**PHP: Board Resolution on signing contract with Haiphong Port Tugboat and Transport Joint Stock Company**

On September 24, 2021, Port of Hai Phong Joint Stock Company announced Board Resolution No. 159/NQ-CHP on signing the contract between Port of Hai Phong Joint Stock Company and Haiphong Port Tugboat and Transport Joint Stock Company as follows:

‎‎Article 1. The Board of Directors of Port of Hai Phong Joint Stock Company approved to sign a cooperation contract for exploiting at Lan Ha Bay between Port of Hai Phong Joint Stock Company and Haiphong Port Tugboat and Transport Joint Stock Company as per the proposal of the General Manager in the Proposal No. 2828/TTr-CHP dated on September 21, 2021.

During the implementation of the contract, if it is necessary to renegotiate on the rate of revenue and unit price in order to meet the market price, the Board of Directors assigns the General Manager to actively negotiate, and decide on appropriate price to ensure profit, and production and business efficiency.

‎‎Article 2. The General Manager is requested to direct and thoroughly check the contents in the contract to ensure legal economic benefits as well as to comply with all provisions of law, the charter and regulations of the Company.

‎‎Article 3. The Board of Directors assigns the General Manager of Port of Hai Phong Joint Stock Company to implement the Board Resolution based on the functions, duties, and authorities specified in the Charter, regulations of the Company, and the current provisions of law.