

Hai Phong, April 18, 2025.

**REPORT OF THE SUPERVISORY BOARD
PRESENTED TO THE 2024 ANNUAL GENERAL MEETING OF
SHAREHOLDERS.**

Pursuant to the Charter on organization and operation of DinhVu Port Investment & Development Joint Stock Company;

Pursuant to the Regulations on the Operation of the Supervisory Board of DinhVu Port Investment & Development Joint Stock Company;

Based on the data collected throughout the year and the financial statements of the Company, which have been audited, the Supervisory Board hereby reports to the 2025 Annual General Meeting of Shareholders on the results of its supervision in 2024 as follows:

A. OPERATIONS OF THE SUPERVISORY BOARD:

I. General Overview:

- The Supervisory Board was elected at the 2023 Annual General Meeting of Shareholders, consisting of three members, all holding concurrent positions. Specifically, one member has served as the Head of the Supervisory Board of Port Of Hai Phong Joint Stock Company since April 15, 2024, one member is the Chief Accountant of Agricultural Products And Materials Joint Stock Company, and one member is the Deputy Head of the Business Planning Department of DinhVu Port Investment & Development Joint Stock Company.

- Given this structure, the Supervisory Board experienced both advantages and challenges in performing its oversight functions, as follows:

+ Advantages: With extensive experience in port management and operations, the Board was able to promptly observe, analyze, and evaluate various matters.

+ Challenges: Due to the concurrent roles of its members, the execution of the Supervisory Board's work plan has occasionally required adjustments to scheduled activities throughout the year.

II. Activities of the Supervisory Board:

1. Immediately after the 2024 Annual General Meeting, the Supervisory Board convened a meeting to unify its action plan for the year.

2. The Board developed and implemented its plan, with evaluations of performance reported to the Annual General Meeting of Shareholders.

3. Performance Assessment: The Supervisory Board has continuously strengthened its inspection and supervisory functions. With the support and facilitation of the Board of Directors, the Supervisory Board has exercised its rights and responsibilities effectively, as reflected in the following outcomes:

a. Attended and contributed opinions to the Resolutions of the Board of Directors and the Company's management regulations and operational policies.

Supervised shareholder record closures for dividend entitlements, participation in the General Meeting of Shareholders, etc., in accordance with resolutions of the General Meeting of Shareholders or the Board of Directors.

b. Timely Receipt of Financial and Business Information: Financial Statements, Quarterly Business Reports, and Resolutions issued by the Board of Directors and the Company.

c. Inspection Functions:

- Received and reviewed shareholder inquiries, analyzed financial data from business reports, and provided recommendations to the Board of Directors to ensure Shareholder interests based on business performance.

- Conducted quarterly inspections in accordance with the Supervisory Board's annual plan, in addition to ongoing oversight of the Company's business activities.

d. Supervisory Functions:

The Board monitored the implementation of resolutions passed by the General Meeting of Shareholders and oversaw the management and operation of the Company's business in 2024 by the Board of Directors and the Board of Management.

B. RESULTS OF THE IMPLEMENTATION OF RESOLUTIONS AND MANAGEMENT AND OPERATION OF BUSINESS ACTIVITIES BY THE BOARD OF DIRECTORS.

I. Results of the Implementation of Resolutions of the General Meeting of Shareholders by the Board of Directors in 2024:

In 2024, the global and Asian regional economic landscape experienced complex developments, impacting the global economy and creating challenges for the maritime transport market. The Company's business operations were affected by trade tensions between major economies, fluctuations in cargo transportation, and logistics services. Additionally, the regional market underwent significant changes, with several new ports in Hai Phong commencing operations, intensifying competition for market share. Adverse weather conditions, including storms, further affected port operations. Furthermore, regulatory changes in port management and restrictions in the Bach Dang channel (-7m depth) posed challenges in accommodating and handling large vessels.

Under the close direction of the Board of Directors and the collective efforts of the Leadership and all employees, the Company adhered closely to its business targets. Although it did not achieve the planned cargo throughput, it successfully met and exceeded the Revenue and Profit targets set by the Annual General Meeting of Shareholders.

1. Business Operations Management:

The impact of Typhoon No. 3 (Yagi), which made landfall in Hai Phong on September 7, 2024, resulted in damage to equipment and infrastructure for maritime enterprises in the Dinh Vu area, including the Company. Specifically, two STS gantry cranes were rendered inoperable, creating difficulties in berth allocation and vessel handling post-storm.

The cargo throughput target was achieved at 95.54% of the plan set by the 2024 General Meeting of Shareholders. The shortfall was primarily due to the Bach Dang channel's depth limitation (-7m), which led one of the Company's clients to relocate a service line to an external port in Ha Nam with a depth of (-8.5m) in August 2024. However, due to effective cost management and financial revenue from dividends received from joint venture investments amounting to 70.4 billion VND (compared to

60.9 billion VND in 2023), the Company was able to surpass the planned revenue and profit targets. Additionally, the Company liquidated certain fully depreciated and obsolete equipment, generating revenue of 24.7 billion VND.

