



ORIENTAL SHIPPING & TRADING JOIT SOCK COMPANY

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PROGRAM AND CONTENT OF 2026 ANNUAL SHAREHOLDERS' MEETING (April 22, 2026)

ST T	Thời gian	Nội dung	Chủ trì
1.	08h-08h30	Register to attend the conference	Organizing Committee
2.	08h30-08h40	Flag Salute Statement of Reason; Introduction of Attendees	Organizing Committee
3.	08h40-08h45	Report on shareholder qualification test results	Supervisory Boar
4.	08h45-09h	Introducing the list of Presidium, Secretariat, list of Ballot Counting Committee, Approving the program and working regulations of the Congress	Organizing Committee Presidium
5.	09h-10h	<ul style="list-style-type: none"> - Report on the Board of Directors' activities in 2025, plan for 2026 - Report on production and business results in 2025 and production and business plan in 2026 - Financial report in 2025 - Report on the Board of Supervisors' activities in 2025, plan for 2026 - Report on remuneration of the Board of Directors and Board of Supervisors in 2025, forecast for 2026 	Chairman of the Board General Director Chief Accountant Supervisory Boar Organizing Committee
6.	10h-10h15	Guest speech of Vietnam National Shipping Lines	Representative of the Corporation
7	10h15-10h25	Proposal for the amendment and supplementation of the Company Charter Proposal for the cancellation of the company's status as a public company, cancellation of stock trading registration, and cancellation of securities registration Proposal for the approval of the establishment of a single-member limited liability company Proposal for the continued implementation of the divestment plan at Nosco Shipyard Joint Stock Company	Board of Directors

8.	10h25-10h30	Proposal for Selection of Independent Auditing Unit to Audit Financial Statements for 2026	Supervisory Boar
9.	10h30-11h15	Dismissal of Board of Directors and Supervisory Board members for the 2021-2026 term and election of Board of Directors and Supervisory Board members for the 2026-2031 term Regulations on the election of Board of Directors and Supervisory Board members	Presidium Counting Committee
10.	11h15-11h30	Get shareholder feedback	Preside
11.	11h30-11h45	Voting on issues at the Congress	Preside
12.	11h45-11h50	Approval of the Congress Minutes Approval of the Congress Resolution	Secretary of the Congress
	11h50-12h	Closing statement of the Congress	Organizing Committee

No: 01/QC-DHĐCĐ

Hanoi, date 20 march year 2026

WORKING REGULATIONS AT THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (“Law on Enterprises”) and its implementing documents;

- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 (“Law on Securities”) and its implementing documents; and

- Pursuant to the Charter of Oriental Shipping and Trading Joint Stock Company (“Charter”),

The General Meeting of Shareholders of the Oriental Shipping and Trading Joint Stock Company (OSTC) (“Company”) adopts the Working Regulations at the General Meeting of Shareholders (“Regulations”) at the 2025 Annual General Meeting of Shareholders held on April 22, 2026:

CHAPTER I

GENERAL PROVISIONS

Article 1. Scope of application

1. The Working Regulations at the General Meeting of Shareholders are used for organizing and conducting the Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders

(“General Meeting”) of the Oriental Shipping and Trading Joint Stock Company.

2. These Regulations specifically stipulate the rights and obligations of Shareholders, Shareholders’ representatives and parties attending the General Meeting, conditions, procedures for conducting the General Meeting and voting to approve matters under the authority of the General Meeting.

3. Shareholders, representatives of shareholders and parties participating in the General Meeting are responsible for implementing the provisions of this Charter.

Article 2. Implementation principles

1. Create favorable conditions for the successful organization of the General Meeting, in accordance with the provisions of the Charter, the provisions of law and ensuring the rights and legitimate interests of all shareholders of the Company.

2. Ensure the principles of publicity and transparency.

CHAPTER II

RIGHTS AND OBLIGATIONS OF CONGRESS PARTICIPANTS

Article 3. Conditions for Shareholders to attend the General Meeting

Individual shareholders and authorized representatives of organizational shareholders whose names are on the list of shareholders as of March 17, 2026, confirmed by Vietnam Securities Depository and Clearing Corporation 5 (VSDC), have the right to directly attend the General Meeting or authorize in writing another person to attend the meeting in accordance with the provisions of this Regulation and the provisions of law.

Article 4. Rights and obligations of Shareholders when attending the General Meeting

1. Rights of Shareholders and authorized representatives of Shareholders when attending the General Meeting:

a. To directly attend or authorize in writing another person to attend the General Meeting in accordance with the Company's form;

b. To discuss and vote on all matters within the competence of the General Meeting in accordance with the provisions of the Enterprise Law, other relevant legal documents and the Company's Charter;

c. The Organizing Committee shall notify the content and agenda of the General Meeting;

d. Each Shareholder or authorized person attending the General Meeting shall receive a Voting Form (or Voting Card) and documents immediately after completing the registration procedure for attending the General Meeting with the Shareholders' Qualification Examination Committee;

e. Shareholders and authorized persons attending the General Meeting may only register to attend the General Meeting within the registration period for attending the General Meeting as notified in the meeting invitation letter. Cases of late registration after the registration period shall be resolved according to the decision of the Meeting Convenor.

2. Obligations of Shareholders and authorized representatives of Shareholders when attending the General Meeting:

a. In case of attending the General Meeting in person, Shareholders or authorized representatives attending the General Meeting must bring the following documents:

- Invitation letter or Notice of meeting invitation (if any);

- Original copy of Identity Card or Citizen Identification Card or Passport or other legal personal identification;

- Valid authorization letter (applicable in case of authorization to attend the General Meeting):

* In case the individual shareholder is the authorized person, the authorization letter must be signed by that shareholder and the authorized individual; and accompanied by a copy of the Identity Card or Citizen Identification Card or Passport or other legal personal identification document of the authorized individual shareholder.

* In case the shareholder is a legal entity/organization and is the authorized person, the authorization letter must be signed and sealed (if the seal sample is registered) by the legal representative of that legal entity/organization and the signature of the authorized person;

* The shareholder is obliged to provide valid personal information of the shareholder or authorized person to attend the General Meeting before the deadline notified in the invitation to attend the General Meeting. OSTC is not responsible in case the shareholder cannot successfully register to attend due to failure to provide complete and valid personal information.

b. Shareholders are only allowed to officially attend and vote at the General Meeting after successfully completing the registration procedures according to these Regulations. . . 3. In case a Shareholder has authorized another person without a written notice of cancellation of authorization, that Shareholder is not allowed to attend or is allowed to attend the General Meeting but will not receive a Voting Ballot if their authorized person has completed the registration procedures to attend the General Meeting and received the Voting Ballot before.

4. The authorized person to attend the General Meeting is not allowed to re-authorize to a third party.

5. During the General Meeting, Shareholders and Shareholders' representatives must strictly comply with these Regulations, comply with the instructions and controls of the Chairman, respect the results of the General Meeting, behave in a civilized and polite manner, not causing disorder, including but not limited to:

- Dress politely;
- Recording and/or filming is not allowed without prior approval of the Chairman of the General Meeting;
- Register to speak at the General Meeting according to regulations, comply with the speaking time and content within the scope of the General Meeting Agenda;
- Speak and vote in accordance with the instructions of the General Meeting Organizing Committee and comply with the direction of the Chairman;
- Do not obstruct or disrupt the order, causing the Meeting to not be conducted fairly and legally;
- Do not prevent the normal progress of the General Meeting;
- Comply with the Chairman's authority;
- Strictly comply with the Regulations, respect the results of the work at the General Meeting.

6. Shareholders and authorized representatives attending the meeting must strictly comply with these Regulations. If there is a violation, depending on the specific level, the Chairman will consider and take action according to the provisions of the Enterprise Law, the Company's Charter and these Regulations.

7. Shareholders can leave the meeting and give their opinions before the General Meeting votes. In case a Shareholder leaves the meeting without voting, it is considered that the Shareholder did not vote on all issues on which the Shareholder did not vote.

Article 5. Presidium of the General Meeting, Chairman of the Meeting and Secretariat of the General Meeting

1. The Presidium of the General Meeting is nominated by the Board of Directors and approved by the General Meeting. The Chairman is the person who presides over the General Meeting of Shareholders. The Chairman of the Board of Directors or, in the case of the Chairman's absence, the Vice Chairman of the Board of Directors shall preside over the General Meeting of Shareholders. If both the Chairman and the Vice Chairman of the Board of Directors are absent within 45 (forty-five) minutes after the scheduled start of the General Meeting of Shareholders, the other members of the Board of Directors present shall elect one of them to be the Chairman if he/she wishes to do so or, if there is only one member of the Board of Directors present, this member shall be the Chairman if he/she wishes to do so. In case no one is elected as the Chairman, the Head of the Supervisory Board shall direct the General Meeting of Shareholders to elect the Chairman of the meeting and the person with the highest number of votes shall be the Chairman. In other cases, the person who signs the summons for the General Meeting of Shareholders shall direct the General Meeting of Shareholders to elect a Chairman. The person with the highest number of votes shall be appointed as Chairman of the meeting.

2. The Chairman's decision on the order, procedures or events arising outside the Agenda of the General Meeting shall be effective and implemented immediately;

3. The Chairman shall carry out the work deemed necessary to conduct the General Meeting in a valid and orderly manner and ensure that the results of the General Meeting reflect the wishes of the majority of shareholders attending;

4. Without consulting the General Meeting, the Chairman may at any time postpone the General Meeting to another time (in accordance with the provisions of the Law on Enterprises and the Company's Charter) and at another location decided by the Chairman if he finds that:

- a. The meeting location does not have enough convenient seats for all attendees;
- b. There are attendees who obstruct or disrupt the meeting, causing a risk of making the meeting not be conducted fairly and legally; or
- c. The delay is necessary for the work of the General Meeting to be conducted in a valid manner.

5. The Chairman has the right not to respond or only acknowledge the contributions of shareholders if the contributions and recommendations are outside the content of the General Meeting's request for opinions.

6. The Chairman has the right to cut off the opinions of shareholders and other attendees when their speeches are lengthy, unfocused, or exceed the prescribed time limit, or their opinions are outside the content of the General Meeting's agenda, or their opinions are duplicated.

7. Has the right to request the competent authority to maintain order at the meeting; expel; cut off connections of those who show signs of causing disturbance, do not comply with the Chairman's authority, or prevent the normal progress of the General Meeting.

8. The General Meeting Secretariat is nominated by the Board of Directors and approved by the General Meeting of Shareholders at the meeting.

- The Secretariat performs the support tasks assigned by the Chairman, including:

- a. Record the meeting contents fully and honestly.
- b. Assist the Presidium in announcing the draft Minutes and Resolutions of the General Meeting of Shareholders and the notice of the Presidium sent to shareholders when requested.
- c. Receive shareholder opinion polls.

Article 6. Rights and obligations of the Shareholders' Qualification Examination Committee

1. The Shareholders' Qualification Examination Committee for the General Meeting (hereinafter referred to as the Shareholders' Qualification Examination Committee) appointed by the General Meeting Organizing Committee shall have the following functions and tasks:

- a. To examine the registration/attendance qualifications of shareholders and shareholders' authorized representatives according to the processes and procedures detailed in this Regulation;
- b. To directly or through the online General Meeting software system, issue/issue voting cards and documents of the General Meeting to shareholders or authorized representatives of shareholders;
- c. To summarize and/or extract the results of the examination and report to the General Meeting on the results of the examination of the qualifications of shareholders attending the General Meeting.

2. The Shareholders' Qualification Examination Committee has the right to establish a support unit to complete the tasks of the Committee;

3. In case the person registering to attend the meeting does not have full qualifications to attend the General Meeting, the Shareholders' Qualifications Verification Committee has the right to refuse that person's right to attend the meeting, refuse to issue the Voting Form and documents of the General Meeting.

