

ICD JOINT STOCK COMPANY
TAN CANG SONG THAN
GENERAL MEETING OF
SHAREHOLDERS

No: 212 /NQ-ĐHĐCĐ

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thuan An, 25th April, 2025

RESOLUTION

**The 2025 Annual General Meeting of Shareholders
Tan cang Song Than ICD Joint Stock Company**

Pursuant to the Law on Enterprises dated June 17, 2020;

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

Pursuant to the Charter of ICD Tan Cang Song Than Joint Stock Company (ICDST), as approved by the 2024 Annual General Meeting of Shareholders on April 25, 2024;

Pursuant to Minutes of Meeting No. /BB-ĐHĐCĐ dated April 25, 2025.

RESOLUTION:

Article 1: Approving the full text of the Report on Business Performance and Unit Development for 2024, as well as the Business and Unit Development Plan for 2025.

Article 2: Approving the full text of the Report on the Activities of the Board of Directors for 2024 and the Directions for 2025.

Article 3: Approve the full text of the Report on the Board of Supervisors' performance in 2024 and the direction for 2025.

Article 4: Approval of the full text of the audited 2024 Financial Report.

Article 5: Approve the full text of the Proposal to approve the list of independent auditing companies to audit the 2025 Financial Statements.

Article 6: Approval of the full text of the proposal on the profit distribution plan for 2024 and the plan for 2025.

Article 7: Approve the full text of the Proposal to approve the operating budget of the Board of Directors and the Board of Supervisors for 2024 and the plan for 2025.

Article 8: Approve the full text of the Proposal to approve the salary, bonus and remuneration fund for implementation in 2024 and the plan for 2025.

Article 9: Approve the full text of the Proposal to approve the productivity bonus fund for the specialized manager to be implemented in 2024 and the plan for 2025.

Article 10: Approve the full text of the Proposal for approval of signing contracts and transactions between ICDST and Related Persons.

Article 11: Approve the full text of the Proposal to approve the adjustment of ICDST's business lines to comply with the maximum foreign ownership ratio.

Article 12: Approval of the full text of the Proposal to approve amendments and supplements to the ICDST Charter in 2025.

Article 13: The Resolution takes effect from the date of signing.

Article 14: The Board of Directors, Board of Management, Company Administration Manager, and relevant Departments/Areas are responsible for organizing the implementation of this Resolution.

Sincerely./.

Recipients:

- As above;
- Board of Directors;
- Board of Supervisors;
- Board of Managements;
- Corporate Governance Officer;
- Archive: Clerical, BOD. T07.

**ON BEHAFT THE BOD
CHAIRWOMAN**



Vu Thi Lan Anh

ICD JOINT STOCK COMPANY
TAN CANG SONG THAN
**GENERAL MEETING OF
SHAREHOLDERS**

No: 211 /BB-ĐHĐCĐ

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thuan An, 25th April 2025

MEETING OF MINUTES
Annual General Meeting of Shareholders 2025
Tan cang Song Than ICD Joint Stock Company

Organization name: Tan cang Song Than ICD Joint Stock Company (ICDST).

Head office: No. 7/20, DT 743 Street, Binh Dang Hamlet, Binh Hoa Ward, Thuan An City, Binh Duong.

Phone: (+84) 971 644 266

Business Registration Certificate No: 3700785006

Congress Time: 08:15 to 11:15 on April 25, 2025

Congress Location: Company Hall, No. 7/20, DT 743 Street, Binh Dang Hamlet, Binh Hoa Ward, Thuan An City, Binh Duong Province

I. PARTICIPANTS

1. Attendees include Shareholders/Authorized representatives of shareholders who have completed the registration procedures in accordance with regulations.

2. Representatives of major shareholders: Saigon Newport Corporation (TCT TCSG), Asia Maritime Joint Stock Company.

3. Board of Directors:

- Ms. Vũ Thị Lan Anh – Chairwoman
- Mr. Nguyễn Sơn – Vice Chairman
- Mr. Trần Trí Dũng – Member, General Director
- Mr. Lưu Phước Hồng – Member, Deputy General Director
- Mr. Thành Quang Vinh – Member

4. Supervisory Board:

- Mr. Nguyễn Việt Hưng – Head of the Board
- Mr. Lê Thanh Sơn – Supervisor
- Ms. Phạm Thị Hồng Nhung – Supervisor

5. Executive Board:

- Mr. Đỗ Chiến Công – Deputy General Director
- Mr. Nguyễn Văn Hựu – Chief Accountant

6. Corporate Governance Officer:

- Mr. Đỗ Thanh Tùng – Secretary of the Meeting

II. INTRODUCTION OF DELEGATES, OPENING OF THE MEETING

1. Report on the verification of the qualifications of delegates:

Reporter: Mr. Hồ Hải Đăng – Head of the Credentials Verification Committee.

Report content:

Total number of shareholders invited: 316 (all shareholders listed in the shareholder register as of March 21, 2025, holding a total of 15,008,492 voting shares of ICDST).

Number of attending delegates: 26 (present at 8:15 AM)

Number of authorized delegates: 05

Representing: 12,629,460 voting shares, accounting for 84.1488% of the total voting shares of all shareholders entitled to vote.

Conclusion:

Based on the Enterprise Law and the Company's Charter, the Annual General Meeting of Shareholders 2025 of ICDST satisfied all conditions to proceed.

2. Approving the Working Regulations at the Congress, Regulations on election of additional members of the Board of Directors:

The Congress voted 100 % unanimously to approve the Working Regulations at the Congress and the Regulations for electing additional members of the Board of Directors.

3. Introduction of the Presidium:

Ms. Vu Thi Lan Anh	Chairwoman of the BOD, Chairwoman of the Congress
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Mr. Nguyen Son	Vice Chairman of BOD
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Mr. Tran Tri Dung	Member of BOD, Company Director
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The General Meeting conducted an open vote and 100% of the delegates unanimously approved the personnel of the Meeting.

4. Introducing the Congress Secretary:

Mr. Do Thanh Tung,	Person in charge of corporate governance
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5. Introduction of the Counting Committee:

Mr. Nguyen Van Huu,	Head of Board
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Mr. Ho Hai Dang	Member
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Mr Nguyen Khac Thiep	Member
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The General Meeting conducted an open vote and 100% of the delegates unanimously approved the personnel of the Meeting.

6. Through the Congress Program:

The General Meeting conducted an open vote and 100% of the delegates unanimously approved the personnel of the Meeting.

ICONFERENCE CONTENT:

Discussion Session: The General Meeting recorded one shareholder's opinion as follows:

Shareholder Mr. Cao Tiến Thuận stated:

I fully agree with the contents presented in the Reports and Proposals at the Meeting. I would like to extend my congratulations to the Party Committee, Board of Directors, Executive Board, and all employees of ICDST for their efforts in achieving remarkable results over the past period.

In the context of increasingly fierce competition in the logistics industry, I greatly appreciate the guiding principle of ICDST for the 2025–2030 term: "Solidarity – Discipline – Connectivity – Breakthrough – Development." I would like to contribute a few suggestions as follows:

The Company should continue to prioritize strong investment in technological infrastructure, especially IT applications in management, administration, and operation of the logistics system at ICDST.

I recommend that the Board of Directors and the Executive Board study and promote the expansion of warehouse scale, not only within the current premises but also by seeking additional land outside the unit. At the same time, strategic partnerships with suitable partners should be strengthened to expand business coverage and enhance competitiveness.

The Company needs to develop a green logistics model that is environmentally friendly to comply with legal requirements and demonstrate social responsibility and a sustainable development orientation.

The Company should continue to focus on training and developing high-quality human resources, especially in technology skills and adaptability to the Fourth Industrial Revolution, and soon the Fifth. Employees should be considered the key factor determining the success of the enterprise.

believe that with the right orientation and the unity of all staff members, ICDST will exceed the 2025 targets and achieve double-digit growth.

Response from the Presidium:

On behalf of the Presidium, we sincerely thank shareholder Mr. Cao Tiến Thuận for his thoughtful, enthusiastic, and constructive comments.

We would like to report to the Meeting that the Party Committee and the Board of Directors of the Company have clearly defined the development strategy for the 2025–2030 period, emphasizing the promotion of IT applications, the development of green distribution centers, green logistics, and comprehensive digital transformation of production and business activities.

Regarding the proposal to expand the operating area beyond the 50-hectare premises at ICD Sóng Thần, the Board of Directors and Executive Board are actively seeking suitable land, partners, and locations to expand the warehouse and distribution center system in line with the outlined development direction.

In terms of improving service quality and applying IT: In 2024, ICDST basically completed its IT foundation. In 2025, the Company will focus on specialized training, enhancing the technical team's capacity, and promoting the use of technology in warehouse management. It is expected that in 2025, the Company will organize a delegation to study and survey smart warehouse models for practical application at ICDST to meet future development needs.

III. CONGRESS VOTES

At 09:35 AM, the number of delegates attending the Congress was 41, representing 12,851,167 voting shares, accounting for 85.6260% of the total voting shares of all shareholders with voting rights.

Statistics on the number of ballots issued, the number of ballots collected, and the number of ballots not collected:

Total number of ballots issued: 43, representing 12,851,167 voting shares, accounting for 100% of the total voting shares of attending shareholders.

Total number of ballots collected: 43, representing 12,851,167 voting shares, accounting for 100% of the total voting shares of attending shareholders.

Total number of ballots not collected: 0, representing 0 voting shares, accounting for 0% of the total voting shares of attending shareholders.

The Congress conducted voting by secret ballot on the following matters:

Item 01: Approval of the Report on Production and Business Results, Unit Development in 2024, and the Production and Business Plan, Unit Development Plan for 2025.

Total valid ballots: 43 representing 12,851,167 voting shares, accounting for 100% of the total voting shares of attending and voting shareholders, and accounting for 100% of the total voting shares of attending shareholders, of which:

Total ballots in favor: 42 representing 12,569,118 voting shares, accounting for 97.8053% of the total voting shares of attending and voting shareholders, and accounting for 97.8053% of the total voting shares of attending shareholders.

Total ballots against: 1 representing 282,049 voting shares, accounting for 2.1947% of the total voting shares of attending and voting shareholders, and accounting for 2.1947% of the total voting shares of attending shareholders.

Total ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of attending and voting shareholders, and accounting for 0% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Thus, Item 01 was approved with a rate of 97.8053% of the total voting shares of attending and voting shareholders.

Item 02: Approval of the Report on the Activities of the Board of Directors in 2024 and the Orientation for 2025.

Total valid ballots: 43 representing 12,851,167 voting shares, accounting for 100% of the total voting shares of attending and voting shareholders, and accounting for 100% of the total voting shares of attending shareholders, of which:

Total ballots in favor: 42 representing 12,569,118 voting shares, accounting for 97.8053% of the total voting shares of attending and voting shareholders, and accounting for 97.8053% of the total voting shares of attending shareholders.

Total ballots against: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total ballots with no opinion: 1 representing 282,049 voting shares, accounting for 2.1947% of the total voting shares of attending and voting shareholders, and accounting for 2.1947% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Thus, Item 02 was approved with a rate of 97.8053% of the total voting shares of attending and voting shareholders.

Item 03: Approval of the Report on the Activities of the Supervisory Board in 2024 and the Orientation for 2025.

Total valid ballots: 43 representing 12,851,167 voting shares, accounting for 100% of the total voting shares of attending and voting shareholders, and accounting for 100% of the total voting shares of attending shareholders, of which:

Total ballots in favor: 43 representing 12,851,167 voting shares, accounting for 100.0000% of the total voting shares of attending and voting shareholders, and accounting for 100.0000% of the total voting shares of attending shareholders.

Total ballots against: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total ballots with no opinion: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Thus, Item 03 was approved with a rate of 100.0000% of the total voting shares of attending and voting shareholders.

Item 04: Approval of the Proposal for Approving the Audited Financial Statements for the Year 2024.

Total valid ballots: 43 representing 12,851,167 voting shares, accounting for 100% of the total voting shares of attending and voting shareholders, and accounting for 100% of the total voting shares of attending shareholders, of which:

Total ballots in favor: 42 representing 12,569,118 voting shares, accounting for 97.8053% of the total voting shares of attending and voting shareholders, and accounting for 97.8053% of the total voting shares of attending shareholders.

Total ballots against: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total ballots with no opinion: 1 representing 282,049 voting shares, accounting for 2.1947% of the total voting shares of attending and voting shareholders, and accounting for 2.1947% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Thus, Item 04 was approved with a rate of 97.8053% of the total voting shares of attending and voting shareholders.

Item 05: Approval of the Proposal for Approving the List of Independent Auditing Firms for Auditing the Financial Statements for the Year 2025.

Total valid ballots: 43 representing 12,851,167 voting shares, accounting for 100% of the total voting shares of attending and voting shareholders, and accounting for 100% of the total voting shares of attending shareholders, of which:

Total ballots in favor: 43 representing 12,851,167 voting shares, accounting for 100.0000% of the total voting shares of attending and voting shareholders, and accounting for 100.0000% of the total voting shares of attending shareholders.

Total ballots against: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Thus, Item 05 was approved with a rate of 100% of the total voting shares of attending and voting shareholders.

Item 06: Approval of the Proposal on the Appropriation of Profits for 2024 and the Plan for 2025.

Total valid ballots: 43 representing 12,851,167 voting shares, accounting for 100% of the total voting shares of attending and voting shareholders, and accounting for 100% of the total voting shares of attending shareholders, of which:

Total ballots in favor: 43 representing 12,851,167 voting shares, accounting for 100.0000% of the total voting shares of attending and voting shareholders, and accounting for 100.0000% of the total voting shares of attending shareholders.

Total ballots against: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Thus, Item 06 was approved with a rate of 100% of the total voting shares of attending and voting shareholders.

Item 07: Approval of the Proposal on the Approval of the Operating Budget of the Board of Directors and the Supervisory Board for 2024 and the Plan for 2025.

Total valid ballots: 43 representing 12,851,167 voting shares, accounting for 100% of the total voting shares of attending and voting shareholders, and accounting for 100% of the total voting shares of attending shareholders, of which:

Total ballots in favor: 43 representing 12,851,167 voting shares, accounting for 100.0000% of the total voting shares of attending and voting shareholders, and accounting for 100.0000% of the total voting shares of attending shareholders.

Total ballots against: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Thus, Item 07 was approved with a rate of 100% of the total voting shares of attending and voting shareholders.

