**PHP: Annual General Mandate 2024**

On April 15, 2024, Port of Hai Phong Joint Stock Company announced General Mandate No. 01/2024/NQ-DHDCD with the following main content:

‎‎Article 1. Approve the Reports of the Board of Directors and the Executive Board on Production and Business Results 2023, implementation of key tasks for the 2019-2024 term, and the Production and Business Plan 2024 and development strategy for the 2024-2029 term with the following key targets:

1. Some key production and business targets in 2023:
2. Production and business results of Hai Phong Port (holding company):

* Output: 23.81 million tons, reaching 92.2% of the annual plan (25.83 million tons), including 1,312,400 TEUs of containers.
* Revenue: VND 1,551.977 billion, reaching 94.6% of the annual plan (VND 1,640 billion).
* Profit before tax: VND 611.671 billion, reaching 103.7% of the annual plan (VND 590 billion).

1. Consolidated production and business results of Hai Phong Port (including the holding company, subsidiaries with over 50% charter capital, and joint ventures and associates):

* Output: 37.971 million tons, reaching 91.7% of the annual plan (41.4 million tons), including 1,805,400 TEUs of containers.
* Revenue: VND 2,514.413 billion, reaching 98.9% of the annual plan (VND 2,540 billion).
* Profit before tax: VND 915.353 billion, reaching 102.8% of the annual plan (VND 890 billion).

1. Investment: Disbursement of the holding company's investment projects in 2023: VND 1,580.901 billion, reaching 95.3% of the 2023 plan (VND 1,658.989 billion).
2. Some key production and business targets for 2024:
   1. Production and business plan of Hai Phong Port (holding company):

* Output: 23.495 million tons, including 1,315,100 TEUs of containers.
* Revenue: VND 1,529 billion;
* Profit before tax: VND 530 billion
  1. Consolidated production and business plan of Hai Phong Port (including the holding company, subsidiaries with over 50% charter capital, and joint ventures and associates):
* Output: 36.52 million tons, including 1,915,000 TEUs of containers.
* Revenue: VND 2,310 billion
* Profit before tax: VND 840 billion;
  1. Investment and procurement plan:

Unit Billion VND

| No. | Investment project: | Plan2024 |
| --- | --- | --- |
| 1 | Infrastructure investment | 43.951 |
| 2 | Equipment procurement | 52.863 |
| 3 | IT investment | 14.684 |
| 4 | Port expansion projects | 2,450.000 |
| Total | | 2,561.498 |

* 1. External investment plan:

Unit Billion VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Project | Plan | Note |
| 1 | Increase charter capital of Haiphong Port Tugboat & Transport JSC | 16.2 |  |
| 2 | Joint venture with partners for warehouse and yard operations at Deep C - Lach Huyen Industrial Park | 180 | Implemented from 2024 to 2026 |
| 3 | Joint venture with partners for port operations in Lach Huyen area | 1,200 | Implemented from 2024 to 2025 |

* 1. Some other targets
* Expected dividend in 2024: 2% of charter capital.
* Implement the plan to divest from enterprises operating outside the company's main business lines, inefficient operations approved by the Board of Directors, and continue to review and develop divestment plans for inefficient businesses, including: Maritime Bank, Saigon Port Logistics JSC, VIMC Logistics JSC, etc.
  1. Unplanned issues: Authorize the Board of Directors to decide on investment projects, procurement, repair, maintenance, dredging and other urgent and unplanned expenses for the Company's annual production and business activities approved by the General Meeting of Shareholders.

