATED CASH FLOW STATEMENT**

**(Applying indirect method)**

*For the financial year ended 31 December 2025*

Items	Code	Note	Year 2025	Year 2024
			VND	VND
<b>Cash flows from operating activities</b>				
<b>Profit before tax</b>	<b>01</b>		<b>1,257,174,586,765</b>	<b>1,199,845,571,732</b>
<b>Adjustments for:</b>				
Depreciation and amortization	02		255,221,271,543	224,211,152,960
Provisions	03		(15,967,911,121)	2,779,460,790
Foreign exchange difference (gain)/loss from revaluation of monetary accounts denominated in foreign currency	04		4,319,625,665	(11,767,864,016)
(Gain)/loss from investing activities	05		(196,389,532,620)	(206,107,237,161)
Interest expenses	06		23,031,999,143	7,105,158,670
<b>Operating profit before changes in working capital</b>	<b>08</b>		<b>1,327,390,039,375</b>	<b>1,216,066,242,975</b>
Increase, decrease in receivables	09		128,076,572,304	(234,787,822,043)
Increase, decrease in inventories	10		(11,607,723,092)	(12,167,458,814)
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		(532,277,815,311)	844,627,906,470
Increase, decrease in prepaid expenses	12		2,772,118,896	(17,322,988,020)
Interest paid	14		(14,499,372,550)	(3,282,703,684)
Corporate income tax paid	15		(139,481,234,642)	(213,685,729,183)
Other cash receipts from operating activities	16		113,940,000	39,220,000
Other cash payments from operating activities	17		(164,046,850,189)	(123,723,654,562)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>596,439,674,791</b>	<b>1,455,763,013,139</b>
<b>Cash flows from investing activities</b>				
Purchase and construction of fixed assets and other long-term assets	21		(2,607,092,685,457)	(1,625,263,413,442)
Proceeds from disposals of fixed assets and other long-term assets	22		7,329,574,041	24,728,810,111
Loans to other entities and purchase of debt instruments of other entities	23		(2,446,850,000,000)	(2,692,833,737,502)
Collection on borrowings and proceeds from sales of debt instruments of other entities	24		2,240,706,000,000	3,311,643,000,000
Investment in other entities	25		(52,456,129,805)	(35,534,800,000)
Collection on investments of other entities	26		-	62,611,206,146
Interest income, dividend and shares of profits	27		89,396,610,098	82,539,329,386
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(2,768,966,631,123)</b>	<b>(872,109,605,301)</b>

**CONSOLIDATED CASH FLOW STATEMENT (CONT'D)**

**(Applying indirect method)**

*For the financial year ended 31 December 2025*

Items	Code	Note	Year 2025 VND	Year 2024 VND
<b>Cash flows from financing activities</b>				
Proceed from issuance of shares and contributions of the owners	31		13,775,290,000	-
Proceeds from borrowings	33		2,434,087,887,227	3,633,976,481
Payments to settle loan principals	34		(25,531,565,060)	(24,388,079,717)
Dividends paid, profits distributed to	36		(353,504,894,700)	(268,600,803,170)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>2,068,826,717,467</b>	<b>(289,354,906,406)</b>
<b>Net cash flows in the year</b>	<b>50</b>		<b>(103,700,238,865)</b>	<b>294,298,501,432</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>4</b>	<b>493,962,154,581</b>	<b>198,481,615,722</b>
Impact of exchange rate fluctuations	61		28,289,080	1,182,037,427
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	<b>4</b>	<b>390,290,204,796</b>	<b>493,962,154,581</b>

Hai Phong, 24 February 2026

Preparer



Nguyen Thi Quyen

Chief Accountant



Dao Thi Thu Ha

General Director



Nguyen Tuong Anh





**DRAFT**

**PROPOSAL**  
**Distribution of profit after tax and dividend payment for 2025**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; the Law amending and supplementing a number of articles of the Law on Enterprises No. 76/2025/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025;

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; the Law on amendments and supplements to several articles of the Law on Public Investment, the Law on Investment under Public-Private Partnership Method, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Enforcement of Civil Judgments No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022; the Law amending the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of several articles of the Law on Securities; Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government amending and supplementing several articles of Decree No. 155/2020/ND-CP;

Pursuant to the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company;

Pursuant to the 2025 business and production results of Port of Hai Phong Joint Stock Company,

The Board of Management of Port of Hai Phong Joint Stock Company (the Company) respectfully submits to the General Meeting of Shareholders for approval the 2025 profit distribution plan and dividend payment plan of the Company as follows:

## 1. 2025 Profit Distribution Plan

No	Content	Expected Profit Distribution 2025 (VND)	Ratio of funds distributed/Distributable NPAT
1	Profit before tax 2025	1,173,235,182,859	
2	Profit after tax 2025	979,629,760,627	
2.1	<i>Of which: Profit after tax from revaluation of capital contribution assets (cash flow not yet received)</i>	245,789,889,258	
3	Undistributed profit from previous years	89,159,188,856	
4	Deferred corporate income tax	799,677,707	
5	<b>Total distributable profit (5=2+3-4)</b>	<b>1,067,989,271,776</b>	
6	Charter capital	3,269,600,000,000	
7	Dividend payment (7 = 6 x 6%)	196,176,000,000	18.37%
8	Appropriation to Investment and Development Fund (8=2 x 50%)	489,814,880,314	45.86%
9	Appropriation to Bonus and Welfare Fund	66,553,310,000	6.23%
10	Appropriation to Management Bonus Fund	1,799,000,000	0.17%
11	Appropriation to Fund for supporting early retirement employees	12,000,000,000	1.12%
12	Undistributed NPAT carried forward	302,445,759,169	
12.1	Non-distributable NPAT (12.1 = 2.1+4)	246,589,566,965	
12.2	Undistributed profit after tax (12.2 = 5-7-8-9-10-11-2.1)	55,856,192,204	

## **2. 2025 Dividend Payment Plan**

- Payment method: *In cash*
- The dividend payout rate is 6% of the charter capital, equivalent to 150% of the dividend payout plan approved by the Resolution of the 2025 Annual General Meeting of Shareholders on April 29, 2025.
- Assign the Board of Management to, based on the Company's actual situation, direct the completion of dividend payments to shareholders in accordance with regulations.

To the General Meeting of Shareholders!

### ***Recipients:***

- As above;
- Board of Management, Supervisory Board;
- Filing: Secretary to the Board of Management.

**ON BEHALF OF BOARD OF MANAGEMENT  
CHAIRMAN**

**Pham Hong Minh**



**DRAFT**

**SUBMISSION**

**2025 realized and 2026 planned salary and remuneration fund for the Board  
of Management, Supervisory Board, and Executive Board**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock  
Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; the Law on Amendments and Supplements to a number of articles of the Law on Enterprises No. 76/2025/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025;

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; the Law on amendments and supplements to several articles of the Law on Public Investment, the Law on Investment under Public-Private Partnership Method, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Enforcement of Civil Judgments No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022; the Law amending the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of several articles of the Law on Securities, and Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government amending and supplementing several articles of Decree No. 155/2020/ND-CP;

Pursuant to the Charter of Organization and Operation of Port of Hai Phong Joint Stock Company;

Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders of Port of Hai Phong Joint Stock Company;

Pursuant to the 2025 Business and Production Performance Results of Port of Hai Phong Joint Stock Company;

Pursuant to the Personnel Management Regulations and amending documents of Port of Hai Phong Joint Stock Company, the 3P salary system, and the 2025 actual salary level of employees of Port of Hai Phong Joint Stock Company;

The Board of Management of Port of Hai Phong Joint Stock Company (Port of Hai Phong) respectfully submits to the General Meeting of Shareholders for approval the 2025 actual salary and remuneration fund and the 2026 plan for the Board of Management (BOD) and the Supervisory Board of Port of Hai Phong as follows:

**1. 2025 Performance:**

**a. Actual salary level**

- 2024 actual profit: 738,078 million VND

- 2025 actual profit: 1,173,235 million VND, an increase of 21.26% compared to the plan (967,500 million VND), of which profit from core business activities was 657,953 million VND, an increase of 62.27%, corresponding to an increase of 252,501 million VND compared to 2024 (405,452 million VND).

According to the evaluation and classification report, the capital representative of Vietnam Maritime Corporation (VIMC) at Port of Hai Phong successfully completed the tasks assigned by VIMC regarding the implementation of Port of Hai Phong's 2025 KPI targets.

Pursuant to Clause 1 and Clause 2, Article 3, Chapter 2, Appendix 05 of the Personnel Management Regulation of Port of Hai Phong Joint Stock Company issued in conjunction with Decision No. 3354/QD-CHP dated July 30, 2025, by Port of Hai Phong Joint Stock Company, the implemented salary levels of the Board of Management and the Supervisory Board are determined as follows:

- Salary level of the Chairman of the Board of Management:  $140 \text{ million} \times 1.15 \times 1.20 \times 1.10 = 212.520 \text{ million VND}$

- Salary level of the Head of the Supervisory Board:  $86 \text{ million} \times 1.15 \times 1.20 = 118.680 \text{ million VND}$

## **b. Remuneration for non-executive Board of Management and Supervisory Board**

Remuneration fund for the Board of Management and the non-executive Supervisory Board: VND 2,520 million (equal to the planned remuneration fund), of which:

- Non-executive member of the Board of Management: 30,000,000 VND/person/month
- Part-time member of the Supervisory Board: 15,000,000 VND/person/month.

### **2. 2026 Plan**

2026 Core Business Revenue Plan: VND 2,212,130 million, an increase of 27.7% compared to the 2025 actual results (VND 1,732,726 million). Based on the growth rate of the 2026 core business revenue over 2025, the 3P salary coefficients based on job positions, and comparable salary levels for management positions at regional ports, Hai Phong Port determines the salary fund for the Chairman of the Board of Management and the Head of the Supervisory Board as follows:

#### **a. Planned salary levels for the Board of Management and the Supervisory Board**

- Total Revenue: VND 2,425,000 million
- Core Business Revenue: VND 2,212,130 million
- Profit Before Tax: VND 1,300,000 million
- 2025 Actual Salary of the Chairman of the Board of Management: VND 212.520 million
- Planned Salary of the Chairman of the Board of Management: VND 212.520 million  $\times 1.277 = \text{VND } 271.388 \text{ million} \approx \text{VND } 270 \text{ million/person-month.}$
- Planned Salary of the Head of the Supervisory Board: VND 170 million/person-month.

#### **b. Remuneration for non-executive members of the Board of Management and the Supervisory Board**

Remuneration fund for the Board of Management and the non-executive Supervisory Board: VND 2,520 million, of which:

- Non-executive member of the Board of Management: 30,000,000 VND/person/month
- Part-time member of the Supervisory Board: 15,000,000 VND/person/month.



To the General Meeting of Shareholders!

***Recipients:***

- General Meeting of Shareholders;
- Board of Management, Supervisory Board;
- Filing: Secretary to the Board of Management.

**ON BEHALF OF BOARD OF MANAGEMENT  
CHAIRMAN**

**Pham Hong Minh**



**DRAFT**

**REPORT OF THE SUPERVISORY BOARD AT THE 2026 ANNUAL GENERAL  
MEETING OF SHAREHOLDERS**

**To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock Company**

Pursuant to the Law on Enterprises dated June 17, 2020; the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company; and the Operating Regulations of the Supervisory Board of the Company;

Pursuant to the Separate Financial Statements and the Consolidated Financial Statements for the year 2025 of Port of Hai Phong Joint Stock Company, audited by UHY Auditing and Consulting Company Limited;

The Supervisory Board of Port of Hai Phong Joint Stock Company (SB) respectfully reports to the General Meeting of Shareholders (GMS) on the operations, the results of inspection and supervision of the activities of Port of Hai Phong Joint Stock Company (Port of Hai Phong/Company), the Board of Management (BOM), and the Executive Board (EB) in 2025, and the task implementation plan of the SB for 2026, as follows:

**PART I. ACTIVITIES OF THE SUPERVISORY BOARD IN 2025**

**1. Personnel of the Supervisory Board**

No	Full name	Position	Date of recent appointment
1	Tran Thi Thanh Hai	Head of SB	15/4/2024
2	Nguyen Thi Hang	Member of SB	15/4/2024
3	Nguyen Tuan Anh	Member of SB	29/4/2025

**2. Main activities of the SB in 2025**

The SB carried out the supervision of the activities of the Board of Management (BOM) and the General Director (GD), and inspected the production, business, and investment activities of Port of Hai Phong. The key activities implemented were as follows:

- Supervised the implementation of Resolution No. 01/2025/NQ-ĐHĐCĐ dated April 29, 2025, of the GMS of Port of Hai Phong;

- Supervised compliance with the GMS Resolutions, adherence to the Company's Charter, State laws, and internal regulations of Port of Hai Phong regarding the activities of the BOM and the management and administration of the GD.

- Appraised the separate and consolidated semi-annual and annual financial statements for 2025, which have been audited, to assess the accuracy and reasonableness of financial data; evaluated compliance with accounting standards, accounting regimes, and relevant legal policies.

- Participated in providing feedback to the BOM and GD on issues related to the operations of the Company and its affiliated units, contributing to enhancing the effectiveness of internal control, risk management, and reasonable cost control.

### **3. Performance evaluation of the members of the Supervisory Board**

- With a sense of responsibility and demonstrating objective independence, the Supervisory Board (SB) has provided candid feedback to the Board of Management and the Executive Board (EB) upon detecting errors or potentially risky activities.

- The members of the SB have performed their duties in compliance with applicable laws and regulations, the Company's Charter, and the Supervisory Board's operating regulations of the Company.

- Each member diligently and honestly fulfilled their assigned monitoring, review, and assessment duties; during the performance of their duties, SB members regularly communicated, coordinated, and supported one another to ensure objective and effective outcomes.

- In 2025, the SB did not receive any shareholder requests for review.

- The SB carefully and prudently reviewed requests for opinions from the BOM and the EB in order to provide necessary and timely recommendations, in line with the Company's overall work progress, with primary focus on production and business operations, investment, management, and administration, etc. This reflects the high sense of responsibility of SB members toward the interests of shareholders, employees, and the State.

### **4. Salaries, Remuneration, and Operating Expenses of the Supervisory Board in 2025**

- The Head of the Supervisory Board works on a full-time basis and receives salary in accordance with Port of Hai Phong's salary regime.

- Non-full-time members of the Supervisory Board receive remuneration in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders.

- Operating expenses of the Supervisory Board comply with Port of Hai Phong's regulations and internal expenditure rules.

## **PART II. RESULTS OF SUPERVISING THE ACTIVITIES OF THE BOARD OF MANAGEMENT AND THE EXECUTIVE BOARD IN 2025**

### **1. Results of supervision of the activities of the Board of Management**

On May 14, 2025, the Board of Management of Port of Hai Phong issued Resolution No. 85/NQ-CHP approving the 2025 BSC-KPI targets of Port of Hai Phong. The Resolution set out key tasks relating to the market, customers, finance, internal processes, digital transformation, etc. Throughout the year, the Board of Management directed the implementation of the Resolution to complete the established program, specifically as follows:

- The Board of Management held 04 in-person meetings and numerous online meetings, and issued 273 written requests for opinions to implement the plan assigned by the General Meeting of Shareholders, and directed the General Director to implement the Resolutions in accordance with applicable laws and the Company's Charter.

- Meetings of the Board of Management satisfied the required conditions, and Board members attended and participated in accordance with regulations. At meetings and through written exchanges, Board members provided constructive comments and, where appropriate, dissenting opinions on matters within the Board's authority and responsibilities, in order to propose orientations and policies consistent with the Company's overall development objectives and changes in external conditions. For agenda items (or requests for opinions) where a Board member had a conflict of interest, such member did not participate in voting (or providing opinions), to ensure independence and prevent conflicts of interest.

- Based on the meeting agenda items and written requests for opinions, the Board of Management issued 198 resolutions relating to production and business operations, investment, personnel organization, and enterprise innovation in order to implement the plan assigned by the General Meeting of Shareholders. The resolutions and decisions of the Board of Management were issued within its authority and in accordance with applicable laws and regulations, the Company's Charter, and the Operating Regulations of the Board of Management.

- The Board of Management regularly directed and supervised the implementation of resolutions and tasks delegated to the General Director, requiring periodic and ad-hoc reports on achievements as well as difficulties encountered; closely monitored the implementation of investment projects; and instructed the General Director to propose solutions to enhance competitiveness, better meet customer needs to maintain and expand market share, and overcome difficulties in order to achieve the set targets. The Board of Management's supervision and risk management were strengthened through the activities of the Internal Audit Department.

### **2. Results of supervision of the activities of the Executive Board**

Under the direction of the Board of Management in 2025, the Executive Board seriously implemented the resolutions of the Board of Management to achieve the targets assigned by the General Meeting of Shareholders, specifically as follows:

- Expedited the implementation of market solutions to expand services and enhance competitiveness; organized production operations to largely ensure productivity and occupational safety; and focused on improving service quality and managing all workstreams effectively. Accelerated the application of digital technology in operations and customer care. Although throughput did not meet the planned target, due to effective organization and management of cost items, the Parent Company exceeded the set revenue and profit targets. On a consolidated basis, the Company did not achieve the targets assigned by the General Meeting of Shareholders.

- Investment activities were implemented in accordance with the established roadmap; bidding packages for the investment project for Berths 3 and 4 at Lach Huyen Port were urgently prepared, and Phase 1 of the project was put into operation in April 2025. As project execution was behind schedule, the entire project is expected to be handed over in 2026.

The procedures for procuring 04 container ship-to-shore gantry cranes (including 02 units under the project to procure 02 container gantry cranes (QC) at Tan Vu Terminal and 02 units under the project to renovate Berth No. 1 and invest in 02 container gantry cranes (STS) of Dinh Vu Port Investment and Development Joint Stock Company) were implemented more slowly than planned.

Future investment projects were researched, discussed, and consulted with experts to ensure investment efficiency based on capital restructuring.

- Order and security within the Port were maintained. The income and living standards of employees across the Port were ensured and remained stable.

- Contracts and transactions with related parties were executed in compliance with legal regulations. Port of Hai Phong disclosed information about these transactions in the 2025 Corporate Governance Report in accordance with regulations on public company governance. This report was posted on Port of Hai Phong's electronic information portal and submitted to the State Securities Commission and the Hanoi Stock Exchange in accordance with regulations.

- Information disclosure was carried out in compliance with the regulations of the State Securities Commission.

In 2025, Port of Hai Phong relatively completed its 2025 BSC-KPI targets in accordance with Resolution No. 85/NQ-CHP dated May 14, 2025.

In particular, the Parent Company's container throughput target reached only 85.8% of the annual plan; the consolidated container throughput target reached only 86.62% of the annual plan; the consolidated revenue target reached only 80.63% of the annual plan;

and the consolidated profit before tax target reached only 92.92% of the annual plan.

### 3. Coordination among the Board of Management (BOM), the Executive Board (EB), and the Supervisory Board (SB)

- The SB has closely coordinated with the BOM and the EB in performing its assigned functions and duties. The SB is provided with information and documents related to the Company's operations and is invited to attend in full BOM meetings and other meetings.

- The SB's timely feedback and contributions regarding the activities of the BOM and the EB are duly acknowledged.

- Close coordination among the BOM, the EB, and the SB contributes to enhancing the effectiveness of internal control and risk management within the Company.

## PART III. RESULTS OF IMPLEMENTATION OF THE 2025 GMS RESOLUTION

### 1. Results of implementation of business plan targets

The Supervisory Board (SB) concurs with the Report of the Board of Management (BOM) and the Executive Board (EB) on the business and production performance of Port of Hai Phong in 2025 with the following targets:

*\*Parent Company business indicators:*

STT	Indicator	Unit	Plan	Actual in 2025	Actual in 2024	Comparison: Actual/Plan (%)	Comparison 2025/2024 (%)
1	Throughput/volume, of which:	Tons	27,920,000	23,290,000	23,566,000	83.42%	98.83%
	- Containers	TEUS	1,446,000	1,240,700	1,273,214	85.80%	97.45%
2	Revenue, of which:	VND million	2,269,000	2,315,334	1,729,863	102.04%	133.84%
	- Operating revenue	- -	1,856,720	1,732,726	1,373,822	93.32%	126.12%
3	Profit before tax	VND million	967,500	1,173,235	738,078	121.26%	158.96%
	Of which:						
	- Profit from port operations	-	614,920	657,964	405,453	107.00%	162.28%

*\*Consolidated business indicators:*

STT	Indicator	Unit	Plan	Actual in 2025	Actual in 2024	Comparison: Actual/Plan (%)	Comparison: 2025/2024 (%)
1	Throughput/volume, of which:	Tons	49,500,000	42,672,000	39,902,000	86.21%	106.94%
	- Containers	TEUS	2,393,000	2,072,723	1,846,338	86.62%	112.26%
2	Revenue	VND million	3,650,000	2,942,930	2,997,981	80.63%	98.16%
3	Profit before tax	VND million	1,353,000	1,257,174	1,199,846	92.92%	104.78%

*\*Performance Assessment:*

In 2025, Port of Hai Phong's business operations faced numerous challenges arising from the global political situation and the impacts of the U.S. President's trade and tariff policies. Notably, competition among ports in the Hai Phong area intensified, particularly as Nam Dinh Vu Port successfully deepened its navigation channel to -8.5 m, enabling it to receive and handle large vessels exceeding 40,000 DWT. During the year, Port of Hai Phong commenced a project to upgrade and deepen the channel to -8.5 m from the upstream area of Nam Dinh Vu Port to the upstream area of Dinh Vu Port, together with expanding the existing turning basin. However, to date, this project remains incomplete due to delays in channel dredging carried out by Viconship, which in turn impeded completion of Port of Hai Phong's channel section.

Furthermore, Hai Phong City's land recovery at the Hoang Dieu terminal area had a significant impact on Port of Hai Phong's overall business efficiency. Meanwhile, competing ports in the region have accelerated their restructuring and facility repurposing to attract the Port's cargo volumes following the relocation of the Hoang Dieu area.

Regarding the Parent Company's performance in 2025, actual cargo throughput did not meet the planned target and was lower than in the same period of 2024. Conversely, revenue and profit exceeded the plan and increased year-on-year. This was mainly driven by substantial revenue generated by Port of Hai Phong during the year, together with a recognized gain of VND 307.2 billion from the revaluation surplus of contributed capital assets (*specifically, the revaluation surplus of contributed capital assets in Hoang Dieu Chua Ve Port One Member LLC accounted for VND 115.04 billion, and the revaluation surplus of contributed capital assets in the joint venture TIL Hai Phong International Port LLC accounted for VND 192.2 billion*), as well as gains from liquidation and sale of tools and supplies (VND 25.01 billion).

Regarding consolidated performance in 2025, consolidated cargo throughput was higher than in the same period of 2024; however, consolidated revenue and profit before tax (PBT) fell short of the planned targets. On a positive note, the Company has implemented increasingly rational operating measures through the application of information technology and effective cost control.

- The income and living standards of all employees across the Port were ensured and maintained in a stable manner.

- The Company fully complied with its tax obligations in accordance with applicable laws and regulations.

## **2. Investment, Procurement, and Capital Construction**

In 2025, the Company continued to complete projects carried over from 2024 and implemented several key investment initiatives to promptly meet operational requirements. The results of investment activities in 2025 are as follows:



Unit: VND million.

Investment project	Unit	2025 plan	Disbursement in 2025	Actual in 2025	Comparison: Actual/Plan (%)
- Infrastructure investment	VND million	110,401	19,055	43,619	39.51%
- Investment in procurement of equipment	VND million	128,990	23,789	27,062	20.98%
- Information technology	VND million	8,017	4,670	4,808	59.97%
- Port expansion investment project	VND million	3,045,451	2,904,715	2,256,219	74.08%
<b>Total</b>		<b>3,292,859</b>	<b>2,952,229</b>	<b>2,331,708</b>	<b>70.81%</b>

Specific projects are detailed in the Board of Directors' (BOD) Report presented to the General Meeting.

*\*Performance Assessment:*

- The implementation of investment projects and construction works fully complied with applicable laws and regulations.

- Several capacity expansion projects aimed at enhancing the Company's operational capabilities fell behind schedule. The procurement procedures for 04 container gantry cranes (including 02 units under the Project to procure 02 Quayside Container Cranes (QC) at Tan Vu Port, and 02 units under the Project to upgrade berth No. 1 and invest in 02 Ship-to- Shore (STS) container cranes of Dinh Vu Port Investment and Development JSC) were carried out more slowly than planned. Accordingly, close coordination among departments is required to ensure compliance with legal regulations and timeliness for business operations.

The Port Expansion Project, involving the construction of terminals No. 3 and No. 4 at Lach Huyen Port, progressed more slowly than the initial plan set at the beginning of the year. This was due to the limited capacity of contractors, which did not meet the required schedule, together with subjective shortcomings in project supervision and management. However, the BOD set targets and commenced operation of the project in April 2025, with full handover expected in 2026.

The realized investment volume of the Parent Company in 2025 amounted to VND 2,331.708 billion, achieving 70.81% of the 2025 plan (VND 3,292.859 billion), with total disbursements reaching VND 2,952.229 billion.

### 3. Outward Investments

- In 2025, the Company implemented a capital contribution project to establish SITC Logistics Service (Hai Phong) LLC with a charter capital of USD 20,000,000 (*of which: Port of Hai Phong contributed USD 4,000,000, equivalent to 20% of the charter capital;*

*SITC Logistics (HK) LLC contributed USD 12,800,000, equivalent to 64%; and SITC Dinh Vu LLC contributed USD 3,200,000, equivalent to 16%).*

As of December 31, 2025, Port of Hai Phong had made three capital contributions totaling USD 3,400,000 (Three million four hundred thousand US dollars), equivalent to VND 51,141,200,000.

- Pursuant to the Members' Agreement dated May 2, 2024 between Port of Hai Phong JSC and Global Terminal Limited Sàrl regarding the capital contribution to establish TIL Hai Phong International Port LLC, Port of Hai Phong holds a 51% ownership interest. The parties have equal rights in deciding key matters of TIL Hai Phong International Port LLC. As of December 31, 2025, Port of Hai Phong had contributed VND 990,093,997,089, of which the cash contribution was VND 1,314,929,805.

- Regarding the capital contribution to increase the charter capital of Port of Hai Phong Tugboat and Transport JSC, VND 16.2 billion was contributed in May 2025.

- Contributed VND 31.5 billion to Port of Hai Phong Technical Services and Training JSC.

- Established Hoang Dieu Chua Ve Port One Member LLC with a charter capital of VND 306 billion.

#### **4. Divestments**

The divestments in SPL and VIMC Logistics were not implemented in 2025 as expectations were not met.

- Regarding the dissolution of Dong Do - Port of Hai Phong Container JSC: On October 5, 2023, the Company filed a petition to initiate bankruptcy proceedings with the People's Court of Ngo Quyen District, Hai Phong City, and the Court formally accepted the petition. Currently, due to the consolidation of courts and administrative boundaries, the Company is continually liaising with the newly established People's Court of Region 3, Hai Phong City to review the Company's bankruptcy procedures.

- Regarding Hai Phong Maritime Investment and Trading JSC, which is located in Hai Phong City's designated relocation area, the company received total compensation of VND 113.86 billion and is currently carrying out procedures related to its dissolution.

#### **5. Distribution of 2024 Profit After Tax**

Port of Hai Phong has completed the distribution and accounting of funds in strict accordance with the Resolution approved by the General Meeting of Shareholders (GMS).

#### **6. Salary and Remuneration Funds in 2025**

The planned salary fund for the full-time Chairperson of the Board of Directors (BOD) was VND 2,318.4 million, and the realized amount was VND 2,550.2 million, equivalent to 110% of the plan. The realized salary fund increased compared to the plan

due to realized profit exceeding the target.

The planned salary fund for the full-time Head of the Supervisory Board was VND 1,424.1 million, and the realized amount was VND 1,424.1 million, achieving 100% of the plan.

The planned total remuneration for part-time members of the BOD and the Supervisory Board was VND 2,520 million, and the realized amount was VND 2,520 million, achieving 100% of the plan.

The Company did not set up a planned salary fund for the Executive Board (Board of Management); instead, salaries for executive members were determined based on a linkage to the 3P salary structure of the Chairperson of the BOD. The total realized salaries were VND 2,464.4 million for the General Director, VND 1,779 million for the Deputy General Director, and VND 1,645.1 million for the Chief Accountant.

## **7. Selection of the Auditor and Audit of Financial Statements**

The BOD issued Resolution No. 113/NQ-CHP dated June 30, 2025, approving the selection of UHY Auditing and Consulting LLC as the independent auditor to review and audit the Separate and Consolidated Financial Statements of Port of Hai Phong for 2025. The selection of the audit firm complied with the criteria approved by the General Meeting of Shareholders. Port of Hai Phong carried out information disclosure in accordance with regulations.

UHY Auditing and Consulting LLC conducted the review of the Semi-Annual Financial Statements and the audit of the Annual Financial Statements of Port of Hai Phong in accordance with the terms agreed by both parties.

## **PART IV. RESULTS OF THE APPRAISAL OF FINANCIAL STATEMENTS**

### **1. General Comments on the Financial Statements**

- The Company's Separate and Consolidated Financial Statements for 2025 were audited in accordance with legal regulations, the Charter, and the Resolution of the 2025 Annual General Meeting of Shareholders. UHY Auditing and Consulting LLC was selected to audit the Company's 2025 Financial Statements.

- The 2025 Separate and Consolidated Financial Statements were prepared based on the selection of appropriate accounting policies, presenting a complete and true view consistent with the Company's business operations and in compliance with Vietnamese Accounting Standards (VAS) and the Vietnamese Corporate Accounting System.

- Auditor's Opinion:

The auditor raised an Emphasis of Matter regarding the recognition of the "Tangible fixed assets" and "Long-term borrowings and financial lease liabilities" line items on the balance sheet. These items relate to the assets of Berths No. 04 and 05 and the Chua Ve Port container yard, as well as the dossier for approving the finalization of the State capital value at the time of equitization, which are currently pending official approval decisions

from the competent authorities as stated on page 05 of the Audit Report. The notes related to the aforementioned assets are presented in Section 36.1 – Other financial information, from page 47 to page 50 of the audited 2025 Separate Financial Statements.

Except for the effects of the matter described in the “Emphasis of Matter” paragraph, the Separate and Consolidated Financial Statements give a true and fair view, in all material respects, of the separate and consolidated financial position of Port of Hai Phong Joint Stock Company as of December 31, 2025, as well as its separate and consolidated financial performance and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant statutory requirements governing the preparation and presentation of Separate and Consolidated Financial Statements.

**- Opinion of the Supervisory Board:** The auditor’s opinion is in compliance with the Law on Accounting and current Vietnamese Accounting Standards.

However, recording depreciation for fixed assets relating to Berths No. 4 and 5 and the Chua Ve Port container yard without an approval decision from the competent authorities may pose potential risks, as these assets are not currently under Port of Hai Phong’s ownership. A corresponding expense should be recognized when these assets are used for business operations, given that they generate a portion of revenue. Concurrently, attention should be paid to the amount temporarily collected by the Inspectorate of the Ministry of Finance in 2019 once an official approval decision is issued by the competent authorities.

Furthermore, the Board of Directors (BOD) and the Board of Management (BOM) of Port of Hai Phong need to implement more proactive measures to facilitate approval of the Management and Operation Plan for Berths No. 4 and 5 and the Chua Ve Port container yard.

## **2. Key indicators of assets, equity and liabilities, and basic financial metrics in 2025.**

Based on the audited 2025 Separate and Consolidated Financial Statements, the Supervisory Board has prepared the following summary table of Assets, Equity and Liabilities:

*Unit: VND*

STT	Item	Parent Company		Consolidated	
		As at 31/12/2025	As at 01/01/2025	As at 31/12/2025	As at 01/01/2025
A	Assets	8,916,642,386,605	7,316,051,724,951	9,913,791,982,405	8,493,639,469,322

STT	Item	Parent Company		Consolidated	
		As at 31/12/2025	As at 01/01/2025	As at 31/12/2025	As at 01/01/2025
I	Current assets	1,490,836,367,850	1,439,190,419,743	3,069,783,422,453	3,094,005,768,117
II	Non-current assets	7,425,806,018,755	5,876,861,305,208	6,844,008,559,952	5,399,633,701,205
<b>B</b>	<b>Equity and liabilities</b>	<b>8,916,642,386,605</b>	<b>7,316,051,724,951</b>	<b>9,913,791,982,405</b>	<b>8,493,639,469,322</b>
<b>I</b>	<b>Liabilities</b>	<b>2,758,910,793,088</b>	<b>1,870,246,892,061</b>	<b>3,096,910,334,460</b>	<b>2,132,846,126,218</b>
1	Current liabilities	1,041,837,340,868	1,388,931,418,118	1,251,334,656,191	1,638,304,670,115
2	Non-current liabilities	1,717,073,452,220	481,315,473,943	1,845,575,678,269	494,541,456,103
<b>I</b>	<b>Owners' equity</b>	<b>6,157,731,593,517</b>	<b>5,445,804,832,890</b>	<b>6,816,881,647,945</b>	<b>6,360,793,343,104</b>
1	Owners' contributed capital	3,296,600,000,000	3,269,600,000,000	3,269,600,000,000	3,269,600,000,000
2	Share premium			(166,066,396)	
3	Other owners' capital			52,543,979,727	52,543,979,727
4	Revaluation surplus			(613,301,691,109)	(613,301,691,109)
5	Development investment fund	1,819,342,644,034	1,520,310,342,937	2,104,600,026,656	1,803,205,604,913
6	Retained earnings (undistributed profit after tax)	1,068,788,949,483	655,894,489,953	1,212,061,506,690	1,043,583,234,828
7	Non-controlling interests			791,543,892,377	805,162,214,745

***\* Selected basic financial indicators for 2025***

Item	Unit	Parent Company		Consolidated	
		Year 2025	Year 2024	Year 2025	Year 2024
<b>Capital structure ratios</b>					
Owners' equity / Total equity and liabilities	%	69.06	74.44	68.76	74.89
Owners' equity / Non-current assets	%	82.92	92.67	99.60	117.80
Owners' equity / Fixed assets	%	501.05	342.23	449.15	348.27

Item	Unit	Parent Company		Consolidated	
		Year 2025	Year 2024	Year 2025	Year 2024
<b>Liquidity ratios</b>					
Short-term debt repayment capacity	Times	1.43	1.04	2.45	1.89
Overall solvency ratio	Times	3.23	3.91	3.20	3.98
<b>Profitability ratios</b>					
Profit after tax / Operating revenue	%	56.29	46.76	36.06	37.57
Profit after tax / Total revenue	%	42.15	37.14	33.45	32.53
Profit after tax / Total assets (ROA)	%	12.02	9.59	10.70	12.52
Profit after tax / Owners' equity (ROE)	%	16.81	12.31	14.94	16.12
Profit after tax / Owners' equity (calculated based on charter capital)	%	29.83	19.65	30.11	29.82

Overall, the Company's financial position is sound; owners' equity continues to be preserved and increased; and strong liquidity ensures the full fulfillment of obligations to the State budget, as well as settlement of payables to suppliers and lenders. The Company's fixed assets are predominantly financed by owners' equity. Debt management and recovery have been highly effective, contributing to overall business efficiency. Profit distribution and dividend payment in 2025 were carried out in strict compliance with the resolutions of the General Meeting of Shareholders (GMS) and the Company's internal regulations.

In both the Separate and Consolidated Financial Statements, Profit After Tax in 2025 increased compared to 2024. At the same time, the Parent Company and its subsidiaries implemented more effective cost management measures.

### 3. Cash flows of Port of Hai Phong

- Cash and cash equivalents as of 31 December 2025 stood at VND 338.8 billion (positive), compared to VND 80.8 billion (positive) in the same period of the prior year. Net cash flows for 2025 were VND (84.5) billion (negative) (compared to VND 257 billion (positive) in 2024), comprising:

+ Net cash flows from operating activities were VND 327.7 billion (positive) (compared to VND 934.2 billion (positive) in 2024).

+ Net cash flows from investing activities in 2025 were VND (2,598.2) billion

(negative) (compared to VND (522) billion (negative) in 2024). This was mainly due to cash outflows during the year for the purchase and construction of fixed assets and other long-term assets.

+ Net cash flows from financing activities in 2025 were VND 2,185.9 billion (positive) (compared to VND (155) billion (negative) in 2024), as the Company obtained borrowings to fund the investment in Berths No. 3 and 4 at Lach Huyen Port.

- As of 31 December 2025, Port of Hai Phong held term deposits with maturities of over 3 months to under 12 months of VND 163.6 billion, and held-to-maturity investments of VND 300.03 billion, compared to VND 290 billion and VND 70.4 billion, respectively, in the same period of the prior year.

#### **PART IV. OTHER MATTERS**

##### **1. Transactions between Port of Hai Phong, its subsidiaries, and other companies in which the Company holds 50% or more of charter capital, with members of the Board of Directors (BOD), the General Director, and their related parties**

In 2025, transactions with subsidiaries and other companies (related parties) are presented in Section 36.2 – Related party transactions, on page 51 of the audited 2025 Separate Financial Statements.

Transactions between the Company and members of the BOD, the Board of Management (BOM), the Supervisory Board, and their related parties primarily comprised salary, remuneration, and related payments incurred. Details of the total income of the BOD, BOM, and Supervisory Board members are presented in Section 36.2 – Information on related parties, on page 52 of the audited 2025 Separate Financial Statements.

##### **2. Transactions between Port of Hai Phong and companies in which a BOD member was a founder or a corporate manager during the 3 years immediately preceding the transaction date**

In 2025, there were no transactions between Port of Hai Phong and any companies in which a BOD member was a founder or a corporate manager during the 3 years immediately preceding the transaction date.

#### **PART V. RECOMMENDATIONS**

It is recommended that the Board of Directors (BOD) continue to direct the Board of Management (BOM) to implement the following tasks:

- Divestment and capital allocation: Continue divesting from non-core businesses and persistently underperforming joint ventures in order to concentrate capital on expansion and intensive investments.

- Organizational restructuring: Ensure close alignment with the Company's development strategy and annual business plans; regularly review and assess the



organizational set-up to drive innovation and restructure towards a lean, efficient, and effective model. The organizational structure should target a modern governance model that is customer-centric, encourages innovation, enhances flexibility, and enables faster decision-making to respond promptly to market developments.

- Human resources management: Review and assess workforce quality against the standard requirements of each position, based on competency, performance, and the ability to meet job requirements in the new context. Develop plans for training, professional upskilling, and workforce rejuvenation.

- Change management: Implement organizational restructuring in accordance with the approved guidelines. Effectively manage internal communications and employee engagement during the restructuring and streamlining process. Develop regulations and documentation on welfare/benefit policies for employees affected by the restructuring.

- Digital transformation: Continue to proactively promote science and technology, innovation, and digital transformation initiatives across corporate governance, operations, and business activities to improve labor productivity, strengthen cost management and control, and optimize resources.

- Internal controls: Continuously review, revise, supplement, and issue internal regulations and policies in accordance with applicable laws and the Company's specific characteristics to ensure compliance, consistency, and effective implementation.

- Investment coordination: For investment activities, close coordination among departments is required to ensure legal compliance and timely support for business operations.

- Strategic partnerships: Cooperate with enterprises within the Vietnam Maritime Corporation (VIMC) ecosystem and relevant authorities to enhance synergies and provide customers with end-to-end service chains.

- Regulatory resolution: Continue working with competent authorities to definitively resolve the operating plan for Berths No. 4 and 5 at Chua Ve Port.

- Infrastructure upgrades and legal compliance: Implement the upgrade of Container Terminals No. 3 and 4 at Hai Phong International Gateway Port to accommodate vessels of up to 165,000 DWT, as licensed by the competent authorities in August 2025. Inspect and upgrade the capacity to receive large-tonnage vessels at the Tan Vu and Hoang Dieu-Chua Ve areas. At the same time, closely monitor the implementation of the transitional provisions under Decree No. 34/2025/ND-CP dated 25 February 2025, amending and supplementing certain articles of decrees in the maritime sector (effective from 10 April 2025), in order to address difficulties and ensure consistent application of legal regulations.

- Reviewing public company requirements in accordance with the Law on Securities to develop specific solutions for safeguarding shareholders' rights and interests.

## **PART VI. OPERATIONAL DIRECTIONS OF THE SUPERVISORY BOARD IN 2026**

- Perform the duties of inspection and supervision over executive and management activities in accordance with the functions and duties prescribed by the Law on Enterprises and the Company's Charter.

- Supervise compliance with applicable laws and regulations, the Charter on organization and operation, and the implementation of the Internal Regulations, as well as Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors.

- Review the financial statements and assess the efficiency of business operations.

- Conduct thematic and ad-hoc inspections: inspect the payment of remuneration, salaries and bonuses; inspect the management and recovery of receivables; inspect and supervise investment projects and infrastructure renovation/upgrades (if any); and inspect the management and use of assets.

- Coordinate with the Board of Directors and the Board of Management on activities arising in practice.

The above is the report on the Supervisory Board's operating results in 2025 and its operational directions for 2026.

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

We wish all Delegates and Shareholders good health and well-being.

Wishing the General Meeting great success!

***Recipients:***

- As above;
- Board of Management, Supervisory Board;
- Filing: Secretary to the Board of Management.

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

**Tran Thi Thanh Hai**



**Port of Hai Phong  
Joint Stock Company**

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

No.: .....2026/TTr-CHP

*Hai Phong, April ..., 2026*

## **PROPOSAL**

**DRAFT**

### **Selection of the auditing firm for the 2026 financial statements of Port of Hai Phong Joint Stock Company**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; the Law on Amendments and Supplements to a number of articles of the Law on Enterprises No. 76/2025/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025;

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; the Law on amendments and supplements to several articles of the Law on Public Investment, the Law on Investment under Public-Private Partnership Method, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Enforcement of Civil Judgments No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022; the Law amending the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of several articles of the Law on Securities, and Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government amending and supplementing several articles of Decree No. 155/2020/ND-CP;

Pursuant to the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company;

Pursuant to the list of Auditing Organizations approved to perform audits for public interest entities in 2026, according to Decision No. 3830/QD-BTC dated November 14, 2025, of the Ministry of Finance.

Performing the functions and duties as prescribed, the Supervisory Board respectfully submits to the General Meeting of Shareholders for consideration and approval of the independent auditing firm to perform the audit of the 2026 Financial Statements of Port of Hai Phong Joint Stock Company as follows:

#### **1. Principles for selecting an independent auditing firm**

a. Being a reputable and well-branded independent auditing firm trusted by many public companies, with a team of highly qualified and experienced auditors;

b. As a legally operating company in Vietnam, it has been approved for auditing by the Ministry of Finance. For entities with public interest, select a leading auditing firm from the list of qualified auditing firms published by the Ministry of Finance to conduct the review and audit of the 2026 financial statements;

c. Having reasonable audit fees, appropriate to the scope, quality, and progress of the audit of Port of Hai Phong Joint Stock Company;

d. Providing free training courses in finance and accounting for Port of Hai Phong Joint Stock Company.

## **2. List of proposed auditing firms:**

To facilitate access to capital markets and the consolidation of VIMC's financial statements, and to enhance the reliability of the Financial Statements for investors.

Independent auditing firms in the Big 4 group are the four leading auditing firms in the world and in Vietnam, including: 1. PricewaterhouseCoopers (PwC); 2. Deloitte; 3. Ernst & Young (EY); 4. KPMG. These are entities with deep professional expertise and experience in auditing large-scale, multi-industry corporations, employing systematic approaches and rigorous processes, and strictly complying with Vietnamese and international standards, thereby contributing to the improvement of the quality and transparency of Financial Statements. Audit opinions from the Big 4 have a high level of market acceptance, strengthening investor confidence.

To contribute to the successful implementation of the Resolution of the General Meeting of Shareholders, the Supervisory Board proposes the auditing firms from the Big 4 list as follows:

1. Deloitte Vietnam Audit Company Limited.
2. Ernst & Young Vietnam Company Limited
3. PwC Vietnam Company Limited.
4. KPMG Company Limited

The Supervisory Board of Port of Hai Phong Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the content, selection principles, and the list of auditing firms mentioned above, and requests authorization for the Board of Management to decide on the selection of an entity to perform the review and audit of the 2026 Financial Statements of Port of Hai Phong Joint Stock Company, ensuring quality and efficiency at a reasonable cost in accordance with the law./.

Respectfully.

### ***Recipients:***

- General Meeting of Shareholders;
- Board of Management, Supervisory Board;
- Filing: Secretary to the Board of Management.

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

**Tran Thi Thanh Hai**



**PROPOSAL**

**Regarding the amendment and supplementation of  
business line names, contents, and codes**

**DRAFT**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; Law on amendments and supplements to several articles of the Law on Enterprises No. 76/2025/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025;

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; Law on amendments and supplements to several articles of the Law on Public Investment, Law on Investment under Public-Private Partnership Method, Law on Investment, Law on Housing, Law on Bidding, Law on Electricity, Law on Enterprises, Law on Special Consumption Tax, and Law on Enforcement of Civil Judgments No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022; Law on amendments to the Law on Securities, Law on Accounting, Law on Independent Audit, Law on State Budget, Law on Management and Use of Public Assets, Law on Tax Administration, Law on Personal Income Tax, Law on National Reserves, and Law on Handling of Administrative Violations No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024;

Pursuant to the Law on Investment No. 143/2025/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on December 11, 2025;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of several articles of the Law on Securities, and Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing several articles of Decree No. 155/2020/ND-CP;

Pursuant to Decision No. 36/2025/QĐ-TTg dated September 29, 2025 of the Prime Minister on the promulgation of the Vietnam Standard Industrial Classification;

Pursuant to the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company;

Pursuant to the governance and management situation at Port of Hai Phong Joint Stock Company,

The Board of Management of Port of Hai Phong Joint Stock Company (the Company), based on current legal regulations and the Company's actual operations, has reviewed the system of industry names, contents, and industry codes of the Company's business lines as stipulated in the Charter on Organization and Operation of the Company.

The Board of Management of the Company hereby reports the industry names, contents, and business line codes proposed to be amended and supplemented in the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company, as detailed in the Appendix attached to this Proposal.

Based on the review, the Board of Management of the Company respectfully submits to the General Meeting of Shareholders for consideration and approval:

- To approve the amendment and supplementation of industry names, contents, and business line codes of the Company as stipulated in the Charter on Organization and Operation of the Company as proposed in this Proposal.
- To authorize the Board of Management of Port of Hai Phong Joint Stock Company to proactively direct the General Director of the Company:

Register the amendment and supplementation of the names, contents, and codes of the Company's business lines mentioned above in accordance with the instructions of the competent State management agencies (*including cases where the State management agencies provide instructions or adjustments to the recording of the names, contents, and codes of the business lines specified in this Proposal*) to ensure consistency with the Company's objectives and intended business sectors.

Amend and supplement the contents regarding the Company's business lines as stipulated in the Charter on Organization and Operation of the Company after the competent State management agency has approved the change in business registration contents regarding business lines and the information has been disclosed in accordance with regulations.

Respectfully submitted to the General Meeting of Shareholders.

***Recipients:***

- General Meeting of Shareholders;
- Board of Management, Supervisory Board;
- Filing: Secretary to the Board of Management.

