



QUY NHON PORT

QUY NHON PORT JOINT STOCK COMPANY

ANNUAL REPORT 2024

SURPASSING BOUNDARIES ACHIEVING PINNACLES





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VISION



To become a modern international general port, providing seaport/logistics services at a professional level, on par with the Southeast Asian region;



To become the number 1 sea gateway in the economic development strategy of the South Central Coast, Central Highlands, Northeast Cambodia, and Southern Laos regions;



To have the capacity to receive goods through the port of over 15 million tons (more than 350,000 TEUs of containers) by 2025.



To serve the economic and social development of Binh Dinh Province and the interests of shareholders;



To bring value and increase satisfaction for customers and partners through the provision of professional and reasonable seaport/logistics services with the operating motto: Efficiency; Dedication; Innovation; Sharing; Responsibility;

CORE VALUES



INTEGRITY

Quy Nhon Port considers integrity and business ethics as the foundation of all activities. Quy Nhon Port aims for fairness, transparency, and respect among business parties and care for employees.



CARE

Quy Nhon Port is customer-centric, considering customer needs as the goal of action. Understanding and caring for customers regularly, maintaining effective relationships, always available 24/7. Satisfying customer needs is the number 1 priority. A place to work and serve customers with enthusiasm, respect for work, and a meticulous and persistent working attitude.



DYNAMISM

An essential quality of each person in a constantly changing and challenging environment. Dynamic, creative, flexible, enthusiastic, inspiring, bringing positive energy to colleagues in the company.



To build a professional and disciplined Quy Nhon Port workforce, where officials and employees have the opportunity to develop themselves, be trained and retrained, and have high incomes in the region;



Carrying forward, continuing, and building upon the heroic tradition over 40 years of establishment and development of QNP; Building a modern corporate culture, deeply infused with the 'Land of Literature, Land of Martial Arts' spirit of the people of Binh Dinh."



ACTION MOTTO

EFFICIENCY

- Providing the best quality services according to international standard ISO 9001:2015 to rise and compete prominently with the current market.
- The measure of all actions, reflected in the fast loading and unloading time, releasing ships quickly, ensuring the right progress for shipowners and cargo owners.
- Ensuring cargo safety, professional loading and unloading capacity, safe warehousing processes with full preventive measures.
- Site safety is Quy Nhon Port's top priority for all employees.

DEDICATION

- Dedication to customers is the source of success.
- The dedicated and enthusiastic spirit of the team will bring customers peace of mind and comfort regarding loading and unloading services;
- Always ready to serve customers in all situations with the motto: "Serving customers well is serving the future of the company".

INNOVATION

- Constantly innovating, creating, and developing ideas and solutions to solve current work more effectively and create differentiation for the company's products and services.
- Innovation in working methods, innovation in production stages, and application of advanced information technology platforms in the 4.0 technology era are prerequisites for future development.

SHARING

- Always listen to and share difficulties with customers, respecting their opinions in all circumstances;
- Closely coordinate with customers to achieve the highest efficiency in work;
- Share business information consistently and widely to ensure close connectivity.

RESPONSIBILITY

- Work with the highest sense of responsibility, aiming for the common development of the port and customers.
- Be ready to apologize, take responsibility, and rectify consequences when errors occur.
- Report wrongdoings, bravely admit mistakes, and collectively resolve the consequences.
- Always be responsible and respectful towards customers, providing comfort and peace of mind when working.
- Corporate responsibility is always linked to the community, contributing to the economic development of the region.



01

GENERAL INFORMATION

- General information
- Business lines and locations of the business
- Information about governance model, business organization and managerial apparatus
- Development orientations
- Risks



GENERAL INFORMATION

QUY NHON PORT JOINT STOCK COMPANY

English Name	Quy Nhon Port Joint Stock Company
Abbreviation	Quy Nhon Port
Business Registration Certificate No.	4100258793 issued by the Department of Planning and Investment of Binh Dinh Province for the first time on 2009-12-25 and amended for the 8th time on 2022-07-28.
Charter capital	404,099,500,000 VND
Address	02 Phan Chu Trinh, Hai Cang Ward, Quy Nhon City, Binh Dinh Province

Phone number	(0256) 3892 363
Fax	(0256) 3891 783
Email	info@quynhonport.vn
Website	https://www.quynhonport.vn
Stock Code	QNP (HOSE)



ESTABLISHMENT AND DEVELOPMENT PROCESS

Quy Nhon Port was established on Date 1976-01-19 under Decision No. 222/QĐ-TC of the Ministry of Transport on the establishment of Quy Nhon Port, assigning the Maritime Bureau to directly manage it. Date 1976-01-19 is the traditional day of Quy Nhon Port.

Date 2009-07-06, the Minister of Transport issued Decision No. 1936/QĐ-BGTVT on transferring QNP to become a member of Vietnam National Shipping Lines. Date 2009-10-31, the BOD of Vietnam National Shipping Lines issued Decision No. 804/QĐ-HĐQT on transferring Quy Nhon Port - an independently accounting member company under Vietnam National Shipping Lines to Quy Nhon Port One Member LLC.

For the first time, the Company achieved more than 1,000 billion VND in revenue and pre-tax profit higher than charter capital. The Company deployed TOS - port operation management software, automated infrastructure fee collection.

Date 2023-08-14, Quy Nhon Port Joint Stock Company solemnly held the inauguration ceremony of the construction and upgrading project of Berth No. 1 - Quy Nhon Port, an event in the series of activities to celebrate the 5th anniversary of the establishment of the State Capital Management Committee at Enterprises.

Date 2023-12-11, Quy Nhon Port held a ceremony to welcome the vessel EVER OASIS to inaugurate the China Indonesia-Thailand (CIT) service route of EVERGREEN shipping line.

Date 2023-12-29, Quy Nhon Port Joint Stock Company was approved by Ho Chi Minh City Stock Exchange to list QNP shares on HOSE.

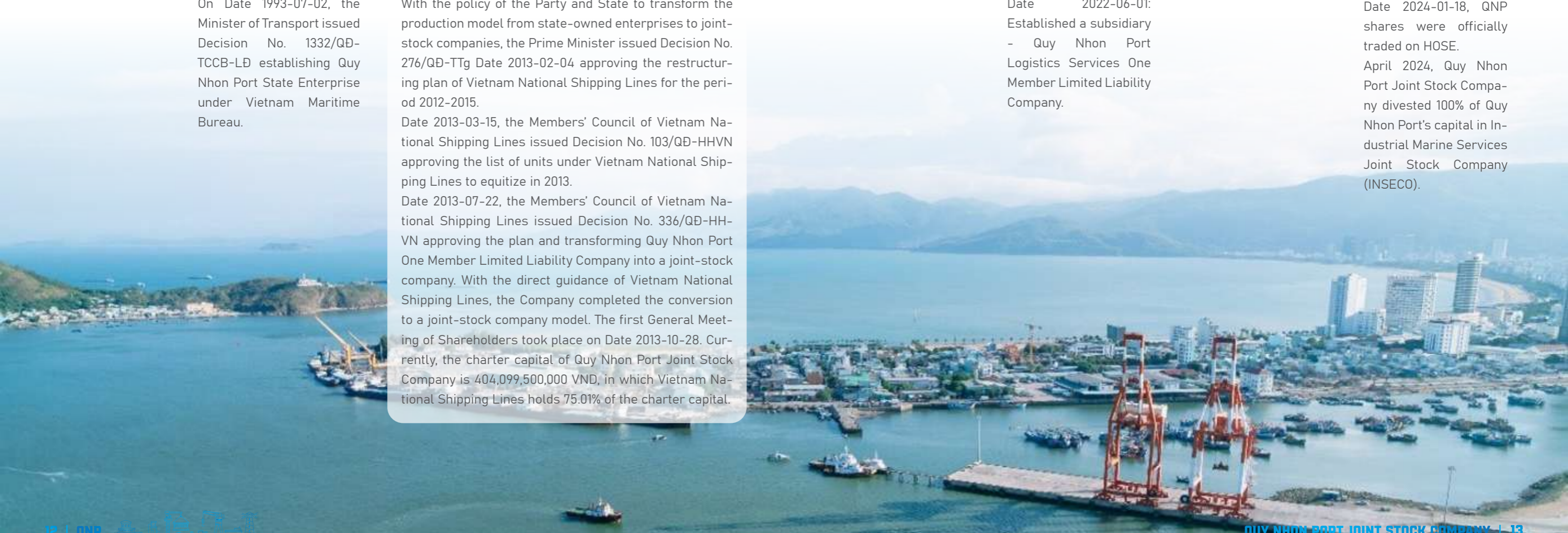


On Date 1993-07-02, the Minister of Transport issued Decision No. 1332/QĐ-TCCB-LĐ establishing Quy Nhon Port State Enterprise under Vietnam Maritime Bureau.

With the policy of the Party and State to transform the production model from state-owned enterprises to joint-stock companies, the Prime Minister issued Decision No. 276/QĐ-TTg Date 2013-02-04 approving the restructuring plan of Vietnam National Shipping Lines for the period 2012-2015. Date 2013-03-15, the Members' Council of Vietnam National Shipping Lines issued Decision No. 103/QĐ-HHVN approving the list of units under Vietnam National Shipping Lines to equitize in 2013. Date 2013-07-22, the Members' Council of Vietnam National Shipping Lines issued Decision No. 336/QĐ-HHVN approving the plan and transforming Quy Nhon Port One Member Limited Liability Company into a joint-stock company. With the direct guidance of Vietnam National Shipping Lines, the Company completed the conversion to a joint-stock company model. The first General Meeting of Shareholders took place on Date 2013-10-28. Currently, the charter capital of Quy Nhon Port Joint Stock Company is 404,099,500,000 VND, in which Vietnam National Shipping Lines holds 75.01% of the charter capital.

Date 2022-06-01: Established a subsidiary - Quy Nhon Port Logistics Services One Member Limited Liability Company.

Date 2024-01-18, QNP shares were officially traded on HOSE. April 2024, Quy Nhon Port Joint Stock Company divested 100% of Quy Nhon Port's capital in Industrial Marine Services Joint Stock Company (INSECO).



ACHIEVEMENTS

FORM	CONTENT OF COMMENDATION	COMMENDING UNIT	YEAR
MEDAL	First-class Independence Medal	PRESIDENT	2010
EXCELLENT EMULATION FLAG YEAR 2010	Achieved excellent results in the emulation movement of the transport sector in 2010	MINISTRY OF TRANSPORT	2011
EXCELLENT EMULATION FLAG YEAR 2011	Achieved excellent results in the emulation movement of the Transport sector in 2011	MINISTRY OF TRANSPORT	2012
CERTIFICATE OF MERIT	Has made achievements in work, contributing to the cause of socialist construction and national defense	PRIME MINISTER	2012
EXCELLENT EMULATION FLAG 2012	Achieved excellent results in the emulation movement of the Transport sector in 2012	MINISTRY OF TRANSPORT	2013
GOVERNMENT EMULATION FLAG	Achieved excellent and comprehensive results in work, leading the patriotic emulation movement of the Transport sector in 2013	PRIME MINISTER	2014
CERTIFICATE OF MERIT	Has made achievements in work, contributing to the cause of socialist construction and national defense	PRIME MINISTER	2014
EXCELLENT EMULATION FLAG 2015	Achieved excellent results in the emulation movement of the Transport sector in 2015	MINISTRY OF TRANSPORT	2016
CERTIFICATE OF MERIT	Achieved excellent and comprehensive results, leading the emulation movement for victory in 2015 and 2016	BINH DINH PROVINCE PEOPLE'S COMMITTEE	2016
CERTIFICATE OF MERIT	Achieved excellent results in the emulation movement for tax payment from 2016 to 2017, contributing to the socio-economic development of Binh Dinh province.	BINH DINH PROVINCE PEOPLE'S COMMITTEE	2018

FORM	CONTENT OF COMMENDATION	COMMENDING UNIT	YEAR
EXCELLENT EMULATION FLAG 2020	Achieved excellent results, leading the emulation movement in 2019	STATE CAPITAL MANAGEMENT COMMITTEE	2020
EXCELLENT EMULATION FLAG 2021	Exceeded emulation targets and work tasks, leading the Emulation Cluster/Block in 2021.	BINH DINH PROVINCE PEOPLE'S COMMITTEE	2021
EMULATION FLAG	Achieved excellent results, leading the 2021 emulation movement of the Commission for Management of State Capital at Enterprises	CHAIRMAN OF THE COMMISSION FOR MANAGEMENT OF STATE CAPITAL AT ENTERPRISES	2021
CERTIFICATE OF MERIT	Achieved excellent results in Covid-19 prevention and control.	CHAIRMAN OF THE COMMISSION FOR MANAGEMENT OF STATE CAPITAL AT ENTERPRISES	2021
EXCELLENT EMULATION FLAG	Achieved excellent results in the 2022 emulation movement of Vietnam National Shipping Lines - JSC	VIETNAM NATIONAL SHIPPING LINES - JSC	2022
CERTIFICATE OF MERIT FROM THE CHAIRMAN OF BINH DINH PROVINCE PEOPLE'S COMMITTEE	Achieved excellent results in implementing the 2022 emulation targets	CHAIRMAN OF BINH DINH PROVINCE PEOPLE'S COMMITTEE	2023
EXCELLENT EMULATION FLAG	Achieved excellent results in the 2024 emulation movement of Vietnam National Shipping Lines - JSC	VIETNAM NATIONAL SHIPPING LINES - JSC	2024



BUSINESS LINES AND LOCATIONS OF THE BUSINESS

BUSINESS LINES

No.	Industry Name	Industry Code
1	Support activities for waterway transport. Details: Port and harbor services. Pilotage, support, and towage services for seagoing vessels	5222 (Main)
2	Food, beverages, and tobacco retailing accounts for a significant percentage in general merchandise stores.	4711
3	Restaurants and mobile food services.	5610
4	Warehousing and storage.	5210
5	Cargo handling.	5224
6	Other supporting services related to transportation.	5229
7	Wholesale of other specialized goods n.e.c.	4669
8	Retail sale of motor fuels in specialized stores.	4730
9	Machining; metal treating and plating.	2592
10	Manufacture of other fabricated metal products n.e.c.	2599

No.	Industry Name	Industry Code
11	Repair of machinery and equipment.	3312
12	Maintenance and repair of motor vehicles and other motorized vehicles.	4520
13	Repair and maintenance of transport equipment (excluding cars, motorbikes, and other motorized vehicles).	3315
14	Manufacture of other products of wood; manufacture of products of bamboo, rattan, straw, and plaiting materials.	1629
15	Site preparation.	4312
16	Real estate business, right to use land owned, used, or leased.	6810
17	Coastal and ocean freight transport.	5012
18	Residential building construction.	4101
19	Non-residential building construction.	4102
20	Construction of other civil engineering works.	4299

LOCATIONS OF THE BUSINESS

- Quy Nhon Port is located in the center of Quy Nhon City - Binh Dinh Province (Grade I city), at the starting point of National Highway 19, connecting National Highway 1A and National Highway 14 by road with Grade I and II standards, with a scale of 4-6 lanes. It is about 260 km from the Duc Co border gate of Vietnam - Cambodia and about 310 km from the Bo Y border gate of Vietnam - Laos. It is about 15 km from Dieu Tri Railway Station (North-South) and about 30 km from Phu Cat Airport. The Company is currently providing services to customers mainly in the South Central region, the Central Highlands, and countries in the Mekong Sub-region.
- Quy Nhon Port is located close to the international maritime route, making it very convenient for foreign ships to enter and exit. It is the central location of countries in Southeast Asia and East Asia, with over 10 sea routes connecting to international ports such as Manila, Singapore, Hong Kong, Kaohsiung (Taiwan), Bangkok (Thailand), Tokyo (Japan), Vladivostok (Russia), etc.

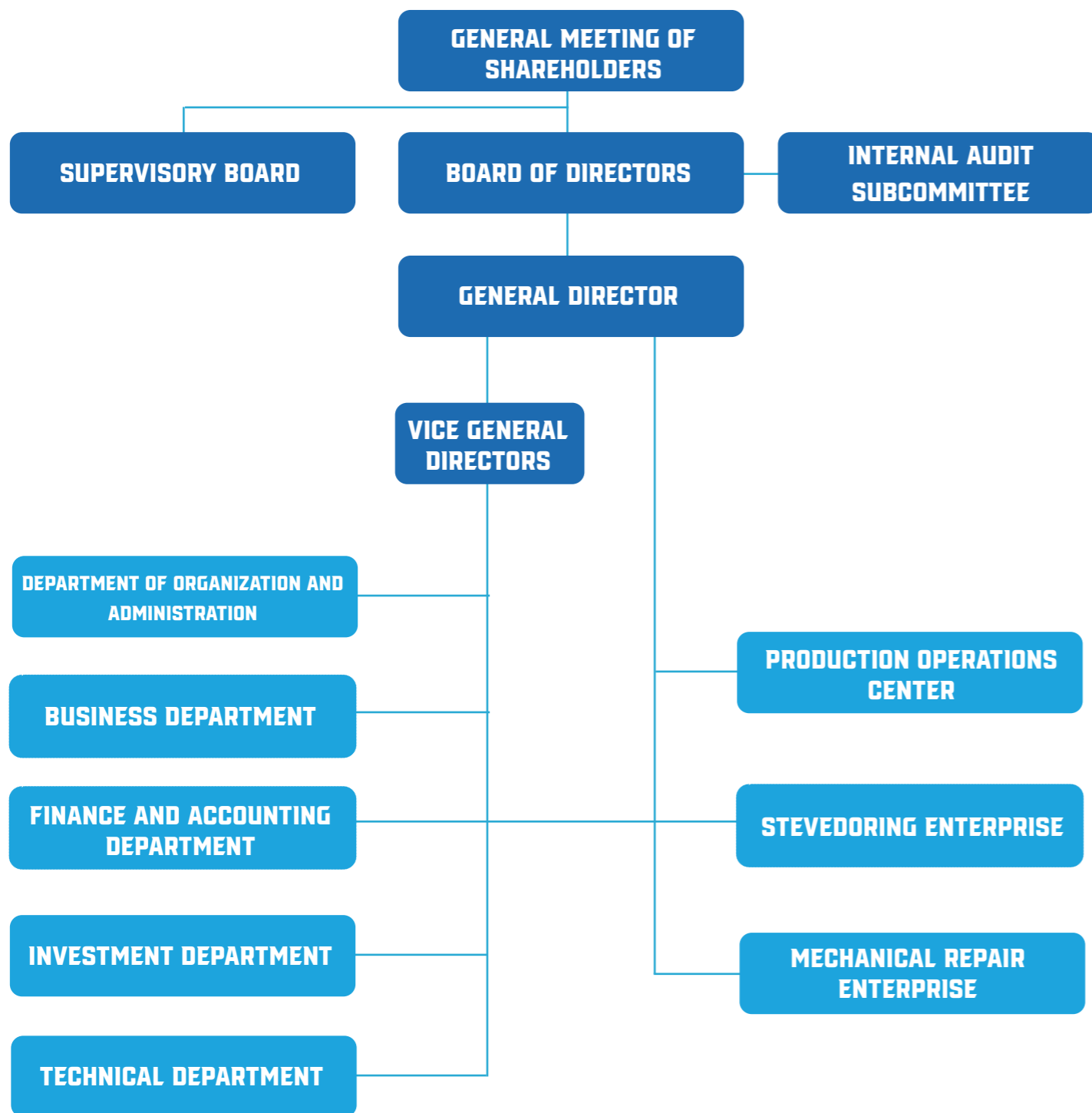


GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGERIAL APPARATUS

GOVERNANCE MODEL

- The governance model of Quy Nhon Port Joint Stock Company includes: the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, the Executive Board, and the departments and units under the Company.

MANAGEMENT STRUCTURE



SUBSIDIARIES, ASSOCIATED COMPANIES

Subsidiary	QUY NHON PORT LOGISTICS SERVICE COMPANY LIMITED
Business Registration Certificate:	No. 4101616138 issued by the Department of Planning and Investment of Binh Dinh Province for the first time on 2022-06-01, amended for the second time on 2024-06-12.
Paid-up Charter capital:	50,000,000,000 VND
Address:	No. 05 Nguyen Du, Hai Cang Ward, Quy Nhon City, Binh Dinh Province.
Percentage of Quy Nhon Port ownership:	100% Charter capital
Main business lines:	Other supporting services related to transportation
Invested Company	QUY NHON NEW PORT JOINT STOCK COMPANY
Business Registration Certificate:	No. 4100694020 issued by the Department of Planning and Investment of Binh Dinh Province for the first time on 2008-01-28; amended for the third time on 2020-07-13.
Paid-up Charter capital:	18,000,000,000 VND
Address:	No. 03 Nguyen Du, Hai Cang Ward, Quy Nhon City, Binh Dinh Province
Percentage of Quy Nhon Port ownership:	16.68% Charter capital.
Main business lines:	Cargo handling
Invested Company	MARITIME INDUSTRIAL SERVICE JOINT STOCK COMPANY
In April 2024, Quy Nhon Port Joint Stock Company divested 100% of Quy Nhon Port's investment in Maritime Industrial Services Joint Stock Company (INSECO).	



DEVELOPMENT ORIENTATIONS

MAIN OBJECTIVES OF THE COMPANY

With the motto of EFFECTIVE, DEDICATED, INNOVATIVE, SHARING, RESPONSIBLE, Quy Nhon Port always takes the practical benefits of customers as a measure of service quality to provide increasingly better services.



01 To become a modern international general seaport, providing professional port/logistics services on par with the South-east Asian region.

02 To become the number one sea gateway in the economic development strategy of the South Central Coast, Central Highlands, North-east Cambodia, and Southern Laos.

03 Implement the 5 Dai Lai declarations, focusing on building and implementing specific action plans and programs on the goal of "Customer-centricity".

04 Bring added value and satisfaction to customers and partners by providing professional and reasonable port/logistics services with the operating motto: "Effective, Dedicated, Innovative, Sharing, Responsible".