Article 7. Rights and obligations of the Ballot Counting Committee

1. The Ballot Counting Committee has at least 03 (three) members, including one (01) Head of the Committee and two (02) members proposed by the Chairman and approved by the General Meeting.

2. The Ballot Counting Committee is responsible for guiding the election, voting, and use of the Ballot Counting Committee and conducting the vote counting, calculating and excluding relevant shareholders who do not have the right to vote (if any) for each voting issue.

- The Head of the Ballot Counting Committee reports to the General Meeting on the vote counting results.

- The Ballot Counting Committee has the right to establish a support unit to complete the Committee's tasks.

- The Ballot Counting Committee is responsible for the accuracy and honesty of the announced vote counting results.

3. The Ballot Counting Committee is responsible for keeping, preserving and handing over all voting ballots, election ballots, and vote counting minutes to the Company's Board of Directors immediately after the end of the Congress.

CHAPTER III

FORMALITY OF CONDUCTING THE GENERAL MEETING

Article 8. Conditions for conducting the General Meeting

1. The General Meeting shall be conducted when the number of Shareholders registered to attend in person and/or online validly represents more than fifty percent (50%) of the total number of shares with voting rights according to the list of Shareholders confirmed by the Vietnam Securities Depository ("TTLK") on the closing list of Shareholders attending the General Meeting on March 12, 2025. In case more than 60 minutes have passed since the opening time of the General Meeting (stated in the meeting agenda sent to shareholders), but the number of Shareholders registered to attend the General Meeting has not represented more than fifty percent (50%) of the total number of shares with voting rights according to the list of shareholders established at the time of closing the list of Shareholders, the meeting shall be considered as not eligible to proceed.

2. In case the General Meeting is not eligible to proceed according to the above provisions, the convening and conducting of the next General Meeting of Shareholders shall be conducted according to the provisions of the Company Charter and the Law on Enterprises.

Article 9. Approval of decisions of the General Meeting

Except for the matters specified in Clause 2 of this Article, the matters at the Meeting shall be approved by the General Meeting when the Shareholders representing at least 51% (fifty-one percent) of the total number of votes of all Shareholders registered to attend the Meeting approve;

1. The matters must be approved by the Shareholders representing at least 65% (sixty-five percent) of the total number of votes of all Shareholders attending the Meeting, specifically as follows:

- a. Type of Shares and total number of Shares of each type;

- b. Amendment and supplementation of the Charter;
 - c. Change of business lines, occupations and fields;
 - d. Change of the Company's management structure;
 - e. Investing or selling assets with a value equal to or greater than 35% (thirty-five percent) of the total asset value recorded in the Company's most recent financial report;
 - f. Reorganizing or dissolving the Company;
 - g. Authorizing or assigning the Board of Directors to exercise certain rights of the Shareholders' Meeting according to the proposal of the Company's Board of Directors.
2. Voting to elect members of the Board of Directors and members of the Supervisory Board is carried out by cumulative voting, as prescribed in the Regulations on the election of members of the Board of Directors.

Article 10. Voting Form

1. Voting Forms are issued by the Shareholders' Qualification Examination Board to shareholders or authorized representatives of shareholders attending the Meeting. Voting Forms are recorded with the code, full name, signature of the shareholder or authorized representative of the shareholder and other technical factors to help the vote counting be accurate and convenient.
2. The voting value of the Voting Form is determined by the number of voting shares owned by that shareholder or authorized representative attending the General Meeting.

Article 11. Voting procedures for passing decisions at the General Meeting

Voting to pass issues at the General Meeting of Shareholders is carried out in a direct manner.

1. Direct voting: Shareholders raise their Voting Forms and are announced by the Chairman of the General Meeting right at the General Meeting. Shareholders vote for each issue by raising their Voting Forms when asked by the Chairman to Agree/Disagree/No opinion on each specific content. Shareholders may only raise their voting ballots once for each content and return them to the Organizing Committee at the end of the General Meeting.

The voting results will be announced by the Chairman before the end of the General Meeting.

Article 12. Speaking at the General Meeting

Shareholders or authorized representatives of Shareholders attending the meeting when speaking must register on the Speaking Registration Form (according to the prescribed form) distributed when registering to attend the Meeting. In the Registration Form, Shareholders must clearly state the question or content of the speech. The Registration Form will be forwarded to the Chairman of the Meeting for processing. Shareholders or authorized representatives of Shareholders attending the meeting speak when invited by the Chairman. When speaking, the content of the speech must be concise and consistent with the content being discussed at the General Meeting and the Meeting Agenda. The speaking time must not exceed five (05) minutes. If this time exceeds, the Chairman of the General Meeting may request Shareholders to submit questions and recommendations in writing. The General Meeting Secretariat must take note and the Board of Directors, within its authority, will respond in writing to the Shareholder within five (05) working days from the date of receipt of the Shareholder's request. Shareholders shall not repeat opinions expressed by other shareholders and only opinions expressed in accordance with the content of the General Meeting agenda shall be recorded in the Minutes of the General Meeting.

Article 13. Minutes of the General Meeting

1. The content and progress of the General Meeting shall be recorded in the Minutes. The Chairman of the General Meeting and the Secretary of the General Meeting shall be responsible for the accuracy and truthfulness of the Minutes of the General Meeting.

2. The Minutes of the General Meeting must be announced before the General Meeting and approved by the General Meeting before the closing of the General Meeting;

3. The Minutes of the General Meeting, the Minutes of the shareholder qualification examination, the Minutes of the vote counting and other documents recording the progress and results of the General Meeting must be archived by the Company.

4. The Minutes of the General Meeting must be published on the Company's website within 24 hours or sent to shareholders within fifteen (15) days from the closing date of the General Meeting.

5. The Minutes of the General Meeting are the basis for issuing Resolutions of the General Meeting.

Article 14. Resolutions of the General Meeting

Based on the results of the General Meeting, the Chairman prepares the Resolutions of the General Meeting on the issues approved by the General Meeting. The Resolutions of the General Meeting must be read at the General Meeting for the Shareholders to vote for and must be published on the Company's website within 24 hours or sent to the Shareholders within fifteen (15) days from the date of the closing of the General Meeting.

Article 15. Implementation provisions

1. This Charter consists of 3 (three) chapters and 14 (fourteen) Articles and is approved by the General Meeting of Shareholders at the meeting.

2. This Charter may be amended and supplemented based on the proposal of the Board of Directors and must be voted for and approved by the General Meeting of Shareholders.

3. This Regulation shall take effect immediately after being approved by the General Meeting of Shareholders and shall apply to the annual General Meeting of Shareholders and the extraordinary General Meeting of Shareholders of Phuong Dong Shipping and Trading Joint Stock Company from time to time.

To:

- All Shareholders;
- Members of the Board of Directors, Supervisory Board, General Director;
- Archive for the Administration Office

On behalf of the Board of Directors
Chairman



[Signature]
Hoang Le Vuong

Hanoi, March 18 th 2026

**BOARD OF DIRECTORS' ACTIVITIES REPORT
2025 AND 2026 PLAN**

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

- Pursuant to the Charter of organization and operation of Phuong Dong Maritime Transport and Trading Joint Stock Company;

- Pursuant to the Regulations on operation of the Board of Directors of Phuong Dong Maritime Transport and Trading Joint Stock Company;

Pursuant to the Charter of organization and operation of Oriental Shipping and Trading Joint Stock Company, the Board of Directors (BOD) respectfully reports to the General Meeting of Shareholders on the results of the BOD's operations in 2025 and the operating plan for 2026 as follows:

A/ PART I

ASSESSMENT OF 2025 TASKS PERFORMANCE

1. Issuance of documents for management and operation of the Company in 2025

In 2025, based on the Shareholders' General Meeting Resolution and the unanimous agreement of the members, the Board of Directors held regular quarterly meetings as stipulated in the Company's Charter, and also held ad-hoc meetings to promptly address issues in the operation of production and business and other areas. The content of the meetings was recorded in minutes, and resolutions and decisions approved by the Board of Directors were issued. Based on the meetings and the opinions of the members, the Board of Directors issued the following resolutions in 2025:

Stt No.	Resolution/Decision No.	Date	Content	Approval rate
1	01/2025/NQ-HĐQT	20/01/2025	Based on the business performance results of 2024, the business plan for 2025 is as follows.	100%
2	02/2025/NQ-HĐQT	12/02/2025	Through the preparation of the shareholder list and the plan for organizing the 2025 Annual General Meeting of Shareholders.	100%
3	03/2025/NQ-HĐQT	10/03/2025	Through the company's personnel management.	100%
4	04/2025/NQ-HĐQT	12/3/2025	Based on the 2024 financial report and the 2025 business plan	100%
5	05/2025/NQ-HĐQT	18/3/2025	Through the documents of the 2025 Annual General Meeting of Shareholders	100%

6	06/2025/NQ-HĐQT	31/3/2025	Through the extension of the time for the 2025 Annual General Meeting of Shareholders	100%
7	07/2025/NQ-HĐQT	01/4/2025	This is based on a review of the company's outstanding debts as of March 31, 2025	100%
8	08/2025/NQ-HĐQT	10/4/2025	Through the nomination of officials to serve as members of the Board of Directors and Supervisory Board for the 2025-2030 term at Nosco Shipyard	100%
9	09/2025/NQ-HĐQT	29/5/2025	Regarding matters related to Vinashinlines and the settlement of repair costs for the Oriental Glory vessel.	100%
10	10/2025/NQ-HĐQT	06/6/2025	Through the documents of the 2025 Annual General Meeting of Shareholders	100%
11	11/2025/NQ-HĐQT	20/6/2025	Through the company's personnel management.	100%
12	12/2025/NQ-HĐQT	28/6/2025	<i>Through the election of the Chairman of the Board of Directors</i>	100%
13	13/2025/NQ-HĐQT	30/6/2025	<i>Through the dismissal and appointment of the general manager.</i>	100%
14	14/2025/NQ-HĐQT	01/07/2025	<i>Through the assignment of duties to members of the Board of Directors, the implementation of the Resolution of the 2025 Annual General Meeting of Shareholders, and other matters.</i>	100%
15	15/2025/NQ-HĐQT	09/09/2025	<i>Through the liquidation of assets securing the debt at Nosco Shipyard</i>	100%
16	16/2025/NQ-HĐQT	06/10/2025	<i>ased on the business performance results for the first nine months of the year and the business plan for the fourth quarter of 2025</i>	100%
17	17/2025/NQ-HĐQT	16/12/2025	<i>Based on the results of the review, evaluation, and ranking of task completion levels in 2025</i>	100%
18	18/2025/NQ-HĐQT	23/12/2025	<i>Based on the business performance results of 2025, the business plan for 2026 will be implemented</i>	100%

2. Production and business results in 2025

In 2025, despite the challenges posed by the global economic downturn, the Board of Directors and the Executive Board of the Company have grasped the situation, closely adhering to the key objectives and tasks approved by the Annual General Meeting of Shareholders in Resolution No. 25/NQ-ĐHĐCĐ dated June 28, 2025, to implement decisively and flexibly in the management of production and business operations, and gradually achieve the set plan.

With the direction and orientation of the Board of Directors, the Company's production and business activities achieved the following results:

- Transport output: 729.847,65 tons, reaching 182% of the plan;
- Total revenue: 152.972,90 million VND, reaching 83% of the plan;
- Profit before tax in 2025 is -204.904,37 million VND
- Deductions to the State budget: According to State regulations

- Average income of employees: 15,5 million VND/person/month.