Item 08: Approval of the Proposal on the Approval of the Salary and Remuneration Fund for the Year 2024 and the Plan for 2025.

Total valid ballots: 43 representing 12,851,167 voting shares, accounting for 100% of the total voting shares of attending and voting shareholders, and accounting for 100% of the total voting shares of attending shareholders, of which:

Total ballots in favor: 43 representing 12,851,167 voting shares, accounting for 100.0000% of the total voting shares of attending and voting shareholders, and accounting for 100.0000% of the total voting shares of attending shareholders.

Total ballots against: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Thus, Item 08 was approved with a rate of 100% of the total voting shares of attending and voting shareholders.

Item 09: Approval of the Proposal on the Approval of the Productivity Bonus Fund for Full-Time Managers for the Year 2024 and the Plan for 2025.

Total valid ballots: 43 representing 12,851,167 voting shares, accounting for 100% of the total voting shares of attending and voting shareholders, and accounting for 100% of the total voting shares of attending shareholders, of which:

Total ballots in favor: 43 representing 12,851,167 voting shares, accounting for 100.0000% of the total voting shares of attending and voting shareholders, and accounting for 100.0000% of the total voting shares of attending shareholders.

Total ballots against: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Thus, Item 09 was approved with a rate of 100% of the total voting shares of attending and voting shareholders.

Item 10: Approval of the Proposal on Approving the Signing of Contracts and Transactions between ICDST and Related Parties.

Total valid ballots: 38 representing 4,583,558 voting shares, accounting for 100% of the total voting shares of attending and voting shareholders, and accounting for 35.6665% of the total voting shares of attending shareholders, of which:

Total ballots in favor: 38 representing 4,583,558 voting shares, accounting for 100.0000% of the total voting shares of attending and voting shareholders, and accounting for 35.6665% of the total voting shares of attending shareholders.

Total ballots against: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total ballots with no opinion: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Thus, Item 10 was approved with 100% of the voting shares of attending shareholders.

Item 11: Approval of the Proposal on Adjusting the Business Lines of ICDST to be Consistent with the Maximum Foreign Ownership Ratio.

Total valid ballots: 43 representing 12,851,167 voting shares, accounting for 100% of the total voting shares of attending and voting shareholders, and accounting for 100% of the total voting shares of attending shareholders, of which:

Total ballots in favor: 43 representing 12,851,167 voting shares, accounting for 100.0000% of the total voting shares of attending and voting shareholders, and accounting for 100.0000% of the total voting shares of attending shareholders.

Total ballots against: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Thus, Item 11 was approved with a rate of 100% of the total voting shares of attending and voting shareholders.

Item 12: Approval of the Proposal on Amending and Supplementing the Charter of ICDST in 2025.

Total valid ballots: 43 representing 12,851,167 voting shares, accounting for 100% of the total voting shares of attending and voting shareholders, and accounting for 100% of the total voting shares of attending shareholders, of which:

Total ballots in favor: 43 representing 12,851,167 voting shares, accounting for 100.0000% of the total voting shares of attending and voting shareholders, and accounting for 100.0000% of the total voting shares of attending shareholders.

Total ballots against: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Total invalid ballots: 0 representing 0 voting shares, accounting for 0.0000% of the total voting shares of attending and voting shareholders, and accounting for 0.0000% of the total voting shares of attending shareholders.

Thus, Item 12 was approved with a rate of 100% of the total voting shares of attending and voting shareholders.

V. APPROVAL OF DRAFT MINUTES AND RESOLUTIONS OF THE CONGRESS

Mr. Do Thanh Tung - Secretary of the Congress - read the draft Minutes and Resolution of the Congress.

The Congress voted and 100% of the attending and voting shareholders unanimously approved the full text of the draft Minutes and Resolution of the 2025 Annual General Meeting of Shareholders.

The Chairman of the Congress announced that the 2025 Annual General Meeting of Shareholders of ICDST was held in accordance with the procedures and regulations of the Law and the Company's Charter. The Congress concluded at 10:30 AM on the same day, April 25, 2025.

These Minutes consist of 11 pages, made in 02 (two) copies and kept at ICD Tan Cang Song Than Joint Stock Company.

Best regards./.

Recipient:

- Shareholders;
- Board of Directors;
- Board of Supervisors;
- Board of Management;
- Corporate Governance Officer;
- Archive: Clerical, BOD. T06.

SECRETARY

**ON BEHAFT THE BOD
CHAIRWOMAN**

Do Thanh Tung

Vu Thi Lan Anh



Thuan An, 24th April 2025

No: 194/BC-HĐQT

REPORT

Business performance and unit development in 2024 Business and unit development plan for 2025

To: The Annual General Meeting of Shareholders 2025.

A- PERFORMANCE RESULTS IN 2024

I. OVERVIEW

1. Favorable Conditions:

The domestic socio-economic situation witnessed many positive changes, achieving significant results better than previous years in various fields. In Binh Duong, the business area of ICDST, the socio-economic situation in 2024 also showed promising results, with key indicators meeting and exceeding planned targets. Some indicators even grew by more than 10% compared to the previous year, such as import-export turnover and GRDP growth rate, which exceeded 8%.¹

2. Challenges:

In 2024, the global situation remained complex and unpredictable, particularly due to military conflicts, political instability, natural disasters, and a slow and unstable global economic recovery.

There was intense competition from rivals, especially foreign enterprises with strong financial capabilities, well-established networks, advanced management models, modern warehouse infrastructure, and surplus capacity, offering competitive prices. Meanwhile, ICDST's warehouse infrastructure remains outdated, degraded, unable to expand further, with a high proportion of maximum warehouse occupancy.

II. BUSINESS PERFORMANCE AND UNIT DEVELOPMENT RESULTS IN 2024

Following the resolutions at various levels, the five-year development orientation (2021-2025), and the 2024 business and development plan, the Party Committee, Board of Directors, and Executive Management have led and managed the unit to successfully complete all tasks. Notably, the unit has fulfilled national defense duties with absolute safety, excelled in business operations, and achieved revenue and profit growth beyond planned targets. Specifically:

¹Source: <https://nhandan.vn/kinh-te-binh-duong-tang-truong-tich-cuc-post836547.html>

1. Business Performance and Financial Status

a) Business Performance:

- Total revenue reached VND 460.831 billion, an increase of 7.1% compared to the annual plan and 9.4% higher than in 2023.
- Net profit after tax reached VND 65.514 billion, exceeding the plan by 15.9% and increasing by 19.3% compared to 2023.
- The average employee income in 2024 reached VND 30,429,852, up 15.6% from the plan and 18% higher than in 2023.
- Return on Equity (ROE) for 2024 reached 29.1%, up 9.4% from 2023 (26.6%), and Return on Assets (ROA) reached 13.3%, a 15.6% increase from 2023 (11.5%).

b) Financial Status:

- As of December 31, 2024, total assets stood at VND 523.745 billion, marking a 14% increase from December 31, 2023 (VND 460.1 billion).
- Shareholders' equity reached VND 237.5 billion, an increase of VND 24.9 billion, or 11.7%, compared to 2023 (VND 212.6 billion).
- Accounts receivable as of December 31, 2024, totaled VND 103.7 billion, increasing by VND 0.5 billion compared to December 31, 2023 (VND 103.2 billion). Bad debts amounted to VND 1.884 billion, with 100% provisions allocated. In 2024, the company successfully recovered over VND 5 billion in bad debts, demonstrating the management's strong commitment to financial resolution, increasing profitability, and preserving shareholders' equity. No overdue debts exceeding two months were incurred, and the company closely monitored customers' payments to ensure timely debt clearance.
- As of December 31, 2024, total liabilities amounted to VND 286.2 billion, up VND 38.7 billion from December 31, 2023 (VND 247.5 billion). The company effectively managed cash flow, ensuring timely payments to contractors and suppliers, as well as fulfilling salary and benefit obligations to employees. No long-term outstanding debts arose during the period.

+ The company strictly adhered to state policies, Ministry of Defense regulations, and financial disclosure obligations. It fully complied with reporting requirements of the State Securities Commission and other regulatory bodies. In November 2024, the company was recognized by the State Securities Commission and the Hanoi Stock Exchange as one of the top 10 large-scale public companies on the UPCOM exchange for exemplary corporate governance, transparency, and disclosure during 2023-2024.

2. Investment and Development Results:

- a) 100% of the planned investment and procurement projects were executed, with cumulative disbursements reaching VND 34.6 billion, achieving 98.5% of the annual plan.

b) Investment Efficiency Outside the Enterprise: In 2024, the company received dividends from: MBB: VND 663 million, Unithai: VND 639 million; BNP: VND 1.836 billion

3. Implementation of Social Benefits for Employees

- The total wage fund for employees in 2024 is VND 50.8 billion, an increase of 16% compared to the annual plan.
- The welfare and reward fund for 2024 is VND 14.494 billion, an increase of 32.4% compared to the annual plan.
- The salary fund for dedicated managers is VND 4.329 billion.
- The performance-based bonus fund for dedicated managers is VND 1.121 billion.
- Development and issuance of a comprehensive set of regulations, including labor regulations, policies, and rules related to working conditions and labor relations, ensuring compliance with the law while aligning with the company's characteristics to protect the legitimate rights and interests of both employees and the company.

B - BUSINESS PRODUCTION PLAN, INVESTMENT, AND DEVELOPMENT STRATEGY FOR 2025.

I. OVERVIEW

Forecast for 2025, the global economic and geopolitical situation is expected to be highly unstable, with unpredictable developments and risks. The trend of economic fragmentation and protectionism may increase, creating both tariff and non-tariff barriers that could hinder export activities.

In this context, Vietnam's economy in 2025 will continue to face external challenges. The global geopolitical instability will be a significant risk factor, potentially negatively impacting import and export activities due to higher transportation costs and trade defense measures imposed by other countries.

On a positive note, Vietnam is expected to leverage its internal growth drivers, particularly through the continued development of transport infrastructure, digital infrastructure, and accelerating institutional reforms. The government has set a GDP growth target of over 8% and will continue to implement strong policies to promote digital transformation, green and sustainable economic development, and encourage businesses to enhance their risk management capabilities and develop contingency plans for adverse scenarios.

II. BUSINESS PRODUCTION PLAN, INVESTMENT, AND DEVELOPMENT STRATEGY FOR 2025

1. Business Production Plan

a) Goals and Objectives:

- Overall Objective: Continue strengthening the role of an inland container depot (ICD) and a comprehensive logistics hub, serving as a cargo consolidation center after ports and providing port logistics services. Enhance connectivity between ports and the corporation's logistics facilities.

Attract key customers, including manufacturing exporters, domestic distributors, major logistics service providers, and potential forwarders, by offering end-to-end services that align with the company's growth strategy and maintain an annual growth rate.

Increase the proportion of service-based warehouses while reducing static storage, boosting inventory turnover, and expanding value-added services.

Modernize infrastructure, equipment, and technology, while building a high-quality workforce to meet customer demands, enhance competitiveness, and secure key contracts for logistics, transportation, and customs clearance services.

- Specific Targets:

- + Projected revenue: VND 507,3 billion, an 10,1% increase from 2024.
- + Projected post-tax profit: VND 72,2 billion, an 10,2% increase from 2024.
- + Dividend payout ratio: 24,84%.
- + Average employee income in 2025: VND 31,656 million per person per month, a 4% increase from 2024.

2. Investment and Development Plan

In 2025, the company will focus on upgrading Warehouse 18 to modernize existing infrastructure and meet logistics industry standards. The project is expected to have a total investment of VND 113 billion. Additionally, the company will procure and install storage racks in Warehouses 9 and 11 to enhance capacity, with an estimated investment of VND 6 billion. Investments will also be made in a wastewater treatment system in compliance with the Environmental Law, with an estimated budget of VND 6,1 billion. Ongoing maintenance, repairs, and infrastructure upkeep will continue to ensure quality service for customers. The budget for regular maintenance and repairs is projected at VND 47,5 billion.

3. Labor and Salary Plan

The company will ensure stable income, benefits, and welfare policies for 169 employees (including both managers and workers), with the following allocations:

- Employee salary fund: VND 53,3 billion.
- Welfare and reward fund: VND 13,325 billion.
- Dedicated managers' salary fund: VND 3,820 billion.
- Performance-based bonus fund for dedicated managers: VND 1,840 billion.

III. SOLUTIONS FOR IMPLEMENTING THE PLAN.

1. Management and Operations Solutions:

- Focus on strengthening discipline and standardizing governance practices toward greater efficiency, transparency, and adherence to the rule of law. This includes the comprehensive implementation of internal regulations and policies in alignment with the continued application of the ISO 9001:2015 Quality Management System across all operations of the unit. At the same time, emphasis is placed on fostering a safe and secure working environment in all business activities; enhancing leadership capabilities, discipline compliance, and a strong sense of responsibility among staff and employees. The goal is to build the image

of ICDST as a professional, disciplined, and friendly organization, while actively promoting and instilling the proud traditions of the Navy, the Corporation, and the unit thereby spreading the core values of Tan Cang culture.

2. Business and Market Development Solutions:

Strengthen collaboration and synergy with other units within the SNP system to optimize shared resources, leverage infrastructure networks, equipment, and operational experience. The strategic focus is on expanding market outreach and customer base through trade promotion channels, conferences, industry forums, and associations. Simultaneously, innovate customer care practices to foster sustainable business growth.

Deepen engagement with existing customers by enhancing service quality, expanding logistics offerings, and increasing value-added services within warehouses. Leverage collaboration opportunities with current clients to extend services beyond ICDST's scope and progressively integrate more deeply into the supply chain.

Proactively partner with 3PL companies under the strategy of "turning competitors into partners" to increase service value and develop advantageous integrated logistics services such as distribution transport, customs brokerage, multimodal transport, and efficient utilization of bonded warehouses and customs policies. Intensify branding and marketing efforts to promote ICDST in conjunction with SNP, thereby strengthening market position, enhancing reputation, and fostering long-term partnerships with clients and stakeholders.

3. Financial Management Solutions:

Seek and diversify investment funding sources in conjunction with strengthening performance evaluation and tight control of investment costs. Mobilize a variety of capital sources including customer-partner funding, credit financing, and retained earnings. Maintain strict cash flow management (inflows and outflows) to enhance the effective use of capital for business operations, investments, and procurement activities.

Enhance debt recovery efforts and rigorously manage revenue and expenditure to avoid the emergence of bad debts or uncollectible receivables.