**ON BEHALF OF BOARD OF MANAGEMENT  
CHAIRMAN**

**Pham Hong Minh**

## APPENDIX – REVIEW OF BUSINESS LINE NAMES, CONTENTS AND CODES

(Attached to Proposal No. ....2026/TTr-CHP dated April 2026)

No.	Current content		Content after review according to Decision No. 36/2025/QD-TTg		Note
	Major name	Industry code	Major name	Industry code	
1	Cargo handling	5224 (Main)	Cargo handling	5224	Keep as is
2	Rail freight transport	4912	Rail freight transport	4912	Keep as is
3	Road freight transport	4933	Road freight transport	4933	Keep as is
4	Inland waterway freight transport	5022	Inland waterway freight transport	5022	Keep as is
5	Real estate business, land use rights of owner, user or leased. (excluding investment in the construction of cemetery and graveyard infrastructure for the transfer of land use rights associated with infrastructure)	6810	Real estate activities with own or leased property/land use rights (excluding investment in the construction of cemetery and graveyard infrastructure for the transfer of land use rights associated with infrastructure)	6810	Unchanged
6	Other support activities related to transport Detail: Ship brokerage; shipping agency services; sea transport agency services; freight forwarding, tallying, and cargo handling services; customs brokerage services; management and operation of seaports (excluding the following activities: maritime pilotage services; services for establishing, operating, maintaining, and servicing maritime signals, water areas, water zones, public maritime channels, and shipping routes; survey services for water	5229	Other support activities related to transport Details: <b>Arranging and organizing rail, road, and sea transport activities; Logistics consultancy activities, such as planning, organizing/designing, and supporting transport, warehousing, and distribution of goods; Collecting and issuing transport documents or bills of lading; Cargo unloading services; Cargo tallying, weighing, and sampling services; Customs brokerage</b>	5229	Adjusted detailed content according to Decision No. 36/2025/QD-TTg



No.	Current content		Content after review according to Decision No. 36/2025/QD-TTg		Note
	Major name	Industry code	Major name	Industry code	
	areas, water zones, public maritime channels, and shipping routes for the publication of Notices to Mariners; services for surveying, constructing, and publishing nautical charts of water zones, seaports, maritime channels, and shipping routes; construction and publication of maritime safety documents and publications; maritime safety regulation services in water areas, water zones, and public maritime channels; maritime electronic information services)		services; <b>Packing, crating, and packaging services for transport</b> (excluding the following activities: maritime pilotage services; services for establishing, operating, maintaining, and repairing maritime signals, water areas, water zones, public maritime channels, and shipping routes; survey services for water areas, water zones, public maritime channels, and shipping routes for the purpose of issuing Maritime Notices; services for surveying, constructing, and publishing nautical charts of water areas, seaports, maritime channels, and shipping routes; constructing and publishing maritime safety documents and publications; maritime safety regulation services in water areas, water zones, and public maritime channels; maritime electronic information services)		
7	Other business support service activities not elsewhere classified Detail: Import and export services (excluding export services, import rights, and distribution rights for goods on the List of goods for which foreign investors and foreign-invested economic organizations are	8299	Other business support service activities not elsewhere classified Detail: Import and export services (excluding export services, import rights, and distribution rights for goods on the List of goods for which foreign investors and foreign-invested economic	8299	Remain unchanged

No.	Current content		Content after review according to Decision No. 36/2025/QD-TTg		Note
	Major name	Industry code	Major name	Industry code	
	not permitted to exercise export, import, and distribution rights, such as: tobacco and cigars, books, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, beet sugar)		organizations are not permitted to exercise export, import, and distribution rights, such as: tobacco and cigars, books, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, beet sugar)		
8	Warehousing and storage	5210	Warehousing and storage	5210	Remain unchanged
9	Repair of other equipment Detail: Container repair	3319	Repair and <b>maintenance</b> of other equipment	3319	Adjust industry name according to Decision No. 36/2025/QD-TTg and remove detailed content
10	Industrial cleaning and specialized construction cleaning Detail: Container cleaning services	8129	<b>Other cleaning services</b> Detail: Container cleaning services	8129	Adjust industry name according to Decision No. 36/2025/QD-TTg
11	Elementary level training Detail: Vocational training	8531	Elementary level training Detail: Vocational training	8531	Remain unchanged

No.	Current content		Content after review according to Decision No. 36/2025/QD-TTg		Note
	Major name	Industry code	Major name	Industry code	
12	Intermediate level training Detail: Professional intermediate education	8532	Intermediate level training Detail: Professional intermediate education	8532	Remain unchanged
13	Hospital and medical station activities	8610	Hospital and medical station activities	8610	Remain unchanged
14	Service activities incidental to water transportation Detail: Towing and assistance for sea-going vessels (excluding maritime pilotage services)	5222	Service activities incidental to water transportation Detail: <b>Seaport operation activities (including management, operation, and leasing of seaport infrastructure); Support service activities related to coastal and ocean transportation; Inland waterway port operation activities (including management, operation, and leasing of inland waterway port infrastructure; Support service activities related to inland waterway transportation; excluding maritime pilotage services)</b>	5222	Adjust detailed content, including adding some activities previously under code 5229
15	Repair of machinery and equipment	3312	<b>Repair and maintenance of machinery and equipment</b>	3312	Adjust industry name according to Decision No. 36/2025/QD-TTg
16	Construction of other civil engineering projects	4299	Construction of other civil engineering projects	4299	Unchanged

No.	Current content		Content after review according to Decision No. 36/2025/QĐ-TTg		Note
	Major name	Industry code	Major name	Industry code	
	Detail: Wharves, piers, and yards (excluding the construction of works and services specified in Appendix I.A20-A21 of Decree No. 31/2021/ND-CP on business lines not yet open to market access for foreign investors)		Detail: Wharves, terminals (excluding the construction of works and services specified in Appendix I.A20-A21 of Decree No. 31/2021/ND-CP providing regulations on business lines not yet open to market access for foreign investors)		
17	Restaurants and mobile food service activities	5610	Restaurants and mobile food service activities	5610	Unchanged
18	Event catering	5621	Event catering	5621	Unchanged
19	Beverage serving activities (excluding bars)	5630	Beverage serving activities (excluding bars)	5630	Unchanged
20	Renting and leasing of motor vehicles	7710	Renting and leasing of motor vehicles	7710	Unchanged
21	Renting and leasing of other machinery, equipment and tangible goods without operator Detail: Renting and leasing of cargo handling machinery and equipment, renting and leasing of lifting equipment.	7730	Renting and leasing of other machinery, equipment and tangible goods without operator Detail: Renting and leasing of cargo handling machinery and equipment, renting and leasing of lifting equipment.	7730	Unchanged
22	Temporary employment agency activities (excluding temporary labor supply for enterprises with labor export functions and services for sending workers abroad under contracts)	7820	Temporary employment agency activities (excluding temporary labor supply for enterprises with labor export functions and services for sending workers abroad under contracts)	7821	Adjustment of industry code
23	Technical testing and analysis Detail: Container inspection (physical, chemical testing and other analyses for containers; excluding judicial administrative	7120	Technical testing and analysis Detail: Container inspection (physical, chemical testing and other analyses for containers; excluding judicial	7120	Remain unchanged

No.	Current content		Content after review according to Decision No. 36/2025/QĐ-TTg		Note
	Major name	Industry code	Major name	Industry code	
	services; inspection and certification services for transport vehicles, inspection and issuance of Certificates of technical safety and environmental protection, occupational safety technical inspection services... as stipulated in Appendix I.A5 and Appendix I.A22 of Decree No. 31/2021/ND-CP on business lines not yet open to market access for foreign investors)		administrative services; inspection and certification services for transport vehicles, inspection and issuance of Certificates of technical safety and environmental protection, occupational safety technical inspection services... as stipulated in Appendix I.A5 and Appendix I.A22 of Decree No. 31/2021/ND-CP on business lines not yet open to market access for foreign investors)		
24	None	None	<b>Freight transport agency services</b> <b>Details: Sea freight brokerage;</b> <b>Operation of freight transport service intermediary platforms; Activities of sea freight transport agents;</b> <b>Organization of freight transport and forwarding on behalf of customers;</b> <b>Activities of customs clearance agents on behalf of customers; Shipping agency services (including ship supply services); Sea transport agency services; Multimodal transport services (excluding air transport services and general aviation business)</b>	5231	These activities were previously under industry code 5229, now moved to industry code 5231
25	None	None	<b>Other education not elsewhere classified</b>	8559	Added to perform non-

No.	Current content		Content after review according to Decision No. 36/2025/QĐ-TTg		Note
	Major name	Industry code	Major name	Industry code	
					formal education and training activities
26	None	None	<b>Construction and dredging of waterways</b>	4291	Added because code 5222 excludes this activity
27	None	None	<b>Other real estate activities on a fee or contract basis</b>	6829	Added according to the enterprise's needs
28	None	None	<b>Business management consultancy and other management consultancy activities (except for financial, accounting, and legal consultancy)</b>	7020	Added according to the enterprise's needs
29	None	None	<b>Repair and maintenance of fabricated metal products</b> <b>Details: Container repair</b>	3311	Added industry code 3311 to suit container repair activities





## **PROPOSAL**

### **On the amendment and promulgation of the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company**

**DRAFT**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; Law on Amendments and Supplements to several articles of the Law on Enterprises No. 76/2025/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025;

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; Law on Amendments and Supplements to several articles of the Law on Public Investment, Law on Investment under Public-Private Partnership Method, Law on Investment, Law on Housing, Law on Bidding, Law on Electricity, Law on Enterprises, Law on Special Consumption Tax, and Law on Enforcement of Civil Judgments No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022; Law on Amendments to the Law on Securities, Law on Accounting, Law on Independent Audit, Law on State Budget, Law on Management and Use of Public Assets, Law on Tax Administration, Law on Personal Income Tax, Law on National Reserves, and Law on Handling of Administrative Violations No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of several articles of the Law on Securities, and Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government amending and supplementing several articles of Decree No. 155/2020/ND-CP;

Pursuant to the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company;

Pursuant to the governance and management situation at Port of Hai Phong Joint Stock Company;

Pursuant to the Resolution of the General Meeting of Shareholders, the Board of Management of Port of Hai Phong Joint Stock Company (the Company) directed the General Director to issue the 2023 Charter on Organization and Operation of the Company, the first Appendix amending and supplementing the Charter on Organization and Operation of the Company in 2024, and the second Appendix amending and supplementing the Charter on Organization and Operation of the Company in 2025.

Based on the reference to current legal regulations and the Company's operational practices, the Board of Management has directed the review and finalization of the proposed amendments to the Company's Charter on Organization and Operation and respectfully submits them to the General Meeting of Shareholders for consideration.

*(The full draft of the Company's amended Charter is posted on the Company's website)*

## PROPOSED AMENDMENTS AND SUPPLEMENTS TO THE COMPANY CHARTER

Article	Current content	Proposed amendment	Reason
<b>A</b>	<b>CONTENT</b>		
Preamble	The Charter of Port of Hai Phong Joint Stock Company (hereinafter referred to as the “Charter”) was adopted by a valid resolution of the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on <b>April 29, 2021</b> .	The Charter of Port of Hai Phong Joint Stock Company (hereinafter referred to as the “Charter”) was approved by a valid resolution of the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on <b>June 29, 2023</b> .	Consistent with the time of re-issuance of the Charter
Points a, b, Clause 1, Article 1 - Interpretation of terms	<p>1. In this Charter, the following terms shall be understood as follows:</p> <p>a. “Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;</p> <p>b. “Law on Securities” means the Law on Securities No. 54/2019/QH14 dated November 26, 2019;</p>	<p>1. In this Charter, the following terms shall be understood as follows:</p> <p>a. “Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, <b>and its amending and supplementing documents</b>;</p> <p>b. “Law on Securities” means the Law on Securities No. 54/2019/QH14 dated November 26, 2019, <b>and its amending and supplementing documents</b>;</p>	This content is added to ensure flexible application when there are changes in regulations
Point v, Clause 1, Article 1 - Interpretation of terms	<p>1. In this Charter, the following terms shall be understood as follows:</p> <p>v. “Law” means all legal normative documents as prescribed in the Law on Promulgation of Legal Normative Documents No. 80/2015/QH13 dated June 22, 2015, and the Law amending and supplementing a number of articles of the Law on Promulgation of Legal Normative Documents No. 63/2020/QH14 dated June 18, 2020.</p>	Remove this content	No longer appropriate

Clause 3, Article 2 - Name, form, head office, branches, representative offices, and term of operation of the Company	Company's head office address: No. 8A Tran Phu, Gia Vien Ward, Ngo Quyen District, Hai Phong City.	Company's head office address: No. 8A Tran Phu, Ngo Quyen, Hai Phong City.	Adjusted to reflect the actual situation
Clause 2, Article 4 - Responsibilities of the legal representative of the Company	The legal representative of the Company shall be personally liable for damages to the Company resulting from a breach of the responsibilities specified in Clause 1 of this Article.	The legal representative of the Company shall be personally liable <b>in accordance with the provisions of law</b> for damages to the Company resulting from a breach of the responsibilities specified in Clause 1 of this Article.	Amended in accordance with Clause 4, Article 1 of the Law on Enterprises No. 76/2025/QH15
Clause 1, Article 5 - Business lines of the Company	Business lines of the Company	Business lines of the Company	Updated business lines in accordance with Decision No. 36/2025/QĐ- TTg dated September 29, 2025 (Separate Proposal attached)
Clause 5, Article 7 - Charter capital	The Company may reduce its charter capital in the following cases: .....	The Company may reduce its charter capital in the following cases <b>and in compliance with current legal regulations:</b> <u>.....</u>	This content is added to ensure flexible application when regulations change
Point a, Clause 3, Article 10 - Repurchase of shares upon the Company's decision	3. The Company may repurchase shares from each shareholder in proportion to their shareholding ratio in the Company according to the following order and procedures: a. The decision to repurchase shares of the Company must be notified by a method that ensures it reaches all shareholders within 30 days from the date such decision is approved. The notice must include the name and head office address of the Company,	3. The Company may repurchase shares from each shareholder in proportion to their shareholding in the Company according to the following order and procedures: a. The decision to repurchase shares of the Company must be notified by a method that ensures it reaches all shareholders within 30 days from the date such decision is approved. The notice must include the name and head office address of the Company, the total number of shares and types of shares to be	Amended in accordance with Article 133 of the Law on Enterprises 2020

	the total number of shares and types of shares to be repurchased, the repurchase value, the procedures and time limit for payment, and the procedures and time limit for shareholders to offer their shares for sale to the Company	repurchased, the <b>repurchase price</b> , the procedures and time limit for payment, and the procedures and time limit for shareholders to offer their shares for sale to the Company	
Clause 4, Article 10 - Repurchase of shares upon decision of the Company	In addition to the above provisions, the Company's repurchase of shares must also comply with the provisions of Article 36 of the Law on Securities	In addition to the above provisions, the Company's decision to repurchase shares as well as the payment conditions and handling of repurchased shares must comply with the provisions of the Law on Enterprises, the Law on Securities, and relevant legal regulations.	Adjusting this content to allow for flexible application when there are changes in regulations
Clause 5 Article 10 - Share redemption at the Company's decision	Conditions for payment and handling of redeemed shares shall be implemented in accordance with the provisions of Article 134 of the Law on Enterprises.	Remove this content	Merge with Clause 4
Clause 3 Article 11 - Share redemption at the request of shareholders	Conditions for payment and handling of redeemed shares shall be implemented in accordance with the provisions of Article 134 of the Law on Enterprises and Article 36 of the Law on Securities	In addition to the above provisions, the Company's redemption of shares at the request of shareholders, and the conditions for payment and handling of redeemed shares must comply with the provisions of the Law on Enterprises, the Law on Securities, and relevant legal regulations	Adjust this content to allow for flexible application when there are changes in regulations
Point a Clause 1 Article 18 - Rights of shareholders	1. Ordinary shareholders have the following rights: a. To attend and speak at General Meetings of Shareholders and exercise the right to vote directly at the General Meeting of Shareholders or through an authorized representative or by remote balloting or other forms as prescribed by law. Each ordinary share has one vote;	1. Ordinary shareholders have the following rights: a. To attend and speak at General Meetings of Shareholders and exercise the right to vote directly at the General Meeting of Shareholders or through an authorized representative or by <b>remote voting</b> or other forms as prescribed by law. Each ordinary share has one vote;	Replace the phrase "remote balloting" with "remote voting"
Point k, Clause 1, Article 18 - Rights of shareholders	1. Ordinary shareholders have the following rights: k. To have their lawful rights and interests protected; to request the suspension or cancellation of resolutions and decisions of the	1. Ordinary shareholders have the following rights: k. To have their lawful rights and interests protected; to request the suspension or cancellation of resolutions and decisions of the	Adjust this content to allow for flexible application when regulations

	General Meeting of Shareholders and the Board of Management in accordance with the Law on Enterprises;	General Meeting of Shareholders and the Board of Management <b>in accordance with the order and procedures prescribed by law;</b>	change
Point a, Clause 2, Article 18 - Rights of shareholders	2. A shareholder or a group of shareholders owning 05% or more of the total ordinary shares has the following rights:  a. To request the Board of Management to convene a General Meeting of Shareholders in accordance with the provisions of Clause 3 of this Article and Point c, Clause 4, Article 22 of this Charter;	2. A shareholder or a group of shareholders owning 05% or more of the total ordinary shares has the following rights:  a. Request the Board of Management to convene the General Meeting of Shareholders in accordance with the provisions of this <b>Charter, the internal management regulations of the Company, and current laws;</b>	Adjust this content to allow for flexible application when regulations change
Clause 4, Article 18 - Rights of shareholders	The request to convene the General Meeting of Shareholders as stipulated in Clause 3 of this Article must be in writing and must include the following contents: full name, contact address, nationality, and personal legal document number for individual shareholders; name, enterprise identification number or legal document number of the organization, and head office address for institutional shareholders; the number of shares and the time of share registration of each shareholder, the total number of shares of the group of shareholders and the ownership percentage of the total shares of the company, and the grounds and reasons for requesting the convening of the General Meeting of Shareholders	The request to convene a General Meeting of Shareholders as prescribed in Clause 3 of this Article must be in writing and include the following contents: full name, contact address, nationality, and legal document number of the individual for shareholders who are individuals; name, enterprise identification number or legal document number of the organization, and head office address for shareholders that are organizations; the number of shares and the time of share registration of each shareholder, the total number of shares of the group of shareholders and the ownership ratio in the total number of shares of the company, and the grounds and reasons for requesting the convening of the General Meeting of Shareholders. <b>Accompanying the request to convene the meeting must be documents and evidence of violations by the Board of Directors, the extent of the violations, or decisions made beyond their authority. Shareholders or groups of shareholders shall be fully responsible before the law for the accuracy and truthfulness of the documents and evidence provided to the competent</b>	Clause 18, Article 1 of the Law on Enterprises No. 76/2025/QH15

		<b>authority when requesting the convening of the General Meeting of Shareholders</b>	
Clause 6, Article 18 - Rights of shareholders	Shareholders or groups of shareholders owning at least 01% of the total ordinary shares have the right to, on their own behalf or on behalf of the Company, initiate lawsuits regarding personal liability or joint liability against members of the Board of Managemnetor the General Director to request the return of benefits or compensation for damages to the Company or others in accordance with Article 166 of the Law on Enterprises.	Shareholders or groups of shareholders holding at least 1% of the total ordinary shares have the right to, on their own behalf or on behalf of the Company, initiate lawsuits regarding personal or joint liability against members of the Board of Managemnetand the General Director to demand the return of benefits or compensation for damages to the Company or others <b>in accordance with current regulations</b>	Adjust this content to ensure flexible application upon changes in regulations
Clause 7, Article 18 - Rights of shareholders	None	Other rights as prescribed by this Charter, the Company's internal management regulations, and current law	Supplement this content to ensure flexible application upon changes in regulations
Clause 1, Article 22 - General Meeting of Shareholders	The General Meeting of Shareholders consists of all shareholders with voting rights	The General Meeting of Shareholders consists of all shareholders with <b>voting rights</b>	Spelling error
Clause 5, Article 22 - General Meeting of Shareholders	Procedures for organizing the General Meeting of Shareholders shall comply with the provisions of Clause 2, Article 26 of this Charter.	Procedures for organizing the General Meeting of Shareholders shall comply with the provisions of Clause 2, Article 26 of this Charter, <b>the Company's internal management regulations, and current law</b>	Adjust this content to be more comprehensive
Point k, Clause 1, Article 23 - Rights and obligations of the General Meeting of Shareholders	1. The General Meeting of Shareholders has the following rights and obligations:  k. To approve the Internal Corporate Governance Regulations; the Operating Regulations of the Board of Managemnetand the Supervisory Board;	1. The General Meeting of Shareholders has the following rights and obligations:  k. To approve the Internal Corporate Governance Regulations; <b>the Operating Regulations of the Board of Managemnet</b> and the Supervisory Board;	Spelling error
Points q and r, Clause 2,	2. The General Meeting of Shareholders shall discuss and	2. The General Meeting of Shareholders shall discuss and	Consolidating



Article 23 - Rights and obligations of the General Meeting of Shareholders	<p>approve the following matters:</p> <p>q. The Company enters into contracts or transactions with the parties specified in Point b, Clause 4, Article 57 of this Charter with a value equal to or greater than 35% of the total asset value of the Company recorded in the most recent financial statements;</p> <p>r. Approving the transactions specified in Clause 4, Article 57 of this Charter;</p>	<p>approve the following matters:</p> <p>q. The Company enters into contracts or transactions specified in Point a, Clause 3, Article 57 and Clause 4, Article 57 of this Charter</p>	content
Clause 1, Article 24 - Authorization to attend the General Meeting of Shareholders	Shareholders and authorized representatives of institutional shareholders may attend the meeting in person or authorize one or more other individuals or organizations to attend the meeting, or attend through one of the forms specified in Clause 3, Article 144 of the Law on Enterprises.	Shareholders and authorized representatives of institutional shareholders may attend the meeting in person or authorize one or more other individuals or organizations to attend the meeting, or attend through one of the forms specified in <b>this Charter, the internal management regulations of the Company, and current laws.</b>	Adjusting this content to be more comprehensive
Clause 3, Article 24 - Authorization to attend the General Meeting of Shareholders	Authorized proxies attending the General Meeting of Shareholders must submit the written authorization upon registration. In the case of re-authorization, the attendee must also present the original written authorization from the shareholder or the authorized representative of the institutional shareholder (if not previously registered with the Company).	Authorized proxies attending the General Meeting of Shareholders must submit the written authorization <b>to attend the meeting.</b> In the case of re-authorization, the attendee must also present the original written authorization from the shareholder or the authorized representative of the institutional shareholder (if not previously registered with the Company). <b>The timing and method for submitting the authorization/re-authorization documents shall follow the Company's instructions.</b>	Amended to suit practical implementation
Point a, Clause 2, Article 26 - Convocation, agenda, and notice of the General Meeting of Shareholders	<p>2. The person convening the General Meeting of Shareholders must perform the following tasks:</p> <p>Prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be established no more than 10 days before the</p>	<p>2. The person convening the General Meeting of Shareholders must perform the following tasks:</p> <p>Prepare the list of shareholders eligible to participate and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be established <b>based on the</b></p>	Amended in accordance with Clause 21, Article 1 of the Law on Enterprises No. 76/025/QH15

	date of sending the notice of the General Meeting of Shareholders. The Company must disclose information regarding the establishment of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the record date;	<b>Company's shareholder register or securities holder register. The list of shareholders entitled to attend the General Meeting of Shareholders shall be established</b> no more than 10 days before the date of sending the notice of the General Meeting of Shareholders. The Company must disclose information regarding the establishment of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the record date;	
Point d, Clause 5, Article 26 - Convening meetings, meeting agendas, and notices of the General Meeting of Shareholders	5. The person convening the General Meeting of Shareholders has the right to reject the proposals specified in Clause 4 of this Article in any of the following cases:  d. Other cases as prescribed by law	5. The person convening the General Meeting of Shareholders has the right to reject the proposals specified in Clause 4 of this Article in any of the following cases:  D. Other cases as prescribed by the Company's internal management regulations and current laws.	Adjust this content to be more comprehensive
Clause 10, Article 28 - Procedures for conducting meetings and voting at the General Meeting of Shareholders	In the event that the Company applies modern technology to organize the General Meeting of Shareholders via online meetings, the Company is responsible for ensuring that shareholders can attend and vote by means of electronic voting or other electronic forms in accordance with Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities	In the event that the Company applies modern technology to organize the General Meeting of Shareholders via online meetings, the Company is responsible for ensuring that shareholders can attend and vote by means of electronic voting or other electronic forms in accordance with the <b>internal management regulations of the Company and current legal regulations.</b>	Adjust this content to allow for flexible application when there are changes in regulations
Clause 4, Article 34 - Composition and term of office of members of the Board of Directors	The composition of the Company's Board of Management must ensure that at least 1/3 of the total number of Board members are non-executive members, and the total number of independent Board members must ensure a minimum of 02 independent members.	4. The composition of the Company's Board of Management must ensure that at least <b>02 Board members</b> are non-executive members.  <b>5. Based on governance objectives, the composition of the Company's Board of Management may include</b>	Amended in accordance with current legal regulations

		<p><b>independent Board members.</b></p> <p><b>In the event that the Company is a listed company, the composition and number of independent Board members shall be implemented in accordance with legal regulations.</b></p>	
Point e, Clause 1, Article 35 - Standards and conditions for members of the Board of Directors	None	Other standards as prescribed by current legal regulations in the event that the Company is a public company or a listed company	Supplementing this content to ensure flexible application when regulations change
Point j, Clause 2, Article 37 - Powers and duties of the Board of Directors	<p>2. The Board of Management has the following powers and duties:</p> <p>j. To approve contracts for purchase, sale, borrowing, lending, and other transaction contracts with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements and contracts and transactions within the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 1, Article 23, and contracts and transactions within the decision-making authority of the Board of Management as prescribed in this Charter;</p>	<p>2. The Board of Management has the following powers and duties:</p> <p>j. To approve contracts for purchase, sale, borrowing, lending, and other transaction contracts with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements and contracts and transactions within the decision-making authority of the Board of Management as prescribed in this Charter; <b>except for contracts and transactions within the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 1, Article 23 and Clause 4, Article 57 of this Charter;</b></p>	Amended in accordance with the provisions of Point h, Clause 2, Article 153 of the Law on Enterprises 2020 and Clause 84, Article 1 of Decree No. 245/2025/ND-CP
Point d, Clause 3, Article 37 - Powers and obligations of the Board of Directors	<p>3. The Board of Management shall report to the General Meeting of Shareholders on its performance at the Annual General Meeting of Shareholders regarding the following contents:</p> <p>d. Activities of independent members of the Board of Management and the results of the independent members' assessment of the Board of Directors' performance;</p>	<p>3. The Board of Management shall report to the General Meeting of Shareholders on its performance at the Annual General Meeting of Shareholders regarding the following contents:</p> <p>d. Activities of independent members of the Board of Management and the results of the independent members' assessment of the Board of Directors' performance.</p> <p><b>In the event that the Company is a listed company, each independent member of the</b></p>	Supplemented in accordance with the provisions of Clause 82, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025

		<b>Board of Management shall prepare a separate report;</b>	
Clause 2, Article 40 - Meetings of the Board of Directors	The Board of Management shall meet at least once every quarter and may hold extraordinary meetings	The Board of Management shall meet at least once every quarter and may hold extraordinary meetings. <b>Board of Management meetings may be held in the form of in-person meetings, online meetings, in-person combined with online meetings, and/or other forms as decided by the Chairperson of the Board of Management or the person convening the meeting, in accordance with current legal regulations.</b>	Adjusting this content to suit practical implementation
Point j, Clause 3, Article 44 - Person in charge of corporate governance	3. The person in charge of corporate governance has the following rights and obligations:  j. Other rights and obligations as prescribed by law.	3. The person in charge of corporate governance has the following rights and obligations:  j. Other rights and obligations as prescribed by the internal management regulations of the Company and current law.	Adjust this content to be more comprehensive
Point e, Clause 3, Article 48 - Standards and conditions for the General Director	3. The General Director shall be dismissed or removed in one of the following cases:  e. Other cases as prescribed by current law	3. The General Director shall be dismissed or removed in one of the following cases:  e. Other cases as prescribed by the <b>internal management regulations of the Company</b> and current law	Adjust this content to be more comprehensive
Clause 3, Article 57 - Transactions with shareholders, enterprise managers, and their related persons	The Company shall not provide loans or guarantees to related persons of a shareholder that is an organization, except where the Company and the organization being the related person of the shareholder are companies operating within a group of companies, including parent company - subsidiary, and such transaction must be:  .....	The Company shall not provide loans or guarantees to related persons of a shareholder that is an organization ( <b>provided that such organization is not a shareholder of the Company as prescribed in Clause 2 of this Article</b> ), except where the Company and the organization being the related person of the shareholder are companies operating within a group of companies, including parent company - subsidiary, and such transaction must be:  .....	Amended as prescribed in Clause 84, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025
Point a, Clause 4, Article 57 -	4. The Company shall only conduct the following transactions	4. The Company shall only conduct the following transactions	Amended according to the

Transactions with shareholders, enterprise managers, and their related persons	<p>upon approval by the General Meeting of Shareholders:</p> <p>a. Granting loans or guarantees to members of the Board of Directors, members of the Supervisory Board, the General Director who are not shareholders, and their related individuals and organizations;</p> <p>In the case of granting loans or guarantees to related organizations of members of the Board of Directors, members of the Supervisory Board, or the General Director, where the Company and such organizations are companies operating within a group of companies, including parent company - subsidiary, the General Meeting of Shareholders shall decide on loans/guarantees with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements;</p>	<p>upon approval by the General Meeting of Shareholders:</p> <p>a. Granting loans or guarantees to members of the Board of Directors, members of the Supervisory Board, the General Director, <b>other managers</b> who are not shareholders, and their related individuals and organizations;</p> <p>In cases of granting loans or guarantees to related organizations of members of the Board of Directors, members of the Supervisory Board, the General Director, or <b>other managers</b> where the Company and such organization (<b>except where the organization is a shareholder of the Company as prescribed in Clause 2 of this Article</b>) are companies operating under a group of companies, including parent-subsidiary companies, the General Meeting of Shareholders shall decide on loans/guarantees with a value of 35% or more of the total asset value recorded in the Company's latest financial statements;</p>	provisions of Clause 84, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025
Point b, Clause 4, Article 57 - Transactions with shareholders, enterprise managers, and their related persons	<p>4. The Company may only conduct the following transactions upon approval by the General Meeting of Shareholders:</p> <p>b. Transactions with a value of 35% or more, or transactions resulting in a total transaction value arising within 12 months from the date of the first transaction of 35% or more of the total asset value recorded in the latest financial statements between the Company and one of the following subjects:</p> <p>- Members of the Board of Directors, members of the Supervisory Board, the General Director, and their related persons;</p> <p>.....</p>	<p>4. The Company may only conduct the following transactions upon approval by the General Meeting of Shareholders:</p> <p>b. Transactions with a value of 35% or more, or transactions resulting in a total value of transactions arising within 12 months from the date of the first transaction being 35% or more of the total asset value recorded in the latest financial statements between the Company and one of the following parties:</p> <p>- Members of the Board of Directors, members of the Supervisory Board, the General Director, <b>other managers</b>, and their related persons;</p> <p>.....</p>	Amended in accordance with the provisions of Clause 84, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025

<p>Clause 5, Article 57 - Transactions with shareholders, enterprise managers, and their related persons</p>	<p>The Board of Management shall approve contracts and transactions between the Company and one of the parties specified in Point b, Clause 4 of this Article with a value of less than 35% of the total asset value recorded in the Company's latest financial statements, except for contracts and transactions specified in Point c, Clause 4 of this Article. In this case, the Company's representative signing the contract or transaction must notify the members of the Board of Management and members of the Supervisory Board of the related parties to such contract or transaction, and must enclose the draft contract or the principal contents of the transaction. The Board of Management shall approve the contract or transaction within 15 days from the date of receipt of the notice; members of the Board of Management with related interests in such <b>contracts</b> or transactions shall not have the right to vote.</p>	<p>The Board of Management shall approve contracts and transactions between the Company and one of the subjects specified in Point b, Clause 4 of this Article with a value of less than 35% of the total asset value recorded in the Company's most recent financial statements, except for contracts and transactions specified in Point c, Clause 4 of this Article. In this case, the Company's representative signing the contract or transaction must notify the members of the Board of Management and members of the Supervisory Board of the related parties to such contract or transaction and must enclose the draft contract or the main contents of the transaction. The Board of Management shall approve the contract or transaction within 15 days from the date of receipt of the notice; members of the Board of Management who have interests related to <b>the parties in the contract</b> or transaction shall not have the right to vote.</p>	<p>Clarification of content</p>
<p>Clauses 1 and 2 of Article 78 - Effective Date and Article 2 of the Appendix on amendments and supplements to the Charter</p>	<p>Article 78 - Charter</p> <p>1. This Charter consists of 05 chapters and 78 articles, which were unanimously approved by the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on March 29, 2023, in Hai Phong, and the full text of this Charter was jointly approved for effectiveness.</p> <p>2. This Charter is the sole and official Charter of the Company. This Charter replaces the Charter approved by the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on April 29, 2021, and the Appendix on adjustments and supplements to the Charter approved by the General Meeting of Shareholders</p>	<p>1. This Charter consists of 05 chapters and 78 articles, which were unanimously approved by the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on April 23, 2026, in Hai Phong, with mutual agreement on the effectiveness of the full text of this Charter.</p> <p>2. This Charter is the sole and official Charter of the Company. This Charter replaces the Charter approved by the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on June 29, 2023, and related Appendices on the amendment and supplement to the Charter on Organization and Operation of the Company issued prior to April 23,</p>	<p>Amend the content to be consistent with the time of re-issuance of the Charter</p>



	<p>of Port of Hai Phong Joint Stock Company on April 28, 2022</p> <p>Article 2 - First Appendix on amendments and supplements to the Charter</p> <p>This first Appendix on the amendment and supplement to the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company replaces the corresponding provisions of the Company's Charter and shall take effect from the date of signing and issuance. Other provisions of the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company approved by the General Meeting of Shareholders on June 29, 2023, shall remain in full force and effect.</p> <p>Article 2 - Second Appendix on the amendment and supplement to the Charter</p> <p>This second Appendix on the amendment and supplement to the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company replaces the corresponding provisions of the Company's Charter and shall take effect from the date of signing and issuance. Other provisions of the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company approved by the General Meeting of Shareholders on June 29, 2023, and the (first) Appendix on the amendment and supplement to the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company dated April 22, 2024, shall remain in full force and effect.</p>	2026.	
	Controller	Member of the Supervisory Board	Standardizing terminology in the Charter

<b>B</b>	<b>FORM</b>		
	Symbols for content sequence numbers Spelling error	Adjusting the sequence numbering of the revised contents Correct spelling errors	
	Addendum on Amendments and Supplements to the Charter of Organization and Operation of the Company (First Amendment) approved by the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on April 15, 2024.  Addendum to the Charter of Organization and Operation of the Company (Second Amendment) approved by the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on April 29, 2025.	Consolidate these contents into the Charter and amend and supplement them as proposed in this Proposal.	

The Board of Management of the Company respectfully submits to the General Meeting of Shareholders for consideration and approval:

- To approve the amendment and issuance of the Company's Charter on Organization and Operation as proposed in this Submission and the amended Charter of Port of Hai Phong Joint Stock Company attached to the Submission.

- Assign the Board of Management of Port of Hai Phong Joint Stock Company to proactively direct the General Director of the Company:

- + Amend and supplement the Charter of Port of Hai Phong Joint Stock Company in accordance with the contents proposed in this Proposal and the comments of shareholders and shareholder representatives attending the General Meeting (if any).

- + Finalize and sign for issuance the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company for 2026, and disclose the contents of the Charter in accordance with regulations.

Respectfully submitted to the General Meeting of Shareholders.

***Recipients:***

- General Meeting of Shareholders;
- Board of Management, Supervisory Board;
- Filing: Secretary to the Board of Management.

**ON BEHALF OF BOARD OF MANAGEMENT  
CHAIRMAN**

**Pham Hong Minh**

**DRAFT**

## **INTRODUCTION**

The Articles of Association of Port of Hai Phong Joint Stock Company (hereinafter referred to as the “Articles of Association”) were adopted pursuant to a valid resolution of the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on April 23, 2026.

Port of Hai Phong Joint Stock Company, hereinafter referred to as the “Company,” is organized and operates in accordance with these Articles of Association, the provisions of the Enterprise Law, and other relevant provisions of current law.

## **CHAPTER I: GENERAL PROVISIONS**

### **SECTION 1: DEFINITIONS OF TERMS IN THE BYLAWS**

#### **Article 1 . Definition of Terms**

1. In these Bylaws, the following terms shall have the meanings set forth below:
  - a. “The Enterprise Law” refers to Enterprise Law No. 59/2020/QH14 dated June 17, 2020, and its amendments and supplements;
  - b. “Securities Law” means the Securities Law No. 54/2019/QH14 dated November 26, 2019, and any amendments and supplements thereto;
  - c. “Date of Incorporation” means the date on which the Company was first issued a Business Registration Certificate;
  - d. “Authorized capital” means the total par value of shares issued and sold, as provided for in Article 7 of these Bylaws;
  - e. “Voting capital” means the share capital in respect of which the holder has the right to vote on matters within the authority of the General Meeting of Shareholders;
  - f. “Business manager” refers to the managers of the Company, including: the Chairman of the Board of Management, members of the Board of Management, the General Director, and members of the Executive Board;
  - g. “Business executive” refers to the Chief Executive Officer, Deputy Chief Executive Officer, and Chief Financial Officer;
  - h. “Related Party” means any individual or entity as defined in Clause 46 of Article 4 of the Securities Law;
  - i. “Shareholder” means any individual or entity that owns at least one share of the Company;

j. “Major shareholder” means a shareholder who directly or indirectly owns 5% or more of the Company’s voting shares;

k. “Sold shares” means shares that have been offered for sale and for which shareholders have fully paid the Company;

l. “Shares authorized for issuance” refers to the total number of shares of all classes that the General Meeting of Shareholders has decided to issue to raise capital;

m. “Unsold shares” means shares authorized for offering that have not yet been paid for to the Company;

n. “Stock Exchange” means the Vietnam Stock Exchange and its subsidiaries;

o. “Term of Operation” means the period during which the Company operates as specified in these Articles of Association;

p. “Shareholders’ Meeting” means the Shareholders’ Meeting of the Company;

q. “Board of Management” means the Board of Management of the Company;

r. “Audit Committee” means the Audit Committee of the Company;

s. “Chief Executive Officer” means the Chief Executive Officer of the Company;

t. “Chief Accountant” means the Chief Accountant of the Company;

u. “Vietnam” refers to the Socialist Republic of Vietnam;

2. In this Charter, references to one or more provisions or other documents include any amendments, supplements, or replacement documents.

3. The headings (Chapters, Sections, and Articles of these Bylaws) are used for convenience in understanding the content and do not affect the substance of these Bylaws.

4. Other words or terms defined in the Civil Code, the Enterprise Law, and other legal documents (unless inconsistent with the subject matter or context) shall have the same meaning in these Articles of Association.

## **SECTION 2: NAME, FORM, HEADQUARTERS, BRANCHES, OFFICES**

### **REPRESENTATIVES, TERM OF OPERATION, LEGAL**

#### **REPRESENTATIVES**

#### **LAW OF THE COMPANY**

### **Article 2 . Name, form, headquarters, branches, representative offices, and term of operation of the Company**

1. Name:

- Vietnamese Name : Port of Hai Phong Joint Stock Company

- International trading name : Port of Hai Phong Joint Stock Company
- Vietnamese Abbreviation : Hai Phong Port
- English Abbreviation : Port of Hai Phong
- Company type : Joint Stock Company
- Logo



2. The Company has legal personality under current laws effective from the date the Business Registration Certificate was issued.

3. The Company's principal office address: No. 8A Tran Phu Street, Ngo Quyen Ward, Hai Phong City.

- Phone number : (84-225) 3859.945
- Fax : (84-225)3552.049
- Email : [haiphongport@haiphongport.com.vn](mailto:haiphongport@haiphongport.com.vn)
- Website : <https://haiphongport.com.vn>

4. At the time the Charter of Organization and Operations of Port of Hai Phong Joint Stock Company was adopted, Port of Hai Phong Joint Stock Company had the following branches:

- Port of Hai Phong Joint Stock Company - Chua Ve Port Branch

Address: No. 5 Chua Ve Street, Dong Hai 1 Ward, Hai An District, Hai Phong City.

- Port of Hai Phong Joint Stock Company – Tan Vu Port Branch

Address: Dinh Vu - Cat Hai Economic Zone, Dong Hai 2 Ward, Hai An District, Hai Phong City.

5. The Company may establish branches and representative offices within its business territory to carry out the Company's operational objectives in accordance with the decisions of the Board of Management and within the limits permitted by law.

6. Unless operations are terminated prematurely in accordance with Article 74 of these Bylaws, the Company's term of operation is indefinite.

### **Article 3. The Company's Legal Representative**

1. The Company's legal representative is the individual who represents the Company in exercising the rights and fulfilling the obligations arising from the Company's transactions; represents the Company as a party seeking resolution of civil matters, a plaintiff, a defendant, or a party with related rights and obligations before arbitration tribunals and courts; and exercises other rights and fulfills other obligations as prescribed by law.

2. The Company has two legal representatives: the Chairman of the Board of Management and the General Director. The division of powers and responsibilities between the Company's two legal representatives is as follows:

a. The first legal representative is the General Director of the Company and has the rights and obligations of the Company's legal representative, except as provided in subparagraph b of paragraph 2 of this Article.

b. The second legal representative is the Chairman of the Board of Management of the Company and shall have the rights and obligations of the Company's legal representative if the first legal representative is absent from Vietnam for more than 30 days without delegating such rights and obligations to another person, or if the first legal representative dies, is missing, is under criminal investigation, is in pretrial detention, is serving a prison sentence, is undergoing administrative sanctions at a compulsory rehabilitation facility, a compulsory educational facility, has fled their place of residence, has restricted or lost legal capacity, has difficulties in cognition or self-control, has been prohibited by a court from holding a position, practicing a profession, or performing certain work, or has been removed or dismissed by the Company's Board of Management.

c. The allocation of representative powers and obligations is intended to clearly define the duties, authorities, and obligations among the Company's legal representatives, promote initiative, and emphasize accountability in the exercise of rights and obligations arising from the Company's transactions, while minimizing overlapping authority in the Company's representative functions; without altering the authority of the Board of Management and the General Director of the Company as prescribed by law and the Company's Articles of Association.

d. Each legal representative shall be individually liable for damages caused to the Company in accordance with civil law and other relevant legal provisions, within the scope of the rights and obligations allocated under these Articles of Association. A legal



representative who enters into a transaction with a third party beyond the scope of their authorized authority shall be personally liable to the Company and the competent authority for any damages caused by such transaction. The resolution of the consequences of transactions entered into or executed by a legal representative beyond their authorized authority shall be handled in accordance with the law.

e. In the course of performing their duties, if any issues arise regarding the scope of responsibilities assigned to the legal representatives in accordance with the Company's Articles of Association and internal regulations, the two legal representatives shall cooperate with one another to address such issues; they must report regularly and are accountable to the Company's Board of Management.

f. If, for any reason, one of the individuals is no longer eligible to serve as the Company's legal representative, the other individual shall automatically assume the rights and obligations of the ineligible representative and shall be liable for any transactions in which they act as the representative.

3. When the General Director leaves Vietnam, he or she must delegate in writing to another individual residing in Vietnam the authority to exercise the rights and fulfill the obligations of the legal representative. In such cases, the General Director remains responsible for the exercise of the delegated rights and the fulfillment of the delegated obligations.

4. If the term of the power of attorney expires as provided for in paragraph 3 of this Article and the General Director has not yet returned to Vietnam and no other power of attorney has been granted, the Chairman of the Board of Management shall exercise the rights and duties of the legal representative until the General Director returns to work at the Company.

5. If a company has only one legal representative residing in Vietnam, that person must, upon leaving Vietnam, grant a written power of attorney to another individual residing in Vietnam to exercise the rights and fulfill the obligations of the legal representative.

6. In the event that neither of the two legal representatives meets the qualifications and criteria for a legal representative as prescribed by law and these Articles of Association, the Board of Management shall appoint another person to serve as the Company's legal representative.

#### **Article 4. Responsibilities of the Company's Legal Representative**

1. The legal representative of the Company shall have the following responsibilities:
  - a. Perform the assigned rights and duties with integrity, diligence, and to the best of one's ability to ensure the Company's legitimate interests;
  - b. Remain loyal to the Company's interests; do not abuse one's position or authority, nor use the Company's information, trade secrets, business opportunities, or other assets for personal gain or to serve the interests of other organizations or individuals;
  - c. Timely, complete, and accurate disclosure to the Company regarding any business in which the individual or their related parties are owners or hold equity interests, in accordance with the provisions of the Enterprise Law and these Articles of Association.
2. The Company's legal representative shall be personally liable under the law for any damages incurred by the Company resulting from a breach of the duties specified in paragraph 1 of this Article.

### **SECTION 3: OBJECTIVES, SCOPE OF BUSINESS, AND OPERATIONS OF THE COMPANY**

#### **Article 5. Objectives of**

1. Business sectors and activities of the Company:

<b>No.</b>	<b>Business Lines</b>	<b>Industry Code</b>
1	Cargo Handling	5224 (Main)
2	Rail Freight Transport	4912
3	Road freight transport	4933
4	Inland waterway freight transport	5022
5	Real estate business, land use rights owned by the owner, user, or lessee (excluding investment activities in the construction of cemetery and burial ground infrastructure for the purpose of transferring land use rights associated with such infrastructure)	6810
6	Other support services related to transportation Details: Arranging and organizing rail, road, and sea transport activities; Logistics consulting activities, such as planning, organizing/designing, and supporting transport, warehousing, and goods distribution operations; Collecting and issuing	5229

No.	Business Lines	Industry Code
	transport documents or bills of lading; Cargo unloading services; Cargo counting, weighing, and sampling services; Customs clearance services; Services for packing, crating, and packaging goods for transport (excluding the following activities: maritime pilotage services; services for establishing, operating, maintaining, and servicing maritime aids to navigation, water areas, water zones, public shipping lanes, and maritime routes; surveying services for water areas, water zones, public shipping lanes, and maritime routes for the purpose of issuing Maritime Notices; survey, construction, and publication of nautical charts for water areas, seaports, maritime channels, and maritime routes; construction and publication of maritime safety documents and publications; maritime safety regulation services in water areas, water zones, and public maritime channels; maritime electronic information services)	
7	Other business support services not classified elsewhere Details: Import and export services for goods (excluding export, import, and distribution rights for goods listed in the Catalogue of Goods for which foreign investors and foreign-invested economic organizations are prohibited from exercising export, import, and distribution rights, such as: tobacco and cigars, books, newspapers, and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined oil, rice, sugarcane sugar, and beet sugar)	8299
8	Warehousing and storage of goods	5210
9	Repair and Maintenance of Other Equipment	3319
10	Other Cleaning Services Details: Container Cleaning Services	8129
11	Basic Training Details: Vocational Training	8531
12	Intermediate-level training Details: Vocational Secondary Education	8532
13	Hospital and Health Center Operations	8610
14	Direct support services for water transport Details: Seaport operations (including the management, operation, and leasing of seaport infrastructure); Support	5222

No.	Business Lines	Industry Code
	services related to coastal and deep-sea shipping; Operation of inland waterway ports (including the management, operation, and leasing of inland waterway port infrastructure); Support services related to inland waterway shipping; excluding the provision of maritime pilotage services	
15	Machinery and equipment repair and maintenance	3312
16	Construction of other civil engineering works Details: Wharves, docks (excluding the construction of works and services specified in Appendix I.A20-A21 of Decree No. 31/2021/NĐ-CP regulating industries not yet open to foreign investors)	4299
17	Restaurants and mobile food service	5610
18	Providing catering services under non-recurring contracts with clients	5621
19	Beverage service (excluding bars)	5630
20	Motorized vehicle rental	7710
21	Rental of machinery, equipment, and other tangible goods without an operator Details: Rental of machinery and equipment for cargo handling, rental of lifting equipment.	7730
22	Temporary labor supply (excluding the provision of temporary labor to businesses engaged in labor export and services for sending workers abroad to work under contract)	7821
23	Technical inspection and analysis Details: Container inspection (physical, chemical, and other analyses of containers; excluding judicial administrative services; inspection and certification services for transportation vehicles, inspection and certification services for technical safety and environmental protection, occupational safety technical inspection services... as specified in Annex I.A5 and Annex I.A22 of Decree No. 31/2021/NĐ-CP regulating sectors not yet open to foreign investors)	7120

No.	Business Lines	Industry Code
24	Intermediary services for freight transport Details: Freight forwarding by sea; Operation of freight transport intermediary platforms; Activities of maritime freight forwarders; Organization of freight transport and delivery on behalf of customers; Activities of customs clearance agents acting on behalf of customers; Ship agency services (including ship supply services); Maritime freight forwarding services; Multimodal transport services (excluding air transport services and general aviation operations)	5231
25	Other education not classified elsewhere	8559
26	Construction and dredging of waterways	4291
27	Other real estate activities on a fee or contract basis	6829
28	Business management consulting and other management consulting activities (excluding financial, accounting, and legal consulting)	7020
29	Repair and maintenance of cast metal products Details: Container repair	3311

2. Company's operational objectives:

- a. To develop the Company into the leading professional port operator in the country;
- b. Maximize profits for the Company and its shareholders by establishing a lean, effective, and efficient management and operational system; leveraging information technology and advanced management tools; and optimizing the management of resources and business operations;
- c. Diversify investment channels and develop new services aligned with the Company's core business operations;
- d. Develop and train a high-quality, specialized workforce to meet the demands of business and production growth, combined with commensurate compensation policies;
- e. Fully fulfill obligations to the State and the Company's responsibilities toward the community.

**Article 6. Scope of Business and Operations of**

The Company is authorized to conduct business operations in the business lines specified in these Articles of Association, provided that it has registered such lines, notified the business registration authority of any changes to the registered information, and published such information on the National Business Registration Portal. In the event that the Company engages in business lines subject to conditional investment, it must meet the business conditions prescribed by the Investment Law and relevant sector-specific laws.

## **CHAPTER II : AUTHORIZED CAPITAL, SHARES , STOCKS, BONDS**

### **Article 7. Authorized Capital**

1. The Company's authorized capital is 3,269,600,000,000 VND (In words: Three thousand two hundred sixty-nine billion six hundred million Vietnamese dong).

2. The authorized capital is denominated in Vietnamese Dong (VND).

3. The authorized capital is used for purposes in accordance with the law.

4. The company may increase or decrease its authorized capital upon approval by the General Meeting of Shareholders and in accordance with applicable laws.

5. The company may reduce its authorized capital in the following cases and in accordance with current legal regulations:

a. Pursuant to a resolution of the General Meeting of Shareholders, the Company shall return a portion of the capital contributions to shareholders in proportion to their ownership stakes in the Company and ensure full payment of all debts and other financial obligations after such returns to shareholders;

b. The Company shall repurchase the shares sold in accordance with the provisions of Articles 10 and 11 of these Bylaws.

Any reduction in the Company's authorized capital must ensure that the authorized capital after the reduction is not less than the statutory capital required by law (if any).

### **Article 8. Shares**

1. Each share of the Company has a par value of 10,000 VND (In words: ten thousand dong).

2. The Company's authorized capital as of the date these Articles of Association are adopted by the General Meeting of Shareholders is divided into 326,960,000 shares (in words: three hundred twenty-six million nine hundred sixty thousand shares).

3. The Company's shares as of the date of adoption of these Articles of Association are common shares.

4. The Company may issue preferred shares upon approval by the General Meeting of Shareholders and in accordance with applicable laws. Holders of preferred shares are referred to as preferred shareholders.

5. Shareholders are entitled to purchase dividend-paying preferred shares, redeemable preferred shares, and other types of preferred shares as determined by the General Meeting of Shareholders.

6. Each share of the same class confers upon its holder the same rights, obligations, and benefits.

7. Common shares cannot be converted into preferred shares. Preferred shares may be converted into common shares pursuant to a resolution of the General Meeting of Shareholders.

#### **Article 9. Offering of Shares**

1. A share offering is the process by which a company increases the number of shares or the types of shares it is authorized to issue in order to increase its authorized capital.

2. A share offering may be conducted in the following forms:

- a. Offering shares to existing shareholders;
- b. Private placement of shares;
- c. Public offering of shares.

3. The offering of the Company's shares is conducted in accordance with securities laws.

4. The Company shall register the change in authorized capital within 10 days from the date of completion of the share offering.

#### **Article 10. Repurchase of shares of pursuant to a decision by the Company**

The Company has the right to repurchase no more than 30% of the total number of common shares issued and outstanding, and all or part of the dividend-preferred shares issued and outstanding, subject to the following provisions:

1. The Board of Management has the authority to decide to repurchase no more than 10% of the total number of shares of each class that have been issued within any 12-month period. In all other cases, the repurchase of shares is decided by the General Meeting of Shareholders.