3. Board of Directors' performance in 2025:

In 2025, the Board of Directors seriously implemented the contents approved by the 2025 Annual General Meeting of Shareholders in Resolution No. 25/NQ-DHĐCĐ dated June 28, 2025. At the same time, the Board of Directors focused on strengthening the supervision of the executive board through quarterly and extraordinary meetings to evaluate business performance and other areas. Simultaneously, the Board of Directors held 18 regular and extraordinary meetings to promptly consider and approve resolutions/decisions related to matters within the Board of Directors' authority. The meetings and activities of the Board of Directors were organized and conducted in accordance with the Company's Charter and current laws; Minutes and resolutions approving matters within the functions, duties, and powers of the collective and individual members of the Board of Directors in all aspects of the Company's operations have achieved the highest level of consensus among members, ensuring implementation in accordance with regulations.

In 2025, the Board of Directors members, according to their assigned duties, participated in the management of the Company based on their role as representatives of the shareholders' interests. The Board of Directors demonstrated a high sense of responsibility, working together with the General Director of the Company to direct the implementation of the resolutions and targets set by the General Meeting of Shareholders.

The Board of Directors regularly monitored and urged the Company to strictly implement the resolutions of the Board of Directors, coordinating with the Executive Board to promptly take appropriate measures to adjust business operations, rectify, supplement, and improve management aspects in corporate governance.

4. Activities of each member of the Board of Directors:

The Board of Directors issued Decision No. 70/QĐ-HĐQT dated July 1, 2025, regarding the assignment of duties to the members of the Board of Directors. Accordingly, the members of the Board of Directors have been assigned and will perform their duties in 2025 according to their assigned functions and responsibilities

5. Evaluation of the Board of Directors' business performance:

According to the Board of Directors' assessment, in the context of complex domestic and global economic and political developments affecting the shipping market, the Executive Board has strived to manage production and business operations, closely following market trends and seizing opportunities to make appropriate decisions. They have been determined to apply many proactive and positive measures in directing fleet operations, managing technical aspects, fuel, spare parts and supplies, and arranging crew deployment and replacements to ensure the company operates efficiently and stably. Furthermore, the Executive Board has closely followed the objectives and resolutions of the General Meeting of Shareholders and the Board of Directors, specifically:

- The Executive Board exercises its assigned rights and duties in accordance with current laws, the Company Charter, internal regulations, and resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
- The Company's production and business activities have achieved good results according to the 2025 plan targets approved by the General Meeting;
- Complies with the law, the Charter, and resolutions of the Board of Directors; adopts and implements necessary solutions in corporate governance as directed by the Board of Directors and proposals from the Company's Supervisory Board.
- Directs and supervises the ensuring of benefits according to State regulations, working environment conditions, implementation of collective labor agreements, and other benefits for employees; amends regulations and internal rules to suit the actual situation of the enterprise in

accordance with State regulations, specifically: directing the amendment of the Company Charter and internal management regulations to conform with legal documents.

- The Board of Directors has directed and supervised the CEO and company management in strictly complying with relevant laws and regulations concerning corporate governance and the company's business operations.

The Board's inspection and supervision are within its authority and do not interfere with the CEO's management. Through inspection and supervision, the Board has promptly grasped the operational situation and achieved effective results in implementing the production and business plan, minimizing errors and risks.

However, the Board of Directors recognizes that management in some areas needs more attention to improve efficiency, such as controlling the speed and fuel consumption of vessels during voyages; the issue of downtime not being counted as revenue when vessels are chartered (off-hire), which still affects operational efficiency; and the poor technical condition of some vessels. The coordination between management departments and onboard officers and crew members needs to be closer to improve efficiency, minimize incidents and errors that lead to remedial costs. The Board of Directors has requested the executive board to find appropriate management measures to address these issues, continuously improving management skills in all aspects to meet the demands of the market and customers in today's increasingly competitive environment.

6. Evaluation of the coordination between the Board of Directors and the Supervisory Board:

The Chairman of the Board of Directors shall notify all members of the Supervisory Board of Directors of meetings of the Board of Directors. Members of the Supervisory Board shall be provided with meeting documents and information as for members of the Board of Directors.

All resolutions of the Board of Directors shall be sent to members of the Supervisory Board immediately after issuance.

The Board of Directors shall seek the opinions of the Supervisory Board on matters requiring the opinions of the Supervisory Board. All comments and suggestions of the Supervisory Board shall be considered and adjusted by the Board of Directors if deemed appropriate.

B/ PART II

ORIENTATION AND TASKS IN 2026

In 2026, the economy will face many difficulties due to challenging factors, and the company's fleet will decrease compared to 2025. Furthermore, the volatile geopolitical situation will make it difficult for shipping companies to find cargo. Additionally, in 2026, the company plans to liquidate collateral assets from its remaining two vessels, further exacerbating the challenges. However, the Board of Directors and the Executive Board will strive to boost production and business activities and establish key objectives and tasks for the 2026 plan with the following specific targets:

1. Production and business activities

Business plan for 2026:

- Total revenue: VND 87.271,19 million
- Profit: - VND -120.751,98 million
- Ebitda: VND 5.177,65 million.
- Payments to the State: According to State regulations
- Average income of employees: VND 15 million/person/month.

- Continuously improve operational capacity, proactively seek new potential customers and markets; expand the network of service areas; promote customer-centric approaches to improve service quality...

- Manage the Company according to the public company model through the Articles of Organization and Operation and governance regulations.

2. Other work

At the 2025 Annual General Meeting of Shareholders, the Shareholders' Meeting approved the continuation of the transfer of the Company's investment in Nosco Shipyard Joint Stock Company as per the Board of Directors' Proposal No. 03/TTr-HDQT dated March 13, 2025. However, due to various objective reasons, this could not be implemented in 2025. Therefore, at this Annual General Meeting of Shareholders, the Board of Directors continues to seek shareholder approval for the divestment of the investment in shares of Nosco Shipyard Joint Stock Company (Nosco Shipyard), based on the actual situation, to implement and report the results at the 2027 Annual General Meeting of Shareholders. In accordance with the Resolution of the 2025 Annual General Meeting of Shareholders, the Company's Shareholders' Meeting approved the plan to cancel the Company's public company status, cancel the registration of share trading, and cancel the securities registration. On August 25, 2025, the Company submitted its application to the State Securities Commission to cancel its public company status.

On September 9, 2025, the Company received Official Letter No. 5087/UBCK-GSDC from the State Securities Commission regarding the request to cancel the Company's public company status. Accordingly, it was noted that the Company falls under the category of having its public company status canceled and will continue the process after January 1, 2026, because the Company does not meet the equity capital requirements. After January 1, 2026, if the Company still does not meet the public company requirements, the Company will continue to report to the State Securities Commission for consideration of canceling its public company status in accordance with Clause 2, Article 13 of Circular 19/2025/TT-BTC.

The Board of Directors informs the Shareholders of the situation and the Company will continue to submit and monitor the application for delisting as a public company in accordance with securities law to the State Securities Commission until a final response is received.

3. Company governance organization

- The Board of Directors will continue to strengthen its oversight of the Executive Board and other management personnel to ensure the Company's operations are safe, compliant with the law, and implemented in accordance with the resolutions of the General Meeting of Shareholders and the Board of Directors.

- Continue to innovate corporate governance in all aspects to improve the efficiency of production and business operations, ensure a flexible organizational structure that can promptly respond to market changes, and improve the quality of human resources through intensified training and internal development activities.

- Closely coordinate with the Executive Board to implement management, control, and performance evaluation solutions, as well as timely and effective operational solutions to achieve the set plan objectives. In case of complex market developments that severely impact production and business operations, the Board will proactively develop and adjust the production and business plan accordingly.

- Implement cost-saving measures to improve production and business efficiency, ensure contributions to the State budget, and guarantee full payment of salaries to employees and crew members.

- Continue to promote the "Customer-Centric" culture, combining comprehensive solutions to improve service quality, efficiency, and labor productivity to better meet customer needs.
- Restructure human resources to ensure a lean, efficient, and appropriate workforce.
- Select an auditing firm for the 2026 financial statements as authorized by the General Meeting of Shareholders.
- Actively participate in humanitarian and social activities, charity work, and acts of gratitude...
- Manage the company within the scope of authority and duties of the Board of Directors as stipulated in the Company Charter and the Board of Directors' operating regulations.
- The above is a report outlining some key aspects of the Board of Directors' activities in 2025 and the direction of activities for 2026. The Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration and approval.

On behalf of the Board of Directors, we would like to extend our best wishes for health, success, and happiness to all delegates, distinguished guests, and shareholders!

Wishing the Congress a great success.

To:

- All Shareholders;
- Members of the Board of Directors, Supervisory Board, General Director;
- Archive for the Administration Office

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



Hoang Le Vuong

Ha Noi, date 18 month 03 year 2026

REPORT

RESULTS OF PRODUCTION AND BUSINESS IN 2025 AND PLAN FOR PRODUCTION AND BUSINESS IN 2026 OF PHUONG DONG MARITIME TRANSPORT AND TRADE JOINT STOCK COMPANY PRESENTED TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026

Distinguished Delegates,

Ladies and gentlemen of the Conference,

On behalf of the Board of Directors, I would like to present to the conference the report on the results of the production and business activities in 2025 and the production and business plan for 2026 as follows:

Part One: Overall Assessment for 2025

1. Market outlook for 2025

The international dry bulk shipping market's performance from the beginning of 2025 to the present shows a recovery trend after a relatively quiet start to the year. The Baltic Dry Index (BDI) began the year at around 1,029 points and fell to a low of around 715 points at the end of January 2025 due to weakened shipping demand during the period between the New Year and Lunar New Year holidays in Asia.

From February 2025 onwards, the BDI index entered a clear recovery trend thanks to a resurgence in raw material transportation demand. The index reached approximately 1,600 points in March, rose to around 1,900 points in June, and peaked at approximately 2,200 points in July 2025. Between mid-July and the end of October 2025, the BDI remained relatively stable around 2,000–2,200 points, reflecting an improvement in global bulk cargo transportation demand.

Looking at each dry bulk carrier segment, the Capesize (BCI) segment recorded the most significant fluctuations, mainly due to a substantial increase in demand for iron ore on routes from Brazil and Australia to China. Meanwhile, the Panamax (BPI) and Supramax/Handysize (BSI/BSHI) segments experienced lower fluctuations but still showed positive recovery trends thanks to the increase in agricultural products, coal, and minor bulks.

For the smaller vessel segment under 30,000 DWT – not directly reflected in the BDI index system – the Asian regional market remains generally subdued. In the first nine months of 2025, total cement and clinker exports from Vietnam to the Philippines are estimated at around 5.5-6 million tons. However, due to the Philippines' imposition of safeguard duties of approximately US\$6-7 per ton, cement exports to this market have decreased by more than 20% compared to the same period. While market demand has not changed significantly, some domestic producers in the Philippines continue to expand their capacity in 2025, increasing

competition between domestic supply and imports. These factors keep cement freight rates by small vessels on regional routes consistently low.

For the fertilizer shipping market, 2025 was significantly impacted by rising energy costs, geopolitical tensions related to the conflict between Russia and Ukraine, and China's restrictions on urea and phosphate exports in the first half of the year. These factors drove up fertilizer prices in the international market. Coupled with stable import demand from many regions, this contributed to maintaining relatively high freight rates for fertilizers for most of the year.

For rice and agricultural products, shipping volumes on some major routes such as Thailand/Vietnam/India to the Middle East and Africa, or Vietnam/Thailand to the Philippines and China, remain stable. However, due to the decrease in the average price of rice on the international market compared to the previous period, freight rates have little room for increase. In addition, the Indonesian market continues to maintain strict import controls on certain agricultural and food products, which has a certain impact on regional shipping demand.