05 Build a professional and disciplined Quy Nhon Port workforce with opportunities for self-development and high incomes in the region.



DEVELOPMENT ORIENTATION

MEDIUM AND LONG-TERM DEVELOPMENT STRATEGIES



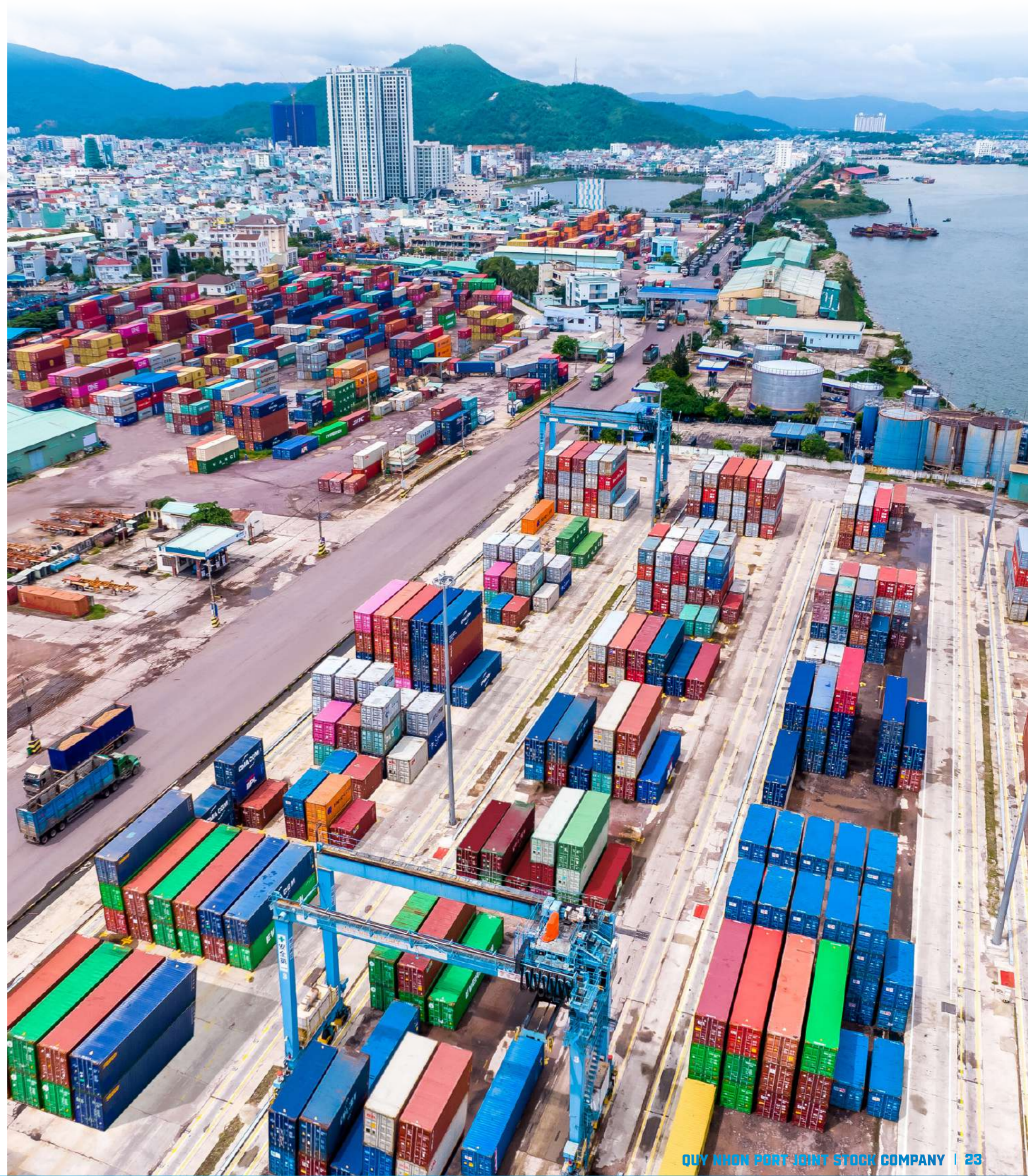
Striving to become a leading service provider and a reliable choice for customers in the field of port and logistics operations is a key focus of Quy Nhon Port Joint Stock Company (QNP).



The Company is committed to maximizing the advantages of the Vietnam National Shipping Lines - JSC brand and the Corporation's connected infrastructure to develop modern and professional integrated logistics chain services, synchronized with the Corporation. Following the trend of integration and development, Quy Nhon Port is oriented to be a key port in the Central region, a trading hub in the East-West Economic Corridor, connecting the Central Highlands - Central Coast, Southern Laos, Northeast Cambodia, and Northern Thailand to the sea. In the development plan, Quy Nhon Port will be invested to expand, with functional areas and technology, as well as specialized equipment to fulfill the role of a gateway port for the key economic region of Central Vietnam. In the 2024-2025 period, implement investment projects to develop Quy Nhon Port, such as: (1) Upgrading Wharf No. 1 to receive vessels up to 50,000DWT fully loaded and vessels up to 70,000DWT partially loaded, (2) Specialized warehouses, (3) Tuy Phuoc Logistics Center Construction and Investment Project, (4) Reefer Container Yard Power System - Quy Nhon Port...; at the same time, implement IT projects and invest in equipment to meet the needs of improving loading and unloading productivity and vessel turnaround time.



At the same time, the Company will increase investment in warehouse infrastructure, means, and production technology equipment to meet the needs of improving labor productivity and rapid vessel turnaround, contributing to enhancing production and business efficiency and national development. Quy Nhon Port's vision to 2050 is to meet the demand for goods with an average growth rate of about 5.0 to 5.3% per year; passenger volume grows at an average of 1.5 to 1.6% per year. The Company will complete investments in key items to achieve medium and long-term goals.



DEVELOPMENT ORIENTATION

SUSTAINABLE DEVELOPMENT GOALS



RESPONSIBILITY TO THE COMMUNITY AND SOCIETY

- With society and the community, the Company continuously undertakes its responsibilities, integrates, and joins hands with local authorities and people in coastal areas. The Company supports investment in infrastructure construction, assists policy families and disadvantaged families; supports flood-affected compatriots and takes care of Vietnamese Heroic Mothers. Prioritizing the use of local labor and creating conditions for people to participate in the port's production and business activities is one of the top priorities. Cooperating closely with local authorities to develop socio-economic projects, the Company is committed to contributing to improving the lives of the local community.
- Quy Nhon Port's community policies are designed to define the most appropriate approach in business transactions with all stakeholders, including customers, suppliers, employees, and the community at large, aiming for mutual development. The Company is committed to serving the economic and social development of Binh Dinh Province while protecting the interests of shareholders. The Company's goal is to bring added value and satisfaction to customers and partners by providing professional and reasonable port/logistics services, adhering to the operating motto: Efficiency; Dedication; Innovation; Sharing; Responsibility.
- The Company focuses on building a professional and disciplined workforce, where officials and employees have opportunities for self-development, training and retraining, and high incomes in the region. The Company inherits, continues, and builds on the heroic tradition throughout 49 years of Quy Nhon Port's development. At the same time, the Company aims to build a modern corporate culture, imbued with the identity of "Binh Dinh's scholarly and martial arts."



RESPONSIBILITY TO THE ENVIRONMENT

- Ensuring environmental responsibility is always a top priority in the Company's port operation and exploitation. The environmental protection scheme includes measures to minimize environmental pollution and strictly manage the operational phase. The Company is committed to fully complying with relevant laws, decisions, conventions, and standards of Vietnam and internationally to ensure service quality, environmental protection, and absolute safety in production and business activities.
- To meet the needs of customers and local authorities, the Company regularly upgrades and innovates equipment, technology, as well as improves professional qualifications and style. The Company identifies the goal of preventing and minimizing risks, ensuring the prevention of environmental pollution as well as the risk of injury or illness. This goal helps avoid loss of life, property, and the environment in all of the Company's activities. At the same time, the Company aims to create a safe, sustainable port service production and business environment that complies with quality regulations.





RISKS

ECONOMIC RISKS

- Vietnam’s economy in 2024 recorded a growth of 7.09% – exceeding the Government’s full-year target of 6.5 – 7.0% thanks to the recovery of processing and manufacturing export activities as well as attracting investment capital. Accordingly, the total import and export turnover in 2024 grew positively, reaching 786.3 billion USD (+15.4% YoY) thanks to the strong recovery of key export groups. In particular, export turnover reached 405.5 billion USD (+14.3% YoY) and imports reached 380.8 billion USD (+16.7% YoY), corresponding to a trade surplus of about 24.8 billion USD (down -13.2% YoY).
- In addition, Vietnam continues to attract FDI inflows with total registered FDI and realized FDI in 2024 reaching 38.2 billion USD (-3.0% YoY) and 25.4 billion USD (+9.4% YoY), respectively. This is a positive result in the context of global FDI declining for two consecutive years under the pressure of geopolitical tensions, interest rate fluctuations, and exchange rates. In the future, FDI is expected to continue to grow positively, thanks in part to the “China +1” strategy in Mr. Donald Trump’s upcoming term, as large Chinese and international corporations gradually shift their supply chains out of China to avoid tariffs.
- However, Vietnam still faces challenges in many aspects such as fiscal policy (difficulty in disbursement and pressure from prolonged budget deficit), monetary policy (strong USD creates pressure on exchange rates and interest rates), and the risk of export taxes (mainly from the US - our country’s largest export partner). As a company operating mainly in the seaport services business, the business activities of Quy Nhon Port are directly affected by the economic situation of Vietnam and the world. Therefore, the Company’s Board of Directors regularly and proactively updates the global and domestic economic situation, especially the seaport industry. From there, the Company proposes preventive measures and responses to economic fluctuations, to ensure that business results achieve the plan approved by the General Meeting of Shareholders.

COMPETITIVE RISKS

- Currently, according to Decision No. 804/QĐ-TTg, effective from 2022-07-08, Vietnam’s seaport list includes 34 seaports, including 2 special-class seaports, 11 class I seaports, 7 class II seaports, and 14 class III seaports. Also, according to Decision No. 323/QĐ-BGTVT, effective from 2024-03-29, Vietnam currently has 298 wharves belonging to Vietnamese seaports. Specifically, in Binh Dinh province, there are 04 wharves (including: Quy Nhon Wharf, Quy Nhon New Port Wharf, Thi Nai Wharf, and Quy Nhon Military Wharf) belonging to Binh Dinh Seaport. It can be seen that the number of seaports and wharves in Vietnam is substantial, leading to increased competition among seaports in neighboring areas. In 2024, the Ministry of Transport also issued Circular No. 12/2024/TT-BGTVT regulating the mechanism and policies for managing service prices at Vietnamese seaports. With the price management mechanism and policies as prescribed by law, most seaports compete healthily with each other. Accordingly, the price difference between ports stems from the quality of vehicles, equipment, and personnel during the service delivery process to customers.
- Currently, to enhance the quality of vehicles and equipment serving business operations, the Company has set requirements for the maintenance and repair team to regularly monitor the condition of vehicles and equipment to detect technical issues (if any) for timely maintenance and repair. This helps minimize the risk of disruptions in the Company’s operations while reducing significant repair costs for the Company if vehicles and equipment experience sudden major damage. Simultaneously, to reduce manual labor, save time, ensure occupational safety, and especially improve efficiency, the Company has replaced and eliminated outdated and obsolete vehicles and equipment. Instead, the Company is increasing investment in modern, safe, and high-productivity vehicles and equipment to enhance service quality, increase customer satisfaction and trust, thereby maintaining its existing market share and expanding into new markets. Besides, Quy Nhon Port is a general port with non-containerized cargo accounting for 75% - 80%, so port operations are heavily reliant on human resources (unskilled labor accounts for 70% of the Company’s labor structure). Therefore, the Company’s management regularly organizes periodic specialized training courses to support and improve workers’ skills, thereby increasing the Company’s competitiveness in service quality.



RISKS

LEGAL RISKS

- Quy Nhon Port Joint Stock Company is operating under the joint-stock company model and is currently listed on The Stock Exchange Ho Chi Minh City (HOSE). In addition, the Company operates mainly in the seaport services sector. Therefore, changes in the Enterprise Law, Securities Law, Maritime Law, and other relevant legal documents all have a significant impact on the operations and business results of Quy Nhon Port.
- Besides being governed by State regulations related to maritime affairs, customs, road and waterway transport management, etc., the Company must also comply with international treaties and agreements, as its clients largely comprise shipping lines from around the world.
- To mitigate legal risks, the Company commits to complying with current regulations and building an internal management system according to standards. Moreover, the Company continuously updates changes in legal regulations, thereby formulating effective and flexible business development plans, updated according to current regulations.

RISKS FROM NATURAL FACTORS

- Currently, the regulations for operating the Quy Nhon Maritime Channel stipulate a one-way channel, allowing vessels with a Length Overall (L.O.A) of 200 meters to enter and exit 24/7, with a channel depth of 11 meters from the chart datum. As the channel into Quy Nhon Port is one-way, there is a risk of port inactivity if any incidents occur on the channel, causing blockage. Additionally, the maritime channel leading into Quy Nhon Port, after a period of dredging, has experienced siltation following the central region's floods. Furthermore, in Binh Dinh province, the annual rainy season lasts from September to December, with peak rainfall and storms typically occurring in October and November. These climatic characteristics can cause significant damage to Quy Nhon Port's assets.
- Therefore, the Company is increasing investment in port infrastructure, vehicles, machinery, and equipment, while also developing solutions to prevent and respond to natural disasters to enhance resilience to floods and storms, as well as improve the capacity to receive large-tonnage vessels for cargo handling at the port.

EXCHANGE RATE RISK

- In 2024, the VND/USD exchange rate fluctuated significantly and was under great pressure from the DXY index. In the first six months, the exchange rate continuously increased (+4.9% YTD) due to speculative sentiment from the negative VND-USD interest rate differential maintained due to the FED maintaining a tighter monetary policy for longer than expected; and the high demand for foreign currency payments as imports continued to recover over the months and FDI enterprises repatriated profits. In Q3, the exchange rate cooled down after interventions by the State Bank of Vietnam along with reduced pressure on the USD in the international market after the FED started cutting interest rates by 50 bps in September. In the last months of the year, the exchange rate increased sharply again due to the strong rebound of the DXY, reflecting concerns about the slow progress of the FED's interest rate cuts; high demand for foreign currency as businesses boosted imports of raw materials for production and year-end exports; and the State Treasury stepped up USD purchases to repay foreign debts.

- Accordingly, for Quy Nhon Port, due to the specific nature of the business, the fees for the types of services the Company is currently providing are mainly paid by customers in foreign currency. This revenue source is affected when there are fluctuations in the exchange rate. Besides, most of the equipment and means of seaport infrastructure are specialized equipment and imported from abroad, and gasoline and oil business accounts for about 16-17% of the Company's net revenue, so exchange rate fluctuations will affect both the Company's costs and revenue.

OTHER RISKS

- Risks such as natural disasters, fires, epidemics, etc., are force majeure risks that, if they occur, will cause significant damage to property and human life and affect the Company's overall business operations. These are risks that cannot be eliminated but can be mitigated. Therefore, the Company always proactively prevents and develops solutions to respond to the above cases, to minimize limitations and possible risks.



02

OPERATIONS IN THE YEAR

- Situation of business operations
- Organization and Human resource
- Investment activities, project implementation
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- Shareholders structure, change in the owner's equity
- Environment-Social-Governance (ESG) Report of the Company



GENERAL ECONOMIC AND SEAPORT SECTOR SITUATION

2024 marked a strong recovery of Vietnam's import-export activities, with the total import-export turnover for the whole year reaching 786.29 billion USD, a 15.4% increase compared to the previous year. The main growth driver comes from improved consumer demand in major partner markets such as the US, EU, and East Asia (accounting for about 70% of turnover). Accordingly, Vietnam's seaport sector experienced positive growth in 2024. It is forecasted that in 2025, the seaport sector will continue to grow thanks to improved cargo throughput and stable cargo handling rates.

FIRSTLY, CARGO THROUGHPUT HAS IMPROVED.

According to the Vietnam Maritime Administration, in 2024, the total volume of goods passing through Vietnam's seaports is estimated at 864.4 million tons, a 14% increase over the same period. The growth in cargo throughput is due to factors such as the improvement in Vietnam's overall import-export situation (export output contributed by FDI enterprises has grown significantly) and the trend of supply chain shifts. Accordingly, the growth of FDI capital in 2025 is a driving force for the development of the seaport sector. Factors supporting FDI growth include the trend of supply chain shifts as companies apply the "China +1" strategy; Vietnam's participation in important trade agreements helps access large markets; supportive macroeconomic factors such as political stability and economic growth. Moreover, seaport businesses can benefit from President Donald Trump's tariff policies. In his new term, Mr. Trump proposed tariffs of up to 60% on Chinese goods and 10-20% on all imported goods. At the same time, fiscal policies will be loosened by cutting many taxes to stimulate consumer demand in the US. Accordingly, Trump 2.0 is expected to positively impact the Port & Shipping industry in Vietnam. Vietnam's import activities also benefit when trading partners shift orders from China to avoid US tariff sanctions.

ON THE OTHER HAND, PORT HANDLING SERVICE PRICES ARE MAINTAINED STABLY.

In 2024, the Ministry of Transport also issued Circular No. 12/2024/TT-BGTVT regulating the mechanism and policies for managing service prices at Vietnam's seaports. Therefore, it is expected that in 2025, service prices in general will not have much room for growth and will be affected by the competitive position of each port.



RESULTS OF BUSINESS ACTIVITIES

YEAR 2024

IN 2024, QUY NHON PORT'S GENERAL GOAL IS TO EXPAND AND DEVELOP THE PORT ACCORDING TO THE PLAN, IMPROVE SERVICE QUALITY, FOCUS ON CUSTOMER CARE WITH A "CUSTOMER-CENTRIC" ORIENTATION; FOCUS ON DEVELOPING CONTAINER CARGO SOURCES, ESPECIALLY SOURCES FROM THE CENTRAL HIGHLANDS, GOODS IN THE HINTERLAND BUT NOT YET EXPORTED/IMPORTED THROUGH THE PORT, DEVELOPING LOGISTICS SERVICES; APPLYING INFORMATION TECHNOLOGY APPLICATIONS TO BUSINESS OPERATIONS AND MANAGEMENT TO ACHIEVE HIGH EFFICIENCY, WHILE CREATING UTILITIES TO ENHANCE POSITIVE CUSTOMER EXPERIENCES; PROMOTING KAIZEN ACTIVITIES IN MANAGEMENT AND EXPLOITATION MANAGEMENT.

The consolidated total revenue for 2024 reached 122% compared to 2023.

1,180 BILLION VND

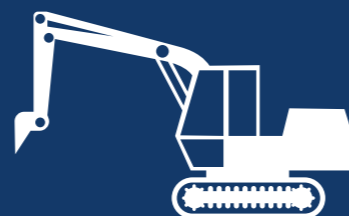
The consolidated profit before tax for 2024 reached 113.19% compared to 2023.

163 BILLION VND



PRODUCTION VOLUME

+ 23% 2023/2024



TOTAL REVENUE

+ 22% 2023/2024



PROFIT BEFORE TAX

+ 13% 2023/2024





Indicator	FY 2023	Plan 2024	FY 2024	FY 2024/ FY 2023	FY 2024/ Plan 2024
Volume of goods (Million tons)	9.6	11.5	11.8	123%	102%
Of which: Container throughput (1,000 TEUs)	151	180	175	116%	97%
Consolidated Total Revenue (Billion VND)	971	1,247	1,180	122%	95%
- Net revenue from sales and service provision	938	1,220	1,158	123%	95%
- Financial activities revenue	28	26.2	21	76%	80%
- Other income	5	0.8	1	23%	133%
Consolidated Profit Before Tax (Billion VND)	144	115	163	113%	141%

ACCORDINGLY, QUY NHON PORT'S LEADERSHIP AND ALL EMPLOYEES STRIVED TO ACHIEVE THE BUSINESS OBJECTIVES APPROVED BY THE GENERAL MEETING OF SHAREHOLDERS. AMIDST VIETNAM'S ROBUST IMPORT-EXPORT RECOVERY, QUY NHON PORT RECORDED SIGNIFICANT GROWTH, REACHING APPROXIMATELY 11.8 MILLION TONS, ACHIEVING 123% OF 2023'S PERFORMANCE AND 102% OF THE SET PLAN. CONSEQUENTLY, TOTAL REVENUE INCREASED BY 22% YEAR-OVER-YEAR. DUE TO THE SPECIFIC NATURE OF THE PORT SERVICE BUSINESS, NET SALES REVENUE FROM GOODS AND SERVICES STILL ACCOUNTED FOR OVER 95% OF TOTAL REVENUE. NOTABLY, NET SALES REVENUE FROM GOODS AND SERVICES GREW BY 23%, POSITIVELY CONTRIBUTING TO THE COMPANY'S BUSINESS RESULTS. AS A RESULT, QUY NHON PORT'S PRE-TAX PROFIT REACHED APPROXIMATELY 163 BILLION VND, ACHIEVING 113% YEAR-OVER-YEAR AND 142% OF THE ANNUAL PLAN. IN THE CONTEXT OF CONTINUED DOMESTIC AND INTERNATIONAL ECONOMIC AND IMPORT-EXPORT GROWTH, THESE BUSINESS RESULTS ESTABLISH A SOLID FOUNDATION FOR QUY NHON PORT TO REACH HIGHER MILESTONES IN ITS UPCOMING DEVELOPMENT JOURNEY.