2. The Board of Management determines the share repurchase price. For common shares, the repurchase price shall not exceed the market price at the time of repurchase, except as provided in paragraph 3 of this Article.

3. The Company may repurchase shares from individual shareholders in proportion to their shareholding in the Company in accordance with the following procedures:

a. The Company's decision to repurchase shares must be announced in a manner that ensures all shareholders are notified within 30 days from the date the decision is adopted. The notice must include the Company's name, address of its principal office, the total number and type of shares to be repurchased, the repurchase price, the procedures and payment terms, and the procedures and deadlines for shareholders to offer their shares to the Company;

b. Shareholders agreeing to sell their shares must submit a written consent to sell their shares via a secure method to the Company within 30 days from the date of the notice. The written consent to sell shares must include the full name, contact address, and legal identification number of the individual for individual shareholders; for corporate shareholders, the name, business registration number, or legal identification number of the organization, and the address of the principal office; the number of shares held and the number of shares agreed to be sold; the payment method; and the signature of the shareholder or the shareholder's legal representative. The Company will only repurchase shares within the aforementioned timeframe.

4. In addition to the provisions set forth above, the Company's decision to repurchase shares, as well as the terms of payment and the handling of repurchased shares, must comply with the provisions of the Enterprise Law, the Securities Law, and other relevant laws and regulations.

#### **Article 11. Share Repurchase at the Request of Shareholders**

1. Shareholders who have voted against a resolution regarding the reorganization of the Company or changes to the rights and obligations of shareholders as stipulated in these Articles of Association have the right to request that the Company repurchase their shares. The request must be in writing and must clearly state the shareholder's name and address, the number of shares of each class, the proposed selling price, and the reason for requesting the Company to repurchase the shares. The request must be submitted to the Company

within 10 days from the date the General Meeting of Shareholders adopts the resolution regarding the matter specified in this paragraph.

2. The company must repurchase shares at the shareholder's request as provided in paragraph 1 of this Article at market price within 90 days from the date of receiving the request. If the parties cannot agree on the price, they may request a valuation firm. The company shall propose at least three valuation firms for the shareholder to choose from, and the shareholder's selection shall be final.

3. In addition to the provisions set forth above, the Company's repurchase of shares at the request of shareholders, as well as the terms of payment and the handling of such repurchased shares, must comply with the provisions of the Enterprise Law, the Securities Law, and other relevant legal regulations

#### **Article 12. Transfer of Shares**

1. Shares are freely transferable, except in cases where transfer restrictions are explicitly stated on the share certificate for the relevant shares.

2. The transfer of employee stock options held by the Company's employees in accordance with their long-term employment commitment to the Company is conducted in accordance with current laws and regulations. The transfer of listed shares registered for trading on the Stock Exchange is conducted in accordance with laws and regulations governing securities and the securities market.

3. The transfer of unlisted shares registered for trading on the Stock Exchange is carried out by contract. The transfer documents must be signed by the transferor and the transferee or their authorized representatives.

4. Shares that have not been fully paid up may not be transferred and do not entitle the holder to related benefits such as the right to receive dividends, the right to receive shares issued to increase share capital from equity, the right to purchase newly offered shares, and other benefits as prescribed by law.

#### **Article 13. Inheritance and Gift of Shares**

1. If a shareholder who is an individual dies, the shareholder's heirs under the will or by law shall become shareholders of the Company.

2. If a shareholder who is an individual dies without heirs, or if the heirs refuse to accept the inheritance or are disinherited, the shares held by that shareholder shall be resolved in accordance with the provisions of civil law.

3. Shareholders have the right to transfer all or part of their shares in the Company to another individual or entity, or to use their shares to settle debts. Any individual or entity that receives such a transfer or has a debt settled with shares shall become a shareholder of the Company.

4. Individuals and organizations that acquire shares in the cases specified in this Article and Article 12 of these Articles of Association shall only become shareholders of the Company from the time their information, as specified in Clause 2 of Article 122 of the Enterprise Law, is fully recorded in the shareholder register.

#### **Article 14. Stock Certificates and Other Securities Certificates**

1. Shareholders of the Company are issued stock certificates corresponding to the number and class of shares they hold.

2. A share is a type of security that confirms the legal rights and interests of the holder in a portion of the Company's equity capital. A share must contain all the information required under Paragraph 1 of Article 121 of the Enterprise Law.

3. Within 10 business days from the date of submitting a complete application for the transfer of share ownership in accordance with the Company's regulations, or within 5 business days from the date of full payment for the purchase of shares as specified in the Company's share issuance plan (or within another timeframe as specified in the issuance terms), the shareholder shall be issued a share certificate. Shareholders are not required to pay the Company any costs associated with printing the share certificates.

4. In the event that shares are lost, damaged, or otherwise destroyed, the Company shall reissue shares to the shareholder upon the shareholder's request. The shareholder's request must include the following information:

- a. Information regarding the lost, damaged, or otherwise destroyed shares;
- b. Commitment to assume responsibility for any disputes arising from the reissuance of.

5. Bond certificates or other securities certificates issued by the Company shall bear the signature of the legal representative and the Company's seal.

#### **Article 15. Payment of dividends**

1. Dividends paid on preferred shares are subject to the specific terms and conditions applicable to each class of preferred shares.

2. Dividends paid on common stock are determined based on the amount of net income realized, and the dividend payment is drawn from the Company's retained earnings. The Company may pay dividends on common stock only if all of the following conditions are met:

a. The company has fulfilled its tax obligations and other financial obligations in accordance with the law;

b. The Company has established corporate reserves and offset prior losses in accordance with the law;

c. Immediately after paying out dividends, the Company will ensure full payment of all outstanding debts and other financial obligations due.

3. Dividends may be paid in cash or in the form of Company shares. If paid in cash, such payments must be made in Vietnamese Dong and in accordance with the payment methods prescribed by law.

4. Dividends must be paid in full within six months from the date of the conclusion of the Annual General Meeting of Shareholders. The Board of Management shall prepare a list of shareholders eligible to receive dividends, determine the dividend amount payable per share, and specify the payment schedule and method no later than 30 days prior to each dividend payment. Notice of the dividend payment shall be sent by a method ensuring delivery to shareholders at the addresses registered in the shareholder registry no later than 15 days prior to the dividend payment.

5. If a shareholder transfers their shares during the period between the closing of the shareholder register and the dividend payment date, the transferor is the recipient of the dividend from the Company.

6. In the case of dividend payments made in the form of shares, the Company is not required to conduct a share offering in accordance with the provisions of Article 9 of these Articles of Association. The Company must register an increase in its authorized capital corresponding to the total par value of the shares used to pay dividends within 10 days from the date of completion of the dividend payment.

#### **Article 16. Shareholder Register**

1. The Shareholder Register shall be established and maintained in paper form or as an electronic database recording information regarding the shareholdings of the Company's shareholders.

2. The Shareholder Register must include the following main contents:
  - a. The name and address of the Company's principal office;
  - b. The total number of shares authorized for issuance, the class of shares authorized for issuance, and the number of shares authorized for issuance for each class;
  - c. The total number of shares sold for each class and the value of the capital contributed;
  - d. Full name, contact address, nationality, and legal identification number for individual shareholders; name, business registration number, or legal identification number for corporate shareholders, and registered office address;
  - e. The number of shares of each class held by each shareholder, and the date of share registration.
3. The shareholder register is maintained at the Company's principal office or at other organizations authorized to maintain such registers. Shareholders have the right to inspect, search, extract, and copy the names and contact addresses of the Company's shareholders from the shareholder register.
4. If a shareholder changes their contact address (for shareholders whose securities are not held in custody by the Company), they must promptly notify the Company so that the information can be updated in the shareholder register. The Company shall not be liable for any failure to contact a shareholder due to the shareholder's failure to notify the Company of a change in their contact address.

## **CHAPTER III : ORGANIZATIONAL STRUCTURE, GOVERNANCE, AND CONTROLS**

### **SECTION 1: ORGANIZATIONAL STRUCTURE**

#### **Article 17. Organizational, Management, and Control Structure**

The Company's organizational, management, and governance structure includes:

1. The General Meeting of Shareholders;
2. The Board of Management;
3. The Audit Committee;
4. The General Director.

### **SECTION 2: SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS**

#### **Article 18. Rights of Shareholders**

1. Common shareholders have the following rights:

- a. Attend and speak at General Shareholders' Meetings and exercise voting rights in person at such meetings, through a proxy, by remote voting, or by any other means permitted by law. Each common share carries one vote;
- b. Receive dividends at the rate determined by the General Meeting of Shareholders;
- c. Have the right of first refusal to purchase new shares in proportion to each shareholder's ownership of common stock in the Company;
- d. The right to freely transfer their shares to others, except for cases of transfer restrictions as stipulated by law;
- e. Review, search for, and extract information regarding names and contact addresses from the list of shareholders with voting rights; request corrections to inaccurate information regarding oneself;
- f. Review, search, extract, or copy the Company's Articles of Association, minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;
- g. Upon the Company's dissolution or bankruptcy, to receive a portion of the remaining assets proportional to the shareholder's ownership stake in the Company;
- h. Request the Company to repurchase shares in the cases specified in Article 11 of these Bylaws;
- i. Equal treatment. Each share of the same class confers upon its holder equal rights, obligations, and benefits. If the Company issues preferred shares, the rights and obligations attached to such preferred shares must be approved by the General Meeting of Shareholders and fully disclosed to the shareholders;
- j. To have full access to periodic and extraordinary information disclosed by the Company in accordance with the law;
- k. To have their lawful rights and interests protected; to request the suspension or revocation of resolutions or decisions of the General Meeting of Shareholders or the Board of Management in accordance with the procedures prescribed by law;
- 1. Other rights as provided by law and these Articles of Association.
- 2. A shareholder or group of shareholders holding 5% or more of the total common shares shall have the following rights:

a. Request the Board of Management to convene a General Meeting of Shareholders in accordance with the provisions of these Articles of Association, the Company's internal regulations, and applicable laws;

b. Review, search, and extract records from the minutes and resolutions, decisions of the Board of Management, semi-annual and annual financial reports, reports of the Audit Committee, contracts, transactions requiring approval by the Board of Management, and other documents, except for documents related to the Company's trade secrets and business secrets;

c. Request the Audit Committee to examine specific issues related to the management and operation of the Company when deemed necessary. Such requests must be made in writing and must include the following information: full name, contact address, nationality, and legal identification number for individual shareholders; the name, business registration number, or legal identification number of the organization, and the address of the principal office for organizational shareholders; the number of shares and the date of share registration for each shareholder, the total number of shares held by the group of shareholders, and the ownership percentage of the total shares of the company; the matter to be inspected and the purpose of the inspection;

d. Proposals for items to be included on the agenda of the General Shareholders' Meeting. Proposals must be submitted in writing to the Company no later than three business days prior to the opening date of the meeting. Proposals must clearly state the shareholder's name, the number of shares of each class held by the shareholder, and the specific item proposed for inclusion on the agenda;

e. Other rights as provided by law and these Articles of Association.

3. A shareholder or group of shareholders as specified in paragraph 2 of this Article has the right to request the Board of Management to convene a General Meeting of Shareholders in the following cases:

a. The Board of Management has seriously violated the rights of shareholders, breached the duties of management, or made decisions beyond its delegated authority;

b. Other cases as provided by law and this Articles of Association.

4. A request to convene a General Meeting of Shareholders as provided for in paragraph 3 of this Article must be in writing and must include the following information: full name, contact address, nationality, and legal identification number for individual



shareholders; the name, business registration number, or legal identification number of the organization, and the address of the principal office for shareholder organizations; the number of shares and the date of share registration for each shareholder, the total number of shares held by the group of shareholders, and the ownership percentage of the total shares of the company; the basis and reasons for requesting the convening of the General Meeting of Shareholders. The request to convene the meeting must be accompanied by documents and evidence regarding violations by the Board of Management, the extent of such violations, or decisions exceeding its authority. Shareholders or groups of shareholders bear full legal responsibility for the accuracy and truthfulness of the documents and evidence provided to the competent authority when requesting the convening of a General Meeting of Shareholders.

5. A shareholder or group of shareholders holding 10% or more of the total common shares has the right to nominate candidates for the Board of Management and the Audit Committee. The nomination of candidates for the Board of Management and the Audit Committee shall be conducted as follows:

a. Common shareholders who form a group to nominate candidates for the Board of Management and the Audit Committee must notify the attending shareholders of the group meeting prior to the opening of the General Meeting of Shareholders;

b. Based on the number of members of the Board of Management and the Audit Committee, a shareholder or group of shareholders as specified in this clause shall have the right to nominate one or more persons, in accordance with the provisions of these Articles of Association or a resolution of the General Meeting of Shareholders, as candidates for the Board of Management and the Audit Committee. If the number of candidates nominated by a shareholder or group of shareholders is fewer than the number of candidates they are entitled to nominate, the remaining candidates shall be nominated by the Board of Management, the Audit Committee, and other shareholders.

6. Shareholders or groups of shareholders holding at least 1% of the total common shares have the right, either on their own behalf or on behalf of the Company, to bring a lawsuit seeking to hold members of the Board of Management and the Chief Executive Officer personally or jointly liable for the return of benefits or compensation for damages to the Company or others in accordance with current regulations at

7. Other rights as provided for in these Articles of Association, the Company's internal management regulations, and applicable laws.

#### **Article 19. Obligations of Shareholders**

Common shareholders have the following obligations:

1. To pay the full amount for the shares they have committed to purchase by the due date.

2. Capital contributed in the form of common stock may not be withdrawn from the Company in any form, except in cases where the shares are repurchased by the Company or a third party. If a shareholder withdraws part or all of the capital contributed in violation of this provision, such shareholder and any person with a related interest in the Company shall be jointly and severally liable for the Company's debts and other financial obligations to the extent of the value of the withdrawn shares and any resulting damages.

3. Comply with these Articles of Association and the Company's Internal Management Regulations.

4. Implement the resolutions and decisions of the General Meeting of Shareholders and the Board of Management.

5. Protect the information provided by the Company in accordance with these Bylaws and applicable laws; use such information solely to exercise and protect one's lawful rights and interests; and strictly prohibit the dissemination, reproduction, or transmission of such information to other organizations or individuals.

6. Attend the General Shareholders' Meeting and exercise voting rights through the following methods:

- a. Attend and vote in person at the meeting;
- b. Authorize another individual or organization to attend and vote at the meeting;
- c. Attend and vote via an online conference, electronic voting, or other electronic means;
- d. Submit a proxy vote for the meeting by mail, fax, or email.

7. Assume personal liability when acting on behalf of the Company in any capacity to commit any of the following acts:

- a. Violating the law;
- b. Conducting business and other transactions for personal gain or to serve the interests of other organizations or individuals;

c. Settle outstanding debts before they become due to mitigate financial risks to the Company.

8. Major shareholders shall not abuse their dominant position to influence the rights and interests of the Company or other shareholders in violation of the law and these Articles of Association; they are obligated to disclose information in accordance with the law;

9. Fulfil other obligations as prescribed by current laws.

**Article 20. Authorized Representative of a Corporate Shareholder**

1. The authorized representative of a shareholder that is an organization must be an individual authorized in writing to act on behalf of such shareholder in exercising the rights and fulfilling the obligations prescribed by the Enterprise Law and these Articles of Association.

2. The appointment of proxies by an organization that is a shareholder of the Company shall be governed by the following provisions: an organization holding between 10% and less than 20% of the total common shares may appoint one proxy; an organization holding between 20% and less than 35% of the total common shares may appoint up to two proxies; holding between 35% and less than 40% of the total common shares may appoint up to three authorized representatives; holding between 40% and less than 50% of the total common shares may appoint up to four authorized representatives; Ownership of 50% to less than 60% of the total common shares may appoint up to 5 proxy representatives; ownership of 60% to less than 65% of the total common shares may appoint up to 6 proxy representatives; and ownership of more than 65% of the total common shares may appoint up to 7 proxy representatives.

3. If a shareholder that is an organization appoints multiple proxies, the specific number of shares must be allocated to each proxy. If the shareholder does not specify the corresponding number of shares for each proxy, the shares will be divided equally among all proxies.

4. The document appointing a proxy must be notified to the Company and shall only be effective with respect to the Company as of the date the Company receives the document. The document appointing a proxy must include the following essential information:

a. The shareholder's name, business registration number, and address of the principal office;

- b. The number of authorized representatives and the corresponding percentage of shares held by each authorized representative;
  - c. The full name, contact address, nationality, and identification number of each authorized representative;
  - d. The term of authority for each authorized representative; including the specific start date of their representation;
  - e. The full name and signature of the shareholder's legal representative and of the authorized representative.
5. The authorized representative must meet the following criteria and conditions:
- a. Not falling under the provisions of Clause 2, Article 17 of the Enterprise Law;
  - b. Not have a family relationship with the business manager.

**Section 21. Responsibilities of the authorized representative of a corporate shareholder**

1. A proxy acting on behalf of a shareholder shall exercise the shareholder's rights and fulfill the shareholder's obligations at the General Meeting of Shareholders in accordance with the provisions of these Articles of Association. Any restrictions imposed by a shareholder on the proxy regarding the exercise of the shareholder's rights or the fulfillment of the shareholder's obligations at the General Meeting of Shareholders shall have no effect against third parties.

2. The authorized representative is responsible for attending all meetings of the General Meeting of Shareholders; exercising the delegated rights and duties with integrity, diligence, and to the best of their ability; and protecting the legitimate interests of the shareholders who appointed them.

3. A proxy representative shall be liable to the shareholder who appointed him or her for any breach of the duties specified in this Article. The shareholder who appointed the proxy representative shall be liable to third parties for any liabilities arising from the rights and obligations exercised through the proxy representative.

**Article 22. General Meeting of Shareholders**

1. The General Meeting of Shareholders, comprising all shareholders with voting rights, is the Company's highest decision-making body. The General Meeting of Shareholders convenes annually once a year within four months from the end of the fiscal year. The Board of Management may decide to postpone the annual General Meeting of

Shareholders if necessary, but not for more than six months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may convene for an extraordinary session. The venue for the General Meeting of Shareholders is determined as the location where the chairperson attends the meeting and must be within the territory of Vietnam.

2. The Board of Management shall convene the Annual General Meeting of Shareholders and select an appropriate venue. The Annual General Meeting of Shareholders shall decide on matters in accordance with the law and these Articles of Association, in particular by approving the audited annual financial statements. In the event that the audit report on the Company's annual financial statements contains material exceptions, a contrary audit opinion, or a refusal to express an opinion, the Company must invite a representative of the approved auditing firm that conducted the audit of the Company's financial statements to attend the Annual General Meeting of Shareholders, and such representative of the approved auditing firm shall be responsible for attending the Company's Annual General Meeting of Shareholders.

3. The Board of Management must convene an extraordinary general meeting of shareholders in the following cases:

- a. The Board of Management deems it necessary in the best interests of the Company;
- b. The number of remaining members of the Board of Management and the Audit Committee is less than the minimum number required by law;
- c. At the request of a shareholder or group of shareholders as specified in Clause 2 of Article 18 of these Articles of Association; a request to convene a General Meeting of Shareholders must be made in writing, clearly stating the reasons and purpose of the meeting, and bearing the signatures of the relevant shareholders, or the request may be prepared in multiple copies and bear the signatures of the relevant shareholders;
- d. At the request of the Audit Committee;
- e. Other cases as provided by law and these Bylaws.

4. Convening an extraordinary general meeting of shareholders:

- a. The Board of Management must give notice of the convening of a General Meeting of Shareholders within 30 days from the date on which the number of remaining members of the Board of Management, independent members of the Board of Management, or members of the Audit Committee falls below the minimum required number as specified

in subparagraph b of paragraph 3 of this Article, or from the date of receipt of the request specified in subparagraphs c and d of paragraph 3 of this Article;

b. If the Board of Management fails to convene a General Meeting of Shareholders in accordance with the provisions of subparagraph a of paragraph 4 of this Article, the Audit Committee shall, within the following 30 days, act in lieu of the Board of Management to give notice of the convening of the General Meeting of Shareholders in accordance with the provisions of paragraph 3 of Article 140 of the Enterprise Law;

c. If the Audit Committee fails to convene a General Meeting of Shareholders in accordance with the provisions of subparagraph b of paragraph 4 of this Article, the shareholder or group of shareholders specified in subparagraph c of paragraph 3 of this Article shall have the right to request the Company's representative to convene a General Meeting of Shareholders in accordance with the provisions of paragraph 4 of Article 140 of the Enterprise Law;

In this case, a shareholder or group of shareholders convening a General Meeting of Shareholders may request the Business Registration Authority to oversee the procedures for convening, conducting, and making decisions at the General Meeting of Shareholders. All costs associated with convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. These costs do not include expenses incurred by shareholders in attending the General Meeting of Shareholders, including accommodation and travel expenses.

5. The procedures for convening a General Meeting of Shareholders shall be in accordance with the provisions of Clause 2 of Article 26 of these Articles of Association, the Company's internal management regulations, and applicable laws.

### **Article 23. Rights and Obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders has the following rights and obligations:

- a. To approve the Company's development strategy;
- b. Determine the types of shares and the total number of shares of each type authorized for issuance; determine the annual dividend rate for each type of share;
- c. Elect, remove, or dismiss members of the Board of Management and members of the Audit Committee;
- d. Decisions to invest in or sell assets with a value of 35% or more of the total asset value as stated in the Company's most recent financial statements;

- e. Decisions to amend or supplement the Company's Articles of Association;
  - f. Approval of the annual financial statements;
  - g. Decisions to repurchase more than 10% of the total issued shares of each class;
  - h. Investigate and address violations committed by members of the Board of Management and members of the Audit Committee that cause harm to the Company and its shareholders;
  - i. Decide on the reorganization or dissolution of the Company;
  - j. Decide on the budget or total compensation, bonuses, and other benefits for the Board of Management and the Audit Committee;
  - k. Approve the Internal Governance Regulations; the Operating Regulations of the Board of Management and the Audit Committee;
  - l. Approve the list of approved audit firms; decide which approved audit firm shall conduct an audit of the Company's operations; remove an approved auditor when deemed necessary;
  - m. Other rights and obligations as prescribed by law, these Articles of Association, and the Company's internal management regulations and rules.
2. The General Meeting of Shareholders discussed and approved the following matters:
- a. The Company's annual business plan;
  - b. The audited annual financial statements;
  - c. The Board of Management' report on governance and the performance of the Board of Management and each member of the Board of Management;
  - d. The Audit Committee's report on the Company's business results and the performance of the Board of Management and the CEO;
  - e. Self-assessment report on the performance of the Audit Committee and its members;
  - f. Dividend amount per share for each class of stock;
  - g. The number of members of the Board of Management and the Audit Committee;
  - h. Elect, remove, or dismiss members of the Board of Management and members of the Audit Committee;
  - i. Determining the budget or total compensation, bonuses, and other benefits for the Board of Management and the Audit Committee;



- j. Approve the list of approved audit firms; decide which approved audit firm shall conduct an audit of the Company's operations when deemed necessary;
  - k. Amendments and revisions to the Company's Articles of Association;
  - l. The types of shares and the number of new shares to be issued for each type of share;
  - m. The division, separation, merger, consolidation, or conversion of the Company;
  - n. Restructuring and dissolution (liquidation) of the Company and appointment of a liquidator;
  - o. A decision to invest in or sell assets with a value of 35% or more of the total asset value as stated in the Company's most recent financial statements;
  - p. A decision to repurchase more than 10% of the total issued shares of each class;
  - q. The Company enters into contracts or transactions as specified in Point a of Paragraph 3 and Paragraph 4 of Article 57 of these Bylaws;
  - r. Approve the Internal Regulations on Corporate Governance, the Regulations on the Operations of the Board of Management, and the Regulations on the Operations of the Audit Committee;
  - s. Other matters as prescribed by law and these Articles of Association.
3. All resolutions and matters included on the meeting agenda must be discussed and voted on at the General Shareholders' Meeting.

#### **Section 24. Authorization to Attend the Shareholders' Meeting**

1. Shareholders and their authorized representatives (if the shareholder is an organization) may attend the meeting in person or authorize one or more individuals or other organizations to attend the meeting, or attend the meeting through one of the methods specified at. These Articles of Association, the Company's internal management regulations, and applicable laws.
2. The authorization of individuals or organizations to represent shareholders at the General Meeting of Shareholders, as provided for in paragraph 1 of this Article, must be made in writing. The written authorization must be prepared in accordance with the provisions of civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of shares authorized, the scope of the authorization, the duration of the authorization, and the signatures of both the authorizing party and the authorized party.

3. A person authorized to attend the General Shareholders' Meeting must submit a power of attorney to participate in the meeting. In the case of a sub-delegation, the attendee must also present the original power of attorney from the shareholder or the authorized representative of a shareholder that is an organization (if not previously registered with the Company). The timing and method for submitting the power of attorney or sub-delegation shall be in accordance with the Company's guidelines.

4. A proxy's vote cast within the scope of the authorization remains valid in any of the following cases, except where:

- a. The principal has died, has been restricted in legal capacity, or has lost legal capacity;
- b. The principal has revoked the power of attorney;
- c. The principal has revoked the authority of the agent.

This provision does not apply if the Company receives notice of any of the above events prior to the opening of the General Shareholders' Meeting or prior to the reconvening of the meeting.

#### **Article 25. Changes to Rights**

1. Any amendment or revocation of the special rights attached to a class of preferred shares shall take effect upon approval by shareholders representing 65% or more of the total voting shares of all shareholders present at the meeting. A resolution of the General Meeting of Shareholders regarding matters that adversely affect the rights and obligations of shareholders holding preferred shares may only be adopted if approved by preferred shareholders of the same class present at the meeting who hold 75% of the total preferred shares of that class or more, or if approved by preferred shareholders of the same class holding 75% or more of the total preferred shares of that class in the case of a resolution adopted through a written ballot.

2. A meeting of shareholders holding a class of preferred shares to approve the aforementioned amendment to rights is valid only if attended by at least two shareholders (or their proxies) who collectively hold at least one-third of the par value of the issued shares of that class. If the required quorum is not met, the meeting shall be reconvened within the following 30 days, and all holders of such shares (regardless of the number of persons or shares) present in person or through a proxy shall be deemed to constitute the required quorum. At meetings of shareholders holding the aforementioned preferred

shares, shareholders of that class present in person or through a representative may request a secret ballot. Each share of the same class has equal voting rights at such meetings.

3. The procedures for conducting such separate meetings shall be carried out in accordance with the provisions of Articles 27, 28, and 29 of these Bylaws.

**Article 26. Convening of Meetings, Meeting Agenda, and Notice of the General Meeting of Shareholders**

1. The Board of Management shall convene the Annual General Meeting of Shareholders and extraordinary general meetings. The Board of Management shall convene an extraordinary general meeting of shareholders in the cases specified in Clause 3 of Article 22 of these Bylaws.

2. The person convening the General Meeting of Shareholders must perform the following tasks:

a. Prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders is compiled based on the Company's shareholder register and securities holder register. The list of shareholders entitled to attend the General Meeting of Shareholders must be compiled no later than 10 days prior to the date the notice of the General Meeting of Shareholders is sent. The Company must disclose information regarding the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days prior to the record date;

b. Prepare the agenda and content for the conference;

c. Prepare materials for the general meeting;

d. Draft the resolution of the General Shareholders' Meeting based on the proposed agenda of the meeting;

e. Determine the time and location of the meeting;

f. Notify and send meeting notices to all shareholders entitled to attend the General Meeting of Shareholders;

g. Other tasks related to the meeting.

3. The notice convening the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures delivery to the shareholders' contact addresses, and shall also be published on the Company's website and on the websites of the State Securities Commission and the stock exchange where the Company's shares are listed or

registered for trading. The convener of the General Meeting of Shareholders must send the notice of the meeting to all shareholders on the list of shareholders entitled to attend the meeting no later than 21 days before the opening date of the meeting (counting from the date the notice is validly sent or dispatched). The agenda for the General Meeting of Shareholders and the documents related to the matters to be voted on at the meeting shall be sent to the shareholders and/or posted on the Company's website. In the event that the documents are not sent along with the notice of the General Meeting of Shareholders, the notice of the meeting must clearly state the link to all meeting documents so that shareholders may access them, including:

- a. Meeting agenda and materials to be used during the meeting;
- b. List and detailed information of candidates in the event of an election for members of the Board of Management and members of the Audit Committee;
- c. Ballot;
- d. Form for designating a proxy to attend the meeting;
- e. Draft resolutions for each item on the meeting agenda.

4. A shareholder or group of shareholders as specified in Clause 2 of Article 18 of these Articles of Association has the right to propose items for inclusion on the agenda of the General Meeting of Shareholders. Such proposals must be in writing and submitted to the Company no later than three business days prior to the opening of the meeting. The proposal must clearly state the shareholder's name, the number of shares of each class held by the shareholder, and the item proposed for inclusion on the agenda.

5. The person convening the General Meeting of Shareholders has the right to reject a proposal as provided for in paragraph 4 of this Article if it falls under any of the following circumstances:

- a. The proposal was submitted in violation of the provisions of paragraph 4 of this Article;
- b. At the time the proposal is submitted, the shareholder or group of shareholders does not hold at least 5% of the common shares;
- c. The matter raised does not fall within the scope of the General Shareholders' Meeting's decision-making authority;
- d. Other cases as provided for in the Company's internal regulations and applicable laws .

6. The person convening the General Meeting of Shareholders must accept and include the motion specified in paragraph 4 of this Article in the proposed agenda and agenda items of the meeting, except as provided for in paragraph 5 of this Article; the motion shall be formally added to the agenda and agenda items of the meeting if approved by the General Meeting of Shareholders.

7. Only the General Meeting of Shareholders has the authority to decide to amend the meeting agenda attached to the notice of the meeting.

#### **Article 27. Conditions for Conducting a General Meeting of Shareholders**

1. A General Meeting of Shareholders shall be held when the number of shareholders present at the meeting represents more than 50% of the total voting shares.

2. If the first meeting does not meet the requirements for convening as stipulated in paragraph 1 of this Article, the notice convening the second meeting must be sent within 30 days from the scheduled date of the first meeting to the shareholders listed in the shareholder register that was finalized for the purpose of determining eligibility to attend the General Meeting of Shareholders for the first meeting. The second General Meeting of Shareholders shall be held if the number of attending shareholders represents 33% or more of the total voting rights.

3. If the second meeting does not meet the requirements for convening as stipulated in paragraph 2 of this Article, the notice of the third meeting issued by must be sent within 20 days from the scheduled date of the second meeting to the shareholders listed in the shareholder register that was finalized for the purpose of determining eligibility to attend the General Meeting of Shareholders of the first meeting.

#### **Article 28. Procedures for Conducting and Voting at the General Meeting of Shareholders**

1. Prior to the commencement of the meeting, the Company must conduct the shareholder registration procedure and must continue the registration process until all shareholders entitled to attend the meeting have completed registration in the following order:

a. When registering shareholders, the Company issues one voting card to each shareholder or authorized representative with voting rights. The card bears the shareholder's registration number, full name, the authorized representative's full name, and the number of votes allocated to that shareholder. The General Meeting of Shareholders

discusses and votes on each item on the agenda. Voting is conducted by casting votes in favor, against, or abstaining. At the General Meeting, ballots in favor of a resolution are collected first, followed by those against the resolution; finally, the total number of votes in favor or against is counted to reach a decision. The results of the vote count are announced by the Chairperson immediately before the meeting adjourns. The General Meeting elects the persons responsible for counting votes or supervising the vote count upon the Chairperson's proposal. The number of members of the vote-counting committee is determined by the General Meeting of Shareholders based on the Chairperson's proposal;

b. Shareholders, or their authorized representatives—whether organizations or individuals—who arrive after the meeting has begun have the right to register immediately and, upon registration, may participate in and vote at the meeting. The chairperson is not required to suspend the meeting to allow late-arriving shareholders to register, and the validity of any resolutions passed prior to their arrival remains unaffected.

2. The election of the chairperson, secretary, and ballot-counting committee is governed by the following provisions:

a. The Chairman of the Board of Management presides over, or delegates another member of the Board of Management to preside over, the General Meeting of Shareholders convened by the Board of Management. In the event that the Chairman is absent or temporarily unable to perform his duties, the remaining members of the Board of Management shall elect one of their number to preside over the meeting by a majority vote. If no chairperson can be elected, the Head of the Audit Committee shall facilitate the General Meeting of Shareholders in electing a chairperson from among the attendees, with the person receiving the highest number of votes serving as the chairperson of the meeting;

b. Except as provided in subparagraph (a) of this paragraph, the person signing the notice convening the General Meeting of Shareholders shall preside over the meeting until the General Meeting of Shareholders elects a chairperson for the meeting, at which point the person receiving the highest number of votes shall serve as chairperson;

c. The chairperson shall appoint one or more persons to serve as secretaries of the meeting;

d. The General Meeting of Shareholders shall elect one or more persons to the ballot counting committee upon the proposal of the chairperson of the meeting.

3. The agenda and content of the meeting must be approved by the General Meeting of Shareholders during the opening session. The agenda must clearly and specifically specify the time allocated for each item on the meeting agenda.

4. The chairperson of the meeting has the authority to take necessary and reasonable measures to conduct the General Shareholders' Meeting in an orderly manner, in accordance with the approved agenda, and in a way that reflects the wishes of the majority of attendees. The chairperson must:

- a. Arrange seating at the venue of the General Meeting of Shareholders;
- b. Ensure the safety of everyone present at the meeting venues;
- c. Facilitate shareholders' attendance (or continued attendance) at the meeting.

The person convening the General Meeting of Shareholders has full authority to modify the aforementioned measures and implement all necessary measures. The measures implemented may include issuing admission tickets or utilizing other alternative methods.

5. The General Meeting of Shareholders discusses and votes on each item on the agenda. Voting is conducted by casting votes in favor, against, or abstaining. The chairperson announces the voting results immediately before the meeting adjourns.

6. Shareholders or their proxies who arrive after the meeting has begun may still register and are entitled to vote immediately upon registration; in such cases, the validity of any resolutions passed prior to their arrival remains unaffected.

7. The convener of the meeting or the chairperson of the General Shareholders' Meeting has the following rights:

- a. Require all attendees to undergo screening or other lawful and reasonable security measures;
- b. Request the competent authority to maintain order at the meeting; remove from the General Shareholders' Meeting any persons who fail to comply with the chairperson's direction, intentionally disrupt the order, obstruct the normal progress of the meeting, or fail to comply with security screening requirements.

8. The chairperson has the authority to postpone a General Meeting of Shareholders for which the maximum number of registered attendees has been reached by no more than three business days from the scheduled start date of the meeting, and may only postpone the meeting or change the venue under the following circumstances:

- a. The meeting venue does not have sufficient seating to accommodate all attendees;



b. The communication facilities at the meeting venue do not ensure that attending shareholders can participate, discuss, and vote;

c. Some attendees are disrupting the proceedings and causing disturbances, posing a risk that the meeting may not be conducted fairly and lawfully.

9. If the chairperson adjourns or suspends the General Meeting of Shareholders in violation of the provisions of paragraph 8 of this Article, the General Meeting of Shareholders shall elect another person from among those present to replace the chairperson and preside over the meeting until its conclusion; all resolutions adopted at that meeting shall remain valid and enforceable.

10. If the Company uses modern technology to hold a General Meeting of Shareholders via an online meeting, the Company is responsible for ensuring that shareholders can participate and vote through electronic voting or other electronic means in accordance with the Company's internal regulations and applicable laws.

#### **Article 29. Conditions for the Adoption of a Resolution by the General Meeting of Shareholders**

1. A resolution on the following matters shall be adopted if approved by shareholders representing 65% or more of the total voting shares of all shareholders present and voting at the meeting, except as provided in paragraphs 3, 4, and 6 of this Article:

- a. Class of shares and the total number of shares of each class;
- b. Changes in industry, business lines, and business sectors;
- c. Changes in the Company's management structure;
- d. Investment projects or the sale of assets valued at 35% or more of the total asset value as recorded in the Company's most recent financial statements;
- e. Restructuring or dissolution of the Company.

2. Resolutions are adopted if they are approved by shareholders holding more than 50% of the total voting shares of all shareholders present and voting at the meeting, except as provided in paragraphs 1, 3, 4, and 6 of this Article.

3. Voting for the election of members of the Board of Management and the Audit Committee must be conducted using the cumulative voting method, under which each shareholder has a total number of votes equal to the total number of shares held multiplied by the number of members to be elected to the Board of Management or the Audit Committee, and shareholders have the right to cast all or part of their total votes for one or

more candidates. The elected members of the Board of Management and the Audit Committee are determined based on the number of votes received in descending order, starting with the candidate who received the highest number of votes until the required number of members specified in the Company's Articles of Association is reached. In the event that two or more candidates receive the same number of votes for the final position on the Board of Management and the Audit Committee, a runoff election ( ) shall be conducted among the candidates with the tied vote counts, or a selection shall be made based on the criteria specified in the election regulations approved by the General Meeting of Shareholders.

4. If a resolution is adopted through a written ballot, the resolution of the General Meeting of Shareholders is adopted if it is approved by shareholders holding more than 50% of the total voting rights of all shareholders entitled to vote.

5. The resolution of the General Meeting of Shareholders must be notified to shareholders entitled to attend the General Meeting of Shareholders within 15 days from the date of its adoption; the notification of the resolution may be substituted by its publication on the Company's website.

6. A resolution of the General Meeting of Shareholders regarding matters that adversely affect the rights and obligations of shareholders holding preferred shares may only be adopted if it is approved by preferred shareholders of the same class in attendance who hold at least 75% of the total preferred shares of that class, or if approved by preferred shareholders of the same class holding at least 75% of the total preferred shares of that class in the case of a resolution adopted through a written ballot.

7. Resolutions of the General Meeting of Shareholders adopted by 100% of the total voting shares are valid and effective even if the procedures for convening the meeting and adopting such resolutions violate the provisions of the Enterprise Law and these Articles of Association.

### **Article 30. Authority and Procedures for Obtaining Written Consent from Shareholders to Adopt Resolutions of the General Meeting of Shareholders**

The authority and procedures for obtaining written consent from shareholders to adopt resolutions of the General Meeting of Shareholders shall be carried out in accordance with the following provisions:

1. The Board of Management has the authority to seek written consent from shareholders to adopt resolutions of the General Meeting of Shareholders when it deems it necessary in the best interests of the Company, except as provided for in paragraph 2 of Article 23 of these Bylaws;

2. The Board of Management shall prepare the voting ballots, draft resolutions for the General Meeting of Shareholders, and explanatory materials regarding the draft resolutions, and shall send them to all shareholders with voting rights no later than 10 days prior to the deadline for returning the voting ballots. The requirements and procedures for submitting the voting ballots and accompanying materials shall be in accordance with the provisions of Clause 3, Article 26 of these Bylaws;

3. The feedback form must include the following key information:

- a. Name, address of the principal office, business registration number;
- b. Purpose of the survey;
- c. Full name, contact address, nationality, and legal identification number for individual shareholders; the name, business registration number, or legal identification number of the organization, and the address of the principal office for corporate shareholders; or the full name, contact address, nationality, and legal identification number of the individual for the representative of a corporate shareholder; the number of shares of each class and the number of voting rights held by the shareholder;
- d. Issues requiring input for decision-making;
- e. The voting options include "in favor," "against," and "no opinion" for each matter under consideration;

f. Deadline for returning the completed voting form to the Company;

g. The full name and signature of the Chairman of the Board of Management;

4. Shareholders may submit their completed ballots to the Company by mail, fax, or email in accordance with the following guidelines:

a. In the case of mail-in ballots, completed ballots must be signed by an individual shareholder, a proxy, or the legal representative of a corporate shareholder. Ballots returned to the Company must be placed in a sealed envelope and may not be opened by anyone prior to the vote count;

b. If submitted by fax or email, the feedback forms sent to the Company must be kept confidential until the time of tabulation;

c. Ballots returned to the Company after the deadline specified in the ballot instructions, or that have been opened in the case of mailed ballots and disclosed in the case of faxed or emailed ballots, are invalid. Ballots that are not returned shall be deemed as abstentions.

5. The Board of Management shall count the votes and prepare the vote-counting minutes in the presence of the Audit Committee or of shareholders who do not hold management positions in the Company. The vote-counting minutes must include the following main contents:

- a. Name, address of the principal office, and business registration number;
- b. Purpose and matters requiring a vote to adopt the resolution;
- c. The number of shareholders who cast votes, including the total number of votes cast, with a breakdown of valid and invalid votes, and the method of submitting votes, accompanied by an appendix listing the shareholders who participated in the voting;
- d. The total number of votes in favor, against, and abstentions for each issue;
- e. The matter has been approved, along with the corresponding approval vote;
- f. The full name and signature of the Chairman of the Board of Management, the vote counter, and the vote supervisor.

Members of the Board of Management, ballot counters, and ballot counting supervisors shall be jointly and severally liable for the integrity and accuracy of the ballot counting records; they shall also be jointly and severally liable for any damages arising from decisions adopted as a result of fraudulent or inaccurate ballot counting.

6. The vote tally and resolution must be sent to the shareholders within 15 days of the conclusion of the vote count. The mailing of the vote tally and resolution may be replaced by posting them on the Company's website within 24 hours of the conclusion of the vote count;

7. The completed feedback forms, the vote tally, the adopted resolutions, and the relevant documents submitted with the feedback forms are kept at the Company's headquarters;

8. A resolution adopted through a written ballot of shareholders is valid if approved by shareholders holding more than 50% of the total voting rights of all shareholders entitled to vote, and shall have the same effect as a resolution adopted at a General Meeting of Shareholders.

### **Article 31. Resolutions and Minutes of the General Meeting of Shareholders**

1. Minutes must be taken of the General Shareholders' Meeting, and the meeting may be audio-recorded or recorded and stored in another electronic format. The minutes must be prepared in Vietnamese; they may also be prepared in English and must include the following main contents:

- a. Name, address of the principal office, and business registration number;
- b. The time and location of the General Meeting of Shareholders;
- c. Agenda and meeting content;
- d. Name of the chairperson and secretary;
- e. Summary of the proceedings of the meeting and the remarks made at the General Shareholders' Meeting regarding each item on the agenda;
- f. The number of shareholders and the total number of voting shares held by shareholders attending the meeting, along with an appendix listing the registered shareholders and their representatives attending the meeting, along with the corresponding number of shares and voting rights;
- g. The total number of votes cast on each resolution, including the voting method, the total number of valid and invalid votes, and the number of votes in favor, against, and abstentions; the corresponding percentage of the total votes cast by shareholders present at the meeting;
- h. The items that were approved and the corresponding approval vote percentages;
- i. The full name and signature of the chairperson and the secretary. If the chairperson or secretary refuses to sign the meeting minutes, the minutes shall be valid if signed by all other members of the Board of Management present at the meeting and contain all the information required under this provision. The minutes shall clearly state that the chairperson or secretary refused to sign the meeting minutes.

2. The minutes of the General Shareholders' Meeting must be completed and approved before the meeting concludes. The chairperson and secretary of the meeting, or any other person signing the minutes, shall be jointly liable for the truthfulness and accuracy of the minutes' content.

3. The minutes, prepared in both Vietnamese and English, have equal legal validity. In the event of any discrepancy between the Vietnamese and English versions of the minutes, the content of the Vietnamese version shall prevail.

4. Resolution, The minutes of the General Meeting of Shareholders, the appendix listing registered shareholders attending the meeting along with their signatures, the proxy documents for attending the meeting, all documents attached to the minutes (if any), and related materials accompanying the meeting notice must be disclosed in accordance with the legal provisions on information disclosure in the securities market and must be retained at the Company's principal office.

### **Section 32. Request to Revoke a Resolution of the Shareholders' Meeting**

Within 90 days from the date of receipt of the resolution or the minutes of the General Meeting of Shareholders, or the minutes of the vote count results from the General Meeting of Shareholders, a shareholder or group of shareholders as specified in Clause 2 of Article 18 of these Articles of Association has the right to request the court or an arbitration tribunal to review and annul the resolution or part of the resolution of the General Meeting of Shareholders in the following cases:

1. The procedures for convening meetings and making decisions by the General Meeting of Shareholders constitute a serious violation of the provisions of the Enterprise Law and these Articles of Association, except as provided for in Clause 7 of Article 29 of these Articles of Association.

2. The content of the resolution violates the law or the Company's Articles of Association. In the event that a resolution of the General Meeting of Shareholders is annulled by a court or arbitration decision, the person who convened the General Meeting of Shareholders at which the annulled resolution was adopted may consider reconvening the General Meeting of Shareholders within 30 days in accordance with the procedures prescribed by the Enterprise Law and these Articles of Association.

## **SECTION 3: BOARD OF MANAGEMENT**

### **Article 33. Nomination and Election of Board of Management Members**

1. Once the candidates for the Board of Management have been identified, the Company must disclose information regarding the candidates at least 10 days prior to the opening of the General Shareholders' Meeting on the Company's website so that shareholders may familiarize themselves with these candidates before voting. Board of Management candidates must provide a written commitment regarding the truthfulness and accuracy of the personal information disclosed and must commit to performing their duties with integrity, diligence, and in the best interests of the Company if elected as a member

of the Board of Management. Information regarding Board of Management candidates that must be disclosed includes:

- a. Full name, date of birth;
- b. Professional qualifications;
- c. Work history;
- d. Other management positions (including board member positions at other companies);
- e. Interests related to the Company and its affiliates;
- f. The company is required to disclose information regarding the companies in which a Board of Management candidate holds a position as a board member, other management positions, and any interests related to the candidate's company (if any).

2. A shareholder or group of shareholders: holding between 10% and less than 20% of the total common shares is entitled to nominate one candidate; holding between 20% and less than 35% of the total common shares are entitled to nominate up to 2 candidates; holding between 35% and less than 40% of the total common shares are entitled to nominate up to 3 candidates; holding between 40% and less than 50% of the total common shares are entitled to nominate up to 4 candidates; Holders of 50% to less than 60% of the total common shares are entitled to nominate up to 5 candidates; holders of 60% to less than 65% of the total common shares are entitled to nominate up to 6 candidates; holders of 65% or more of the total common shares are entitled to nominate up to 7 candidates.

3. If the number of Board of Management candidates approved through nominations and elections still does not meet the required number as stipulated in Clause 5 of Article 115 of the Enterprise Law, the incumbent Board of Management shall nominate additional candidates or organize nominations in accordance with the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Management. The incumbent Board of Management's nomination of additional candidates must be clearly disclosed prior to the General Meeting of Shareholders voting to elect Board members in accordance with the law.

4. Members of the Board of Management must meet the standards and conditions set forth in Article 35 of these Bylaws.

#### **Article 34. Composition and Term of Office of Board of Management Members**

1. The Board of Management shall consist of seven members.

2. The term of office for a member of the Board of Management shall not exceed five years, and such a member may be re-elected for an unlimited number of terms. An individual may be elected as an independent member of the Company's Board of Management for no more than two consecutive terms.

3. If all members of the Board of Management's terms of office expire simultaneously, those members shall continue to serve on the Board of Management until new members are elected to replace them and assume their duties.

4. The composition of the Company's Board of Management must ensure that at least two members of the Board are non-executive directors .

5. Based on governance objectives, the composition of the Company's Board of Management may include independent directors .

If the Company is a publicly listed company, the composition and number of independent members of the Board of Management shall be determined in accordance with the provisions of the law .

6. A member of the Board of Management ceases to hold the position of Board member in the event of removal, dismissal, or replacement by the General Meeting of Shareholders in accordance with Article 36 of these Bylaws.

7. The appointment of Board of Management members must be disclosed in accordance with the legal provisions on information disclosure in the securities market.

#### **Article 35. Standards and Conditions for Board of Management Members**

1. Members of the Board of Management must meet the following standards and conditions:

a. Not falling under the categories specified in Clause 2 of Article 17 of the Enterprise Law;

b. Possess professional qualifications and experience in business management or in the Company's field, industry, or line of business, and need not necessarily be a shareholder of the Company;

c. A member of the Board of Management may simultaneously serve as a member of the Board of Management of another company;

d. Not a relative of the CEO or other managers of the Company; or of a manager or a person authorized to appoint managers of the parent company.



e. Other criteria in accordance with current legal regulations in cases where the Company is a publicly traded company or a listed company .

2. Independent members of the Board of Management must meet the following criteria and conditions:

a. Not currently employed by the Company, its parent company, or any of its subsidiaries; not having been employed by the Company, its parent company, or any of its subsidiaries for at least the three immediately preceding years;

b. Is not a person receiving a salary or compensation from the Company, except for allowances to which Board members are entitled in accordance with regulations;

c. Is not a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological sibling is a major shareholder of the Company; or who is a manager of the Company or a subsidiary of the Company;

d. Is not a person who directly or indirectly owns at least 1% of the Company's total voting shares;

e. Is not a person who has served as a member of the Company's Board of Management or Audit Committee for at least the five consecutive years prior to the appointment, except in cases where the person has been continuously appointed for two consecutive terms.

3. An independent member of the Board of Management must notify the Board of Management that he or she no longer meets the qualifications specified in paragraph 2 of this Article and shall automatically cease to be an independent member of the Board of Management as of the date on which he or she no longer meets such qualifications and conditions. The Board of Management must disclose the fact that an independent member of the Board of Management no longer meets the standards and conditions at the next General Meeting of Shareholders or convene a General Meeting of Shareholders to elect a replacement for such independent member of the Board of Management within six months from the date of receiving the notification from the relevant independent member of the Board of Management.

**Article 36. Removal, Dismissal, Replacement, and Appointment of Board of ManagemnetMembers**

1. The General Meeting of Shareholders shall remove a member of the Board of Managemnetin the following cases:

- a. Failure to meet the qualifications and conditions specified in Article 35 of these Bylaws;
- b. Submission of a resignation letter and its approval;
- c. Is legally incapacitated or has limited legal capacity, or has difficulties in understanding or controlling their behavior.

2. The General Meeting of Shareholders may remove a member of the Board of Managemnetin the following cases:

- a. Failure to participate in the activities of the Board of Managemnetfor six consecutive months, except in cases of force majeure;
- b. No longer acts as the authorized representative of a corporate shareholder pursuant to a decision by that corporation;
- c. Is the authorized representative of a corporate shareholder, but that organization is no longer a shareholder of the Company.