Regularly update on legal and regulatory changes while continuously reviewing and auditing costs to ensure they are reasonable, legitimate, well-regulated, consistent, and transparent in financial management. Be well-prepared for and fully compliant with inspections and audits.

4. Human Resources and Labor Organization Solutions:

- Propose necessary consolidations, amendments, and additions to better suit the unit's current state and SNP's strategic direction.

- Develop a team of managers and executives with integrity, competence, strong leadership skills, dynamism, and creativity, ensuring accountability and responsibility.

- Inspire a spirit of dedication and align with the 25th-anniversary celebration of ICDST's establishment, fostering employee motivation for self-

development and commitment to the organization. Utilize this milestone as a catalyst to build a stable, cohesive, and highly efficient workforce.

5. Technology and Technical Solutions:

- Continue investing in and upgrading modern equipment with an environmentally friendly approach. Ensure the availability, quality, and synchronization of technical equipment to meet business and defense readiness requirements as well as unexpected tasks. Implement IT solutions in management, integrate and synchronize data sources to enhance operational efficiency.

The above is the Business Performance and Unit Development Report for 2024 and the Business, Investment, and Development Plan for 2025 of ICDST. The Board of Directors respectfully submits this report to the Annual General Meeting of Shareholders in 2025.

Sincerely./.

Recipients:

- As above;
- Board of Directors;
- Board of Supervisors;
- Board of Managements;
- Corporate Governance Officer;
- Archive: Clerical, BOD. T07.

**ON BEHAFT THE BOD
CHAIRWOMAN**



Vu Thi Lan Anh

Thuan An, April 24, 2025

REPORT
Board of Directors' Performance in 2024 and Plans for 2025

To: The Annual General Meeting of Shareholders 2025

In accordance with the functions and duties of the Board of Directors (BoD) as stipulated by law, the Charter of Tan Cang Song Than ICD Joint Stock Company (ICDST), and the Resolution of the 2024 Annual General Meeting of Shareholders (AGM), the Board of Directors hereby reports on its activities in 2024 and outlines its plans for 2025 as follows:

A. PERFORMANCE RESULTS IN 2024

I. Board of Directors' Personnel and Governance Capacity Improvement

The ICDST Board of Directors consists of five members, ensuring compliance with corporate governance principles and current legal regulations in Vietnam, as demonstrated by the following:

- Ensuring the proportion of non-executive members: The BoD includes 2 out of 5 (40%) non-executive members, exceeding the minimum requirement of one-third (33%) as stipulated in Article 276 of Decree No. 155/2020/ND-CP. This enhances the independence of oversight and decision-making within the Board.

- Diversity in composition: The BoD structure ensures diversity in knowledge, experience, age, and gender, in line with the recommendations in section 2.1.1 of the Best Practice Governance Code. This diversity contributes to the effectiveness of the Board by integrating multiple perspectives and experiences.

- Commitment to best governance practices: The BoD structure reflects the Company's commitment to implementing best corporate governance practices, ensuring a balance between management and oversight, and optimizing the BoD's effectiveness for the benefit of the Company and its shareholders.

No	Board Member	Position	Date of Appointment/ Resignation from BoD
1	Ms. Vu Thi Lan Anh * Over 30 years of experience in financial management and internal auditing in the port	Chairwoman	25/6/2021

	operation, warehousing, and logistics industries.		
2	Mr. Nguyen Son * Extensive experience in corporate governance, particularly in offshore service vessel supply, marine transport and logistics services, and manpower supply (including seafarers and overseas workers).	Vice Chairman Non-executive Board Member	01/6/2016
3	Mr. Tran Tri Dung *Over 20 years of experience in business development, market operations, and management within the logistics industry (warehousing, distribution centers, and port operations).	Board Member	27/6/2020
4	Mr. Thanh Quang Vinh * Many years of experience in corporate governance and management within the oil and gas service industry, marine transport and logistics services, and manpower supply (including seafarers and overseas workers).	Non-executive Board Member	01/6/2016
5	Mr. Luu Phuoc Hong *25 years of management experience in the logistics industry (warehousing, distribution centers, and cross-border transportation).	Board Member	25/4/2024
6	Mr. Pham Thanh Son * 19 years of management experience in logistics, including port dispatching, customer service, warehousing, transportation, and	Board Member	25/06/2021 (Resigned from the Board as of 25/04/2024 due to reassignment.)

	customs brokerage services.		
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- The Board of Directors (BoD) of ICDST has a deep understanding of its roles and responsibilities, adhering to best corporate governance practices, legal regulations, the Company's Charter, and the BoD's Operating Regulations. The Board has actively participated in overseeing the Company's operations, thoroughly reviewing all materials provided before each meeting or written consultation to contribute opinions, engage in discussions, and vote with the highest regard for shareholder interests and legal compliance. Additionally, the BoD has closely coordinated with the Supervisory Board and the Executive Board, thereby enhancing its role and responsibilities throughout 2024.

II. Performance of Duties and Implementation of the 2024 AGM Resolutions

In 2024, the BoD remained aligned with the Five-Year Development Strategy (2021-2025) and the 2024 AGM Resolutions to formulate effective policies and management measures, ensuring business objectives were met and achieving the following key results:

1. Performance Results:

- Total revenue: VND 460.831 billion, exceeding the annual target by 7.1% and increasing by 9.4% compared to 2023.

- Net profit after tax: VND 65.514 billion, exceeding the annual target by 15.9% and increasing by 19.3% compared to 2023.

- Total assets: VND 523.745 billion, a 14% increase from VND 460.1 billion as of December 31, 2023.

- Owner's equity: VND 237.5 billion, an increase of VND 24.9 billion (11.7%) compared to 2023 (VND 212.6 billion).

- Return on Equity (ROE) in 2024 reached 29.1%, a 9.4% increase from 2023 (26.6%), Return on Assets (ROA) in 2024 reached 13.3%, a 15.6% increase from 2023 (11.5%).

- Average employee income in 2024: VND 30,429,852, exceeding the plan by 15.6% and increasing 18% compared to 2023.

2. Implementation of the 2024 AGM Resolutions:

In 2024, the BoD successfully directed and completed all tasks approved by the 2024 Annual General Meeting of Shareholders (AGM).

No	Content	Result
1	- Business and unit development plan for 2024	- Successfully exceeded the planned targets (details available in the 2024 Business Performance and Unit Development Report)
2	- Selection of an independent auditor for the 2024 financial statements	- The BoD selected PwC Vietnam Co., Ltd. as the independent auditor.

3	<ul style="list-style-type: none"> - Profit distribution and dividend payment for 2023 - Operating budget for the BoD and Supervisory Board in 2024 - Salary and bonus fund for 2023 	<ul style="list-style-type: none"> - ICDST executed all resolutions as approved by the AGM. - Dividend payments were made as planned.
4	<ul style="list-style-type: none"> - Signing contracts and transactions with related parties 	<ul style="list-style-type: none"> - The company has signed contracts in compliance with regulations and regularly reported them in the Corporate Governance Report, Annual Report, and 2024 Financial Statements.
5	<ul style="list-style-type: none"> - Implementation of the charter capital increase plan 	<ul style="list-style-type: none"> - Successfully completed in October 2024.

All members of the Board of Directors, with a high sense of responsibility, have actively fulfilled their roles and duties, enabling the BoD of ICDST to effectively carry out its functions in strategic development, governance, and corporate supervision. Their efforts have contributed to exceeding the 2024 business and unit development plan while laying a solid foundation for sustainable and green development.

III. Board of Directors Meetings:

In 2024, the Chairwoman and BoD members maintained efficient operations through four regular meetings and 17 written consultations.

100% of BoD members attended all meetings and actively contributed their opinions. Meeting materials were always provided in full, simultaneously, and on time to the BoD members, Supervisory Board, Executive Board, and Corporate Governance Officer, ensuring full compliance with legal regulations.

NO	BOD members	Number of Meetings Attended & Written Opinions Provided	Attendance rate
1	Ms. Vu Thi Lan Anh	21/21	100%
2	Mr. Nguyen Son	21/21	100%
3	Mr. Tran Tri Dung	21/21	100%
4	Mr. Thanh Quang Vinh	21/21	100%
5	Mr. Luu Phuoc Hong	15/15	100%
6	Mr. Pham Thanh Son	6/6	100%

Các Nghị quyết được ban hành:

No.	Resolution No	Date	Main content	Approval
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1	02/NQ-HĐQT	05/01/2024	– Approval of the change in the representative of ICDST's capital at Tân Cảng Bình Dương Logistics Joint Stock Company.	100%
2	12/NQ-HĐQT	05/02/2024	– Agreement on extending Contract No. 396/2016/IDI-ST between Tân Cảng Infrastructure Development Joint Stock Company (TCIDI) and ICDST.	100%
3	16/NQ-HĐQT	19/02/2024	– Approval of the construction design and cost estimate for the fire protection system installation at Warehouse 7 & 8 expansion. – Agreement to relieve Mr. Phạm Thanh Sơn from the position of Deputy Director of ICDST as of 19/02/2024 (reason: job transfer).	100%
4	22/NQ-HĐQT	28/02/2024	– Approval of the time, venue, and tentative agenda for the 2024 Annual General Meeting of Shareholders. – Approval of construction design, cost estimate, and contractor selection plan for the project: Renovation and replacement of roofing at Warehouse 6, 9; Warehouse 10, 12, 14; Warehouse 11, 13 at ICDST.	100%
5	23/NQ-HĐQT	03/4/2024	– Agreement on negotiating a financial settlement plan between ICDST and Hanoi Railway Transport Joint Stock Company.	100%
6	34/NQ-HĐQT	19/4/2024	– Approval of contents to be presented at the 2024 Annual General Meeting of Shareholders. – Approval of the change in the representative of ICDST's capital at Unithai. – Termination of Ms. Nguyễn Thị Phương Thảo's position as Supervisor of Unithai for the 2022-2026 term; nomination of Mr. Đinh Anh Huy for the position. – Agreement on signing a yard storage service contract with Phuc Xuan Maritime Services Co., Ltd.	100%
7	47/NQ-HĐQT	15/5/2024	– Approval of loan financing from Vietcombank.	100%
8	55/NQ-HĐQT	05/6/2024	– Approval of Report No. 215/BC-ICDST dated 31/05/2024 on the estimated business performance for the first five months of 2024. – Approval of issuing the ICDST Risk Management Regulations. – Approval of the investment project and contractor selection plan for the switching	100%

			equipment system, security equipment system, and storage system at ICDST. – Approval of issuing the ICDST Business Restructuring Plan for 2021-2025.	
9	59/NQ-HĐQT	11/6/2024	– Approval of adjustments to the contractor selection plan for the Warehouse 7 & 8 expansion project at ICDST.	100%
10	64/NQ-HĐQT	26/6/2024	– Approval of the 2024 fixed asset liquidation plan for ICDST. – Agreement for the representative of ICDST's capital at Tân Cảng Bình Dương Logistics Joint Stock Company to express opinions and vote at the 2024 Annual General Meeting of Shareholders. – Agreement for the representative of ICDST's capital at Unithai Maruzen Logistics Joint Stock Company to express opinions and vote at Unithai's Board of Directors meeting and 2024 Annual General Meeting of Shareholders.	100%
11	68/QĐ-HĐQT	28/6/2024	– Appointment of Mr. Đỗ Chiến Công as Deputy Director of ICD Tan Cang Song Than Joint Stock Company, effective from 01/07/2024.	100%
12	71/NQ-HĐQT	01/7/2024	– Approval of the selection of PwC Vietnam as the independent audit firm for ICDST's 2024 financial statements.	100%
13	76/NQ-HĐQT	17/7/2024	– Approval of signing a credit contract with Shinhan Bank Vietnam. – Approval of ICDST's 2024 recruitment plan.	100%
14	80/NQ-HĐQT	01/8/2024	– Approval of the 2023 dividend payment timeline and procedures. – Approval of the maximum foreign ownership ratio at ICDST. – Approval of the implementation plan for increasing ICDST's charter capital.	100%
15	93/NQ-HĐQT	09/8/2024	– Approval of Report No. 86/BC-ICDST dated 05/08/2024 on business results for the first half of 2024 and plans for the second half. – Agreement on Report No. 87/BC-ICDST dated 05/08/2024 regarding financial settlement with Hanoi Railway Transport Joint Stock Company. – Approval of issuing ICDST's Organization and Operation Regulations.	100%
16	96/NQ-HĐQT	04/9/2024	– Approval of the record date for receiving additional shares issued from equity capital.	100%

17	102/NQ-HĐQT	17/9/2024	Agreement on the framework credit contract between ICDST and Vietcombank - Binh Duong Branch.	100%
18	106/NQ-HĐQT	10/10/2024	<ul style="list-style-type: none"> – Approval of increasing ICD Tan Cang Song Than Joint Stock Company's charter capital from VND 120.086.720.000 to VND 150.084.920.000. – Approval of amending Clause 1, Article 7 of the Company Charter corresponding to the increased charter capital after issuing 2.999,820 additional shares. – Approval of registering changes to business registration (capital increase) with the Binh Duong Department of Planning and Investment. – Approval of additional securities registration with Vietnam Securities Depository and additional trading registration with Hanoi Stock Exchange. 	100%
19	109/NQ-HĐQT	24/10/2024	– Approval of Report No. 432/BC-ICDST dated 21/10/2024 on the performance results for the first nine months of 2024 and projections for the full year.	100%
20	114/NQ-HĐQT	20/11/2024	– Agreement to authorize the representative of ICDST's capital at Tân Cảng Bình Dương Logistics Joint Stock Company (BNP) to provide opinions and vote at BNP's Board of Directors regarding the dismissal and appointment of BNP's Chief Accountant.	100%
21	119/NQ-HĐQT	10/12/2024	<ul style="list-style-type: none"> – Agreement with the estimated performance results of business operations and unit development for 2024. – General agreement with the draft 2025 business operation and unit development plan. – Approval of the investment plan for upgrading Warehouse 18 at ICDST. – Approval of Proposal No. 511/TTr-ICDST dated 06/12/2024 on gift distribution for the 24th anniversary of the company's establishment (21/12/2000 – 21/12/2024) and the selection of the gift service provider. 	100%

IV. Remuneration, operating costs, and other benefits of the Board of Directors (BOD) and each BOD member.

The members of the Board of Directors receive remuneration, salaries, bonuses, and other benefits based on their job performance and the company's

business results. The payment of salaries, bonuses, and remuneration to the Board of Directors complies with the budget approved by the 2024 Annual General Meeting of Shareholders, in accordance with the Company's Charter and legal regulations:

TT	Full Name	Position	Duration (months)	Content	Plan for 2024 (VND)	Actual in 2024 (VND)
I	Full-time board member				1.120.000.000	1.473.600.189
1	Ms. Vu Thi Lan Anh	Chairperson	12	Salary, bonus	1.120.000.000	1.473.600.189
II	Non-executive board member				2.079.200.000	2.325.904.946
1	Mr. Nguyen Son	Vice Chair	12	Remuneration	50.400.000	50.400.000
2	Mr. Thanh Quang Vinh	Member	12	Remuneration	39.600.000	39.600.000
3	Mr. Tran Tri Dung	Director	12	Salary, bonus	1.020.000.000	1.162.962.097
		Member		Remuneration	39.600.000	39.600.000
4	Mr. Luu Phuoc Hong	Vice Director	12	Salary, bonus	770.000.000	873.282.996
		Member	8	Remuneration	26.400.000	26.400.000
5	Mr. Pham Thanh Son	Vice Director	2	Salary, bonus	120.000.000	120.459.853
		Member	4	Remuneration	13.200.000	13.200.000
	Total				3.199.200.000	3.799.505.135

V. Results of the Board of Directors' supervision over the Executive Board:

Based on the provisions of the law, the Articles of Association of ICDST, and the Internal Governance Regulations of ICDST, in order to ensure the sustainable development of the Company and to aim for the best interests of shareholders and related parties, the Board of Directors (BOD) has regularly supervised the Executive Board in implementing the resolutions of the Annual General Meeting of Shareholders (AGM) and the BOD resolutions in the areas of business operations, finance, investment, and monitoring the implementation progress. Specifically:

- The BOD has effectively supervised the Company's information disclosure and communication processes, ensuring full compliance with legal regulations. As a result, in November 2024, ICDST was recognized by the State Securities Commission and the Hanoi Stock Exchange as one of the Top 10 large public companies that excelled in governance, information disclosure, and transparency.