ORGANIZATION AND HUMAN RESOURCE

MEMBERS AND STRUCTURE OF THE BOARD OF DIRECTORS

(As of 2024-12-31)

No.	BOD' members	Position	Number of personally owned shares	Percentage
1	Mr. Nguyen Quang Dung	Chairman of the Board of Directors	0 shares	0,00%
2	Mr. Le Hong Quan	Board of Directors' members and General Director	0 shares	0,00%
3	Mr. Nguyen Thanh Nam	Board of Directors' members	3,300 shares	0,008%
4	Mr. Dang Huy Cuong	Board of Directors' members	0 shares	0,00%
5	Mr. Pham Dang Cao	Board of Directors' members	0 shares	0,00%

CHANGES IN THE BOARD OF DIRECTORS

No.	Member	Position	Date of appointment	Date of dismissal
1	Mr. Phan Tuan Linh	BOD' members	-	2024-04-12
2	Mr. Dang Huy Cuong	BOD' members	2024-04-12	-

BOARD OF DIRECTORS' RESUMES



MR. NGUYEN QUANG DUNG
CHAIRMAN OF THE BOD

Qualification	Bachelor of Law and Economics
Position held in other organizations	Head of Legal and Risk Management Department of Vietnam National Shipping Lines, Chairman of Vinashin Ocean Shipping Co., Ltd., Member of the Board of Directors of Dinh Vu Port JSC.
Number of shares owned	
Personal ownership	None
Representative ownership	12,122,985 shares, accounting for 30%.
Work experience	

1997-03 – 2002-09	Officer, Legal Department, Vietnam National Shipping Lines
2002-10 – 2004-05	Officer, Maritime Consultancy Company – Vietnam National Shipping Lines
2004-06 – 2006-11	Head of Consulting – Project Department, Maritime Consultancy Company – Vietnam National Shipping Lines
2006-12 – 2012-03	Deputy Director, Maritime Consultancy Company – Vietnam National Shipping Lines
2012-04 – 2013-03	Officer, Business Consulting and Development Innovation Department – Vietnam National Shipping Lines
2013-04 – 2013-11	Deputy Head of Business Consulting and Development Innovation Department – Vietnam National Shipping Lines
2013-12 – 2015-06	Deputy Head of Business Innovation Department – Vietnam National Shipping Lines
2015-07 – 2018-04	Deputy Head of Strategy Development and Communications Department (now Communications Department) – Vietnam National Shipping Lines
2018-05 – Present	Head of Legal and Risk Management Department, Vietnam National Shipping Lines
2015-03 – 2017-04	Representative of VNS's capital contribution at Can Tho Port Joint Stock Company; Member of the Board of Directors, Can Tho Port Joint Stock Company
2014-07 – 2019-07	Representative of VNS's capital contribution at Hai Phong Port Joint Stock Company; Member of the Board of Directors, Hai Phong Port Joint Stock Company
2019-07 – 2021-04	Representative of VNS's capital contribution at Da Nang Port Joint Stock Company; Member of the Board of Directors, Da Nang Port Joint Stock Company
2000-07 – Present	Chairman of Vinashin Ocean Shipping One Member Limited Liability Company
2022-05 – Present	Representative of VNS's capital contribution at VIMC Dinh Vu Port Joint Stock Company; Member of the Board of Directors, VIMC Dinh Vu Port Joint Stock Company
2023-05 – 2023-11	Representative of Vietnam National Shipping Lines' capital contribution at Quy Nhon Port Joint Stock Company; Member of the Board of Directors of Quy Nhon Port Joint Stock Company
2023-11 – Present	Representative of Vietnam National Shipping Lines' capital contribution at Quy Nhon Port Joint Stock Company; Chairman of the Board of Directors of Quy Nhon Port Joint Stock Company



ORGANIZATION AND HUMAN RESOURCE

BOARD OF DIRECTORS' RESUMES



MR. LE HONG QUAN
MEMBER OF THE BOD,
GENERAL DIRECTOR

Qualification	Master of Maritime Management, Computer Engineer, Bachelor of Economics
Position held in other organizations	Chairman of the BOD of Quy Nhon New Port JSC, Vice Chairman of the Members' Council of SP-PSA International Port Company Limited.
Number of shares owned	
Personal ownership	None
Representative ownership	8,086,031 shares, accounting for 20.01%.
Work experience	

2000-04 - 2002-06	Programmer at Tung Lam Co., Ltd. - Bach Khoa Ward, Hanoi
2002-06 - 2004-02	Network Administrator - Saigon Ha Long Tourism Joint Stock Company
2004-02 - 2007-11	Head of IT - Planning and Business Department - Quang Ninh Port Joint Stock Company
2007-11 - 2010-05	Head of Business Department - Cai Lan Port Investment Joint Stock Company
2010-05 - 2015-04	Operations Director and President of the Trade Union - Cai Lan International Container Terminal Co., Ltd.
2015-04 - 2016-11	Deputy General Director and Project Director - Long River Construction Co., Ltd.
2016-11 - 2017-05	Specialist, Seaport and Maritime Services Department - Vietnam National Shipping Lines
2017-05 - 2020-08	General Director - Cai Lan International Container Terminal Co., Ltd.
2020-08 - 2022-07	Head of Seaport and Maritime Services Department - Vietnam National Shipping Lines Corporation
2020-10 - 2022-12	Deputy Chairman of the Members' Council of Cai Mep International Port Co., Ltd.
2021-03 - 2022-06	Chairman of the Members' Council of Vietnam Container Terminal Operation Co., Ltd.
2021-08 - 2022-11	Chairman of the Board of Directors of VIMC Dinh Vu Port Joint Stock Company
2022-06 - 2022-07	Member of the Board of Directors of Quy Nhon Port Joint Stock Company
2022-07 - Present	Member of the Board of Directors and General Director of Quy Nhon Port Joint Stock Company
2023-04 - Present	Chairman of the Board of Directors of Quy Nhon New Port Joint Stock Company
2024-12 - Present	Deputy Chairman of the Members' Council of SP-PSA International Port Co., Ltd.



MR. NGUYEN THANH NAM
MEMBER OF THE BOD

Qualification	Bachelor of Business Administration
Position held in other organizations	None
Number of shares owned	
Personal ownership	3,300 shares, accounting for 0.008%.
Representative ownership	5,051,623 shares, accounting for 12.5%.
Work experience	

2000-03 - 2001-12	Shift Operations Officer at the Loading and Unloading Operations Center, Quy Nhon Port
2002-01 - 2007-04	Salary Scale Officer, Organization and Salary Department, Quy Nhon Port
2007-05 - 2010-01	Deputy Head of Organization and Salary Department, Quy Nhon Port
2010-02 - 2011-04	Deputy Head of Organization and Salary Department, Quy Nhon Port; Supervisor of the Company
2011-05 - 2013-10	Head of Organization and Salary Department, Quy Nhon Port; Supervisor
2013-11 - 2015-12	Head of Organization and Salary Department, Member of the Board of Supervisors, Quy Nhon Port Joint Stock Company
2016-01 - 2016-07	Head of Organization and Administration Department, Member of the Board of Supervisors, Quy Nhon Port Joint Stock Company
2016-08 - 2016-09	Deputy Head of Organization and Administration Department, Member of the Board of Supervisors, Quy Nhon Port Joint Stock Company
2016-10 - 2017-08	Acting Head of Organization and Administration Department, Member of the Board of Supervisors, Quy Nhon Port Joint Stock Company
2017-09 - 2019-12	Deputy General Director and Head of Organization and Administration Department, Quy Nhon Port Joint Stock Company
2020-01 - 2022-06	Deputy General Director, Quy Nhon Port Joint Stock Company
2022-06 - 2022-08	Member of the Board of Directors, Deputy General Director
2022-09 - Present	Full-time Member of the Board of Directors, Quy Nhon Port Joint Stock Company



ORGANIZATION AND HUMAN RESOURCE

BOARD OF DIRECTORS' RESUMES



MR. DANG HUY CUONG
MEMBER OF THE BOD

Qualification	Software Engineer, Senior Programmer, IT Project Development and Management Consultant
Position held in other organizations	Specialist at Vietnam National Shipping Lines Information Technology Center - JSC
Number of shares owned	
Personal ownership	None
Representative ownership	5,051,623 shares, accounting for 12.5%.
Work experience	

2013-03 – 2013-09	Programmer at FPT Software
2013-11 – 2016-11	SAP Programmer, Data Conversion and Deployment Team Leader, Project Manager (PM) at FPT FIS
2016-12 – Present	IT Solution Specialist at the IT Center, Vietnam Maritime Corporation
2021-05 – 2022-06	Deputy Head of Investment Department, Quy Nhon Port Joint Stock Company
2018-05 – 2022-03	Secretary of the Office Youth Union, Deputy Secretary of the Youth Union at Vietnam Maritime Corporation
2022-03 – Present	Member of the Executive Committee of the State-owned Enterprises Youth Union, Secretary of the Youth Union at Vietnam Maritime Corporation
2024-04-12 – Present	Board of Directors' members at Quy Nhon Port Joint Stock Company



MR. PHAM DANG CAO
INDEPENDENT MEMBER OF
THE BOD

Qualification	Bachelor of Law, Bachelor of Administration
Position held in other organizations	None
Number of shares owned	
Personal ownership	None
Representative ownership	None
Work experience	

2000 – Present	Operating in the field of legal and business consulting
2019-06 – Present	Independent Member of the Board of Directors, Quy Nhon Port Joint Stock Company

MEMBERS AND STRUCTURE OF THE SUPERVISORY BOARD

No.	Name	Position	Number of personally owned shares	Percentage
1	Mr. Do Tuan Nam	Head of the BOS	0 shares	0%
2	Mrs. Vu Thi Diep	Member of the BOS	0 shares	0%
3	Mrs. Phan Thi Mai	Member of the BOS	0 shares	0%



MR. DO TUAN NAM
HEAD OF THE BOS

Qualification	Master of Business Administration, Bachelor of Economics
Position held in other organizations	Member of the Board of Directors of Phuong Dong Shipping and Trading JSC, Deputy General Director of VIMC Container Transport JSC
Number of shares owned	None
Work experience	

2002-09 – 2004-01	Accounting Specialist, Finance – Accounting Department, Vietnam National Shipping Lines
2004-01 – 2006-10	Accounting Specialist, Van Lang Asset Management Company (now Vinalines Asset Management Company) – Vietnam National Shipping Lines
2006-10 – 2009-02	Accounting Specialist, Dong Do Maritime Company (now Dong Do Maritime Joint Stock Company)
2009-02 – 2011-07	Deputy Head of Finance – Accounting Department, Vinalines Container Shipping Company – Vietnam National Shipping Lines
2011-07 – 2014-11	Head of Financial Audit Department/Level II Specialist, Internal Audit Department – Vietnam National Shipping Lines
2014-11 – 2015-05	Deputy Head of Internal Audit Department – Vietnam National Shipping Lines
2015-05 – 2016-01	Deputy Head in charge of Internal Audit Department – Vietnam National Shipping Lines
2016-01 – 2024-10	Deputy Head of Finance and Accounting Department – Vietnam National Shipping Lines
2024-10 – Present	Deputy General Director, VIMC Container Transport Joint Stock Company
2023-05 – Present	Head of Supervisory Board – Quy Nhon Port Joint Stock Company



ORGANIZATION AND HUMAN RESOURCE

MEMBERS AND STRUCTURE OF THE SUPERVISORY BOARD



MS. VU THI DIEP
MEMBER OF THE BOS

Qualification	Bachelor of Accounting
Position held in other organizations	Deputy Head in charge of the General Secretariat Office of Vietnam National Shipping Lines – JSC, Head of the Supervisory Board - Vietnam Maritime Transport and Chartering JSC.
Number of shares owned	None
Work experience	

2002 – 2004	Staff – Phuc Vinh Limited Liability Company
2004 – 2010	Accountant – Center for Community Health Research and Development
2010 – 2012	Accountant – Maritime Consultancy Company – Vietnam National Shipping Lines
2012 – 2021	Specialist, Business Consulting and Development Innovation Department (now Communication and Propaganda Department) – Vietnam National Shipping Lines
2022-06 – 2023-06	Head of Supervisory Board – Maritime Development Joint Stock Company
2021 – 2024-05	Deputy Head of Communications Department, Vietnam National Shipping Lines – JSC
2024-05 – 2025-02	Deputy Head of General Secretariat Department, Vietnam National Shipping Lines – JSC
2025-02 – Present	Deputy Head in charge of General Secretariat Department, Vietnam National Shipping Lines – Joint Stock Company
2021-04 – Present	Head of Supervisory Board – Vietnam Maritime Transport and Chartering JSC
2019-06 – Present	Member of Supervisory Board, Quy Nhon Port Joint Stock Company



MS. PHAN THI MAI
MEMBER OF THE BOS

Qualification	Bachelor of Economics
Position held in other organizations	Specialist of HR Department of Vietnam National Shipping Lines, Member of the Supervisory Board of VIMC Container Transport JSC.
Number of shares owned	None
Work experience	

2008-12 – 2014-03	Staff, Business Administration Department, Vinalines Petroleum North.
2014-03 – Present	Specialist, Human Resources Department, Vietnam National Shipping Lines.
2022-06 – Present	Member of the Board of Supervisors, Quy Nhon Port Joint Stock Company
2024-04 – Present	Member of the Board of Supervisors, VIMC Container Transportation Joint Stock Company

LIST OF THE BOARD OF MANAGEMENT

No.	Member	Position	Number of personally owned shares	Ownership Percentage
1	Le Hong Quan	BOD' members and General Director	0 shares	0,00%
2	Dang Van Hoa	Deputy General Director	0 shares	0,00%
3	Ho Lien Nam	Deputy General Director	3,200 shares	0.007%
4	Tran Vu Thanh Quang	Deputy General Director	3,500 shares	0.008%
5	Nguyen Kim Toan	Chief Accountant	8,000 shares	0.02%



MR. LE HONG QUAN
MEMBER OF THE BOD,
GENERAL DIRECTOR

SEE DETAILED PROFILE IN THE MEMBERS OF THE BOD SECTION



ORGANIZATION AND HUMAN RESOURCE

LIST OF THE BOARD OF MANAGEMENT



MR. HO LIEN NAM
DEPUTY GENERAL DIRECTOR

Qualification	Marine Transport Economic Engineer
Position held in other organizations	None
Number of shares owned	3,200 shares, accounting for 0.007% of charter capital
Work experience	

2011-01 – 2012-02	Deputy Head of Cargo Business Department – Quy Nhon Port.
2012-03 – 2012-09	Deputy Head in charge of Cargo Business Department – Quy Nhon Port
2012-10 – 2013-05	Acting Head of Cargo Business Department – Quy Nhon Port Joint Stock Company.
2013-06 – 2015-10	Head of Cargo Business Department, later renamed Business Department – Quy Nhon Port Joint Stock Company
2015-11 – 2019-08	Deputy Director of Thi Nai Port Joint Stock Company
2019-09 – 2019-12	Deputy Director in charge of Loading and Unloading Enterprise – Quy Nhon Port Joint Stock Company
2020-01 – 2020-03	Deputy Head in charge of Business Department – Quy Nhon Port Joint Stock Company
2020-04 – 2022-11	Head of Business Department, Quy Nhon Port Joint Stock Company
2022-11 – Present	Deputy General Director, Quy Nhon Port Joint Stock Company



MR. TRAN VU THANH QUANG
DEPUTY GENERAL DIRECTOR

Qualification	Bachelor of Economics
Position held in other organizations	None
Number of shares owned	3,500 shares, accounting for 0.008% of charter capital
Work experience	

1998-06 – 1999-05	Shipbridge Delivery and Receipt Staff, Exploitation Center, Quy Nhon Port
1999-06 – 2001-11	Shipbridge Delivery and Receipt Statistics Staff, Exploitation Center, Quy Nhon Port
2001-12 – 2007-05	Planning Specialist, General Services Business Enterprise, Quy Nhon Port
2007-06 – 2010-06	Deputy Director of General Services Business Enterprise, Quy Nhon Port
2010-06 – 2011-05	Deputy Director of General Services Business Enterprise, in charge of General Services Business Enterprise Branch of Quy Nhon Port One Member Limited Liability Company
2011-05 – 2014-03	Deputy of the Exploitation Regulation Center under Quy Nhon Port One Member Limited Liability Company
2014-04 – 2016-07	Deputy Director of General Service Business Enterprise, a branch of Quy Nhon Port Joint Stock Company.
2016-07 – 2017-12	Deputy Head of Operations Control Center, Quy Nhon Port Joint Stock Company.
2018-01 – 2018-09	Acting Head of Operations Control Center, Quy Nhon Port Joint Stock Company.
2018-09 – 2022-11	Head of Production Management Center, Quy Nhon Port Joint Stock Company (currently Director of Production Management Center).
2022-11 – Present	Deputy General Director of Quy Nhon Port Joint Stock Company



ORGANIZATION AND HUMAN RESOURCE

LIST OF THE BOARD OF MANAGEMENT



MR. DANG VAN HOA
DEPUTY GENERAL DIRECTOR

Qualification	Master of Mechanical Engineering
Position held in other organizations	None
Number of shares owned	None
Work experience	

2001-02 – 2002-02	Technician, In charge of Mechanical Workshop, Ton-Nhua Factory
2002-03 – 2003-02	Officer of Human Resources Department, in charge of Occupational Safety at Binh Dinh Maritime Industrial Service Company.
2003-03 – 2019-02	Successively Teacher, Deputy Head of Mechanical Department, Head of Mechanical Department, Head of Vocational Training Quality Control and International Relations Department, Head of International Relations and Science and Technology Application Department, Quy Nhon College of Technology.
2019-03 – 2020-03	Deputy Director of Mechanical Repair Enterprise – Branch of Quy Nhon Port Joint Stock Company.
2020-04 – 2021-01	Acting Director of Mechanical Repair Enterprise – Branch of Quy Nhon Port Joint Stock Company.
2021-02 – 2023-11	Director of Mechanical Repair Enterprise – Branch of Quy Nhon Port Joint Stock Company.
2023-11 – Present	Deputy General Director of Quy Nhon Port Joint Stock Company.



MR. NGUYEN KIM TOAN
CHIEF ACCOUNTANT

Qualification	Technical Economic Engineer
Position held in other organizations	None
Number of shares owned	8,000 shares, accounting for 0.02%.
Work experience	

2009-03 – 2009-02	General Accountant Specialist at the branch of Vicem Construction Materials Joint Stock Company Da Nang.
2009-03 – 2010-02	Chief Accountant at the branch of Vicem Construction Materials Joint Stock Company Da Nang.
2010-03 – 2012-08	Chief Accountant at FPT TELECOM Binh Dinh.
2012-09 – 2013-03	General Accountant at Quy Nhon Port One Member Limited Liability Company.
2013-04 – 2013-11	Deputy Head of Accounting Department in charge of general accounting at Quy Nhon Port One Member Limited Liability Company.
2013-11 – 2015-11	Acting Chief Accountant of Quy Nhon Port Joint Stock Company.
2015-11 – Present	Chief Accountant of Quy Nhon Port Joint Stock Company.



ORGANIZATION AND HUMAN RESOURCE

NUMBER OF EMPLOYEES

No.	Criteria	Year 2023		Year 2024	
		Quantity (people)	Proportion (%)	Quantity (people)	Proportion (%)
I	By labor qualification	751	100.00%	725	100.00%
1	Bachelor's degree and above	177	23.57%	184	25%
2	College, professional secondary level	49	6.52%	47	6%
3	Elementary and Technical Workers	469	62.45%	444	61%
4	Unskilled labor	56	7.46%	50	7%
II	By type of labor contract	751	100.00%	725	100.00%
1	Fixed-term contract	59	7.86%	50	7%
2	Indefinite-term contract	692	92.14%	675	93%

No.	Criteria	Year 2023		Year 2024	
		Quantity (people)	Proportion (%)	Quantity (people)	Proportion (%)
III	By gender	751	100.00%	725	100.00%
1	Male	653	86.95%	627	86%
2	Female	98	13.05%	98	14%
IV	By department/function	751	100.00%	725	100.00%
1	Management	140	18.64%	185	25.52%
2	Main production	538	71.64%	461	63.59%
3	Service	73	9.72%	79	10.89%



ORGANIZATION AND HUMAN RESOURCE

HUMAN RESOURCES POLICY

ON REMUNERATION AND BENEFITS

Recognizing the importance of human resources for the company's existence and development, QNP has created all conditions for employees, especially qualified and skilled workers, to feel secure and committed to the company long-term. Therefore, QNP always prioritizes and continuously improves its employee remuneration policy. At QNP, employees enjoy salary and bonus regimes under clear regulations. The company always focuses on building a salary, bonus, benefit, and remuneration system for employees suitable for each period and stage of development, ensuring flexibility, fairness, commensurate with the contribution of each individual, and competitiveness in the labor market.

Some employee benefit policies according to company regulations:

- 100% of employees participate in Social Insurance and Health Insurance.
- Labor protection and uniforms are provided adequately and regularly improved in quality.
- Organizing employee excursions, vacations, and participation in cultural and sports activities are annual activities of the company.
- The 13th-month salary bonus; bonuses for holidays and Tet; overtime bonuses; initiative and technical improvement bonuses; and ad-hoc bonuses are always applied.
- Teams and individuals with outstanding achievements will be honored and rewarded deservedly, promptly, publicly, and fairly; year-end emulation titles for teams and individuals are also rewarded according to the Emulation and Commendation Regulations issued by the company.
- Caring for material and spiritual life (gifts for weddings, illnesses, funerals, scholarships, International Children's Day, Mid-Autumn Festival, International Women's Day, etc.)

At the same time, QNP has a long-term cadre planning policy from dedicated employees with sufficient qualifications, capacity, and achievements in labor, highly evaluated by the Board of Directors and the Emulation Council of QNP, to be included in the company's long-term cadre planning source. Cadres in the planning will be fostered and trained to supplement their professional and managerial knowledge to manage the company's activities in the following years. Besides, the company also focuses on recruiting highly qualified external personnel with real capacity to work for the company long-term with special remuneration policies, such as a working environment, conditions for knowledge development, assigned responsibilities, adequate income, and exceptional promotion opportunities. In 2024, to achieve the goal of improving the lives, incomes, and benefits of employees, and to implement the Party's chủ trương on the roadmap to increase the proportion of salary contributing to social insurance to at least 70% of the total salary and income of employees, the company adjusted the base salary of 730 employees, increasing it by 17.8% from 2024-10-01. Salary increases and promotion exams for employees were implemented, ensuring that employees received salary increases from 2024-01-01.