Furthermore, the Company achieved remarkable milestones that instilled confidence among shareholders, specifically:

The Company ensured and exceeded the dividend payout targets set by the General Meeting of Shareholders. According to Resolution No. 17/NQ-HĐQT dated June 17, 2024, the Company executed the second dividend payment for 2023 in cash at a rate of 45% of charter capital, with the final registration date on June 28, 2024, and payment on August 21, 2024. Consequently, the total cash dividend paid to shareholders in 2024 amounted to 70% (including a 25% interim dividend for 2023 and a 45% final dividend for 2023).

According to Resolution No. 33/NQ-HĐQT dated December 5, 2024, the Company approved an interim dividend payment for 2024 in cash at a rate of 30% of charter capital, with the shareholder record date and payment scheduled for Q1 2025. Notification No. 10/CV-CDV dated January 10, 2025, announced the final registration date for the interim dividend as February 10, 2025, with payment on February 27, 2025.

Awards and Recognitions Achieved by Dinh Vu Port in 2024.

The Company received several prestigious awards and recognitions in 2024, including:

- Certificate of Merit for outstanding tax compliance in 2024, issued by the Hai Phong Department of Taxation (Decision No. 3460/QĐ-CTHHP dated October 2, 2024).

- Ranked among the Top 500 Most Profitable Companies in Vietnam (PROFIT500) in 2024 as per Decision No. 261/PROFIT-2024, issued by Vietnam Report Joint Stock Company (VietnamReport) on October 24, 2024.

- Ranked among the Top 50 Most Profitable Companies in Vietnam in 2024, according to Decision No. 261/PROFIT-2024, issued by Vietnam Report Joint Stock Company (VietnamReport) on October 24, 2024.

- Certificate of Merit for outstanding achievements and contributions to the socio-economic development of Hai Phong City in 2024, issued by the Chairperson of Hai Phong People's Committee (Decision No. 130/QĐ-UBND dated January 25, 2025).

2. Investment Activities: Investment activities were carried out according to planned timelines, taking advantage of opportunities suitable to the Company's growing scale and market position. In 2024, the Company made the following investments:

- Investment in Equipment for Business Operations:

Completed the procurement of a Reachstacker 45T container handler, commissioned in April 2024, with a total investment of 45,860,000,000 VND.

Installed and commissioned an LED screen system in the Company's conference hall in May 2024, with a total investment of 548,832,000 VND.

Installed and commissioned air conditioning systems in the staff canteen in June 2024, with a total investment of 35,310,000 VND.

Procured and commissioned a 7-seater MPV vehicle in July 2024, with a total investment of 1,971,080,000 VND.

Acquired and installed two industrial computers on forklifts in July 2024, with a total investment of 79,200,000 VND.

- Joint Ventures and Associates Investments: The investment in SITC-Dinh Vu Logistics Company Limited: As of December 31, 2024, DinhVu Port Investment & Development Joint Stock Company held a 49% stake in SITC-Dinh Vu Logistics Company Limited, equivalent to 103,027,411,229 VND in contributed capital. On April 25, 2024, the Board of Directors issued Resolution No. 09/NQ-HDQT, approving a capital reduction of 2 million USD in SITC-Dinh Vu Logistics Company Limited to be distributed among capital contributors, following a request from the Company's representatives in the joint venture. As a result, the Company received **24.79** billion VND from this capital reduction.

In 2024, SITC-Dinh Vu Logistics Company Limited achieved robust business performance, maintaining capital preservation and stable growth, with key financial results as follows:

- Total Revenue: 643.05 billion VND.
- Profit Before Tax: 168.49 billion VND.
- Profit After Tax: 146.04 billion VND.

3. Remuneration Management:

3.1. The Company has maintained a stable management structure and business operations.

On April 16, 2024, the Board of Directors issued a Resolution appointing Mr. Trieu The Thuan as Deputy General Director of the Company for a five-year term, effective from April 16, 2024. All appointment procedures were conducted in compliance with legal regulations and the Company's Charter.

3.2. Despite the ongoing complexities in the global and Asian economies, the slow and unstable recovery, persistent trade tensions among major economies, and significant fluctuations in the transportation and logistics sector due to prolonged geopolitical conflicts, the Company has consistently prioritized employee training. Various professional development programs were organized to enhance the competencies of staff members. The Company ensured stable salaries and income growth for all employees, demonstrating its commitment to workforce well-being.

3.3. Remuneration for the Board of Directors and Supervisory Board in 2024.

As per the resolution of the 2024 Annual General Meeting of Shareholders, the total remuneration allocated for the Board of Directors and the Supervisory Board amounted to 2 billion VND. The Company has fully complied with this resolution.