- The BOD has rigorously monitored the accuracy and transparency of the internal reporting system, as well as the reports required by law, focusing on business results and periodic financial reports. The BOD has also proactively

urged and supervised the implementation of the 2024 business and development plan for ICDST and its affiliated companies, including Tan Cang Binh Duong Logistics Joint Stock Company and Maruzen Unithai Logistics Vietnam Joint Stock Company. In addition, the BOD has closely monitored the implementation of annual investment plans.

- The BOD has closely supervised the preparation of the Annual General Meeting of Shareholders (AGM) 2024 and has overseen the Executive Board in executing the resolutions of both the AGM and the BOD, particularly focusing on the progress, quality, and outcomes of the resolutions. Some notable achievements include completing the 2023 dividend distribution, fulfilling the 2024 business and development plan, and successfully increasing the charter capital from over VND 120 billion to over VND 150 billion.

- The BOD has closely supervised the Company's financial management, particularly the handling of bad debts. The BOD has directed the resolution of outstanding financial issues in the railway logistics sector. Furthermore, the BOD has proactively assessed potential risks the Company may face and supervised the Executive Board in monitoring and controlling these risks through regular activities. In 2024, the BOD issued the ICDST Risk Management Regulation to enhance risk governance effectiveness.

The BOD highly appreciates the management capacity of the Executive Board, which has demonstrated strong responsibility, unity, and completion of all tasks assigned by the AGM and BOD in 2024. Key highlights include successfully carrying out national defense and military duties, maintaining absolute safety, completing business tasks 15 days ahead of schedule, and exceeding planned targets for production, revenue, and profit compared to 2023

VI. Activities of the Corporate Governance Officer

In 2024, under the direction of the BOD, the Corporate Governance Officer of ICDST has excellently carried out the duties assigned by the Company's Articles of Association, legal regulations, and BOD instructions. The advisory work has yielded high results, contributing to enhancing the quality of governance. ICDST was recognized by the State Securities Commission and the Hanoi Stock Exchange as one of the Top 10 large public companies excelling in governance, information disclosure, and transparency in 2023-2024. The Corporate Governance Officer has supported the BOD in applying the best corporate governance principles for public companies in Vietnam to meet the sustainable development goals, including “greening, digitizing,” and the expectations of stakeholders. The Officer has effectively served as a bridge for communication with stakeholders: government agencies on securities regulation, shareholders, BOD members, Supervisory Board members, and the Executive Board; providing advice and consulting the BOD on participating in training activities to enhance governance capacity and legal knowledge.

The Corporate Governance Officer has led and successfully completed various reports, proposals, and work plans for the BOD, Executive Board, and

Capital Representatives, supporting routine and ad-hoc tasks, which have been highly appreciated by superior departments and organizations

VII. Report on Transactions:

1. Transactions between the Company and related parties or between the Company and major shareholders, internal persons, or related persons of internal persons:

The content of the contracts and transactions includes: leasing assets, infrastructure, providing/receiving warehouse services, storage of goods (excluding coal), freight transportation, supporting transportation services, packaging services, domestic distribution services, loading and unloading of goods, container cleaning and repairs, leasing equipment, handling machinery, transport vehicles, leasing/letting warehouses and offices, business cooperation, providing training services, IT solutions, fuel supply (diesel), mechanical equipment repair services, etc.

No	Tên tổ chức/cá nhân	Nội dung, số lượng, tổng giá trị giao dịch
1	Saigon Newport Corporation.	<ul style="list-style-type: none"> - Sales and service provision: 7.738.399.219 - Purchase of goods and services: 1.265.570.087 - Infrastructure lease: 34.445.299.215 - Lease of assets on land: 10.006.427.207 - Dividends paid: 14.086.172.900
2	Unithai Maruzen Logistics Vietnam Joint Stock Company	<ul style="list-style-type: none"> - Sales and service provision: 1.923.991.978 - Dividends received: 639.289.998
3	Binh Duong Newport Logistics Joint Stock Company.	<ul style="list-style-type: none"> - Sales and service provision: 2.374.359.158 - Purchase of goods and services: 8.296.954.597 - Dividends received: 1.836.000.000 - Dividends paid: 1.089.105.200
4	Tan Cang Infrastructure Development Investment Joint Stock Company	<ul style="list-style-type: none"> - Sales and service provision: 925.146.252 - Purchase of goods and services: 25.944.625.656 - Profit from BCC project: 4.892.329.467
5	Express Newport Joint Stock Company	<ul style="list-style-type: none"> - Sales and service provision: 768.186.928
6	Tan Cang - Tay Ninh Joint Stock Company	<ul style="list-style-type: none"> - Sales and service provision: 806.237.500

7	Cat Lai Port International Logistics Joint Stock Company	- Sales and service provision: 249.650.000
8	Tan Cang Container Services Joint Stock Company	- Purchase of goods and services: 150.747.500
9	Tan Cang Information Technology Solutions Jsc.	- Purchase of goods and services: 317.640.000
10	Tan Cang - Central Vietnam Joint Stock Company	- Purchase of goods and services: 4.533.698,318
11	North Newport Logistics Joint Stock Company	- Purchase of goods and services: 94.700.000
12	Asia Shipping Joint Stock Company	- Dividends paid: 6.567.017.500
13	TanCang-STC Human Resource Development Limited Company	- Purchase of goods and services: 229.493.220
14	Tan Cang – Long Binh ICD Joint Stock Company	- Purchase of goods and services: 191.850.000

3. Transactions between the Company's Insiders, Related Persons of Insiders with subsidiaries or companies controlled by the Company: None

4. Transactions between the Company and other entities:

4.1. Transactions between the Company and a company in which a member of the Board of Directors, the Supervisory Board, the Director, or other managers has been or is a founding member or a member of the Board of Directors, CEO in the past three (03) years: Listed in section VII.2

4.2. Transactions between the Company and a company in which a related person of a member of the Board of Directors, the Supervisory Board, the Director, or other managers is a member of the Board of Directors, or CEO: None

4.3. Other transactions of the Company that may bring material or immaterial benefits to the members of the Board of Directors, the Supervisory Board, the Director, and other managers: None.

B. OPERATING DIRECTIONS FOR 2025:

In 2025, in the context of global political and economic instability and fierce competition in the logistics industry, ICDST aims to continue enhancing the value of the Company, ensuring sustainable benefits for shareholders, improving the income and living standards of employees, complying with all obligations to the State budget, and committing to contribute positively to the socio-economic development of the local area. Specifically:

– Perform the duties of the Board of Directors as stipulated by law and the Company's charter; implement the Resolutions of the Annual Shareholders' Meeting in 2025; direct and monitor the Executive Board to successfully complete the business production and development plan for 2025.

– Continue to standardize governance according to the best practices issued by the State Securities Commission, ensuring transparency and financial efficiency in business operations and external investments. At the same time, accelerate digital transformation and automation to optimize working processes.

– Guide the Company to renew its customer care strategy, improve service quality, and expand the partner network, combined with strong communication efforts to build the brand. Maintain the effective operation of the Quality Management System according to ISO 9001:2015 standards and build a team of "Proactive, intelligent, united, innovative, and responsible" staff.

– Monitor and push for effective implementation of investment activities, focusing on innovation, optimizing resources, investing in modern technology, and improving infrastructure and equipment. Strengthen the search for collaboration opportunities with potential partners who have advantages in infrastructure, land, experience, and technological solutions in logistics to expand scale, areas, services, and enhance competitiveness.

– Promote the role of corporate culture as the spiritual foundation, as the driving force for internal strength to ensure sustainable development, building a reputable and quality brand for customers, preserving and developing the Saigon NewPort cultural values.

Presented to the General Shareholders' Meeting.

Sincerely./.

Recipients:

- As above;
- Board of Directors;
- Board of Supervisors;
- Board of Managements;
- Corporate Governance Officer;
- Archive: Clerical, BOD. T07.

**ON BEHAFT THE BOD
CHAIRWOMAN**



Ku Thi Lan Anh



JOINT STOCK COMPANY ICD
TAN CANG SONG THAN
SUPERVISORY BOARD
No. 196/BC-BKS

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
Thuan An, April 24th, 2025

REPORT Operational Results of the Supervisory Board in 2024 and Orientation for 2025

To: The Annual General Meeting of Shareholders 2025

Pursuant to the Law on Enterprises 2020;

Pursuant to the Law on Securities 2019;

Pursuant to the Charter of ICD Tan Cang Song Than Joint Stock Company (ICDST) as approved by the annual general meeting of Shareholders 2024 on April 25, 2024;

Pursuant to the operational regulations of the Supervisory Board of ICDST;

The Supervisory Board hereby reports to the Annual General Meeting of Shareholders 2025 on its operational results in 2024 and orientations for 2025 as follows:

A. SUPERVISORY BOARD REPORT 2024

I- Supervisory Board Activities:

1. Personnel, Salaries, and Remuneration:

1.1 Personnel: The Supervisory Board of the company for Term II (2021 - 2026) in 2024 includes:

- Mr. Nguyen Viet Hung - Head of the Board.
- Ms. Pham Thi Hong Nhung - Supervisor.
- Mr. Le Thanh Son - Supervisor.

1.2 Salaries and Remuneration in 2024:

No	Name	Position	Duration (Months)	Details	2024 Plan (VND)	2024 Actual (VND)
I	<i>Specialized personnel</i>				680.000.000	825.233.106
1	Nguyen Viet Hung	Head of Board	12	Salary, Bonus	680,000,000	825,233,106
II	<i>Non-specialized personnel</i>				54.000.000	54,000,000
1	Pham Thi Hong Nhung	Supervisor	12	Remuneration	27,000,000	27,000,000
2	Le Thanh Son	Supervisor	12	Remuneration	27,000,000	27,000,000
	Total				734.000.000	879.233.106

2. Activities

The Supervisory Board has operated actively and effectively over the past year, specifically:

- Regular Meetings: The Supervisory Board held five meetings to discuss and assess internal control activities and the company's financial situation.

- Participation in Board of Directors (BOD) Meetings: All members attended four BOD meetings to stay updated on company activities and strategic plans.

- Written Opinions: The Supervisory Board provided written opinions on 17 occasions, contributing to major company decisions.

No.	Member	Attendance	Participation Rate	Voting Rate
1	Mr. Nguyen Viet Hung	5/5	100%	100%
2	Ms. Pham Thi Hong Nhung	5/5	100%	100%
3	Mr. Le Thanh Son	5/5	100%	100%

- Supervise compliance with the Company's Charter, Resolutions of the General Meeting of Shareholders, as well as the Company's decisions, regulations, and policies;

- Monitor and review the implementation of the 2024 business plan to promptly assess the company's business operations, management, and corporate governance;

- Appraise the 2024 financial statements;

- Inspect and supervise the company's investment activities, the management and effective utilization of contributed capital in joint ventures and affiliated companies, as well as business cooperation projects;

- Track and oversee the handling of bad debts. Monitor and supervise the execution of warehouse lease contracts. Ensure the proper recording of arising assets and related expenses in financial statements. Supervise the recognition of figures recorded under tax and revenue categories;

- Control and evaluate the system of internal processes, regulations, and coordination procedures with customers, as well as the application of software in management to enhance productivity, improve service quality, and reduce costs;

- Supervise the disclosure of information in compliance with regulations.

3. Monitoring of Resolutions and Decisions of GMS and BOD:

The Board of Directors and the Executive Management have implemented the 2024 Annual General Meeting of Shareholders' (AGM) resolution:

Business results have been basically achieved as planned;

The implementation of the 2024 AGM resolution and several tasks assigned by the Board of Directors are still ongoing. Some unexpected business developments arose beyond the original plan, requiring flexible responses and timely managerial directives. The employee salary fund exceeded the planned budget due to favorable business performance.

4. Supervisory Board Oversight of BOD and Executive Board:

- The Supervisory Board (BKS) has effectively carried out its oversight role over the Board of Directors (HDQT), the Executive Board, and shareholders, contributing to ensuring that the Company's operations comply with the law, the Company's Charter, and internal regulations, while also protecting shareholders' rights.

- Regarding HDQT: BKS has coordinated well in reviewing compliance with legal regulations, the Company's Charter, and the resolutions of General Meeting of Shareholders in the Board of Directors' activities. It has monitored adherence to regulations, decisions, responsibilities, and the division of authority between the General Meeting of Shareholders and the Board of Directors. Additionally, it has supervised the decision-making process of the Board of Directors to ensure that resolutions are issued in accordance with legal regulations.