3. When deemed necessary, the General Meeting of Shareholders shall decide to replace a member of the Board of Management; or to remove or dismiss a member of the Board of Management, except in the cases specified in paragraphs 1 and 2 of this Article.

4. The Board of Managemnetmust convene a General Meeting of Shareholders to elect additional members of the Board of Managemnetin the following cases:

- a. The number of members of the Board of Managemnethas decreased by more than one-third of the number specified in these Articles of Association. In such a case, the Board of Managemnetmust convene a General Meeting of Shareholders within 60 days from the date on which the number of members decreased by more than one-third;
- b. The number of independent members of the Board of Managemnethas decreased, failing to meet the minimum number required under Clause 4 of Article 34 of these Bylaws;
- c. Except as provided in subparagraphs (a) and (b) of this paragraph, the General Meeting of Shareholders shall elect new members to replace members of the Board of Managemnetwho were removed or dismissed at the most recent meeting.

### **Article 37. Powers and Duties of the Board of Management**

1. The Board of Management is the governing body of the Company and has full authority to act on behalf of the Company to make decisions and exercise the Company's rights and fulfill its obligations, except for those rights and obligations within the authority of the General Meeting of Shareholders.

2. The Board of Management has the following powers and duties:

a. To decide on the Company's strategy, medium-term development plans, quarterly/six-month/annual business plans, and annual labor utilization and recruitment plans; Decide on project investments, purchases, repairs, maintenance, dredging, and urgent, unforeseen expenses arising from production and business operations outside the Company's annual plan that has been approved by the General Meeting of Shareholders;

b. Determine operational objectives based on the strategic objectives approved by the General Meeting of Shareholders;

c. Propose the types of shares and the total number of shares authorized for issuance for each type;

d. Decide on the sale of unsold shares within the authorized offering limit for each class; decide on raising capital through other methods;

e. Determine the selling price of the Company's shares and bonds; propose the issuance of convertible bonds and bonds with warrants;

f. Decide on the repurchase of shares in accordance with paragraphs 1 and 2 of Article 10 of these Bylaws;

g. Decide on market development, marketing, and technology strategies;

h. Decide on investment plans and projects with a value of less than 35% of the total asset value stated in the Company's most recent financial statements, subject to legal limitations;

i. Decide on the liquidation or sale of assets with a value of less than 35% of the total asset value recorded in the Company's most recent financial statements;

j. Transactions involving purchase, sale, borrowing, lending, and other transaction contracts with a value of 35% or more of the total asset value as recorded in the Company's most recent financial statements, and contracts and transactions falling within the decision-making authority of the Board of Management as provided for in these Articles of Association ; except for contracts and transactions within the decision-making authority of

the General Meeting of Shareholders as provided for in Point d of Paragraph 1 of Article 23 and Paragraph 4 of Article 57 of these Articles of Association;

k. Delegate or authorize the General Director to make decisions regarding investment plans and investment projects; plans for the liquidation or sale of fixed assets, the leasing or renting of fixed assets; borrowing and lending; the Company's internal regulations; and other matters within the Board of Management's decision-making authority;

l. Elect, remove, or dismiss the Chairman of the Board of Management; appoint, remove, enter into contracts with, or terminate the contract of the Chief Executive Officer; determine the Chief Executive Officer's salary, bonuses, disciplinary actions, and other benefits;

m. Appoint authorized representatives to serve on the Board of Members or the General Meeting of Shareholders of another company, and determine the remuneration and other benefits for such representatives; propose candidates to run for election to the Board of Management or the Audit Committee, or recommend candidates for appointment as auditors at another enterprise;

n. Decisions regarding the appointment, removal, signing of contracts, termination of contracts, salary levels, awards, disciplinary actions, and other benefits for the Deputy General Director and Chief Accountant, upon the recommendation of the General Director;

o. Approve the General Director's appointment, removal, contract signing, contract termination, salary determination, awards, disciplinary actions, and other benefits regarding branch managers, department heads, and equivalent positions;

p. Supervise and direct the General Director and other managers in the day-to-day operations of the Company;

q. Decide on changes to the form and content of the Company's logo;

r. Decide on the Company's organizational structure and internal management regulations; decide on the establishment of subsidiaries, branches, and representative offices; and decide on capital contributions and the purchase of shares in other businesses; decide on external capital investments;

s. Review the agenda and materials for the General Shareholders' Meeting, convene the General Shareholders' Meeting, or seek approval from the General Shareholders' Meeting for resolutions;

t. Submit the audited annual financial statements to the General Meeting of Shareholders;

u. Propose the dividend payout rate; determine the timeline and procedures for paying dividends or addressing losses incurred during business operations;

v. Proposing the reorganization or dissolution of the Company; filing for bankruptcy of the Company;

w. Decide on the issuance of the Board of Management' Operating Regulations and internal corporate governance regulations after approval by the General Meeting of Shareholders;

x. At the most recent annual general meeting of shareholders, the Board of Management must report on matters approved in previous resolutions of the General Meeting of Shareholders that have not yet been implemented. If there are changes to such matters that fall within the decision-making authority of the General Meeting of Shareholders, the Board of Management must submit them to the General Meeting of Shareholders at the next meeting for approval prior to implementation;

y. Other rights and obligations as prescribed by law, these Articles of Association, and the Company's internal management regulations and rules do not fall within the decision-making authority of the General Meeting of Shareholders.

3. The Board of Management must report to the General Meeting of Shareholders on the results of the Board of Management' operations at the annual General Meeting of Shareholders, including the following matters:

a. Remuneration, operating expenses, and other benefits for the Board of Management and each member of the Board of Management as provided for in Clause 3 of Article 38 of these Bylaws;

b. Summaries of Board of Management meetings and Board of Management decisions;

c. Report on transactions between the Company, its subsidiaries, and companies in which the Company holds 50% or more of the charter capital, and members of the Board of Management and their related parties; transactions between the Company and companies in which a member of the Board of Management served as a founding member or manager during the three-year period immediately preceding the transaction;

d. The activities of independent board members and the results of their evaluation of the Board of Management' operations.

If the Company is a publicly listed company, each independent Board member must prepare a separate report;

- e. Activities of other subcommittees of the Board of Management(if any);
- f. Supervision results regarding the CEO;
- g. Supervision results for other executives;
- h. Future plans.

**Article 38. Salaries, fees, bonuses, and other benefits for members of the Board of Management**

1. The Company has the right to pay compensation and bonuses to members of the Board of Management based on business results and performance.

2. Board members are entitled to compensation for their work and bonuses. Compensation for work is calculated based on the number of working days required to fulfill the Board member's duties and the daily compensation rate. The Board of Management determines the compensation for each member by consensus. The total compensation and bonuses for the Board of Management are decided by the General Shareholders' Meeting at the annual meeting. The payment of salaries, compensation, bonuses, and other benefits to Board members is carried out in accordance with the Company's internal regulations on salaries and bonuses.

3. The remuneration of each member of the Board of Management is recognized as an operating expense of the Company in accordance with corporate income tax laws, is reported as a separate line item in the Company's annual financial statements, and must be disclosed to the General Meeting of Shareholders at the annual meeting.

4. A Board member who holds an executive position, or a Board member who serves on Board subcommittees or performs duties beyond the scope of the typical responsibilities of a Board member, may be paid additional compensation in the form of a lump-sum payment, salary, commission, profit share, or in another form as determined by the Board.

5. Members of the Board of Management are entitled to reimbursement for all travel, meal, and lodging expenses, as well as other reasonable expenses they have incurred in the performance of their duties as Board members, including expenses incurred in attending

meetings of the General Shareholders' Meeting, the Board of Management, or any subcommittees of the Board of Management.

6. The Company may purchase liability insurance for members of the Board of Management upon approval by the General Meeting of Shareholders. This insurance does not cover liability arising from violations of the law or these Articles of Association by members of the Board of Management.

### **Article 39. Chairman of the Board of Management**

1. The Chairman of the Board of Management is elected, removed, or dismissed by the Board of Management from among its members.

2. The Chairman of the Board of Management may not concurrently serve as the Chief Executive Officer.

3. The Chairman of the Board of Management has the following rights and duties:

- a. To establish the Board of Management's program and operational plan;
- b. Prepare the agenda, content, and materials for Board of Management meetings or to solicit input from Board members; convene, preside over, and chair Board of Management meetings;
- c. Organize the adoption of resolutions and decisions by the Board of Management;
- d. Oversee the implementation of Board resolutions and decisions;
- e. Convene and preside over the General Shareholders' Meeting on behalf of the Board of Management;
- f. On behalf of the Board of Management, sign decisions and resolutions of the Board of Management; sign other documents to handle matters within the authority and responsibilities of the Board of Management;
- g. Ensure that members of the Board of Management receive comprehensive, objective, and accurate information, and have sufficient time to discuss the matters the Board must consider;
- h. Prepare a work plan and assign tasks to the members of the Board of Management. The specific details of each member's assigned tasks must be documented in writing and signed by the Chairman of the Board of Management;
- i. Monitor Board members in the performance of their assigned duties;
- j. Exercise the powers and perform the duties of the Legal Representative in accordance with the provisions of these Bylaws and applicable laws.

k. Perform other powers and duties as prescribed by law and this Charter.

4. If the Chairperson of the Board of Management submits a resignation or is relieved of duty or removed from office, the Board of Management must elect a replacement within 10 days from the date of receipt of the resignation or the date of relief from duty or removal from office.

5. In the event that the Chairman of the Board of Management is absent or unable to perform his or her duties, he or she must delegate authority in writing to another member to exercise the rights and duties of the Chairman of the Board of Management. In the event there is no authorized representative, or if the Chairman of the Board of Management dies, goes missing, is detained, is serving a prison sentence, is undergoing administrative sanctions at a compulsory rehabilitation facility or a compulsory education facility, has fled their place of residence, has restricted or lost legal capacity, has difficulties in cognition or self-control, or has been prohibited by a court from holding office, practicing a profession, or performing certain work, the remaining members shall elect one of their number to serve as Chairman of the Board of Management by a majority vote of the remaining members until a new decision is made by the Board of Management.

#### **Section 40. Meetings of the Board of Management**

1. The Chairman of the Board of Management shall be elected at the first meeting of the Board of Management within seven working days from the date of the conclusion of the election of that Board of Management. This meeting is convened and chaired by the member who received the highest number of votes. In the event that there are multiple members who received the highest number of votes and are tied, the members shall vote by majority to select one of them to convene the Board of Management meeting.

2. The Board of Management meets at least once every quarter and may hold special meetings. Board meetings may be conducted in person, online, as a hybrid of in-person and online, and/or in other formats as determined by the Chairman of the Board of Management or the person convening the meeting, in accordance with applicable laws.

3. The Chairman of the Board of Management shall convene a Board of Management meeting in the following cases:

a. Upon a request from the Audit Committee or an independent member of the Board of Management;

b. Upon a request from the CEO or at least five other managers;



c. There must be a proposal from at least two members of the Board of Management.

4. The proposal referred to in paragraph 3 of this Article must be in writing and must clearly state the purpose, the matters to be discussed, and the decisions within the Board of Management' authority.

5. The Chairman of the Board of Management must convene a meeting of the Board of Management within seven working days from the date of receiving the request specified in paragraph 3 of this Article. If the Chairman fails to convene a meeting of the Board of Management as requested, the Chairman shall be liable for any damages incurred by the Company; the person making the request shall have the right to convene the meeting of the Board of Management in lieu of the Chairman.

6. The Chair of the Board of Management or the person convening the Board meeting must send a notice of the meeting no later than five business days before the meeting date. The notice must specify the time and location of the meeting, the agenda, and the matters to be discussed and decided. The notice must be accompanied by the materials to be used at the meeting and the voting ballots for the members.

Notices convening a Board of Management meeting may be sent via written invitation, telephone, fax, or electronic means and must be delivered to the contact information of each Board member as registered with the Company.

7. The Chairman of the Board of Management or the person convening the Board of Management meeting shall send the meeting notice and accompanying documents to the members of the Audit Committee in the same manner as to the members of the Board of Management.

Members of the Audit Committee have the right to attend Board of Management meetings; they have the right to participate in discussions but do not have the right to vote.

8. A Board of Management meeting may be held if at least three-quarters of the total number of members are present. If a meeting convened in accordance with this provision does not have the required quorum, it may be reconvened within three days from the date of the originally scheduled meeting. In such cases, the meeting may proceed if more than half of the Board of Management members are present.

9. A member of the Board of Management is deemed to have attended and voted at the meeting in the following cases:

- a. Attending and voting in person at the meeting;
- b. Authorizing another person to attend the meeting and vote in accordance with the provisions of paragraph 11 of this Article;
- c. Attending and voting via an online conference, electronic voting, or other electronic means;
- d. Submit voting ballots to the meeting by mail, fax, or email.

10. If voting ballots are sent to the meeting by mail, they must be placed in a sealed envelope and delivered to the Chairman of the Board of Management no later than one hour before the meeting begins. Voting ballots may only be opened in the presence of all attendees.

11. Members must attend all Board of Management meetings. Members may authorize another person to attend and vote on their behalf if approved by a majority of the Board of Management.

12. Resolutions and decisions of the Board of Management are adopted if approved by a majority of the members present at the meeting; in the event of a tie, the final decision rests with the side supported by the Chairman of the Board of Management.

#### **Article 41. Minutes of the Board of Management Meeting**

1. Minutes must be taken of Board of Management meetings, which may be recorded, transcribed, and stored in other electronic formats. The minutes must be prepared in Vietnamese and may also be prepared in English, and must include the following main contents:

- a. Name, address of the principal office, business registration number;
- b. Time and location of the meeting;
- c. Purpose, agenda, and content of the meeting;
- d. The full names of each member attending the meeting or their authorized representative, and the method of attendance; the full names of members not attending the meeting and the reasons for their absence;
- e. The issues discussed and voted on at the meeting;
- f. A summary of the remarks made by each attending member in the order in which the meeting proceeded;
- g. The voting results, which specify the members who voted in favor, against, and abstained;

- h. The matter was approved and the corresponding approval ratio;
- i. The full name, signature of the chairperson, and the person taking the minutes, except as provided for in paragraph 2 of this Article.

2. In the event that the chairperson and the minute-taker refuse to sign the meeting minutes, the minutes shall be valid provided that all other members of the Board of Management present at the meeting agree to approve the minutes, and the minutes are signed and contain all the required information as specified in subparagraphs a, b, c, d, e, f, g, and h of paragraph 1 of this Article. The meeting minutes shall clearly state that the chairperson and the minute-taker refused to sign the minutes. The person signing the meeting minutes shall be jointly liable for the accuracy and truthfulness of the content of the Board of Management' meeting minutes. The chairperson and the minute-taker shall be personally liable for any damages incurred by the company as a result of their refusal to sign the meeting minutes in accordance with the Company's Articles of Association and relevant laws.

3. The chairperson, the minute-taker, and the signatories to the minutes shall be responsible for the truthfulness and accuracy of the content of the Board of Management' meeting minutes.

4. The minutes of the Board of Management meeting and the documents used during the meeting must be kept at the Company's principal office.

5. The minutes prepared in both Vietnamese and English are equally valid. In the event of any discrepancy between the Vietnamese and English versions of the minutes, the content of the Vietnamese version shall prevail.

6. The Chairman of the Board of Management is responsible for distributing the minutes of the Board of Management' meeting to the members, and such minutes shall serve as conclusive evidence of the matters discussed and decided at the meeting, unless an objection to the content of the minutes is raised within 10 days of the date of distribution. The minutes must be signed by the chairperson and the minute-taker, except as provided for in paragraph 2 of this Article.

#### **Article 42. Right of Board Members to Receive Information**

1. A member of the Board of Management has the right to request that the company's management provide information and documents regarding the financial condition and business operations of the Company and its subsidiaries.

2. Business executives are required to provide timely, complete, and accurate information and documents as requested by members of the Board of Management.

#### **Article 43. Subcommittees of the Board of Management**

1. The Board of Management may establish subcommittees to oversee development policy, human resources, compensation and benefits, internal audit, and risk management. The number of members of the subcommittee, as determined by the Board of Management, must be at least three, including members of the Board of Management and external members. The subcommittee's activities must comply with the Board of Management's regulations. Resolutions of the subcommittee are only valid when a majority of members are present and vote in favor at a subcommittee meeting.

2. The implementation of decisions made by the Board of Management or by a subcommittee under the Board of Management must comply with applicable laws and regulations, as well as the provisions of these Articles of Association and the Internal Regulations on Corporate Governance.

#### **Article 44. The Corporate Governance Officer**

1. The Board of Management shall appoint at least one person to serve as the corporate governance officer to assist with corporate governance matters at the Company. The corporate governance officer may also serve as the Company Secretary in accordance with the provisions of Clause 5, Article 156 of the Enterprise Law.

2. The person responsible for corporate governance may not simultaneously work for the approved audit firm currently auditing the Company's financial statements.

3. The person in charge of corporate governance has the following rights and obligations:

a. Advise the Board of Management on organizing General Shareholders' Meetings in accordance with regulations and on related matters between the Company and its shareholders;

b. Prepare meetings of the Board of Management, the Audit Committee, and the General Shareholders' Meeting as requested by the Board of Management or the Audit Committee;

c. Advise on meeting procedures;

d. Attend meetings;

- e. Provide advice on the procedures for drafting Board of Management resolutions in accordance with legal regulations;
- f. Provide financial information, copies of Board of Management meeting minutes, and other relevant information to members of the Board of Management and members of the Audit Committee;
- g. Monitor and report to the Board of Management on the Company's information disclosure activities;
- h. Serve as the point of contact for stakeholders;
- i. Maintain confidentiality of information in accordance with applicable laws and this Charter;
- j. Other rights and obligations as prescribed by the Company's internal management regulations and applicable laws.

#### **SECTION 4: THE CEO AND OTHER EXECUTIVES**

##### **Article 45. Management Structure**

The Company's management system must ensure that the management team is accountable to the Board of Management and is subject to the Board's supervision and guidance in the Company's day-to-day operations. The Company has a General Director, Deputy General Directors, and a Chief Accountant. The appointment, removal, or dismissal of the aforementioned positions must be approved by a resolution or decision of the Board of Management.

##### **Article 46. Company Management**

1. The Company's management includes the General Director, Deputy General Director, and Chief Accountant.
2. Upon the recommendation of the General Director and with the approval of the Board of Management, the Company may hire additional executives in numbers and according to standards consistent with the Company's organizational structure and management regulations as established by the Board of Management. Executives must be responsible for assisting the Company in achieving its operational and organizational objectives.
3. The CEO receives a salary and bonuses. The CEO's salary and bonuses are determined by the Board of Management.

4. The executive's salary is included in the Company's operating expenses in accordance with corporate income tax laws, is listed as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

**Article 47. Appointment, Removal, Duties, and Powers of the General Director**

1. The Board of Management shall appoint one member of the Board of Management to hire another person to serve as Chief Executive Officer;

2. The Chief Executive Officer manages the Company's day-to-day operations; is subject to the supervision of the Board of Management; and is responsible to the Board of Management and under the law for the exercise of the rights and fulfillment of the duties assigned to him or her.

3. The term of office of the General Director shall not exceed five years, and the General Director may be reappointed for an unlimited number of terms. The General Director must meet the standards and conditions specified in Article 48 of these Bylaws.

4. The General Director has the following rights and duties:

a. Decide on matters related to the Company's day-to-day operations that do not fall within the Board of Management's authority;

b. Organize and implement the resolutions and decisions of the Board of Management;

c. Organize the implementation of the Company's business plans and investment strategies;

d. Propose organizational structure and internal management regulations for the Company;

e. Recommend that the Board of Management review the policy, number, and specific personnel for positions within the Board's appointment authority to support the CEO's management duties;

f. Appointments, removals, contract signings, contract terminations, salary levels, bonuses, disciplinary actions, and other benefits for the positions of Directors of subordinate branches, Department Heads, and equivalent positions, subject to approval by the Board of Management

Decisions regarding the appointment, removal, signing of contracts, termination of contracts, salary levels, awards, disciplinary actions, and other benefits for Deputy Directors of subordinate branches, Deputy Department Heads, and equivalent positions ;

g. Decisions regarding salaries and other benefits for employees within the Company and those under the appointment authority of the General Director;

h. Recruitment of employees;

i. Propose a plan for dividend distribution or the handling of operating losses;

j. Propose that the Board of Management appoint authorized representatives to participate in the Board of Members, the Board of Management, or the General Meeting of Shareholders of companies in which the Company has an equity interest; propose remuneration levels and other benefits for such representatives for consideration by the Board of Management;

k. Submit the annual recruitment and workforce utilization plan to the Board of Management for approval;

l. Propose measures to improve the Company's operations and management;

m. To decide upon and execute contracts for the purchase, sale, borrowing, lending, leasing, and subleasing of assets, as well as other contracts and transactions related to the Company's day-to-day business operations, in accordance with the provisions of these Articles of Association and applicable laws, unless the individual no longer holds the position of the Company's Legal Representative;

n. Decisions to issue internal regulations and rules related to the General Director's management duties;

o. Other rights and obligations as prescribed by law, the Articles of Association, internal regulations, resolutions, and decisions of the Board of Management, and the employment contract signed with the Company.

5. The General Director is accountable to the Board of Management and the General Shareholders' Meeting for the performance of the duties and authorities assigned to him or her and must report to the relevant authorities upon request.

6. The General Director shall manage the Company's day-to-day operations in accordance with applicable laws, these Articles of Association, the employment contract signed with the Company, and the resolutions and decisions of the Board of Management. If the General Director manages the Company in violation of the provisions of this section

and thereby causes damage to the Company, the General Director shall be liable under the law and shall compensate the Company for such damages.

7. The Board of Management may remove the General Director from office if a majority of the voting members of the Board of Management present at the meeting approve the decision and appoint a new General Director to replace him or her. During the process of appointing a new CEO, the Board of Management shall decide to delegate the duties and responsibilities of the Company's CEO to a business manager or another executive; the responsibilities of the Company's legal representative shall be carried out by the Chairman of the Board of Management in accordance with these Articles of Association.

**Article 48. Standards and Conditions for Appointment as General Director of the**

1. The General Director must meet the following standards and conditions:

- a. Be a permanent resident of Vietnam;
- b. Not fall under the categories specified in Clause 2 of Article 17 of the Enterprise Law;
- c. Not a relative of the Company's manager, a member of the Company's Supervisory Board, or a relative of the parent company; not a representative of the state-owned equity interest or a representative of the enterprise's equity interest in the Company or the parent company;
- d. Possess professional qualifications and experience in the Company's business management;

2. Shall automatically lose eligibility and be replaced as General Director in the following cases:

- a. Loss of legal capacity, death, or disappearance;
- b. Violation of legal provisions regarding cases in which a person is ineligible to hold a position;
- c. When ordered by a court to be deported from Vietnamese territory or prohibited by a court from holding office, practicing a profession, or performing certain work;
- d. The company has had its Business Registration Certificate revoked.

3. The General Director shall be relieved of duty or removed from office in any of the following cases:

- a. Is legally incapacitated; has difficulty in understanding or controlling their actions;



- b. Fails to meet the standards and conditions specified in paragraph 1 of this Article;
- c. Submit a resignation letter (stating the reasons for resignation) to the Company's Board of Management and Audit Committee at least 45 days prior to ceasing to perform their duties and exercise their powers;
- d. Pursuant to a decision by the Board of Management;
- e. Other cases in accordance with the Company's internal management regulations and applicable laws.

## **SECTION 5: AUDIT COMMITTEE**

### **Section 49. Nomination and Election of Members of the Supervisory Board**

1. If the candidates for the Supervisory Board have been determined in advance, the Company must disclose information regarding the candidates at least 10 days prior to the opening of the General Shareholders' Meeting on the Company's website so that shareholders may familiarize themselves with these candidates before voting. Candidates for the Audit Committee must provide a written commitment regarding the truthfulness and accuracy of the personal information disclosed and must commit to performing their duties with integrity, diligence, and in the best interests of the Company if elected as members of the Audit Committee. The information regarding Audit Committee candidates that is disclosed must include at least the following:

- a. Full name, date of birth;
- b. Professional qualifications;
- c. Work history;
- d. Other management positions (including positions on the Board of Management or Audit Committee of other companies);
- e. Interests related to the Company and its affiliates;
- f. The company is required to disclose information regarding the companies in which the candidate holds positions as a member of the Board of Management, a member of the Audit Committee, or other management positions, as well as any interests related to the company of the candidate for the Audit Committee (if any).

2. Shareholders or groups of shareholders: those holding between 10% and less than 35% of the total common shares are entitled to nominate one candidate; Holders of 35% to less than 65% of the total common shares are entitled to nominate up to two candidates;

holders of 65% to less than 90% of the total common shares are entitled to nominate up to three candidates.

3. If the number of candidates for the Audit Committee approved through nominations and self-nominations is insufficient, the incumbent Audit Committee may nominate additional candidates or organize nominations in accordance with the procedures set forth in the Internal Regulations on Corporate Governance and the Operating Regulations of the Audit Committee. The incumbent Audit Committee's nomination of additional candidates must be clearly disclosed prior to the election of Audit Committee members in accordance with the law.

#### **Article 50. Composition of the Audit Committee**

1. The Audit Committee of the Company shall consist of three members. The term of office for members of the Audit Committee shall not exceed five years, and they may be re-elected for an unlimited number of terms.

2. Members of the Audit Committee must meet the following standards and conditions:

a. Not falling under the categories specified in Clause 2 of Article 17 of the Enterprise Law;

b. Have a degree in one of the following fields: economics, finance, accounting, auditing, law, business administration, or a field relevant to the Company's business operations;

c. Not a relative of a member of the Board of Management, the CEO, or other managers;

d. Is not a manager of the company; need not be a shareholder or an employee of the company;

e. Is not a family member of the business manager of the parent company; the representative of the business's equity interest, or the representative of the state's equity interest at the parent company and at the Company;

f. Does not work in the accounting or finance department of the Company;

g. Not a member or employee of the independent audit firm that conducted the audit of the Company's financial statements for the three consecutive years prior.

3. A member of the Audit Committee shall be removed from office in the following cases:

- a. No longer meets the qualifications and conditions to serve as a member of the Audit Committee as specified in paragraph 2 of this Article;
  - b. Submits a resignation letter and it is approved;
  - c. Other cases as provided by law.
4. A member of the Supervisory Board shall be removed from office in the following cases:
- a. Failure to fulfill assigned duties or tasks;
  - b. Failure to exercise their rights and fulfill their duties for six consecutive months, except in cases of force majeure;
  - c. Repeated violations or serious breaches of the duties of a member of the Supervisory Board as prescribed by the Enterprise Law and these Articles of Association;
  - d. Other cases as determined by a resolution of the General Meeting of Shareholders;
  - e. Other cases as provided by law
5. If the terms of office of members of the Supervisory Board expire simultaneously and members of the new Supervisory Board have not yet been elected, the members whose terms have expired shall continue to exercise their rights and fulfill their duties until the members of the new Supervisory Board are elected and assume their duties.

#### **Article 51. Chairperson of the Audit Committee**

1. The Chair of the Audit Committee is elected by the Audit Committee from among its members; elections, removals, and dismissals are decided by a majority vote. More than half of the members of the Audit Committee must reside in Vietnam. The Chair of the Audit Committee must hold a bachelor's degree or higher in one of the following fields: economics, finance, accounting, auditing, law, business administration, or a field related to the Company's business operations.
2. Rights and duties of the Chair of the Audit Committee:
- a. Convene meetings of the Audit Committee;
  - b. Request the Board of Management, the CEO, and other executives to provide relevant information for the Audit Committee's report;
  - c. Prepare and sign the Audit Committee's report after consulting with the Board of Management for submission to the General Shareholders' Meeting.

**Article 52. Rights and Duties of the Audit Committee**

1. The Audit Committee oversees the Board of Management and the Chief Executive Officer in the management and operation of the company.

2. Review the reasonableness, legality, integrity, and level of diligence in the management and operation of business activities; and the systematic, consistent, and appropriate nature of accounting, statistical, and financial reporting practices.

3. Review the completeness, legality, and accuracy of the Company's business reports, annual and semi-annual financial statements, and the Board of Management's report, and present the review report at the Annual General Meeting of Shareholders. Review contracts and transactions with related parties that fall under the approval authority of the Board of Management or the General Meeting of Shareholders, and provide recommendations regarding contracts and transactions requiring approval by the Board of Management or the General Meeting of Shareholders.

4. Review, inspect, and evaluate the effectiveness and efficiency of the Company's internal control, internal audit, risk management, and early warning systems.

5. Review the Company's accounting books, records, and other documents, and oversee the management and operation of the Company when deemed necessary, or pursuant to a resolution of the General Meeting of Shareholders, or at the request of a shareholder or group of shareholders as provided for in Section 2 of Article 18 of these Articles of Association.

6. Upon a request from a shareholder or group of shareholders as specified in Clause 2 of Article 18 of these Articles of Association, the Audit Committee shall conduct an audit within seven (7) business days from the date of receipt of the request. Within fifteen (15) days from the date the audit is completed, the Audit Committee must report on the matters subject to the audit to the Board of Management and the shareholder or group of shareholders who made the request. The audit conducted by the Audit Committee as provided for in this paragraph shall not interfere with the normal operations of the Board of Management or disrupt the management of the Company's business operations.

7. Propose to the Board of Management or the General Meeting of Shareholders measures to amend, supplement, and improve the organizational structure for managing, supervising, and operating the company's business activities.

8. Upon discovering that a member of the Board of Management or the General Director has violated the provisions of Article 55 of these Bylaws, the Company must immediately notify the Board of Management in writing, require the person responsible for the violation to cease such conduct, and take measures to remedy the consequences.

9. Attend and participate in discussions at meetings of the General Shareholders' Meeting, the Board of Management, and other Company meetings.

10. Utilize independent consultants and the Company's internal audit department to carry out assigned tasks.

11. The Audit Committee may consult with the Board of Management before submitting its reports, conclusions, and recommendations to the General Meeting of Shareholders.

12. Propose and recommend that the General Meeting of Shareholders approve the list of approved audit firms to audit the Company's financial statements; decide on the approved audit firm to conduct an operational review of the Company, and remove the approved auditor when deemed necessary.

13. To be accountable to the shareholders for its supervisory activities.

14. Monitor the Company's financial condition and ensure compliance with laws and regulations in the activities of Board members, the CEO, and other managers.

15. Ensure coordination of activities with the Board of Management, the CEO, and shareholders.

16. If any violation of the law or of these Bylaws is discovered involving a member of the Board of Management, the Chief Executive Officer, or other executives of the Company, the Audit Committee must notify the Board of Management in writing within 48 hours, requiring the person responsible for the violation to cease the violation and take measures to remedy the consequences.

17. Draft the Rules of Procedure for the Audit Committee and submit them to the General Meeting of Shareholders for approval.

18. Have the right to access the Company's records and documents stored at the head office, branches, and other locations; have the right to visit the workplaces of the Company's managers and employees during working hours.

19. Has the right to request that the Board of Management, members of the Board of Management, the Chief Executive Officer, and other managers provide complete, accurate,

and timely information and documents regarding the Company's management, operations, and business activities.

20. The Audit Committee's report at the Annual General Meeting of Shareholders regarding the Company's business results, the performance of the Board of Management and the Chief Executive Officer, and the self-assessment report on the performance of the Audit Committee and its members must include the following:

a. Remuneration, operating expenses, and other benefits for the Audit Committee and each member of the Audit Committee as provided for in Article 54 of these Bylaws;

b. Summaries of the Audit Committee's meetings and the Committee's conclusions and recommendations;

c. The results of the supervision of the Company's operational and financial activities;

d. Report on the evaluation of transactions between the Company, its subsidiaries, and companies in which the Company holds 50% or more of the charter capital, and members of the Board of Management, the General Director, other executives of the Company, and related parties of such entities; transactions between the Company and a company in which members of the Board of Management, the General Director, or other executives of the Company were founding members or managers of the company during the three-year period immediately preceding the transaction;

e. Results of the oversight of the Board of Management, the CEO, and other executives of the Company;

f. Results of the evaluation of the coordination of activities between the Audit Committee and the Board of Management, the CEO, and shareholders;

21. The right to receive information as provided for in Article 171 of the Enterprise Law.

22. Other rights and obligations as provided for in the Enterprise Law, these Articles of Association, and resolutions of the General Meeting of Shareholders.

### **Article 53. Meetings of the Audit Committee**

1. The Audit Committee must meet at least twice a year, with at least two-thirds of its members in attendance. The minutes of the Audit Committee meetings must be detailed and clear. The minute-taker and the Audit Committee members in attendance must sign the

minutes. The minutes of the Audit Committee meetings must be retained to establish the responsibilities of each Audit Committee member.

2. The Audit Committee has the authority to request that members of the Board of Management, the Chief Executive Officer, and representatives of the approved auditing firm attend and address any matters requiring clarification.

#### **Section 54. Salaries, fees, bonuses, and other benefits of members of the Supervisory Board**

1. Members of the Audit Committee are paid salaries, fees, bonuses, and other benefits in accordance with the resolution of the General Meeting of Shareholders. The General Meeting of Shareholders determines the total amount of salaries, fees, bonuses, other benefits, and the annual operating budget for the Audit Committee. The payment of salaries, fees, bonuses, and other benefits to members of the Audit Committee is carried out in accordance with the Company's internal regulations on salaries and bonuses.

2. Members of the Audit Committee are reimbursed for reasonable expenses related to meals, lodging, travel, and the use of independent consulting services. The total amount of such compensation and expenses shall not exceed the Audit Committee's annual operating budget as approved by the General Meeting of Shareholders, unless the General Meeting of Shareholders decides otherwise.

3. The salaries and operating expenses of the Audit Committee are included in the Company's operating expenses in accordance with corporate income tax laws, regulations, and other relevant legal provisions, and must be listed as a separate item in the Company's annual financial statements.

### **SECTION 6: RESPONSIBILITIES OF BOARD OF MANAGEMENT MEMBERS, AUDIT COMMITTEE MEMBERS, THE CEO AND OTHER EXECUTIVE OFFICERS**

#### **Article 55. Responsibilities of Company Management**

1. Members of the Board of Management, the General Director, and other managers shall have the following responsibilities:

a. To exercise the rights and fulfill the duties assigned to them in accordance with the Law on Enterprises, other relevant legal provisions, these Articles of Association, and resolutions of the General Meeting of Shareholders;

b. Perform the assigned rights and duties with integrity, diligence, and to the best of one's ability to ensure the Company's maximum legitimate interests;

c. Remain loyal to the interests of the Company and its shareholders; do not abuse one's position or authority, nor use the Company's information, trade secrets, business opportunities, or other assets for personal gain or to serve the interests of other organizations or individuals;

d. Timely, complete, and accurate notification to the Company regarding the matters specified in paragraph 2 of Article 58 of these Bylaws.

2. Members of the Board of Management, the General Director, and other managers who violate the provisions of paragraph 1 of this Article shall be personally or jointly liable to compensate for lost benefits, return any benefits received, and fully compensate the Company and third parties for any damages.

**Article 56. Duty of Good Faith and Avoidance of Conflicts of Interest**

1. Members of the Board of Management, members of the Audit Committee, the Chief Executive Officer, and other managers must disclose any relevant interests in accordance with the provisions of the Enterprise Law and other relevant legal documents.

2. Members of the Board of Management, members of the Audit Committee, the Chief Executive Officer, other managers, and their affiliates may only use information obtained through their positions for the benefit of the Company.

3. Members of the Board of Management, members of the Audit Committee, the Chief Executive Officer, and other managers are required to notify the Board of Management and the Audit Committee in writing of any transactions between the Company, its subsidiaries, or other companies in which the Company holds 50% or more of the charter capital, and such entities or their related parties, in accordance with the provisions of the law. For the aforementioned transactions approved by the General Meeting of Shareholders or the Board of Management, the Company must disclose information regarding these resolutions in accordance with securities laws on information disclosure.

4. A member of the Board of Management may not vote on a transaction that benefits that member or a related party of that member, in accordance with the provisions of the Enterprise Law.



5. Members of the Board of Management, members of the Audit Committee, the Chief Executive Officer, other managers, and their affiliates are prohibited from using or disclosing inside information to others for the purpose of engaging in related transactions.

6. Transactions between the Company and one or more members of the Board of Management, members of the Audit Committee, the Chief Executive Officer, other executives, and individuals or organizations related to such persons shall not be void in the following cases:

a. For transactions with a value of 35% or less of the total asset value stated in the most recent financial statements, the material terms of the contract or transaction, as well as the relationships and interests of members of the Board of Management, members of the Audit Committee, the CEO, and other executives have been reported to the Board of Management and approved by the Board of Management through a majority vote of Board members who have no related interests;

b. For transactions with a value exceeding 35% or transactions resulting in a transaction value arising within 12 months from the date of the first transaction with a value of 35% or more of the total asset value recorded in the most recent financial statements, the material details of such transactions, as well as the relationships and interests of members of the Board of Management, members of the Audit Committee, the CEO, and other executives have been disclosed to the shareholders and approved by the General Shareholders' Meeting through a vote by shareholders without a conflict of interest.

**Article 57. Transactions with Shareholders, Corporate Officers, and Related Parties of Such Persons**

1. The company may not provide loans or guarantees to individual shareholders or to individuals related to such shareholders.

2. The Company may not provide loans or guarantees to institutional shareholders or to individuals related to such shareholders.

3. The Company may not provide loans or guarantees to related parties of a shareholder that is an organization ( ) where such organization is not a shareholder of the Company as defined in Clause 2 of Article of this Regulation, except in cases where the Company and the organization that is a related party of the shareholder are companies operating within a corporate group, including parent-subsidary companies, and such transaction must be :

a. The General Meeting of Shareholders must discuss at a meeting to decide on loans or guarantees for an organization that is a related party of a shareholder having a parent-subsidiary relationship with the Company with a value of 35% or more of the total asset value as recorded in the Company's most recent financial statements .

b. The Board of Management shall decide and approve the terms of the contract regarding loans or guarantees for organizations that are related parties of shareholders with a parent-subsidiary relationship with the Company, provided such matters are not within the authority of the General Meeting of Shareholders of ;

c. In cases where the law provides otherwise, the Company shall apply the relevant legal provisions;

4. The Company may only engage in the following transactions upon approval by the General Meeting of Shareholders:

a. Granting loans or providing guarantees to members of the Board of Management, members of the Audit Committee, the CEO, other managers who are not shareholders, and individuals or organizations related to such persons;

In cases where loans or guarantees are provided to an organization related to a member of the Board of Management, a member of the Audit Committee, the General Director, or other managers, and the Company and such organization (except where the organization is a shareholder of the Company as provided for in paragraph 2 of this Article) are companies operating within a corporate group, including parent-subsidiary companies, The General Meeting of Shareholders shall decide on loans/guarantees with a value of 35% or more of the total asset value as recorded in the Company's most recent financial statements;

b. A transaction with a value of 35% or more, or a transaction that results in the total value of transactions occurring within 12 months from the date of the first such transaction amounting to 35% or more of the total asset value reported in the most recent financial statements between the Company and any of the following parties:

- Members of the Board of Management, members of the Audit Committee, the Chief Executive Officer, other managers, and their related parties;

- Shareholders, proxies of shareholders holding more than 10% of the Company's total common stock, and their related parties;

- A business entity whose members of the Board of Management, members of the Supervisory Board, and General Director are required to file a declaration in accordance with the provisions at , Article 58, Paragraph 2 of these Articles of Association ;

c. Contracts, loan transactions, or sales of assets with a value exceeding 10% of the total asset value reported in the most recent financial statements between the Company and a shareholder holding 51% or more of the total voting shares, or a related party of such shareholder;

5. 's Board of Managemnetapproves contracts and transactions between the Company and any of the parties specified in Point b, Clause 4 of this Article, provided that their value is less than 35% of the total asset value stated in the Company's most recent financial statements, excluding the contracts and transactions specified in Point c, Clause 4 of this Article . In such cases, the Company's representative signing the contract or transaction must notify the members of the Board of Managemnetand the Audit Committee regarding the parties involved in such contract or transaction and must submit a draft of the contract or the main terms of the transaction. The Board of Managemnetmust approve the contract or transaction within 15 days of receiving the notification; Board members with a conflict of interest regarding the parties to the contract or transaction are not entitled to vote.

6. In cases where a contract or transaction is approved in accordance with the provisions of paragraph 4 of this Article, the Company's representative signing the contract or transaction must notify the Board of Managemnetand the Audit Committee of the parties involved in such contract or transaction and submit a draft of the contract or a notice outlining the main terms of the transaction. The Board of Managemnetshall present the draft contract or transaction, or provide an explanation of the main contents of the contract or transaction, at a meeting of the General Meeting of Shareholders or seek the shareholders' written opinions. In such cases, shareholders with a conflict of interest regarding the parties to the contract or transaction shall not have the right to vote; the contract or transaction shall be approved in accordance with the provisions of Clause 1 of Article 29 and Clause 8 of Article 30 of these Bylaws.

7. Any contract or transaction that is invalidated by a court decision and handled in accordance with the law shall be deemed invalid if it is entered into in violation of the provisions of this Article; the parties to the contract or transaction, shareholders, members

of the Board of Management, or the General Director involved shall be jointly and severally liable for compensating for any resulting damages and shall return to the Company any profits derived from the performance of such contract or transaction.

8. The company must disclose contracts and related transactions in accordance with the relevant laws.

#### **Article 58. Disclosure of Related-Party Interests**

The disclosure of the company's related interests and related parties shall be carried out in accordance with the following provisions:

1. The Company must compile and update a list of its related parties in accordance with the provisions of Article 4, Section 46 of the Securities Law, along with their respective contracts and transactions with the Company;

2. Members of the Board of Management, members of the Audit Committee, the Chief Executive Officer, and other managers of the Company must disclose to the Company their related interests, including:

a. The name, business registration number, address of the principal office, and industry and business activities of the business in which they are the owner or hold a capital contribution or shares; the percentage and date of such ownership or holding of the capital contribution or shares;

b. The name, business registration number, address of the principal office, and industry or business sector of any business in which their related parties are the owners, co-owners, or sole owners of a capital contribution or equity interest exceeding 10% of the authorized capital;

3. The disclosure required under paragraph 2 of this Article must be made within 7 working days from the date the related interest arises; any amendments or additions must be reported to the company within 7 working days from the date of the corresponding amendment or addition;

4. The retention, disclosure, review, extraction, and copying of the list of related parties and related interests declared in accordance with paragraphs 1 and 2 of this Article shall be carried out as follows:

a. The company must disclose the list of related parties and related interests to the General Meeting of Shareholders at the annual meeting;

b. The list of related parties and related interests is maintained at the Company's head office; where necessary, part or all of the aforementioned list may be maintained at the Company's branches;

c. Shareholders, their authorized representatives, members of the Board of Management, the Audit Committee, the Chief Executive Officer, and other managers have the right to review, extract, and copy all or part of the disclosed information;

d. The Company must facilitate access for the persons specified in subparagraph c of this paragraph to review, extract, and copy the list of related parties and related interests in the most timely and convenient manner; the Company shall not obstruct or create difficulties for them in exercising this right. The procedures for reviewing, extracting, and copying the content of the declaration regarding related parties and related interests shall be carried out in accordance with the Company's regulations.

5. Any member of the Board of Management or the General Director who, acting on their own behalf or on behalf of another party, undertakes any business activity within the scope of the Company's operations must report the nature and details of such activity to the Board of Management and the Audit Committee, and may only proceed with such activity upon approval by a majority of the remaining members of the Board of Management; if such activities are carried out without disclosure or without the approval of the Board of Management, all income derived from such activities shall belong to the Company.

#### **Article 59. Liability for Damages and Compensation**

1. Members of the Board of Management, members of the Audit Committee, the Chief Executive Officer, and other executives who violate their duties of loyalty and due care, or fail to fulfill their obligations with diligence and professional competence, shall be liable for damages caused by their violations.

2. The Company shall indemnify any person who has been, is, or may become a party to any claim, suit, or proceeding (including civil and administrative matters, but excluding cases in which the Company is the plaintiff) if such person has been or is a member of the Board of Management, a member of the Audit Committee, the Chief Executive Officer, another executive, an employee, or an authorized representative of the Company, or if such person has acted or is acting at the Company's request in their capacity as a member of the Board of Management, a corporate executive, employee, or authorized representative of

the Company, provided that such person acted in good faith, with due care and diligence, in the best interests of the Company or in a manner not conflicting with the Company's interests, in compliance with the law, and there is no evidence confirming that such person breached their duties.

3. When performing their duties, carrying out their responsibilities, or executing tasks on behalf of the Company, members of the Board of Management, members of the Audit Committee, other executives, employees, or authorized representatives of the Company shall be indemnified by the Company if they become a party to any claims, lawsuits, or legal proceedings (except for lawsuits in which the Company is the plaintiff) in the following cases:

a. Has acted honestly, prudently, and diligently in the best interests of the Company and in a manner consistent with the Company's interests;

b. Complied with the law and there is no evidence to suggest that they failed to fulfill their responsibilities.

4. Compensation costs include expenses incurred (including attorneys' fees), judgment costs, fines, and payments actually incurred or deemed reasonable when resolving such matters within the limits permitted by law. The company may purchase insurance for these individuals to avoid the aforementioned liability for compensation.

## **SECTION 7: RIGHT TO INSPECT COMPANY RECORDS AND FILES**

### **Article 60. Right to Inspect Books and Records**

1. Common shareholders have the right to inspect books and records, as follows:

a. Common shareholders have the right to review, access, and obtain copies of information regarding their names and contact addresses in the list of shareholders with voting rights; request the correction of any inaccurate information regarding themselves; and review, access, obtain copies of, or make photocopies of these Articles of Association, the minutes of the General Meeting of Shareholders, and the resolutions of the General Meeting of Shareholders;

b. A shareholder or group of shareholders holding 5% or more of the total common shares has the right to review, inspect, and obtain copies of the minutes and resolutions of the Board of Management, interim and annual financial reports, reports of the Audit Committee, contracts, transactions requiring Board of Management approval, and other

documents, except for documents related to the Company's trade secrets or business secrets.

2. If an authorized representative of a shareholder or a group of shareholders requests access to the books and records, they must submit a power of attorney from the shareholder or group of shareholders they represent, or a notarized copy of such power of attorney.

3. Members of the Board of Management, members of the Audit Committee, the Chief Executive Officer, and other executives have the right to access the Company's shareholder register, shareholder list, books, and other records for purposes related to their duties, provided that such information is kept confidential.

4. The Company must retain these Articles of Association and any amendments or supplements thereto, the Certificate of Business Registration, internal regulations, documents evidencing ownership of assets, resolutions of the General Meeting of Shareholders and the Board of Management, minutes of General Shareholders' Meetings and Board of Management' meetings, reports of the Board of Management, reports of the Audit Committee, annual financial statements, accounting books, and other documents as required by law at its principal office or at another location, provided that the shareholders and the Business Registration Authority are notified of the location where these documents are stored.

5. These Bylaws must be published on the Company's website.

## **SECTION 8: EMPLOYEES AND POLITICAL ORGANIZATIONS, POLITICAL-SOCIAL ORGANIZATIONS, AND WORKER REPRESENTATIVE ORGANIZATIONS AT THE WORKPLACE WITHIN THE COMPANY**

### **Article 61. Employees and political organizations, political-social organizations, and labor representative organizations at the grassroots level within the Company**

1. The CEO must prepare proposals for the Board of Management to approve regarding matters related to hiring, terminating employees, salaries, social insurance, benefits, rewards, and disciplinary actions for employees and company executives.

2. The Chief Executive Officer shall prepare proposals for the Board of Management to approve matters related to the Company's relations with labor unions in accordance with best management standards, practices, and policies; the practices and policies set forth in these Bylaws; the Company's regulations; and applicable laws and regulations.

3. Political organizations, political-social organizations, and worker representative organizations at the grassroots level within the Company operate in accordance with the Constitution, laws, and the organization's bylaws.

4. The Company is obligated to respect and shall not obstruct or hinder the establishment of political organizations, political-social organizations, and labor representative organizations at the workplace within the Company; nor shall it obstruct or hinder employees from participating in the activities of these organizations.

#### **CHAPTER IV: MANAGEMENT OF THE COMPANY'S INVESTMENT CAPITAL IN OTHER BUSINESSES**

##### **Article 62. Management of the Company's Investment Capital in Other Enterprises**

1. The Company decides to establish and invest in, contribute capital to, or purchase shares in other businesses; and decides to transfer the Company's investment capital in other businesses in accordance with the Company's strategic and business plans and in compliance with the law.

2. The Company's rights and obligations regarding other businesses and its investment capital in such businesses shall be governed by the provisions of the Enterprise Law, the Company's Articles of Association, and relevant provisions of current laws. s appoints an authorized representative to directly manage the Company's investment capital in other businesses on behalf of the Company. The rights and obligations of s' authorized representative are stipulated in the company's articles of association or internal management regulations issued by the Board of Management.

##### **Article 63. Relationship Between the Company and the Single-Member Limited Liability Company**

The Board of Management exercises the rights, responsibilities, and obligations of the owner with respect to the single-member limited liability company in which the Company holds 100% of the charter capital, in accordance with the provisions of the Enterprise Law and the company's articles of association approved by the Board of Management.



**Article 64. Relations Between the Company and Joint-Stock Companies and Limited Liability Companies with Two or More Members**

1. Enterprises in which the Company has invested shall be established, organized, and operated in accordance with the Enterprise Law, relevant legal provisions, and the articles of association of such enterprises.

2. The company exercises the rights and fulfills the obligations of shareholders, members, or joint venture partners in accordance with the law and the articles of association of that business.

3. The company manages its investment capital through an authorized representative at that enterprise.

4. The Board of Management exercises its rights and fulfills its obligations regarding the capital contribution in the enterprise through an authorized representative to exercise the rights of shareholders, capital contributors, and joint venture partners.

5. The Board of Management requires the authorized representative to perform the duties specified in the Enterprise Law and the Company's internal management regulations.

**CHAPTER V: CORPORATE FINANCE**

**SECTION 1: PROFIT DISTRIBUTION**

**Article 65. Distribution of Profits**

1. The General Meeting of Shareholders shall determine the amount and form of annual dividends to be paid from the Company's retained earnings.

2. The Company shall not pay interest on the amount of dividends paid or on any amount paid in connection with a class of shares.

3. The Board of Management may propose to the General Meeting of Shareholders that dividends be paid in whole or in part in the form of shares, and the Board of Management is the body responsible for implementing this decision.