Entering the second half of 2025, although the BDI index briefly exceeded 2,200 points, the overall market level was still considered average. Following the extended National Day holiday in China at the beginning of Q4 2025, freight transport activity showed signs of slowing down, causing freight rates to fall short of market expectations. Cargo volumes in some regions remained low in the final months of 2025.

For Vietnam's domestic shipping market, the monetary policy of lowering interest rates implemented by the State Bank of Vietnam in 2025 is expected to support the recovery of domestic consumption and production demand. Consequently, the demand for domestic sea freight is expected to improve in the second half of the year. Forecasts indicate that Vietnam's domestic shipping volume in the second half of 2025 could increase by approximately 11% compared to the first half of the year.

Furthermore, the global economic and political landscape remains fraught with instability, particularly geopolitical tensions in the Middle East, and fluctuations in the USD exchange rate and gold prices on the international market. These factors continue to pose significant challenges to the financial and operational activities of shipping companies in the coming period.

2. Report on business performance in 2025

In 2025, the company's fleet will consist of 3 vessels: Oriental Glory, Phuong Dong 05, and Phuong Dong 06.

Oriental Glory – the largest vessel in the fleet (68,591 DWT) – has been under lease since May 18, 2023, after completing repairs.

Phuong Dong 05 (23,724 DWT) is under a time charter until the end of 2024. From January 2025, the company will operate it on domestic routes, awaiting the handling of collateral assets. By August 2025, the vessel will have been handed over to the winning bidder.

Phuong Dong 06 (22,201 DWT) will remain under time charter in 2025.

Over the past year, despite facing numerous challenges, the Company's leadership has proactively grasped market trends in the new situation; promptly led and directed departments, units, and vessels to effectively carry out production and business tasks; strived to seek and attract customers to make timely decisions in vessel operation and improve business efficiency; the specific results of the Company's fleet operations are as follows:

The total transport volume of the company's fleet in 2025 reached 729,847.65 tons, achieving 182% of the planned target.

The total revenue of the company in 2025 was VND 152,972.90 million, achieving 83% of the planned target.

The pre-tax profit in 2025 was -VND 204,904.37 million.

Details of the production and business results of the company's fleet in 2025 are shown in the following table:

Business performance results for 2025:

N o	Target	Unit of measure	Implement ation 2024	Plan 2025	Implement ation 2025	Compare performan ce 2025/ performan ce 2023	Compare performa nce 2025/Plan 2025
1	Output	Ton					
	Transport output (ton)	Ton	1.027.072	400.000	729.847,65	71%	182%
2	Total Revenue	Million dong	188.710,58	183.505,99	152.972,90	81%	83%
	Including: - Fleet Revenue	Million dong	154.162,82	58.495,99	92.127,88	60%	157%
	- Revenue from chartering vessels	Million dong	1.546,30	0,00	0,00	0%	0%
	- Financial revenue, Other revenue	Million dong	11.603,31	4.050,00	14.204,52	122%	351%
	- Revenue from asset liquidation	Million dong	21.398,15	120.960,00	46.640.50	218%	39%
3	Total Cost	Million dong	477,896.75	216.442,45	357.877,27	75%	165%
	Fleet costs	Million dong	275.085,89	141.975,61	185.977,26	68%	131%
4	Profit	Million dong	-289.186,17	-32.936,46	-204.904,37	71%	622%
5	EBITDA	Million dong	-2.246,80	2.747,44	-8.569,62	381%	

3. Other service activities

+ Regarding the steel transportation service for Formosa: Due to the requirement that the contractor provide profitable financial statements for the two most recent years and deposit 5 billion VND, the company is not eligible to continue participating in the bidding.

+ Regarding the steel transportation service for Hoa Phat, the company must have sufficient working capital to pay the ship charter fees in advance to the ship owner (as Hoa

Phat usually pays 20-30 days late), therefore, the company's current resources are insufficient to continue participating in the bidding.

+ Crewing services: To create more jobs and income for workers, the company continues to provide crewing services, which generated revenue of over 4.8 billion VND this year.

+ Ship management services: The company has provided technical management and ISM code management services for one vessel, expected to generate service revenue equivalent to over 500 million VND/year.

+ Regarding other services, the company continues to promote administrative services such as office rental, accommodation, and parking services to create more jobs and revenue to pay employee salaries. The results from these services last year exceeded 3 billion VND.

4. Investment in basic infrastructure construction.

In 2025, the company aims to maintain stability, make good use of its existing fleet to restructure debt, and avoid any new investment projects.

Part Two: Production and Business Plan for 2026

1. The maritime transport market situation in 2026

The year 2026 is projected to continue facing numerous difficulties and challenges; sourcing cargo is becoming increasingly difficult. The company's fleet consists of vessels over 30 years old, in a state of technical deterioration requiring constant maintenance, while spare parts for these vessels are difficult to obtain due to obsolescence. Equipping them with new maritime safety equipment is also challenging, requiring frequent repairs, yet their performance does not meet design specifications. Therefore, operations face more difficulties and potential risks.

2. Business Production Plan for 2026

Faced with the unpredictable developments in the shipping market, especially the complex situation of the US-Iran war driving fuel prices to record highs, while freight rates have not increased proportionally with fuel price increases, leading to serious impacts on operational efficiency, the company's fleet is projected to face more difficulties in 2026 than in the previous year. The company's financial situation and cash flow are very challenging. To stabilize fleet operations in 2026, the Company's Management Board will focus on time chartering to stabilize cash flow and reduce operating costs. Efforts will be made to select long-term, trustworthy chartering partners with a good track record and financial standing.

In addition, the company continues to promote and develop its services to generate more revenue from developing ship management services, crew leasing, office rental, etc. In the future, the service sector will be the main source of revenue to create jobs and provide stable income for the company's employees.

2.1. Production and business plan for 2026:

TT	Target		Plan 2026	
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		Unit of measure	Revenue	Payroll Revenue	Compare 2026 plan/ 2025 implementation
1	<i>Output</i>				
	<i>Transport output (ton)</i>	Ton	300.000		41%
	<i>(ng.t.km)/ Turnover</i>	Ngh.tấn.Km			
1	<i>Total Revenue</i>	<i>Million dong</i>	87.271,19		58%
	In which: - fleet revenue	<i>Million dong</i>	31.530,59		34%
	- Other revenue	<i>Million dong</i>	10.740,60		76%
	- revenue from liquidation of assets	<i>Million dong</i>	45.000,00		98%
	<i>Profit</i>	<i>Million dong</i>	-120.751,98		59%
4	EBITDA	<i>Million dong</i>	5.177,65		

Explanation of the increase/decrease indicators:

- The planned transport volume for 2026 reaching 41% of 2025 is due to: The Phuong Dong 05 vessel was handed over to the winning bidder in August 2025, so in 2026, the Phuong Dong 06 vessel will operate until September 2026, after which the company will coordinate with the bank to handle the collateral. The company will not execute any external charter contracts.

- The planned revenue for 2026 reaching 58% of 2025 is due to the fact that in 2026, the company will only have two vessels: Phuong Dong 06 and Oriental Glory. The Oriental Glory vessel will be bareboat chartered until the end of March 2025, after which it will be handed over to the winning bidder. The Phuong Dong 06 vessel will operate until September 2026, after which the company will coordinate with the bank to handle the collateral.

2.2. Capital Construction Investment

Due to continued focus on restructuring activities, the company has no investment plans for 2026.

2.3. Sale and liquidation of assets

Coordinate with relevant authorities to handle the collateral assets for the vessels Phuong Dong 06 (funded by the Vietnam Bank for Agriculture and Rural Development's branch) and Oriental Glory (funded by the Vietnam Foreign Trade Commercial Bank and the Vietnam Bank for Agriculture and Rural Development's branch).

2.4. Divestment and Transfer of Capital

At the Annual General Meetings of Shareholders in 2023, 2024, and 2025, the General Meetings of Shareholders approved the plan to transfer the Company's investment in Nosco Shipyard Joint Stock Company as per the Board of Directors' Proposals No. 66/TTr-HĐQT dated March 27, 2023, No. 02/TTr-HĐQT dated March 14, 2024, and No. 03/TTr dated March 13, 2025. However, due to various objective reasons, this has not yet been implemented. Therefore, at this General Meeting of Shareholders, the Board of Directors

continues to seek shareholder approval to continue the plan to divest the investment in shares of Nosco Shipyard Joint Stock Company (Nosco Shipyard), based on the actual situation for implementation.

3. Some specific solutions

- The company's development goals and strategies for 2026 are to continue closely monitoring market developments to select appropriate operating options for each vessel in order to optimize business efficiency. During negotiations and contract signing, emphasis will be placed on clauses that give the company greater control over vessel deployment and charter price adjustments, minimizing losses when market fluctuations negatively impact shipowners.

- Reduce management costs such as communication costs, hospitality costs, office costs, and cut other unnecessary expenses;

- Focus on developing high-quality human resources through training and rotation to ensure that crew officers and office staff are proficient in their professional skills;

- Develop a salary and bonus distribution system that is appropriate to the company's actual conditions, ensuring that employee salaries accurately reflect the nature and responsibility of their work;

- Launching emulation movements to enhance morale and responsibility in work, such as: emulation in ship maintenance and repair, emulation in excellent management, etc.

- Accelerating the process of restructuring the enterprise's finances, freezing debts, extending debt repayment periods, and proactively coordinating with credit institutions to handle inefficient collateral assets so that the enterprise has the opportunity to borrow working capital to serve the operation of the fleet, overcoming the working capital shortage situation as in previous years. Trên đây là kết quả sản xuất kinh doanh năm 2025, dự kiến kế hoạch sản xuất kinh doanh và các giải pháp cần thiết để thực hiện nhiệm vụ năm 2026.

Thank you very much, distinguished delegates and shareholders.

We wish you all good health and a successful general meeting!

Recipient:

- As above
- File: Board of Directors Office, Finance and Accounting Department;

GENERAL MANAGER



GENERAL DIRECTOR
Lương Quang Toàn

TABLE OF RESULTS FOR 2025 AND PLAN FOR 2026

I. PRODUCTION AND BUSINESS RESULTS IN 2025

No	Target	Unit of measure	Implementation 2024	Plan 2025	Implementation 2025	Compare performance 2025/ performance 2023	Compare performance 2025/Plan 2025
1	Output	Ton					
	Transport output (ton)	Ton	1.027.072	400.000	729.847,65	71%	182%
2	Total Revenue	Million dong	188.710,58	183.505,99	152.972,90	81%	83%
	Including: - Fleet Revenue	Million dong	154.162,82	58.495,99	92.127,88	60%	157%
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3	Total Cost	Million dong	477,896,75	216.442,45	357.877,27	75%	165%
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4	Profit	Million dong	-289.186,17	-32.936,46	-204.904,37	71%	622%
5	EBITDA	Million dong	-2.246,80	2.747,44	-8.569,62	381%	

II. BUSINESS PLAN FOR 2026

No	Target	Unit of measure	Plan 2026		Compare 2026 plan/ 2025 implementation
			Revenue	Payroll Revenue	
1	Output				
	Transport output (ton)	Ton	300.000		41%
	(ng.t.km)/ Turnover	Ngh.tấn.Km			
1	Total Revenue	Million dong	87.271,19		58%
	In which: - fleet revenue	Million dong	31.530,59		34%
	- Other revenue	Million dong	10.740,60		76%
	- revenue from liquidation of assets	Million dong	45.000,00		98%
	Profit	Million dong	-120.751,98		59%
4	EBITDA	Million dong	5.177,65		

III. COMPANY'S FLEET LIST

No	Ship name	Nationality	Type of ship	Year/Location	Main engine power (KW)
1	Oriental Glory	Viet Nam	Loose cargo	1994/ Japan	7.634
2	Phuong Dong 06	Việt Nam	Loose cargo	1993/ Japan	6.240

Hanoi, March 17 th 2026

**REPORT OF THE SUPERVISORY BOARD
SUBMITTED TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To: Esteemed Shareholders of Oriental Shipping and Trading Joint Stock Company (OSTC)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Oriental Shipping and Trading Joint Stock Company;
- Pursuant to the Operational Regulations of the Supervisory Board of Oriental Shipping and Trading Joint Stock Company;
- Pursuant to the consolidated financial statements audited by International Auditing and Valuation Co., Ltd., and the Company's operational performance in 2025;

The Supervisory Board (SB) of Oriental Shipping and Trading Joint Stock Company (OSTC) respectfully submits to the 2026 Annual General Meeting of Shareholders (AGM) a report on the Company's operational status, inspection and supervisory activities in 2025, as well as the operational plan for 2026, as follows:

SECTION I: ACTIVITIES OF THE SUPERVISORY BOARD IN 2025

I. Personnel of the Company's Supervisory Board

The Company's Supervisory Board consists of:

No.	CC Member	Position	Appointed	Dismissed
1	Mr. Pham Cao Nhue	Head	28/6/2025	
2	Ms. Nguyen Thi Minh Thu	Head		28/6/2025
3	Mr. Pham Hai Long	Member	28/6/2025	
4	Ms. Le Thi Thuy	Member		28/6/2025
5	Ms. Kieu Viet Ha	Member	28/6/2025	
6	Mr. Chu The Nga	Member		28/6/2025

II. Operational Status of the Company's Supervisory Board

1. Activities of the Supervisory Board

- Supervising the implementation of resolutions of the General Meeting of Shareholders (GMS), compliance with the Company's Charter, and monitoring the execution of business plans and the Company's financial position.