‎‎Article 2. Approve the Report on activities of the independent member of the Board of Directors and evaluation of the Board of Directors' activities in 2023

‎‎Article 3. Approve the Audited Financial Statements 2023;

‎‎Article 4. Approve the Proposal on distribution of profits after tax and dividend payment for 2023

* Dividend payment in 2023:
* Dividend payment rate: 4% of charter capital
* Payment form: In cash.
* Payment time: decided by the Board of Directors
* Plan on profit distribution in 2023;

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| --- | --- | --- | --- | --- |
| No. | Content | Planned profit distribution 2023  (VND) | | Rate of funds allocated from distributable profit after tax (%) |
| A | Profit distribution |  | |  |
| 1 | Profit before tax in 2023 | 611,671,983,113 | |  |
| 2 | Profit after tax in 2023 | 524,665,978,303 | |  |
| 3 | Unrealized foreign exchange gains | 12,667,771,899 | |  |
| 4 | Deferred corporate income tax | 799,667,707 | |  |
| 5 | Remaining distributable profit (5 = 2 - 3 - 4) | 511,198,538,697 | |  |
| 6 | Undistributed profit from previous year | 42,480,169,556 | |  |
| 7 | Total distributable profit (7 = 5 + 6) | 553,678,708,253 | |  |
| 8 | Charter capital: | 3,269,600,000,000 | |  |
| 9 | Dividend payment (9 = 8 \* 4%) | 130,784,000,000 | | 23.62% |
| 10 | Allocation to investment and development fund (10 = 7 - 9 - 11 - 12) | 366,555,708,253 | | 66.87% |
| 11 | Appropriation for bonus and welfare funds | 54,518,000,000 | | 9.04% |
| 12 | Appropriation for bonus fund of the managers | 1,821,000,000 | | 0.33% |
| B | Planned spending from bonus fund | 42,518,000,000 | |  |
|  | - Rewards for employees | 22,518,000,000 | |  |
|  | - Customer rewards, emulation contracts, external relations | 20,000,000,000 | |  |
| C | Planned spending from welfare fund | | 12,000,000,000 |  |
|  | Welfare fund | | 7,000,000,000 |  |
|  | - Fund to support employees | | 5,000,000,000 |  |
| 13 | Undistributed profit after tax | | 13,467,439,606 |  |

‎‎Article 5. Approve the Proposal on salary fund, remuneration for 2023 performance and 2024 plan of the Board of Directors and Supervisory Board

1. Implementation in 2023
2. Realized salary fund: The salary fund of executive Board of Directors and Supervisory Board is VND 4,335.89 million, corresponding to an average salary of VND 120.44 million/person/month.
3. Remuneration for non-executive Board of Directors and Supervisory Board

Remuneration fund for non-executive Board of Directors and Supervisory Board: VND 1,440 million (equal to the planned remuneration fund), of which:

* Non-executive members of the Board of Directors: VND 20,000,000/person/month
* Non-executive member of the Supervisory Board VND 10,000,000/person/month

1. Plan for 2024
2. Planned salary levels for the Board of Directors and Supervisory Board

The planned salary fund for executive Board of Directors and Supervisory Board is VND 3,500.64 million, corresponding to an average salary of VND 97.24 million/person/month.

1. Remuneration for Non-executive Board of Directors and Supervisory Board

* Non-executive member of the Board of Directors VND 20,000,000/person/month
* Non-executive member of the Supervisory Board: VND 10,000,000/person/month

‎‎Article 6. Approve the Proposal on amending and supplementing the detailed contents of business lines, specifically as follows:

1. Approve the amendment and supplement of detailed contents of business lines as proposed by Port of Hai Phong Joint Stock Company at the General Meeting.
2. Assign the Board of Directors of Port of Hai Phong Joint Stock Company to proactively direct the registration of amendments and supplements to the detailed contents of the above-mentioned business lines according to the guidance of the competent State management agency (including the case where the State management agency guides and adjusts the way of recording detailed contents of codes 5222, 5229 and 6810 mentioned in this Proposal) to ensure compliance with the Company's business objectives and fields.
3. Assign the Board of Directors of the Company to proactively direct the General Manager to amend and supplement the contents of Clause 1, Article 5 of the Company's Charter on the Company's business lines after being approved by the competent State management agency to change the contents of enterprise registration on business lines; sign and issue an Appendix to amend and supplement the Company's Charter and disclose the contents of the Charter in accordance with regulations.