4. Compliance with Legal Regulations:

The Company entered into an internal audit contract with UHY Auditing and Consulting Company Limited. The auditing firm has issued the internal audit report for the fiscal year 2024. The Company has been advised to implement recommendations from the internal audit report for further improvements.

II. Results of Supervisory Activities.

1. Capital Management and Utilization as of December 31, 2024 (Audited Data):

Unit: VND

| NO. | ITEM | AMOUNT (VND) |
|-----|------|--------------|
|-----|------|--------------|

| | | |
|------------|--|--------------------------|
| I | Total Capital as of 31/12/2024 | 1,488,937,699,913 |
| 1 | Charter Capital | 400,000,000,000 |
| 2 | Other Owner's Capital | 103,027,411,229 |
| 3 | Development Investment Fund | 526,245,533,286 |
| 4 | Undistributed Profits | 459,664,755,398 |
| II | Total Capital Utilized in Business Activities as of 31/12/2024 | 1,488,937,699,913 |
| 1 | Financial Investments: | 1,250,027,411,229 |
| | * <i>Short-term Investments (Deposits over 3 months)</i> | <i>1,147,000,000,000</i> |
| | * <i>Long-term Investments (Joint Ventures & Associates)</i> | <i>103,027,411,229</i> |
| 2 | Accounts Receivable: | 102,449,053,384 |
| 2.1 | Current Receivables: | 102,356,067,384 |
| | * <i>Advanced payments to Suppliers</i> | <i>10,37,427,243</i> |
| | * <i>Trade Receivables</i> | <i>49,999,954,245</i> |
| | * <i>Other Receivables</i> | <i>51,318,685,896</i> |
| 2.2 | Non-current Receivables: | 92,986,000 |
| 3 | Fixed Assets and Equipment Investment: | 232,475,766,830 |
| | * <i>Tangible and Intangible Assets, Leased Assets, and Construction in Progress</i> | <i>219,354,313,863</i> |
| | * <i>Inventory</i> | <i>13,121,452,967</i> |
| 4 | Other Non-current Assets | 24,929,413,725 |
| 5 | Cash & Cash Equivalents | 27,281,383,279 |
| 6 | Other Current Assets | 1,986,348,839 |
| 7 | Liabilities: | (150,211,677,373) |
| | * <i>Current Liabilities</i> | <i>(150,211,677,373)</i> |
| | * <i>Non-current Liabilities</i> | - |

2. Charter Capital Management and Utilization:

- Total shareholder investment (*Charter Capital*): 400,000,000,000 VND
- Total recorded capital as of December 31, 2024: 1,488,937,699,913 VND

Comparative analysis indicates that the Company's recorded capital has increased 3.72 times compared to the original shareholder investment as of December 31, 2024. This reflects the Company's effective capital management, ensuring capital preservation and steady growth.

3. Compliance with Accounting Standards and Financial Reporting.

- The financial statements for 2024 have been prepared in accordance with appropriate accounting policies and applied consistently. The evaluations and estimates

have been made reasonably and prudently, adhering to Vietnamese Accounting Standards (VAS) and relevant financial regulations.

- The financial statements have been presented clearly, providing transparent disclosure of financial events within the fiscal year. The audit report issued contains no exceptions or qualifications.

4. Results of Supervision of the Board of Directors, the General Director, and Management Personnel.

- Through the process of supervising the corporate governance and executive activities of the Board of Directors, the General Director, and management personnel in 2024, the Supervisory Board did not identify any irregularities in their governance and executive activities.

- The Board of Directors has organized and consistently maintained regular quarterly meetings. Additionally, to ensure timely decision-making and approval for business operations, the Board of Directors has frequently sought opinions from its members in the form of written consultations. In BoD meetings and overall governance activities, all members have participated fully and worked with a high sense of responsibility to issue resolutions and decisions in a timely manner, guiding business operations in accordance with the resolutions of the General Meeting of Shareholders and legal regulations.

- The Board of Directors has successfully implemented and achieved the Revenue and Profit targets set forth in the resolutions of the General Meeting of Shareholders.

- The Executive Board has implemented the Board of Directors' resolutions in strict compliance with legal regulations and the Company's Charter.

4. Assessment of the Coordination Between the Supervisory Board, the Board of Directors, the General Director, Management Personnel, and Shareholders.

Throughout 2024, the collaboration and coordination between these entities have been conducted in a close and effective manner, adhering to the principles of protecting the interests of the Company and its shareholders while ensuring compliance with legal regulations, the Company's Charter, and internal policies.

The above constitutes the full report on the activities of the Supervisory Board in 2024. We hereby submit it to the 2025 Annual General Meeting of Shareholders for approval.

We sincerely thank our esteemed shareholders.

We wish the Company continued stable and sustainable development, good health to all shareholders, and great success to the Annual General Meeting of Shareholders.

Recipients:

- 2025 Annual General Meeting of Shareholders;
- Board of Directors;
- Archived: Supervisory Board.

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

Tran Thi Thanh Hai