- Overseeing the Management's implementation of GMS resolutions, as well as resolutions/decisions of the Board of Directors (BOD) and compliance with applicable laws and regulations.
- Attending regular and extraordinary meetings of the Board of Directors upon invitation to monitor the Company's governance and provide recommendations to improve management mechanisms and policies of the Executive Board.
- In coordination with the Board of Directors and the Company's Management, the Supervisory Board conducted reviews and appraisals of the semi-annual and annual financial statements to assess the truthfulness, objectivity, and reasonableness of financial data in compliance with accounting standards, regimes, and current policies, as well as to evaluate the impact of material issues related to accounting and auditing of the 2025 financial statements.
- Monitoring the Company's information disclosure in compliance with the State Securities Commission regulations and publication on the Company's website.
- During the year, the Supervisory Board did not receive any complaints, denunciations, or feedback from shareholders.

2. Meetings and Outcomes of the Supervisory Board

In 2025, the Supervisory Board held five (05) meetings, both in-person and online. Details regarding attendance, meeting contents, and outcomes are as follows:

No.	Member	Position	Meetings Attended	Attendance Rate	Reason Absent
1	Mr. Pham Cao Nhue	Head	3	60%	
2	Mr. Pham Hai Long	Member	3	60%	
3	Ms. Kieu Viet Ha	Member	3	60%	
4	Ms. Nguyen Thi Minh Thu	Head	3	60%	Dismissed 28/6/2025
5	Ms. Le Thi Thuy	Member	3	60%	Dismissed 28/6/2025
6	Mr. Chu The Nga	Member	2	40%	Dismissed 28/6/2025

- At the meeting held in January 2025, the Supervisory Board agreed on the contents of inspection and supervision, appraised the 2024 financial statements, and developed the Supervisory Board's operational plan for 2025.
- At the meeting held in April 2025, the Supervisory Board implemented its duties of inspection and supervision over the Company's business performance in Q1/2025 and prepared the plan for organizing the 2025 Annual General Meeting of Shareholders.
- At the meeting held in June 2025, the Supervisory Board conducted the handover between the outgoing and incoming members. The new Supervisory Board commenced its inspection and supervision of the first six months of 2025.
- At the meeting held in September 2025, the Supervisory Board discussed plans to amend and supplement its operational regulations.

- At the meeting held in December 2025, the Supervisory Board reviewed its 2025 activities and developed plans for inspection and supervision of business operations, as well as appraisal of the 2026 financial statements.

3. Recommendations of the Supervisory Board

In 2025, during the course of performing its duties, the Supervisory Board provided recommendations to the Board of Directors and the Management regarding the administration and operation of the Company's business activities, as follows:

3.1. Vessel liquidation

- Coordinate with Agribank and the competent court where Agribank has filed a lawsuit to expedite the disposal of collateral assets, specifically the vessel *Phuong Dong 6*.
- Coordinate and monitor the enforcement process related to the auction of collateral assets, namely the vessel *Oriental Glory*, and organize the handover immediately upon completion of the auction.

3.2. Optimization of operations of aging vessels pending liquidation

- Select routes appropriate to vessel age, avoiding regions with stringent regulatory requirements.
- Optimize voyage routes to reduce fuel consumption (accounting for approximately 60% of revenue).
- Strictly control repair and maintenance costs and apply material consumption norms.

3.3. Technical management of vessels

- Enhance inspection, supervision, maintenance, and preservation to minimize incidents and off-hire time.

3.4. Cooperation and joint ventures for investment in new vessels

- Collaborate with partners having stable cargo sources (e.g., Formosa, cement, and steel industries).
- Apply lease–purchase models (bareboat charter) to reduce initial capital pressure.

3.5. Negotiation for debt restructuring

- Develop a comprehensive plan to work with banks, including:
 - Debt rescheduling and reduction of penalty interest;
 - Mechanisms for interest deferral and conversion of overdue debt into restructured debt.
- Leverage provisions under Decree No. 97/2024/NĐ-CP on restructuring of state-owned enterprises.

3.6. Strengthening legal compliance control

- Standardize contract execution procedures.
- Provide professional training for crew members to minimize incidents leading to disputes.

3.7. Continued implementation of prior recommendations of the Supervisory Board

III. Evaluation of the Performance of Supervisory Board Members

- The activities of Supervisory Board members complied with applicable laws, the Company's Charter, and the Supervisory Board's operational regulations.
- Each member performed their assigned duties in a diligent, prudent, and honest manner. Members maintained regular communication during task execution to ensure effective outcomes.
- In 2025, the Supervisory Board did not receive any requests for extraordinary inspections or any petitions from shareholders or shareholder groups.

IV. Salaries, Remuneration, and Operating Expenses of the Supervisory Board in 2025

- Remuneration of Supervisory Board members: No remuneration was paid in 2025.
- Operating expenses of the Supervisory Board: Complied with the provisions of the Law on Enterprises, the Supervisory Board's operational regulations, and the Company's internal financial regulations.

SECTION II: RESULTS OF INSPECTION AND SUPERVISION

I. RESULTS OF SUPERVISION OVER MANAGEMENT AND ADMINISTRATION ACTIVITIES

1. Activities of the Board of Directors

- The Board of Directors (BOD) has supervised and directed the Company's Management and relevant departments in implementing the resolutions of the General Meeting of Shareholders (GMS). The BOD convened regular quarterly meetings (once per quarter) and held extraordinary meetings when necessary to assess the performance of the Executive Board and to make decisions regarding the implementation of the 2025 business plan. Additionally, to address arising issues in a timely, flexible, and efficient manner, the BOD actively carried out its governance functions.

- In 2025, the BOD diligently implemented the resolutions of the 2025 Annual General Meeting of Shareholders; it organized 18 regular and extraordinary meetings to promptly review and decide on matters within its authority. The BOD's activities complied with legal regulations and the Company's Charter, with resolutions adopted based on a high level of consensus among members. The BOD strengthened its supervision of the Executive Board, regularly monitored and urged the implementation of resolutions and business targets, and coordinated with the Executive Board to resolve outstanding issues, particularly the handling of collateral assets of the fleet. Notably, the auction sale of the vessel *Phuong Dong 05* was successfully completed at a value of VND 47.28 billion. In addition, the BOD coordinated with the Supervisory Board in corporate governance oversight to ensure compliance with legal requirements and the objectives set by the General Meeting of Shareholders.

2. Activities of the Executive Board

The Supervisory Board noted that in 2025, the Executive Board closely adhered to the resolutions of the General Meeting of Shareholders and the direction of the Board of Directors, proactively managing business operations amid significant fluctuations in the maritime transport market. The management of fleet operations, technical maintenance, fuel consumption, and crew personnel was implemented to maintain the Company's operations. The Executive Board generally performed its functions and duties in compliance with applicable laws, the Company's Charter, and internal regulations.

The Executive Board has largely conducted business activities in accordance with the Company's regulations, GMS resolutions, BOD directives, and in compliance with the Company's Charter and applicable laws.

However, certain shortcomings remain, including fuel consumption control, vessel speed management, off-hire time, and technical conditions of some vessels, which have affected operational efficiency. The Supervisory Board recommends that the Executive Board further strengthen management measures to improve fleet performance in the coming period.

3. Evaluation of Coordination among the Board of Directors, the Chief Executive Officer, and the Supervisory Board

- The Supervisory Board has closely coordinated with the Board of Directors, the Chief Executive Officer, and the Executive Board in performing its assigned duties. The Board of Directors and the Chief Executive Officer have provided favorable conditions for the Supervisory Board to fulfill its responsibilities.
- The Supervisory Board has been provided with sufficient information and documentation related to the Company's operations and has been invited to attend all meetings of the Board of Directors and other necessary meetings.
- In general, the recommendations of the Supervisory Board to the Board of Directors, the Chief Executive Officer, and the Executive Board have been acknowledged and implemented by the Company.

4. Appraisal of Business Performance Report and Evaluation of the Board of Directors' Management and Administration

The Supervisory Board conducted an appraisal of the 2025 business performance report and evaluated the management and administration of the Board of Directors for submission to the 2026 Annual General Meeting of Shareholders. Overall, the Supervisory Board agrees with the contents presented by the Board of Directors to the General Meeting of Shareholders.

II. APPRAISAL OF FINANCIAL STATEMENTS AND BUSINESS PERFORMANCE IN 2025

I. Results of Appraisal of the 2025 Financial Statements

The 2025 financial statements, for the year ended December 31, 2025, were audited by International Auditing and Valuation Co., Ltd., including: the Balance Sheet, the Income Statement, the Cash Flow Statement, and the Notes to the Financial Statements.

Opinion of the Supervisory Board on the Audited Financial Statements for 2025

Based on the review of the audited financial statements of Oriental Shipping Joint Stock Company, the Supervisory Board notes that the auditor issued a disclaimer of opinion due to the inability to obtain sufficient appropriate audit evidence for certain material items in the financial statements.

Specifically, the auditor did not receive confirmation letters for loan balances and finance lease liabilities amounting to approximately VND 3,129 billion as at December 31, 2025. In addition, the Company has not determined the interest expenses payable related to loans associated with the vessels *Nosco Victory*, *Hong Linh*, and *Ngoc Son*, with estimated interest expenses of approximately VND 41.2 billion, due to the inability to determine debt obligations after the collateral assets had been handled by banks. Alternative audit procedures were insufficient to enable the auditor to assess the existence, completeness, and accuracy of these liabilities.

Furthermore, the audit report highlighted certain outstanding issues, including an investment in Nosco Quang Ninh Waterway Transport and Trading Joint Stock Company (VND 7.65 billion), which had been fully provided for (100%) but has now been reclassified to other receivables as the entity has ceased operations.

Additionally, the Company's financial condition remains severely challenged, with a loss of over VND 204.9 billion recorded in 2025, accumulated losses of approximately VND 5,563 billion as at December 31, 2025, negative equity of approximately VND 5,304 billion, and all borrowings being overdue. These conditions indicate the existence of material uncertainty related to the Company's ability to continue as a going concern. The auditor stated that there was insufficient basis to assess the appropriateness of the going concern assumption in the preparation of the financial statements.