RECRUITMENT POLICY

Recruitment is carried out promptly and with appropriate personnel quality, meeting work requirements.

The company has developed and issued recruitment regulations to ensure a fair, transparent, and effective recruitment process. This helps the company attract high-quality human resources, meeting development requirements.

TRAINING AND DEVELOPMENT POLICY

In the past year, the company continued to focus on promoting training and human resource development to build a team of officials and employees with solid professional capacity and meeting sustainable development requirements. The company's training policy is comprehensively built, including periodic internal training programs, professional skills training, leadership management, and external training courses organized by reputable units. In addition, the company also actively creates conditions for employees to learn and gain practical experience through programs sending staff to visit, learn, and train at Vietnam Maritime Corporation and other port units in the same VIMC system. Thanks to these policies and activities, the professional qualifications and working skills of the staff and employees have been significantly improved, contributing significantly to the business results and the overall development of the company, towards the goal of building a team of Heart - Talent - Virtue with the motto of organization for individuals and individuals contributing to the organization.

OCCUPATIONAL SAFETY AND HEALTH POLICY

Quy Nhon Port has been implementing synchronous solutions to limit occupational accidents occurring in the port area, specifically: Deploying occupational safety to each production team before each shift; regularly maintaining inspection and supervision of occupational safety at the site, recording potential risks causing occupational unsafety and transferring them to the leaders of relevant units to take corrective actions; Strictly handling incidents causing occupational unsafety, implementing assignment and evaluation of KPIs for related groups and individuals in case of occupational accidents; applying information technology in controlling people entering and exiting the port; continuing to implement entry and exit to the port by specialized vehicles to ensure safety and supplementing the method of calling specialized vehicles to serve travel needs; deploying security camera rooms to monitor areas within the company; Providing good quality personal protective equipment for workers;...



INVESTMENT ACTIVITIES, PROJECT IMPLEMENTATION

MAJOR INVESTMENTS

STATUS OF IMPLEMENTATION OF KEY PROJECTS IN 2024

	Total investment	Implementation progress
(1) Investment project to upgrade berth No. 1 - Quy Nhon Port	546 billion VND	Completed construction of the entire project, completed construction acceptance, announced the opening of berth 1 for official operation from January 2024. Official announcement of the operation of berth No. 1 - Quy Nhon Port: Date 2024-01-24 Vietnam Maritime Administration issued Decision No. 63/QD-CHHVN announcing the opening of Pier No. 1 - Quy Nhon Port, putting it into official operation.
(2) Quy Nhon Port Expansion to 2030 (phase 1)	68 billion VND	Completed project approval documents, approved construction drawings and designs, cost estimates, and applied for construction permits. Coordinated to complete bank credit application documents. Completed contractor selection and commenced construction.
(3) Investment in lifting tables, conveyor belts, and electrical systems for cargo handling	41 billion VND	Completed project submission and approval procedures, approved technical and economic reports, and organized contractor selection.



	Total investment	Implementation progress
(4) Investment in multi-purpose rotary crane on Berth No. 1	195 billion VND	Completed the preparation of bidding documents and selection of equipment suppliers, negotiated and signed equipment supply contracts.
(5) Dredging and maintenance of the water area in front of berths 2, 3, and 4	15.6 billion VND	Completed the project.
(6) Investment in the construction of specialized warehouse No. 1	36 billion VND	Completed procedures for preparing, submitting, and obtaining approval for the investment plan, outline, and cost estimates. Completed the feasibility study report for the project.



SOME OTHER INVESTMENT ITEMS

INFRASTRUCTURE INVESTMENT PROJECTS

- Construction and installation of lighting systems for piers 2, 3, 4 and lighting for container yard No. 3.
- Construction of wastewater treatment system for the 3.8ha area; Repair of fire protection systems for Warehouses 2A and 7; Repair of pier No. 4 surface and access road; Repair of internal roads and cargo yards.
- Upgrading container yard No. 3; Upgrading the electrical system (Phase 1).

IT PROJECTS AND ITEMS

- TOS Software: TOS-PERP Connection
- Investment in internal network infrastructure (phase 2).
- Server investment project; Centralized camera data storage investment project.
- In addition, implement other items such as: New gate control system, online payment, module to control people and vehicles entering and exiting the gate on TOS and infrastructure fee collection,...

INVEST IN PURCHASING VEHICLES AND EQUIPMENT

Complete investment in purchasing: container lift trucks with goods, automatic fuel supply and control system for mechanical vehicles and equipment (phase 2), 03 bucket excavators, 1 specialized garbage truck, purchase of used container handling equipment including 08 tractors and 03 RTGs.



INVESTMENT ACTIVITIES, PROJECT IMPLEMENTATION

FINANCIAL STATUS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

QUY NHON PORT LOGISTICS SERVICE COMPANY LIMITED

Unit: million VND

No.	Indicator	FY 2023	FY 2024	Percentage 2024/2023
1	Total assets	141,782	146,770	103.52%
2	Net revenue	446,371	530,344	118.81%
3	Cost of goods sold	424,401	501,194	118.09%
4	Financial activities revenue	3,431	1,472	42.90%
5	Selling, general and administrative expenses	12,533	17,576	140.24%
6	Profit from operating activities	12,868	13,037	101.31%
7	Other profit	169	223	131.95%
8	Profit before tax	13,037	13,261	101.72%
9	Profit after tax	10,388	10,586	101.91%

QUY NHON NEW PORT JOINT STOCK COMPANY

Unit: million VND

No.	Indicator	FY 2023	FY 2024	Percentage 2024/2023
1	Total assets	207,392	218,567	105.39%
2	Net revenue	42,077	44,480	105.71%
3	Cost of goods sold	6,410	7,159	111.68%
4	Financial activities revenue	3,314	3,129	94.42%
5	General and administrative expenses	2,803	2,969	105.92%
6	Profit from operating activities	36,177	37,481	103.60%
7	Other profit	-	(30)	
8	Profit before tax	36,177	37,451	103.52%
9	Profit after tax	32,185	33,353	103.63%

FINANCIAL STATUS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

MARITIME INDUSTRIAL SERVICE JOINT STOCK COMPANY

In April 2024, Quy Nhon Port Joint Stock Company divested 100% of Quy Nhon Port's investment in Maritime Industrial Service Joint Stock Company (INSECO).

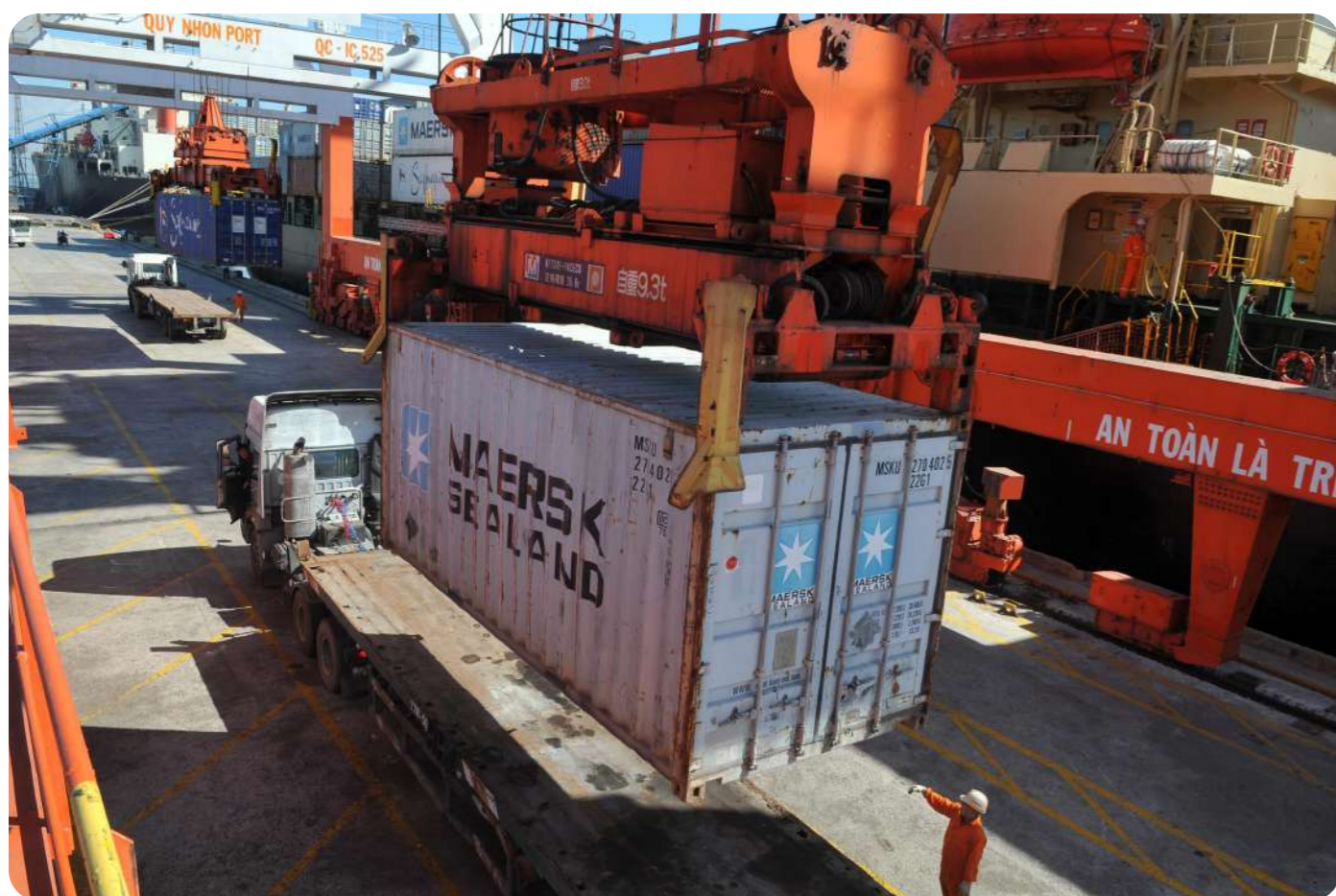


FINANCIAL SITUATION

FINANCIAL SITUATION

Unit: million VND

No.	Consolidated Indicator	FY 2023	FY 2024	Percentage increase/decrease
1	Total asset value	1,267,141	1,324,179	4.50%
2	Revenue from sales and service provision	942,356	1,165,259	23.65%
3	Profit from operating activities	143,747	163,677	13.86%
4	Other profit	592	-566	-195.62%
5	Profit before tax	144,339	163,111	13.01%
6	Profit after tax	115,162	128,187	11.31%
7	Dividend payout ratio	12%	12%	-



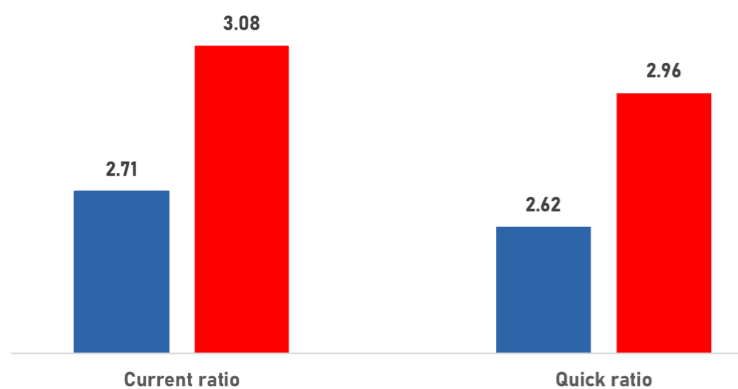
MAJOR FINANCIAL INDICATORS

Consolidated Indicator	Unit	2023	2024
Liquidity ratios			
Current ratio	times	2.71	3.08
Quick ratio	times	2.62	2.96
Capital structure ratios			
Debt-to-asset ratio	%	34.50	33.53
Debt-to-equity ratio	%	52.68	50.44
Operating capacity ratios			
Inventory turnover	times	31.76	40.00
Total asset turnover	times	0.80	0.89
Profitability ratios			
Return on sales (ROS)	%	11.27	11.07
Return on average equity (ROAE)	%	14.33	14.99
Return on average assets (ROAA)	%	9.79	9.89
Profit from business activities/Net revenue Ratio	%	15.32	14.14

FINANCIAL STATUS

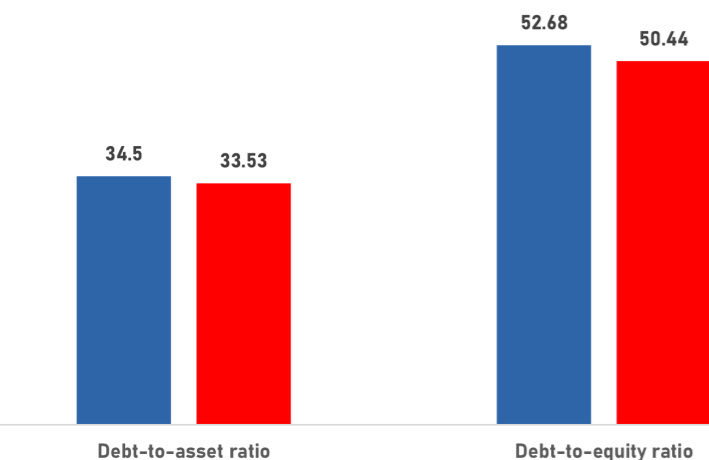
KEY FINANCIAL INDICATORS

LIQUIDITY RATIOS



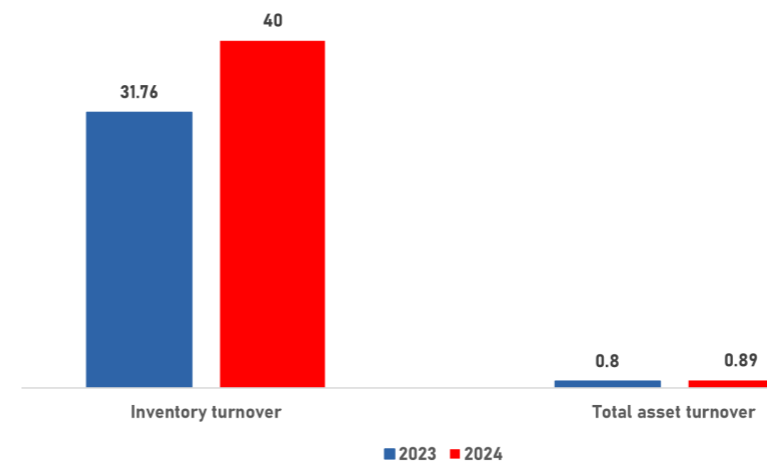
As of 2024-12-31, Quy Nhon Port's current ratio and quick ratio reached 3.08 times and 2.96 times, respectively, increasing by 0.36 times and 0.35 times compared to the same period in 2023. At the end of 2024, Quy Nhon Port's term deposits from 6 to 12 months deposited at banks with interest rates from 3.9%/year to 5%/year increased by 93.36%, contributing to the company's current assets increasing by 6.89% compared to 2023. In addition, Quy Nhon Port's inventory increased by 10.30% with the increase coming from raw materials and materials. On the other hand, Quy Nhon Port's short-term debt decreased compared to the same period last year, stemming from short-term payables to partners providing road freight services, logistics services, cargo handling... decreasing by 37.50% compared to the same period in 2023. In general, the company's liquidity has always been stable and safe over the years, ready to pay debts when due.

CAPITAL STRUCTURE RATIOS



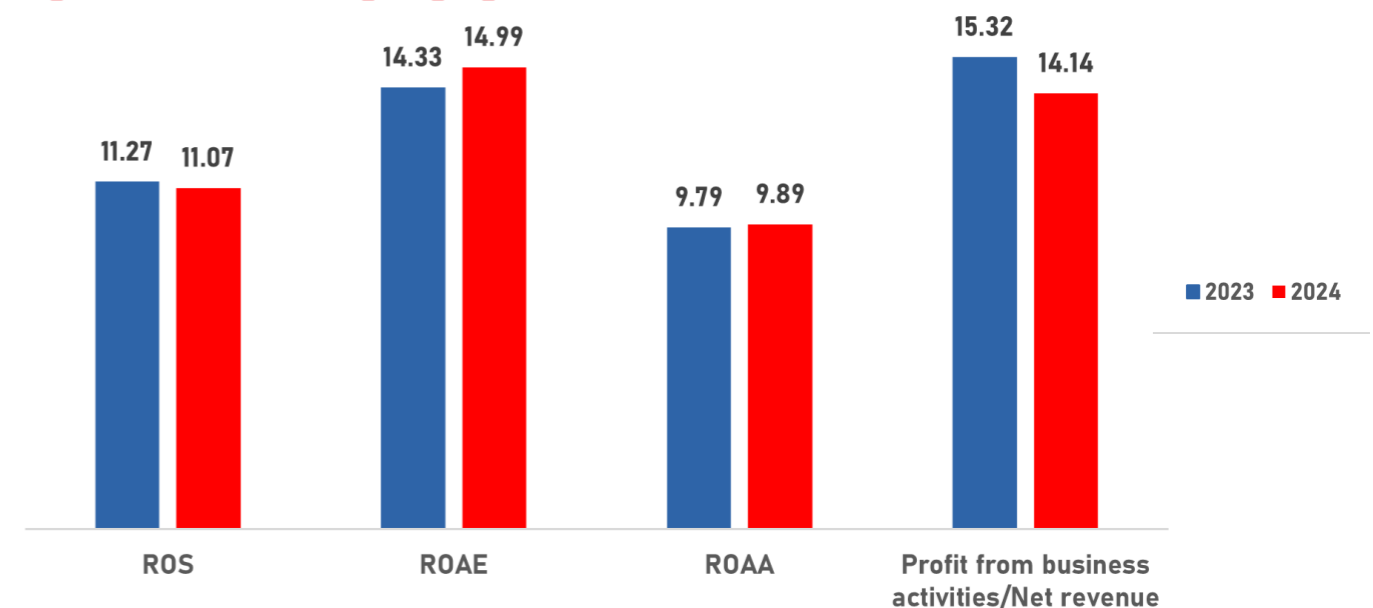
At the end of 2024, Quy Nhon Port's Debt/Total Assets and Debt/Equity ratios reached 33.53% and 50.44% respectively, decreasing by 0.97% and 2.23% compared to the same period in 2023. This decrease stems from the lower increase in payables (up 1.56%) compared to the increase in both total assets (up 4.50%) and equity (up 6.05%). Accordingly, in 2024, Quy Nhon Port secured short-term and long-term loans from banks primarily to cover legitimate and reasonable expenses (including interest during construction) for the Investment Project to Upgrade Berth No. 1 - Quy Nhon Port and the Project to Expand Quy Nhon Port to 2030 in Hai Cang Ward, Quy Nhon City (Phase 1). Moreover, the increase in Quy Nhon Port's total assets in general, and short-term assets in particular, largely comes from the growth of the company's short-term financial investments. Additionally, in 2024, Quy Nhon Port gradually promoted investment and development activities, resulting in an 18.09% increase in the development investment fund compared to 2023, leading to an increase in the company's equity. Thus, the company's capital structure indicators in 2024 remained stable, with a reasonable balance of loan sources to serve production and business activities and investment in port projects.

OPERATING CAPACITY RATIOS



In 2024, Quy Nhon Port's inventory turnover and total asset turnover reached 40 cycles and 0.89 cycles, respectively. Regarding inventory turnover, the cost of goods sold in 2024 increased by 122.15%, while Quy Nhon Port's inventory increased by 10.30%, leading to an increase of 8.24 cycles in inventory turnover compared to the same period in 2023. Regarding total asset turnover, Quy Nhon Port's net revenue in 2024 reached 1,157 billion VND, up 23.35% year-on-year. On the other hand, the company's total assets as of 2024-12-31 increased by 4.5% compared to the same period in 2023. Short-term assets increased by 6.89%, mainly due to the increase in short-term financial investments; long-term assets also increased by 2.34% due to increased completed capital construction investments and the purchase of additional vehicles, machinery, and equipment to serve production and business activities. These factors contributed to a 0.09 cycle increase in Quy Nhon Port's total asset turnover compared to the previous year.