‎‎Article 7. Approve the Report on progress of completing the management and operation plan for berths No. 4 and No. 5, Chua Ve Port container yard and the portion of other costs allocated to the equipment package

The General Meeting of Shareholders assigns the Board of Directors to continue directing relevant departments to report to competent State agencies for early approval of the management and operation plan for berths No. 4 and No. 5, Chua Ve Port container yard and the portion of other costs allocated to the equipment package to fulfill the Company's obligations as well as soon settle the State capital at Hai Phong Port; at the same time, report on the progress and results of implementation for shareholders to know and supervise the implementation process.

‎‎Article 8. Approve the Report on progress and related works to prepare for the relocation of Hoang Dieu Port terminal

‎‎Article 9. Approve the Report on the implementation of the "Investment project for construction of Container berths No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen Port Terminal), Hai Phong City" in 2023 and implementation plan for 2024.

‎‎Article 10. Approve the Proposal on the policy of leasing the operation of seaport infrastructure formed from the Investment project for construction of Container Berths No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen port terminal), Hai Phong City and some other assets of Hai Phong Port

The General Meeting of Shareholders approves the contents of the Proposal of Port of Hai Phong Joint Stock Company reported at the Meeting and agrees:

1. Agree on the policy of leasing the operation of seaport infrastructure formed from the Investment project for construction of Container Berths No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen port terminal), Hai Phong City and some other assets of Hai Phong Port.
2. Authorize the Board of Directors of Hai Phong Port to decide all issues related to the lease, approve the plan to lease the operation of seaport infrastructure formed from the Investment project for construction of Container Berths No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen port terminal), Hai Phong City and some other assets of Hai Phong Port; decide to approve cooperation agreements to ensure compliance with the law and the interests of Hai Phong Port; report the implementation results at the nearest General Meeting of Shareholders.

‎‎Article 11. Approve the Report of the Supervisory Board at the Annual General Meeting of Shareholders 2024

‎‎Article 12. Approve the criteria for selecting an audit company and agree to assign the Board of Directors of the Company to select one of the following audit companies to audit and review the Financial Statements 2024, including:

1. AASC Auditing Firm Company Limited;
2. UHY Auditing and Consulting Company Limited;
3. A&C Auditing and Consulting Company Limited

Article 13. Approve the Proposal on the election of members of the Board of Directors and members of the Supervisory Board for the 2024-2029 term

Article 14. On the results of the election of members of the Board of Directors and Supervisory Board for the 2024-2029 term, the winning candidates are as follows:

1. Results of member election to the Board of Directors for the term of 2024-2029:

|  |  |  |
| --- | --- | --- |
| No. | Full name | Position |
| 1 | Mr. Pham Hong Minh | Member of the Board of Directors |
| 2 | Mr. Nguyen Tuong Anh | Member of the Board of Directors |
| 3 | Ms. Trinh Thi Ngoc Bien | Member of the Board of Directors |
| 4 | Ms. Nguyen Thi Yen | Member of the Board of Directors |
| 5 | Mr. Le Dong | Member of the Board of Directors |
| 6 | Mr. Vu Duc Bien | Independent member of the Board of Directors |
| 7 | Mr. Do Vu Linh | Independent member of the Board of Directors |

1. Results of the election of members of the Supervisory Board for the 2024-2029 term:

|  |  |  |
| --- | --- | --- |
| No. | Full name | Position |
| 1 | Tran Thi Thanh Hai | Member of the Supervisory Board |
| 2 | Nguyen Thi Hang | Member of the Supervisory Board |
| 3 | Dong Xuan Thanh | Member of the Supervisory Board |

‎‎Article 15. The General Meeting of Shareholders assigns the Board of Directors, Supervisory Board, and General Manager of Port of Hai Phong Joint Stock Company to organize the implementation and supervision of the execution of the General Mandate in 2024.

This full-text General Mandate was approved by the General Meeting of Shareholders 2024 at the Meeting.