The Supervisory Board also notes that the Company's 2024 financial statements were similarly subject to a disclaimer of opinion, particularly regarding loan confirmations, interest expenses, and the valuation of investments. These issues have not yet been fully resolved in 2025, indicating significant risks in financial governance, debt management, and transparency of financial information.

Accordingly, the Supervisory Board recommends that the Board of Directors and the Executive Board urgently work with credit institutions to fully confirm outstanding loan balances and interest obligations; review and accurately determine debt obligations related to collateral assets that have been disposed of; reassess the Company's ability to continue as a going concern; and develop an appropriate financial restructuring plan. In addition, the Company should promptly resolve outstanding investments and doubtful receivables, and improve its debt management and reconciliation systems to ensure the reliability of financial statements in subsequent periods.

2 Business Performance and Financial Data

In 2025, OSTC operated three vessels, including:

- *Oriental Glory* (68,591 DWT), chartered under a bareboat agreement to Viet Thuan Company from January 1, 2025 to November 18, 2025 at VND 1.7 billion/month (including VND 1.1 billion allocated for repairs and VND 600 million as charter hire); from November 19, 2025, the charter rate was adjusted to VND 800 million/month.

- *Phuong Dong 05* (23,724 DWT), operated domestically from January 8, 2025, completing 9 voyages in the first 8 months of the year; the vessel was handed over by the Hanoi Civil Judgment Enforcement Department to the successful auction buyer on August 5, 2025 and will be officially transferred after completion of the clinker cargo voyage.

- *Phuong Dong 06* (22,201 DWT), chartered under a time charter agreement to EAST SHIPPING LTD at rates of USD 4,600/day (January 1–February 28, 2025), USD 4,000/day (March 1–March 30, 2025), and USD 4,300/day (April 1–December 31, 2025).

In addition, the Company chartered out two crew teams for the vessels *Minh Anh 12* and *Thinh Phat 01*.

The estimated business performance results for 2025 are as follows:

Business performance results for 2025:

No	Target	Unit of measure	Implementation 2024	Plan 2025	Implementation 2025	Compare performance 2025/ performance 2023	Compare performance 2025/Plan 2025
1	Output	Ton					
	Transport output (ton)	Ton	1.027.072	400.000	729.847,65	71%	182%
2	Total Revenue	Million dong	188.710,58	183.505,99	152.972,90	81%	83%
	Including: - Fleet Revenue	Million dong	154.162,82	58.495,99	92.127,88	60%	157%
	- Revenue from chartering vessels	Million dong	1.546,30	0,00	0,00	0%	0%
	- Financial revenue, Other revenue	Million dong	11.603,31	4.050,00	14.204,52	122%	351%
	- Revenue from asset liquidation	Million dong	21.398,15	120.960,00	46.640.50	218%	39%
3	Total Cost	Million dong	477,896.75	216.442,45	357.877,27	75%	165%
	Fleet costs	Million dong	275.085,89	141.975,61	185.977,26	68%	131%
4	Profit	Million dong	-289.186,17	-32.936,46	-204.904,37	71%	622%
5	EBITDA	Million dong	-2.246,80	2.747,44	-8.569,62	381%	

(Source: Audited financial statements by International Auditing and Valuation Co., Ltd.)

- **Cargo volume:** Reached 729,848 tons (182% of plan), exceeding the target by 329,848 tons, mainly due to the longer actual operating periods of *Phuong Dong 06* (12 months) and *Phuong Dong 05* (8 months) compared to the initial plan (9 months and 6 months, respectively).

- **Total revenue:** Reached VND 152,972.9 million (83% of plan), falling short of the target primarily due to the unsuccessful sale of *Phuong Dong 06*, and the sale of *Phuong Dong 05* at VND 46 billion, which was VND 13 billion lower than planned.

- **Profit before tax:** Loss of VND 204,904.37 million (622% of plan), with the loss increasing by approximately VND 171,967.91 million compared to the plan. The main reasons include foreign exchange losses of VND 85,436.53 million, the failure to liquidate *Phuong Dong 06* (estimated impact of VND 60 billion), and the lower-than-planned sale price of *Phuong Dong 05* (VND 13 billion). In addition, various operational costs and losses—such as off-hire time, incident handling costs, debt settlement expenses, materials, and other incurred costs—further contributed to the increased loss during the year.

3. Financial Position

- **Asset structure:**

Unit of measurement: Million dong

Taget	01/01/2026	Proportion (%)	31/12/2025	Proportion (%)	Variance
Total Assets	361.512		216.021		(145.491)
Current Assets	119.745	33,12%	83.057	38,45%	(36.688)
Non-Current Assets	241.767	66,88%	132.964	61,55%	(108.803)

(Source: Audited financial statements by International Auditing and Valuation Co., Ltd.)

Assessment of Asset Fluctuations

As of December 31, 2025, the Company's **total assets** amounted to VND 216,020.9 million, a decrease of VND 145,491.2 million ($\approx 40.2\%$) compared to the beginning of the year. The fluctuation was primarily due to a reduction in **non-current assets**, particularly fixed assets, during the year.

Current assets at year-end reached VND 83,057.1 million, down VND 36,687.8 million ($\approx 30.6\%$) compared to the beginning of the year. Within this:

- Cash and cash equivalents increased to VND 23,921.7 million (from VND 7,005.2 million at the beginning of the year).
- Short-term receivables declined sharply from VND 104,513.5 million to VND 52,428.2 million, mainly due to reductions in other receivables and trade receivables.
- Inventories also decreased significantly from VND 2,934.9 million to VND 503.2 million, reflecting the use or disposal of inventory materials during the year.

Non-current assets reached VND 132,963.8 million, down VND 114,704.4 million ($\approx 46.5\%$) compared to the beginning of the year. The main reason was a decrease in fixed assets from VND 212,922.6 million to VND 128,531.1 million, related to asset liquidation, sales, and depreciation. In addition, other non-current assets decreased by VND 24,411.8 million due to allocation or settlement of long-term prepaid expenses.

The 2025 asset structure shows a **trend of downsizing**, particularly a reduction in fixed assets, coupled with an **increase in the proportion of cash** and a decrease in receivables. This reflects the Company's ongoing asset restructuring, debt collection, and disposal of certain operating assets, consistent with operational context and vessel handling plans during the year.

+ Capital Structure

Unit of measurement: Million dong

Taget	01/01/2025	31/12/2025	Variance
Total Capital	361.512	216.021	(145.491)

Taget	01/01/2025	31/12/2025	Variance
Liabilities, including	5.461.060	5.520.473	59.413
Short-term liabilities	5.459.597	5.519.879	60.282
Long-term liabilities	1.463	594	(869)
Equity	(5.099.548)	(5.304.452)	(204.904)
Contributed capital	200.560	200.560	-

(Source: Audited financial statements by International Auditing and Valuation Co., Ltd.)

Analysis of Capital Fluctuations

As of December 31, 2025, the Company's **total capital** amounted to VND 216,020.9 million, a decrease of VND 145,491.2 million ($\approx 40.2\%$) compared to the beginning of the year (VND 361,512.1 million).

Liabilities at year-end were VND 5,520.5 million, slightly increasing by VND 59.4 million from the beginning of the year (VND 5,461.1 million). Among these, **short-term liabilities** accounted for almost the entire amount (VND 5,519.9 million), increasing by approximately VND 60.3 million. This change was primarily due to an increase in short-term payables to suppliers (from VND 170.4 million to VND 158.8 million) and short-term borrowings and finance lease liabilities rising to VND 3,129.2 million. Conversely, some items, such as accrued expenses, employee payables, and unearned revenue, decreased compared to the beginning of the year. **Long-term liabilities** decreased significantly from VND 1,462.6 million to VND 594.6 million, mainly due to reductions in other long-term payables.

Shareholders' equity at year-end was negative at VND 5,304,452.3 million, worsening compared to the beginning of the year (negative VND 5,099,547.9 million). This was primarily due to accumulated losses, including the net loss in 2025 of approximately VND 204,904.4 million, bringing total accumulated losses to VND 5,563,455.4 million. Meanwhile, **contributed capital** (VND 200,560 million), **share premium** (VND 13,842.8 million), and the **development investment fund** remained unchanged compared to the beginning of the year.

Overall, the Company's capital structure in 2025 showed little increase in liabilities, while shareholders' equity continued to decline due to accumulated losses. This indicates that the Company's financial situation remains challenging and relies primarily on short-term borrowings to sustain operations.

SECTION III: SUPERVISORY BOARD'S WORK PLAN FOR 2026

Based on the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly on June 17, 2020, and Circular 116/2020/TT-BTC issued by the Ministry of Finance on December 31, 2020, the Supervisory Board (SB) will adhere to the provisions of the Law on Enterprises, the Securities Law, and guidance from the Ministry of Finance, focusing on the following key tasks:

- Continue monitoring compliance with legal regulations, the Company's Charter, and the implementation of resolutions of the General Meeting of Shareholders (GMS) and the Board of Directors (BOD);
- Review and supervise the implementation of the 2026 business plan and provide recommendations (if necessary) to support the Company's business activities;

- Appraise financial statements, six-month and annual business performance reports, and analyze the Company's financial condition and capital management to advise the BOD and Executive Board in assessing the situation and adjusting the business plan for effectiveness and alignment with the Company's actual conditions;
- If signs of violations of regulations or the Company Charter are detected, the SB will promptly notify the BOD and Chief Executive Officer and report to the GMS for corrective action.

Recipient:

- General meeting of shareholders
- Save the Board of Supervisors

On behalf of the Supervisory Board
Chief



Mr. Phạm Cao Nhue

Ha Noi, date 18 month 03 year 2026

THE STATEMENT

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026 (Approval of Audited Financial Statements for 2025)

Dear to: **Annual General Meeting of Shareholders 2026**

Dear: - Distinguished delegates.
- Distinguished shareholders.
- Entire conference.

Authorized by the Board of Directors, I would like to submit to the Annual General Meeting the company's audited Financial Statements for 2025 as follows:

The First: Some basic financial indicators:

- Cash and cash equivalents at 31/12/2025 is: **23,921** million Dong equivalent to 11% Total Assets

- Short-term Receivables from Customers is: **48,461** million Dong and Advance to suppliers is: **22,971** million Dong

- The original price of Tangible fixed assets at 31/12/2025 is **11,523,837** million Dong (in there Accumulated depreciation **1,395,798** million Dong, Residual value of the tangible fixed assets is **128,039** million Dong) tracked to each asset.

+ Asset structure arrangement:

Short-term Assets/Total Assets 2025 is: 38.45%; same period in 2024 is 33.12%.

Long-term Assets/Total Assets 2025 is: 61.55%; same period in 2024 is 66.88%.

+ Rate of return on total assets:

Rate of Pre-tax profit Target: -95%

Rate of After tax profit Target: -95%

- Balance of Current liabilities at 31/12/2025 is: **5,520,473** million Dong

In there: + Short-term liabilities: **5,519,878** million Dong

+ Long-term liabilities: **594** million Dong

The second: About business results

The Company's business results in 2025 are as follows::

+ Total revenue is: **151.972,90** million Dong

In there:

- Revenue from the company's fleet service provider is: **92,127.88** million Dong

- Revenue from asset liquidation is: **46,640.50** million Dong

- Financial revenue and other revenue are: **14,204.52** million Dong

+ Profit before tax is: **204,904.37** million Dong.

Main reasons for 2025 business results loss as follow:

- Due to interest expenses payable: **72,631.86** million Dong
- Due to exchange rate differences: **86,116.75** million Dong
- Due to depreciation of fleets: **85,543.57** million Dong

The company's business results in 2025 are assessed by International Auditing and Valuation Co.,Ltd. to honestly and reasonably reflect the Company's assets, capital sources, and business results.