4. In cases where dividends or other payments related to a class of shares are paid in cash, the Company must pay in Vietnamese dong. Payments may be made directly or through banks based on the bank account details provided by the shareholder. If the Company has transferred funds in accordance with using the bank details provided by the shareholder, but the shareholder does not receive the funds, the Company shall not be liable for the amount transferred to that shareholder. Dividend payments may be processed

through a securities company or the Vietnam Securities Depository and Clearing Corporation.

5. Pursuant to the Enterprise Law and the Securities Law, the Board of Management adopts a resolution or decision to set a specific date for the record date. As of that date, persons registered as shareholders or holders of other securities are entitled to receive cash or stock dividends, as well as notices or other documents.

6. Other matters related to the distribution of profits shall be handled in accordance with the provisions of the law.

## **SECTION 2: BANK ACCOUNTS, FISCAL YEAR AND ACCOUNTING SYSTEM**

### **Article 66. Bank Accounts**

1. The Company shall open accounts at Vietnamese banks or at branches of foreign banks authorized to operate in Vietnam.

2. Subject to prior approval from the competent authority, the Company may, when necessary, open bank accounts abroad in accordance with applicable laws.

3. The Company conducts all payments and accounting transactions through Vietnamese dong or foreign currency accounts at the banks where the Company has opened accounts.

### **Article 67. Fiscal Year**

The Company's fiscal year begins on January 1 and ends on December 31 of the same year.

### **Article 68. Accounting System**

1. The accounting system used by the Company is the general business accounting system or a specialized accounting system issued and approved by the competent authority.

2. The Company maintains accounting records in Vietnamese and retains accounting records in accordance with applicable accounting laws and regulations. These records must be accurate, up-to-date, systematic, and sufficient to substantiate and account for the Company's transactions.

3. The Company uses the Vietnamese dong as its functional currency for accounting purposes. If the Company's economic transactions are primarily conducted in a foreign currency, it may elect to use that foreign currency as its functional currency for accounting

purposes, shall be legally responsible for such election, and must notify the competent tax authority.

### **SECTION 3: FINANCIAL STATEMENTS, ANNUAL REPORTS AND RESPONSIBILITIES FOR DISCLOSING INFORMATION**

#### **Article 69. Annual, Semi-Annual, and Quarterly Financial Statements**

1. The Company must prepare annual financial statements, which must be audited in accordance with the law. The Company shall disclose the audited annual financial statements in accordance with the law on information disclosure in the securities market and submit them to the competent state agency.

2. The annual financial statements must include all required reports, schedules, and notes in accordance with corporate accounting regulations. The annual financial statements must present a true and fair view of the Company's operations.

3. The company must prepare and disclose audited semi-annual financial statements and quarterly financial statements in accordance with the legal provisions on information disclosure in the securities market and submit them to the competent state agency.

#### **Article 70. Annual Report**

A company must prepare and publish an annual report in accordance with the provisions of the law on securities and the securities market.

#### **Article 71. Disclosure of Information**

1. The Company must submit its annual financial statements, as approved by the General Meeting of Shareholders, to the competent state agency in accordance with the provisions of the law on accounting and other relevant legal provisions.

2. The company has published the following information on its website:

- a. Articles of Incorporation;
- b. Curricula vitae, educational qualifications, and professional experience of the members of the Board of Management, members of the Audit Committee, and the Company's CEO;
- c. Annual financial statements approved by the General Meeting of Shareholders;
- d. Annual Report on the Performance of the Board of Management and the Audit Committee.

3. The Company discloses and publicly releases information in accordance with securities laws.

## **SECTION 4: AUDIT OF THE COMPANY**

### **Article 72. Audit**

1. The Annual General Meeting of Shareholders appoints an independent audit firm or approves a list of independent audit firms and authorizes the Board of Management to select one of these firms to audit the Company's financial statements for the next fiscal year, based on the terms and conditions agreed upon with the Board of Management.

2. The audit report is attached to the Company's annual financial statements.

3. The independent auditor conducting the audit of the Company's financial statements may attend General Shareholders' Meetings and is entitled to receive notices and other information related to such meetings, as well as to express opinions at the meetings regarding matters related to the audit of the Company's financial statements.

## **SECTION 5: COMPANY SEAL**

### **Article 73. Company Seal**

1. The seal includes a seal made at a seal engraving facility or a seal in the form of a digital signature in accordance with the law on electronic transactions.

2. The Board of Management shall decide on the type, number, form, and content of the seals of the Company, its branches, representative offices, and other units of the Company.

3. The Board of Management, the General Director, the Audit Committee, and individuals authorized to use and manage the company seal shall do so in accordance with the law.

## **SECTION 6: DISSOLUTION OF THE COMPANY**

### **Article 74. Dissolution of the Company**

1. The Company may be dissolved in the following cases:

- a. Pursuant to a resolution or decision of the General Meeting of Shareholders;
- b. Revocation of the Business Registration Certificate, unless otherwise provided by the Tax Administration Law;
- c. Other cases as provided by law.

2. The dissolution of the Company is decided by the General Meeting of Shareholders and implemented by the Board of Management. This dissolution decision must be approved by the competent authority (if required) in accordance with the regulations.

## **Section 75. Liquidation**

1. After the decision to dissolve the Company is made, the Board of Management must establish a Liquidation Committee consisting of three members, including two members appointed by the General Meeting of Shareholders and one member appointed by the Board of Management from an independent auditing firm. The Liquidation Committee shall prepare its own operating regulations. Members of the Liquidation Committee may be selected from among the Company's employees or independent experts. All costs related to the liquidation shall be paid by the Company in priority over the Company's other debts.

2. The Liquidation Committee is responsible for reporting to the Business Registration Authority the date of establishment and the date operations commence. From that point onward, the Liquidation Committee acts on behalf of the Company in all matters related to the Company's liquidation before the courts and administrative agencies.

3. Proceeds from the liquidation shall be distributed in the following order:

- a. Liquidation costs;
- b. Wages, severance pay, social insurance, and other employee benefits as stipulated in the collective labor agreement and signed employment contracts;
- c. Tax liabilities;
- d. Other liabilities of the Company;
- e. Any remaining amount after all debts listed in items (a) through (d) above have been paid shall be distributed to the shareholders. Preferred shares shall be paid out first.

## **SECTION 7: RESOLUTION OF INTERNAL DISPUTES**

### **Article 76. Resolution of Internal Disputes**

1. In the event of a dispute or complaint arising from the Company's operations, the rights and obligations of shareholders shall be governed by the provisions of the Enterprise Law, other applicable laws, the Company's Articles of Association, or agreements between:

- a. Shareholders and the Company;
- b. Shareholders and the Board of Management, the Audit Committee, the General Director, or other executives;
- c. The parties involved shall endeavor to resolve such disputes through negotiation and mediation. Except in cases where the dispute involves the Board of Management or the

Chairman of the Board of Management, the Chairman of the Board of Management shall preside over the dispute resolution process and require each party to submit information relevant to the dispute within 30 business days from the date the dispute arises. In the event that the dispute involves the Board of Management or the Chairman of the Board of Management, any party may request the Audit Committee to appoint an independent expert to serve as a mediator for the dispute resolution process.

2. If a settlement agreement is not reached within six weeks of the commencement of the mediation process, or if the mediator's decision is not accepted by the parties, either party may refer the dispute to arbitration or court.

3. Each party shall bear its own costs related to the negotiation and mediation proceedings. Payment of court costs shall be made in accordance with the court's ruling.

## **SECTION 8: AMENDMENTS AND MODIFICATIONS TO THE BYLAWS**

### **Article 77. Company Bylaws**

1. Any amendments or supplements to these Articles of Association must be reviewed and decided by the General Meeting of Shareholders.

2. If any applicable laws contain provisions regarding the Company's operations that are not addressed in these Articles of Association, or if new laws are enacted that conflict with the provisions of these Articles of Association, such laws shall apply to govern the Company's operations.

## **SECTION 9: EFFECTIVE DATE**

### **Article 78. Effective Date**

1. These Articles of Association consist of 5 chapters and 78 articles, which were unanimously adopted by the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on April 23, 2026, in Hai Phong, and the full text of these Articles of Association was simultaneously approved as effective.

2. These Articles of Association are the sole and official set of bylaws for the Company. These Articles of Association supersede the Articles of Association adopted by the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company on June 29, 2023, as well as any amendments and supplements to the Company's Articles of Association issued prior to April 23, 2026.

3. The Articles of Association are executed in five (5) copies, all of which are equally valid and are kept at the Company's principal office.

4. Copies or extracts of the Company's Articles of Association are valid only if signed by the Chairman of the Board of Management at least half of the total number of Board members.

*Hai Phong, April 23, 2026*

**LEGAL REPRESENTATIVE  
GENERAL DIRECTOR**

**Nguyen Tuong Anh**



## **PROPOSAL**

### **Regarding the amendment and promulgation of the Internal Regulations on Corporate Governance of Port of Hai Phong Joint Stock Company**

**DRAFT**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; the Law on amendments and supplements to several articles of the Law on Enterprises No. 76/2025/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025;

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; the Law on amendments and supplements to several articles of the Law on Public Investment, the Law on Investment under Public-Private Partnership Method, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Enforcement of Civil Judgments No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022; the Law on amendments to the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of several articles of the Law on Securities, and Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government amending and supplementing several articles of Decree No. 155/2020/ND-CP;

Pursuant to the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company;

Pursuant to the corporate governance and management situation at Port of Hai Phong Joint Stock Company;

Pursuant to the Resolution of the General Meeting of Shareholders, the Board of Management of Port of Hai Phong Joint Stock Company (the Company) issued the Internal Regulations on Corporate Governance in 2023 (Decision No. 1950/QD-CHP dated June 29, 2023) and the first Appendix on amendments and supplements to the Internal Regulations on Corporate Governance in 2025 (Decision No. 1857/QD-CHP dated May 7, 2025).



Based on references to current legal regulations and the Company's operational practices, the Board of Management of the Company has directed the review and completion of the proposed amendments to the Internal Regulations on Corporate Governance.

The Board of Management of the Company would like to report the amendments and supplements to the Internal Regulations on Corporate Governance of Port of Hai Phong Joint Stock Company as follows:

*(The full draft of the amended Internal Regulations on Corporate Governance is posted on the Company's website)*

**PROPOSED AMENDMENTS AND SUPPLEMENTS  
TO THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE**

Article/Clause	Current content	Proposed amendment	Reason
<b>A</b>	<b>CONTENT</b>		
Points g, h, and i, Clause 1, Article 1 - <b>Interpretation</b> of terms	1. In this Regulation, the following terms shall have the meanings as follows: g. SSC means the State Securities Commission;  h. Stock Exchange means the Stock Exchange where Port of Hai Phong Joint Stock Company registers its securities listing;  i. TTLKCK means the Vietnam Securities Depository;	Discard this content	These terms do not appear frequently in the Regulations.
Point k, Clause 2, Article 3 - Roles, rights and obligations of the General Meeting of Shareholders	2. The General Meeting of Shareholders has the following rights and obligations:  k. Approve the Internal Corporate Governance Regulations; the Regulations on the operation of the Board of Management and the Supervisory Board;	2. The General Meeting of Shareholders has the following rights and obligations:  k. Approve the Internal Corporate Governance Regulations; the Operating Regulations <b>of</b> the Board of Management and the Supervisory Board;	Spelling error
Points q and r, Clause 3, Article 3 - Roles, rights and obligations of the General Meeting of Shareholders	3. The General Meeting of Shareholders discussed and approved the following matters:  q. The Company enters into contracts or transactions with the parties specified in Point b, Clause 4, Article 57 of the Company's Charter with a value equal to or greater than 35% of the total asset value of the Company recorded in the most recent financial	3. The General Meeting of Shareholders discussed and approved the following matters:  q. The Company enters into contracts and transactions specified in Point a, Clause 3, Article 57 and Clause 4, Article 57 of the Company Charter;	Merge content

	statements; Done. Approve transactions stipulated in Clause 4, Article 57 of the Company Charter;		
Clause 1 Article 6 - Preparation of the list of shareholders entitled to attend the meeting	The convener of the General Meeting of Shareholders must prepare a list of shareholders entitled to attend the General Meeting of Shareholders, which shall be established no more than 10 days before the date of sending the invitation to the General Meeting of Shareholders.	The convener of the General Meeting of Shareholders must prepare a list of shareholders entitled to attend the General Meeting of Shareholders. <b>The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared based on the Company's shareholder register or securities holder register.</b> The list of shareholders entitled to attend the General Meeting of Shareholders shall be established no more than 10 days before the date of sending the invitation to the General Meeting of Shareholders.	Amended in accordance with Clause 21, Article 1 of the Law on Enterprises No. 76/2025/QH15
Article 7 - Notification of the finalization of the list of shareholders entitled to attend the General Meeting of Shareholders	1. A complete and valid dossier for notification of rights exercise must be sent to the Vietnam Securities Depository at least 08 working days prior to the record date, unless otherwise provided by current law.  2. Information regarding the finalization of the list of shareholders entitled to attend the General Meeting of Shareholders must be disclosed on the Company's website and the information disclosure systems of the State Securities Commission and the Stock Exchange in accordance with regulations on listed company corporate governance.	1. A complete and valid dossier for notification of rights exercise must be sent to the <b>Vietnam Securities Depository and Clearing Corporation</b> at least 08 working days prior to the record date, unless otherwise provided by current law.  2. Information on the record date for the list of shareholders entitled to attend the General Meeting of Shareholders must be published on the Company's website, the information disclosure system <b>of the State Securities Commission, and the Stock Exchange where the Company's shares are listed or registered for trading</b> in accordance with regulations on corporate governance for listed companies.	Write the full name of the specialized management agency
Clause 2, Article 8 - Notice of Convocation of the General Meeting of Shareholders	The notice of the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures it reaches the shareholders' contact addresses, and simultaneously published on the website of the Company, the	The notice of the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures it reaches the shareholders' contact addresses, and simultaneously published on the website of the Company, the State	Write the full name of the specialized management agency

	SSC, and the Stock Exchange where the Company's shares are listed or registered for trading.	Securities Commission, and the Stock Exchange where the Company's shares are listed or registered for trading.	
Point d, Clause 6, Article 9 - Agenda and Content of the General Meeting of Shareholders	6. The convener of the General Meeting of Shareholders has the right to reject the proposals specified in Clause 5 of this Article in any of the following cases:  d. Other cases as prescribed by law	6. The convener of the General Meeting of Shareholders has the right to reject the proposals specified in Clause 5 of this Article in any of the following cases:  d. Other cases <b>as prescribed by the Company's internal management regulations</b> and applicable laws.	Adjust this content to be more comprehensive
Clause 1, Article 10 - Authorization for representatives to attend the General Meeting of Shareholders	Shareholders and authorized representatives of institutional shareholders may attend the meeting in person or authorize one or more other individuals or organizations to attend the meeting or attend through one of the forms prescribed in the Charter, the Company's internal management regulations, and applicable laws.	Shareholders and authorized representatives of institutional shareholders may attend the meeting in person or authorize one or more other individuals or organizations to attend the meeting or attend through one of the forms prescribed in the <b>Charter, the Company's internal management regulations, and applicable laws.</b>	Adjust this content to be more comprehensive
Clause 3, Article 10 - Authorization for representatives to attend the General Meeting of Shareholders	The authorized person attending the General Meeting of Shareholders must submit the authorization document upon registration. In the case of sub-authorization, the attendee must also present the original authorization document from the shareholder or the authorized representative of the institutional shareholder (if not previously registered with the Company).	Authorized proxies attending the General Meeting of Shareholders must submit a written authorization <b>to attend the meeting.</b> In the case of re-authorization, the attendee must also present the original written authorization from the shareholder or the authorized representative of the institutional shareholder (if not previously registered with the Company). <b>The timing and method for submitting the written authorization/re-authorization shall follow the Company's instructions.</b>	Adjust this content to suit practical implementation
Point b, Clause 1, Article 14 - Voting on matters at the General Meeting of	1. General principles:  b. Voting cards, voting ballots, and election ballots are printed and stamped with the Company's seal. In which:  - Samples of voting cards, voting	1. General principles:  b. Voting cards, voting ballots, and election ballots are printed and stamped with the Company's seal. In which:  - Samples of voting cards, voting	Write the full name of the specialized management agency

Shareholders	ballots, and election ballots must be disclosed on the Company's website and the information disclosure systems of the SSC and the Stock Exchange.	ballots, and election ballots must be disclosed on the Company's website and the information disclosure systems of the <b>State Securities Commission and the Stock Exchange where the Company's shares are listed or registered for trading</b>	
Clause 2, Article 26 - Providing login information and conducting electronic voting	When a shareholder requests the re-issuance of login information, the Meeting Organizing Committee may provide notification via the following methods: in person or via email/telephone. The provision of login information via email or telephone shall only be carried out based on shareholder information from the list of shareholders entitled to vote established by the Vietnam Securities Depository (VSD) in accordance with the Company's notice of exercise of rights.	When a shareholder requests the re-issuance of login information, the Meeting Organizing Committee may provide notification via the following methods: in person or via email/telephone. The provision of login information via email or telephone shall only be carried out based on shareholder information from the list of shareholders entitled to vote established by the <b>Vietnam Securities Depository and Clearing Corporation</b> in accordance with the Company's notice of exercise of rights.	Write the full name of the specialized management agency
Point b, Clause 4, Article 27 - Authorization of representatives to attend the General Meeting of Shareholders online	4. Notes when performing online authorization:  b. The Power of Attorney is printed according to the online authorization form with full signatures, full names, and seals (if an organization) of both the authorizer and the authorized party.	4. Notes when performing online authorization:  b. The Power of Attorney is printed from the online meeting system or according to the form attached to the Company's Meeting Invitation Notice or other forms approved by the Organizing Committee, with full signatures, full names, and seals (if an organization) of both the authorizer and the authorized party.	Adjust this content to suit practical implementation
Point c, Clause 4, Article 27 - Authorization of representatives to attend the General Meeting of Shareholders online	4. Notes when performing online authorization:  c. Shareholders shall send an official document requesting the cancellation of online authorization to the Company before the official opening of the meeting. Note that the effective time for recording the cancellation of authorization is calculated based on the time the Company receives the official document	4. Notes when performing online authorization:  c. Shareholders shall send an official document requesting the cancellation of online authorization to the Company before the official opening of the meeting or perform the cancellation of authorization on the online meeting system. Note that the effective time for recording the cancellation of authorization is calculated based on the time the	Adjust this content to suit practical implementation

	requesting the cancellation of online authorization.	Company receives the official document requesting the cancellation of online authorization.	
Point c, Clause 2, Article 31 - Online voting method	<p>2. Online voting method:</p> <p>c. Shareholders with voting rights are those who have registered to attend the General Meeting online as of the time of voting, and this number of shareholders serves as the basis for calculating the percentage of shareholder votes. In the event that a shareholder has registered to attend the General Meeting online but does not cast a vote, it shall be understood that the shareholder has voted "No opinion" for the corresponding matters being consulted.</p>	<p>2. Online voting method:</p> <p>c. Voting shareholders are those who have registered to attend the online Meeting as of the time of voting, and this number of shareholders shall be the basis for calculating the voting ratio of shareholders</p>	Adjust this content to suit practical implementation
Point d, Clause 3, Article 31 - Online voting methods	<p>3. Other requirements when conducting electronic voting:</p> <p>d. In the event that shareholders perform numerical voting, an invalid ballot is a ballot that has one of the following characteristics:</p> <ul style="list-style-type: none"> <li>- A ballot where the total number of votes for candidates is different from (greater than or less than) the total number of votes of the shareholder calculated at the time of vote counting.</li> <li>- A ballot where the number of candidates voted for by the Shareholder/Authorized Representative is greater than the number of members of the Board of Management/Supervisory Board approved by the General Meeting of Shareholders for additional election.</li> <li>- A ballot sent by the Shareholder/Authorized Representative after the prescribed voting time has expired.</li> </ul>	<p>3. Other requirements when conducting electronic voting:</p> <p>d. In the event that shareholders perform numerical voting, the method of filling out the ballot shall be specifically stipulated in the Election Regulations. These Regulations shall be announced and approved at the Meeting before the election is conducted</p>	Adjust this content to suit practical implementation
Point e, Clause 3, Article 31 -	3. Other requirements when conducting electronic voting:	3. Other requirements when conducting electronic voting:	Adjust this content to suit

Online voting methods	e. The electronic voting period is specifically stipulated in the working regulations of the general meeting. Delegates may access the electronic voting system and cast their votes 24 hours a day, 7 days a week, except in cases of system maintenance or other reasons beyond the Company's control. Upon the conclusion of the voting period, the system will no longer record any further electronic voting results from shareholders.	e. The electronic voting period is specifically stipulated in the regulations on organizing the General Meeting of Shareholders and the instructional documents. Delegates may access the electronic voting system to study documents 24 hours a day, 7 days a week, except in cases of system maintenance or other reasons beyond the Company's control. The time at which delegates are entitled to vote/elect on the system is stipulated in the Regulations on organizing the General Meeting of Shareholders. Upon the conclusion of the voting period, the system will no longer record any further electronic voting results from shareholders	practical implementation
Point b, Clause 4, Article 31 - Online voting methods	4. Voting time  b. To ensure continuous proceedings and focus time on the meeting's progress, shareholders attending upon logging into the System may conduct voting on the meeting agenda, the composition of the Vote Counting Committee, and amendments to the Regulations on Organizing the General Meeting of Shareholders (if any). The closing time for voting on these items on the System will be announced by the Organizing Committee at the opening of the online Meeting;	Remove this content	Adjust this content to suit practical implementation
Point j, Clause 2, Article 46 - Roles, rights, and obligations of the Board of Management	2. The Board of Management has the following powers and obligations:  j. Approve contracts for purchase, sale, borrowing, lending, and other transaction contracts with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements, and contracts and transactions within the decision-making authority of the General Meeting of	2. The Board of Management has the following powers and obligations:  j. To approve contracts for purchase, sale, borrowing, lending, and other transaction contracts with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements, and contracts and transactions within the decision-making authority of the Board of Management as prescribed in this	Amended in accordance with Point h, Clause 2, Article 153 of the Law on Enterprises 2020 and Clause 84, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025

	Shareholders as prescribed in Point d, Clause 1, Article 23, and contracts and transactions within the decision-making authority of the Board of Management as prescribed in the Company's Charter;	<b>Charter; except for contracts and transactions within the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 1, Article 23 and Clause 4, Article 57 of this Charter;</b>	
Point d, Clause 3, Article 46 - Roles, rights, and obligations of the Board of Management	<p>3. The Board of Management must report to the General Meeting of Shareholders on the performance results of the Board of Management at the Annual General Meeting of Shareholders regarding the following contents:</p> <p>d. Activities of independent members of the Board of Management and the evaluation results by independent members of the Board of Management regarding the activities of the Board of Management</p>	<p>3. The Board of Management must report to the General Meeting of Shareholders on the performance results of the Board of Management at the Annual General Meeting of Shareholders regarding the following contents:</p> <p>d. Activities of independent members of the Board of Management and the evaluation results by independent members of the Board of Management regarding the activities of the Board of Management.</p> <p><b>In the event that the Company is a listed company, each independent member of the Board of Management shall prepare a separate report;</b></p>	Supplemented in accordance with Clause 82, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025
Point d, Clause 1, Article 47 - Number, term of office, composition, criteria and conditions for members of the Board of Management	<p>1. Number, term of office, composition of members of the Board of Management:</p> <p>d. The composition of the Company's Board of Management must ensure that at least 1/3 of the total number of Board members are non-executive members, and the minimum number of non-executive Board members shall be determined by rounding down. The total number of independent Board members must be at least 02.</p>	<p>1. Number, term of office, composition of members of the Board of Management:</p> <p>d. The composition of the Company's Board of Management must ensure at least 02 Board members are non-executive members</p> <p><b>e. Based on governance objectives, the composition of the Company's Board of Management may include independent Board members.</b></p> <p><b>In the event that the Company is a listed company, the composition of the Company's Board of Management must include independent Board members and the number of independent Board members must ensure compliance with</b></p>	- Amended in accordance with current legal regulations

		<b>legal regulations</b>	
Clause 1, Article 55 - Order and procedures for organizing Board of Management meetings	The Board of Management shall meet at least once every quarter and may hold extraordinary meetings	The Board of Management shall meet at least once every quarter and may hold extraordinary meetings. <b>Board of Management meetings may be held in the form of in-person meetings, online meetings, in-person combined with online conferences, and/or other forms as decided by the Chairman of the Board of Management or the person convening the Board of Management meeting in accordance with current legal regulations</b>	Adjust this content to suit practical implementation
Point f, Clause 2, Article 65 - Roles, responsibilities, rights, and obligations of the General Director	2. The General Director has the following rights and obligations:  f. Appoint, dismiss, sign contracts, terminate contracts, determine salary levels, rewards, discipline, and other benefits for the positions of Directors of subordinate branches, Heads of Departments, and equivalents after approval by the Board of Management	2. The General Director has the following rights and obligations:  f. Appoint, dismiss, sign contracts, terminate contracts, determine salary levels, rewards, discipline, and other benefits for the positions of Directors of subordinate branches, Heads of Departments, and equivalents after approval by the Board of Management;  Decide on the appointment, dismissal, signing of contracts, termination of contracts, salary levels, rewards, discipline, and other benefits for the positions of Deputy Directors of subordinate branches, Deputy Heads of Departments, and equivalents	Amended in accordance with the Company's Charter
Clauses 1 and 2, Article 85 - Validity of the Regulations and Article 2 of the First Appendix on amendments and supplements to the Regulations	Article 85 - Regulations  1. These Regulations consist of 08 Chapters and 85 Articles and were unanimously approved by the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company, which accepted the full text and authorized the Board of Management of the Company to issue and implement them starting from June 29, 2023.  2. These Regulations replace the Internal Regulations on Corporate Governance of Port of Hai Phong Joint Stock Company issued together with Decision No.	1. These Regulations consist of 08 Chapters and 85 Articles and were unanimously approved by the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company, which accepted the full text and authorized the Board of Management of the Company to issue and implement them starting from June 29, 2023.  2. This Regulation replaces the Internal Regulation on Corporate Governance of Port of Hai Phong Joint Stock Company issued together with Decision No. 1950/QD-CHP dated June 29,	Amend the content to be consistent with the time of re-issuance of the Regulation



	<p>1207/QD-CHP dated April 29, 2021, by the Board of Management of Port of Hai Phong Joint Stock Company.</p> <p>Article 2 - First Appendix on amendments and supplements to the Regulations</p> <p>This first Appendix on amendments and supplements to the Internal Regulations on Corporate Governance of Port of Hai Phong Joint Stock Company replaces the corresponding provisions of the current Internal Regulations on Corporate Governance of Port of Hai Phong Joint Stock Company and takes effect from the date of signing and issuance. Other provisions of the Internal Regulations on Corporate Governance of Port of Hai Phong Joint Stock Company approved by the General Meeting of Shareholders on June 29, 2023, shall remain in full force and effect.</p>	<p>2023, of the Board of Management of Port of Hai Phong Joint Stock Company and the Appendix on amendments and supplements to the Internal Regulation on Corporate Governance (first time) issued together with Decision No. 1857/QD-CHP dated May 7, 2025, of the Board of Management of Port of Hai Phong Joint Stock Company.</p>	
	Supervisor	Member of the Supervisory Board	Standardize the terminology used in the Regulation
<b>B</b>	<b>FORMAT</b>		
	<p>Numbering symbols of the contents</p> <p>Spelling errors</p>	<p>Adjust the numbering symbols of the adjusted contents</p> <p>Correct spelling errors</p>	
	<p>Appendix on amendments and supplements to the Internal Regulation on Corporate Governance (first time) issued together with Decision No. 1857/QD-CHP dated May 7, 2025, of the Board of Management of Port of Hai Phong Joint Stock Company</p>	<p>Consolidate these contents into the Regulation and amend/supplement them as proposed in this Proposal</p>	

The Board of Management of the Company respectfully submits to the General Meeting of Shareholders for consideration and approval:

- Approve the amendment and issuance of the Internal Regulation on Corporate Governance as proposed in this Proposal and the Internal Regulation on Corporate Governance of Port of Hai Phong Joint Stock Company attached to the Proposal.

- Authorize the Board of Management of Port of Hai Phong Joint Stock Company to proactively:

- + Direct the amendment and supplementation of the Internal Regulations on Corporate Governance of Port of Hai Phong Joint Stock Company in accordance with the contents proposed in this Proposal and the comments of shareholders and shareholder representatives attending the General Meeting (if any).

- + Finalize the content, sign and issue the Internal Regulations on Corporate Governance of Port of Hai Phong Joint Stock Company for 2026 and disclose the Regulations in accordance with regulations.

Respectfully submitted to the General Meeting of Shareholders.

***Recipients:***

- General Meeting of Shareholders;
- Board of Management, Supervisory Board;
- Filing: Secretary to the Board of Management.

**ON BEHALF OF BOARD OF MANAGEMENT  
CHAIRMAN**

**Pham Hong Minh**

**DRAFT**

**CHAPTER I**  
**GENERAL PROVISIONS**

**Article 1. Interpretation of terms**

1. In these Regulations, the following terms shall have the meanings as follows:
  - a. “Company” means Port of Hai Phong Joint Stock Company;
  - b. “Company Charter” means the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company approved and promulgated by the General Meeting of Shareholders of the Company;
  - c. “General Meeting of Shareholders” or “GMS” means the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company;
  - d. “Board of Management” or “BOM” means the Board of Management of Port of Hai Phong Joint Stock Company;
  - e. “Supervisory Board” or “SB” means the Supervisory Board of Port of Hai Phong Joint Stock Company;
  - f. “Executive Board” includes: the General Director, Deputy General Directors, and Chief Accountant of Port of Hai Phong Joint Stock Company;
2. Other terms used in these Regulations shall have the same meanings as in the Company Charter and current laws.

**Article 2. Scope of regulation and subjects of application**

1. Scope of regulation: These Regulations provide for the roles, rights, and obligations of the General Meeting of Shareholders, the Board of Management, the Supervisory Board, and the General Director; the order and procedures for meetings of the General Meeting of Shareholders; the nomination, candidacy, election, dismissal, and removal of members of the Board of Management, the Supervisory Board, and the General Director, and other activities as prescribed in the Company Charter and other current provisions of law.
2. Subjects of application: These Regulations apply to members of the Board of Management, the Supervisory Board, the General Director, and related persons.

**CHAPTER II**

**GENERAL MEETING OF SHAREHOLDERS AND SHAREHOLDERS**

**Article 3. Roles, rights, and obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders consists of all shareholders with voting rights and is the highest decision-making body of the Company.
2. The General Meeting of Shareholders has the following rights and obligations:

- a. To approve the development orientation of the Company;
  - b. To decide on the classes of shares and the total number of shares of each class authorized to be offered; to decide on the annual dividend rate for each class of shares;
  - c. To elect, dismiss, or remove members of the Board of Management and members of the Supervisory Board;
  - d. To decide on investments in or sales of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statements;
  - e. To decide on amendments and supplements to the Company's Charter;
  - f. To approve the annual financial statements;
  - g. To decide on the repurchase of more than 10% of the total number of sold shares of each class;
  - h. To review and handle violations by members of the Board of Management and members of the Supervisory Board that cause damage to the Company and its shareholders;
  - i. To decide on the reorganization or dissolution of the Company;
  - j. To decide on the budget or total remuneration, bonuses, and other benefits for the Board of Management and the Supervisory Board;
  - k. To approve the Internal Corporate Governance Regulations and the Operational Regulations of the Board of Management and the Supervisory Board;
  - l. To approve the list of accredited auditing firms; to decide on the accredited auditing firm to conduct audits of the Company's operations; and to dismiss accredited auditors when deemed necessary;
  - m. Other rights and obligations as prescribed by law, the Company's Charter, and the Company's internal management regulations and rules.
3. The General Meeting of Shareholders discusses and approves the following matters:
- a. The Company's annual business plan;
  - b. Audited annual financial statements;
  - c. Report of the Board of Management on governance and the performance results of the Board of Management and each of its members;
  - d. Report of the Supervisory Board on the Company's business results and the performance results of the Board of Management and the General Director;

- e. Self-assessment report on the performance results of the Supervisory Board and its members;
  - f. Dividend rate for each type of share;
  - g. The number of members of the Board of Management and the Supervisory Board;
  - h. Election, removal, and dismissal of members of the Board of Management and the Supervisory Board;
  - i. Deciding on the budget or total remuneration, bonuses, and other benefits for the Board of Management and the Supervisory Board;
  - j. Approving the list of accredited auditing firms; deciding on the accredited auditing firm to conduct inspections of the Company's activities when deemed necessary;
  - k. Amendments and supplements to the Company's Charter;
  - l. Types of shares and the number of new shares to be issued for each type;
  - m. Division, separation, consolidation, merger, or conversion of the Company;
  - n. Reorganization and dissolution (liquidation) of the Company and appointment of liquidators;
  - o. Deciding on investments or sales of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statements;
  - p. Deciding on the repurchase of more than 10% of the total number of sold shares of each type;
  - q. The Company's entry into contracts and transactions as prescribed in Point a, Clause 3, Article 57 and Clause 4, Article 57 of the Company's Charter;
  - r. Approval of the Internal Regulations on Corporate Governance, the Regulations on the Operation of the Board of Management, and the Regulations on the Operation of the Supervisory Board;
  - s. Other matters as prescribed by law and the Company's Charter.
4. All resolutions and matters included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

## **SECTION 1:**

### **GENERAL MEETING OF SHAREHOLDERS ADOPTING RESOLUTIONS BY VOTING AT THE GENERAL MEETING OF SHAREHOLDERS**

#### **Article 4. Authority to convene the General Meeting of Shareholders**

1. Authority to convene the Annual General Meeting of Shareholders: The Board of

Management convenes the Annual and Extraordinary General Meetings of Shareholders. The Annual General Meeting of Shareholders shall be held once a year and within 04 months from the end of the fiscal year. The Board of Management shall decide to extend the Annual General Meeting of Shareholders if necessary, but not exceeding 06 months from the end of the fiscal year.

2. Authority to convene the Extraordinary General Meeting of Shareholders:

a. The Board of Management must issue a notice to convene the General Meeting of Shareholders within 30 days from the date the number of remaining members of the Board of Management, independent members of the Board of Management, or members of the Supervisory Board is as prescribed in Point b, Clause 3, Article 22 of the Company's Charter, or upon receipt of a request as prescribed in Point c and Point d, Clause 3, Article 22 of the Company's Charter;

b. In the event that the Board of Management fails to convene the General Meeting of Shareholders as prescribed in Point a, Clause 2 of this Article, within the next 30 days, the Supervisory Board shall replace the Board of Management to notify the convening of the General Meeting of Shareholders in accordance with Clause 3, Article 140 of the Law on Enterprises;

c. In the event that the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed in Point b, Clause 2 of this Article, the shareholder or group of shareholders specified in Point c, Clause 3 of this Article shall have the right to request the Company's representative to convene the General Meeting of Shareholders in accordance with Clause 4, Article 140 of the Law on Enterprises;

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the sequence and procedures for convening, conducting the meeting, and issuing decisions of the General Meeting of Shareholders. All costs for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. These costs do not include expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

3. The procedures for organizing the General Meeting of Shareholders shall comply with the provisions of Clause 2, Article 26 of the Company Charter.

**Article 5. Chairperson and conduct of the General Meeting of Shareholders**

1. Chairperson and Presidium:

a. The Chairman of the Board of Management shall chair or authorize another member of the Board of Management to chair the General Meeting of Shareholders

convened by the Board of Management. In the event that the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Management shall elect one of them to chair the meeting based on the majority principle. If a chairperson cannot be elected, the Head of the Supervisory Board shall moderate the meeting for the General Meeting of Shareholders to elect a chairperson from among the attendees, and the person with the highest number of votes shall chair the meeting;

b. Except for the cases specified in point a of this clause, the person who signed the notice to convene the General Meeting of Shareholders shall moderate the meeting for the General Meeting of Shareholders to elect a chairperson, and the person with the highest number of votes shall chair the meeting;

c. The chairperson of the meeting has the right to take necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda, and to reflect the wishes of the majority of the attendees;

d. The chairperson of the General Meeting of Shareholders has the following rights:

- To require all attendees to undergo inspection or other lawful and reasonable security measures;

- To request competent authorities to maintain order at the meeting; to expel from the General Meeting of Shareholders those who fail to comply with the chairperson's directions, intentionally disturb order, obstruct the normal progress of the meeting, or fail to comply with security inspection requirements.

e. The Chairperson has the right to adjourn a General Meeting of Shareholders for which a sufficient number of attendees have registered for a maximum of no more than 03 working days from the scheduled opening date of the meeting, and may only adjourn the meeting or change the meeting location in the following cases:

- The meeting venue does not have sufficient convenient seating for all attendees;

- Communication facilities at the meeting venue do not ensure that attending shareholders can participate, discuss, and vote;

- There are attendees who obstruct or disrupt order, posing a risk that the meeting may not be conducted fairly and lawfully.

f. Other rights and obligations of the Chairperson as prescribed by current law;

g. The Presidium consists of 03 to 05 persons, including 01 Chairperson and members;

h. Duties of the Presidium:

- Directing the activities of the General Meeting of Shareholders in accordance with the tentative agenda of the Board of Management as approved by the General Meeting of Shareholders;

- Guiding delegates and the General Meeting in discussing the contents included in the agenda;

- Presenting drafts and concluding necessary matters for the General Meeting to vote on;

- Responding to matters requested by the General Meeting;

- Resolving issues arising throughout the General Meeting.

2. Meeting Secretary:

a. The Chairperson shall appoint one or several persons to act as meeting secretaries.

b. Duties of the Meeting Secretary:

- Recording the proceedings of the General Meeting fully and truthfully;

- Receiving speech registration forms from shareholders/delegates;

- Preparing the meeting minutes and drafting the resolution of the General Meeting of Shareholders;

- Assist the Chairperson in disclosing information related to the General Meeting of Shareholders and notifying shareholders in accordance with the law and the Company's Charter;

- Other duties as requested by the Chairperson.

3. Vote Counting Committee:

a. The General Meeting of Shareholders shall elect one or more persons to the Vote Counting Committee upon the proposal of the meeting Chairperson.

b. Duties of the Vote Counting Committee:

- Disseminate principles, rules, and instructions on voting methods;

- Count and record votes, prepare vote counting minutes, and announce the results; transfer the minutes to the Chairperson for approval of the voting results;

- Notify the secretary of the voting results;

- Review and report to the General Meeting any violations of voting rules or complaints regarding the voting results.

4. Shareholder Eligibility Verification Committee:

a. The person convening the General Meeting of Shareholders is responsible



for establishing a Shareholder Eligibility Verification Committee consisting of 03 to 05 members, including 01 Head of the Committee and members.

**b. Duties of the Shareholder Eligibility Verification Committee:**

- Verify the eligibility and status of shareholders and shareholder representatives attending the meeting.

- The Head of the Eligibility Verification Committee shall report to the General Meeting of Shareholders on the status of attending shareholders. If the meeting has a sufficient number of shareholders and authorized representatives entitled to attend representing more than 50% of the total voting shares, the General Meeting of Shareholders shall be conducted.

- Other duties as requested by the Chairperson.

**Article 6. Preparation of the List of Shareholders Entitled to Attend the Meeting**

1. The convener of the General Meeting of Shareholders must prepare a list of shareholders entitled to attend the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared based on the shareholder register and the register of security holders of the Company. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no more than 10 days before the date of sending the notice of invitation to the General Meeting of Shareholders.

2. The Company must disclose information regarding the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the record date.

**Article 7. Notice of closing the list of shareholders entitled to attend the General Meeting of Shareholders**

1. A complete and valid dossier of notice of exercise of rights must be sent to the Vietnam Securities Depository and Clearing Corporation no later than 08 working days immediately preceding the record date, unless otherwise provided by current law.

2. Information on closing the list of shareholders entitled to attend the General Meeting of Shareholders must be disclosed on the Company's website, the information disclosure system of the State Securities Commission, and the Stock Exchange where the Company's shares are listed or registered for trading in accordance with regulations on listed company corporate governance.

**Article 8. Notice of convocation of the General Meeting of Shareholders**

1. Unless otherwise provided by law, the Company must disclose information

regarding the Notice of convocation of the General Meeting of Shareholders at least 20 days before the record date and perform procedures as set out in Clause 2 of this Article.

2. The notice of the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures it reaches the shareholders' contact addresses, and simultaneously published on the websites of the Company, the State Securities Commission, and the Stock Exchange where the Company's shares are listed or registered for trading. The convener of the General Meeting of Shareholders must send the notice of the meeting to all shareholders in the List of shareholders entitled to attend the meeting at least 21 days before the opening date of the meeting (calculated from the date the notice is validly sent or dispatched). The agenda of the General Meeting of Shareholders and documents related to the matters to be voted on at the meeting shall be sent to shareholders and/or posted on the Company's website. In the event that the documents are not enclosed with the notice of the General Meeting of Shareholders, the notice must clearly state the link to the full set of meeting documents so that shareholders can access them, including:

- a. Meeting agenda, documents used in the meeting;
- b. List and detailed information of candidates in the case of electing members of the Board of Management and the Supervisory Board;
- c. Voting papers, election ballots (in the case of electing members of the Board of Management and the Supervisory Board);
- d. Proxy form for appointing an authorized representative to attend the meeting;
- e. Draft resolutions for each matter on the meeting agenda.

#### **Article 9. Agenda and content of the General Meeting of Shareholders**

1. The convener of the General Meeting of Shareholders must prepare the agenda and content of the Meeting.

2. In the event that the Board of Management convenes the General Meeting of Shareholders, the following contents must be agreed upon before conducting the Meeting:

- a. Schedule, agenda, and content of the Meeting;
- b. Establishment of the Organizing Committee and the Shareholder Eligibility Verification Committee;
- c. List of members of the Presidium, the Secretariat, and the Vote Counting Committee.

3. Preparation of documents for the General Meeting of Shareholders:

- a. The Board of Management shall establish a Support Committee for the General Meeting of Shareholders to advise and assist the Board of Management in organizing the General Meeting of Shareholders;

b. Documents for the General Meeting of Shareholders shall be compiled by the Company Secretariat based on documents reported and proposed by the General Director under the direct supervision of the Head of the Support Committee for the General Meeting of Shareholders;

c. Documents for the General Meeting of Shareholders must be those whose contents have been approved by the Board of Management and authorized for issuance and disclosure;

d. In cases where the General Meeting of Shareholders is not convened by the Board of Management, the Convener of the General Meeting of Shareholders is responsible for preparing the necessary documents for the meeting. The Company is responsible for coordinating, providing information, and supporting the Convener in finalizing the meeting documents.

4. The notice of the General Meeting of Shareholders shall be sent to Shareholders in accordance with the provisions of Clause 2, Article 8 of these Regulations.

5. Shareholders or groups of shareholders as stipulated in Clause 2, Article 18 of the Company Charter have the right to propose matters to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Company at least 03 working days before the opening date of the meeting. The proposal must clearly state the shareholder's name, the number of each type of shares held by the shareholder, and the matter proposed for inclusion in the meeting agenda;

6. The convener of the General Meeting of Shareholders has the right to refuse the proposal stipulated in Clause 5 of this Article in any of the following cases:

a. The proposal is not sent in accordance with the provisions of Clause 5 of this Article;

b. At the time of the proposal, the shareholder or group of shareholders does not hold at least 5% of the total ordinary shares;

c. The proposed matter does not fall within the decision-making authority of the General Meeting of Shareholders;

d. Other cases as prescribed by the Company's internal management regulations and current laws.

7. In the event that the convener of the General Meeting of Shareholders refuses a proposal as stipulated in Clause 5 of this Article, they must respond in writing and state the reasons no later than 02 working days before the opening date of the General Meeting of Shareholders.

8. The convener of the General Meeting of Shareholders must accept and include the proposal in the tentative agenda and content of the meeting; the proposal shall be

officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

9. Only the General Meeting of Shareholders has the right to decide on changes to the meeting agenda that was sent along with the meeting invitation notice.

**Article 10. Authorization of representatives to attend the General Meeting of Shareholders**

1. Shareholders and authorized representatives of institutional shareholders may attend the meeting in person or authorize one or several other individuals or organizations to attend the meeting or attend through one of the forms prescribed in the Company's Charter, internal management regulations, and current laws.

2. The authorization of individuals or organizations to represent [shareholders] at the General Meeting of Shareholders as prescribed in Clause 1 of this Article must be made in writing. The authorization document shall be established in accordance with civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of authorized shares, the content of authorization, the scope of authorization, the term of authorization, and the signatures of the authorizing party and the authorized party.

3. The authorized person attending the General Meeting of Shareholders must submit the authorization document to attend the meeting. In the case of re-authorization, the attendee must also present the original authorization document of the shareholder or the authorized representative of the institutional shareholder (if not previously registered with the Company). The timing and method of submitting the authorization/re-authorization document shall be carried out in accordance with the Company's instructions

4. The voting ballot of the authorized person attending the meeting within the scope of authorization shall remain valid upon the occurrence of one of the following cases, except where:

a. The authorizing person has died, has restricted civil capacity, or has lost civil capacity;

b. The authorizing person has revoked the authorization appointment;

c. The authorizing person has revoked the authority of the person who performed the authorization.

This provision shall not apply in the event that the Company receives notice of one of the above events prior to the opening time of the General Meeting of Shareholders or before the meeting is reconvened.

**Article 11. Methods of registration for attending the General Meeting of Shareholders**

1. Methods of registration for attending the General Meeting of Shareholders prior to the opening date of the General Meeting of Shareholders:

a. The methods of registration for attending the General Meeting of Shareholders are clearly specified in the Notice of the General Meeting of Shareholders, including contacting the Company or sending the Confirmation of Attendance (attached to the Notice of the General Meeting of Shareholders sent to shareholders) to the Company.

b. Shareholders shall select the method of registration for attending the General Meeting of Shareholders in accordance with the methods stated in the notice, including:

c. Attending and voting/electing in person at the meeting;

d. Authorizing another representative to attend and vote/elect at the meeting and complying with the provisions of Clause 2 of this Article; (In the event that more than one representative is appointed, the specific number of shares and the number of votes/elections authorized for each representative must be specified).

e. Attending and voting/electing via online conference, electronic voting, or other electronic forms;

f. Sending voting papers/ballots to the meeting via mail, fax, or email;

g. Other methods of registration for attending the General Meeting of Shareholders in accordance with the provisions of law.

2. The Company must make every effort to apply modern information technology so that shareholders can attend and express their opinions at the General Meeting of Shareholders in the most effective manner, including guiding shareholders to vote via online General Meetings of Shareholders, electronic voting, or other electronic forms as prescribed in Article 144 of the Law on Enterprises and the Company's Charter.

3. Procedures for registration to attend the General Meeting of Shareholders and verification of delegate eligibility on the date of the General Meeting of Shareholders

a. Before the opening of the meeting, the Company must conduct shareholder registration procedures and must continue registration until all present shareholders entitled to attend have completed registration in accordance with Clause 1, Article 28 of the Company's Charter;

b. The Company must arrange a support team for registration to attend the General Meeting of Shareholders, responsible for receiving, reviewing, collecting information, and guiding shareholders to register based on the established list of shareholders. This list must be confirmed by the registrants and is a mandatory attachment to the minutes of the General Meeting of Shareholders.

c. Shareholders, authorized representatives of institutional shareholders, or proxies

who arrive after the meeting has opened have the right to register immediately and subsequently have the right to participate and vote at the meeting right after registration. The Chairperson is not responsible for suspending the meeting for late-arriving shareholders to register, and the validity of matters already voted upon shall remain unchanged.

### **Article 12. Conditions for conducting the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall be conducted when the attending shareholders represent more than 50% of the total voting shares.

2. In the event that the first meeting fails to meet the conditions for being conducted as stipulated in Clause 1 of this Article, the notice for the second meeting must be sent within 30 days from the scheduled date of the first meeting to the Shareholders on the list of shareholders finalized for the right to attend the first General Meeting of Shareholders.

The second General Meeting of Shareholders shall be conducted when the attending shareholders represent at least 33% of the total voting shares.

3. In the event that the second meeting fails to meet the conditions for being conducted as stipulated in Clause 2 of this Article, the notice for the third meeting must be sent within 20 days from the scheduled date of the second meeting to the Shareholders on the list of shareholders finalized for the right to attend the first General Meeting of Shareholders.

The third General Meeting of Shareholders shall be conducted regardless of the total voting shares of the attending shareholders.

### **Article 13. Forms of passing resolutions of the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall pass resolutions within its authority by means of voting at the meeting or collecting written opinions and other forms as prescribed by current laws.

2. Resolutions of the General Meeting of Shareholders on matters stipulated in Clause 3, Article 3 of this Regulation must be passed by means of voting at the General Meeting of Shareholders.

### **Article 14. Voting on matters at the General Meeting of Shareholders**

1. General principles

a. All matters in the agenda and meeting content of the General Meeting must be discussed and voted on publicly by the General Meeting of Shareholders.

b. Voting cards, voting ballots, and election ballots are printed and stamped with the Company's seal. In which:

- Voting cards are sent along with the Invitation to the General Meeting of Shareholders or provided directly to Shareholders upon registration for the Meeting.

- Voting ballots and election ballots are provided directly to Shareholders upon registration for the Meeting (attached to the set of documents for the General Meeting of Shareholders).

- Shareholders attending the Meeting must bring their Voting cards, Voting ballots, and Election ballots. The Voting cards, Voting ballots, and Election ballots shall clearly state the delegate code, full name, and the number of shares owned and authorized for voting.

- Templates of Voting cards, Voting ballots, and Election ballots must be disclosed on the Company's website, the information disclosure system of the State Securities Commission, and the Stock Exchange where the Company's shares are listed or registered for trading

- Shareholders have the right to use the Voting ballot and Election ballot templates posted on the Company's website to exercise remote voting rights, but must send their opinions to the Company at least 24 hours before the time of the Meeting.