Regarding the Executive Board: The Supervisory Board has monitored compliance with the Board of Directors' resolutions and overseen executive activities, particularly in financial management, accounting, investment, and risk management. It has also ensured adherence to regulations and the delegation of authority between the Board of Directors and the General Director. The Supervisory Board has maintained direct communication with the Executive Board to stay updated on the Company's business operations and has participated in the Company's monthly briefing meetings chaired by the General Director to promptly gather information, provide feedback, and supervise legal compliance.

Protecting Shareholders' Rights: The Supervisory Board has ensured that shareholders' rights are respected, and that information is disclosed transparently and promptly. It has overseen shareholder-related matters, including participation procedures, eligibility, commenting, and voting at the 2024 Annual General Meeting of Shareholders. Additionally, it has supervised information disclosure and transactions involving shares of insiders and related parties.

In 2024: The Supervisory Board has observed that the Board of Directors and the Executive Board have directed, managed, and operated the Company in alignment with the plans and strategic directions approved by the General Meeting of Shareholders, achieving many positive results.

5. Coordination Between the Supervisory Board and the Board of Directors, Executive Board:

The BKS has maintained close and effective coordination with HDQT, the Executive Board, and the Corporate Governance Officer, establishing a strong linkage in governance, supervision, and management, thereby contributing to the Company's sustainable development.

Coordination with HDQT: BKS regularly exchanges information, reports supervision results, and provides opinions on key Company matters during Board meetings. BKS fully participates in Board meetings, contributes to important decisions, and ensures objectivity and independence in its oversight activities.

Coordination with the Executive Board: BKS actively collaborates with the Executive Board to collect information and documents necessary for supervision. It engages in discussions regarding financial management, accounting,

investment, and risk management, ensuring that executive operations comply with legal regulations and Company policies.

Coordination with the Corporate Governance Officer: BKS works closely with the Corporate Governance Officer to review the agendas of Board and Shareholder meetings, ensuring compliance with the Company's Charter, legal regulations, and best corporate governance practices.

6. Other Supervisory Activities:

The Supervisory Board (BKS) has monitored transactions between the company, its subsidiaries, and entities in which the publicly listed company holds more than 50% of charter capital, with members of the Board of Directors, the General Director, and related parties of these individuals. Additionally, BKS has supervised transactions between the company and other entities where a Board member or General Director is a founding member or has served as a managerial executive within the past three years before the transaction. All transactions have been conducted in compliance with regulations.

In addition to regular supervisory activities, BKS has proactively enhanced its professional expertise and kept up to date with corporate governance knowledge. Specifically, in May 2024, BKS collaborated with the Board of Directors to participate in a corporate governance certification training program organized by the State Securities Commission and achieved excellent results. This participation reflects BKS's commitment to improving its knowledge and skills, contributing to more effective supervision and meeting the increasingly high standards of modern corporate governance.

II- 2024 Business Performance Results:

1. Company Operations:

a) Business Performance Results

- Total revenue reached 460.831 trillion VND, an increase of 7.1% compared to the annual target and 9.4% compared to 2023.
- Profit before tax reached 82.210 trillion VND, an increase of 13.6% compared to the annual target and 20.1% compared to 2023.
- Profit after tax reached 65.514 trillion VND, an increase of 15.9% compared to the annual target and 19.3% compared to 2023.
- Average employee income in 2024 reached 30,429,852 VND, increasing 15.6% compared to the target and 18% compared to 2023.
- Return on Equity (ROE) in 2024 reached 29.1%, up 9.4% from 26.6% in 2023. Return on Assets (ROA) in 2024 reached 13.3%, up 15.6% from 11.5% in 2023.

The core revenue from warehousing, transportation services, and customs brokerage in 2024 exceeded the planned target by VND 27,789 million, representing a 6.5% increase. Compared to 2023, revenue grew by VND 38,202 million, equivalent to a 9.2% rise.

Financial income was mainly generated from dividends received from equity investments in associated companies and, to a lesser extent, interest income from bank deposits. In 2024, interest income reached VND 1,237 million—more than

double the planned amount (VND 534 million)—and rose by 57% over 2023, equivalent to an increase of over VND 449 million. This was due to the company's proactive cash flow management, with short-term deposits of 1–3 months. The primary contributor to financial income was dividend income, which increased by VND 333 million (up 12%), including VND 1,836 million from BNP (+VND 108 million), VND 663 million from MBB (+VND 86 million), and VND 639 million from Maruzen (+VND 139 million).

Other income consisted of earnings from the company's non-recurring activities. In 2024, other income totaled VND 1,022 million—an increase of more than six times (up VND 860 million) compared to 2023—mainly from the year-end liquidation of corroded steel sheets and metal scraps (such as screws and sheet offcuts), which generated VND 777 million.

Cost of goods sold (COGS): primarily includes service-related costs and other expenses recognized in accordance with accounting standards. In 2024, COGS rose by VND 22,601 million (up 7.5%) compared to 2023, in line with the corresponding increase in revenue.

Financial expenses mainly consist of interest expenses. In 2024, financial expenses were VND 2,882 million lower than planned (a 55% decrease), thanks to effective cash flow management which reduced actual borrowings to VND 8,866 million—41% lower than the planned VND 15,000 million. Compared to 2023, financial expenses fell by VND 2,133 million (down 47%) as the company repaid principal on previous loans, thereby reducing interest obligations.

General and administrative expenses reflect the company's overhead and management-related costs. In 2024, these costs amounted to VND 46,903 million, representing an increase of nearly 12% (up VND 4,957 million) compared to the previous year. Notably, management staff expenses increased by VND 7,658 million, while VND 4,576 million in previously established provisions for bad debts was reversed, due to the recovery of VND 5,002 million in receivables during the year.

Selling expenses rose by VND 832 million in 2024 (up 32%) compared to 2023, reflecting enhanced customer appreciation activities aimed at strengthening relationships and promoting the company's brand.

Profit is the key measure of the company's operating performance. In 2024, profit before tax exceeded the plan by VND 9,817 million (up 13.6%). Compared to 2023, it increased by VND 13,783 million (up 20.1%). Consequently, net profit after tax reached VND 65,514 million, up VND 10,593 million over 2023 and VND 8,968 million above the planned target. This robust profit performance was driven not only by revenue growth but also by effective financial management, particularly in controlling costs across the company's three main service areas—warehousing, yards, and transportation/customs brokerage. In addition, the company reasonably allocated expenses related to repairs and renovations within the maximum three-year period as stipulated by Circular 200 of the Ministry of Finance. These efforts contributed to surpassing the 2024 profit target and achieving strong year-on-year growth.

❖ Evaluation of Revenue from Key Service Segments as Follows:

CATEGORY	2023 Actual (billion vnd)	2024 Plan (Billion VND)	2024		
			Value	% vs 2023	% vs 2024 Plan
Revenue from Yard Services	27.553	27.126	32.534	118.1%	119.9%
Revenue from Yard Rental	3.789	4.814	7.101	187.4%	147.5%
Revenue from Warehouse Rental	124.794	136.282	140.270	112.4%	102.9%
Revenue from Warehouse Services	140.228	157.252	170.356	121.5%	108.3%
Revenue from Transport & Customs Services	56.901	65.504	77.619	136.4%	118.5%
Revenue from Project BCC	50.299	19.587	11.590	23.0%	59.2%
Other Revenue	13.644	17.055	15.933	116.8%	93.4%

- **Revenue from Warehousing:** Increased by 17.2% compared to 2023 and 5.8% compared to the annual target. Specifically:

+ Revenue from warehouse leasing increased by 12.4% compared to 2023 and 2.9% compared to the annual target.

+ Revenue from warehousing services increased by 21.5% compared to 2023 and 8.3% compared to the annual target.

- **Revenue from Yard Services:** Increased by 26.5% compared to 2023 and 24.1% compared to the annual target.

- **Revenue from Transportation and Customs Brokerage Services:** Increased by 36.4% compared to 2023 and 18.5% compared to the annual target. Revenue from transportation services increased by 24.5% compared to 2023 and 8.3% compared to the annual target. Revenue from customs brokerage services increased by 111.3% compared to 2023 and 81.4% compared to the annual target.

2. Financial Statement Evaluation in 2024:

Upon reviewing the Company's 2024 Financial Statements and Audit Reports, along with related documents, the Supervisory Board provides the following opinions:

- The Company's reports have been prepared in accordance with current accounting standards and regulations.

- The financial statement figures accurately reflect the Company's financial position in a material aspect.

- Based on the review and appraisal of the balance sheet, an overall analysis of the Company's financial status can be made as follows:

No	Category	Actual 2023	Actual 2024	2024/2023 (%)
1	Total Assets			
2	Total Revenue & Income	421.116	460.831	109%
	Revenue from Sales & Services	417.208	455.410	109%
	Financial Income	3.746	4.399	117%
	Other Income	162	1.022	631%

3	Total Expenses	352.688	378.621	107%
	Cost of Goods Sold	303.055	325.656	107%
	Financial Expenses	4.516	2.383	53%
	Selling Expenses	2.619	3.451	132%
	General & Administrative Expenses	41.946	46.903	112%
	Other Expenses	552	227	41%
4	Total Profit Before Tax	68.428	82.210	120%
5	Net Profit After Tax	54.921	65.514	119%
6	Dividend Payout Ratio	49,60%	48,10%	

- Capital Preservation: As of December 31, 2024, the company's equity reached 237.5 billion VND, an 11.7% increase, equivalent to 24.9 billion VND compared to December 31, 2023.

- Profitability Ratios:

+ Return on Sales (ROS): 14.2%, an 8.2% increase compared to the 2024 plan and a 9% increase compared to 2023.

+ Return on Equity (ROE): 29.1%, an 14.1% increase compared to the 2024 plan and a 9.3% increase compared to 2023

+ Return on Assets (ROA): 13.3%, an 8.8% increase compared to the 2024 plan and a 15.4% increase compared to 2023.

3. Debt Situation:

- The total amount of doubtful debts as of December 2024 is VND 1,884 million.

The total provision for doubtful debts as of December 2024 is also VND 1,884 million.

This year's doubtful debts amounted to VND 1,884 million, compared to VND 6,887 million in the previous year—a decrease in provision of VND 4,576 million year-over-year.

B. ORIENTATION IN 2025

Based on the functions and responsibilities of the Supervisory Board as stipulated, the 2025 activity orientation of the Supervisory Board is as follows:

Supervise compliance with the Company's Charter, Resolutions of the General Meeting of Shareholders, and decisions, regulations, and policies of the Company;

Monitor and review the implementation of the 2025 business plan, promptly capture business performance and the company's management and governance activities;

Appraise the 2025 financial statements;

Inspect and supervise the Company's investment activities, the management and efficient use of contributed capital in joint ventures and associated companies, and in cooperative business projects;

Monitor and supervise the handling of doubtful debts;

Monitor and supervise the execution of warehouse lease contracts that have not been fully processed in accordance with the required procedures and approval process;

Monitor and supervise the recognition of newly arising assets and related expenses in the financial statements;

Monitor and supervise the recognition of figures recorded under tax and revenue items of the Company;

Control and assess internal processes and regulations, coordination procedures with customers, and the application of software in management to enhance productivity, improve service quality, and reduce costs;

Maintain working relationships with the Board of Directors and Executive Management in overseeing production and business operations, ensuring that the company operates in accordance with strategic direction and legal compliance;

Supervise the disclosure of information in accordance with regulations.

On behalf of the Supervisory Board, I hereby report the results of our 2024 activities and the plan for 2025.

Sincerely./.

Recipients:

- As above;
- Board of Directors;
- Supervisory Board;
- Board of Managements;
- Corporate Governance Officer;
- Archive: Clerical, BOD. T07.

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



Nguyen Viet Hung

ICD JOIN STOCK COMPANY
TAN CANG SONG THAN
BOARD OF DIRECTORS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 197/BC-ICDST

Thuan An, 24th April 2025

PROPOSAL
Approval of the Audited Financial Statements for 2024

To: The 2025 Annual General Meeting of Shareholders.

Pursuant to the Law on Enterprises dated June 17, 2020;

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

Pursuant to the Charter of ICD Tan Cang Song Than Joint Stock Company (ICDST), as approved by the 2024 Annual General Meeting of Shareholders on April 25, 2024;

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval of the audited Financial Statements for 2024, which have been audited by PwC Vietnam Limited Liability Company. (The financial statements are published under the "Financial Reports" section on the website <https://www.icdsongthan.com.vn/>).

Sincerely./.

Recipients:

- As above;
- Board of Directors;
- Board of Supervisors;
- Board of Managements;
- Corporate Governance Officer;
- Archive: Clerical, BOD. T07.

**ON BEHAFT THE BOD
CHAIRWOMAN**



Vu Thi Lan Anh

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JOINT STOCK COMPANY
TÂN CANG SÔNG THẦN
SUPERVISORY BOARD
No: 198/TTr-BKS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thuan An, 24th April 2025

PROPOSAL

Approving the list of independent auditing companies Audited Financial Statements 2025

To: The 2025 Annual General Meeting of Shareholders.

Pursuant to the Law on Enterprises 2020;

Pursuant to the Law on Securities 2019;

Pursuant to the Charter of ICD Tan Cang Song Than Joint Stock Company (ICDST) as approved by the annual general meeting of Shareholders 2024 on April 25, 2024;

Pursuant to the Regulations on the Operations of the Supervisory Board of ICDST.

the Supervisory Board respectfully submits to the 2025 Annual General Meeting of Shareholders for approval of the list of independent auditing companies to audit the 2025 Financial Statements of ICDST as follows:

I. Selection criteria:

1. Is an auditing company operating legally in Viet Nam.
2. Included in the list of auditing firms qualified to provide auditing services and accepted by the Ministry of Finance and the State Securities Commission to audit public and listed joint stock companies.
3. As an auditing unit with a team of honest auditors, upholding professional ethics, having qualifications and experience in auditing financial statements related to ICDST's industry.

II. List of independent auditing firms meeting the selection criteria:

1. PWC Vietnam Company Limited
2. KPMG Company Limited
3. Auditing and Consulting Company Limited
4. AASC Company Limited

III. The Board of Supervisors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the following contents:

1. Through the selection criteria in section I
2. Through the list of independent auditing companies in section II
3. Assign the Board of Directors to select and decide on an independent auditing company in accordance with the provisions of law, with the criteria and list in Sections I and II above.