PROFITABILITY INDICATORS

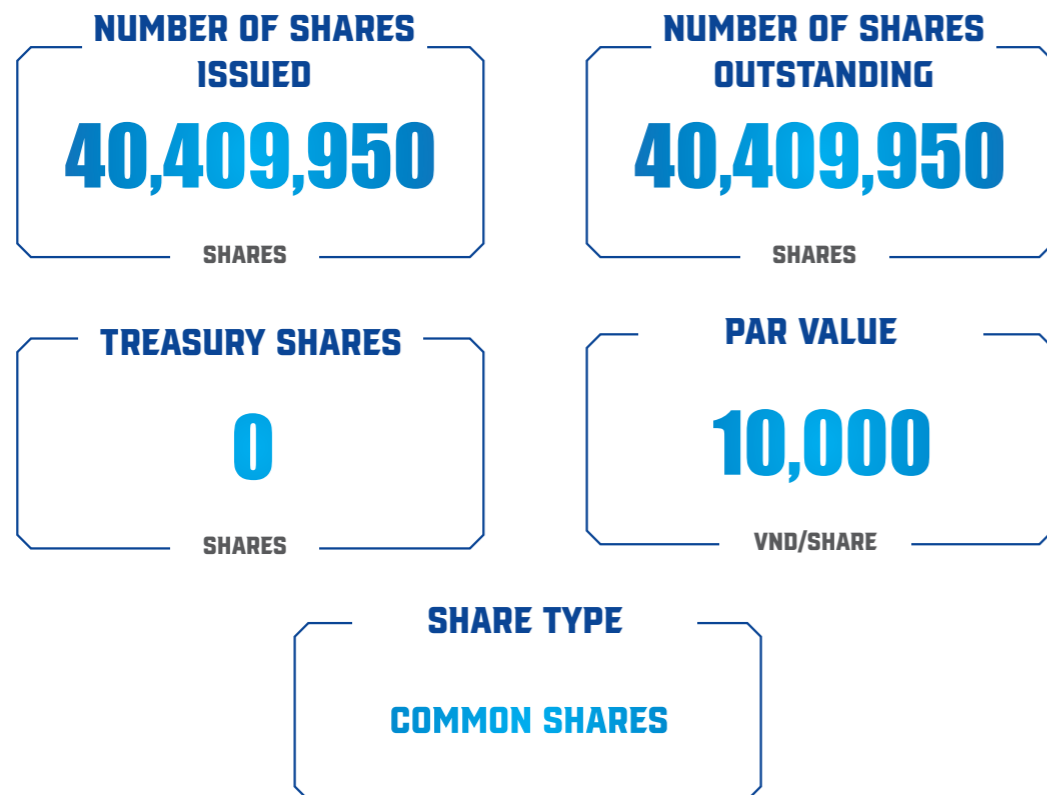


At the end of 2024, the ratios of Profit after tax/Net revenue, Profit after tax/Average equity, Profit after tax/Average total assets, and Profit from business activities/Net revenue reached 11.07%, 14.99%, 9.89%, and 14.14%, respectively. Accordingly, Quy Nhon Port's revenue from sales and service provision reached 1,165 billion VND, up 23.65% compared to 2023. In the past year, Quy Nhon Port implemented a suitable service provision policy by reducing listed prices for customers using port services in large volumes, specifically, the trade discount increased significantly by 95.27% compared to 2023. Quy Nhon Port attracted many large-volume orders, helping both net revenue and profit after tax increase significantly, with respective growth rates of 23.35% and 11.31%.



SHAREHOLDER STRUCTURE, CHANGE IN THE OWNER'S EQUITY

SHARES



SHAREHOLDER STRUCTURE (AS OF 2024-06-20)

No.	Shareholders	Number of shareholders	Number of shares	Percentage of charter capital
1	State shareholders	-	-	0%
2	Major shareholders	01	30,312,262	75.01%
	- Domestic	01	30,312,262	75.01%
	- Foreign	-	-	0%
3	Company's Trade Union	01	75,000	0.19%
	- Domestic	01	75,000	0.19%
	- Foreign	-	-	0%
4	Other shareholders	1,005	10,002,688	24.80%
	- Domestic	1,005	10,002,688	24.80%
	- Foreign	-	-	0%
	TOTAL	1,007	40,409,950	100.00%

FOREIGN SHAREHOLDER'S MAXIMUM PERCENTAGES: 0%

CHANGE IN THE OWNER'S EQUITY: NONE

TREASURY SHARE TRANSACTIONS: NONE

OTHER SECURITIES: NONE



**ENVIRONMENT-SOCIAL-GOVERNANCE
(ESG) REPORT OF THE COMPANY**



ENVIRONMENT-SOCIAL-GOVERNANCE (ESG) REPORT OF THE COMPANY

01

ENVIRONMENTAL IMPACT

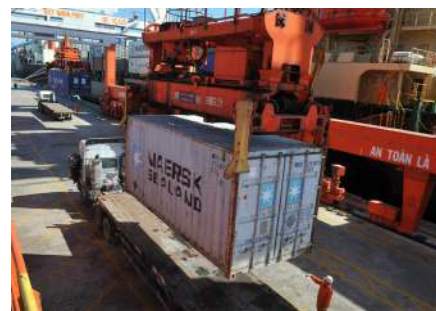


Annually, Vietnamese seaports contribute by handling the entire volume of import and export goods by sea, accounting for over 90% of the country's total import and export demand; ports play an important role in the circulation and exchange of goods, creating momentum to promote economic sectors. However, seaport exploitation also has potential environmental impacts. Waste is mainly generated from activities such as: Infrastructure construction activities; Activities during the business and exploitation of seaports; Activities of ships and equipment supporting ship operations; Dredging and maintenance of maritime fairways, anchorage areas for transshipment, storm shelters, dredging of hydropower plants at wharves, etc.

Recognizing this issue, Quy Nhon Port is gradually "greening" according to a model that balances environmental fluctuations and economic development needs. With the increasing demands of port pollution control, activities from the construction and upgrading of berth number 1 - Quy Nhon Port, expansion of Quy Nhon Port to 2030 (phase 1), dredging and maintenance of the water area in front of berths 2, 3 and 4... of the Company all try to minimize the impact on the surrounding environment, complying with legal regulations not only in the field of investment and construction but also in terms of environmental protection. In addition, Quy Nhon Port's employees constantly improve their awareness and knowledge of preventing and responding to environmental incidents (such as oil spills at sea). In the future, Quy Nhon Port is expected to develop more initiatives and measures to reduce greenhouse gas emissions towards ESG responsibility in its business operations.

02

RAW MATERIAL RESOURCE MANAGEMENT



Currently, Quy Nhon Port's main business activities are port exploitation (mainly cargo handling services) and port services (mainly road transport services and petroleum trading agents) at Quy Nhon Port. Therefore, petroleum is an essential input material used to operate the Port's vehicles, machinery, and equipment during the loading and unloading - transportation of goods, road transport, etc. Fluctuations in world oil prices and the State's petroleum price adjustment policy will greatly affect the Company's business results. Next, the Company's operations also require a lot of investment in infrastructure, seaport equipment, and these investments are often of great value. Therefore, price fluctuations of these types of equipment will affect cost management.

Throughout its operation, Quy Nhon Port and its subsidiary - QPL Company have cooperated and built a long-term traditional relationship with suppliers of equipment in port operations as well as petroleum suppliers for the Company. The Company's suppliers are mainly large domestic and foreign partners, ensuring a stable supply of raw materials in terms of quality, quantity, and stability. In addition, the Company also has a policy of reviewing and evaluating suppliers to ensure minimizing risks related to supply sources as well as the quality of input materials from suppliers.

03

ENERGY CONSUMPTION



Besides petroleum, electricity is used to operate vehicles, machinery, and equipment at the port for business activities and is consumed at the company's office area. Accordingly, the Company has proposed and applied several measures to save electricity as follows:

- Monitor monthly electricity consumption in each area of the Company to promptly detect large energy fluctuations for appropriate adjustments.
- Turn off unnecessary electrical equipment when leaving the room or after working hours.
- Convert from Neon lights to LED lights and apply a smart lighting system suitable for each working area.

In the coming time, the Company will research some areas to install solar energy for lighting to replace LED lights, reducing electricity consumption costs.

04

WATER CONSUMPTION



The Company consumes water from the water supply source in Binh Dinh province with stable quality and flow, ensuring the Company's business and living activities. The clean water is used effectively and economically by the Company, avoiding waste, to save costs and protect natural resources.

05

COMPLIANCE WITH ENVIRONMENTAL PROTECTION LAWS



- Number of times the company is fined for failing to comply with laws and regulations on environment: None
- The total amount to be fined for failing to comply with laws and regulations on the environment: None



ENVIRONMENT-SOCIAL-GOVERNANCE (ESG) REPORT OF THE COMPANY

06

POLICIES RELATED TO EMPLOYEES



Average number of employees in 2024

725 people

with average income for employees is

22,500,000 VND/person/month

The average number of employees in 2024 of the Company is 725 people, the average income for employees is 22,500,000 VND/person/month.

Quy Nhon Port has effectively implemented policies related to salaries, bonuses, benefits, and ensuring the best working environment for employees. In addition, the company also focuses on building and implementing recruitment and training policies to develop a high-quality workforce. In particular, occupational safety and health policies are seriously implemented by Quy Nhon Port, ensuring the highest safety for employees throughout the working process.



07

REPORT RELATED TO RESPONSIBILITIES TO THE LOCAL COMMUNITY

For nearly 50 years of establishment and development, Quy Nhon Port has not only focused on completing business tasks and targets well but also always aimed at responsibilities to the local community. As one of the large enterprises in the province, Quy Nhon Port has built and implemented positive policies to support and develop the local community. Accordingly, the Company prioritizes creating job opportunities for local workers and commits to implementing social, humanitarian, and charitable activities such as visiting and awarding scholarships to students who are children of employees overcoming difficulties and studying well, giving gifts to Vietnamese Heroic Mothers. The Company considers social work as a bridge to connect, share, and show the spirit of mutual affection between the Company and the local community. Thereby, the Company also builds a prestigious image with social responsibility, recognized by the government and shareholders.



08

REPORT RELATED TO GREEN CAPITAL MARKET ACTIVITIES ACCORDING TO SSC GUIDELINES

None



03

REPORTS AND ASSESSMENTS OF THE BOARD OF MANAGEMENT

- Assessment of operating results
- Financial Situation
- Improvements in organizational structure, policies, and management
- Development plans in future
- Explanation of the Board of Management for auditor's opinions (if any)
- Assessment Report related to environmental and social responsibilities of the Company



ASSESSMENT OF OPERATING RESULTS



Indicator	FY 2023	Plan 2024	FY 2024	FY 2024/ FY 2023	FY 2024/ Plan 2024
Volume of goods (Million tons)	9.6	11.5	11.8	123%	102%
Including: Container throughput (1,000 TEUs)	151	180	175	116%	97%
Revenue from sales and service provision (consolidated)	942	1,247	1,165	123.67%	93.42%
Profit before tax (consolidated)	144	115	163	113.19%	141.74%

In 2024, Vietnam's total import and export turnover reached 786.3 billion USD (+15.4% YoY). In which, export turnover reached 405.5 billion USD (+14.3% YoY) and import turnover reached 380.8 billion USD (+16.7% YoY), corresponding to a trade surplus of about 24.8 billion USD (down -13.2% YoY). In the context of Vietnam's import and export growth, by the end of 2024, Quy Nhon Port's output reached 11.8 million tons, reaching 123% compared to 2023, and 102% compared to the 2024 plan approved by the General Meeting of Shareholders. Accordingly, the Company's pre-tax profit reached 163 billion VND, reaching 113.19% compared to 2023 and exceeding the year's plan. To achieve this remarkable result, in 2024, the Company maintained all existing customers, developed new customers, and increased market share of goods in the region; focused resources, maximized the advantages of VIMC's seaport - shipping - logistics ecosystem to implement chain marketing programs, providing services beyond loading and unloading, logistics services with a "customer-centric" orientation; continued to promote market development, search for customers, sources of goods, expand the cargo area for the port; promoted the development of goods sources from potential markets such as the Central Highlands, Laos, Cambodia, etc. This result is a great motivation for Quy Nhon Port to aim for higher goals in the future.



01 ADVANTAGES

As of 2024, Vietnam has signed and implemented 17 Free Trade Agreements (FTAs), such as ACFTA, CPTPP, EVFTA, etc. Participating in an increasing number of FTAs not only shows Vietnam's determination for deep and wide integration but also creates great opportunities for Vietnam to participate deeply in the global value chain, increase exports, and promote GDP growth. Accordingly, businesses operating in the seaport sector nationwide in general and Quy Nhon Port in particular will have advantages in exporting goods in the context of the country's increasing integration into the global economy.

02 ADVANTAGES

Mechanisms, policies, guidelines, and investment activities supporting the development of seaport infrastructure and connecting systems:

The Quy Nhon Maritime Channel upgrade investment project, invested by the Project Management Board - Ministry of Transport, is expected to start construction in early 2025 and be completed within the year. After the upgrade, the Quy Nhon maritime channel will have a depth of 13.3 meters, a channel width of 140 meters, a channel length of 7km, and an expanded turning basin.

National Highway 19 (one of the four East-West Economic Corridors) has been repaired and upgraded. In addition, the People's Committee of Binh Dinh province and Gia Lai province have submitted to the Prime Minister for investment approval for the Quy Nhon - Pleiku expressway. When these national highways are completed, they will create very favorable conditions for transportation and logistics activities in the East-West Economic Corridor through Quy Nhon Port.

In 2023-2024, Binh Dinh province completed the construction of ring roads and provincial roads connecting Quy Nhon Port with National Highway 1A, National Highway 19, and industrial zones in the province, facilitating the circulation of goods through Quy Nhon Port.

The Binh Dinh Provincial Party Committee has identified seaport and logistics services as one of the five pillars of local socio-economic development. Therefore, now and in the future, the province continues to pay attention to supporting Quy Nhon Port from macro policies to port expansion planning. In addition to focusing on developing Quy Nhon Port, the Provincial People's Committee submitted to the Prime Minister a draft of detailed planning for the development of land and water areas of Binh Dinh seaport for the period 2021-2030, with a vision to 2050, to call for investment and development of logistics services and deep-water seaports.



03 ADVANTAGES

Mechanisms, policies, and guidelines promoting import and export: Binh Dinh Provincial People's Committee has been focusing on attracting investment, with the expectation of strongly developing industrial parks in the province with many positive signs in the early stages of implementation. When these industrial parks are "filled", Quy Nhon Port will have an extremely favorable hinterland, with import and export goods mainly transported by containers. In addition, Binh Dinh province implements many large-scale domestic and international trade promotion programs to promote the export of key products and attract investment in seaports, logistics services, industry, high-tech agriculture, tourism, and real estate.



ASSESSMENT OF OPERATING RESULTS



04 ADVANTAGES

The scale of main export items, including woodchips, wood pellets (bulk), and wood products, wicker (containers), has grown according to the plan of businesses. The demand for importing woodchips and wood pellets from the Chinese and Japanese markets increased, and the demand for consuming wood and wicker products from the US and European markets recovered significantly compared to 2023.

01 DIFFICULTIES

Regarding the maritime channel: The Quy Nhon maritime channel has not been maintained or upgraded. The limited depth of the channel directly affects the ability to receive ships, especially increasing sea freight costs.

02 DIFFICULTIES

Regarding the maritime channel: The Quy Nhon maritime channel has not been maintained or upgraded. The limited depth of the channel directly affects the ability to receive ships, especially increasing sea freight costs.

03 DIFFICULTIES

Regarding the nature of export goods: Some sources of containerized exports through Quy Nhon Port are seasonal and lack stability. These are also the factors that impact and reduce the ability to attract new container shipping lines operating at the Port.

04 DIFFICULTIES

Regarding the shipping routes connection: The variety of connecting routes at Quy Nhon Port is limited, only allowing direct shipments from Quy Nhon Port to some ports in China and Korea, and does not yet meet the demand for direct exports to ports in Japan. Although the ocean freight rates for refrigerated containers have decreased compared to 2023, they remain high, under circumstances where the main current refrigerated container export item is bananas – which have a low commercial value, thus requiring low shipping rates.

05 DIFFICULTIES

Regarding strategic goods: Strategic items (wood chips, wood pellets, rolled steel sheets, and fertilizers) do not have diversified markets, while the prices in the export-import markets frequently fluctuate significantly. This large price disparity leads to goods owners limiting production and the export-import of goods.



THE COMPANY'S ACHIEVEMENTS



01 ACHIEVEMENTS

In 2024, the Company implemented investment projects according to plan, focusing on projects that are appropriate, effective, and aligned with the Company's business situation and meet customer needs. The Company has organized, managed, supervised, and strictly controlled the investment process in vehicles, equipment, construction, and repair of infrastructure to improve the quality of cargo handling services, cargo preservation services, improve ship clearance progress, shorten the time for customers to receive/return goods at Quy Nhon Port, etc. In addition, the Board of Directors also paid close attention to the Quy Nhon Maritime Channel dredging project to optimize the port's capacity to receive ships. Investing in installing power supply cables for RTG cranes to switch from using diesel to using electricity. Continue to invest in phase 2 of the fuel control system on mechanical equipment and vehicles to avoid losses (installing remote fuel control equipment).

03 ACHIEVEMENTS

Focus on implementing online payments, upgrading software, and integrating systems towards production manpower allocation, automatic salary calculation, and automatic service invoicing after goods settlement; Upgrade the internal network system in the office and production areas.



02 ACHIEVEMENTS

For the Investment Project to upgrade and construct Wharf No. 1, by August 2023, Quy Nhon Port began trial operation of Wharf No. 1. On Date 2024-01-24, the Vietnam Maritime Administration issued Decision No. 63QĐ-CHVN officially announcing the opening of the wharf and putting Wharf 1 into operation to receive fully loaded 30,000DWT vessels. This demonstrates the determination of Vietnam National Shipping Lines and Quy Nhon Port regarding the commitment to the Government and localities in expanding investment in both scale and service quality to meet market demand with cargo throughput through the port by 2025 expected to reach 15 million tons, contributing to meeting the socio-economic development plan in Binh Dinh province, the Central and Central Highlands regions.

04 ACHIEVEMENTS

Continue to widely implement Kaizen activities throughout the Company; Organize practical and effective savings and anti-waste practices.



FINANCIAL SITUATION

ASSETS

Indicator	2023-12-31	Percentage	2024-12-31	Percentage	% increase/decrease
Current Assets	602,414	47.54%	643,919	48.63%	6.89%
Non-current assets	664,727	52.46%	680,261	51.37%	2.34%
Total assets	1,267,141	100.00%	1,324,180	100.00%	4.50%

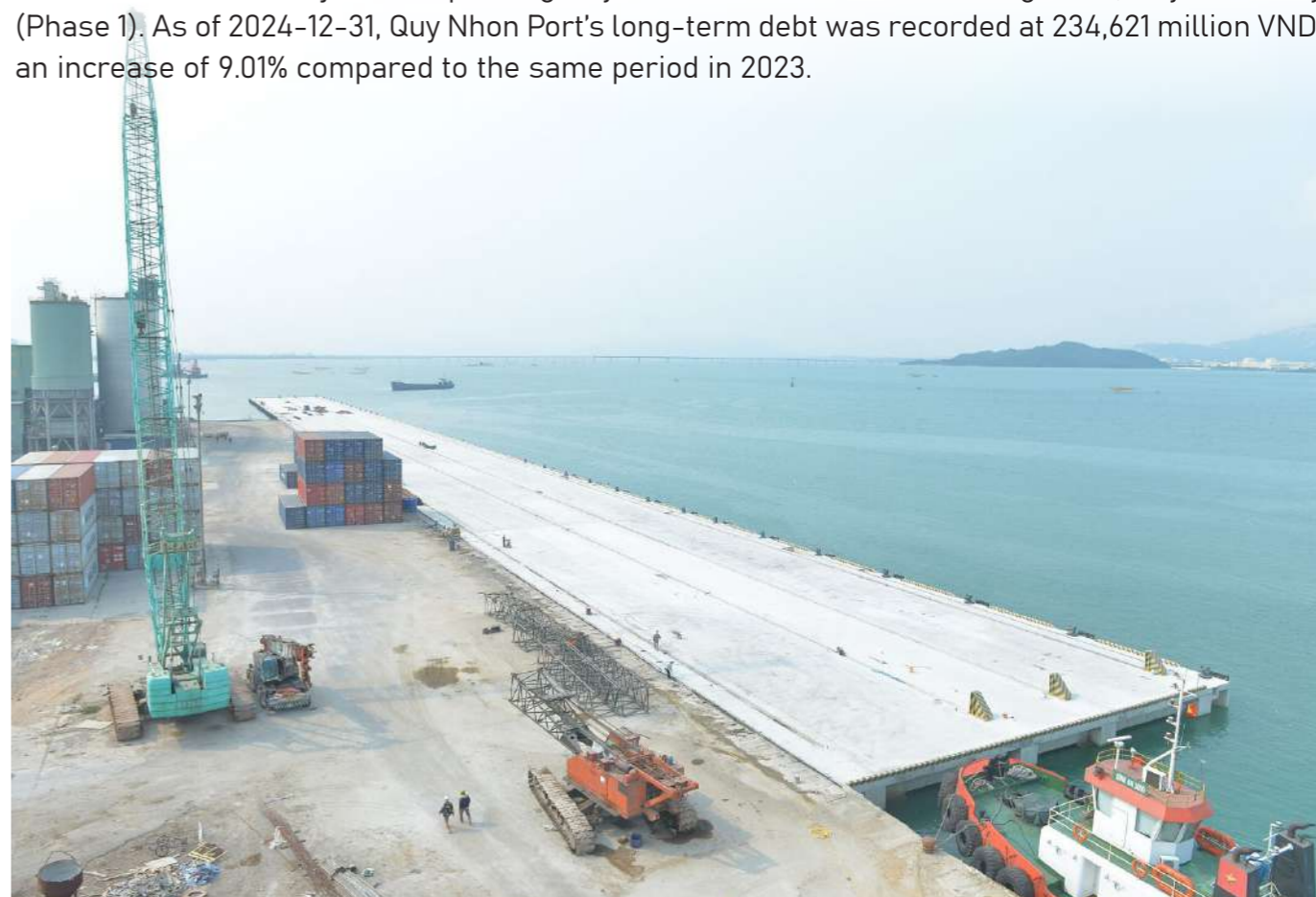
As of 2024-12-31, the proportion of short-term assets and long-term assets to total assets did not change significantly compared to the same period in 2023. Specifically, long-term assets always accounted for a larger proportion, reaching approximately 51.37% of total assets. At the end of 2024, short-term assets reached 643,919 million VND, an increase of 6.89%. The main reason is that in the past year, the Company has significantly increased term deposits from 6 to 12 months deposited at banks with interest rates from 3.9%/year to 5%/year (an increase of 93.36%). Besides, long-term assets reached 680,261 million VND, an increase of 2.34%, mainly stemming from the increase in completed capital construction investments, and the purchase of additional means of transport, machinery, and equipment to serve the production and business activities of Quy Nhon Port.