2. Regulations on the validity of voting ballots and election ballots:

a. Voting ballots

- An invalid voting ballot is a ballot that has one of the following characteristics:

- + Not issued by the Meeting Organizing Committee;

- + Shows signs of erasure or alteration; is torn, damaged, or has blurred content;

- + Contains additional letters, numbers, or characters other than the instructions for the voting options; contains additional information not related to the discussion topics of the Meeting;

- + Lacks the signature of the Shareholder/Legal Representative or the legally Authorized Representative of the Shareholder;

- + If a voting ballot has an item marked with two (02) or more voting options, that specific item shall be determined as invalid;

- A voting ballot without the above characteristics is determined to be a valid voting ballot

b. Election ballots

- Valid election ballot: A ballot using the pre-printed form issued by the organizing committee, without erasures or alterations, without any additional content other than what is prescribed for the ballot; must have the signature and full name of the attending

delegate and be submitted to the Vote Counting Committee before the ballot box is unsealed.

- Invalid election ballot:

+ Content does not comply with the regulations for a valid election ballot

+ The number of candidates voted for is greater than the number of candidates to be elected;

+ The ballot has a total number of votes for candidates that exceeds the total number of votes the shareholder or representative is entitled to cast.

### **Article 15. Voting procedures**

1. General principles:

a. The General Meeting of Shareholders discusses and votes on each issue in the agenda. Voting is conducted by raising Voting Cards, direct voting, electronic voting, or other electronic forms.

b. Voting is conducted through votes in favor, against, and abstentions.

c. At the Meeting, the number of cards in favor of the resolution is collected first, followed by the number of cards against the resolution, and finally, the total number of votes in favor or against is counted to reach a decision.

2. Forms of voting:

a. Voting by way of Voting Cards

Shareholders vote by raising their Voting Cards as directed by the Chairperson. When voting by raising Voting Cards, the front of the Voting Card must be raised facing the Presidium. In case a Shareholder/Authorized proxy attending the meeting does not raise their Voting Card in all three rounds of voting (In favor, Against, or Abstention) for an issue, it shall be considered as a vote in favor of that issue. In case a Shareholder/Authorized proxy attending the meeting raises their Voting Card more than once during the voting for In favor, Against, or Abstention for an issue, it shall be considered an invalid vote. Under the form of voting by raising Voting Cards, members of the Vote Counting Committee shall record the delegate code and the corresponding number of voting shares for each option: In favor, Against, Abstention, and Invalid.

b. Voting by Ballot

Under the direction of the Chairperson, Shareholders/Representatives attending the meeting shall fill in their voting options on the Voting Ballot. For each item, the Shareholder/Authorized Proxy shall choose one of the three pre-printed options: “Approve”, “Disapprove”, or “Abstain” by marking “X” or a ✓check mark in the selected box. After completing all voting items of the General Meeting,



Shareholders/Authorized Proxies shall cast their Voting Ballots into the sealed ballot box at the Meeting as instructed by the Vote Counting Committee. The Voting Ballot must be signed and clearly state the full name of the Shareholder/Authorized Proxy.

c. The application of voting by Voting Card or Voting Ballot for each agenda item of the General Meeting is specifically stipulated in the Regulations on organizing the General Meeting of Shareholders.

#### **Article 16. Voting Procedures for Elections**

##### **1. General principles:**

- a. Comply with the provisions of law and the Company's Charter;
- b. Members of the Vote Counting Committee must not be included in the list of nominees or self-nominees for the Board of Management and the Board of Controllers.

##### **2. Forms of voting:**

##### **a. Election by cumulative voting method**

- Each Shareholder/Representative attending the meeting has a total number of votes corresponding to the total number of shares owned or represented multiplied by the number of members to be elected;

- Shareholders/Representatives attending the meeting have the right to cast all of their total votes for one or several candidates;

- In the event that additional candidates arise on the day of the meeting, the Vote Counting Committee is responsible for reissuing new ballots to Shareholders/Authorized Representatives and must collect the old ballots before the election proceeds;

- In case of a mistake in selection, the Shareholder/Authorized Representative shall contact the Vote Counting Committee to be reissued a new ballot and must return the old ballot;

- Instructions for filling out the Ballot: The convenor of the General Meeting of Shareholders must develop Election Regulations which provide detailed instructions on how to fill out the ballot, and these Regulations must be approved by the General Meeting of Shareholders before the election is conducted.

##### **- Election principles:**

- + Successful candidates are determined based on the number of votes received, ranked from highest to lowest, starting from the candidate with the highest number of votes until the required number of members is reached.

- + In the event that two or more candidates receive the same number of votes for the final position, a re-election shall be held among the candidates with equal votes.

+ If the results of the first round of voting do not yield the required number of members, subsequent rounds of voting shall be conducted until the required number of members is reached.

b. Voting by other methods: In the event that the General Meeting of Shareholders conducts the election by another method, such method must ensure compliance with current legal regulations and be specifically guided in the Election Regulations approved by the General Meeting of Shareholders before the election is conducted.

#### **Article 17. Vote counting and announcement of vote counting results**

1. The General Meeting elects the Vote Counting Committee upon the proposal of the Chairperson. The number of members of the Vote Counting Committee shall be decided by the General Meeting of Shareholders based on the proposal of the Chairperson of the meeting.

2. The vote counting method is conducted by collecting ballots/cards/voting slips in favor of the resolution, then collecting cards/voting slips against, and finally counting and aggregating the number of votes in favor, against, and abstentions.

3. For sensitive matters and if requested by shareholders, the Company must appoint an independent organization to perform the collection and counting of votes.

4. The vote counting results shall be announced by the Chairperson immediately before the closing of the meeting.

#### **Article 18. Conditions for the adoption of resolutions of the General Meeting of Shareholders**

1. The conditions for the adoption of resolutions of the General Meeting of Shareholders are stipulated in Article 29 of the Company's Charter.

2. This content is stipulated in the Regulations on the organization of the General Meeting of Shareholders and is presented directly at the General Meeting before the voting takes place.

#### **Article 19. Procedures for challenging resolutions of the General Meeting of Shareholders**

1. Within 90 days from the date of receipt of the resolution or the minutes of the General Meeting of Shareholders or the minutes of vote counting results for collecting opinions of the General Meeting of Shareholders, shareholders or groups of shareholders holding 05% or more of the total ordinary shares have the right to request a court or an arbitrator to consider and cancel the resolution or part of the content of the resolution of the General Meeting of Shareholders in the following cases:

a. The sequence and procedures for convening the meeting and making decisions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the Company Charter, except for the case specified in Clause 7, Article 29 of the Company Charter;

b. The content of the resolution violates the law or the Company Charter.

2. In cases where there is a request for the Court or Arbitration to annul a resolution of the General Meeting of Shareholders as prescribed in Clause 1 of this Article, such resolutions shall remain valid and enforceable until the Court or Arbitration decides otherwise, except for cases where interim injunctive measures are applied under a decision of a competent authority.

3. In the event that a resolution of the General Meeting of Shareholders is annulled by a decision of the Court or Arbitration, the person who convened the meeting of the General Meeting of Shareholders whose resolution was annulled must finalize the list of shareholders to re-organize the meeting of the General Meeting of Shareholders within 30 days from the date of the decision of the Court or Arbitration in accordance with the sequence and procedures prescribed in the Law on Enterprises and the Company Charter.

4. Shareholders who voted against the resolution on the reorganization of the Company or changes to the rights and obligations of shareholders as prescribed in the Company Charter have the right to request the Company to buy back their shares in accordance with Article 11 of the Company Charter.

#### **Article 20. Minutes of the General Meeting of Shareholders**

1. Minutes of the General Meeting of Shareholders shall be prepared, presented, and approved right at the meeting.

2. The content and format of the minutes shall comply with the provisions of Article 31 of the Company Charter.

#### **Article 21. Disclosure of resolutions and minutes of the General Meeting of Shareholders**

1. A representative of the Secretariat presents the draft minutes and resolutions of the General Meeting of Shareholders at the meeting;

2. The Chairperson of the meeting presides over the General Meeting of Shareholders to review and supplement the contents of the draft minutes and resolutions of the meeting, provided that they are not contrary to the voting results for each item discussed;

3. The Chairperson of the meeting presides over the General Meeting of Shareholders to approve the contents of the minutes and resolutions of the General

Meeting of Shareholders at the meeting.

4. Resolutions, minutes of the General Meeting of Shareholders, the appendix of the list of shareholders registered to attend the meeting, authorization documents to attend the meeting, and all meeting documents attached to the minutes (if any) must be disclosed in accordance with the Company's Information Disclosure Regulations.

5. Closing of the General Meeting of Shareholders:

The Chairperson of the General Meeting of Shareholders declares the closing of the General Meeting of Shareholders when the following conditions are simultaneously satisfied:

- a. All items on the meeting agenda have been discussed and voted on;
- b. Voting results have been announced;
- c. The minutes and resolutions of the General Meeting of Shareholders are approved.

## **SECTION 2:**

### **PROCEDURES FOR THE GENERAL MEETING OF SHAREHOLDERS TO ADOPT RESOLUTIONS BY WAY OF COLLECTING WRITTEN OPINIONS**

#### **Article 22. Collecting written opinions of shareholders to adopt resolutions of the General Meeting of Shareholders**

1. The Board of Management has the right to collect written opinions of shareholders to adopt resolutions of the General Meeting of Shareholders when it deems necessary for the interests of the Company, except for the cases specified in Clause 2, Article 23 of the Company Charter.

2. The notice of collecting shareholders' opinions in writing and the implementation regulations must be disclosed in accordance with the regulations on listed company governance.

3. Collecting shareholders' opinions in writing may decide all matters within the authority of the General Meeting of Shareholders, except for matters that must be approved by voting at a General Meeting of Shareholders meeting as prescribed by law and the Company's Charter.

#### **Article 23. Order and procedures for collecting shareholders' opinions in writing**

The order and procedures for collecting shareholders' opinions in writing shall be carried out in accordance with the provisions of Article 30 of the Company's Charter.

**SECTION 3:**

**ORDER AND PROCEDURES FOR HOLDING THE GENERAL MEETING  
OF SHAREHOLDERS TO ADOPT RESOLUTIONS VIA ONLINE  
CONFERENCES**

**Article 24. Notice of convening an online General Meeting of Shareholders**

1. The Board of Management has the right to decide to organize the General Meeting of Shareholders in an online format instead of an in-person format when the Board of Management deems it appropriate or at the request of State management agencies.

2. The Company shall send the meeting invitation notice to all shareholders by a method that ensures it reaches the contact addresses of shareholders attending the online Meeting, accompanied by a document guiding the verification of shareholder status for each shareholder. The Meeting Organizing Committee must notify shareholders of the instructional documents/regulations for registering to attend the online Meeting, electronic voting, and other necessary information in the same manner as the notice of invitation for an in-person General Meeting of Shareholders.

**Article 25. Procedures for registering to attend the online General Meeting of Shareholders**

The procedures for registering to attend the online General Meeting of Shareholders prior to the opening date of the General Meeting of Shareholders are clearly specified in the Notice of Invitation to the General Meeting of Shareholders, including:

1. Participation conditions:

a. Shareholders named in the list of shareholders entitled to attend the General Meeting of Shareholders established according to the Company's notice of exercise of rights.

b. Authorized representatives eligible to attend in accordance with the provisions of law and the Company's Charter.

2. Technical requirements: Shareholders must have an electronic device with an internet connection (e.g., computer, tablet, mobile phone, other electronic devices with internet connection...).

3. Method of recording shareholders attending the online General Meeting of Shareholders:

A shareholder is recorded by the electronic voting system as attending the online General Meeting of Shareholders when that shareholder accesses the system using the login information provided in accordance with Article 25 of these Regulations and has

performed electronic voting on any matter within the Agenda of the online General Meeting of Shareholders.

**Article 26. Provision of login information and execution of electronic voting**

1. Information regarding the access link to the electronic voting system, username, access password, and other identification factors (if any) for attending the online General Meeting of Shareholders will be provided in the meeting invitation (or via other forms of login information notification as prescribed by the Board of Management). Shareholders are responsible for maintaining the confidentiality of the provided username, password, and other identification factors to ensure that only the Delegate has the right to vote on the electronic voting system and shall be fully responsible for this registered information.

2. When a shareholder requests the re-issuance of login information, the Meeting Organizing Committee may provide it through the following forms: in person, or via email/telephone. The provision of login information via email or telephone shall only be carried out based on shareholder information from the list of shareholders entitled to vote established by the Vietnam Securities Depository and Clearing Corporation in accordance with the Company's notice of exercise of rights.

3. Shareholders shall use their username, access password, or other identification factors (if any) to access the electronic voting system and perform electronic voting in accordance with the contents of the online General Meeting of Shareholders Agenda.

4. Shareholders who register to attend the online Meeting after it has commenced may still register and have the right to vote upon completion of registration. The Presiding Board shall not suspend the meeting for shareholder registration, and the validity of matters already voted upon shall not be affected.

**Article 27. Authorization of representatives to attend the online General Meeting of Shareholders**

1. The authorization of representatives to attend the online General Meeting of Shareholders shall be carried out in a manner similar to the provisions in Article 10 of these Regulations and sent to the Company via methods that ensure delivery to the Company's address before the opening time of the Meeting.

2. In the event that a shareholder authorizes another individual/organization to attend the online Meeting and perform electronic voting, the shareholder and the authorized person shall be responsible for the authorization and the electronic voting results associated with the provided Access Account.

3. The authorized representative of a shareholder, when attending the meeting, shall exercise the rights and perform the obligations of a shareholder.

4. Notes for online authorization:

a. Shareholders must comply with providing full information to perform online authorization, especially the information of the authorized party: phone number, contact address, and email address. This serves as the basis for issuing the username, access password, and other identification factors (if any) to the authorized party.

b. Validity of online authorization: the authorization shall only be legally valid when the following conditions are met:

- When the shareholder fills in all information according to the online authorization form and completes the online authorization process.

- The Power of Attorney is printed from the online meeting system or follows the form attached to the Company's Notice of Meeting or another format approved by the Organizing Committee, and includes the full signatures, full names, and seals (if an organization) of both the authorizing party and the authorized party.

- The Company must receive the original Power of Attorney before the official opening of the meeting.

c. Cancellation of authorization for shareholders who have authorized online:

- Shareholders shall send an official written request to cancel the online authorization to the Company before the official opening of the meeting or perform the cancellation on the online meeting system. Note that the effective time of the cancellation is determined by the time the Company receives the official written request to cancel the online authorization.

- Cancellation of authorization shall be invalid if the authorized representative has already cast votes/elected on any matter in the Agenda of the online General Meeting of Shareholders.

## **Article 28. Conditions for conducting the meeting**

1. Conditions for conducting the General Meeting of Shareholders shall comply with the provisions of Article 12 of these Regulations.

2. The online meeting and electronic voting system must meet the following basic conditions:

- a. The system's transmission at the meeting venue must be continuous and stable, ensuring that shareholders' participation is not interrupted. In the event that the meeting is interrupted at the venue, the Presidium must summarize the developments of the content during that interruption;

- b. The meeting venue must ensure conditions regarding audio, lighting, transmission, power supply, electronic means, and other equipment as required by the nature of the online meeting;

c. Ensure information security and maintain the confidentiality of System Access Accounts. All information received and provided on the System shall ensure information confidentiality principles and comply with the provisions of the Law on Cyber Information Security;

d. Electronic data of the online General Meeting program must be stored and extractable from the System.

#### **Article 29. Discussion at the online General Meeting of Shareholders**

1. Principles:

a. Discussion shall only be conducted within the prescribed time and within the scope of the issues presented in the agenda of the General Meeting of Shareholders;

b. Only shareholders are entitled to participate in the discussion;

c. Shareholders with opinions shall register the discussion content in the forms specifically prescribed in the Regulations on organizing the General Meeting of Shareholders;

d. The Secretariat will arrange the discussion contents of shareholders in the order of registration and submit them to the Chairperson.

2. Responding to shareholders' opinions:

a. Based on the discussion contents of the shareholders, the Chairperson or a member designated by the Chairperson shall respond to the shareholders' opinions;

b. In case of time constraints, questions that have not been answered directly at the Meeting will be answered by the Company later.

#### **Article 30. Forms of adopting resolutions of the online General Meeting of Shareholders**

1. The online General Meeting of Shareholders adopts resolutions within its authority through voting at the meeting via electronic ballots or by collecting written opinions.

2. Resolutions of the General Meeting of Shareholders on issues as prescribed in Clause 3, Article 3 of these Regulations must be adopted through voting via electronic ballots at the General Meeting of Shareholders.

#### **Article 31. Online Voting Procedures**

1. Shareholders may exercise their voting rights through online voting.

2. Online voting procedures:

a. Shareholders use their Access Accounts to log in to the website according to the instructions sent with the Meeting Invitation and/or posted on the Company's website to perform voting;

b. Shareholders decide to vote by checking one of the three corresponding boxes:



“Approve”, “Disapprove”, or “No opinion” for each item requiring shareholder feedback on the System;

c. Shareholders with voting rights are those who have registered to attend the online General Meeting as of the time of voting, and this number of shareholders serves as the basis for calculating the voting percentage of shareholders.

d. Subsequently, shareholders proceed to confirm their votes for the electronic voting system to record the results.

3. Other requirements when performing electronic voting

a. In the event that a shareholder does not complete voting or election for all items in the Meeting agenda, the unvoted or unelected items shall be considered as the shareholder not casting a vote or election for those items.

b. In the event that issues arise outside of the sent meeting agenda, shareholders may perform additional voting or election. If a shareholder does not vote or elect on the arising issues, it shall be considered as the shareholder not casting a vote or election for those arising issues.

c. Shareholders may change their voting or election results (but cannot cancel them), including voting or election results for additional matters arising outside the Meeting agenda. The online system only records the vote counting for the final voting and election results at the time electronic voting concludes for each voting session as stipulated in the meeting's working regulations.

d. In the event that shareholders perform numerical voting, the method of filling out ballots is specifically stipulated in the Election Regulations. These Regulations shall be announced and approved at the Meeting prior to the election.

e. The electronic voting period is specifically stipulated in the regulations on organizing the General Meeting of Shareholders and the instructional documents. Delegates may access the electronic voting system to study documents 24 hours a day, 7 days a week, except in cases of system maintenance or other reasons beyond the Company's control. The time at which delegates are entitled to vote or elect on the system is stipulated in the Regulations on organizing the General Meeting of Shareholders. Upon the conclusion of the voting period, the system will not record any further electronic voting results from shareholders.

f. When presiding over the meeting, the Presiding Board must announce the voting closing time on the System for shareholders to exercise their rights. In case shareholders encounter technical issues with voting on the System, they may contact the hotline number as announced by the Organizing Committee for guidance and support to complete their voting. From the moment the System closes the voting, shareholders have no right to change any voted content; the shareholder's voting results recorded on the System via the Access Account shall be the final results and no

complaints or lawsuits related to these results shall be permitted.

4. Voting time

a. Shareholders have the right to vote from the opening of the Online General Meeting until the voting closing time. In case a shareholder has voted but wishes to change their opinion, the change must be made before the voting closing time. The final vote recorded by the System before the voting closing time shall be considered valid and recorded in the vote counting results;

b. Voting results are calculated at the time the shareholder performs electronic voting; therefore, any sudden disconnection of the shareholder's connection (if any) only affects unvoted items, while voted items remain unaffected;

c. Before the voting deadline ends, shareholders can only see their own voting results. After the voting deadline ends, shareholders will be informed of the general voting results for each item as announced by the Presiding Board or the Vote Counting Committee.

**Article 32. Online vote counting method**

1. The Chairperson shall introduce one or more persons as members of the Vote Counting Committee for the General Meeting to vote on and approve. The Vote Counting Committee has the following rights and obligations:

a. Instructing shareholders on the voting method at the online General Meeting;

b. Conducting the vote counting;

c. Preparing and announcing the vote counting minutes to the General Meeting of Shareholders.

2. Voting is conducted by voting in favor, against, or abstaining. The software system will automatically record and aggregate the number of votes in favor, against, and abstentions.

**Article 33. Notification of vote counting results**

1. The Vote Counting Committee approved by the General Meeting of Shareholders at the Meeting is responsible for checking the electronic voting results to aggregate the voting results.

2. Voting results shall be announced by the Presidium or the Vote Counting Committee right at the online General Meeting.

**Article 34. Preparation of minutes of the General Meeting of Shareholders**

1. The contents of the online General Meeting shall be recorded by the Secretariat and prepared as minutes of the General Meeting of Shareholders in accordance with Article 20 of these Regulations. The time and location of the online General Meeting of Shareholders shall be recorded as the place where the Presidium presides over the

meeting.

2. The meeting minutes and resolutions of the General Meeting of Shareholders shall be read and approved before the closing of the online General Meeting.

### **Article 35. Disclosure of resolutions of the General Meeting of Shareholders**

The minutes and resolutions of the meeting must be disclosed on the Company's website within 24 hours in accordance with current legal regulations.

## **SECTION 4:**

### **ORDER AND PROCEDURES FOR THE GENERAL MEETING OF SHAREHOLDERS TO PASS RESOLUTIONS**

#### **RESOLUTION BY WAY OF A HYBRID MEETING**

#### **ONLINE**

### **Article 36. Notice of Convocation of the General Meeting of Shareholders**

1. The Company's Board of Management met and decided to convene the General Meeting of Shareholders in a combined in-person and online format, and unanimously approved the meeting's contents and agenda.

2. The procedure for convening an in-person meeting shall be carried out in accordance with the provisions of Article 8 of this Regulation.

3. For shareholders attending online: The Company sends invitations to the virtual General Meeting, accompanied by instructions on shareholder status verification, to each shareholder. The meeting organizing committee must provide shareholders with instructional documents/regulations for online meeting registration, electronic voting, and other necessary information before the date of the online meeting.

### **Article 37. Registration procedures for the General Meeting of Shareholders**

1. For shareholders attending in person: Prior to the opening of the meeting, the Company must conduct shareholder registration procedures and must carry out the registration until all present shareholders entitled to attend have completed their registration in the order stipulated in Article 11 of these Regulations.

2. For shareholders attending online: Comply with the provisions of Clauses 1 and 2, Article 31 of this Regulation.

### **Article 38. Authorization of representatives to attend the General Meeting of Shareholders**

1. For shareholders attending in person: The authorization of individuals or organizations to represent them at the General Meeting of Shareholders must be made in writing in accordance with the provisions of Article 10 of these Regulations.

2. For shareholders attending online: The authorization of a representative to attend the online General Meeting of Shareholders shall be carried out in accordance with the provisions of Article 27 of these Regulations.

**Article 39. Conditions for holding a hybrid meeting (in-person combined with online)**

1. A General Meeting of Shareholders held in the form of a hybrid meeting (in-person combined with online) shall be conducted when the conditions prescribed in Article 28 of these Regulations are met.

2. The online meeting and electronic voting system must satisfy the conditions prescribed in Article 31 of these Regulations.

**Article 40. Methods of adopting resolutions of the General Meeting of Shareholders**

1. The General Meeting of Shareholders adopts resolutions within its authority by means of voting at the meeting using voting ballots or electronic ballots, or by collecting written opinions.

2. Resolutions of the General Meeting of Shareholders on matters prescribed in Clause 2, Article 3 of these Regulations must be adopted by means of voting at the General Meeting of Shareholders using voting ballots or electronic ballots.

**Article 41. Voting methods**

1. Each share owned or represented corresponds to one voting unit.

2. For shareholders attending and voting in person at the meeting venue: Upon shareholder registration, the Company shall issue to each shareholder or authorized representative entitled to vote a voting card, which specifies the registration number, full name of the shareholder, full name of the authorized representative, and the number of votes of that shareholder.

3. For shareholders attending and voting online through the online system: Shareholders may exercise their voting rights via electronic voting. Electronic voting shall be conducted in accordance with the provisions of Article 31 of these Regulations.

4. The General Meeting of Shareholders shall discuss and vote on each issue in the agenda. Voting shall be conducted by voting in favor, against, or abstaining.

**Article 42. Vote counting method**

1. The General Meeting of Shareholders shall elect one or more persons to the vote counting committee upon the proposal of the chairperson of the meeting.

2. The number of members of the vote counting committee shall be decided by the General Meeting of Shareholders based on the proposal of the chairperson.

**Article 43. Announcement of vote counting results**

The vote counting results shall be announced by the Chairperson immediately before the closing of the meeting; in case the vote counting is prolonged to the following day, the Chairperson is responsible for notifying the attending shareholders of the results on the Company's website, unless otherwise decided by the General Meeting of Shareholders.

**Article 44. Preparation of minutes of the General Meeting of Shareholders**

1. The contents of the online General Meeting shall be recorded and prepared into minutes of the General Meeting of Shareholders by the Secretariat in accordance with Article 20 of these Regulations. The time and venue of the online General Meeting of Shareholders shall be recorded as the location where the Presidium conducts the meeting.

2. The minutes of the meeting and the resolutions of the General Meeting of Shareholders shall be read and approved before the closing of the Meeting.

**Article 45. Disclosure of resolutions of the General Meeting of Shareholders**

1. Copies of meeting minutes and resolutions must be published on the Company's website within 24 hours.

2. The Company must disclose information regarding the General Meeting of Shareholders in accordance with current legal regulations

**CHAPTER III**

**THE BOARD OF MANAGEMENT OF THE COMPANY**

**Article 46. Roles, rights, and obligations of the Board of Management**

1. The Board of Management is the management body of the Company, having full authority to act on behalf of the Company to decide and exercise the rights and obligations of the Company, except for those within the authority of the General Meeting of Shareholders.

2. The Board of Management has the following powers and obligations:

a. To decide on the strategy, medium-term development plans, and quarterly/semi-annual/annual business plans, as well as the annual labor use and recruitment plans of the Company; To decide on project investments, procurement, repairs, maintenance, dredging, and urgent extraordinary expenses for production and business operations arising outside the Company's annual plans approved by the General Meeting of Shareholders;

b. To determine operational objectives based on the strategic objectives approved by the General Meeting of Shareholders;

c. To recommend the classes of shares and the total number of authorized shares to be offered for each class;

d. To decide on the sale of unsold shares within the limit of authorized shares to be offered for each class; to decide on capital mobilization in other forms;

e. To decide on the selling price of shares and bonds of the Company; to propose the issuance of convertible bonds and bonds with warrants;

f. To decide on the repurchase of shares in accordance with Clause 1 and Clause 2, Article 10 of the Company Charter;

g. Decide on market development, marketing, and technology solutions;

h. Decide on investment plans and investment projects with a value of less than 35% of the total asset value recorded in the Company's most recent financial statements and within the limits prescribed by law;

i. Decide on the liquidation and disposal of assets with a value of less than 35% of the total asset value recorded in the Company's most recent financial statements;

j. Approve contracts for purchase, sale, borrowing, lending, and other transaction contracts with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements and contracts and transactions within the decision-making authority of the Board of Management as prescribed in this Charter; except for contracts and transactions within the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 1, Article 23 and Clause 4, Article 57 of this Charter

k. Decentralize or authorize the General Director to decide on investment plans and investment projects; plans for liquidation and disposal of fixed assets, leasing and renting of fixed assets; borrowing and lending; internal regulations of the Company and other matters within the decision-making authority of the Board of Management;

l. Elect, dismiss, and discharge the Chairman of the Board of Management; appoint, dismiss, sign contracts with, and terminate contracts with the General Director; decide on the salary, rewards, discipline, and other benefits of the General Director.

m. Appointing authorized representatives to participate in the Members' Council or the General Meeting of Shareholders of other companies; deciding on the remuneration and other benefits of such persons; nominating candidates for the Board of Management or the Supervisory Board, or recommending the appointment of controllers at other enterprises;

n. Deciding on the appointment, dismissal, signing of contracts, termination of contracts, salary, rewards, discipline, and other benefits for the Deputy General Director and Chief Accountant at the proposal of the General Director;

o. Approving the General Director's appointment, dismissal, signing of contracts,

termination of contracts, salary, rewards, discipline, and other benefits for Directors of subordinate branches, Heads of departments, and equivalents;

p. Supervising and directing the General Director and other managers in the day-to-day business operations of the Company;

q. Deciding on changes to and the form and content of the Company's logo;

r. Deciding on the organizational structure and internal management regulations of the Company; deciding on the establishment of subsidiaries, branches, and representative offices, and the contribution of capital to or purchase of shares in other enterprises; deciding on outbound capital investments;

s. Approving the agenda and documents for the General Meeting of Shareholders; convening the General Meeting of Shareholders or collecting opinions for the General Meeting of Shareholders to pass resolutions;

t. Submitting the audited annual financial statements to the General Meeting of Shareholders;

u. Recommending the dividend rate to be paid; deciding on the timeline and procedures for dividend payment or handling losses incurred during the course of business;

v. Propose the reorganization or dissolution of the Company; request the bankruptcy of the Company;

w. Decide on the issuance of the Operating Regulations of the Board of Management and the Internal Regulations on Corporate Governance after they have been approved by the General Meeting of Shareholders;

x. Report to the General Meeting of Shareholders at the nearest Annual General Meeting of Shareholders on the contents approved in previous resolutions of the General Meeting of Shareholders that have not yet been implemented. In case of changes to contents within the decision-making authority of the General Meeting of Shareholders, the Board of Management must submit them to the General Meeting of Shareholders at the nearest meeting for approval before implementation;

y. The Board of Management is accountable to the shareholders for the Company's operations; treat all shareholders equally and respect the interests of stakeholders; ensure that the Company's operations comply with the provisions of law, the Charter, and internal regulations;

z. Other rights and obligations as prescribed by law, the Company's Charter, and the Company's internal management regulations and rules that do not fall under the decision-making authority of the General Meeting of Shareholders.

3. The Board of Management must report to the General Meeting of Shareholders on its performance results at the Annual General Meeting of Shareholders regarding the following contents:

a. Remuneration, operating expenses, and other benefits of the Board of Management and each member of the Board of Management as prescribed in Clause 3, Article 38 of the Company's Charter;

b. Summary of the Board of Management' meetings and decisions;

c. Report on transactions between the Company, its subsidiaries, and companies in which the Company controls 50% or more of the charter capital, with members of the Board of Management and their related persons; transactions between the Company and companies in which a member of the Board of Management is a founding member or an enterprise manager within the last 03 years prior to the time of the transaction;

d. Activities of independent members of the Board of Management and the evaluation results of independent members of the Board of Management regarding the performance of the Board of Management.

In the event that the Company is a listed company, each independent member of the Board of Management must prepare a separate report;

e. Activities of other sub-committees under the Board of Management (if any);

f. Results of supervision over the General Director;

g. Results of supervision over other executives;

h. Future plans.

4. Rights and obligations of members of the Board of Management:

Members of the Board of Management have full rights as prescribed by the Law on Securities, relevant laws, and the Company Charter, including the right to be provided with information and documents regarding the financial situation and business operations of the Company and its units. Members of the Board of Management have obligations as prescribed in the Company Charter and the following obligations:

a. To perform their duties honestly and prudently for the best interests of the shareholders and the Company;

b. To fully attend meetings of the Board of Management and provide opinions on matters brought up for discussion;

c. Report timely and fully to the Board of Management all remuneration received from subsidiaries, associates, and other organizations;

d. Report to the Board of Management at the nearest meeting on transactions between the Company, its subsidiaries, or companies in which the Company controls 50% or more of the charter capital, and members of the Board of Management and their related persons; transactions between the Company and companies in which a member of the Board of Management is a founding member or an enterprise manager within the 03 most recent years prior to the transaction date;



e. Disclose information when conducting transactions of the Company's shares in accordance with the provisions of law.

**Article 47. Number, term, structure, standards, and conditions of members of the Board of Management**

1. Number, term, and structure of members of the Board of Management:

a. The number of members of the Board of Management is 07.

b. The term of office of a member of the Board of Management shall not exceed 05 years and they may be re-elected for an unlimited number of terms.

c. In the event that all members of the Board of Management end their terms at the same time, such members shall continue to serve as members of the Board of Management until new members are elected as replacements and take over the work.

d. The structure of the Company's Board of Management must ensure a minimum of 02 members of the Board of Management are non-executive members.

e. Based on governance objectives, the structure of the Company's Board of Management may include independent members of the Board of Management.

In the event that the Company is a listed company, the composition of the Board of Management must include independent members, and the number of independent members must ensure compliance with legal regulations

2. Standards and conditions for members of the Board of Management and independent members of the Board of Management

a. Members of the Board of Management must satisfy the standards prescribed in Clause 1, Article 35 of the Company Charter and current regulations.

b. Independent members of the Board of Management are members of the Board of Management who satisfy the standards prescribed in Clause 2, Article 35 of the Company Charter and current regulations.

**Article 48. Nomination and candidacy for members of the Board of Management**

1. Candidates additionally nominated by the Board of Management must be present at the General Meeting of Shareholders;

2. Candidates must report their personal information as prescribed in Clause 1, Article 33 of the Company Charter to the General Meeting of Shareholders;

3. Shareholders or any member of the Presidium, the Board of Management, or the incumbent Board of Controllers have the right to ask questions regarding the candidates' background and expertise.

4. Ordinary shareholders forming a group to nominate members of the Board of Management must notify the attending shareholders of the group formation before the opening of the General Meeting of Shareholders. The candidacy and nomination of members of the Board of Management shall be carried out in accordance with the following regulations:

a. A shareholder or group of shareholders: owning from 10% to less than 20% of the total ordinary shares shall have the right to nominate 01 candidate; owning from 20% to less than 35% of the total ordinary shares shall have the right to nominate up to 02 candidates; owning from 35% to less than 40% of the total ordinary shares shall have the right to nominate up to 03 candidates; owning from 40% to less than 50% of the total ordinary shares shall have the right to nominate up to 04 candidates; owning from 50% to less than 60% of the total ordinary shares shall have the right to nominate up to 05 candidates; owning from 60% to less than 65% of the total ordinary shares shall have the right to nominate up to 06 candidates; owning 65% or more of the total ordinary shares shall have the right to nominate up to 07 candidates.

b. In the event that the number of candidates for the Board of Management through nomination and self-nomination remains insufficient as required under Clause 1, Article 154 of the Law on Enterprises, the incumbent Board of Management shall nominate additional candidates or organize the nomination in accordance with the Operating Regulations of the Company's Board of Management. The introduction of additional candidates by the incumbent Board of Management must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Management in accordance with the law.

#### **Article 49. Method of electing members of the Board of Management**

1. The principle for electing members of the Board of Management shall be implemented in accordance with the Company's Charter. Accordingly, the election of Board members shall be conducted via the cumulative voting method. Each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of Board members to be elected, and shareholders have the right to cast all or part of their total votes for one or more candidates.

2. Elected candidates are determined based on the number of votes from highest to lowest until the required number of members is reached. In the event that two or more candidates receive the same number of votes for the final seat on the Board of Management, a re-election shall be conducted among the candidates with equal votes using the voting method (approve, disapprove, no opinion). The approval ratio for this voting method shall be implemented as stipulated in the Company's Charter.

#### **Article 50. Dismissal, removal, replacement, and additional election of**

### **members of the Board of Management**

1. The General Meeting of Shareholders shall dismiss a member of the Board of Management in the following cases:

- a. Failure to meet the criteria and conditions stipulated in Article 35 of the Company's Charter;
- b. Submission of a resignation letter which is subsequently approved;
- c. Having restricted or lost civil act capacity, or having difficulties in cognition or behavior control.

2. The General Meeting of Shareholders shall remove a member of the Board of Management in the following cases:

- a. Failure to participate in the activities of the Board of Management for 06 consecutive months, except in cases of force majeure;
- b. No longer being the authorized representative of an institutional shareholder according to the decision of that organization;
- c. Being the authorized representative of an institutional shareholder, but that organization is no longer a shareholder of the Company.

3. When deemed necessary, the General Meeting of Shareholders shall decide to replace members of the Board of Management; dismiss or discharge members of the Board of Management in cases other than those specified in Clauses 1 and 2 of this Article.

4. The Board of Management must convene a General Meeting of Shareholders to elect additional members of the Board of Management in the following cases:

- a. The number of Board of Management members is reduced by more than one-third of the number prescribed in the Company Charter. In this case, the Board of Management must convene a General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third;
- b. The number of independent members of the Board of Management decreases, failing to ensure the quantity required under Clause 4, Article 34 of the Company Charter;
- c. Except for the cases specified in points a and b of this clause, the General Meeting of Shareholders shall elect new members to replace the members of the Board of Management who have been dismissed or discharged at the nearest meeting.

### **Article 51. Notification of election, dismissal, and discharge of members of the Board of Management**

Changes in the personnel of the Company's Board of Management must be disclosed in accordance with regulations on public company governance.

### **Article 52. Procedures for nominating candidates for the Board of Management**

1. In cases where candidates for the Board of Management have been identified, the Company must disclose information related to the candidates in accordance with Clause 1, Article 33 of the Company Charter.

2. The Company is responsible for disclosing information regarding companies in which the candidates currently hold positions as members of the Board of Management, other management positions, and any interests related to the Company of the candidates for the Board of Management (if any) in accordance with the Company Charter and current laws.

### **Article 53. Chairman of the Board of Management**

1. The Chairman of the Board of Management shall be elected, dismissed, or discharged by the Board of Management from among the members of the Board of Management.

2. The Chairman of the Board of Management shall be elected at the first meeting of the Board of Management within 07 working days from the date of completion of the election of that Board of Management. This meeting shall be convened and chaired by the member who received the highest number of votes or the highest percentage of votes. In the event that more than one member has the same highest number or percentage of votes, the members shall elect one person among them by majority vote to convene the Board of Management meeting.

3. The Chairman of the Board of Management shall not concurrently hold the position of General Director of the Company.

4. The Chairman of the Board of Management has the rights and obligations as stipulated in Clause 2 and Clause 4 of Article 3 and Clause 3 of Article 39 of the Company Charter.

5. The Chairman of the Board of Management shall be dismissed in the following cases:

- a. Failure to meet the criteria and conditions to serve as a member of the Board of Management as prescribed in the Company Charter;
- b. Submission of a resignation letter which is subsequently approved.

6. The dismissal, election, and removal of the Chairman of the Board of Management shall be carried out upon a decision of the Board of Management. This decision shall be passed by means of voting at a meeting of the Board of Management.

7. In the event that the Chairman of the Board of Management submits a resignation letter or is removed or dismissed, the Board of Management must elect a replacement within 10 days from the date of receipt of the resignation letter or the date of removal or dismissal.

8. In the event that the Chairman of the Board of Management is absent or unable to perform their duties, they must authorize in writing another member to exercise the rights and perform the obligations of the Chairman of the Board of Management. In the event that there is no authorized person or the Chairman of the Board of Management is deceased, missing, detained, serving a prison sentence, serving administrative handling measures at a compulsory detoxification center or a compulsory educational institution, absconding from their place of residence, has restricted or lost civil act capacity, has difficulties in cognition or behavior control, or is prohibited by the Court from holding certain positions, practicing certain professions, or performing certain jobs, the remaining members shall elect one of the members to hold the position of Chairman of the Board of Management according to the principle of a majority of the remaining members' approval until a new decision is made by the Board of Management.

**Article 54. Salaries, remuneration, and other benefits of members of the Board of Management**

1. The Company has the right to pay remuneration and bonuses to members of the Board of Management based on business results and efficiency.

2. Members of the Board of Management are entitled to remuneration for their work and bonuses. Remuneration for work is calculated based on the number of working days required to complete the duties of the Board members and the daily remuneration rate. The Board of Management shall estimate the remuneration for each member based on the principle of consensus. The total remuneration and bonuses of the Board of Management shall be decided by the General Meeting of Shareholders at the annual meeting. The payment of salaries, remuneration, bonuses, and other benefits to members of the Board of Management shall be implemented in accordance with the Company's internal regulations on salaries and bonuses.

3. The remuneration of each member of the Board of Management shall be accounted for as business expenses of the Company in accordance with the law on corporate income tax, presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

4. Members of the Board of Management holding executive positions, or members working on sub-committees of the Board, or performing other tasks outside the ordinary scope of duties of a Board member, may be paid additional remuneration in the form of a lump-sum fee, salary, commission, percentage of profits, or in other forms as decided by the Board of Management.

5. Members of the Board of Management are entitled to be reimbursed for all travel, meal, accommodation, and other reasonable expenses incurred in the performance of

their duties as members of the Board of Management, including expenses arising from attending General Meetings of Shareholders, Board of Management meetings, or sub-committees of the Board of Management.

6. Members of the Board of Management may have liability insurance purchased for them by the Company upon approval by the General Meeting of Shareholders. This insurance does not cover the liabilities of Board members related to violations of the law and the Company Charter.

**Article 55. Order and procedures for organizing Board of Management meetings**

1. The Board of Management shall meet at least once every quarter and may hold extraordinary meetings. Board of Management meetings may be held in the form of in-person meetings, online meetings, a combination of in-person and online meetings, and/or other forms as decided by the Chairman of the Board of Management or the convener of the Board meeting in accordance with current legal regulations

2. The Chairman of the Board of Management shall convene a Board meeting in the following cases:

- a. Upon the request of the Supervisory Board or an independent member of the Board of Management;
- b. Upon the request of the General Director or at least 05 other managers;
- c. Upon the request of at least 02 members of the Board of Management.

3. The requests mentioned in Clause 2 of this Article must be made in writing, clearly stating the purpose, matters to be discussed, and decisions within the authority of the Board of Management.

4. The Chairperson of the Board of Management must convene a Board of Management meeting within 07 working days from the date of receipt of the request stipulated in Clause 2 of this Article. In the event that the Chairperson fails to convene the meeting as requested, the Chairperson shall be held liable for any damages caused to the Company; the requester shall have the right to convene the Board of Management meeting in their stead.

5. Notice of meeting and meeting documents of the Board of Management:

a. The Chairperson of the Board of Management or the person convening the meeting must send the notice of meeting at least 05 working days prior to the meeting date. The notice of meeting must specify the time and venue, agenda, and matters for discussion and decision. The notice of meeting must be accompanied by documents to be used at the meeting and voting ballots for members;

b. The notice of meeting of the Board of Management may be sent by invitation letter, telephone, fax, or electronic means, and the Company Secretary is responsible for

checking and ensuring that the members of the Board of Management receive the notice of meeting;

c. Meeting documents of the Board of Management shall be sent via email prior to the time of the meeting and shall be updated or replaced until the time of the meeting. Each attending member shall receive one set of meeting documents;

d. The Chairman of the Board of Management or the convener of the Board of Management meeting shall send the meeting notice and accompanying documents to the members of the Supervisory Board in the same manner as to the members of the Board of Management. Members of the Supervisory Board have the right to attend Board of Management meetings; they have the right to discuss but not to vote;

e. The Chairman of the Board of Management or the convener of the Board of Management meeting has the right to invite other participants to the meeting in addition to the members of the Board of Management and the members of the Supervisory Board. These participants shall receive a set of documents relevant to the content they are required to report on and may provide opinions but do not have the right to vote;

6. A Board of Management meeting shall be conducted when three-quarters or more of the total members are in attendance. In the event that a meeting convened in accordance with this clause does not have the required number of attending members, it shall be convened for a second time within 03 days from the scheduled date of the first meeting. In this case, the meeting shall be conducted if more than half of the Board of Management members are in attendance.

7. Members of the Board of Management are considered to have attended and voted at the meeting in the following cases:

a. Attending and voting directly at the meeting;

b. Authorizing another person to attend and vote in accordance with the provisions of Clause 11, Article 40 of the Company Charter;

c. Attending and voting via online conference, electronic voting, or other electronic forms;

d. Sending voting ballots to the meeting via mail, fax, or email.

8. In case voting ballots are sent to the meeting via mail, the ballots must be placed in a sealed envelope and delivered to the Chairman of the Board of Management at least 01 hour before the opening. Voting ballots shall only be opened in the presence of all meeting participants.

9. Members must attend all meetings of the Board of Management. A member may authorize another person to attend and vote if approved by a majority of the members of the Board of Management.

10. Resolutions and decisions of the Board of Management shall be passed if approved by a majority of the attending members; in the event of an equal number of

votes, the final decision shall rest with the side that has the opinion of the Chairman of the Board of Management.

11. Voting:

a. Except for the cases specified in Clause 2, Article 167 of the Law on Enterprises, each member of the Board of Management or an authorized person as prescribed in Clause 11, Article 40 of the Company Charter who is personally present at the meeting of the Board of Management shall have one (01) vote;

b. Members of the Board of Management shall not vote on contracts, transactions, or proposals in which such member or their related persons have interests that conflict or may conflict with the interests of the Company. Such members of the Board of Management shall not be counted toward the quorum required to hold a meeting of the Board of Management regarding decisions on which such member does not have the right to vote;

c. When an issue arises at a meeting regarding the interests or voting rights of a member of the Board of Management and that member does not voluntarily waive their voting rights, the ruling of the chairperson shall be final, except where the nature or scope of the interests of the Board member concerned has not been fully disclosed;

d. A member of the Board of Management who benefits from a contract as stipulated in the Company Charter shall be deemed to have a material interest in that contract;

A member of the Board of Management who directly or indirectly benefits from a contract or transaction that has been concluded or is proposed to be concluded with the Company and is aware that they are an interested party has the responsibility to disclose such interest at the first meeting of the Board discussing the conclusion of this contract or transaction. In the event that the Board member is unaware that they or their related persons have an interest at the time the contract or transaction is signed with the Company, such Board member must disclose the relevant interests at the first meeting of the Board of Management held after the member becomes aware that they have or will have an interest in the aforementioned transaction or contract;

e. Members of the Supervisory Board have the right to attend meetings of the Board of Management and the right to discuss, but not to vote.

f. Members of the Board of Management have the right to object to a decision of the Board of Management, and such objection must be recorded in the meeting minutes.

12. Minutes of the Board of Management meeting:

a. Meetings of the Board of Management must be recorded in minutes and may be audio-recorded or recorded and stored in other electronic forms. Minutes must be prepared in Vietnamese and may additionally be prepared in English, containing the main



contents as prescribed in Article 41 of the Company Charter;

b. Minutes prepared in Vietnamese and English shall be of equal validity. In case of any discrepancy between the Vietnamese and English versions, the Vietnamese version shall prevail;

c. In the event that the chairperson or the minutes-taker refuses to sign the minutes, but the minutes are signed by all other members of the Board of Management who attended and approved the minutes and contain all the contents as prescribed in points a, b, c, d, e, f, g, and h, Clause 1, Article 41 of the Company Charter, such minutes shall be valid. The minutes must clearly state the refusal of the chairperson or the minutes-taker to sign. Those who sign the minutes shall be jointly responsible for the accuracy and truthfulness of the contents of the Board of Management' meeting minutes. The chairperson and the minutes-taker shall be personally liable for any damages caused to the enterprise resulting from their refusal to sign the minutes in accordance with the Company Charter and relevant laws;

d. The chairperson, the minutes-taker, and the persons signing the minutes shall be responsible for the truthfulness and accuracy of the contents of the Board of Management' meeting minutes;

e. Minutes of the Board of Management' meetings and documents used in the meetings must be kept at the Company's head office and sent to the members of the Board of Management;

f. In the event that the Company utilizes a software system for document storage, records, and work management, the delivery of meeting minutes shall be carried out through this software system instead of sending hard copies (unless otherwise requested by a member of the Board of Management).

13. Meetings of the Board of Management may be held in the form of a teleconference among members of the Board of Management when all or some members are at different locations, provided that each participating member is able to:

a. Hear each of the other participating members of the Board of Management speak during the meeting;

b. Address all other participating members simultaneously. Discussions among members may be conducted directly via telephone or other means of communication, or a combination of these methods. A member of the Board of Management participating in such a meeting is considered "present" at that meeting. The venue of a meeting held under this provision shall be the location where the largest number of Board members is gathered, or the location where the Chairperson of the meeting is present.

Decisions adopted in a telephone meeting that is duly organized and conducted shall take effect immediately upon the conclusion of the meeting, but must be confirmed by

the signatures in the minutes of all Board members attending the meeting.

**14. Procedures for adopting resolutions of the Board of Management**

Resolutions and decisions of the Board of Management shall be passed if approved by a majority of the attending members; in the event of a tie, the final decision shall rest with the side that has the opinion of the Chairman of the Board of Management.

**Article 56. Collecting written opinions from members of the Board of Management**

1. The Board of Management has the right to collect written opinions from members of the Board of Management to pass Board resolutions when approving matters within the authority of the Board of Management as prescribed in the Company Charter.

2. A resolution in the form of collecting written opinions shall be passed based on the approval of a majority of the members of the Board of Management with voting rights. This resolution shall have the same validity and effect as a resolution passed at a meeting.

**Article 57. Subcommittees of the Board of Management**

1. The Board of Management may establish subcommittees to be in charge of development policy, personnel, remuneration, internal audit, and risk management. The term of office, roles, responsibilities, and authority of the subcommittee and each member within the subcommittee shall be specifically stipulated in the Decision on the establishment of the subcommittee.

2. The Board of Management shall decide on the number, structure, standards, appointment, dismissal, and replacement of subcommittee members. The minimum number of subcommittee members is 03, including members of the Board of Management and external members.

**3. Operating principles of the subcommittees of the Board of Management**

a. The activities of the subcommittee must comply with the regulations of the Board of Management. Resolutions of the subcommittee shall only take effect when approved by a majority of members attending and voting at the subcommittee meeting;

b. The implementation of decisions of the Board of Management, or of subcommittees under the Board of Management, must comply with current legal regulations and the provisions of the Company's Charter and Internal Regulations on Corporate Governance;

c. The subcommittee is responsible for drafting regulations and operating principles of the subcommittee, including detailed provisions on meeting activities, reporting duties and responsibilities, and other matters to submit to the Board of Management for approval;

d. The Head of the subcommittee is responsible for:

- Reporting to the Board of Management on the subcommittee's activities every 06 months (before the Company prepares the periodic corporate governance report) or at the request of the Chairman of the Board of Management or when deemed necessary to report;

- Implementing necessary management measures to ensure the subcommittee successfully completes the tasks assigned by the Board of Management.

**Article 58. Person in charge of corporate governance**

1. Qualifications of the Person in charge of corporate governance:

- a. Having knowledge of the law;
- b. Not concurrently working for the approved auditing firm that is auditing the Company's financial statements;
- c. Other qualifications as prescribed by law and decisions of the Board of Management.

2. Appointment, re-appointment, dismissal, salary, rewards, discipline, and other benefits of the Person in charge of corporate governance:

a. Appointment

The Board of Management shall appoint at least 01 person as the Person in charge of corporate governance to support corporate governance activities at the Company. The Person in charge of corporate governance may concurrently serve as the Company Secretary in accordance with Clause 5, Article 156 of the Law on Enterprises.