4. Assign the Company Director to carry out tasks related to contract signing and contract implementation in accordance with the provisions of law.

Respectfully submitted for approval by the General Meeting of Shareholders.

Sincerely./.

Recipients:

- As above;
- Board of Directors;
- Supervisory Board;
- Board of Managements;
- Corporate Governance Officer;
- Archive: Clerical, BOD. T07.

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



Nguyen Viet Hung

ICD JOINT STOCK COMPANY
TAN CANG SONG THAN
BOARD OF DIRECTORS
No: 199/TTr-HĐQT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thuan An, 21th April 2025

PROPOSAL
Approval of Profit Distribution Plan for 2024
and the Plan for 2025

To: The 2025 Annual General Meeting of Shareholders.

Pursuant to the Law on Enterprises dated June 17, 2020;

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

Pursuant to the Charter of ICD Tan Cang Song Than Joint Stock Company (ICDST), as approved by the 2024 Annual General Meeting of Shareholders on April 25, 2024;

Pursuant to Resolution No. 44/NQ-ĐHĐCĐ dated April 25, 2024 of the 2023 Annual General Meeting of Shareholders;

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the Profit Distribution Plan for 2024 and the Plan for 2025, as follows:

1. Profit distribution plan for 2024:

Unit: VND.

TT	Content	Plan ¹	Perform
1	Net profit after tax for 2024	56,546,070,636	65,514,125,377
1.1	Development investment fund	Value	15.101.694.636
		Rate/LN	27%
1.2	Welfare reward fund	Value	10,950,000,000
		Rate/LN	19%
1.3	Manager Bonus Fund	Value	477,500,000
		Rate/LN	0.8%
1.4	Dividends	Value	30,016,876,000
		%Chartered capital	20%
2	Remaining profit	0	0

*Charter capital: 150,084,920,000 VND.

Stock split plan ie 2024:

- Dividend payout amount: VND 30,825,151,816, equivalent to ~20.53% of the charter capital as of December 31, 2024.

¹2024 Annual General Meeting of Shareholders passed.

- Form: In cash.
- Implementation period: Within 06 months from the end date of the annual General Meeting of Shareholders 2025 as prescribed in Article 135 of the Law on Enterprises.

2. Plan for 2025:

TT	Content		Plan
1	Net profit after tax for 2025		72.193.186.578
1.1	Development investment fund	Value	21.657.955.973
		Rate/LN	30%
1.2	Benefit reward fund	Value	12.775.000.000
		Rate/LN	19%
1.3	Manager bonus fund	Value	477,500,000
		Rate/LN	0.7%
1.4	Dividends	Value	37.282.730.605
		%Chartered capital	24,84%
2	Remaining profit		0

Sincerely./.

Recipients:

- As above;
- Board of Directors;
- Board of Supervisors;
- Board of Managements;
- Corporate Governance Officer;
- Archive: Clerical, BOD. T07.

**ON BEHAFT THE BOD
CHAIRWOMAN**



Vu Thi Lan Anh

ICD JOINT STOCK COMPANY
TAN CANG SONG THAN
BOARD OF DIRECTORS
No: 200 /TTr-HĐQT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thuan An, 24th April 2025

PROPOSAL

Approval of the Operating Budget for the Board of Directors and the Supervisory Board for 2024 and the Plan for 2025

To: The 2025 Annual General Meeting of Shareholders.

Pursuant to the Law on Enterprises dated June 17, 2020;

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

Pursuant to the Charter of ICD Tan Cang Song Than Joint Stock Company (ICDST), as approved by the 2024 Annual General Meeting of Shareholders on April 25, 2024;

Pursuant to Resolution No. 44 /NQ-ĐHĐCĐ dated April 25, 2024 of the 2024 Annual General Meeting of Shareholders;

Based on the 2024 business production results and the expected 2025 business production plan of ICDST;

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders: Regarding the approval of the operating budget of the Board of Directors, the Board of Supervisory for 2024 and the 2025 Plan as follows:

1. Operating budget of the Board of Directors (BOD) and Board of Supervisors (BOS) in 2024:

- From the 2024 manager's salary fund, pay salaries and bonuses to the BOD and the BOS working full-time with a total amount of: VND 4,455,538,240 (*four billion four hundred and fifty-five million five hundred and thirty-eight thousand two hundred and forty dong*).

- From the 2024 Non-professional Manager Remuneration Fund, pay remuneration to non-professional members with a total amount of: VND 223,200,000 (*two hundred twenty-three million two hundred thousand VND*) at the following levels:

+ Vice Chairman of BOD level: 4,200,000 VND/person/month

+ BOD level: 3,300,000 VND/person/month

+ BOS member level: 2,250,000 VND/person/month

TT	Full name	Title	Time (month)	Content	Plan year 2024 (VND)	Implementation in 2024 (VND)
A	BOD					
I	Specialized				1.120.000.000	1.473.600.189
1	Vu Thi Lan Anh	Chairwoman	12	Salary, bonus	1.120.000.000	1.473.600.189

TT	Full name	Title	Time (month)	Content	Plan year 2024 (VND)	Implementation in 2024 (VND)
II	Non-specialized				2.079.200.000	2.325.904.946
1	Nguyen Son	Vice president	12	remuneration	50.400.000	50.400.000
2	Thanh Quang Vinh	Member	12	remuneration	39,600,000	39,600,000
3	Tran Tri Dung	Director	12	Salary, bonus	1.020.000.000	1.162.962.097
		Member		remuneration	39,600,000	39,600,000
4	Luu Phuoc Hong	Deputy Director	12	Salary, bonus	770.000.000	873.282.996
		Member	8	remuneration	26,400,000	26,400,000
5	Pham Thanh Son	Deputy Director	2	Salary, bonus	120,000,000	120.459.853
		Member	4	remuneration	13.200.000	13.200.000
	Total				3.199.200.000	3.799.505.135
B	BOM					
1	Do Chien Cong	Deputy Director	6	Salary, bonus		241.309.359
2	Nguyen Van Huu	Chief Accountant	12	Salary, bonus		779.091.645
C	BOS					
I	Specialized				680.000.000	825.233.106
1	Nguyen Viet Hung	Head of Board	12	Salary, bonus	680.000.000	825.233.106
II	Non-specialized				54.000.000	54,000,000
1	Pham Thi Hong Nhung	Supervisor	12	remuneration	27.000.000	27.000.000
2	Le Thanh Son	Supervisor	12	remuneration	27.000.000	27.000.000
	Total				734.000.000	879.233.106

- Deduct the Bonus Fund for the Manager based on the 2024 business results in the amount of VND 541,125,000 from the after-tax profit (*According to Point a, Clause 2, Article 18, Circular 28/2016 - If the realized profit is equal to or higher than the plan, the bonus fund of the Company Manager shall not exceed 1.5 months of the average salary of the full-time company manager*) and be specifically allocated to each member according to the Company's regulations.

- Meeting allowance (regular or extraordinary session of the General Meeting of Shareholders, Board of Directors): VND 2,000,000/person/meeting for members attending the meeting.

2. Plan for 2025:

- From the 2025 Manager's Salary Plan Fund, pay salaries and bonuses to the Board of Directors and Supervisory Board working full-time with a total amount of VND 2,500,000,000.

- Pay remuneration to the Board of Directors and Board of Supervisors in

2025 (for non-professional members) with a total amount of VND 324,000,000, at the following levels:

- + Vice Chairman of BOD level: 6,000,000 VND/person/month
- + BOD member level: 5,000,000 VND/person/month
- + BOS member level: 3,000,000 VND/person/month
- The 2025 Manager's Bonus Fund is allocated in the amount of VND 477,500,000 from after-tax profit and is specifically allocated to each member according to the Company's regulations.
- In case the Company exceeds the 2025 plan, the bonus will increase accordingly but not exceed 1.5 months of the average salary of the full-time Company Manager as prescribed in Circular 28/2016/TT-BLDTBXH dated September 1, 2016.
- The meeting allowance (regular or extraordinary session of the General Meeting of Shareholders, Board of Directors) does not exceed VND 2,000,000/person/meeting for members attending the meeting.
- Other reasonable operating expenses of the Board of Directors and Board of Supervisors are recorded in the Company's production and business expenses in accordance with regulations.

Sincerely./.

Recipients:

- As above;
- Board of Directors;
- Board of Supervisors;
- Board of Managements;
- Corporate Governance Officer;
- Archive: Clerical, BOD. T07.

**ON BEHAFT THE BOD
CHAIRWOMAN**



Vu Thi Lan Anh



No: 201/TTr-HĐQT

Thuan An, 24th April 2025

PROPOSAL

**Approval of the Salary and Remuneration Fund Implementation for 2024
and the Plan for 2025**

To: The 2025 Annual General Meeting of Shareholders.

Pursuant to the Law on Enterprises dated June 17, 2020;

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

Pursuant to the Charter of ICD Tan Cang Song Than Joint Stock Company (ICDST), as approved by the 2024 Annual General Meeting of Shareholders on April 25, 2024;

Pursuant to Decree No. 53/2016/ND-CP dated June 13, 2016 of the Government regulating labor, wages and bonuses for joint stock companies with State-controlled capital contributions;

Pursuant to Circular 28/2016/TT-BQP dated September 1, 2016 of the Ministry of Labor, War Invalids and Social Affairs on guidance on the implementation of labor, salary and bonus management for joint stock companies with State-controlled capital contributions;

Pursuant to Resolution No. 44/NQ-ĐHĐCĐ dated April 25, 2024 of the 2024 Annual General Meeting of Shareholders ;

2024 production and business results and the expected 2025 production and business plan of ICDST ;

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders: Regarding the approval of the salary and remuneration fund for 2024 and the 2025 plan as follows:

I. The total salary, bonus and remuneration fund implemented in 2024 is: VND 55,352,200,000 (fifty-five billion, three hundred fifty-two million, two hundred thousand VND), including:

1. Salary fund for employees: VND 50,800,000,000 (fifty billion, eight hundred million VND);

2. Salary fund for full-time managers: VND 4,329,000,000 (four billion, three hundred twenty-nine million VND);

3. Remuneration fund for part-time managers: VND 223,200,000 (two hundred twenty-three million, two hundred thousand VND).

II. The total salary, bonus and remuneration fund planned for 2025 is: VND VND 55,244,000,000 (fifty-five billion, two hundred forty-four million VND).

Including:

1. Salary fund for employees: VND 51,100,000,000 (fifty-one billion, one hundred million VND);
2. Salary fund for full-time managers: VND 3,820,000,000 (three billion, eight hundred twenty million VND);
3. Remuneration fund for part-time managers: VND 324,000,000 (three hundred twenty-four million VND).

Best regards./.

Recipients:

- As above;
- Board of Directors;
- Board of Supervisors;
- Board of Managements;
- Corporate Governance Officer;
- Archive: Clerical, BOD. T07.

**ON BEHAFT THE BOD
CHAIRWOMAN**



Vu Thi Lan Anh

ICD JOINT STOCK COMPANY
TAN CANG SONG THAN
BOARD OF DIRECTORS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 202/TTr-HĐQT

Thuan An, 24th April, 2025

PROPOSAL
Approving productivity for managers
Specialized implementation in 2024 and the plan for 2025

To: The 2025 Annual General Meeting of Shareholders.

Pursuant to the Law on Enterprises dated June 17, 2020;

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

Pursuant to the Charter of ICD Tan Cang Song Than Joint Stock Company (ICDST), as approved by the 2024 Annual General Meeting of Shareholders on April 25, 2024;

Pursuant to Resolution No. 44/NQ-ĐHĐCĐ dated April 25, 2024 of the 2024 Annual General Meeting of Shareholders ;

Pursuant to Decision No. 541/QĐ-ICDST dated December 30, 2021 of the Board of Directors of ICD Tan Son Song Than Joint Stock Company on promulgating the Regulation on productivity compensation for the Company's professional managers;

Based on the 2024 business production results and the expected 2025 business production plan of ICDST;

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders: Regarding the approval of productivity for the Expert Manager to perform in 2024 and the 2025 plan as follows :

Performance bonus fund for full-time managers in 2024: VND 1,121,000,000 (one billion, one hundred twenty-one million VND).

Planned performance bonus fund for full-time managers in 2025: VND 1,880,000,000 (one billion, eight hundred eighty million VND).

Respectfully submitted to the Board of Directors.

Best regards./.

Recipients:

- As above;
- Board of Directors;
- Board of Supervisors;
- Board of Managements;
- Corporate Governance Officer;
- Archive: Clerical, BOD. T07.

**ON BEHAFT THE BOD
CHAIRWOMAN**



Vu Thi Lan Anh



ICD JOINT STOCK COMPANY
TAN CANG SONG THAN
BOARD OF DIRECTORS
No: 203/TTr-HĐQT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thuan An, 24th April 2025

PROPOSAL

Approval of signing contracts and transactions between Tan Cang Song Than ICD Joint Stock Company with the Person concerned

To: Annual General Meeting of Shareholders 2025

Pursuant to the Law on Enterprises dated June 17, 2020;

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

Pursuant to the Charter of ICD Tan Cang Song Than Joint Stock Company (ICDST), as approved by the 2024 Annual General Meeting of Shareholders on April 25, 2024;

Pursuant to Resolution No. 62/NQ-HĐQT dated February 27, 2025 of the Board of Directors of ICDST.