Faced with difficult realities of maritime is still ongoing, in order to maintain the company's business activities, In addition to practical and specific policies such as reduce costs, tighten norms and continuously review consumption norms of fuel and material, The company also continuously requests credit institutions to support debt freezing mechanisms, debt extension and no penalty interest of marine project investments and the company has also deployed debt sale to clear loan principal and interest.

Above is the report on the financial situation in 2025, respectfully submitted to the Annual General Meeting of Shareholders for consideration and approval.

Thanks and best regards./.

To:

- All Shareholders;
- Members of the Board of Directors, Supervisory Board, General Director;
- Archive for the Administration Office

On behalf of the Board of Directors
Chairman



[Signature]

Hoang Le Vuong

**ORIENTAL SHIPPING AND
TRADING JOINT STOCK
COMPANY**

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

No: 04/TTr-DHĐCĐ

Hanoi, March 19 th, 2026

*Subject: Approval of divestment policy at
Nosco Shipyard Joint Stock Company*

**REPORT FOR THE 2026 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

- Pursuant to the Securities Law dated November 26, 2019;
- Pursuant to the Enterprise Law No. 59/2020/QH14 of the National Assembly of the Socialist Republic of Vietnam passed on June 17, 2020;
- Pursuant to the Charter of organization and operation of Phuong Dong Shipping and Trading Joint Stock Company;
- Pursuant to the audited financial statements for 2026.

Nosco Shipyard Joint Stock Company (formerly Nosco Vinalines Ship Repair Joint Stock Company) was established in 2009; its current charter capital is 528,034,830,000 (Five hundred twenty-eight billion, thirty-four million, eight hundred thirty thousand dong), in which Orient Shipping and Trading Joint Stock Company (OSTC) holds 11,227,508 common shares, accounting for 21.26% of Nosco Shipyard's charter capital.

In order to reduce non-core business activities and focus on the company's core business activities, the Board of Directors of Phuong Dong Shipping and Trading Joint Stock Company has submitted to the Annual General Meeting of Shareholders in 2023, 2024 and 2025 for approval on the divestment of equity investment in Nosco Shipyard Joint Stock Company (Nosco Shipyard) according to Submission No. 66/TTr-HĐQT dated March 27, 2023, Submission No. 02/TTr-HĐQT dated March 14, 2024 and Submission No. 03/TTr-HĐQT dated March 13, 2025 of the Board of Directors and has been approved. However, due to many objective reasons, it cannot be implemented in 2023, 2024 and 2025. Therefore, at this General Meeting of Shareholders, the Board of Directors of the Company continues to seek shareholders' opinions to approve the policy of divestment of shares investment at Nosco Shipyard Joint Stock Company (Nosco Shipyard) with specific information as follows:

- Name of investment: Nosco Shipyard Joint Stock Company
- Number of shares divested: 11,227,508 shares
- Investment cost: VND 10,000/share
- Total investment value: VND 112,275,080,000 (equivalent to 21.26% of the capital held at Nosco Shipyard)

Purpose of divestment: focus on core production and business activities, create resources to help OSTC be proactive in financial management, minimize the negative impact of the Nosco Shipyard investment on OSTC's financial situation, and at the same time supplement profitable investment capital for the company.

The Board of Directors of the Company will base on the actual situation to implement and report the results at the 2026 Annual General Meeting of Shareholders

The Board of Directors of Phuong Dong Shipping and Trading Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval:

1. Transfer/divest all capital contributions of OSTC at Nosco Shipyard Joint Stock Company;

2. Authorize the Board of Directors to: decide on the capital transfer/divestment plan, implement and handle all issues arising during the capital transfer/divestment process in accordance with current regulations (including but not limited to activities: selecting a capital withdrawal consultancy unit, implementing a detailed capital transfer plan, selecting the time of capital withdrawal, determining the selling price, etc.)

Respectfully submitted to the 2026 Annual General Meeting of Shareholders for approval.

Thank you for your consideration./.

To:

- All Shareholders;
- Members of the Board of Directors, Supervisory Board, General Director;
- Archive for the Administration Office

On behalf of the Board of Directors
Chairman



[Signature]

Hoang Le Vuong

PROPOSAL

Report on the Remuneration for 2025 and the Proposed Remuneration for 2026 for Members of the Board of Directors and the Supervisory Board

- Pursuant to the Securities Law dated November 26, 2019;
- Pursuant to the Enterprise Law No. 59/2020/QH14 of the National Assembly of the Socialist Republic of Vietnam passed on June 17, 2020;
- Pursuant to the Charter of organization and operation of Phuong Dong Shipping and Trading Joint Stock Company;
- Pursuant to the audited financial statements for 2026.

To: Annual General Meeting of Shareholders 2026
Company: Oriental Shipping and Trading Joint Stock Company

I. Report on the Implementation of Remuneration for 2025

Over the past year, the global situation has been highly unstable, particularly due to the military conflict between Russia and Ukraine and tensions in the Middle East. Fluctuations in the USD exchange rate and gold prices have also posed significant challenges to financial operations. Currently, the Company faces considerable financial pressure, with limited capacity to settle due debts and a high risk of vessel detention. In addition, the Company's fleet still includes two vessels over 30 years old, both scheduled for disposal.

Due to these operational difficulties, at the 2025 Annual General Meeting of Shareholders, the AGM resolved that no remuneration would be paid to the Board of Directors (BOD) and the non-executive members of the Supervisory Board (SB) for 2025. Consequently, the Company did not disburse any remuneration in 2025.

II. Proposed Remuneration for 2026

In 2026, the Company continues to face numerous challenges. The fleet consists entirely of aging vessels, which the Company is coordinating with banks to liquidate as collateral assets (expected to be sold entirely within 2026).

To maintain operations and gradually overcome difficulties, the Company will continue stabilizing its organizational structure, optimizing workforce efficiency, restructuring loans, reviewing production and management costs, controlling labor expenses, and exploring opportunities for expanding office leasing and crewing services.

Applying current regulations and aligning with market and practical conditions, the Company proposes the 2026 plan as follows:

* **Total revenue:** VND 88,271 million, equivalent to 58% of 2025 actual revenue; of which, revenue from maritime transport is VND 31,531 million, equivalent to 34% of 2025 actual revenue.

* **Profit:** Minimize losses to (-VND 120,752 million).

Given the market difficulties and the Company's operational conditions in 2026, the Company will continue not to pay remuneration to the BOD and non-executive members of the SB. Therefore, no remuneration plan for the BOD and non-executive SB members will be proposed for 2026.


This report is respectfully submitted to the 2026 Annual General Meeting of Shareholders for consideration.

Respectfully,

To:

- All Shareholders;
- Members of the Board of Directors, Supervisory Board, General Director;
- Archive for the Administration Office

On behalf of the Board of Directors
Chairman



[Signature]

Hoang Le Vuong

**ORIENTAL SHIPPING AND
TRADING JOINT STOCK
COMPANY**

No: 06/TTr-DHĐCĐ

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

Hanoi, March 19 th, 2026

SUBMISSION

Re: Approval of the policy to establish a single-member limited liability company wholly owned (100% charter capital) by OSTC

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;

Pursuant to the Charter on organization and operation and the actual situation of Oriental Shipping and Trading Joint Stock Company;

Dear Shareholders,

Based on the current contents, targets, tasks, and orientations of the Company at present and in the coming years, and in order to continue implementing the plan to consolidate the organizational model to improve efficiency; maintain employment, stabilize business operations, contribute to increasing revenue, and ensure shareholders' interests, the Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval the following:

1. Approval of the policy to establish a limited liability company wholly owned (100% charter capital) by Oriental Shipping and Trading Joint Stock Company. The expected general information of the subsidiary is as follows:

- Company name: ORIENTAL MARITIME AGENCIES AND SERVICES COMPANY LIMITED
- Abbreviated name: OMAS
- Head office: No. 278 Ton Duc Thang Street, O Cho Dua Ward, Hanoi
- Type: Single-member limited liability company
- Total investment capital: VND 10,000,000,000 (ten billion Vietnamese dong)
- Main business lines:
 - Coastal and ocean freight transport
 - Inland waterway freight transport
 - Service activities directly supporting water transport
 - Short-term accommodation services
 - Real estate business

2. Assigning the Board of Directors of Oriental Shipping and Trading Joint Stock Company to approve the establishment plan and direct the General Director

to complete the application dossier for establishing the subsidiary in accordance with the Company's Charter (OSTC) and applicable laws.

The Board of Directors of Oriental Shipping and Trading Joint Stock Company respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval.

Sincerely thank you.

To:

- All Shareholders;
- Members of the Board of Directors, Supervisory Board, General Director;
- Archive for the Administration Office

On behalf of the Board of Directors
Chairman



[Signature]

Hoang Le Vuong

**ORIENTAL SHIPPING AND
TRADING JOINT STOCK
COMPANY**

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

No: 07/TTr-DHĐCĐ

Hanoi, March 19 th, 2026

*Subject: Cancellation of Public Company
Status, Termination of Stock Trading
Registration, and Revocation of Securities
Registration*

**REPORT FOR THE 2026 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

- *Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020;*
- *Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26th, 2019;*
- *Pursuant to Law No. 56/2024/QH15 dated November 29th, 2024, amending and supplementing several articles of the Securities Law, Accounting Law, Independent Audit Law, State Budget Law, Management and Use of Public Assets Law, Tax Administration Law, Personal Income Tax Law, National Reserve Law, and Administrative Violation Handling Law;*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31st, 2020, by the Government detailing the implementation of several articles of the Securities Law;*
- *Pursuant to Circular No. 96/2020/TT-BTC dated November 16th, 2020, by the Ministry of Finance guiding information disclosure on the securities market;*
- *Pursuant to the Charter on the organization and operation of Oriental Shipping and Trading Joint Stock Company;*
- *Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders of Oriental Shipping and Trading Joint Stock Company and Official Dispatch No. 5087/UBCK-GSĐC from the State Securities Commission regarding the request for cancellation of public company status;*
- *Based on the actual situation at Oriental Shipping and Trading Joint Stock Company.*

Dear Shareholders!

The Board of Directors hereby reports to the General Meeting of Shareholders (GMS) on the progress of the Company's public company status cancellation in 2025 and respectfully submits for GMS approval the plan to continue the cancellation of public company status, deregistration of share trading, and deregistration of securities in 2026. Details are as follows:

1. Progress Report on the Cancellation of the Company's Public Company Status in 2025

In implementation of the Resolution of the 2025 Annual General Meeting of Shareholders, the GMS approved the plan for the Cancellation of public company status, deregistration of share trading, and deregistration of securities. On August 25, 2025, the Company submitted the application for cancellation of public company status to the State Securities Commission (SSC).

On September 9th, 2025, the Company received Official Dispatch No. 5087/UBCK-GSĐC from the SSC regarding the request for cancellation of the Company's public

company status. Accordingly, it was noted that the Company falls under the case of public company status cancellation and shall continue implementation after January 1st, 2026, due to the Company's failure to meet equity capital requirements. After January 1st, 2026, should the Company still fail to meet public company conditions, the Company will continue to report to the SSC for consideration of status cancellation in accordance with Clause 2, Article 13 of Circular No. 19/2025/TT-BTC.

The BOD reports this situation to the Shareholders, and the Company will continue to submit and monitor the application for cancellation of public company status with the SSC in compliance with securities laws until a final response is received.