DEBT PAYABLE

Indicator	2023-12-31	Percentage	2024-12-31	Percentage	% increase/decrease
Short-term debt	221,959	50.9%	209,363	47.16%	-5.67%
Long-term debt	215,225	49.1%	234,621	52.84%	9.01%
Liabilities	437,183	100.00%	443,984	100.00%	1.56%

At the end of 2024, long-term debt accounted for a larger proportion than short-term debt in the total debt structure. Accordingly, short-term debt reached 209,363 million VND; long-term debt reached 234,621, an increase of 9.01% compared to the same period in 2023. Specifically, in 2024, thanks to Quy Nhon Port settling short-term payables to units providing construction services for hydraulic works, short-term payables to sellers decreased by 55,796 million VND, a corresponding decrease of 37.50%. This contributed to Quy Nhon Port's short-term debt decreasing by 5.67% compared to the same period last year. Besides, the Company's long-term debt entirely comes from long-term loans to invest in the Project of Upgrading Wharf No. 1 - Quy Nhon Port and the Project of Expanding Quy Nhon Port to 2030 in Hai Cang Ward, Quy Nhon City (Phase 1). As of 2024-12-31, Quy Nhon Port's long-term debt was recorded at 234,621 million VND, an increase of 9.01% compared to the same period in 2023.



IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICIES, AND MANAGEMENT



Human resources and administrative work in the past year have met the general requirements of the company and the system. The organizational structure is defined according to management levels, which has enhanced the management role and responsibility of the heads of units/departments. The labor fluctuation index across the system is relatively stable.



Recruited labor has met job criteria, and the number of employees with long-term contracts accounts for a high proportion of the total workforce, creating a stable labor source with experience and work skills, contributing to gradually stabilizing the labor quality of the company.



The Company continues to implement the career development plan according to the roadmap, focusing on employee evaluation to select for the development list. This helps to clearly define the direction for each individual, providing guidance and training on specific skills according to job requirements, thereby improving the quality and capacity of the human resources team.



Simultaneously, the establishment of a work management process and employee performance evaluation is carried out to encourage each employee to work proactively, creatively, with high efficiency, and good labor discipline. This contributes to creating a positive work environment and motivating employees to effectively achieve company goals.

DEVELOPMENT PLANS IN FUTURE

DEVELOPMENT PLAN IN 2025

BUSINESS PLAN

No.	Indicator	Unit	FY 2024	Plan 2025	Plan 2025/ FY 2024
1	Volume of goods	Million tons	11.8	13.22	112%
	Including: Container	1,000 TEUs	175	190	109%
2	Consolidated revenue	VND billion	1,180	1,390	118%
	Parent Company revenue	VND billion	706	790	112%
3	Consolidated profit before tax	VND billion	163	195	120%
	Parent Company profit before tax	VND billion	157	185	118%

INVESTMENT PLAN



Continue implementing investment projects transitioned from 2024, such as: Renovation and upgrade of the Quy Nhon Port electrical system (phase 1); Renovation of the electric RTG system; Quy Nhon Port Expansion to 2030 (phase 1); Specialized warehouse No. 1; Site clearance of the 5-room collective area; Investment in a multi-purpose rotary crane on Pier No. 1 – Quy Nhon Port; Investment in a conveyor lift table system and electrical system,...

Simultaneously, implement new projects: Dredging the water area in front of the pier, upgrading Pier No. 1 to receive vessels up to 50,000 DWT fully loaded and vessels up to 70,000 DWT partially loaded; Upgrading the container yard and the refrigerated container yard electrical system; Researching investment in ICDs and warehouses in the hinterland,...

In addition, continue to implement information technology projects and items, invest in vehicles and equipment to meet production and business needs.



DEVELOPMENT PLANS IN FUTURE

MEDIUM AND LONG-TERM DEVELOPMENT PLAN

BUSINESS AND MARKET DEVELOPMENT

For bulk cargo: Focus on maintaining traditional customers, expanding the market to neighboring areas, and prioritizing the development of goods towards a green port.

For containerized cargo:

In the coming time, Quy Nhon Port will continue to closely monitor the cargo situation and proactively connect with shipping lines to develop refrigerated cargo, attract more shipping routes connecting Quy Nhon Port to the Northeast Asian market, providing customers with more choices for exporting goods in terms of both shipping routes and export ports, gradually increasing the proportion of import and export goods to/from this region through Quy Nhon Port in the 2025-2030 period.

Currently, Quy Nhon Port has established Quy Nhon Port Logistics Company Limited with the goal of deploying comprehensive logistics services for customers.

FINANCIAL MANAGEMENT

Continue to strengthen financial management, maintain a stable debt-to-equity ratio, improve liquidity, and ensure efficient use of capital in production and business activities.

Regularly assess the financial situation, analyze the debt structure, the nature of the debt, and the ability to repay debt to ensure the Company's operational capacity in each period.

Implement measures to urge and recover debts, minimizing the amount of occupied capital.

Manage costs effectively, implement core actions to practice cost savings. Effectively manage investment projects in accordance with regulations, with the motto of transparency - thrift, and conduct risk assessments during implementation.

Apply information technology in financial management, strengthen financial supervision at subsidiaries and affiliated companies.

DEVELOPMENT OF INFRASTRUCTURE

RESOURCES, VEHICLES, AND EQUIPMENT

In 2024, QNP officially announced and put into operation Pier No. 1 of Quy Nhon Port, ensuring the simultaneous reception of two 30,000 DWT vessels fully loaded in the initial phase, and ensuring the reception of two general cargo and container vessels of 50,000 DWT in the later phase, in line with the progress of upgrading and expanding the Quy Nhon maritime channel, which is expected to be implemented by the Ministry of Transport and the Vietnam Maritime Administration in 2025 and completed in 2026.

To synchronously build technical infrastructure and equipment suitable for an international seaport, ensuring modernity and meeting the needs of goods import and export in the region, several key objectives need to be implemented.

Continue implementing key projects: The Quy Nhon Port Expansion Project to 2030 (phase 1); upgrading container yard No. 3; constructing and upgrading synchronous infrastructure, internal roads, warehouses, and yards to effectively serve production and business activities.

Invest in handling equipment: Handling equipment for berth number 1 (2 45-ton multi-purpose cranes), lifting table system, conveyor belts, serving woodchip loading and unloading, various vehicles and tools, contributing to increased handling capacity and ship release speed, facilitating safe and efficient production.

RESTRUCTURING, REARRANGEMENT, AND BUSINESS INNOVATION

Enhance operational efficiency, minimize unnecessary costs, improve resource utilization; increase productivity per resource; simplify, automate, and standardize operating procedures to reduce time, costs, and errors; clear structure and reasonable decentralization for faster and more effective decision-making.

Restructuring helps the Company be more flexible in adapting to market fluctuations and labor demands, creating differentiated value for more effective competition. At the same time, it helps businesses penetrate new markets or develop new customer segments.

Restructuring helps businesses be more resilient to economic fluctuations, financial crises, or other risks, creating a solid foundation for sustainable development in the future and increasing business value in the eyes of customers and partners.



DEVELOPMENT PLANS IN FUTURE

MEDIUM AND LONG-TERM DEVELOPMENT PLAN

INFORMATION TECHNOLOGY DEVELOPMENT

Continue to promote the application of information technology to support effective business and production management. IT infrastructure will be upgraded to be modern, integrating intelligent systems to optimize processes and automate operations. At the same time, digitizing platforms will strengthen the connection between business and production, enhancing customer experience. Thereby, the port aims to increase productivity, reduce costs, and strengthen its competitive position in the region.

HUMAN RESOURCE DEVELOPMENT

Build a team of managers at all levels, ensuring sufficient quantity, quality, and structure in line with the Company's Development Strategy and production and business plan up to 2030, making Quy Nhon Port a modern international general port, providing seaport/logistics services at a professional level, on par with the Southeast Asian region.

Enhance professional capacity and skills to improve productivity and work efficiency.

Create an environment that encourages employees to constantly learn and develop, build a culture of knowledge and experience sharing.

Forecast human resource needs in the new phase, recruit and train personnel suitable for the present and future, and build a highly adaptable workforce.



EXPLANATION OF THE BOARD OF MANAGEMENT FOR AUDITOR'S OPINIONS: NONE

ASSESSMENT REPORT RELATED TO ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES OF THE COMPANY

ASSESSMENT RELATED TO ENVIRONMENTAL INDICATORS

In recent years, Vietnam has been deeply interested in developing a system of green ports and green wharves nationwide, typically through Decision No. 2027/QĐ-BGTVT dated 2020-10-29. Grasping the general trend of the country, Quy Nhon Port is gradually "greening" according to a model balancing environmental fluctuations and economic development needs. Therefore, all port operations, port services, and infrastructure investment of the Company comply with environmental protection laws, minimizing greenhouse gas emissions to meet the current ESG trends of Vietnam and the world. Recognizing that the main energy sources used in business operations are gasoline, oil, electricity, and water, the Company has developed and applied many measures to save energy, both avoiding waste of natural resources and reducing costs for the Company. In the future, the Company will gradually transition to using renewable and low-carbon energy sources to contribute to environmental protection.

ASSESSMENT RELATED TO LABOR ISSUES

Quy Nhon Port always focuses on building a professional, highly qualified, and dedicated workforce. Employees at the company are well-trained and regularly participate in skill-enhancing courses, helping to improve productivity and work efficiency. The working environment at Quy Nhon Port encourages creativity, personal development, and respect for professional ethics. The company also pays special attention to employee benefits, reasonable salaries and bonuses, and regimes to protect employee rights. Thereby, creating a stable and long-term workforce.

ASSESSMENT RELATED TO CORPORATE RESPONSIBILITY TO THE LOCAL COMMUNITY

As one of the leading enterprises in the province, Quy Nhon Port always actively carries out humanitarian and charitable activities to support and develop the local community. These activities not only improve community life but also demonstrate the company's social responsibility. Quy Nhon Port always considers social work as a bridge between the business and the community, helping to build trust from the government, community, and shareholders.



04

ASSESSMENTS OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATION

- Assessments of the Board of Directors on the Company's operation
- Assessment of Board of Directors on Board of Management's performance
- Plans and orientations of the Board of Directors



ASSESSMENTS OF THE BOD ON THE COMPANY'S OPERATION, INCLUDING THE ASSESSMENT RELATED TO ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES

BUSINESS PERFORMANCE ASSESSMENT

- » In 2024, the General Statistics Office recorded total import and export turnover of goods reaching 786.29 billion USD, an increase of 15.4% compared to the previous year, of which exports increased by 14.3%; imports increased by 16.7%. The increase in exports mainly came from major markets such as the US, Europe (EU), Japan, South Korea, and China. However, the import and export situation in 2024 still faces many major challenges such as: (i) Declining demand from major markets such as the US, EU, and China, (ii) Not yet offsetting the decline from China: The decline in exports to the Chinese market – Vietnam's largest trading partner – decreased by 1.1% over the same period in 2023, negatively affecting the overall export turnover; (iii) Difficulties in improving logistics infrastructure, high logistics costs, reduced competitiveness. Long delivery times, customs procedures, especially for export goods, are still complicated and time-consuming...
- » Specifically, for Quy Nhon Port, the main export goods are wood chips, wood pellets, wood products, wicker, and agricultural products, which lack market diversity, so fluctuations in demand and import policies will significantly affect the port's export volume. Furthermore, continuing the growth momentum in 2024, in 2025, Quy Nhon Port focuses on investing in specialized vehicles and equipment to enhance exploitation capacity; however, input costs are increasing (interest expenses, fixed asset depreciation, equipment and infrastructure maintenance costs, and salary expenses). Therefore, the Company needs to improve service quality, invest in information technology applications, and apply digital transformation to production activities, bringing benefits to customers, completing the service chain provided to customers, and ensuring logistics cost optimization compared to performing individual services. Moreover, the Company is focusing on developing and expanding the port according to the approved planning.



ENVIRONMENTAL AND SOCIAL ACTIVITIES ASSESSMENT

- » In recent years, the ESG (Environmental – Social – Governance) trend has become a deep concern for many domestic and international businesses. This is a set of three criteria used to measure the level of sustainable development and the impact of businesses on the social community. Accordingly, throughout the operation and development process, Quy Nhon Port has both focused on completing the business performance targets approved by the General Meeting of Shareholders and committed to demonstrating responsibility towards the environment and society. In 2024, Quy Nhon Port carried out social contribution activities such as visiting and awarding scholarships to disadvantaged students, giving gifts to Vietnamese Heroic Mothers, and donating to people in disaster-stricken areas, thereby demonstrating the Company's spirit of mutual love and support for the local community. Besides, all port exploitation, port services, and infrastructure investment and construction activities of the Company comply with environmental protection regulations.



ASSESSMENT OF BOARD OF DIRECTORS ON BOARD OF MANAGEMENT'S PERFORMANCE

- » The Board of Directors performs regular tasks and duties according to the Board of Directors' Working Regulations issued with Decision No. 88/QĐ-HĐQT dated 2023-05-23 of the Company's Board of Directors. In addition, the Board of Directors' members fully perform their roles and responsibilities in the assigned areas of work according to the task assignment of the Company's Board of Directors.
- » In 2024, the Board of Directors carried out the direction and supervision of the Board of Management's operations in the following tasks:

The Board of Directors chaired/co-chaired with the Board of Management in many important meetings related to all aspects of the Company's operations, agreeing on directions and instructions that are effective and time-saving.

The Board of Directors directed and supervised the Board of Management in operating the Company's production, business, and investment activities. The full-time BOD' members regularly participated in the Company's weekly, monthly, and ad-hoc production and business meetings. They proactively exchanged, discussed, and commented with the Board of Management so that the Board of Directors' Resolutions were implemented effectively and quickly to manage the Company's investment, production, and business activities well.

The Board of Directors' members assigned to monitor certain specialized areas proactively worked directly with the Board of Management and relevant Departments/Units to provide timely instructions/propose solutions to improve management quality; ensure the effectiveness of production and business activities; accelerate the progress of Quy Nhon Port development projects; spread the Kaizen culture of continuous improvement to create great results; implement effective cost management, eliminate waste, and increase productivity in production and business operations.

Presided over and directed the successful organization of the 2024 AGM on 2024-04-12.

The Board of Directors regularly reviews and evaluates the implementation of the production and business plan, and the investment and development of Quy Nhon Port to have timely direction measures for the General Director Board to meet the requirements for resources and equipment for the Company's production activities.

Supervises and provides timely guidance and support to the General Director Board through the issuance of Resolutions and Decisions related to business activities, investment, organizational structure, and other important issues within the authority of the Board of Directors, in accordance with the Charter, regulations, and current regulations of the Company and the Law.

- » **General Assessment: With a sense of responsibility to the shareholders, employees of the Company, and the development of the unit, the Company's Board of Directors has performed well its duties and responsibilities as prescribed by law and the Company's Charter in supervising the General Director Board and the assisting apparatus in the process of implementing the Resolutions of the General Meeting of Shareholders, as well as the Resolutions and Decisions of the Board of Directors.**

The Board of Directors regularly reviews and evaluates the implementation of the Resolutions of the General Meeting of Shareholders, the Resolutions and Decisions of the Board of Directors that have been issued on progress and implementation measures, and has timely direction measures for the General Director Board to meet the resource requirements for the Company's activities. Monitors compliance with the provisions of the Company's Charter, internal governance regulations, and current State regulations in all aspects of the General Director Board's operations.

The provision of information and reports to non-executive members of the Board of Directors is carried out regularly and fully through documents, the Company's electronic office system, telephone, and email regarding the Company's operating situation to unify opinions, directions, and make decisions to promptly serve the Board of Directors' direction and supervision of the General Director.

The General Director Board has implemented the Company's production and business activities in 2024 in accordance with the resolutions of the Annual General Meeting of Shareholders, the direction of the Board of Directors, and in compliance with the Company's Charter and legal regulations.

The General Director has clearly assigned tasks to the Deputy General Directors and periodically organizes weekly and monthly meetings to evaluate the results of work implementation in the period and assign work plans. The members of the General Director Board have a sense of responsibility and good cooperation.



PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTORS

KEY INDICATORS FOR 2025

No.	Indicator	Unit	FY 2024	Plan 2025	Plan 2025/ FY 2024
1	Volume of goods	Million tons	11.8	13.22	112%
	Including: Container	1,000 TEUs	175	190	109%
2	Consolidated revenue	VND billion	1,180	1,390	118%
	Parent Company revenue	VND billion	706	790	112%
3	Consolidated profit before tax	VND billion	163	195	120%
	Parent Company profit before tax	VND billion	157	185	118%

MEASURES TO COMPLETE THE 2025 PLAN

MARKET AND CUSTOMERS



- Stabilize and improve service quality and loading and unloading productivity, enhance customer experience by increasing the application of technology in exploitation activities, creating convenience for customers using services at the Port.

- Promote customer care, promptly support and resolve arising problems through online customer survey channels; Accompany customers in finding optimal solutions for service provision, minimizing costs for customers through organizing conferences by commodity groups or directly with each customer.

- Continue collaborating with Logistics units to promote the development of road and sea transport service chains for customers.

TECHNOLOGY - ENGINEERING



- Need to invest in additional equipment in a timely manner to meet production requirements in the coming time.

- Focus on building an effective information technology system to digitize business operations and exploitation.

MEASURES TO COMPLETE THE 2025 PLAN

FINANCE AND INVESTMENT



- Implement investment projects according to plan, focusing on investments suitable to the Company's production-business situation and meeting customer needs well; Expedite the Quy Nhon Maritime Channel dredging project to optimize the vessel receiving capacity of Quy Nhon Port.

- Balance cash flow preparation and mobilize legal sources of funds according to the 2021-2025 cash flow plan to ensure production-business activities and investment cash flow for projects in 2023-2025.

- Effectively utilize existing capital, strictly manage debt policies, and recover capital to minimize operational risks for the Company.

- Strengthen management and closely supervise borrowing and the use of borrowed capital.

- Calculate the effectiveness of each task and project to adjust investment and business activities promptly, ensuring the best efficiency.

MANAGEMENT AND BUSINESS INNOVATION



- Organize, monitor, and strictly control the investment projects, supply of input materials, quality of loading and unloading services, goods preservation, ship release schedule, labor safety, etc., to achieve the highest efficiency.

- Continue to deploy training tasks and programs, standardize internal processes already registered with the Corporation.

- Manage, supervise, and strictly control the investment process in equipment, facilities construction, repair, input material supply, quality of loading and unloading services, goods preservation services, ship release schedule, safety in production, etc., to achieve the highest efficiency.

- Continue to apply the KPI system and the 3Ps salary system to pay employees in order to motivate and reward appropriately, thereby encouraging employees to promote innovation, commitment, and contribution to the Company.

- Continue to extensively deploy Kaizen activities throughout the Company, constantly improving to reduce the time customers spend to pick up/deliver goods at Quy Nhon Port; organize practical and effective saving and waste prevention practices.



PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTORS

MEASURES TO COMPLETE THE 2025 PLAN

HUMAN RESOURCES



- Conduct reviews and standardize the organizational structure and human resource management processes and regulations with a customer-centric approach, streamline time, and reduce costs to motivate, attract, and retain high-quality human resources. It is essential to continually update, review, and perfect the following personnel policies and regulations.

- Enhance corporate culture:

+ Develop a professional working environment that encourages employees to fully utilize their capabilities, fosters creativity and development, and integrates sports, cultural activities, and learning experiences.

+ Strongly implement corporate culture, the VIMC Cultural Compass with five core values: Integrity, Discipline, Creativity, Unity, and Dedication to each employee.

HUMAN RESOURCES



- Strengthen training and coaching:

+ Implement planning for potential human resources; train and coach planned personnel (including professional, supplementary skills, political theory, and practical experiences) to meet job titles and work requirements.

+ Continue implementing mechanisms and policies aimed at reducing the average age of employees through encouraging early retirement, voluntary resignation, etc. Restructure the workforce to ensure a capable human resource base to support the company's development goals.

05

CORPORATE GOVERNANCE

- Board of Directors
- Board of Supervisors
- Transactions, remunerations and benefits of the Board of Directors, Board of Management and Board of Supervisors



BOARD OF DIRECTORS

MEMBERS AND STRUCTURE OF THE BOARD OF DIRECTORS: SEE DETAILS IN SECTION II.2

SUB-COMMITTEES OF THE BOARD OF DIRECTORS

In 2024, the Board of Directors of QuyNhon Port Joint Stock Company issued Decision No. 165/QĐ-HĐQT dated August 12, 2024, regarding the establishment of the Internal Audit Subcommittee under the Board of Directors. The members of the Internal Audit Subcommittee include the following individuals:

No.	Name	Position	The date becoming/ceasing to be the member of the Internal Audit Subcommittee
1	Mr. Pham Dang Cao	Head of the Subcommittee	12/08/2024
2	Ms. Le Thi Thanh Hai	Member of the Subcommittee	12/08/2024

The functions, duties, responsibilities, and powers of the Internal Audit Subcommittee, the Head of the Internal Audit Subcommittee, and the internal audit staff are carried out in accordance with the provisions of the Company's Charter, the Regulations on Corporate Governance, and the Company's Internal Audit Regulations.

The Person in Charge of Corporate Governance and the Company Secretary, who assist the Board of Directors, have successfully fulfilled their functions and duties in compliance with the law, the Company's Charter, and the Regulations on Corporate Governance.