The Board of Directors respectfully presents to the 2025 Annual General Meeting of Shareholders: Regarding the approval of signing contracts and transactions between ICDST and Related Persons of ICDST in 2025, specifically as follows:

No.	Signatory contract, transaction	Expected value (VND) <i>*According to audited financial statements for 2024, and expected value in 2025</i>
1	Saigon Newport Corporation	- Sales of services: 7,694,599,219 - Purchase of goods and services: 2,720,770,975 - Infrastructure rental: 34,445,299,215 - Rent of land assets: 10,006,427,207 - Dividends paid: 14,086,172,900
2	Tan Cang Infrastructure Development Investment Joint Stock Company	- Sales and service provision: 925,146,252 - Purchase of goods and services: 25,944,625,656 - Profit from BCC project: 4,892,329,467
3	Unithai Maruzen Logistics Vietnam Joint Stock Company	- Sales of services: 1,923,991,978 - Dividends received: 639,289,998
4	Binh Duong Newport Logistics Joint Stock Company	- Sales and service provision: 2,374,359,158

		- Purchase of goods and services: 8,296,954,597 - Dividend received: 1,836,000,000 - Dividends paid: 1,089,105,200
5	Tan Cang Information Technology Solutions Joint Stock Company	-Purchase of goods and services: 317,640,000
6	Newport Express Joint Stock Company	- Sales and service provision: 768,186,928
7	Asia Maritime Joint Stock Company	- Dividends paid: 6,567,017,500
8	Tan Cang - Tay Ninh Joint Stock Company	- Sales and service provision: 806,237,500
9	Tan Cang Container Services Joint Stock Company	- Purchase of goods and services: 150,747,500
10	Tan Cang - Long Binh ICD Joint Stock Company	- Purchase of goods and services: 191,850,000
11	Tan Cang Human Resources Development Company Limited – STC	- Purchase of goods and services: 229,493,220
12	Cat Lai Port International Logistics Joint Stock Company	- Purchase of goods and services: 249,650,000
13	Tan Cang Mien Trung Joint Stock Company	- Purchase of goods and services: 4,533,698,318
14	North Newport Logistics	-Purchase of goods and services: 94,700,000

- The content of the contracts and transactions with the above companies includes: Leasing assets, infrastructure, providing/receiving the provision of warehousing services, storage of goods (except coal); freight transport; support services related to transportation; packaging services; domestic distribution services, loading and unloading, packing and unpacking; cleaning and repairing containers; renting/leasing equipment, loading and unloading vehicles, transportation; renting/leasing yards, offices; business cooperation; providing training services, information technology solutions, fuel supply (diesel); mechanical equipment repair services. Best regards./.

Recipients:

- As above;
- Board of Directors;
- Board of Supervisors;
- Board of Managements;
- Corporate Governance Officer;
- Archive: Clerical, BOD. T07.

**ON BEHAFT THE BOD
CHAIRWOMAN**



Thi Lan Anh

JOINT STOCK COMPANY ICD
TAN CANG SONG THAN
BOARD OF DIRECTORS
No: 204/TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thuan An, 24th April 2025

PROPOSAL
Regarding the adjustment of business sectors

To: The Annual General Meeting of Shareholders 2025.

Pursuant to the Enterprise Law dated June 17, 2020

Pursuant to the Securities Law dated November 26, 2019

Pursuant to the Charter of Tan Cang Song Than ICD Joint Stock Company (ICDST) approved by the Annual General Meeting of Shareholders in 2024 on April 25, 2024;

Pursuant to Official Letter No. 5470/UBCK-PTTT regarding the report on the foreign ownership ratio of ICDST.

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders in 2025 for approval: Adjustment of the company's registered business sectors to align with the maximum foreign ownership ratio, specifically as follows:

1. Changes in the company's business sectors:

(Code) Business sector before adjustment	(Code) Business sector after adjustment
(4610) Agents, brokers, and auction services Details: Domestic goods distribution services	(4610) Agents, brokers, and auction services Details: Domestic goods distribution services (Excluding the exercise of export rights, import rights, and distribution rights for goods on the list of goods foreign investors are not permitted to export, import, or distribute, such as tobacco and cigars, book, newspapers and magazines, recorded items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined oil, rice, cane sugar, and beet sugar.)
(5229) Other supporting services related to transportation Details: Tally services; import and export freight forwarding services; entrusted import and export services; customs brokerage services (only permitted after meeting all conditions and	(5229) Other supporting services related to transportation Details: Other supporting services related to transportation. Port operation and exploitation business. (Excluding the exercise of export rights, import rights, and distribution rights for goods on the list of goods foreign investors are not permitted to export, import, or distribute, such

(Code) Business sector before adjustment	(Code) Business sector after adjustment
operational requirements for customs brokerage agencies).	as tobacco and cigars, book, newspapers and magazines, recorded items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined oil, rice, cane sugar, and beet sugar; maritime pilotage services.)

2. The General Meeting of Shareholders assigns the Board of Directors and the Legal Representative to carry out the necessary procedures to complete the changes in the company's registered investment and business sectors, including:

- Adjusting Clause 2, Article 5 of the Company's Charter to align with the registered investment and business sectors after adjustment as mentioned in Section 1 and issuing the revised Company Charter;

- Completing the procedures for registering changes in enterprise registration information with the Department of Planning and Investment of Binh Duong Province.

Sincerely./.

Recipients:

- As above;
- Board of Directors;
- Board of Supervisors;
- Board of Managements;
- Corporate Governance Officer;
- Archive: Clerical, BOD. T07.

**ON BEHAFT THE BOD
CHAIRWOMAN**



[Signature]
Vu Thi Lan Anh

JOINT STOCK COMPANY ICD
TAN CANG SONG THAN
BOARD OF DIRECTORS
No: 205/TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thuan An, 24th April 2025

PROPOSAL
Regarding the Approval of Amendments
and Supplements to the ICDST Charter 2025

To: The Annual General Meeting of Shareholders in 2025.

Pursuant to the Law on Enterprises dated June 17, 2020;
Pursuant to the Law on Securities dated November 26, 2019;
Pursuant to the Charter of ICD Tan Cang Song Than Joint Stock Company (ICDST), as approved by the 2024 Annual General Meeting of Shareholders on April 25, 2024;

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2025 for approval of the amendments and supplements to the ICDST Charter 2025 (attached is the Explanatory Report on the proposed amendments and supplements to the draft ICDST Charter 2025).

Sincerely./.

Recipients:

- As above;
- Board of Directors;
- Board of Supervisors;
- Board of Managements;
- Corporate Governance Officer;
- Archive: Clerical, BOD, T07.

ON BEHAFT THE BOD
CHAIRWOMAN



Vu Thi Lan Anh

Explanatory Statement on the Proposed Amendments and Supplements to the Draft Charter of ICDST 2025

No	Article	Current Charter Provisions	Proposed Amendments and Supplements	Reason
1	Article 1. Definition of Terms	<p>Article 1. Definition of Terms</p> <p>a) In this Charter, the following terms shall be understood as follows: ...</p> <p>b) Charter capital is the total par value of shares sold or registered for purchase upon the establishment of the joint-stock company and as stipulated in Article 7 of this Charter;</p> <p>...</p>	<p>b) <i>Charter capital</i> is the total par value of outstanding shares of the Company, as mentioned in Article 7 of this Charter;</p>	<p>The total outstanding shares of the Company include sold shares and bonus shares after the Company increases charter capital from owner's equity, as specified in Article 7 of the Company Charter.</p>
2		<p>d) The Enterprise Law refers to Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;</p> <p>đ) The Securities Law refers to Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;</p>	<p>d) The Enterprise Law refers to Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its amendments and supplements from time to time;</p> <p>đ) The Securities Law refers to Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its</p>	<p>Amendment made for clarification of definition.</p>

3	<p><i>i) The Company's managers include:</i> Chairman of the Board of Directors, Members of the Board of Directors, General Director, and other management positions appointed by the General Meeting of Shareholders or the Board of Directors;</p>	<p>amendments and supplements from time to time;</p> <p><i>i) The Company's insiders are</i> individuals holding key positions in the Company's governance and management system, including: Chairman of the Board of Directors, Members of the Board of Directors, Head of the Supervisory Board and members of the Supervisory Board, General Director, Deputy General Director, Chief Accountant, Corporate Governance Officer, Company Secretary, and equivalent management positions elected by the General Meeting of Shareholders or appointed by the Board of Directors; Authorized person for information disclosure.</p> <p><i>j) The Company's managers include:</i> Chairman of the Board of Directors, Members of the Board of Directors, General Director, Deputy General Director, Chief Accountant, Corporate Governance Officer, and other</p>	<p>Supplementing and refining the definitions of <i>Internal Persons</i> and <i>Company Managers</i> to align with applicable regulations governing public joint-stock companies, (the Law on Enterprises, the Law on Securities, Decree 155/2020/ND-CP, the Corporate Governance Principles issued by the State Securities Commission, and the Company's Organizational and Operational Regulations)</p>
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			management positions elected by the General Meeting of Shareholders or appointed by the Board of Directors.	
4	Article 2. Name, Type, Headquarters, Branches, Representative Offices, Business Locations, and Operating Duration	3. Registered headquarters of the Company: ... - Telephone: (84-274) 3766 999 - Fax: (84-274) 3731 352 ...	3. Registered headquarters of the Company: ... - Telephone: (+84) 971 644 266 ...	Adjusting to reflect the Company's current contact information.
5	Article 5. Business Objectives; Business Sectors	1. The Company's objective is to become a professional logistics service provider; to develop its infrastructure into a modern, green logistics center; to serve as the key unit in the third-party logistics (3PL) service network of SNP Corporation in Binh Duong Province, contributing to the establishment of the "SNP Logistics" brand as Vietnam's leading and Southeast Asia's largest total logistics solutions provider, with a globally competitive presence, seamlessly integrated with SNP Corporation's port system. Maximizing potential profits for shareholders,	1. The Company's objective is to become a professional logistics service provider; to develop its infrastructure into a modern, green logistics center; to serve as the key unit in the third-party logistics (3PL) service network of SNP Corporation in Binh Duong Province, contributing to the establishment of the "SNP Logistics" brand as Vietnam's leading and Southeast Asia's largest total logistics solutions provider, with a globally competitive presence, seamlessly integrated with SNP Corporation's	This is in accordance with the guidance of the State Securities Commission of Vietnam as per Official Letter No. 5470/UBCK-PTTT regarding the notification dossier of the maximum foreign ownership ratio of ICDST and in compliance with Decree No. 31/2021/ND-CP.

	<p>enhancing corporate value, improving working conditions, increasing employees' income and living standards, ensuring shareholder benefits, and fulfilling state budget obligations in accordance with regulations. Successfully fulfilling economic and national defense tasks assigned by SNP Corporation.</p> <p>2. Business Sectors: Industry Code 5229: Other supporting activities related to transportation Details: Services include cargo tallying; import-export freight forwarding services; entrusted import-export services; customs brokerage services (only permitted after fulfilling the regulatory conditions for customs brokerage agents).</p>	<p>port system. Successfully fulfilling economic and national defense tasks assigned by SNP Corporation. Enhancing corporate value, ensuring sustainable benefits for shareholders, improving employee income and welfare, fully complying with state budget obligations, and committing to contributing positively to local economic and social development.</p> <p>2. Other supporting activities related to transportation Details: Cargo tallying services; import-export freight forwarding services; entrusted import-export services; customs brokerage services (only permitted after fulfilling the regulatory conditions for customs brokerage agents). (Excluding the exercise of export rights, import rights, and distribution rights for goods listed in the restricted categories for foreign investors, such as tobacco and cigars, newspapers and magazines, recorded</p>
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			media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined oil, rice, cane sugar, and beet sugar; maritime pilotage services.)	
6	Industry Code 4610: Agency, Brokerage, Auction <i>Details: Domestic goods distribution services.</i>	Agency, Brokerage, and Auction <i>Details: Domestic goods distribution services. (Excluding the right to export, import, and distribute goods listed under the restricted category for foreign investors, such as tobacco and cigars, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined petroleum, rice, cane sugar, and beet sugar.)</i>	In compliance with the guidance of the SSC in Official Letter No. 5470/UBCK-PTTT and Decree 31/2021/ND-CP.	
7	Article 7. Charter Capital, Shares, and Founding Shareholders	Article 7. Charter Capital and Shares ... 3. The Company's shares as of the date of approval of this Charter consist solely of common shares. The rights and obligations of shareholders	Adjusted to reflect the current status: 100% of ICDST's shares are common shares. The content of Article 7 no longer refers to founding shareholders.	

		holding each type of share are stipulated in Articles 14 and 15 of this Charter.	holding common shares are stipulated in Articles 14 and 15 of this Charter.	
8		5. The Company officially operates as a joint-stock company under Enterprise Registration Certificate No. 3700785006 issued by the Department of Planning and Investment of Binh Duong Province on June 1, 2016 (4th amendment).	The Company officially operates as a joint-stock company under Enterprise Registration Certificate No. 3700785006 issued by the Department of Planning and Investment of Binh Duong Province on June 1, 2016 (4th amendment).	This provision applied during the transition to a joint-stock company and is no longer relevant to the current situation (now amended for the 6th time).
9	Article 8: Share Certificates	In case a share certificate is lost, damaged, or otherwise destroyed, the shareholder is entitled to have it reissued by the Company upon request. The shareholder's request must include the following details: ...	In case a share certificate is lost, damaged, or otherwise destroyed, the shareholder is entitled to have it reissued by the Company upon request. The shareholder's request must include the following details: ...	Providing clearer regulations.
10	Article 11	Article 11: Share Recovery (for cases when registering business establishment)	(Remove Article 11)	This aligns with the current situation as the Company has passed the establishment phase of a joint-stock company.
11	Article 14. Shareholders' Rights	Ordinary shareholders have the following rights: a) Attend, speak at General Meetings of Shareholders, and exercise voting rights	1. Common shareholders have the following rights: a) Attend, speak at the General Meeting of Shareholders, and exercise	Specifies voting methods allowed by law.

	directly, through an authorized representative, via online meetings, electronic voting, or other electronic methods as permitted by the Charter and the law. Each ordinary share carries one vote.	voting rights directly, through a proxy, or via online meetings, electronic voting, or other electronic means permitted by the Charter and law. Each common share carries one vote.	
12	đ) Review, access, and extract information on the name and contact address in the list of voting shareholders; request corrections of inaccurate information.	đ) Review, access, and extract their personal information in the list of voting shareholders; request corrections of their inaccurate information.	Clarifies the scope of information shareholders can access, in line with the Enterprise Law 2020 and Decree 13/2023/ND-CP on personal data protection.
13	Article 15. Shareholders' Obligations Common shareholders have the following obligations: 1. Pay for shares subscribed in full and on time. 2. Not withdraw contributed capital in the form of common shares from the Company in any form, except in cases where the Company or another party repurchases the shares. If a shareholder illegally withdraws part or all of their contributed capital, that shareholder and related beneficiaries must jointly bear	1. Common shareholders have the following obligations: a) Pay for shares subscribed in full and on time. b) Not withdraw contributed capital in the form of common shares from the Company in any form, except in cases where the Company or another party repurchases the shares. If a shareholder illegally withdraws part or all of their contributed capital, that shareholder and related beneficiaries	Renumbered Article 15 and supplemented major shareholders' obligations to comply with the Securities Law 2019 and Circular 96/2020/TT-BTC.