The Board of Management shall decide the term of office of the Person in charge of corporate governance, which shall be for a maximum of 05 years and specifically stipulated in the Appointment Decision.

b. Re-appointment

Prior to the end of the term, the Board of Management shall consider the re-appointment of the Person in charge of corporate governance.

c. Dismissal

Cases for dismissal of the Person in charge of corporate governance:

- Expiration of the term without being considered for re-appointment;
- Submission of a resignation letter which is subsequently approved;
- Failure to meet the criteria specified in Clause 1 of this Article;
- Other cases as decided by the Board of Management, provided they are not contrary to current labor laws.

d. Salary, rewards, discipline, and other benefits

The Board of Management shall decide the salary, rewards, discipline, and other benefits of the Person in charge of corporate governance

3. Notification of appointment, re-appointment, and dismissal of the Person in charge of corporate governance

The Company shall disclose information regarding the appointment, re-appointment, and dismissal of the Person in charge of corporate governance in accordance with regulations on public company governance.

4. Rights and obligations of the Person in charge of corporate governance:

a. Advise the Board of Management on organizing the General Meeting of Shareholders in accordance with regulations and related matters between the Company and shareholders;

b. Prepare meetings of the Board of Management, the Supervisory Board, and the General Meeting of Shareholders as requested by the Board of Management or the Supervisory Board;

c. Advise on meeting procedures;

d. Attend meetings;

e. Advise on procedures for drafting resolutions of the Board of Management in compliance with legal regulations;

f. Provide financial information, copies of Board of Management meeting minutes, and other information to members of the Board of Management and members of the Supervisory Board;

g. Monitor and report to the Board of Management on the Company's information disclosure activities;

h. Serve as the contact point for stakeholders;

i. Maintain information confidentiality in accordance with legal regulations and the Company Charter;

j. Other rights and obligations as prescribed by law.

## **CHAPTER IV**

### **THE SUPERVISORY BOARD OF THE COMPANY**

#### **Article 59. Rights and obligations of the Supervisory Board and its members**

1. Rights and obligations of the Supervisory Board

a. The Supervisory Board shall supervise the Board of Management and the General Director in the management and administration of the company;

b. Inspect the reasonableness, legality, truthfulness, and degree of prudence in the

management and administration of business operations; the systematic nature, consistency, and appropriateness of accounting, statistics, and the preparation of financial statements;

c. Appraise the completeness, legality, and truthfulness of the Company's business performance reports, annual and semi-annual financial statements, and reports of the Board of Management, and present appraisal reports at the Annual General Meeting of Shareholders. Review contracts and transactions with related parties that fall under the approval authority of the Board of Management or the General Meeting of Shareholders, and provide recommendations regarding contracts and transactions that require approval from the Board of Management or the General Meeting of Shareholders;

d. Review, inspect, and evaluate the effectiveness and efficiency of the Company's internal control, internal audit, risk management, and early warning systems;

e. Examine accounting books, accounting records, and other documents of the Company, as well as the management and executive operations of the Company when deemed necessary or according to a resolution of the General Meeting of Shareholders or at the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 18 of the Company Charter;

f. Upon the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 18 of the Company Charter, the Supervisory Board shall conduct an inspection within 07 working days from the date of receipt of the request. Within 15 days from the date the inspection concludes, the Supervisory Board must report on the requested matters to the Board of Management and the requesting shareholder or group of shareholders. The inspection by the Supervisory Board as prescribed in this Clause must not obstruct the normal activities of the Board of Management or cause disruption to the management of the Company's business operations;

g. Recommend to the Board of Management or the General Meeting of Shareholders measures to amend, supplement, or improve the organizational structure for management, supervision, and operation of the company's business activities;

h. Upon detecting that a member of the Board of Management or the General Director violates the provisions of Article 55 of the Company Charter, immediately notify the Board of Management in writing, requesting the violator to cease the violation and provide remedial measures;

i. Attend and participate in discussions at the General Meeting of Shareholders, meetings of the Board of Management, and other meetings of the Company;

j. Use independent consultants and the Company's internal audit department to perform assigned duties;

k. The Supervisory Board may consult the Board of Management before submitting reports, conclusions, and recommendations to the General Meeting of Shareholders;

l. Propose and recommend to the General Meeting of Shareholders for approval the list of approved auditing organizations to audit the Company's Financial Statements; decide on the approved auditing organization to inspect the Company's operations, and dismiss approved auditors when deemed necessary;

m. Be accountable to shareholders for its supervisory activities;

n. Supervise the Company's financial situation and the compliance with the law in the activities of members of the Board of Management, the General Director, and other managers;

o. Ensure coordination of activities with the Board of Management, the General Director, and shareholders;

p. In case of detecting violations of the law or the Company's Charter by members of the Board of Management, the General Director, and other executives of the Company, the Supervisory Board must provide written notice to the Board of Management within 48 hours, requesting the violator to cease the violation and provide remedial measures;

q. Formulate the Operating Regulations of the Supervisory Board and submit them to the General Meeting of Shareholders for approval;

r. To have the right to access the Company's records and documents kept at the headquarters, branches, and other locations; to have the right to access the workplaces of the Company's managers and employees during working hours;

s. To have the right to request the Board of Management, members of the Board of Management, the General Director, and other managers to provide full, accurate, and timely information and documents regarding the management, administration, and business operations of the Company;

t. The report of the Supervisory Board at the Annual General Meeting of Shareholders regarding the Company's business results, the performance results of the Board of Management and the General Director, and the self-assessment report on the performance of the Supervisory Board and its members must ensure the following contents:

- Remuneration, operating expenses, and other benefits of the Supervisory Board and each member of the Supervisory Board in accordance with Article 54 of the Company's Charter;

- A summary of the Supervisory Board's meetings and the conclusions and recommendations of the Supervisory Board;

- Results of monitoring the operational and financial situation of the Company;

- Evaluation report on transactions between the Company, its subsidiaries, and companies in which the Company controls 50% or more of the charter capital, and members of the Board of Management, the General Director, other executives of the

Company, and their related persons; transactions between the Company and companies in which members of the Board of Management, the General Director, or other executives of the enterprise were founding members or enterprise managers within the last 03 years prior to the transaction date;

- Supervision results regarding the Board of Management, the General Director, and other executives of the Company;

- Evaluation results of the coordination of activities between the Supervisory Board and the Board of Management, the General Director, and shareholders.

Tumor. To have the right to be provided with information in accordance with Article 171 of the Law on Enterprises;

etc. Other rights and obligations as prescribed by the Law on Enterprises, the Company Charter, and resolutions of the General Meeting of Shareholders.

## 2. Rights and obligations of members of the Supervisory Board

- a. Members of the Supervisory Board have the rights as prescribed by the Law on Enterprises, relevant laws, and the Company Charter, including the right to access information and documents related to the Company's operations. Members of the Board of Management, the General Director, and other executives of the enterprise are responsible for providing information in a timely and complete manner upon request by members of the Supervisory Board;

- b. Members of the Supervisory Board are responsible for coordinating activities so that the Supervisory Board

properly and fully exercise the rights and perform the obligations stipulated in Article 13 of this Regulation;

- c. Members of the Supervisory Board are responsible for performing their obligations in accordance with current legal regulations, the Company's Charter, the Operating Regulation of the Supervisory Board, and other regulations of the Company.

## **Article 60. Term of office, number, composition, and structure of the Supervisory Board members**

- 1. The number of members of the Company's Supervisory Board is 03. The term of office of a member of the Supervisory Board shall not exceed 05 years and they may be re-elected for an unlimited number of terms.

- 2. In the event that the terms of office of the Supervisory Board members expire at the same time and the members for the new term have not yet been elected, the members whose terms have expired shall continue to exercise their rights and perform their obligations until the members for the new term are elected and assume their duties.

- 3. The Head of the Supervisory Board shall be elected by the Supervisory Board

from among its members; the election, dismissal, or removal shall be based on the majority principle. More than half of the members of the Supervisory Board must be permanent residents of Vietnam.

#### **Article 61. Standards and conditions for members of the Supervisory Board**

1. Not being among the subjects stipulated in Clause 2, Article 17 of the Law on Enterprises.

2. Having been trained in one of the majors in economics, finance, accounting, auditing, law, business administration, or a major suitable for the Company's business activities.

3. Not being a family relative of any member of the Board of Management, the General Director, or other managers.

4. Not a manager of the company; not necessarily a shareholder or an employee of the company.

5. Not a family member of a manager of the parent company, an authorized representative of the enterprise's capital contribution, or a state capital representative in the parent company and in the Company.

6. Not working in the accounting or finance department of the Company.

7. Not a member or employee of the independent auditing firm that performed audits of the Company's financial statements during the 03 preceding years.

8. The Head of the Supervisory Board must have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a major related to the business activities of the enterprise.

#### **Article 62. Nomination, candidacy, and method of electing members of the Supervisory Board**

1. A shareholder or a group of shareholders owning from 10% to less than 35% of the total ordinary shares has the right to nominate 01 candidate; owning from 35% to less than 65% of the total ordinary shares has the right to nominate a maximum of 02 candidates; owning from 65% to less than 90% of the total ordinary shares has the right to nominate a maximum of 03 candidates.

2. In the event that the number of candidates for the Supervisory Board through nomination and candidacy is insufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations in accordance with the mechanisms stipulated in the Internal Regulations on Corporate Governance and the Operating Regulations of the Supervisory Board. The introduction of additional candidates by the incumbent Supervisory Board must be clearly disclosed before the election of Supervisory Board members in accordance with the law.

3. Method of electing members of the Supervisory Board



Voting to elect members of the Supervisory Board must be conducted via cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Supervisory Board, and shareholders have the right to cast all or part of their total votes for one or several candidates. The elected members of the Supervisory Board shall be determined based on the number of votes in descending order, starting from the candidate with the highest number of votes until the number of members specified in the Company Charter is reached. In the event that two or more candidates receive the same number of votes for the final seat on the Supervisory Board, a re-election shall be held among the candidates with equal votes, or a selection shall be made according to the criteria stipulated in the election regulations approved by the General Meeting of Shareholders.

**Article 63. Cases of removal and dismissal of members of the Supervisory Board**

1. A member of the Supervisory Board shall be removed in the following cases:
  - a. No longer meeting the criteria and conditions to be a member of the Supervisory Board as prescribed in Clause 2 of this Article;
  - b. Submitting a resignation letter and being approved;
  - c. Other cases as prescribed by law.
2. A member of the Supervisory Board shall be dismissed in the following cases:
  - a. Failure to fulfill assigned duties and tasks;
  - b. Failure to exercise their rights and obligations for 06 consecutive months, except in cases of force majeure;
  - c. Repeated or serious violations of the obligations of a member of the Supervisory Board as prescribed by the Law on Enterprises and the Company's Charter;
  - d. Other cases according to the resolution of the General Meeting of Shareholders;
  - e. Other cases as prescribed by law.
3. Notification of election, removal, and dismissal of members of the Supervisory Board

The Company shall disclose information regarding the election, removal, and dismissal of members of the Supervisory Board in accordance with regulations on public company governance.

**Article 64. Remuneration, salaries, and other benefits of members of the Supervisory Board**

1. Members of the Supervisory Board shall be paid salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General

Meeting of Shareholders shall decide on the total amount of salaries, remuneration, bonuses, other benefits, and the annual operating budget of the Supervisory Board. The payment of salaries, remuneration, bonuses, and other benefits to members of the Supervisory Board shall be carried out in accordance with the Company's internal regulations on salaries and bonuses.

2. Members of the Supervisory Board shall be reimbursed for reasonable accommodation, travel, and meal expenses, and costs of using independent consultancy services. The total amount of such remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. Salaries and operating expenses of the Supervisory Board shall be recorded as business expenses of the Company in accordance with the law on corporate income tax and other relevant legal provisions, and must be presented as a separate item in the annual financial statements of the Company.

## **CHAPTER V**

### **GENERAL DIRECTOR OF THE COMPANY**

#### **Article 65. Roles, responsibilities, rights, and obligations of the General Director**

1. The General Director is the person who manages the day-to-day business operations of the Company; is subject to the supervision of the Board of Management; and is responsible to the Board of Management and before the law for the exercise of delegated rights and the performance of assigned obligations.

2. The General Director has the following rights and obligations:

a. Decide on matters related to the day-to-day business operations of the Company that do not fall under the authority of the Board of Management;

b. Organize the implementation of resolutions and decisions of the Board of Management;

c. Organize the implementation of the business plan and investment projects of the Company;

d. Propose the organizational structure and internal management regulations of the Company;

e. Propose and recommend to the Board of Management for consideration the policies, quantity, and specific personnel for positions under the appointment authority of the Board of Management to support the management work of the General Director;

f. Appoint, dismiss, sign contracts, terminate contracts, and determine salary levels, rewards, discipline, and other benefits for the positions of Directors of subordinate branches, Heads of Departments, and equivalents after approval by the Board of

Management;

Decide on the appointment, dismissal, signing of contracts, termination of contracts, salary levels, rewards, discipline, and other benefits for the positions of Deputy Directors of subordinate branches, Deputy Heads of Departments, and equivalents

g. Decide on salaries and other benefits for employees of the Company and persons under the appointment authority of the General Director;

h. Recruit labor;

i. Propose plans for dividend payment or handling of business losses;

j. Propose to the Board of Management to decide on the appointment of authorized representatives to participate in the Board of Members or the General Meeting of Shareholders at companies where the Company has capital contributions; propose remuneration levels and other benefits for such persons to the Board of Management for consideration;

k. Submit to the Board of Management for approval the annual recruitment and labor utilization plans;

l. Propose measures to improve the operations and management of the Company;

m. Decide on and sign contracts for purchase, sale, borrowing, lending, leasing, and renting of assets, as well as other contracts and transactions related to the daily business of the Company in accordance with the Company's Charter and current laws, except where the status as the Legal Representative of the Company is no longer held;

n. Decide on the issuance of internal regulations and rules related to the executive management of the General Director;

o. Other rights and obligations as prescribed by law, the Charter, internal regulations, resolutions and decisions of the Board of Management, and the labor contract signed with the Company.

3. The General Director is responsible to the Board of Management and the General Meeting of Shareholders for the performance of assigned duties and powers and must report to these levels upon request.

4. The General Director must manage the day-to-day business operations of the Company in accordance with the law, the Company's Charter, the labor contract signed with the Company, and the resolutions and decisions of the Board of Management. In the event that management is conducted contrary to the provisions of this clause and causes damage to the Company, the General Director shall be held legally responsible and must compensate the Company for such damages.

#### **Article 66. Term of office, criteria, and conditions of the General Director**

1. The term of office of the General Director shall not exceed 05 years and may be reappointed for an unlimited number of terms.

2. The General Director must satisfy the following criteria and conditions:

- a. Being a permanent resident of Vietnam;
- b. Not falling under the categories specified in Clause 2, Article 17 of the Law on Enterprises;
- c. Not being a family member of any manager of the Company, member of the Supervisory Board of the Company and the parent company; or a representative of state capital contribution, or a representative of the enterprise's capital contribution in the Company and the parent company;
- d. Having professional qualifications and experience in the business administration of the Company.

#### **Article 67. Appointment and hiring of the General Director**

1. The Board of Management shall appoint one member of the Board of Management or hire another person to serve as the General Director.

2. The signing of the employment contract for the General Director shall be carried out in accordance with labor laws and must ensure the following basic principles:

- a. The Board of Management shall pass a resolution for the Chairman of the Board of Management to sign the decision to appoint the General Director.

- b. Following the Board of Management' decision to appoint the General Director, the Chairman of the Board of Management shall sign a labor contract with the General Director. The contents of the labor contract must clearly stipulate the income level, principles for payment of salary, remuneration, and other benefits, as well as responsibilities and powers. The labor contract must comply with the provisions of labor law and the Company Charter.

3. The components of the dossier for the Board of Management to appoint the General Director shall be decided by the Board of Management in accordance with Company regulations and current laws, but must include the following basic documents:

- a. Curriculum vitae self-declared by the candidate, clearly stating personal background, education, and experience;

- b. Declaration of assets and income;

- c. Action plan;

- d. Self-assessment of work history;

- e. Copies of diplomas and certificates of training and professional development (notarized or stamped by the certifying authority);

- f. Conclusions of inspections, examinations, and resolutions of complaints and denunciations, and other relevant documents regarding the personnel proposed for

appointment (if any);

4. During the period of carrying out procedures for the appointment of the General Director, the Board of Management shall decide on assigning a corporate manager or another corporate executive to exercise the rights and obligations of the Company's General Director; the responsibilities of the Company's Legal Representative shall be performed by the Chairman of the Board of Management in accordance with the Company's Charter.

#### **Article 68. Dismissal, removal, and termination of labor contracts with the General Director**

1. Cases of automatic loss of status and replacement of the General Director:
  - a. Loss of civil act capacity, death, or being reported missing;
  - b. Violation of legal provisions regarding cases where holding the position is prohibited;
  - c. Being expelled from the territory of Vietnam by a court decision or being prohibited by a court from holding a position, practicing a profession, or performing certain work;
  - d. The Company's Enterprise Registration Certificate is revoked.
2. Cases of dismissal or removal of the General Director
  - a. Restricted civil act capacity; having difficulties in cognition or behavior control;
  - b. Failure to meet the criteria and conditions as prescribed in Clause 2, Article 51 of this Regulation;
  - c. Submission of a resignation letter (specifying the reasons for resignation) to the Board of Management and the Company's Supervisory Board at least 45 days before ceasing to perform their duties and powers;
  - d. Under a decision of the Board of Management;
  - e. Other cases as prescribed by current laws.
3. In the case of termination of the contract for hiring the General Director, the parties shall exercise their rights and obligations in accordance with the contents of the signed contract.

#### **Article 69. Notification of appointment, dismissal, signing of contracts, and termination of contracts for the General Director**

The Company shall notify the appointment, dismissal, signing of contracts, and termination of contracts for the General Director in accordance with regulations on public company governance.

**Article 70. Salary and other benefits of the General Director**

1. The General Director shall be paid salary and bonuses. The salary and bonuses of the General Director shall be decided by the Board of Management.
2. The salary of the General Director shall be included in the business expenses of the Company in accordance with the law on corporate income tax, presented as a separate item in the annual financial statements of the Company, and reported to the General Meeting of Shareholders at the annual meeting.
3. The Board of Management shall decide on rewards, discipline, and other benefits for the General Director.

**Article 71. Deputy General Directors and Chief Accountant of the Company**

1. Based on operational needs and objectives, the General Director of the Company has the right to propose the consolidation of the Company's Executive Board.
2. The General Director shall develop job title standards for the positions of Deputy General Director and Chief Accountant in accordance with current legal regulations, the Company's regulations, and job requirements, and submit them to the Board of Management for consideration.
3. The Board of Management shall decide on the appointment, dismissal, signing of contracts, termination of contracts, salary levels, rewards, discipline, and other benefits for Deputy General Directors and the Chief Accountant upon the proposal of the General Director.
4. The Board of Management decides on the procedures for appointment, dismissal, contract signing, and contract termination for the Deputy General Director and the Chief Accountant of the Company based on the proposal of the General Director.

**CHAPTER VI**

**PROCEDURES AND FORMALITIES FOR COORDINATION OF  
ACTIVITIES BETWEEN THE BOARD OF MANAGEMENT, THE  
SUPERVISORY BOARD, AND THE GENERAL DIRECTOR**

**Article 72. Principles of work coordination**

1. The coordination of work between the Board of Management, members of the Board of Management, and the General Director and other executives of the Company shall comply with the following principles:
  - a. Always be loyal to the interests of shareholders and the Company;
  - b. Comply with the provisions of State laws, the Charter, and internal regulations of the Company;
  - c. Implement the principles of democratic centralism, openness, and transparency;
  - d. Perform duties with a high sense of responsibility, honesty, cooperation, and

proactively coordinate to resolve obstacles and difficulties as they arise.

2. In case of emergency, members of the Board of Management, members of the Supervisory Board, and the General Director may immediately provide information (via face-to-face meeting, telephone, or email) to the Chairman of the Board of Management, the Head of the Supervisory Board, or the General Director for effective coordination and resolution.

**Article 73. Procedures and sequence for convening and conducting meetings between the Board of Management, the Supervisory Board, and the General Director**

1. The composition of participants for Board of Management meetings shall be decided by the Chairman of the Board of Management. The Board of Management may invite the General Director (if not a member of the Board of Management) or other individuals (Deputy General Directors, Heads of specialized departments/divisions/centers, or heads of relevant branches to attend, report on work, and provide opinions) to attend Board of Management meetings when necessary.

2. The Supervisory Board has the right to attend regular meetings of the Board of Management. For extraordinary meetings of the Board of Management, based on the meeting's content, the Chairman of the Board of Management shall decide on inviting the Supervisory Board or the Head of the Supervisory Board to attend.

At meetings with important content, the Head of the Supervisory Board may invite certain members of the Board of Management, the General Director, and other executives of the Company to discuss relevant issues. The order and procedures for meeting invitations and the conduct of these meetings shall comply with the provisions in the Operating Regulations of the Company's Supervisory Board.

3. Meetings chaired by the General Director:

a. At meetings to review monthly, quarterly, semi-annual, and annual business and production activities, the General Director is responsible for inviting the Chairman of the Board of Management and the Head of the Supervisory Board to attend. In addition, the General Director may invite other members of the Board of Management and members of the Supervisory Board to attend these meetings;

b. In case of justifiable reasons, the Chairman of the Board of Management and the Head of the Supervisory Board may authorize other members of the Board of Management or the Supervisory Board to attend these meetings and must notify the General Director at least 24 hours before the meeting;

c. Except for the meetings stipulated in Point a, Clause 3 of this Article, the General Director may invite members of the Board of Management and members of the Supervisory Board to attend meetings to discuss the contents;

d. The meeting notice must provide full information regarding the agenda, time, and venue of the meeting, accompanied by necessary documents related to the matters to be discussed at the meeting, and must be sent to the attending members at least 03 working days before the meeting is held;

e. The General Director must provide a written notice of the meeting results to the Board of Management and the Supervisory Board within 05 working days after the meeting concludes.

**Article 74. Notification of policies and decisions of the Board of Management to the Supervisory Board and the General Director**

1. The Company Secretary is responsible for ensuring the full and accurate notification of policies and decisions to the members of the Supervisory Board and the General Director of the Company (who are not members of the Board of Management) simultaneously with the provision to the members of the Board of Management.

2. In the event that the Company utilizes a software system for document storage, records, and operational management, the delivery of the aforementioned documents shall be conducted via this software system instead of hard copies (except where members of the Board of Management, members of the Supervisory Board, or the General Director request otherwise).

**Article 75. Coordination between the Board of Management and the General Director**

1. The Board of Management is responsible for creating all necessary favorable conditions for the General Director and the assisting apparatus to fulfill their assigned tasks.

2. The General Director is responsible for strictly implementing the Resolutions and Decisions of the Board of Management. During the implementation of the Board of Management' Resolutions and Decisions, if any content is found to be disadvantageous to the Company, the General Director is responsible for proposing that the Board of Management review and adjust it appropriately. In the event that the Board of Management does not adjust the Resolution or Decision, the General Director must still implement it but shall have the right to reserve their opinion (the reserved opinion must be made in writing and submitted to the Board of Management).

3. Upon request by the Board of Management, the General Director is responsible for reporting to the Board of Management on the status of the implementation of assigned duties and powers. The report must reflect the following basic contents:

- a. Directives from the Board of Management;
- b. Implementation progress as of the reporting time;



- c. Implementation efficiency and the causes of the results;
- d. Directions for resolution and specific proposals (if necessary).

4. The General Director and other executives are responsible for creating all necessary conditions for the members of the Board of Management to perform their assigned duties and to access information and reports in a full and timely manner.

5. On a quarterly, semi-annual, and annual basis, the General Director is responsible for reporting to the Board of Management on the business and production performance and the business and production plans for the subsequent period (accompanied by a budget), along with necessary recommendations to perform assigned tasks within their authority. Upon detecting risks or incidents that may adversely affect the reputation or business and production activities of the Company, the General Director must promptly report to the Chairman of the Board of Management and the members of the Board of Management directly in charge of such matters to ensure timely handling measures.

6. The General Director is responsible for seeking the Board of Management' opinions on the contents of the quarterly financial statements, the reviewed semi-annual financial statements, the audited annual financial statements, and relevant explanatory documents before signing for issuance and information disclosure.

7. For matters within the decision-making authority of the Board of Management, the General Director must submit a Proposal for opinions along with relevant documents to the Board of Management. The Proposal for opinions must include the following basic contents:

- a. The matter for which opinions are sought;
- b. The General Director's viewpoint on the matter;
- c. Specific proposals for the direction of resolution.

8. The time limit for the Company's Board of Management to provide directions on the contents in Clause 7 of this Article is determined as follows:

a. a. For contents on which the Company's General Director seeks the Board of Management' opinions, except for contents where the Board of Management needs to consult professional parties or seek opinions from competent regulatory authorities, the Board of Management shall provide its opinions within 07 working days (*from the date of receipt of supplementary opinions, explanations, and clarifications of relevant contents (if any)*);

b. In case the contents seeking opinions are of an urgent nature, the Company's General Director shall clearly state the proposed deadline for a response so that the Board of Management can consider and resolve it in a timely manner;

c. During the process of reviewing the contents of the General Director's Proposal, the Board of Management has the right to request the General Director to supplement

relevant documents and clarify the contents submitted by the General Director for the Board of Management to consider and make a final decision.

9. In cases where directions from the Board of Management are required but there is insufficient time to carry out written opinion-seeking procedures, the General Director may report to the Chairman of the Board of Management in person/via email/telephone and must complete the dossier as prescribed in Clause 7 of this Article within 02 working days from the time of reporting.

#### **Article 76. Coordination between the Board of Management and the Supervisory Board**

1. The Board of Management is responsible for cooperating closely and creating all favorable conditions for the members of the Supervisory Board in the process of performing their duties and powers.

2. The Board of Management is responsible for directing and supervising the implementation of the Supervisory Board's recommendations.

3. Members of the Supervisory Board may request the Board of Management to provide information and documents regarding the management and executive operations of the Company, in addition to the periodic reports required to be provided by regulations.

#### **Article 77. Other coordination**

1. The Board of Management shall facilitate members of the Board of Management, members of the Supervisory Board, members of the Executive Board, and other executives of the Company to participate in domestic and international training courses, conferences, seminars, and surveys to improve professional qualifications and enhance management and executive knowledge. Participation in the aforementioned training courses and seminars must not affect the general operations of the Company.

2. Members of the Board of Management, members of the Supervisory Board, the General Director, the Person in charge of corporate governance, and the Company Secretary going on overseas business trips must have a specific program, report, and obtain written approval from the Chairman of the Board of Management. Depending on the nature and content of the work, the Chairman of the Board of Management may request relevant officers and employees of the Company to participate.

3. The Chairman of the Board of Management shall decide on domestic business trips for members of the Board of Management, members of the Supervisory Board, the Person in charge of corporate governance, and the Company Secretary according to programs chaired by the Board of Management or the Chairman of the Board of Management.

## **CHAPTER VII**

### **REGULATIONS ON ANNUAL EVALUATION, REWARDS, AND DISCIPLINE FOR MEMBERS OF THE BOARD OF MANAGEMENT, MEMBERS OF THE SUPERVISORY BOARD, AND EXECUTIVES OF THE COMPANY**

#### **Article 78. Annual performance evaluation of the Board of Management, the Supervisory Board, and the General Director**

1. The annual performance evaluation of the Board of Management and its members, the Supervisory Board and its members, and the General Director must be reported at the Annual General Meeting of Shareholders.

2. Authority to conduct evaluations:

a. The Board of Management shall organize the evaluation and assessment of the level of job performance and other criteria for members of the Board of Management and positions appointed by the Board of Management;

b. The Supervisory Board shall organize the evaluation and assessment of the level of job performance and other criteria for members of the Supervisory Board;

c. The General Director shall preside over the evaluation and assessment of the level of job performance and other criteria for positions appointed by the General Director.

3. The criteria, order, and procedures for evaluating and assessing executives shall be decided by the competent evaluating authority.

4. The Personnel and Salary Department, the Person in charge of corporate governance, and sub-committees under the Board of Management assigned to perform this evaluation are responsible for preparing guidance documents and assisting the Board of Management and the General Director in the annual evaluation and assessment of personnel.

#### **Article 79. Principles for applying disciplinary measures**

1. Acts subject to consideration for disciplinary measures:

a. Violation of position standards or violation of obligations as prescribed by the Company;

b. Violating the law and being convicted by a Court through a legally effective judgment;

c. Cases where disciplinary action is not yet considered:

- Currently on annual leave, statutory leave, or personal leave permitted by the

competent authority;

- Currently undergoing medical treatment as certified by a competent medical institution;

- Currently being held in custody or temporary detention pending the conclusion of competent authorities in investigation, prosecution, or adjudication regarding the violation of the law.

2. Cases of exemption from disciplinary liability:

- a. Being certified by a competent authority as having lost civil act capacity at the time of committing the violation;

- b. Being certified by a competent authority as having violated regulations in a force majeure situation while performing duties.

**Article 80. Commendation and discipline for members of the Board of Management**

1. The appropriation of the commendation fund for members of the Company's Board of Management is stipulated in the Company's Financial Management Regulation.

2. The Board of Management is responsible before the law and the General Meeting of Shareholders for the performance of activities within the scope of the Board's powers and duties. Members of the Board of Management may be considered for disciplinary action for violations stipulated in the Company's Charter and other regulations of the Company.

**Article 81. Commendation and discipline for members of the Supervisory Board**

1. The appropriation of the commendation fund for members of the Company's Supervisory Board is stipulated in the Company's Financial Management Regulation.

2. The Supervisory Board is responsible before the law and the General Meeting of Shareholders for the exercise of its rights and duties. Members of the Supervisory Board may be subject to disciplinary action for violations as stipulated in the Company Charter and other company regulations.

**Article 82. Commendation and discipline for Company executives**

1. Commendation and discipline for the General Director:

- a. Commendation: The Board of Management shall decide on the commendation of the General Director in accordance with established and pre-agreed policies. Commendation shall be carried out in accordance with current laws and the Financial Management Regulations of the Company;

- b. Discipline: The General Director is responsible before the General Meeting of

Shareholders, the Board of Management, and State laws for the performance of assigned rights and duties. The General Director may be subject to disciplinary action for violations as stipulated in the Company Charter and other company regulations.

2. Commendation and discipline for other executives:

a. Commendation: The Board of Management shall decide on the commendation of the Deputy General Director and the Chief Accountant of the Company upon the recommendation of the General Director and in accordance with Company policies; these costs shall be recorded as management expenses. Commendation shall be carried out in accordance with current laws and the Financial Management Regulations of the Company;

b. Discipline: The Deputy General Director and Chief Accountant of the Company may be subject to disciplinary action for violations specified in the Company Charter and other regulations of the Company.

**Article 83. Liability for damages**

1. Members of the Board of Management, members of the Supervisory Board, the General Director, Deputy General Directors, and the Chief Accountant of the Company who fail to perform or improperly or insufficiently perform their responsibilities and obligations as prescribed by law and the Company shall be liable for damages caused by their violations.

2. Liability for damages shall be considered even in cases where an individual does not directly or indirectly cause damage but fails to take action to prevent such violations.

**CHAPTER VIII**

**IMPLEMENTATION, AMENDMENT, AND SUPPLEMENT OF THE REGULATIONS**

**Article 84. Amendment, supplement, and implementation of the Regulations**

1. During the implementation process, when any content is no longer consistent with current legal provisions and the Company's governance activities, the Regulations shall be amended and supplemented accordingly.

2. The amendment and supplement of these Regulations fall under the authority of the General Meeting of Shareholders for consideration and decision.

3. In the event that there are current legal provisions related to the Company's activities that have not been mentioned or have content different from these Regulations, the current legal provisions shall apply.

4. The Board of Management and the General Director are responsible for coordinating the implementation of these Regulations.

5. The Supervisory Board is responsible for inspecting and supervising the implementation of these Regulations within the Company.

**Article 85. Validity of the Regulation**

1. This Regulation consists of 08 Chapters and 85 Articles and was unanimously passed and approved in its entirety by the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company, which assigned the Board of Management of the Company to issue and implement it effective from June 29, 2023.

2. This Regulation replaces the Internal Regulations on Corporate Governance of Port of Hai Phong Joint Stock Company issued under Decision No. 1950/QD-CHP dated June 29, 2023 by the Board of Management of Port of Hai Phong Joint Stock Company and the Appendix on amendments and supplements to the Internal Regulations on Corporate Governance (the first revision) issued under Decision No. 1857/QD-CHP dated May 7, 2025 by the Board of Management of Port of Hai Phong Joint Stock Company.

3. Copies or extracts of the Internal Regulations on Corporate Governance must bear the signature of the Chairman of the Board of Management.

**ON BEHALF OF BOARD OF MANAGEMENT  
CHAIRMAN**

**Pham Hong Minh**

**DRAFT**

## **PROPOSAL**

### **Amending and promulgating the Operational Regulations of the Board of Management of Port of Hai Phong Joint Stock Company**

To: The General Meeting of Shareholders of Port of Hai Phong Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; the Law on Amendments and Supplements to a number of articles of the Law on Enterprises No. 76/2025/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025;

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; the Law on amendments and supplements to several articles of the Law on Public Investment, the Law on Investment under Public-Private Partnership Method, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Enforcement of Civil Judgments No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022; the Law amending the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of several articles of the Law on Securities, and Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing several articles of Decree No. 155/2020/ND-CP;

Pursuant to the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company;

Pursuant to the operational situation of the Board of Management of Port of Hai Phong Joint Stock Company;

Pursuant to the Resolution of the General Meeting of Shareholders, the Board of Management of Port of Hai Phong Joint Stock Company (the Company) issued the Operating Regulations of the Board of Management in 2023 (Decision No. 1948/QD-CHP dated June 29, 2023) and the first Appendix on amendments and supplements to the Operating Regulations of the Board of Management in 2025 (Decision No. 1858/QD-CHP dated May 07, 2025).

Based on references to current legal regulations and the Company's operational practices, the Board of Management of the Company has directed the review and finalization of the proposed amendments to the Operating Regulations of the Board of Management.

The Board of Management of the Company would like to report the amendments and supplements to the Operating Regulations of the Board of Management of Port of Hai Phong Joint Stock Company as follows:

*(The full draft of the amended Operating Regulations of the Board of Management of the Company is posted on the Company's website)*

**PROPOSED AMENDMENTS AND SUPPLEMENTS  
TO THE OPERATING REGULATIONS OF THE BOARD OF  
MANAGEMENT OF THE COMPANY**

Article/Clause	Current content	Proposed amendment	Reason
<b>A</b>	<b>CONTENT</b>		
Clause 3, Article 4 - Rights and obligations of members of the Board of Management	Independent members of the Company's Board of Management must prepare an evaluation report on the activities of the Board of Management	Independent members of the Company's Board of Management must prepare an evaluation report on the activities of the Board of Management.  <b>In the event that the Company is a listed company, each independent member of the Board of Management shall prepare a separate report;</b>	Supplemented in accordance with the provisions of Clause 82, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025
Article 6 - Term of office and number of members of the Board of Management	Not yet regulated	The composition of the Company's Board of Management must ensure a minimum of 02 members of the Board of Management are non-executive members	Amended in accordance with the provisions of Point 79, Clause 1, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025
Point a, Clause 4, Article 6 - Term of office and number of members of the Board of	The total number of independent members of the Board of Management must ensure a minimum of 02 independent members;	a. Based on governance objectives, the composition of the Company's Board of Management may include independent members of the Board of Management.  In the event that the Company is a	Amended in accordance with current legal regulations



Management		listed company, the composition and number of independent members of the Board of Management shall be implemented in accordance with the provisions of law;	
Point e, Clause 1, Article 7 - Standards and conditions for members of the Board of Management	None	e. Other standards in accordance with current legal regulations in the event that the Company is a public company or a listed company	This content is supplemented to allow for flexible application when there are changes in regulations
Point j, Clause 2, Article 12 - Rights and obligations of the Board of Management	To approve contracts for purchase, sale, borrowing, lending, and other transaction contracts with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements, and contracts and transactions within the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 1, Article 23, and contracts and transactions within the decision-making authority of the Board of Management as prescribed in the Company's Charter;	To approve contracts for purchase, sale, borrowing, lending, and other transaction contracts with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements, and contracts and transactions within the decision-making authority of the Board of Management as prescribed in this Charter; <b>except for contracts and transactions within the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 1, Article 23 and Clause 4, Article 57 of the Company's Charter;</b>	Amended in accordance with the provisions of Point h, Clause 2, Article 153 of the Law on Enterprises 2020 and Clause 84, Article 1 of Decree No. 245/2025/ND-CP
Point d, Clause 3, Article 12 - Rights and obligations of the Board of Management	3. The Board of Management must report to the General Meeting of Shareholders on the performance results of the Board of Management at the Annual General Meeting of Shareholders regarding the following contents:  d. Activities of independent members of the Board of Management and the evaluation results by independent members of the Board of Management regarding the performance of the Board of Management	3. The Board of Management must report its performance results to the General Meeting of Shareholders at the Annual General Meeting of Shareholders on the following contents:  d. Activities of independent members of the Board of Management and the evaluation results by independent members of the Board of Management regarding the performance of the Board of Management.  <b>In the event that the Company is</b>	Supplemented in accordance with the provisions of Clause 82, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025

		<b>a listed company, each independent member of the Board of Management shall prepare a separate report</b>	
Article 13 - Duties and powers of the Board of Management in approving and signing transaction contracts	<p>1. The Board of Management shall approve contracts and transactions with a value of less than 35% or transactions resulting in a total transaction value arising within 12 months from the date of the first transaction with a value of less than 35% of the total asset value recorded in the latest financial statements, or another smaller percentage or value as stipulated in the Company Charter, between the Company and one of the following parties:</p> <p>a. Members of the Board of Management, members of the Supervisory Board, the General Director, other managers, and their related persons;</p> <p>b. Shareholders or authorized representatives of shareholders owning more than 10% of the total ordinary share capital of the Company and their related persons;</p> <p>c. Enterprises related to the parties specified in Clause 2, Article 164 of the Law on Enterprises.</p> <p>2. The Company's representative who signs the aforementioned contracts or transactions must notify the members of the Board of Management and the members of the Supervisory Board of the related parties to such contracts or transactions, accompanied by the draft contract or the main contents of the transaction. The Board of Management shall decide on the approval of the contract or transaction within 15 days from the date of receipt of the notice,</p>	<p>1. The Board of Management shall decide on and approve the contents of contracts and transactions in accordance with the Charter, the Company's internal management regulations, and current laws.</p> <p>2. For contracts and transactions between the Company and related persons as prescribed in the Company's Charter and current laws, the Company's representative who signs the contract or transaction must notify the members of the Board of Management and the members of the Supervisory Board of the related parties to such contract or transaction, accompanied by the draft contract or the main contents of the transaction. The Board of Management shall decide on the approval of the contract or transaction within 15 days from the date of receipt of the notice, unless the Company's Charter stipulates a different time limit; members of the Board of Management who have interests related to the parties in the contract or transaction shall not have the right to vote.</p>	Adjust this content to be more comprehensive

	unless the Company's Charter stipulates a different time limit; members of the Board of Management who have interests related to the parties in the contract or transaction shall not have the right to vote.		
Point a, Clause 3, Article 14 - Responsibilities of the Board of Management in convening an Extraordinary General Meeting of Shareholders	<p>3. The convener of the General Meeting of Shareholders must perform the following tasks:</p> <p>a. Prepare a list of shareholders eligible to participate and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be established no more than 10 days before the date of sending the notice of the General Meeting of Shareholders. The Company must disclose information regarding the establishment of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the record date;</p>	<p>3. The convener of the General Meeting of Shareholders must perform the following tasks:</p> <p>a. Prepare a list of shareholders eligible to participate and vote at the General Meeting of Shareholders. <b>The list of shareholders entitled to attend the General Meeting of Shareholders shall be established based on the register of shareholders and the register of security owners of the Company.</b> The list of shareholders entitled to attend the General Meeting of Shareholders shall be established no more than 10 days before the date of sending the notice of the General Meeting of Shareholders. The Company must disclose information regarding the establishment of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the record date;</p>	Amended in accordance with Clause 21, Article 1 of the Law on Enterprises No. 76/025/QH15
Clause 2, Article 18 - Meetings of the Board of Management	The Board of Management must meet at least once every quarter and may hold extraordinary meetings	The Board of Management must meet at least once every quarter and may hold extraordinary meetings. Board of Management meetings may be held in the form of in-person meetings, online meetings, in-person combined with online conferences, and/or other forms as decided by the Chairman of the Board of Management or the person convening the Board of Management meeting in accordance with current legal	Adjust this content to suit practical implementation

		regulations	
Clauses 1 and 2 of Article 29 - Enforcement Provisions and Article 2 of the Appendix on amendments and supplements to the Regulations	<p>Article 29 - Regulations</p> <p>1. These Regulations consist of 07 Chapters and 29 Articles, and were unanimously passed and approved in their entirety by the General Meeting of Shareholders of Port of Hai PhongJoint Stock Company, which authorized the Company's Board of Management to issue and implement them starting from June 29, 2023.</p> <p>2. These Regulations replace the Operating Regulations of the Board of Management issued together with Decision No. 1208/QD-CHP dated April 29, 2021, of the Board of Management of Port of Hai PhongJoint Stock Company.</p> <p>Article 2 – Appendix on amendments and supplements to the Regulations</p> <p>This first Appendix on amendments and supplements to the Operating Regulations of the Board of Management of Port of Hai PhongJoint Stock Company replaces the corresponding provisions of the current Operating Regulations of the Board of Management of Port of Hai PhongJoint Stock Company and takes effect from the date of signing and issuance. Other provisions of the Operating Regulations of the Board of Management of Port of Hai PhongJoint Stock Company approved by the General Meeting of Shareholders on June 29, 2023, remain valid and legally effective.</p>	<p>1. These Regulations consist of 07 Chapters and 29 Articles, and were unanimously approved by the General Meeting of Shareholders of Port of Hai PhongJoint Stock Company, which accepted their full validity and authorized the Board of Management to issue and implement them starting from April 23, 2026.</p> <p>2. These Regulations replace the Operating Regulations of the Board of Management issued under Decision No. 1950/QD-CHP dated June 29, 2023, of the Board of Management of Port of Hai PhongJoint Stock Company and the Appendix on the first amendment and supplement to the Operating Regulations of the Board of Management issued under Decision No. 1858/QD-CHP dated May 07, 2025, of the Board of Management of Port of Hai PhongJoint Stock Company.</p>	Amend the content to be consistent with the time of re-issuance of the Regulations
	Supervisor	Member of the Supervisory Board	Standardize terminology in accordance with

			the Charter
<b>B</b>	<b>FORMAT</b>		
	Numbering of contents Spelling errors	Adjust the numbering of the amended contents Correct spelling errors	
	Appendix on the first amendment and supplement to the Internal Regulations on Corporate Governance issued under Decision No. 1858/QD-CHP dated May 07, 2025, of the Board of Management of Port of Hai PhongJoint Stock Company	Consolidate these contents into the Regulations and amend/supplement them as proposed in this Submission	

The Board of Management respectfully submits to the General Meeting of Shareholders for consideration and approval:

- To approve the amendment and issuance of the Operating Regulations of the Board of Management as proposed in this Submission and the Operating Regulations of the Board of Management of Port of Hai PhongJoint Stock Company attached to the Submission.

- Assign the Board of Management of Port of Hai PhongJoint Stock Company to proactively:

Direct the amendment and supplementation of the Operating Regulations of the Board of Management of Port of Hai PhongJoint Stock Company in accordance with the contents proposed in this Proposal and the comments of shareholders and shareholder representatives attending the General Meeting (if any).

+ Finalize the content, sign and promulgate the Operating Regulations of the Board of Management of Port of Hai PhongJoint Stock Company for 2026 and disclose the Regulations in accordance with regulations.

Respectfully submitted to the General Meeting of Shareholders.

***Recipients:***

- General Meeting of Shareholders;
- Board of Management, Supervisory Board;
- Filing: Secretary to the Board of Management.

**ON BEHALF OF BOARD OF MANAGEMENT  
CHAIRMAN**

**Pham Hong Minh**

**DRAFT**

## **CHAPTER I**

### **GENERAL PROVISIONS**

#### **Article 1. Interpretation of terms**

1. In these Regulations, the following terms shall have the meanings as follows:

- a. “Company” means Port of Hai Phong Joint Stock Company;
- b. “Company Charter” means the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company approved and promulgated by the General Meeting of Shareholders of the Company;
- c. “General Meeting of Shareholders” means the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company;
- d. “Board of Management” means the Board of Management of Port of Hai Phong Joint Stock Company;
- e. “Supervisory Board” means the Supervisory Board of Port of Hai Phong Joint Stock Company;
- f. “Executive Board” includes: the General Director, Deputy General Directors, and the Chief Accountant of the Company.

2. Other terms used in these Regulations shall have the meanings as set forth in the Company Charter and applicable laws.

#### **Article 2. Scope of regulation and subjects of application**

1. Scope of regulation: The Regulations on the Operation of the Board of Management stipulate the organizational structure, operating principles, powers, and obligations of the Board of Management and its members in order to operate in accordance with the Law on Enterprises, the Company Charter, and other relevant legal provisions.

2. Subjects of application: These Regulations apply to the Board of Management and the members of the Board of Management of the Company.

#### **Article 3. Operating principles of the Board of Management**

1. The Board of Management operates on the principle of collectivity. Members of the Board of Management are individually responsible for their assigned tasks and jointly responsible to the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Management regarding the development of the Company.

2. The Board of Management assigns the General Director to organize and manage the implementation of the resolutions and decisions of the Board of Management.

## CHAPTER II

### MEMBERS OF THE BOARD OF MANAGEMENT

#### **Article 4. Rights and obligations of members of the Board of Management**

1. Members of the Board of Management have full rights as prescribed by the Law on Securities, relevant laws, and the Company Charter, including the right to be provided with information and documents regarding the financial situation and business operations of the Company and its units.

2. Members of the Board of Management have obligations as prescribed in the Company Charter and the following obligations:

a. To perform their duties honestly and prudently in the best interests of the shareholders and the Company;

b. Attend all meetings of the Board of Management and provide opinions on matters brought up for discussion; discuss and vote on matters within the decision-making authority of the Board of Management via mail, fax, or telephone. When unable to attend a meeting of the Board of Management, Board members may authorize another Board member or another person to attend, or send written opinions on the matters scheduled for discussion at the meeting. Such authorization must be made in writing and sent to the Chairman of the Board of Management at least 02 working days in advance; the authorizing person shall bear all responsibilities arising from their authorization. The participation of the person authorized by a Board member to attend the meeting shall only be considered valid if approved by a majority of the Board members;

c. Promptly and fully report to the Board of Management all remuneration received from subsidiaries, affiliated companies, and other organizations;

d. Report to the Board of Management at the nearest meeting on transactions between the Company, its subsidiaries, or other companies in which the Company holds control of 50% or more of the charter capital, and Board members or their related persons; and transactions between the Company and companies in which a Board member was a founding member or an enterprise manager within the last 03 years prior to the time of the transaction;

e. Disclose information when conducting transactions of the Company's shares in accordance with the provisions of law.

3. Independent members of the Company's Board of Management must prepare assessment reports on the activities of the Board of Management.

In the event that the Company is a listed company, each independent member of the Company's Board of Management must prepare an assessment report on the activities of

the Board of Management.

**Article 5. Right of members of the Board of Management to be provided with information**

1. Members of the Board of Management have the right to request the General Director, Deputy General Directors, and other managers in the Company to provide information and documents regarding the financial situation and business operations of the Company and its units.

2. The requested managers must provide information and documents in a timely, complete, and accurate manner as requested by the members of the Board of Management.

3. Order and procedures for requesting information:

a. A request for information from a member of the Board of Management may be made in writing or via email and sent to the individuals mentioned in Clause 1 of this Article, while simultaneously sending the request to the Company Secretary department. The request must include the content of the information to be provided and the specialized department responsible for providing it. Depending on specific cases, the member of the Board of Management may request a deadline and method for providing the information (documents sent directly to the member of the Board of Management or through the Company Secretary);

b. The Company Secretary shall report to the Chairman of the Board of Management on the requests of Board members;

c. The General Director, Deputy General Directors, and other managers of the Company shall direct specialized departments to provide information to Board members in the notified manner;

d. The Company Secretary is responsible for monitoring the progress of information provision by specialized departments, ensuring that Board members receive the information as requested.

**Article 6. Term of office and number of members of the Board of Management**

1. The Board of Management consists of 07 members.

2. The term of office of a Board member shall not exceed 05 years and they may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Management for no more than 02 consecutive terms.

3. In the event that all Board members end their terms at the same time, such



members shall continue to serve as Board members until new members are elected to replace them and take over the work, unless otherwise provided in the Company's Charter.

4. The composition of the Board of Management must ensure that at least 02 members are non-executive members

5. Independent members of the Board of Management:

a. Based on governance objectives, the composition of the Board of Management may include independent members.

In the event that the Company is a listed company, the composition and number of independent Board members shall comply with the provisions of law;

b. In addition to the rights and obligations of a member of the Board of Management as prescribed in the Company's Charter and current laws, the Chairman of the Board of Management may assign additional tasks to independent members of the Board of Management based on their areas of expertise to enhance the Board's supervision and direction over the General Director and other members of the Executive Board, provided that such tasks do not exceed the limits of authority of a Board member as prescribed by law and the Company's Charter;

c. Organization and coordination of activities of independent members of the Board of Management:

- Independent members of the Board of Management shall proactively establish organization methods and coordination mechanisms based on mutual agreement and consensus among members, ensuring no violation of the provisions set forth in the Company's Charter, the Company's Internal Governance Regulations, and current laws.

- Independent members of the Board of Management are responsible for reporting to the Board of Management on the organization methods and coordination mechanisms at the beginning of each term or whenever changes occur.