ACTIVITIES OF THE BOARD OF DIRECTORS

MEETINGS OF THE BOARD OF DIRECTORS

In 2024, the Board of Directors held 06 meetings (both in-person and online). The information regarding the Board of Directors' meetings in 2024 is as follows:

No.	Board of Directors' members	Number of meetings attended by BOD	Attendance rate	Reasons for absence
1	Mr. Nguyen Quang Dung	06/06	100%	
2	Mr. Le Hong Quan	06/06	100%	
3	Mr. Nguyen Thanh Nam	06/06	100%	
4	Mr. Dang Huy Cuong	05/06	83%	Appointed effective from April 12, 2024
5	Mr. Pham Dang Cao	03/06	50%	Personal matters
6	Mr. Phan Tuan Linh	01/06	16%	Relieved of duties effective from April 12, 2024

RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS IN 2024

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
1		03/QĐ-HĐQT	04/01/2024	Decision to approve the Investment Project for the multi-purpose quay crane at Wharf No. 1 - Quy Nhon Port.	100%
2	04/NQ-HĐQT		05/01/2024	Resolution to approve the registration details for the first trading date of shares of QuyNhon Port Joint Stock Company at the Hochiminh Stock Exchange.	100%
3	06/NQ-HĐQT		09/01/2024	Resolution to approve the registration details for the first trading date of shares of QuyNhon Port Joint Stock Company at the Hochiminh Stock Exchange.	100%
4	10/NQ-HĐQT		23/01/2024	Resolution to approve the projected targets for the 2024 production and business plan and investment of Quy Nhon Port Joint Stock Company.	100%
5	13/NQ-HĐQT		26/01/2023	Resolution of the meeting on January 26, 2024, First Session of 2024.	100%
6		14/QĐ-HĐQT	29/01/2024	Decision to approve the survey outline, preparation of the economic-technical report, consultancy cost estimate, and contractor selection plan for the consultancy packages of the Investment Project for the lifting platform, conveyor system, and electrical system for cargo handling.	100%
7		16/QĐ-HĐQT	31/01/2024	Decision regarding the evaluation of management staff for the Executive Board of the Company in 2023.	100%
8	17/NQ-HĐQT		01/02/2024	Resolution to approve internal regulations on recruitment and staff management for Quy Nhon Port Logistics Service Company Limited.	100%
9	20/NQ-HĐQT		06/02/2024	Resolution to approve the final settlement of the wage fund and remuneration fund for 2023 of Quy Nhon Port Logistics Service Company Limited.	100%
10	24/NQ-HĐQT		19/02/2024	Resolution on the plan to organize the 2024 Annual General Meeting of Shareholders.	100%



BOARD OF DIRECTORS

RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS IN 2024

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
11	25/NQ-HĐQT		20/02/2024	Resolution to negotiate and sign the transaction contract with Quy Nhon Port Logistics Service Company Limited in 2024.	100%
12	26/NQ-HĐQT		26/02/2024	Resolution to approve the plan for the divestment of QuyNhon Port Joint Stock Company's investment in Maritime Industrial Service Joint Stock Company (Inseco).	100%
13		27/QĐ-HĐQT	26/02/2024	Decision to establish the support team for the 2024 Annual General Meeting of Shareholders.	100%
14		28/QĐ-HĐQT	26/02/2024	Decision to establish the organizing committee for the 2024 Annual General Meeting of Shareholders.	100%
15		29/QĐ-HĐQT	26/02/2024	Decision to establish the Delegate Eligibility Check Committee for the 2024 AGM.	100%
16		30/QĐ-HĐQT	26/02/2024	Decision to approve the design tasks, cost estimate for consultancy surveys, preparation of the economic-technical report, and the contractor selection plan for the consultancy packages for the project: Repairing Wharf and Approach Road after Wharf 4 (Investment Preparation Phase).	100%
17		32/QĐ-HĐQT	04/03/2024	Decision to approve the economic-technical report for the investment item: Purchasing container forklifts with cargo.	100%
18	38/NQ-HĐQT		13/03/2024	Resolution to approve the policy for leasing two 150-ton cranes for production.	100%
19		40/QĐ-HĐQT	15/03/2024	Decision to establish the project evaluation team for upgrading container yard No. 3 at Quy Nhon Port.	100%
20		41/QĐ-HĐQT	15/03/2024	Decision to establish the project evaluation team for the installation of the lighting system for Wharves 2, 3, and 4 at Quy Nhon Port.	100%

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
21		45/QĐ-HĐQT	20/03/2024	Decision to approve the contractor selection plan, form, and method for the investment project for the multi-purpose quay crane at Wharf No. 1 – Quy Nhon Port.	100%
22	47/NQ-HĐQT		22/03/2024	Resolution on approving the agenda, content, and materials for the 2024 Annual General Meeting of Shareholders.	100%
23	48/NQ-HĐQT		22/03/2024	Resolution to approve the production and business plan targets, as well as the investment plan for 2024 of Quy Nhon Port Logistics Service Company Limited.	100%
24		49/QĐ-HĐQT	25/03/2024	Decision to approve the contractor selection plan, form, and method for the investment item: Purchasing container forklifts with cargo.	100%
25		50/QĐ-HĐQT	25/03/2024	Decision to recognize the title of "Progressive Labourer" for 2023 for the Company's dedicated management staff.	100%
26		51/QĐ-HĐQT	25/03/2024	Decision to recognize the title of "Grassroots Emulation Soldier" for 2023 for the Company's dedicated management staff.	100%
27		52/QĐ-HĐQT	28/03/2024	Decision to establish the evaluation board for the project final settlement of the Wharf No. 1 Upgrade Investment Project – Quy Nhon Port.	100%
28	57/NQ-HĐQT		01/04/2024	Resolution to authorize the implementation of the sale agreement for shares of Maritime Industrial Service Joint Stock Company owned by Quy Nhon Port Joint Stock Company.	100%
29		58/QĐ-HĐQT	01/04/2024	Decision to approve the tasks, survey outline, and the design and cost estimate for construction items of the project: Quy Nhon Port Expansion to 2030 in Hai Cang Ward, Quy Nhon City (Phase 1); and the overall contractor selection plan for the project (project implementation phase).	100%



BOARD OF DIRECTORS

RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS IN 2024

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
30	59/NQ-HĐQT		05/04/2024	Resolution to sign the contract for Package GT3 "Preparation of Bidding Documents and Evaluation of Bids" for the multi-purpose quay crane investment project at Wharf No. 1 – Quy Nhon Port, with Maritime Project Management Unit – Branch of VIMC – JSC	100%
31		60/QĐ-HĐQT	05/04/2024	Decision to approve the tasks for surveying, designing, preparing the feasibility study report, cost estimate for consulting services, and the contractor selection plan for the project: Upgrading Container Yard No. 3 – Quy Nhon Port (Investment Preparation Phase).	100%
32	63/NQ-HĐQT		08/04/2024	Resolution to approve the meeting documents (updated, revised, and supplemented) for the 2024 AGM.	100%
33		65/QĐ-HĐQT	11/04/2024	Decision to approve the results of the contractor selection for Package GT3: Preparation of Bidding Documents and Evaluation of Bids, for the multi-purpose quay crane investment project at Wharf No. 1 – Quy Nhon Port.	100%
34	66/NQ-HĐQT		11/04/2024	Resolution for the meeting on April 11, 2024, Second Session of 2024.	100%
35	67/NQ-HĐQT		11/04/2024	Resolution to approve the final settlement of the wage fund for 2023, the wage fund plan for 2024, and the provision for the wage reserve fund for 2023 of Quy Nhon Port Joint Stock Company.	100%
36	79/NQ-HĐQT		12/04/2024	Resolution for the meeting on April 12, 2024, Third Session of 2024.	100%
37		83/QĐ-HĐQT	17/04/2024	Decision to approve the tasks for surveying, designing, preparing the economic-technical report, cost estimate for consulting services, and the contractor selection plan for the project: Construction and installation of the lighting system for Wharves 2, 3, and 4 – Quy Nhon Port (Investment Preparation Phase).	100%

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
38	86/NQ-HĐQT		22/04/2024	Resolution to sign the project management consultancy contract for the project: Quy Nhon Port Expansion to 2030 in Hai Cang Ward, Quy Nhon City (Phase 1) with Maritime Project Management Unit – Branch of VIMC – JSC	100%
39	87/NQ-HĐQT		25/04/2024	Resolution to sign the Annex of the Lease Agreement with Quy Nhon New Port Joint Stock Company.	100%
40	88/NQ-HĐQT		26/04/2024	Resolution to sign the consultancy contract, Package TV 05: Prepare construction drawing design – Cost Estimation for the project: Quy Nhon Port Expansion to 2030 in Hai Cang Ward, Quy Nhon City (Phase 1) with Construction Consultation Joint Stock Company for Maritime Building.	100%
41	94/NQ-HĐQT		03/05/2024	Resolution to sign the contract with Quy Nhon Port Logistics Service Company Limited.	100%
42	95/NQ-HĐQT		03/05/2024	Resolution to withdraw the Representative for capital of Quy Nhon Port Joint Stock Company at Quy Nhon New Port Joint Stock Company.	100%
43		96/QĐ-HĐQT	03/05/2024	Decision on withdraw the Representative for capital of Quy Nhon Port Joint Stock Company at Quy Nhon New Port Joint Stock Company.	100%
44		98/QĐ-HĐQT	04/05/2024	Decision to establish the evaluation team for the project: Investment in Servers.	100%
45	99/NQ-HĐQT		04/05/2024	Resolution to approve the provision for the wage reserve fund for 2023 of Quy Nhon Port Logistics Service Company Limited.	100%
46		100/QĐ-HĐQT	08/05/2024	Decision to approve the economic-technical report, the contractor selection plan, and the form and method of contractor selection for the investment item: Purchasing bucket excavators with cabs for production support.	100%



BOARD OF DIRECTORS

RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS IN 2024

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
47	101/NQ-HĐQT		08/05/2024	Resolution to terminate and liquidate Contract No. 38/2021/HĐXL/QNP-MD and organize negotiations to select another contractor to carry out Package No. 3: "Dredging the water area in front of the wharf" as part of the project: "Dredging and maintenance of the water area in front of the wharf - Quy Nhon Port".	100%
48		103/QĐ-HĐQT	16/05/2024	Decision to approve the economic-technical report and the contractor selection plan for the project: Construction and installation of the lighting system for Wharves 2, 3, and 4 - Quy Nhon Port.	100%
49	107/NQ-HĐQT		24/05/2024	Resolution on the dividend payment for 2023 by Quy Nhon Port Joint Stock Company.	100%
50		108/QĐ-HĐQT	24/05/2024	Decision to establish the evaluation team for the contractor selection for Package GT4: Supply and installation of multi-purpose quay cranes, part of the multi-purpose quay crane investment project at Wharf No. 1 - Quy Nhon Port.	100%
51		109/QĐ-HĐQT	24/05/2024	Decision to approve the task outline for preparing the economic-technical report, cost estimate for consulting services, and the contractor selection plan for the consultancy packages of the project: "Investment in Servers" (Investment Preparation Phase).	100%
52	112/NQ-HĐQT		31/05/2024	Resolution to approve the selection of the auditing firm for the 2024 financial statements of QuyNhon Port Joint Stock Company.	100%
53	115/NQ-HĐQT		05/06/2024	Resolution to change the business sector, amend, and supplement the Charter of TNHH MTV DV Logistics Cảng Quy Nhơn.	100%
54		116/QĐ-HĐQT	05/06/2024	Decision to approve the Charter of Organization and Operations of Quy Nhon Port Logistics Service Company Limited.	100%

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
55		117/QĐ-HĐQT	05/06/2024	Decision to approve the bidding documents for Package GT4: Supply and installation of multi-purpose quay cranes, part of the multi-purpose quay crane investment project at Wharf No. 1 - Quy Nhon Port.	100%
56	118/NQ-HĐQT		06/06/2024	Resolution to sign the contract with Quy Nhon Port Logistics Service Company Limited.	100%
57	120/NQ-HĐQT		10/06/2024	Resolution to terminate the contract for Package No. 7 "Environmental monitoring and surveillance during construction" under the project: Dredging and maintenance of the water area in front of the wharf - Quy Nhon Port.	100%
58		123/QĐ-HĐQT	20/06/2024	Decision to establish the evaluation team for the project: Repair of internal roads and cargo yards.	100%
59		124/QĐ-HĐQT	20/06/2024	Decision to establish the evaluation team for the project: Investment in building a specialized warehouse at Quy Nhon Port.	100%
60	127/NQ-HĐQT		28/06/2024	Resolution to sign the contract with VIMC Container Transport Joint Stock Company (VIMC Lines)	100%
61	128/NQ-HĐQT		28/06/2024	Resolution for the meeting on June 28, 2024, Fourth Session of 2024.	100%
62		129/QĐ-HĐQT	28/06/2024	Decision to assign tasks to the members of the Board of Directors of QuyNhon Port Joint Stock Company.	100%
63	130/NQ-HĐQT		28/06/2024	Resolution to participate in the purchase of used container handling equipment.	100%
64		131/QĐ-HĐQT	28/06/2024	Decision to issue the regulations on delegation of authority between the Board of Directors and the General Director of QuyNhon Port Joint Stock Company.	100%
65		132/QĐ-HĐQT	28/06/2024	Decision to issue the regulations on Internal Audit Regulations of QuyNhon Port Joint Stock Company.	100%



BOARD OF DIRECTORS

RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS IN 2024

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
66		133/ QĐ- HĐQT	28/06/2024	Decision on the distribution of the bonus fund for the management and executives in 2023 at Quy Nhon Port.	100%
67	136/NQ- HĐQT		28/06/2024	Resolution to approve the after-tax profit distribution plan for 2023 of Quy Nhon Port Logistics Service Company Limited.	100%
68		137/ QĐ- HĐQT	28/6/2024	Decision to establish the evaluation team for the project: Purchase of used container handling equipment.	100%
69		138/ QĐ- HĐQT	28/6/2024	Decision to approve the outline for preparing the feasibility study report: cost estimation and contractor selection plan for the consultancy packages in the investment preparation phase of the project: Purchase of used container handling equipment.	100%
70		141/ QĐ- HĐQT	11/07/2024	Decision to approve the tasks for surveying, designing, preparing the economic-technical report, cost estimation for consulting services, and the contractor selection plan for the project: Repair of internal roads and cargo yards (Investment Preparation Phase).	100%
71		142/ QĐ- HĐQT	15/07/2024	Decision to issue regulations on the final settlement, verification, and approval of investment project capital settlement at QuyNhon Port Joint Stock Company.	100%
72	148/NQ- HĐQT		17/07/2024	Resolution to approve the project for the purchase of used container handling equipment.	100%
73		149/ QĐ- HĐQT	17/07/2024	Decision to approve the project for the purchase of used container handling equipment.	100%
74	153/NQ- HĐQT		22/07/2024	Resolution to approve the salary regulations for the staff and employees of Quy Nhon Port Logistics Service Company Limited.	100%

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
75		154/ QĐ- HĐQT	22/07/2024	Decision to issue the salary, remuneration, and bonus regulations for the management of QuyNhon Port Joint Stock Company.	100%
76		155/ QĐ- HĐQT	24/07/2024	Decision to cancel the bid for Package GT4: Supply and installation of multi-purpose quay cranes, part of the multi-purpose quay crane investment project at Wharf No. 1 – Quy Nhon Port.	100%
77		156/ QĐ- HĐQT	25/07/2024	Decision to approve the design tasks, preparation of the economic-technical report, cost estimation for consulting services, and the contractor selection plan for the project: Wastewater treatment system – Quy Nhon Port (Investment Preparation Phase).	100%
78	160/NQ- HĐQT		30/07/2024	Resolution approving the salary and remuneration fund plan for 2024 of Quy Nhon Port Logistics Service Company Limited.	100%
79	161/NQ- HĐQT		01/08/2024	Resolution on signing a contract with VIMC Logistics Joint Stock Company.	100%
80	162/NQ- HĐQT		01/08/2024	Resolution on signing a contract annex with the Branch of Viet Nam Ocean Shipping Agency Corporation – Vosa Quy Nhon.	100%
81	164/NQ- HĐQT		12/08/2024	Resolution establishing the Internal Audit Subcommittee under the Board of Directors of QuyNhon Port Joint Stock Company.	100%
82		165/ QĐ- HĐQT	12/08/2024	Decision on establishing the Internal Audit Subcommittee under the Board of Directors of QuyNhon Port Joint Stock Company.	100%
83		166/ QĐ- HĐQT	15/08/2024	Decision approving the Economic and Technical Report and Contractor Selection Plan for the project: "Investment in server" (Investment implementation step).	100%
84		169/ QĐ- HĐQT	22/08/2024	Decision approving the Economic and Technical Report and Contractor Selection Plan for the project: Repair of internal roads and cargo yards.	100%



BOARD OF DIRECTORS

RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS IN 2024

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
85		171/ QĐ- HĐQT	28/08/2024	Decision approving the construction drawing design for the project items: The project to expand Quy Nhon Port until 2030 at Hai Cang Ward, Quy Nhon City (Phase 1), and the cost estimate for the bidding package, adjusting the contractor selection plan for bidding packages.	100%
86	173/NQ- HĐQT		29/08/2024	Resolution on the policy for reappointment of the Deputy Head of the Organizational and Administrative Department.	100%
87	177/NQ- HĐQT		04/09/2024	Resolution regarding the proposal to the Court to apply temporary urgent measures.	100%
88	179/NQ- HĐQT		05/09/2024	Resolution on the reappointment of the Deputy Head of the Organizational and Administrative Department.	100%
89		181/ QĐ- HĐQT	06/09/2024	Decision approving the Economic and Technical Report for the Project "Investment in lifting tables, conveyors, and electrical systems for cargo handling".	100%
90	182/NQ- HĐQT		06/09/2024	Resolution approving the Plan for financial support to encourage elderly employees to voluntarily terminate their labor contracts (early retirement) in 2024.	100%
91	183/NQ- HĐQT		09/09/2024	Resolution of the meeting on September 9, 2024, the 5th session of 2024.	100%
92	184/NQ- HĐQT		09/09/2024	Resolution approving the Internal Audit Plan, inspection, and supervision for the last 6 months of 2024 by the Internal Audit Subcommittee.	100%

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
93	185/NQ- HĐQT		09/09/2024	Resolution approving the staff planning for the positions of Department Head, Center Director, Enterprise Director, and Deputy Department Head, Deputy Center Director, Deputy Enterprise Director for the periods 2021-2026 and 2026-2031.	100%
94		186/ QĐ- HĐQT	09/09/2024	Decision approving the results of the review and addition to the staff planning for the positions of Department Head, Center Director, Enterprise Director, and Deputy Department Head, Deputy Center Director, Deputy Enterprise Director for the 2021-2026 period.	100%
95		187/ QĐ- HĐQT	09/09/2024	Decision approving the staff planning for the positions of Department Head, Center Director, Enterprise Director, and Deputy Department Head, Deputy Center Director, Deputy Enterprise Director for the 2026-2031 period.	100%
96	188/NQ- HĐQT		09/09/2024	Resolution on the staff planning for leadership and management positions of Quy Nhon Port Logistics Service Company Limited for the periods 2021-2026 and 2026-2031.	100%
97		189/ QĐ- HĐQT	09/09/2024	Decision approving the staff planning for leadership and management positions of Quy Nhon Port Logistics Service Company Limited for the 2021-2026 period.	100%
98		190/ QĐ- HĐQT	09/09/2024	Decision approving the staff planning for leadership and management positions of Quy Nhon Port Logistics Service Company Limited for the period 2026-2031.	100%
99		194/ QĐ- HĐQT	23/09/2024	Decision approving the Tender Invitation Document for Package GT4: Supply and installation of multi-purpose cranes, under the project "Investment in multi-purpose cranes at berth No. 1 – Quy Nhon Port."	100%
100		197/ QĐ- HĐQT	26/09/2024	Decision approving the contractor selection plan, and the method and form of contractor selection for the project "Investment in lifting tables, conveyors, and electrical systems for cargo handling."	100%



BOARD OF DIRECTORS

RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS IN 2024

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
101	198/NQ-HĐQT		01/10/2024	Resolution on signing a contract with SP-PSA International Port Co., Ltd.	100%
102		200/QĐ-HĐQT	10/10/2024	Resolution selecting a bank to provide credit for the project "Expansion of Quy Nhon Port until 2030 at Hai Cang Ward, Quy Nhon City" (Phase 1)	100%
103	205/NQ-HĐQT		16/10/2024	Resolution approving the policy to repair the infrastructure of the container yard at Quy Nhon Port.	100%
104	206/NQ-HĐQT		16/10/2024	Resolution approving the investment plan for building a dedicated warehouse at Quy Nhon Port.	100%
105	207/NQ-HĐQT		21/10/2024	Resolution approving the policy to reappoint the Deputy Director of the Production Control Center (in charge of shifts).	100%
106	208/NQ-HĐQT		21/10/2024	Resolution approving the policy to reappoint the Deputy Head of the Business Department.	100%
107		218/QĐ-HĐQT	29/10/2024	Decision approving the tasks and cost estimates for the consulting work, survey, design, preparation of the Economic and Technical Report, and Contractor Selection Plan for the project Repair of the container yard infrastructure at Quy Nhon Port (Investment preparation phase).	100%
108	219/NQ-HĐQT		31/10/2024	Resolution on the reappointment of the Deputy Director of the Production Control Center (in charge of shifts).	100%
109	220/NQ-HĐQT		31/10/2024	Resolution on the reappointment of the Deputy Head of the Business Department.	100%

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
110		221/QĐ-HĐQT	31/10/2024	Decision approving the scope of tasks and cost estimates for the consulting work, survey, preparation of the Feasibility Study Report, and the Contractor Selection Plan for the project: "Investment in constructing a dedicated warehouse - Quy Nhon Port' (Investment preparation phase)."	100%
111	223/NQ-HĐQT		04/11/2024	Resolution on signing a contract with Quy Nhon Port Logistics Service Company Limited.	100%
112	224/NQ-HĐQT		04/11/2024	Resolution on adjusting the basic salary level for employees of QuyNhon Port Joint Stock Company.	100%
113		225/QĐ-HĐQT	04/11/2024	Decision on adjusting the basic salary level for employees of QuyNhon Port Joint Stock Company.	100%
114		227/QĐ-HĐQT	05/11/2024	Decision approving the tasks and cost estimates for the consulting work, survey, preparation of the Economic and Technical Report, and the Contractor Selection Plan for the project: Renovation and upgrade of the electrical system at Quy Nhon Port (Phase 1) (Investment preparation phase).	100%
115		229/QĐ-HĐQT	07/11/2024	Decision establishing the Evaluation Team for the project: Repair of the container yard infrastructure at Quy Nhon Port.	100%
116	231/NQ-HĐQT		14/11/2024	Resolution on signing a contract with Construction Consultation Joint Stock Company for Maritime Building.	100%
117		233/QĐ-HĐQT	28/11/2024	Decision issuing the Financial Management Regulation of QuyNhon Port Joint Stock Company.	100%
118	238/NQ-HĐQT		03/12/2024	Resolution on approving the Credit Agreement, Real Estate Mortgage Agreement, Movable Property and Loan Asset Mortgage Agreement for the project Expansion of Quy Nhon Port until 2030 at Hai Cang Ward, Quy Nhon City (Phase 1).	100%
119		239/QĐ-HĐQT	03/12/2024	Decision on asset and income declaration for 2024.	100%