	<p>liability for the Company's debts and other obligations to the extent of the withdrawn shares and any resulting damages.</p> <p>3. Comply with the Company Charter and internal management regulations.</p> <p>4. Adhere to the Resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.</p> <p>5. Maintain confidentiality of information provided by the Company as prescribed in the Company Charter and by law; use such information solely for exercising and protecting their legitimate rights and interests; strictly prohibited from distributing or sending such information to other organizations or individuals.</p> <p>6. Attend General Meetings of Shareholders and exercise voting rights through the following methods:</p> <p>a) Attend and vote directly at the meeting;</p> <p>b) Authorize another individual or organization to attend and vote;</p> <p>c) Attend and vote via online meetings, electronic voting, or other electronic forms;</p>	<p>must jointly bear liability for the Company's debts and other obligations to the extent of the withdrawn shares and any resulting damages.</p> <p>c) Comply with the Company Charter and internal management regulations.</p> <p>d) Adhere to the Resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.</p> <p>e) Maintain confidentiality of information provided by the Company as prescribed in the Company Charter and by law; use such information solely for exercising and protecting their legitimate rights and interests; strictly prohibited from distributing or sending such information to other organizations or individuals.</p> <p>f) Attend General Meetings of Shareholders and exercise voting rights through the following methods:</p> <p>- Attend and vote directly at the</p>	
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	<p>d) Send voting ballots via mail, fax, or email;</p> <p>e) Submit voting ballots through other legally permitted means.</p> <p>7. Bear personal liability when acting on behalf of the Company in any of the following cases:</p> <p>a) Violating the law;</p> <p>b) Conducting business and transactions for self-interest or the benefit of other individuals or organizations;</p> <p>c) Paying outstanding debts ahead of maturity in anticipation of financial risks to the Company.</p> <p>8. Fulfill other obligations as required by applicable laws</p>	<p>meeting;</p> <ul style="list-style-type: none"> - Authorize another individual or organization to attend and vote; - Attend and vote via online meetings, electronic voting, or other electronic forms; - Send voting ballots via mail, fax, or email; - Submit voting ballots through other legally permitted means. <p>g) Bear personal liability when acting on behalf of the Company in any of the following cases:</p> <ul style="list-style-type: none"> - Violating the law; - Conducting business and transactions for self-interest or the benefit of other individuals or organizations; - Paying outstanding debts ahead of maturity in anticipation of financial risks to the Company. <p>h) Fulfill other obligations as required by applicable laws.</p> <p>2. Information disclosure obligations of major shareholders and related</p>	
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		<p>persons holding 5% or more of the voting shares:</p> <p>a) Organizations and individuals who become or cease to be major shareholders must disclose information and submit a written report to the Company, the State Securities Commission, and the Stock Exchange where the Company's shares are listed within five (05) working days from the date of becoming or ceasing to be a major shareholder.</p> <p>b) Reports on major shareholder ownership must follow the legal templates.</p> <p>c) If the number of shares held changes by at least one percent (1%) of the total voting shares, the major shareholder must disclose information and report to the Company, the State Securities Commission, and the Stock Exchange within five (05) working days from the date of such change. Reports must comply with legal</p>	
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			<p>templates.</p> <p>d) The above regulations also apply to Related Persons of Major Shareholders who hold five percent (5%) or more of the Company's voting shares.</p> <p>e) The provisions in points a, b, c, and d do not apply to cases where the change in voting shareholding percentage arises from the Company repurchasing its own shares or issuing additional shares.</p>	
14	Article 18. Proxy Attendance at the General Meeting of Shareholders	<p>3. Voting ballots/election ballots of the authorized representative remain valid in the following cases:</p> <p>a) The authorizer has died, is restricted in legal capacity, or has lost legal capacity.</p> <p>b) The authorizer has revoked the authorization.</p> <p>c) The authorizer has canceled the authority of the proxy.</p> <p>This clause does not apply if the Company receives notice of any of the above events before the General Meeting of Shareholders convenes or is reconvened.</p>	<p>3. Voting ballots/election ballots of the authorized representative remain valid in the following cases:</p> <p>a) The authorizer has died, is restricted in legal capacity, or has lost legal capacity.</p> <p>b) The authorizer has revoked the authorization.</p> <p>c) The authorizer has canceled the authority of the proxy.</p> <p>This clause does not apply if the Company receives notice of any of the above events at least one (1) hour</p>	<p>Clarifies the time frame for notification.</p>

			before the General Meeting of Shareholders convenes or is reconvened.	
15	Article 19. Changes to Rights	Changes or cancellation of special rights attached to a type of preferred shares take effect when approved by shareholders representing at least 65% (sixty five percent) of the total voting shares of all attending shareholders...	Changes or cancellation of special rights attached to a type of preferred shares take effect when approved by shareholders representing at least 65% (sixty five percent) of the total voting shares of all attending shareholders...	Removed Article 19 as the Company does not have preferred shares.
16	Article 21. Conditions for Holding the General Meeting of Shareholders	<p>1. The General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent more than 50% (fifty percent) of the total voting shares.</p> <p>2. If the first meeting does not satisfy the conditions specified in Clause 1 of this Article, a second meeting invitation shall be sent within 30 (thirty) days from the intended first meeting date. The second General Meeting of Shareholders shall be conducted when shareholders attending represent at least 33% (thirty-three percent) of the total voting shares.</p>	<p>1. The General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent more than 50% (fifty percent) of the total voting shares. If the required quorum is not met within (60) minutes from the scheduled start time, the convener shall cancel the meeting.</p> <p>2. If the first meeting does not satisfy the conditions specified in Clause 1 of this Article, a second meeting invitation shall be sent within 30 (thirty) days from the intended first meeting date. The second General Meeting of Shareholders shall be</p>	Clearly specify the maximum waiting time to prevent disputes.

			conducted when shareholders attending represent at least 33% (thirty-three percent) of the total voting shares. If the second meeting is not conducted due to failure to meet the required quorum within (60) minutes from the scheduled start time, the convenor shall cancel the meeting.	
17	Article 23. Conditions for Passing Resolutions of the General Meeting of Shareholders	<p>1. Resolutions on the following matters shall be approved if at least 65% (sixty-five percent) of the total voting shares of all attending shareholders agree, except for cases specified in Clauses 3, 4, and 6 of Article 148 of the Enterprise Law.</p> <p>2. Other resolutions shall be approved if at least 51% of the total voting shares of all attending shareholders agree, except for cases specified in Clauses 1 and 4 of this Article and Clauses 4 and 6 of Article 148 of the Enterprise Law.</p>	<p>1. Resolutions on the following matters shall be approved if at least 65% (sixty-five percent) of the total voting shares of all attending and voting shareholders agree, except for cases specified in Clauses 3, 4, and 6 of Article 148 of the Enterprise Law.</p> <p>...</p> <p>2. Other resolutions shall be approved if more than 50% of the total voting shares of all attending and voting shareholders agree, except for cases specified in Clauses 1, 3, 4, and 6 of this Article.</p>	Adjustments to align with Clause 5, Article 7 of Law No. 03/2022/QH15 dated January 11, 2022. The voting ratio for passing resolutions under Article 19 remains unchanged.
	Article 24. Authority and Procedures for Collecting	2. The Board of Directors must prepare the opinion collection forms, draft resolutions of the General Meeting of Shareholders,	The Board of Directors must prepare the opinion collection forms, draft resolutions of the General Meeting of	Aligned with Article 149 of the Enterprise Law.

Shareholders' Opinions in Writing for Passing Resolutions	and explanatory documents for the draft resolutions and send them to all eligible voting shareholders at least 15 (fifteen) days before the deadline for returning the opinion collection forms. The requirements and method of sending the opinion collection forms and accompanying documents shall be implemented as stipulated in Clause 3, Article 20 of these Regulations.	Shareholders, and explanatory documents for the draft resolutions and send them to all eligible voting shareholders at least 10 (ten) days before the deadline for returning the opinion collection forms. The requirements and method of sending the opinion collection forms and accompanying documents shall be implemented as stipulated in Clause 3, Article 20 of these Regulations.	Compliance with disclosure regulations applicable to public joint-stock companies.
18	6. The vote counting minutes and resolutions must be sent to shareholders within 15 days from the date of vote counting completion. The sending of vote counting minutes and resolutions may be replaced by publication on the Company's website within 24 hours from the vote counting completion time.	6. The vote counting minutes and resolutions must be disclosed in accordance with regulations and published on the Company's website within twenty-four (24) hours from the vote counting completion time.	Compliance with disclosure regulations applicable to public joint-stock companies.
19	Article 25. Resolutions and Minutes of the	1. The General Meeting of Shareholders must be recorded in minutes and may be recorded or stored in other electronic forms. The minutes must be prepared in Vietnamese, with an additional version in a foreign language if necessary, and must	k) If the Chairperson and Secretary refuse to sign the meeting minutes, but all other attending Board of Directors members agree to sign and the minutes fully comply with the provisions of this clause, the minutes
			Compliance with Clause 6, Article 7 of Law No. 03/2022/QH15. Remove duplicate content with Clause d.

General Meeting of Shareholders	<p>contain the following key contents:</p> <p>...</p> <p>d) Name of the chairperson and secretary;</p> <p>...</p> <p>k) Name and signature of the chairperson and secretary. If the chairperson or secretary refuses to sign the meeting minutes, the minutes shall still be valid if signed by all other attending Board of Directors members and fully comply with the provisions of this clause. The minutes must specify the refusal of the chairperson and secretary to sign.</p>	<p>shall be valid. The minutes must specify the refusal of the chairperson and secretary to sign. Individuals signing the minutes shall be jointly responsible for the accuracy and truthfulness of the Board of Directors meeting minutes. The chairperson and secretary shall bear personal liability for any damages to the company caused by their refusal to sign the meeting minutes, in accordance with this Law, the company's charter, and relevant legal regulations.</p>	
<p>20</p> <p>Article 28.</p> <p>Composition and Term of the Board of Directors Members</p>	<p>2. The term of a Board of Directors member shall not exceed 05 (five) years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent Board of Directors member of a company for no more than 02 consecutive terms. In case all Board of Directors members' terms end simultaneously, they shall continue to serve until new members are elected and assume their duties.</p>	<p>2. The term of a Board of Directors member shall not exceed 05 (five) years and may be re-elected for an unlimited number of terms. The term of a Board of Directors member must align with the term of the Board of Directors. An individual may only be elected as an independent Board of Directors member of a company for no more than 02 consecutive terms. In case all Board of Directors members' terms end simultaneously, they shall</p>	<p>Clarification to ensure that a newly elected Board of Directors member during the term shall complete the same term as the Board of Directors.</p>

			continue to serve until new members are elected and assume their duties. If a Board of Directors member is elected as a replacement or an additional member during the term, their term shall be the remaining duration of the current Board of Directors' term	
21	Article 33. Corporate Governance Officer	<p>3. The Corporate Governance Officer has the following rights and responsibilities:</p> <p>a) Advising the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and matters related to the company and shareholders;</p> <p>...</p>	<p>3. The Corporate Governance Officer has the following rights and responsibilities:</p> <p>a) Responsible to the Board of Directors for all matters related to the functions and activities of the Board of Directors. Advising the Board of Directors on four key areas: Governance, Advisory, Communication, and Compliance.</p> <p>b) Monitoring corporate governance developments and assisting the Board of Directors in adopting good corporate governance practices to meet the Board's strategic direction and stakeholders' expectations.</p> <p>c) Advising the Board of Directors on</p>	<p>Expanding the responsibilities of the Corporate Governance Officer to align with legal regulations and the Best Practices Corporate Governance Principles issued by the SSC, in accordance with actual conditions outlined in ICDST's Organization and Operations Charter.</p>

			organizing the General Meeting of Shareholders in accordance with regulations and matters related to the company and shareholders. ...	
22	Article 37. Deputy Director, Chief Accountant, and Supporting Apparatus	<p>2. The Office and specialized departments or equivalent units of the Company function as advisory and supporting entities for the Board of Directors and the Director in managing and operating the Company.</p> <p>3. The specific tasks of the specialized departments and equivalent units are defined in the Organization and Operation Regulations of the Company, which are approved by the Board of Directors and issued by the Chairman of the Board of Directors on behalf of the Board.</p> <p>4. During operations, the Director may propose to the Board of Directors to decide on changes to the organizational structure, staffing, functions, and tasks of the specialized departments and equivalent units to align with the Company's business needs.</p>	<p>2. Departments/Zones, Political Assistants, and Company Secretary function as advisory and supporting entities for the Board of Directors and the Director in managing and operating the Company.</p> <p>3. The specific tasks of the Departments/Zones, Political Assistants, and Company Secretary are defined in the Organization and Operation Regulations of the Company, which are approved by the Board of Directors and issued by the Chairman of the Board of Directors on behalf of the Board.</p> <p>4. During operations, the Director may propose to the Board of Directors to decide on changes to the organizational structure, staffing, quantity, functions, and tasks of the</p>	Adjusted to align with the actual structure of ICDST.

23	<p>Điều 49. Quyền tra cứu sổ sách và hồ sơ</p>	<p>1. Ordinary shareholders have the right to inspect books and records as follows:</p> <p>...</p> <p>b) Shareholders or groups of shareholders holding at least 05% (five percent) of the total ordinary shares have the right to review, inspect, and extract meeting minutes and resolutions, decisions of the Board of Directors, semi-annual and annual financial reports, reports of the Supervisory Board, contracts, transactions requiring approval from the Board of Directors, and other documents, except those related to the Company's trade secrets and business secrets.</p>	<p>specialized Departments/Zones and equivalent units to align with the Company's business needs.</p> <p>1. Ordinary shareholders have the right to inspect books and records as follows:</p> <p>...</p> <p>b) Shareholders or groups of shareholders holding at least 05% (five percent) of the total ordinary shares have the right, either directly or through an authorized representative, to submit a written request to review, inspect, and extract meeting minutes and resolutions, decisions of the Board of Directors, semi-annual and annual financial reports, reports of the Supervisory Board, contracts, transactions requiring approval from the Board of Directors, and other documents, except those related to the Company's trade secrets and business secrets as specified in the Company's Information Disclosure Regulations.</p> <p>Inspection requests made by an</p>	<p>Clarification of scope.</p>
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			authorized representative of the shareholder must be accompanied by a power of attorney from the shareholder they represent or a notarized copy of such authorization.	
24	Table of Contents, Reference Number relevant Articles		Adjusted accordingly to reflect actual changes.	