#### **Article 7. Standards and conditions for members of the Board of Management**

1. Members of the Board of Management must satisfy the following standards and conditions:

- a. Not being among the subjects specified in Clause 2, Article 17 of the Law on Enterprises;

- b. Possessing professional qualifications and experience in business management or in the Company's business fields, sectors, or industries, and not necessarily being a shareholder of the Company;

c. A member of the Board of Management may concurrently be a member of the Board of Management of another company;

d. Not being a family relative of the General Director and other managers of the Company; or of the managers and persons with the authority to appoint managers of the parent company;

e. Other criteria as prescribed by current laws in the event that the Company is a public company or a listed company.

2. Independent members of the Board of Management as prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises must satisfy the following criteria and conditions:

a. Not currently working for the Company, the parent company, or a subsidiary of the Company; not having worked for the Company, the parent company, or a subsidiary of the Company for at least the 03 consecutive preceding years;

b. Not currently receiving salary or remuneration from the Company, except for allowances that members of the Board of Management are entitled to according to regulations;

c. Not being a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, or biological sister is a major shareholder of the Company, or a manager of the Company or its subsidiary;

d. Not being a person who directly or indirectly owns at least 01% of the total voting shares of the Company;

e. Not having been a member of the Board of Management or the Supervisory Board of the Company for at least the 05 consecutive preceding years, except for cases of being appointed for 02 consecutive terms.

3. Independent members of the Board of Management must notify the Board of Management of their failure to satisfy the criteria and conditions prescribed in Clause 2 of this Article and shall automatically cease to be independent members of the Board of Management from the date of such failure. The Board of Management must notify the case where an independent member of the Board of Management no longer satisfies the criteria and conditions at the nearest General Meeting of Shareholders or convene a General Meeting of Shareholders to elect an additional member or replace the independent member of the Board of Management within 06 months from the date of receipt of the notice from the relevant independent member of the Board of Management.

#### **Article 8. Chairperson of the Board of Management**

1. The Chairperson of the Board of Management shall be elected, removed, or dismissed by the Board of Management from among the members of the Board of Management.

2. The Chairperson of the Board of Management of the Company shall not concurrently hold the position of General Director.

3. The Chairperson of the Board of Management has the following rights and obligations:

a. To establish the programs and activity plans of the Board of Management;

b. To prepare the agenda, content, and documents for meetings or for collecting opinions from members of the Board of Management; to convene, preside over, and chair meetings of the Board of Management; to organize the adoption of resolutions and decisions of the Board of Management;

c. To supervise the implementation of resolutions and decisions of the Board of Management;

d. To convene and chair the General Meeting of Shareholders on behalf of the Board of Management;

e. On behalf of the Board of Management, sign decisions and resolutions of the Board of Management; sign other documents to handle matters within the powers and obligations of the Board of Management;

f. Ensure that members of the Board of Management receive full, objective, and accurate information and have sufficient time to discuss matters that the Board of Management must consider;

g. Prepare work plans and assign duties to members of the Board of Management. The specific task assignments for each member must be in writing and signed by the Chairman of the Board of Management;

h. Supervise members of the Board of Management in the performance of assigned tasks;

i. Exercise the powers and perform the duties of the Legal Representative in accordance with the Company's Charter and current laws;

j. Exercise other powers and perform other duties as prescribed by law and the Company's Charter.

4. In the event that the Chairman of the Board of Management submits a resignation letter or is dismissed or removed from office, the Board of Management must elect a replacement within 10 days from the date of receipt of the resignation letter or the date of

dismissal or removal.

5. In the event that the Chairman of the Board of Management is absent or unable to perform his/her duties, he/she must authorize in writing another member to exercise the rights and perform the obligations of the Chairman of the Board of Management. In the event that there is no authorized person or the Chairman of the Board of Management is deceased, missing, detained, serving a prison sentence, serving administrative handling measures at a compulsory detoxification center or compulsory educational establishment, absconding from his/her place of residence, has restricted or lost civil act capacity, has difficulties in cognition or behavior control, or is prohibited by the Court from holding certain positions, practicing certain professions, or performing certain jobs, the remaining members shall elect one of the members to hold the position of Chairman of the Board of Management according to the principle of majority approval of the remaining members until a new decision is made by the Board of Management.

6. When deemed necessary, the Board of Management shall decide to appoint a Company Secretary. The Company Secretary shall have the following rights and obligations:

- a. Assisting in organizing and convening the General Meeting of Shareholders and meetings of the Board of Management; recording meeting minutes;
- b. Assisting members of the Board of Management in exercising their assigned rights and performing their assigned obligations;
- c. Assisting the Board of Management in applying and implementing corporate governance principles;
- d. Assisting the Company in building shareholder relations and protecting the legal rights and interests of shareholders; complying with obligations regarding information provision, information disclosure, and administrative procedures;
- e. Other rights and obligations as prescribed by current laws.

#### **Article 9. Dismissal, removal, replacement, and addition of members of the Board of Management**

1. The General Meeting of Shareholders shall dismiss a member of the Board of Management in the following cases:

- a. Failure to satisfy the standards and conditions as prescribed in Article 35 of the Company Charter;
- b. Submission of a resignation letter which is approved;
- c. Having restricted or lost civil act capacity, or having difficulties in cognition or

behavior control.

2. The General Meeting of Shareholders shall remove a member of the Board of Management in the following cases:

a. Failure to participate in the activities of the Board of Management for six (06) consecutive months, except in cases of force majeure;

b. No longer being the authorized representative of an institutional shareholder according to the decision of such organization;

c. Being the authorized representative of an institutional shareholder, but such organization is no longer a shareholder of the Company.

3. When deemed necessary, the General Meeting of Shareholders shall decide to replace a member of the Board of Management; or dismiss or remove a member of the Board of Management in cases other than those specified in Clauses 1 and 2 of this Article.

4. The Board of Management must convene a General Meeting of Shareholders to elect additional members of the Board of Management in the following cases:

a. The number of members of the Board of Management is reduced by more than one-third of the number prescribed in the Company Charter. In this case, the Board of Management must convene a General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third;

b. The number of independent members of the Board of Management is reduced, failing to ensure the minimum number required under Clause 4, Article 34 of the Company Charter.

c. Except as provided in points a and b of this clause, the General Meeting of Shareholders shall elect new members to replace members of the Board of Management who have been dismissed or removed at the nearest meeting.

#### **Article 10. Procedures for electing, dismissing, and removing members of the Board of Management**

1. Shareholders or groups of shareholders owning 10% or more of the total ordinary shares have the right to nominate candidates to the Board of Management. Unless otherwise provided in the Company's Charter, the nomination of candidates to the Board of Management shall be conducted as follows:

a. Ordinary shareholders forming a group to nominate candidates to the Board of Management must notify attending shareholders of the group meeting before the opening of the General Meeting of Shareholders;

b. Based on the number of Board members, the shareholder or group of shareholders specified in this clause is entitled to nominate one or more persons as candidates for the Board of Management as decided by the General Meeting of Shareholders. In the event that the number of candidates nominated by the shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate according to the decision of the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Management and other shareholders.

2. In the event that the number of candidates for the Board of Management through nomination and candidacy remains insufficient as required under Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Management shall nominate additional candidates or organize the nomination in accordance with the Company's Charter, Internal Regulations on Corporate Governance, and the Operating Regulations of the Board of Management. The nomination of additional candidates by the incumbent Board of Management must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Management in accordance with the law.

3. The voting to elect members of the Board of Management must be conducted via the cumulative voting method, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Management, and shareholders have the right to cast all or part of their total votes for one or more candidates. Successful candidates for the Board of Management shall be determined by the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the number of members specified in the Company's Charter is reached. In the event that two or more candidates receive the same number of votes for the final seat on the Board of Management, a re-election shall be held among the candidates with equal votes, or a selection shall be made based on the criteria specified in the election regulations approved by the General Meeting of Shareholders.

4. The election, dismissal, and removal of members of the Board of Management shall be decided by the General Meeting of Shareholders through voting.

#### **Article 11. Notification of election, dismissal, and removal of members of the Board of Management**

1. In cases where candidates for the Board of Management have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can research these candidates before voting. Candidates for the Board of

Management must provide a written commitment regarding the truthfulness and accuracy of the disclosed personal information and must commit to performing their duties honestly, prudently, and in the best interests of the Company if elected as a member of the Board of Management. Information related to candidates for the Board of Management to be disclosed includes:

- a. Full name, date of birth;
  - b. Professional qualifications;
  - c. Work history;
  - d. Other management positions (including Board of Management positions in other companies);
  - e. Interests related to the Company and the Company's related parties;
  - f. The Company is responsible for disclosing information about companies in which the candidate holds the position of a member of the Board of Management, other management positions, and the candidate's interests related to the Company (if any).
2. The Company shall disclose information regarding the election, dismissal, and removal of members of the Board of Management in accordance with regulations on public company governance.

### **Chapter III**

#### **BOARD OF MANAGEMENT**

##### **Article 12. Rights and obligations of the Board of Management**

1. The Board of Management is the management body of the Company, having full authority to act on behalf of the Company to decide and exercise the rights and obligations of the Company, except for those within the authority of the General Meeting of Shareholders.
2. The Board of Management has the following powers and duties:
  - a. To decide on the strategy, medium-term development plans, and quarterly/semi-annual/annual business plans, as well as the annual labor utilization and recruitment plans of the Company; to decide on project investments, procurement, repairs, maintenance, dredging, and urgent extraordinary expenses for production and business operations arising outside the Company's annual plan approved by the General Meeting of Shareholders;
  - b. To determine operational objectives based on the strategic objectives approved by the General Meeting of Shareholders;

c. To recommend the classes of shares and the total number of authorized shares to be offered for each class;

d. To decide on the sale of unsold shares within the limit of authorized shares to be offered for each class; to decide on raising capital in other forms;

e. To decide on the selling price of the Company's shares and bonds; to propose the issuance of convertible bonds and bonds with warrants;

f. To decide on the repurchase of shares in accordance with Clause 1 and Clause 2, Article 10 of the Company's Charter;

g. To decide on market development, marketing, and technology solutions;

h. To decide on investment plans and investment projects with a value of less than 35% of the total asset value recorded in the Company's most recent financial statements and within the limits prescribed by law;

i. To decide on the liquidation and disposal of assets with a value of less than 35% of the total asset value recorded in the Company's latest financial statements;

j. To approve contracts for purchase, sale, borrowing, lending, and other transaction contracts with a value of 35% or more of the total asset value recorded in the Company's latest financial statements, and contracts and transactions within the decision-making authority of the Board of Management as prescribed in this Charter; except for contracts and transactions within the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 1, Article 23 and Clause 4, Article 57 of the Company's Charter;

k. To decentralize or authorize the General Director to decide on investment plans and investment projects; plans for liquidation and disposal of fixed assets, leasing and renting of fixed assets; borrowing and lending; internal regulations of the Company and other matters within the decision-making authority of the Board of Management;

l. To elect, relieve from duty, or remove the Chairman of the Board of Management; to appoint, relieve from duty, sign contracts with, or terminate contracts with the General Director; to decide on the salary, rewards, discipline, and other benefits of the General Director;

m. To appoint authorized representatives to participate in the Members' Council or the General Meeting of Shareholders in other companies, and decide on the remuneration and other benefits of such persons; to nominate candidates for the Board of Management or the Supervisory Board, or to recommend the appointment of supervisors in other enterprises;

n. To decide on the appointment, dismissal, signing of contracts, termination of



contracts, salary, rewards, discipline, and other benefits for the Deputy General Director and Chief Accountant upon the recommendation of the General Director;

o. To approve the General Director's appointment, dismissal, signing of contracts, termination of contracts, salary, rewards, discipline, and other benefits for Directors of subordinate branches, Heads of departments, and equivalent positions;

p. To supervise and direct the General Director and other managers in the day-to-day business operations of the Company;

q. To decide on changes to and the form and content of the Company's logo;

r. To decide on the organizational structure and internal management regulations of the Company; to decide on the establishment of subsidiaries, branches, and representative offices, and the contribution of capital to or purchase of shares in other enterprises; to decide on outbound capital investments;

s. To approve the agenda and documents for the General Meeting of Shareholders; to convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass resolutions;

t. To submit the audited annual financial statements to the General Meeting of Shareholders;

u. To recommend the dividend rate to be paid; to decide on the timeline and procedures for dividend payment or the handling of losses incurred during business operations;

v. To recommend the reorganization or dissolution of the Company; to request the bankruptcy of the Company;

w. To decide on the issuance of the Operating Regulations of the Board of Management and the Internal Regulations on Corporate Governance after they have been approved by the General Meeting of Shareholders;

x. Report to the General Meeting of Shareholders at the most recent Annual General Meeting of Shareholders on the contents approved in previous General Meeting of Shareholders resolutions that have not yet been implemented. In case of changes to contents within the decision-making authority of the General Meeting of Shareholders, the Board of Management must submit them to the General Meeting of Shareholders at the nearest meeting for approval before implementation;

y. Other rights and obligations as prescribed by law, the Company Charter, and the Company's internal management regulations and rules that do not fall under the decision-making authority of the General Meeting of Shareholders.

3. The Board of Management must report to the General Meeting of Shareholders on the performance results of the Board of Management at the Annual General Meeting of Shareholders regarding the following contents:

a. Remuneration, operating expenses, and other benefits of the Board of Management and each member of the Board of Management in accordance with Clause 3, Article 38 of the Company Charter;

b. Summary of Board of Management meetings and Board of Management decisions;

c. Report on transactions between the Company, its subsidiaries, and companies in which the Company controls 50% or more of the charter capital, and members of the Board of Management and their related persons; transactions between the Company and companies in which a member of the Board of Management is a founding member or an enterprise manager within the last 03 years prior to the time of the transaction;

d. Activities of independent members of the Board of Management and the evaluation results of independent members of the Board of Management regarding the performance of the Board of Management.

In the event that the Company is a listed company, each independent member of the Board of Management shall prepare a separate report;

e. Activities of other sub-committees under the Board of Management (if any);

f. Results of supervision over the General Director;

g. Results of supervision over other executives;

h. Future plans.

4. The Board of Management adopts resolutions and decisions by voting at meetings, collecting written opinions, or other forms as prescribed by the Company Charter. Except for the cases specified in Clause 2, Article 167 of the Law on Enterprises, each member of the Board of Management shall have one (01) vote.

5. In the event that a resolution or decision adopted by the Board of Management is contrary to the provisions of law, resolutions of the General Meeting of Shareholders, or the Company Charter, thereby causing damage to the Company, the members who voted in favor of such resolution or decision shall be jointly and severally liable personally for such resolution or decision and must compensate the Company for the damages; members who opposed the adoption of the aforementioned resolution or decision shall be exempted from liability. In this case, shareholders of the Company have the right to request the Court to suspend the implementation of or annul the aforementioned resolution or decision.

**Article 13. Duties and powers of the Board of Management in approving and signing contracts and transactions**

1. The Board of Management decides on and approves the contents of contracts and transactions in accordance with the Charter, the internal management regulations of the Company, and current laws.

2. For contracts and transactions between the Company and related persons as prescribed in the Company Charter and current laws, the Company's representative signing the contract or transaction must notify the members of the Board of Management and members of the Supervisory Board of the related parties to such contract or transaction, and enclose the draft contract or the main contents of the transaction. The Board of Management shall decide on the approval of the contract or transaction within 15 days from the date of receipt of the notice, unless the Company Charter stipulates a different time limit; members of the Board of Management with interests related to the parties in the contract or transaction shall not have the right to vote.

**Article 14. Responsibilities of the Board of Management in convening the Extraordinary General Meeting of Shareholders**

1. The Board of Management must convene an Extraordinary General Meeting of Shareholders in the following cases:

- a. The Board of Management deems it necessary for the interests of the Company;
- b. The remaining number of members of the Board of Management or the Supervisory Board is less than the minimum number of members required by law;
- c. At the request of a shareholder or a group of shareholders as prescribed in Clause 2, Article 18 of the Company Charter; the request to convene the General Meeting of Shareholders must be made in writing, clearly stating the reasons and purpose of the meeting, and bearing sufficient signatures of the relevant shareholders, or the written request may be made in multiple copies and collect sufficient signatures of the relevant shareholders;
- d. At the request of the Supervisory Board;
- e. Other cases as prescribed by law and the Company Charter.

2. Convening an Extraordinary General Meeting of Shareholders:

The Board of Management must notify the convening of the General Meeting of Shareholders within 30 days from the date the number of members of the Board of Management, independent members of the Board of Management, or members of the Supervisory Board falls below the minimum number required by the Company's Charter, or upon receiving a request as stipulated in points c and d, Clause 1 of this Article.

3. The convener of the General Meeting of Shareholders must perform the following tasks:

a. Prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be compiled based on the register of shareholders and the register of security holders of the Company. The list of shareholders entitled to attend the General Meeting of Shareholders shall be compiled no more than 10 days before the date of sending the notice of the General Meeting of Shareholders. The Company must disclose information regarding the compilation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the record date;

b. Prepare the agenda and content of the meeting;

c. Prepare documents for the meeting;

d. Draft the resolution of the General Meeting of Shareholders based on the proposed content of the meeting;

e. Determine the time and venue for the meeting;

f. Notify and send the notice of the General Meeting of Shareholders to all shareholders entitled to attend;

g. Other tasks to serve the meeting.

#### **Article 15. Sub-committees assisting the Board of Management**

1. The Board of Management may establish subcommittees to be in charge of development policy, personnel, remuneration, internal audit, and risk management. The term of office, roles, responsibilities, and authority of the subcommittee and each of its members are specifically stipulated in the Decision on the establishment of the subcommittee.

2. The Board of Management decides on the number, structure, standards, appointment, dismissal, and replacement of subcommittee members. The number of subcommittee members shall be at least 03, including members of the Board of Management and external members.

3. Operating principles of the subcommittees under the Board of Management:

a. The activities of the subcommittee must comply with the regulations of the Board of Management. A resolution of the subcommittee shall only take effect when it is approved by a majority of members attending and voting at the subcommittee meeting;

b. The implementation of decisions of the Board of Management or its subcommittees must be in accordance with current legal regulations and the provisions of

the Company Charter and the Internal Regulations on Corporate Governance;

c. The subcommittee is responsible for drafting its own regulations and operating principles, including detailed provisions on meeting activities, reporting duties and responsibilities, and other matters to be submitted to the Board of Management for approval;

d. The Head of the subcommittee is responsible for:

- Report to the Board of Management on the sub-committee's activities every six months (prior to the time the Company prepares its periodic corporate governance report) or at the request of the Chairman of the Board of Management or when deemed necessary;

- Implement necessary management measures to ensure the sub-committee successfully fulfills the tasks assigned by the Board of Management.

#### **Article 16. Person in charge of corporate governance**

1. The Board of Management shall appoint at least one (01) person as the Person in charge of corporate governance to support the effective conduct of corporate governance activities. The Person in charge of corporate governance may concurrently serve as the Company Secretary as prescribed in Clause 5, Article 156 of the Law on Enterprises.

2. The term of office of the Person in charge of corporate governance shall be decided by the Board of Management, for a maximum of 05 years.

3. The criteria, rights, obligations, and the appointment and dismissal of the Person in charge of corporate governance shall be carried out in accordance with the Company's Charter, the Internal Regulations on Corporate Governance, and relevant current legal provisions.

#### **Article 17. Assisting body of the Board of Management**

1. Direct assisting departments: including the Company Secretariat and the Internal Audit Department.

a. Company Secretariat: The Board of Management shall decide on the establishment, structure, powers, responsibilities, working mechanism, and other related matters of the Company Secretariat, which shall be specified in a separate regulation.

b. Internal Audit Department: The Board of Management of the Company shall decide on the establishment, structure, powers, responsibilities, working mechanism, and other related contents of the Internal Audit Department, which are specifically provided for in a separate regulation.

2. General Assisting Units: Professional departments, centers, and branches are

established to perform advisory and general assisting functions for the Board of Management and the General Director in the governance and management of the Company, and are responsible for reporting relevant matters upon request.

## **CHAPTER IV**

### **MEETINGS OF THE BOARD OF MANAGEMENT**

#### **Article 18. Meetings of the Board of Management**

1. The Chairman of the Board of Management shall be elected at the first meeting of the Board of Management within 07 working days from the date of completion of the election of that Board of Management. This meeting shall be convened and chaired by the member who received the highest number of votes or the highest percentage of votes. In the event that more than one member has the same highest number or percentage of votes, the members shall elect one person among them by majority vote to convene the Board of Management meeting.

2. The Board of Management must meet at least once every quarter and may hold extraordinary meetings. Board of Management meetings may be organized in the form of in-person meetings, online meetings, hybrid meetings (in-person combined with online), and/or other forms as decided by the Chairman of the Board of Management or the person convening the meeting, in accordance with current legal regulations.

3. The Chairman of the Board of Management shall convene a meeting of the Board of Management in the following cases:

- a. Upon the request of the Supervisory Board or an independent member of the Board of Management;
- b. Upon the request of the General Director or at least 05 other managers;
- c. Upon the request of at least 02 members of the Board of Management.

4. The request specified in Clause 3 of this Article must be made in writing, clearly stating the purpose and issues to be discussed and decided upon within the authority of the Board of Management.

5. The Chairman of the Board of Management must convene a meeting of the Board of Management within 07 working days from the date of receipt of the request specified in Clause 3 of this Article. In the event that the Chairman of the Board of Management fails to convene a meeting as requested, the Chairman shall be liable for any damages caused to the Company; the requester(s) shall have the right to convene the meeting of the Board of Management instead.

6. The Chairman of the Board of Management or the convener shall send the notice of meeting as follows:

a. The Chairman of the Board of Management or the convener of the Board of Management meeting must send the notice of meeting at least 05 working days prior to the meeting date. The notice of meeting must specify the time and location of the meeting, the agenda, and the issues to be discussed and decided. The notice of meeting must be accompanied by documents to be used at the meeting and voting slips for members;

b. The notice of meeting of the Board of Management may be sent by invitation letter, telephone, fax, or electronic means, and the Company Secretary is responsible for checking and ensuring that the members of the Board of Management receive the notice of meeting;

c. Board of Management meeting documents are sent via email prior to the meeting and may be updated or replaced until the time of the meeting. Each attending member shall receive one set of meeting documents;

d. The Chairman of the Board of Management or the convener of the Board meeting shall send the meeting notice and accompanying documents to the members of the Supervisory Board in the same manner as to the members of the Board of Management. Members of the Supervisory Board have the right to attend Board of Management meetings and the right to discuss, but do not have the right to vote;

e. The Chairman of the Board of Management or the convener of the Board meeting has the right to invite other participants in addition to the members of the Board of Management and the Supervisory Board. These participants shall receive a set of documents relevant to the content they are required to report on and may provide opinions, but do not have the right to vote.

7. Composition of participants in Board of Management meetings:

a. The composition of invitees to the Board of Management meeting shall be decided by the Chairman of the Board of Management. The Board of Management may invite the General Director (if not a member of the Board of Management) or other individuals (Deputy General Directors, Heads of professional departments/divisions/centers, or leaders of relevant branches to attend, report on work, and provide opinions) to attend Board of Management meetings when necessary;

b. The Supervisory Board has the right to participate in regular meetings of the Board of Management. For extraordinary meetings of the Board of Management, based on the meeting content, the Chairman of the Board of Management shall decide whether

to invite the Supervisory Board or the Head of the Supervisory Board to attend.

8. A meeting of the Board of Management shall be conducted when at least three-quarters (3/4) of the total members are present. In the event that a meeting convened in accordance with this clause does not have the required number of attending members, it shall be convened for a second time within 03 days from the scheduled date of the first meeting. In this case, the meeting shall be conducted if more than half of the members of the Board of Management attend.

9. A member of the Board of Management is deemed to attend and vote at a meeting in the following cases:

- a. Attending and voting in person at the meeting;
- b. Authorizing another person to attend and vote in accordance with Clause 11, Article 40 of the Company Charter;
- c. Attending and voting via online conference, electronic voting, or other electronic forms;
- d. Sending voting papers to the meeting via mail, fax, or email;

10. In the case of sending voting papers to the meeting via mail, the voting papers must be placed in a sealed envelope and delivered to the Chairman of the Board of Management no later than 01 hour before the opening. Voting papers shall only be opened in the presence of all attendees.

11. Members must attend all meetings of the Board of Management. A member may authorize another person to attend and vote if approved by a majority of the members of the Board of Management.

12. Resolutions and decisions of the Board of Management shall be passed if approved by a majority of the attending members; in the event of a tie, the final decision shall belong to the side that has the opinion of the Chairman of the Board of Management.

13. A resolution in the form of collecting written opinions shall be passed on the basis of the approval of the majority of the members of the Board of Management with voting rights. Such resolution shall have the same effect and validity as a resolution passed at a meeting.

#### **Article 19. Minutes of Board of Management meetings**

1. Meetings of the Board of Management must be minuted and may be audio-recorded, recorded, and stored in other electronic forms. Minutes must be prepared in Vietnamese and may additionally be prepared in English, including the following main



contents:

- a. Name, head office address, enterprise code;
- b. Time and location of the meeting;
- c. Purpose, agenda, and contents of the meeting;
- d. Full names of each attending member or authorized representative and the method of attendance; full names of members not attending and the reasons;
- e. Issues discussed and voted on at the meeting;
- f. Summary of opinions expressed by each attending member in the chronological order of the meeting;
- g. Voting results, clearly stating members who voted in favor, against, or abstained;
- h. Issues that were passed and the corresponding voting ratio;
- i. Full names and signatures of the chairperson and the person recording the minutes, except for the cases specified in Clause 2 of this Article.

2. In the event that the chairperson or the minutes-taker refuses to sign the meeting minutes, such minutes shall be valid if they are signed by all other members of the Board of Management who attended and agreed to approve the minutes, and contain all the required contents as stipulated in points a, b, c, d, e, f, g, and h of Clause 1 of this Article. The meeting minutes shall clearly state the refusal of the chairperson or the minutes-taker to sign the minutes. Persons signing the meeting minutes shall be jointly liable for the accuracy and truthfulness of the contents of the Board of Management' meeting minutes. The chairperson and the minutes-taker shall be personally liable for any damages caused to the enterprise due to their refusal to sign the meeting minutes in accordance with the Company's Charter and relevant laws.

3. The chairperson, the minutes-taker, and the persons signing the minutes shall be responsible for the truthfulness and accuracy of the contents of the Board of Management' meeting minutes.

4. The Board of Management' meeting minutes and documents used in the meeting must be kept at the Company's head office.

5. Minutes prepared in Vietnamese and English shall be equally valid. In case of any discrepancy between the Vietnamese and English versions, the Vietnamese version shall prevail.

6. The Chairman of the Board of Management is responsible for sending the minutes of the Board of Management' meeting to the members, and such minutes shall be authentic evidence of the work conducted at the meeting unless there is an objection to

the content of the minutes within 10 days from the date of sending. The minutes must be signed by the chairperson and the minute-taker, except for the cases specified in Clause 2 of this Article.

**Article 20. Authority and procedures for collecting written opinions from members of the Board of Management**

1. The Board of Management has the right to collect written opinions from members of the Board of Management to adopt resolutions of the Board of Management when passing matters within the authority of the Board of Management as prescribed in Clause 2, Article 37 of the Company Charter.

2. A resolution in the form of collecting written opinions shall be adopted based on the approval of the majority of the members of the Board of Management who have the right to vote. This resolution shall have the same effect and validity as a resolution adopted at a meeting.

3. The collection of written opinions from members of the Board of Management shall be carried out as follows:

a. The Chairman of the Board of Management shall decide on the collection of written opinions from members of the Board of Management;

b. The Company Secretariat shall draft the Opinion Form and compile the necessary documents related to the matters for which opinions are sought. The Opinion Form and accompanying documents must be ensured to be sent to each member of the Board of Management via the most effective method approved by the Board member (*including: mail, email, fax, etc.*). The Opinion Form, responded to and confirmed by the Board member, shall be sent back to the Company Secretariat within the prescribed time limit;

c. The time limit for seeking written opinions from members of the Board of Management must ensure sufficient time for the Board members to study and review the matters for which opinions are sought and must be consistent with the deadline by which the Board of Management needs to provide directing opinions on such matters;

d. In case a member of the Board of Management finds insufficient grounds to provide an opinion, they shall note the request on the Opinion Form so that the Company Secretariat can forward it to the relevant units and individuals to provide additional information, documents, and explanations;

e. For Proposals submitted to the Board of Management by the Chairman of the Board, a Board member, or the General Director (*in cases where the General Director is also a member of the Board of Management*), it is deemed that the signatory of the Proposal has provided a written opinion agreeing with the submitted content;

f. The Company Secretariat shall perform the vote counting procedures and prepare summary minutes of the opinion solicitation forms from the members of the Board of Management; draft resolutions, decisions, and documents to report to the Chairman of the Board of Management or the authorized person for review and issuance if the required approval ratio is met; in cases where there are dissenting opinions or no opinions, report to the Chairman of the Board of Management or the authorized person for instructions on handling measures in accordance with regulations and the Company Charter;

g. Summary minutes of the opinion solicitation forms from the members of the Board of Management and resolutions and decisions of the Board of Management in accordance with the Company's regulations;

h. Completed and confirmed opinion solicitation forms, summary minutes of the opinion solicitation forms from the members of the Board of Management, the full text of approved resolutions and decisions, and relevant documents and records must be archived at the Company Secretariat in accordance with regulations.

#### **Article 21. Archiving of records and documents of the Board of Management**

1. Records and documents related to the activities of the Board of Management shall be archived and kept confidential at the Company Secretariat and the Company's headquarters in accordance with the Company's regulations and current laws.

2. The Company Secretariat must maintain a register for incoming and outgoing documents, minutes, and resolutions of the Board of Management in accordance with the law on clerical and archival regimes and the Company's regulations; apply information technology to ensure that searching, researching, and extracting are easy and convenient.

3. For internal documents that affect customers or the Company's business operations, authorized persons such as members of the Board of Management and members of the Supervisory Board are only permitted to review records and documents at the Company's Office. In case there is a need to copy or take these records and documents out of the Company's Office, there must be consent or a written request sent to the Chairman of the Board of Management.

### **CHAPTER V**

#### **REPORTING AND DISCLOSURE OF INTERESTS**

##### **Article 22. Submission of annual reports**

1. At the end of the fiscal year, the Board of Management must submit the following reports to the General Meeting of Shareholders:

a. Report on the Company's business results;

- b. Financial statements;
- c. Report on the evaluation of the Company's management and administration;
- d. Appraisal report of the Supervisory Board;

2. The reports specified in points a, b, and c of Clause 1 of this Article must be sent to the Supervisory Board for appraisal no later than 30 days before the opening date of the Annual General Meeting of Shareholders.

3. The reports specified in Clauses 1 and 2 of this Article, the appraisal report of the Supervisory Board, and the audit report must be kept at the Company's headquarters no later than 10 days before the opening date of the Annual General Meeting of Shareholders. Shareholders who have continuously owned shares of the Company for at least 01 year have the right to directly examine the reports specified in this Article by themselves or together with lawyers, accountants, or auditors who possess practicing certificates.

### **Article 23. Remuneration, bonuses, and other benefits of members of the Board of Management**

1. The Company has the right to pay remuneration and bonuses to members of the Board of Management based on business results and efficiency.

2. Members of the Board of Management are entitled to remuneration for work and bonuses. Work remuneration is calculated based on the number of working days required to complete the duties of the members of the Board of Management and the daily remuneration rate. The Board of Management shall estimate the remuneration level for each member based on the principle of consensus. The total amount of remuneration and bonuses for the Board of Management shall be determined by the General Meeting of Shareholders at the annual meeting. The payment of salaries, remuneration, bonuses, and other benefits to members of the Board of Management shall be implemented in accordance with the Company's internal regulations on salaries and bonuses.

3. Remuneration for each member of the Board of Management shall be recorded as business expenses of the Company in accordance with the provisions of corporate income tax law, presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

4. Members of the Board of Management holding executive positions, or members of the Board of Management working on sub-committees of the Board, or performing other tasks outside the scope of the normal duties of a member of the Board of Management, may be paid additional remuneration in the form of a lump-sum fee, salary, commission, percentage of profits, or in other forms as decided by the Board of

## Management.

5. Members of the Board of Management are entitled to reimbursement of all travel, meal, accommodation, and other reasonable expenses incurred in the performance of their duties as members of the Board of Management, including expenses arising from attending General Meetings of Shareholders, meetings of the Board of Management, or sub-committees of the Board of Management.

6. Members of the Board of Management may have liability insurance purchased for them by the Company upon approval by the General Meeting of Shareholders. This insurance does not cover the liabilities of Board members related to violations of the law and the Company's Charter.

### **Article 24. Disclosure of related interests**

1. Members of the Board of Management, members of the Supervisory Board, the General Director, and other managers of the Company must disclose their related interests to the Company, including:

a. Name, enterprise identification number, head office address, and business lines of any enterprise in which they are the owner or hold contributed capital or shares; the ownership ratio and the time of becoming the owner or holder of such contributed capital or shares;

b. Name, enterprise identification number, head office address, and business lines of any enterprise in which their related persons are the owner, or jointly or individually hold contributed capital or shares exceeding 10% of the charter capital.

2. The disclosure stipulated in Clause 2 of this Article must be performed within 07 working days from the date the related interest arises; any amendment or supplement must be notified to the company within 07 working days from the date of such amendment or supplement.

3. Members of the Board of Management who, in their own name or on behalf of others, perform work in any form within the scope of the Company's business must explain the nature and content of such work to the Board of Management and may only perform it upon approval by a majority of the remaining members of the Board of Management; if performed without disclosure or without the approval of the Board of Management, all income derived from such activities shall belong to the Company.

## **CHAPTER VI**

### **RELATIONSHIPS OF THE BOARD OF MANAGEMENT**

#### **Article 25. Relationship between members of the Board of Management**

1. The relationship between members of the Board of Management is a cooperative relationship; members of the Board of Management are responsible for informing each other of related matters during the process of handling assigned tasks.

2. During the work process, the Board member assigned primary responsibility must proactively coordinate the handling of issues if they relate to areas overseen by other Board members. In the event of differing opinions among Board members, the member with primary responsibility shall report to the Chairman of the Board of Management for consideration and decision within their authority, or organize a meeting, or collect opinions from Board members in accordance with the law, the Company Charter, and these Regulations.

3. In the event of a reassignment among Board members, the members must hand over the relevant work, files, and documents. This handover must be documented in writing and reported to the Chairman of the Board of Management.

#### **Article 26. Relationship between the Board of Management and the Board of Management**

In its governance role, the Board of Management issues resolutions and decisions for the General Director and the executive apparatus to implement. Simultaneously, the Board of Management inspects and supervises the implementation of these matters.

#### **Article 27. Relationship between the Board of Management and the Supervisory Board**

1. The relationship between the Board of Management and the Supervisory Board is a cooperative one. The working relationship between the Board of Management and the Supervisory Board follows the principles of equality and independence, while maintaining close coordination and mutual support in the performance of their duties.

2. Upon receiving inspection minutes or summary reports from the Supervisory Board, the Board of Management is responsible for reviewing and directing relevant departments to develop plans and implement timely rectifications.

### **CHAPTER VII**

#### **IMPLEMENTATION PROVISIONS**

#### **Article 28. Amendments and Supplements to the Regulation**

During implementation, when it is deemed necessary to amend or supplement this Regulation to align with the Company's actual business operations and current legal regulations, members of the Board of Management may propose to the Board of Management to submit the amendments to the General Meeting of Shareholders for review and approval.

## **Article 29. Implementation Provisions**

1. This Regulation consists of 07 Chapters and 29 Articles, and was unanimously passed and approved in its entirety by the General Meeting of Shareholders of Port of Hai Phong Joint Stock Company, which authorized the Board of Management to issue and implement it starting from April 23, 2026.

2. This Regulation supersedes the Regulation on the Operations of the Board of Management issued with Decision No. 1950/QD-CHP dated June 29, 2023, by the Board of Management of Port of Hai Phong Joint Stock Company and the Appendix on Amendments and Supplements to the Regulation on the Operations of the Board of Management (first time) issued with Decision No. 1858/QD-CHP dated May 7, 2025, by the Board of Management of Port of Hai Phong Joint Stock Company.

3. In the event of any discrepancy between this Regulation and the provisions of the law and/or the Company's Charter, the provisions of the law and/or the Company's Charter shall prevail.

4. In the event that there are legal provisions relating to the activities of the Board of Management not yet addressed in these Regulations, such legal provisions shall automatically apply and govern the operations of the Company.

**ON BEHALF OF BOARD OF MANAGEMENT  
CHAIRMAN**

**Pham Hong Minh**



**DRAFT**

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**  
**PORT OF HAI PHONG JOINT STOCK COMPANY**

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its amendments and supplements;

Pursuant to the Charter on organization and operation of Port of Hai Phong Joint Stock Company;

Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders No. 01/2026/BB-ĐHĐCĐ dated April 23, 2026 of Port of Hai Phong Joint Stock Company (Port of Hai Phong).

**RESOLVES:**

**Article 1. Approve the Report of the Board of Management and the Board of Management on the 2025 business performance and the 2026 business plan with the following key targets:**

***1. Some Key Business and Production Indicators in 2025:***

**1.1. Business performance of Port of Hai Phong (Parent Company)**

- Volume achieved: 23.290 million tons, equivalent to 98.8% compared to the same period in 2024 and 83.4% of the 2025 plan. Of which, container volume reached 1,240,700 TEUs, equal to 97.4% compared to the same period in 2024 and 85.8% of the 2025 plan.

- Revenue achieved: 2,315.334 billion VND, up 33.8% compared to the same period in 2024 and up 2% compared to the 2025 plan.

- Profit achieved: 1,173.235 billion VND, up 59.0% compared to the same period in 2024 and up 21.3% compared to the 2025 plan.

**1.2. Consolidated business performance of Port of Hai Phong (including Port of Hai Phong JSC, subsidiaries in which the Company holds over 50% charter capital, and joint ventures/associates)**

- Volume achieved: 42.672 million tons, up 6.9% compared to the same period in 2024, reaching 86.21% of the 2025 plan. Of which, container volume reached 2,072,720 TEUs, up 12.3% compared to the same period in 2024 and 86.6% of the 2025 plan.



- Revenue achieved: 2,942.930 billion VND, equal to 98.2% compared to the same period in 2024 and 80.6% of the 2025 plan.

- Profit achieved: 1,257.174 billion VND, up 4.8% compared to the same period in 2024 and 92.9% of the 2025 plan.

1.3. Investment: The disbursement of investment projects of the parent company in 2025 reached 2,952.78 billion VND, achieving 89.7% of the 2025 plan.

1.4 Financial investment outside the company and capital transfer.

No.	Company Name	VND
1	Haiphong Port Til International Terminal Company Limited	990,093,997,089
2	Smart Logistics Service (Hai Phong) Company Limited	51,141,200,000
3	Haiphong Port Tugboat And Transport Joint Stock Company	16,200,000,000
4	Port of Hai Phong Technical Services And Training Joint Stock Company	31,500,000,000
5	Hoang Dieu Port One Member Limited Company	209,638,000,000

## ***2. Some Key Business and Production Targets in 2026:***

2.1. Business and Production Plan of Port of Hai Phong (Parent Company)

- Volume: 23.77 million tons, of which container volume is 1,280,000 TEU

- Revenue: 2,425.0 billion VND

- Profit before tax: 1,300.0 billion VND

2.2. Consolidated business and production targets of Port of Hai Phong (including Port of Hai Phong, subsidiaries in which the Company holds over 50% of charter capital, and joint ventures/associates):

- Volume: 57.34 million tons, of which container volume is 2,960,000 TEU

- Revenue: 3,495.0 billion VND

- Profit before tax: 1,520.0 billion VND

### 2.3. Investment plan for procurement and capital construction

*Unit: million VND*

<b>No.</b>	<b>Investment Project</b>	<b>Planned Implementation in 2026</b>
1	Infrastructure investment	151,746
2	Equipment procurement investment	350,922
3	Information technology	109,632
4	Port expansion investment projects	112,529
<b>Total</b>		<b>724.829</b>

### 2.4. Plan for External Investment Capital

<b>No.</b>	<b>Content</b>	<b>Amount (billion VND)</b>	<b>Equivalent (USD)</b>	<b>Note</b>
1	Capital contribution to Smart Logistics Service Company Limited (Hai Phong)	15.7	600,000	Q2/2026
2	Capital contribution to TIL Hai Phong International Port Company Limited	242		Q1/2026
				Q4/2026: Adjustment of the value of contributed assets after finalization of the completed project
3	First capital contribution for the establishment of a legal entity to operate the Port in Bach Dang Industrial Park	640		Q3/2026: (Estimated total investment: 4,200 billion VND; CHP's capital contribution ratio: 51%; Equity: 40%; Capital contribution to be made in multiple phases).

### 2.5. Plan for Reduction of Investment Capital

- To reduce the ownership ratio of Port of Hai Phong in Port of Hai Phong Towing and Transportation Joint Stock Company to a minimum of 51%
- To reduce the ownership ratio of Port of Hai Phong in Port of Hai Phong

Technical Services and Training Joint Stock Company to a minimum of 51%

- To divest 100% of the contributed capital in VIMC Logistics Joint Stock Company and Sai Gon Port Logistics Joint Stock Company

#### 2.6. Other targets

- Expected dividend in 2026: 6% of charter capital

- To implement the divestment plan in enterprises operating outside the Company's core business and those operating inefficiently as approved in principle by the Board of Management, and to continue reviewing and developing plans for divestment in inefficient enterprises.

2.7. Arising items beyond the plan: To assign the Board of Management to decide on investment projects, procurement, repair, maintenance, dredging, and urgent unexpected expenditures serving production and business activities arising beyond the Company's annual plan as approved by the General Meeting of Shareholders.

Approval voting ratio .....% of the total voting shares of shareholders attending and voting at the meeting.

### **Article 2. Approve the Report Activities of Independent Members of the Board of Management and Evaluation of the Board of Management' activities in 2025**

Approval voting ratio .....% of the total voting shares of shareholders attending and voting at the meeting.

### **Article 3. Approve the Proposal Regarding the 2025 Audited Financial Statements**

Approval voting ratio .....% of the total voting shares of shareholders attending and voting at the meeting.

### **Article 4. Approve the Proposal distribution of profit after tax and dividend payment for 2025**

- Dividend payment for 2025:

+ Dividend payout ratio: 6% of charter capital

+ Payment method: Cash

+ Payment time: To be decided by the Board of Management

- Profit distribution plan for 2025:

No.	Content	Proposed Profit Distribution Plan for 2025 (VND)	Percentage of Allocation to Funds / Distributed Profit After Tax
1	Profit before tax in 2025	1,173,235,182,859	
2	Profit after tax in 2025	979,629,760,627	

2.1	<i>Of which: Profit after tax from revaluation of contributed assets (no cash inflow has been realized)</i>	245,789,889,258	
3	Undistributed profit from previous years	89,159,188,856	
4	Deferred corporate income tax	799,677,707	
5	Total distributable profit ( $5 = 2 + 3 - 4$ )	1,067,989,271,776	
6	Charter capital	3,269,600,000,000	
7	Dividend distribution ( $7 = 6 \times 6\%$ )	196,176,000,000	18.37%
8	Allocation to development investment fund ( $8 = 2 \times 50\%$ )	489,814,880,314	45.86%
9	Allocation to bonus and welfare fund	66,553,310,000	6.23%
10	Allocation to management bonus fund	1,799,000,000	0.17%
11	Allocation to fund for supporting early retirement of employees	12,000,000,000	1.12%
12	Retained earnings not yet distributed	302,445,759,169	
12.1	Profit after tax not allowed to be distributed ( $12.1 = 2.1 + 4$ )	246,589,566,965	
12.2	Undistributed profit after tax ( $12.2 = 5 - 7 - 8 - 9 - 10 - 11 - 2.1$ )	55,856,192,204	

Approval voting ratio .....% of the total voting shares of shareholders attending and voting at the meeting.

**Article 5. Approve the Submission 2025 realized and 2026 planned salary and remuneration fund for the Board of Management, Supervisory Board, and Executive Board**

1. Implementation in 2025:

a. Salary of full-time members of the Board of Management and the Supervisory Board

- Salary of the Chairman of the Board of Management: 212.520 million VND

- Salary of the Head of the Supervisory Board: 118.680 million VND

b. Remuneration for part-time members of the Board of Management and the Supervisory Board

Remuneration fund for part-time members of the Board of Management and the Supervisory Board: 2,520 million VND (equivalent to the planned remuneration fund), including:

- Part-time members of the Board of Management: 30,000,000 VND/person/month

- Part-time members of the Supervisory Board: 15,000,000 VND/person/month

2. Plan for 2026

a. Planned salary for full-time members of the Board of Management and the Supervisory Board

- Planned salary of the Chairman of the Board of Management: 270 million VND/person/month

- Planned salary of the Head of the Supervisory Board: 170 million VND/person/month

b. Remuneration for part-time members of the Board of Management and the Supervisory Board

Remuneration fund for part-time members of the Board of Management and the Supervisory Board: 2,520 million VND, including::

- Part-time members of the Board of Management: 30,000,000 VND/person/month

- Part-time members of the Supervisory Board: 15,000,000 VND/person/month

Approval voting ratio .....% of the total voting shares of shareholders attending and voting at the meeting.

**Article 6. Approve the Proposal regarding the amendment and supplementation of business line names, contents, and codes**

- Approve the amendment and supplementation of the business sector name, content, and business code of the Company as stipulated in the Charter on organization and operation of the Company in accordance with the Proposal presented herein.

- Authorize the Board of Management of Port of Hai Phong Joint Stock Company to proactively direct the General Director of the Company to:

- + Register the amendment and supplementation of the above-mentioned business sector name, content, and business code of the Company in accordance with the guidance of the competent State management authority (including cases where the State management authority guides or adjusts the way of recording the business sector name, content, and business code for the business sectors mentioned in this Proposal), ensuring consistency with the Company's objectives and planned business fields.

- + Amend and supplement the content regarding the Company's business sectors as stipulated in the Charter on organization and operation of the Company after receiving approval from the competent State management authority for changes in the registered business sector content and publicly disclose the information in accordance with regulations.

Approval voting ratio .....% of the total voting shares of shareholders attending and voting at the meeting.

**Article 7. Approve the Proposal on the amendment and promulgation of the Charter on Organization and Operation of Port of Hai Phong Joint Stock Company**

- Approve the amendment and issuance of the Charter on organization and operation of the Company as proposed in this Proposal and in the amended Charter of Port of Hai Phong Joint Stock Company attached to this Proposal.

- Authorize the Board of Management of Port of Hai Phong Joint Stock Company to proactively direct the General Director of the Company to:

- + Amend and supplement the Charter on organization and operation of Port of Hai

Phong Joint Stock Company in accordance with the Proposal and the contributions of shareholders and shareholder representatives attending the General Meeting (if any).

+ Finalize and sign the issuance of the 2026 Charter on organization and operation of Port of Hai Phong Joint Stock Company and publicly disclose the Charter in accordance with regulations.

Approval voting ratio .....% of the total voting shares of shareholders attending and voting at the meeting.

**Article 8. Approve the Proposal regarding the amendment and promulgation of the Internal Regulations on Corporate Governance of Port of Hai Phong Joint Stock Company**

- Approve the amendment and issuance of the Internal Regulation on Corporate Governance as proposed in this Proposal and in the Internal Regulation on Corporate Governance of Port of Hai Phong Joint Stock Company attached to this Proposal.

- Authorize the Board of Management of Port of Hai Phong Joint Stock Company to proactively:

+ Direct the amendment and supplementation of the Internal Regulation on Corporate Governance of Port of Hai Phong Joint Stock Company in accordance with this Proposal and the contributions of shareholders and shareholder representatives attending the General Meeting (if any).

+ Finalize, sign, and issue the 2026 Internal Regulation on Corporate Governance of Port of Hai Phong Joint Stock Company and publicly disclose the Regulation in accordance with regulations.

Approval voting ratio .....% of the total voting shares of shareholders attending and voting at the meeting.

**Article 9. Approve the Proposal amending and promulgating the Operational Regulations of the Board of Management of Port of Hai Phong Joint Stock Company**

- Approve the amendment and issuance of the Regulation on the Operation of the Board of Management as proposed in this Proposal and in the Regulation on the Operation of the Board of Management of Port of Hai Phong Joint Stock Company attached to this Proposal..

- Authorize the Board of Management of Port of Hai Phong Joint Stock Company to proactively:

+ Direct the amendment and supplementation of the Regulation on the Operation of the Board of Management of Port of Hai Phong Joint Stock Company in accordance with this Proposal and the contributions of shareholders and shareholder representatives attending the General Meeting (if any).

+ Finalize, sign, and issue the 2026 Regulation on the Operation of the Board of Management of Port of Hai Phong Joint Stock Company and publicly disclose the Regulation in accordance with regulations.

Approval voting ratio .....% of the total voting shares of shareholders attending and voting at the meeting.

**Article 10. Approve the Report of regarding the implementation of the “Investment project for the construction of container berths No. 3 and No. 4 at the Hai Phong International Gateway Port (Lach Huyen Port Area), Hai Phong City” in 2025 and the work implementation plan for 2026**

Approval voting ratio .....% of the total voting shares of shareholders attending and voting at the meeting.

**Article 11. Approve the report of the supervisory board at the 2026 annual general meeting of shareholders**

Approval voting ratio .....% of the total voting shares of shareholders attending and voting at the meeting.

**Article 12. Approve Proposal of selection of the auditing firm for the 2026 financial statements of Port of Hai Phong Joint Stock Company:**

1. Deloitte Vietnam Limited Liability Company
2. Ernst & Young Vietnam Limited Liability Company
3. PwC Vietnam Limited Liability Company
4. KPMG Limited Liability Company

Approval voting ratio .....% of the total voting shares of shareholders attending and voting at the meeting.

**Article 13. The General Meeting of Shareholders authorizes the Board of Management, the Supervisory Board, and the General Director of Port of Hai Phong Joint Stock Company to organize, implement, and supervise the execution of the 2026 resolutions of the General Meeting of Shareholders.**

This resolution was fully approved at the 2026 General Meeting of Shareholders of Port of Hai Phong Joint Stock Company with an approval voting ratio of .....% of the total voting shares of shareholders attending and voting at the meeting..

**OBO. THE BOARD OF MANAGEMENT  
CHAIRMAN**

**Pham Hong Minh  
Chairman of the Board of Management**