2. Continuation of the Cancellation of Public Company Status, Deregistration of Share Trading, and Deregistration of Securities in 2026

2.1. Reasons for Cancelling Public Company Status:

According to the provisions of Point a, Clause 1, Article 32 of the Securities Law No. 54/2019/QH14 dated November 29th, 2019, which takes effect from January 1st, 2021, and has been amended and supplemented by Clause 11, Article 1 of Law No. 56/2024/QH15 dated November 29th, 2024, regarding the amendments to several articles of the Securities Law, Accounting Law, Independent Audit Law, State Budget Law, Management and Use of Public Assets Law, Tax Administration Law, Personal Income Tax Law, National Reserve Law, and Administrative Violation Handling Law, the conditions for becoming a public company are stipulated as follows: A public company must have a charter capital of at least 30 billion VND, equity of at least 30 billion VND, and at least 10% of the voting shares held by at least 100 non-majority shareholders.

Based on the audited financial statements for 2025 of Oriental Shipping and Trading Joint Stock Company, the company's equity at the time of December 31st, 2025, is 5,304,452,314,182 VND. Therefore, the company does not meet the equity requirement (below 30 billion VND) for public companies as stipulated in Point a, Clause 1, Article 32 of the Securities Law No. 54/2019/QH14 dated November 29th, 2019, which takes effect from January 1st, 2021, and has been amended and supplemented by Clause 11, Article 1 of Law No. 56/2024/QH15 dated November 29th, 2024.

In addition, the company does not qualify to become a public company through the successful initial public offering of shares registered with the State Securities Commission, as stipulated in Point b, Clause 1, Article 32, and Clause 1, Article 16 of the Securities Law No. 54/2019/QH14.

According to Point d, Clause 1, Article 11 of Law No. 56/2024/QH15 dated November 29th, 2024, public companies with shares listed or registered for trading before January 1st, 2021, that still meet the conditions set forth in the Securities Law No. 70/2006/QH11, as amended by Law No. 62/2010/QH12, will lose their public company status by January 1st, 2026, if they do not meet the conditions specified in Point a, Clause 11, Article 1 of this Law, unless the General Meeting of Shareholders decides to revoke their public company status before January 1st, 2026.

Considering the current situation of the company, the liquidity of its shares is low (with almost no transactions), making it impractical for the company to raise capital through the securities market. Therefore, the company has no intention of continuing to be a public company or registering for trading and securities registration.

2.2 Plan for canceling public company status, terminating the registration of share trading, and revoking securities registration:

- Stock Name: Shares of Oriental Shipping and Trading Joint Stock Company.
- Stock Code: NOS

- Type of Securities: Common Shares
- The number of shares registered for cancellation of trading and securities registration: The entire number of shares currently outstanding of the company at the time of cancellation of trading registration and securities registration.
- Par Value: 10,000 VND per share (Ten thousand VND per share)
- Estimated Time to Cancel Public Company Status: To be implemented immediately after approval by the 2026 Annual General Meeting of Shareholders.
- Estimated Time to Cancel Trading Registration and Securities Registration: Expected in 2026 (Immediately after approval from the State Securities Commission for the cancellation of public company status).

3. The General Meeting of Shareholders authorizes and assigns the Board of Directors to direct the General Director and the company's departments to complete the legal documentation and procedures, and to disclose information in accordance with the requirements of the State Securities Commission, the Hanoi Stock Exchange, and the Vietnam Securities Depository and Clearing Corporation. This is to complete the revocation of public company status at the State Securities Commission, cancel the trading registration of shares at the Hanoi Stock Exchange, and revoke the securities registration at the Vietnam Securities Depository and Clearing Corporation as required by law.

Respectfully submitted to the 2026 Annual General Meeting of Shareholders for approval.

Thank you for your consideration./.

To:

- All Shareholders;
- Members of the Board of Directors, Supervisory Board, General Director;
- Archive for the Administration Office

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



Hoang Le Vuong

**ORIENTAL SHIPPING AND
TRADING JOINT STOCK
COMPANY**

No: 08/TTr-ĐHĐCĐ

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

Hanoi, March 19 th, 2026

PROPOSAL
(Regarding the Selection of an Independent Auditor
to Audit the 2026 Financial Statements)

To: Annual General Meeting of Shareholders 2026

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective from January 1, 2020;

- Pursuant to the Securities Law dated November 26, 2019;

- Pursuant to the Charter of organization and operation of Phuong Dong Shipping and Trading Joint Stock Company;

The Board of Supervisors respectfully submits to the General Meeting of Shareholders the selection of an independent auditing unit to audit the Company's 2025 Financial Statements as follows:

1. Proposal on criteria for selecting an independent auditor:

The Board of Supervisors would like to propose to the General Meeting of Shareholders the following criteria for selecting an independent auditor:

- Select a reputable independent auditor that is licensed to operate in Vietnam and approved by the State Securities Commission to conduct audits for issuing organizations, listed organizations and securities trading organizations.

- A unit with a team of highly qualified auditors with extensive experience in auditing financial statements in the maritime industry.

- No conflict of interest when auditing financial statements for the Company (the audit of financial statements must be independent from the consultation on the preparation of financial statements).

- Have a reasonable audit fee, consistent with the content, scope and progress of the audit requested by Oriental Shipping and Trading Joint Stock Company.

2. Proposal for independent auditing units:

With the above selection criteria, the Board of Supervisors would like to propose 03 auditing units to be included in the list of selected units to provide financial statement audit services in the Company's fiscal year 2026 as follows:

- International Auditing & Valuation Co., Ltd. (IAV)
- Branch of Moore AISC Auditing and IT Services Co., Ltd.
- Vietnam Auditing & Valuation Co., Ltd. (AVA)
- AASC Accounting Firm Co., Ltd.
- A&C Auditing and Consulting Co., Ltd.

3. Opinions of the Board of Supervisors:

The Board of Supervisors respectfully submits to the General Meeting of Shareholders:

- Approval of the selection criteria and list of independent auditing companies mentioned above as the basis for selecting a unit to provide financial statement audit services in 2026.

- Approval of authorizing the Board of Directors to select one of the auditing companies as proposed by the Board of Supervisors and assigning the General Director to sign the contract to provide auditing services Financial Statements 2026 of Phuong Dong Shipping and Trading Joint Stock Company.

Sincerely thank you!

Recipient:

- General meeting of shareholders
- Save the Board of Supervisors

On behalf of the Supervisory Board
Chief



[Handwritten signature]

Mr. Pham Cao Nhue

SUBMISSION

On the Dismissal of Members of the Board of Directors and the Supervisory Board for the 2021–2026 Term, and the Nomination of Candidates for Election to the Board of Directors and the Supervisory Board for the 2026–2031 Term

To: The 2026 Annual General Meeting of Shareholders

The term of office of the members of the Board of Directors (BOD) and the Supervisory Board (SB) for the 2021–2026 period of the Company has expired. In order to conduct the election of members of the BOD and the SB for the 2026–2031 term, the Board of Directors of OSTC announced to shareholders the criteria, conditions, procedures, and timeline for nomination and self-nomination for membership of the BOD for the 2026–2031 term on the Company’s website on March 24, 2026.

As of April 20, 2026, the Company has not received any nomination or self-nomination dossiers for membership of the BOD or the SB (except for the largest shareholder holding 49% of the Company’s charter capital, Vietnam Maritime Corporation (VIMC)).

On April 15, 2026, the Board of Directors of OSTC received Official Letter No. 527/HHVN-TCNS dated April 15, 2026 from Vietnam Maritime Corporation (VIMC) – the shareholder holding 49% of the Company’s charter capital – regarding personnel matters at OSTC, according to which:

1. Appointment of capital representatives:

- Mr. Hoang Le Vuong – Deputy Head of the Shipping Department of VIMC – is appointed as a capital representative at OSTC, representing 20% of the charter capital. Mr. Hoang Le Vuong is assigned to take overall responsibility for the group of VIMC’s capital representatives at OSTC.
- Mr. Tran Quang Toan, Member of the Board of Directors and General Director of Oriental Shipping and Trading Joint Stock Company, is appointed as a capital representative at OSTC, representing 15% of the charter capital.
- Mr. Nguyen Canh Hiep, Deputy Head of the Finance and Accounting Department of VIMC, is appointed as a capital representative at OSTC, representing 14% of the charter capital.

2. Nomination of candidates for the Board of Directors and the Supervisory Board for the 2026–2031 term:

a. Board of Directors:

- To nominate Mr. Hoang Le Vuong, Mr. Tran Quang Toan, and Mr. Nguyen Canh Hiep for membership of the Board of Directors for the 2026–2031 term.

b. Supervisory Board:

- To nominate Mr. Pham Cao Nhue, member of the Supervisory Board of VIMC; Ms. Kieu Viet Ha, specialist of the Legal and Risk Management Department of VIMC; and Mr. Pham Hai Long, specialist of the Shipping Department of VIMC, for membership of the Supervisory Board for the 2026–2031 term.
- In order to ensure the lawful rights and interests of shareholders, at today’s 2026 Annual General Meeting of Shareholders, the Board of Directors respectfully requests other shareholders (if they wish to nominate or self-nominate candidates for the Board of Directors and the Supervisory Board for the 2026–2031 term) to contact the Organizing Committee to exercise their nomination and self-nomination rights in accordance with the election regulations and the Company’s Charter at this Annual General Meeting.

- Any issues arising in connection with the nomination and self-nomination for election of members of the Board of Directors and the Supervisory Board of the Company (if any) shall only be resolved, considered, and approved at today's 2026 Annual General Meeting of Shareholders.

- In the event that there are no candidates other than those nominated by VIMC for the Board of Directors and the Supervisory Board, based on the authority of the General Meeting of Shareholders as stipulated in Article 36 of the Company's Charter, the Board of Directors submits to the 2026 Annual General Meeting of Shareholders for consideration and decision:

- **1.** To dismiss Mr. Hoang Le Vuong, Mr. Tran Quang Toan, and Mr. Nguyen Canh Hiep from their positions as members of the Board of Directors for the 2021–2026 term;

- **2.** To dismiss Mr. Pham Cao Nhue, Mr. Pham Hai Long, and Ms. Kieu Viet Ha from their positions as members of the Supervisory Board for the 2021–2026 term.

- In compliance with the direction of VIMC, the capital representatives of VIMC at OSTC hereby introduce the list of nominated candidates for election by the 2026 Annual General Meeting of Shareholders as members of the Board of Directors and the Supervisory Board of OSTC for the 2026–2031 term, as follows:

1. List of candidates for election to the Board of Directors

1.1. Mr. Hoang Le Vuong

- Current position: Deputy Head of the Shipping Department, Vietnam Maritime Corporation (VIMC)

- Nominated position: Member of the Board of Directors

1.2. Mr. Tran Quang Toan

- Current position: General Director, Oriental Shipping and Trading Joint Stock Company

- Nominated position: Member of the Board of Directors

1.3. Mr. Nguyen Canh Hiep

- Current position: Deputy Head of the Finance and Accounting Department, Vietnam Maritime Corporation (VIMC)

- Nominated position: Member of the Board of Directors

2. List of candidates for election to the Supervisory Board

2.1. Mr. Pham Cao Nhue

- Current position: Member of the Supervisory Board, Vietnam Maritime Corporation (VIMC)

- Nominated position: Member of the Supervisory Board

2.2. Ms. Kieu Viet Ha

- Current position: Specialist, Legal and Risk Management Department, Vietnam Maritime Corporation (VIMC)

- Nominated position: Member of the Supervisory Board

2.3. Mr. Pham Hai Long

- Current position: Specialist, Shipping Department, Vietnam Maritime Corporation (VIMC)

- Nominated position: Member of the Supervisory Board

Respectfully submitted with thanks.

To:

- All Shareholders;
- Members of the Board of Directors, Supervisory Board, General Director;
- Archive for the Administration Office

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



Hoang Le Vuong