BOARD OF DIRECTORS

RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS IN 2024

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
120		241/QĐ-HĐQT	03/12/2024	Decision on establishing the Evaluation Team for the project Renovation and upgrade of the electrical system at Quy Nhon Port (Phase 1).	100%
121	245/NQ-HĐQT		06/12/2024	Resolution on the policy to implement investment-related tasks at QuyNhon Port Joint Stock Company.	100%
122	246/NQ-HĐQT		06/12/2024	Resolution on the restructuring of labor and optimizing personnel for effective operations.	100%
123	247/NQ-HĐQT		06/12/2024	Resolution of the meeting on December 6, 2024, the 6th session of 2024.	100%
124	248/NQ-HĐQT		06/12/2024	Decision on personnel evaluation for the Company's Executive Board in 2024.	100%
125	249/NQ-HĐQT		06/12/2024	Resolution on the plan to handle costs related to information technology contracts at QuyNhon Port Joint Stock Company.	100%
126	250/NQ-HĐQT		06/12/2024	Resolution on providing financial support for households affected by the expansion project of Quy Nhon Port.	100%
127	251/NQ-HĐQT		17/12/2024	Resolution on signing a contract and contract annexes with Quy Nhon Port Logistics Service Company Limited.	100%
128	252/NQ-HĐQT		17/12/2024	Resolution on signing contract annexes and transactions with Quy Nhon New Port Joint Stock Company.	100%
129	253/NQ-HĐQT		17/12/2024	Resolution on signing a contract with the Branch of Viet Nam Ocean Shipping Agency Corporation – Vosa Quy Nhon.	100%
130		257/QĐ-HĐQT	20/12/2024	Decision on approving the contractor selection results for Package GT4: Supply and installation of multi-purpose cranes, under the project Investment in multi-purpose cranes at berth No. 1 – Quy Nhon Port.	100%

No.	No.		Date	Content	Approval Rate
	Resolutions	Decisions			
131		258/QĐ-HĐQT	20/12/2024	Decision on approving the investment settlement for the completed project Investment in upgrading berth No. 1 – Quy Nhon Port.	100%
132	259/NQ-HĐQT		23/12/2024	Resolution on the policy for reappointment of the Deputy Director of the Stevedoring Enterprise – Branch of QuyNhon Port Joint Stock Company.	100%
133		262/QĐ-HĐQT	27/12/2024	Decision approving the project Upgrading Container Yard No. 3 – Quy Nhon Port.	100%
134		263/QĐ-HĐQT	27/12/2024	Decision approving the Economic and Technical Report and Contractor Selection Plan for the project Repair of the container yard infrastructure at Quy Nhon Port.	100%
135	265/QĐ-HĐQT		30/12/2024	Resolution on the reappointment of the Deputy Director of the Stevedoring Enterprise – Branch of QuyNhon Port Joint Stock Company.	100%



BOARD OF DIRECTORS

ACTIVITIES OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS

- The Board of Directors of Quy Nhon Port Joint Stock Company comprises a total of 05 members, including 01 independent member.
- In 2024, the independent member proactively exchanged information with the Board of Directors and the Board of Management to provide timely guidance/opinions and propose solutions to enhance the management quality at the Company. The independent member participated and actively contributed opinions at the meetings of the Board of Directors, as well as on written consultation requests from the Board. For some key issues (such as investment and development, labor and salary work, etc.), the independent member suggested organizing detailed discussions and exchanges among the Board members and the Executive Board, along with relevant specialized units, to promptly and efficiently address tasks.

ASSESSMENT BY THE INDEPENDENT MEMBER OF THE BOD ON THE ACTIVITIES IN 2024

- Based on the performance in 2024, the independent member of the Board of Directors evaluated the activities of the Company's Board of Directors in 2024 as follows:
- All members of the Board of Directors fully performed the functions, powers, and duties prescribed by the Company's Charter, the internal governance regulations, and the Board of Directors' operating regulations.
- The adoption and issuance of Resolutions and Decisions by the Board of Directors were conducted through direct voting at the meetings or by written consultation, adhering to the majority principle and other requirements stipulated in the Charter and company regulations. All issued Resolutions and Decisions were communicated to the Board of Supervisors and relevant parties.
- Meetings of the Board of Directors were convened timely and effectively, all meetings in 2024 were attended and contributed to by the Company's Board of Supervisors. The content of the meetings was thoroughly discussed and evaluated by the Board members to develop directions and solutions that maximize the benefits for the Company. Meeting minutes were properly recorded, with signatures from the attending Board members.
- Regarding the implementation of the Resolutions of the 2024 Annual General Meeting of Shareholders: The Board of Directors directed and supervised the Company's compliance with the contents approved by the General Meeting of Shareholders. The results/progress of the implementations approved in previous General Meeting Resolutions were updated and reported at the 2024 Annual General Meeting.

LIST OF BOARD OF DIRECTORS MEMBERS WITH COMPANY MANAGEMENT TRAINING CERTIFICATES/PARTICIPATION IN COMPANY MANAGEMENT PROGRAMS

- From March 28, 2024 – March 29, 2024, the Company held a training session on information disclosure and corporate governance for the members of the Board of Directors, members of the Supervisory Board, the Executive Board, other management staff, and the Person in charge of corporate governance.
- Training on the Methodology for Building a Human Resources Management System on May 20, 2024; Methodology for Building a Competency Dictionary, Competency Framework, and 360-Degree Competency Evaluation on June 10, 2024, organized by Vietnam Maritime Corporation - JSC. Participants included members of the Executive Board and leaders of the Company's subsidiary units.
- Training on Decentralization and Delegation in Enterprises on May 29, 2024, organized by Vietnam Maritime Corporation - JSC, with participants including the Board of Directors, Executive Board, and leaders of the Company's subsidiary units.
- Leadership Training - Management Leadership Skills, with participation from the Board of Directors, Executive Board, and leaders of the Company's subsidiary units.
- Training on Developing Internal Audit Plans on November 15, 2024, organized by Vietnam Maritime Corporation - JSC, for members of the Internal Audit Subcommittee.
- A training session in Da Nang on December 13, 2024, on complying with information disclosure laws, corporate governance, and introducing Circular No. 68/2024/TT-BTC dated September 18, 2024, by the Ministry of Finance. The training was organized in collaboration with the Representative Office of the State Securities Commission in Ho Chi Minh City, the Stock Exchange, and Yuanta Vietnam Securities Company Ltd.



BOARD OF SUPERVISORS

MEMBERS AND STRUCTURE OF THE BOARD OF SUPERVISORS (SEE DETAILS IN SECTION II.2)

ACTIVITIES OF THE BOARD OF SUPERVISORS

Supervising BOD, Executive Board and shareholders by the Supervisors Board.

In 2024, the Supervisory Board performed its rights and duties in supervising the Board of Directors, the Executive Board, and other tasks in accordance with the law, the Company's Charter, and internal governance documents, focusing on the following main activities:

- The Supervisory Board closely coordinated with the Board of Directors and the Executive Board to carry out checks and supervision of compliance with the law and the Company's Charter, the implementation of the resolutions of the General Meeting of Shareholders (GMS), and the resolutions and decisions of the Board of Directors in the management activities of the Board of Directors and the operational activities of the Executive Board.

- The Supervisory Board fully participated and engaged in discussions at the in-person and online meetings of the Board of Directors and, as required, kept track of the Company's actual business situation. They provided feedback to the Board of Directors and the General Director in achieving the goals approved by the GMS and recommended necessary changes to enhance the management and operation efficiency of the Company.

- The Supervisory Board checked and monitored compliance with legal policies, state regulations, the Company's Charter, and internal governance documents by reviewing the resolutions, decisions of the Board of Directors, and executive decisions related to the Company's business activities of the Executive Board.

- The Supervisory Board checked and monitored the implementation of investment projects, evaluating the performance of the business plan compared to the plan approved at the Annual General Meeting of Shareholders.

- The Supervisory Board reviewed periodic financial statements, conducted analysis, and examined information and figures in the Company's financial statements.

- The Supervisory Board reviewed contracts and transactions with related parties that were within the approval authority of the Board of Directors.

- The Supervisory Board considered matters submitted to the Board of Directors for approval.

- Periodically, the Supervisory Board checked the management and operational activities of the Board of Directors and the Executive Board. Based on the results of the checks and evaluations, the Supervisory Board made timely recommendations for areas needing improvement and proposed adjustments, while also monitoring the implementation of these recommendations.

The coordination among the the Supervisors Board, the Executive Board, Board of Directors and other managers:

- The Supervisory Board proactively communicated and reached agreement with the Board of Directors on the content and plans for inspection and supervision; coordinated with the Executive Board during the implementation of inspection and supervision tasks.

- The Board of Directors has provided the Supervisory Board with all resolutions and decisions. All meetings held (both in-person and online) of the Board of Directors involved the participation and discussion of the Supervisory Board.

- The Executive Board has facilitated the Supervisory Board in collecting information and documents related to business operations.

- The Board of Directors, the Supervisory Board, the Executive Board, and the Company's management staff have maintained a close collaborative relationship in managing and overseeing business operations.

- The Board of Directors, the Supervisory Board, the Executive Board, and other management staff have consistently worked together to ensure the Company's operations comply with legal regulations, the Company's Charter, and achieve the highest level of efficiency.

Other activities of the Supervisors Board

- Pursuant to the Regulations on the Operation of the Company's Supervisory Board approved by the General Meeting of Shareholders on June 9, 2021, the Supervisory Board has assigned tasks to its members to implement the work effectively and with focus.

Evaluation of the Board of Supervisors' Activities

- The Board of Supervisors always receives attention and facilitation in collecting information and documents related to the company's business operations and financial situation, as well as resolutions and decisions of the Board of Directors upon request. They attend and actively discuss at meetings of the Board of Directors and the Executive Board, proactively coordinate, regularly exchange information, and address issues and difficulties, facilitating members to adhere to principles for the legitimate interests of the Company and its shareholders as prescribed by law, the Company Charter, and operational regulations. The Board of Supervisors maintains a close relationship with shareholders, overseeing compliance with the company's information disclosure regulations as required by law to ensure the interests of the shareholders.



SUPERVISORY BOARD

MEETINGS OF THE SUPERVISORY BOARD

No.	Members of the Supervisory Board	Number of meetings attended	Attendance rate	Voting Rate	Reasons for absence
1	Mr. Do Tuan Nam	04/04	100%	100%	
2	Ms. Vu Thi Diep	04/04	100%	100%	
3	Ms. Phan Thi Mai	04/04	100%	100%	

TRANSACTIONS, REMUNERATIONS AND BENEFITS OF THE BOD, BOM AND BOS

SALARY, REWARDS, REMUNERATION AND BENEFITS

No.	Full Name	Position	Total income
I BOARD OF DIRECTORS			
1	Mr. Nguyen Quang Dung	Chairman of the BOD	192.000.000
2	Mr. Le Hong Quan	General Director, Member of the BOD	1.233.982.413
3	Mr. Nguyen Thanh Nam	Member of the BOD	635.916.484
4	Mr. Pham Dang Cao	Member of the BOD	120.000.000
5	Mr. Dang Huy Cuong	Member of the BOD (Appointed on April 12, 2024)	90.000.000
6	Mr. Phan Tuan Linh	Member of the BOD (Dismissed on April 12, 2024)	30.000.000
II SUPERVISORY BOARD			
1	Mr. Do Tuan Nam	Head of the Supervisory Board	120.000.000
2	Mrs. Vu Thi Diep	Member of the Supervisory Board	96.000.000
3	Mrs. Phan Thi Mai	Member of the Supervisory Board	96.000.000

TRANSACTIONS, REMUNERATIONS AND BENEFITS OF THE BOD, BOM AND BOS

SALARY, REWARDS, REMUNERATION AND BENEFITS

No.	Full Name	Position	Total income
III BOARD OF MANAGEMENT			
1	Mr. Dang Van Hoa	Deputy General Director	899.244.482
2	Mr. Ho Lien Nam	Deputy General Director	899.244.482
3	Mr. Tran Vu Thanh Quang	Deputy General Director	899.244.482
4	Mr. Nguyen Kim Toan	Chief Accountant	865.270.497

TRANSACTIONS OF INTERNAL PERSONS' SHARES

Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increasing, decreasing
		Number of shares	%	Number of shares	%	
Vo Thi Dong Phuong	Wife of Mr. Nguyen Thanh Nam - Member of the BOD	29.600	0,07%	0	0%	Sale



TRANSACTIONS, REMUNERATIONS AND BENEFITS OF THE BOD, BOM AND BOS

CONTRACTS OR TRANSACTIONS WITH RELATED PERSONS OF INTERNAL PERSONS

No.	Name of organization/individual	Relationship with the Company	ID*, date of issue, place of issue	Address	Time	Resolution No. or Decision No. approved by GMS/BOD	Content, quantity, total value of transaction
1	VIMC Shipping Company – Branch of Vietnam Maritime Corporation – JSC	VIMC Shipping Company is a branch of VIMC. VIMC is the parent company of QNP.	0100104595-011	No. 1, Dao Duy Anh Street, Phuong Mai Ward, Dong Da District, Hanoi City, Vietnam.	Year 2024	Resolution No. 162/NQ-HĐQT dated December 29, 2023, of the Board of Directors of the Company.	Transaction details: Quy Nhon Port provides container handling, repair, and cleaning services, as well as maritime services. Total transaction value for 2024 (revenue): VND 7.96 billion.
2	VIMC Container Transport Joint Stock Company (VIMC Lines)	VIMC Container Transport Joint Stock Company (VIMC Lines) is a subsidiary of VIMC. VIMC is the parent company of QNP.	0110710348	No. 1, Dao Duy Anh Street, Phuong Mai Ward, Dong Da District, Hanoi City, Vietnam.	Year 2024	Resolution No. 127/NQ-HĐQT dated June 28, 2024, of the Board of Directors of the Company.	Transaction details: Quy Nhon Port provides services to VIMC Line, including container cleaning/repair services, container handling at the yard/berth (including services such as loading/unloading, shifting, delivering/receiving containers at the berth, and container storage, etc.). Total transaction value for 2024 (revenue): VND 4.84 billion.
3	Viet Nam Ocean Shipping Agency Corporation (Vosa Quy Nhon)	Viet Nam Ocean Shipping Agency Corporation is a subsidiary of VIMC. VIMC is the parent company of QNP.	0300437898-009 issued on 03/01/2007 in Binh Dinh.	147 Tran Hung Dao, Quy Nhon City, Binh Dinh Province	Year 2024	Resolution No. 162/NQ-HĐQT dated December 29, 2023, of the Board of Directors of the Company. Resolution No. 162/NQ-HĐQT dated August 1, 2024, of the BOD of the Company.	Transaction details: Leasing office space for business operations, and providing container handling, delivery, and maritime services. Total transaction value for 2024 (revenue): VND 24.86 billion.
4	Quy Nhon New Port Joint Stock Company	QuyNhon Port Joint Stock Company owns 16.68% of the charter capital of Quy Nhon New Port Joint Stock Company.	4100694020 issued on 28/01/2008 in Binh Dinh	No. 03 Nguyen Du, Hai Cang Ward, Quy Nhon City, Binh Dinh Province	Year 2024	- Resolution No. 63/NQ-HĐQT dated July 19, 2017, of the BOD. - Resolution No. 160/NQ-HĐQT dated December 29, 2023, of the BOD. - Resolution No. 04/NQ-HĐQT dated January 3, 2020, of the BOD. - Resolution No. 86/NQ-HĐQT dated July 31, 2019, of the BOD. - Decision No. 100/QĐ-HĐQT dated June 30, 2023, of the BOD. - Resolution No. 87/NQ-HĐQT dated April 25, 2024, of the BOD.	Transaction details: Business co-operation for the exploitation of port infrastructure owned by Quy Nhon New Port; leasing land for expansion behind the Quy Nhon New Port; leasing yard space and land for vehicle circulation operated by Quy Nhon New Port Joint Stock Company; charging fees for electricity usage. Total transaction value for 2024: + Revenue from related party: VND 69.77 million; + Total payments to related party: VND 31.86 billion.



TRANSACTIONS, REMUNERATIONS AND BENEFITS OF THE BOD, BOM AND BOS

CONTRACTS OR TRANSACTIONS WITH RELATED PERSONS OF INTERNAL PERSONS

No.	Name of organization/individual	Relationship with the Company	ID*, date of issue, place of issue	Address	Time	Resolution No. or Decision No. approved by GMS/BOD	Content, quantity, total value of transaction
5	Quy Nhon Port Logistics Service Company Limited (QPL)	QPL is a one-member limited liability company owned by QuyNhon Port Joint Stock Company.	4101616138, issued on June 1, 2022, by the Department of Planning and Investment of Binh Dinh Province, with the second amendment on June 12, 2024.	No. 05 Nguyen Du, Hai Cang Ward, Quy Nhon City, Binh Dinh Province	Year 2024	<ul style="list-style-type: none"> - Resolution No. 137/NQ-HĐQT dated June 24, 2022, of the Board of Directors of the Company. - Resolution No. 161/NQ-HĐQT dated December 29, 2023, of the Board of Directors of the Company. - Resolution No. 25/NQ-HĐQT dated February 20, 2024, of the Board of Directors of the Company. - Resolution No. 94/NQ-HĐQT dated May 3, 2024, of the Board of Directors of the Company. - Resolution No. 118/NQ-HĐQT dated June 6, 2024, of the Board of Directors of the Company. - Resolution No. 223/NQ-HĐQT dated November 4, 2024, of the Board of Directors of the Company. 	<p>Transaction details: Leasing fuel stations at Quy Nhon Port; leasing, managing, and operating fresh water supply services; providing fresh water to customers; leasing office space for business operations; leasing port yard space for parking, repair, and services related to road transport vehicles; leasing warehouses for goods storage; providing seaport services; buying and selling fuel; purchasing tires and tire materials for production; leasing transport vehicles and cargo handling services; providing coal cargo handling services; leasing transport vehicles and handling loose cashew nut cargo; leasing transport vehicles and handling loose concrete pile cargo; cargo handling, ship rope untying, and tugboat dispatch services; leasing services for transporting trailers and containers as part of the Used Container Handling Equipment Procurement Project; leasing equipment transport services.</p> <p>Total transaction value for 2024: + Revenue from related party: VND 14.48 billion; + Total payments to related party: VND 36.86 billion.</p>
6	Maritime Industrial Service Joint Stock Company (INSECO)	QuyNhon Port JSC holds 20% of the charter capital of INSECO. QuyNhon Port Joint Stock Company has fully divested its investment in INSECO. On April 15, 2024, INSECO confirmed that QuyNhon Port Joint Stock Company is no longer a shareholder of INSECO.	4100258909 issued on 07/02/2006 in Binh Dinh	Lot A3, Road No. 2, Nhon Binh Industrial Cluster, Nhon Binh Ward, Quy Nhon City, Binh Dinh Province	Year 2024		<p>Transaction details: Purchase of industrial gas.</p> <p>Total payments to related party in 2024: VND 138.05 million.</p>



TRANSACTIONS, REMUNERATIONS AND BENEFITS OF THE BOD, BOM AND BOS

CONTRACTS OR TRANSACTIONS WITH RELATED PERSONS OF INTERNAL PERSONS

No.	Name of organization/individual	Relationship with the Company	ID*, date of issue, place of issue	Address	Time	Resolution No. or Decision No. approved by GMS/BOD	Content, quantity, total value of transaction
7	VIMC Logistics Joint Stock Company	VIMC's subsidiary. VIMC is the parent company of QNP.	Tax code: 0102345275, issued on August 10, 2007, in Hanoi.	No. 01 Dao Duy Anh, Phuong Mai, Dong Da District, Hanoi	Year 2024	<ul style="list-style-type: none"> - Decision No. 109/QĐ-HĐQT dated July 18, 2023, of the BOD. - Resolution No. 161/NQ-HĐQT dated August 1, 2024, of the BOD. 	Transaction details: Leasing container forklifts. Total payments to related party in 2024: VND 3.18 billion.
8	Maritime Project Management Unit - VIMC	Dependent accounting unit of Vietnam Maritime Corporation - JSC (VIMC). VIMC is the parent company of QNP.	No. 0100104595-007, issued by the Hanoi Authority for Planning & Investment, second amendment on October 1, 2020.	No. 01 Dao Duy Anh, Phuong Mai, Dong Da District, Hanoi	Year 2024	<ul style="list-style-type: none"> - Resolution No. 139/NQ-HĐQT dated June 17, 2021, of the Board of Directors of the Company; - Resolution No. 59/NQ-HĐQT dated April 5, 2024, of the Board of Directors of the Company. - Resolution No. 86/NQ-HĐQT dated April 22, 2024, of the Board of Directors. 	Transaction details: Entrustment for project management of the investment and construction project for upgrading Wharf No. 1 - Quy Nhon Port; Consulting services for preparing bidding documents and evaluating bids for the investment project for a multi-purpose quay crane at Wharf No. 1 - Quy Nhon Port; Project management consulting for the Quy Nhon Port Expansion Project up to 2030 in Hai Cang Ward, Quy Nhon City (Phase 1). Total payments to related party in 2024: VND 992.65 million.
9	Construction Consultation Joint Stock Company for Maritime Building	Associate company of VIMC. VIMC is the parent company of QNP.	No. 0200119411, issued by the Hanoi Authority for Planning & Investment, tenth amendment on June 24, 2021.	72 Tran Dang Ninh, Dich Vong Ward, Cau Giay District, Hanoi	Year 2024	<ul style="list-style-type: none"> - Resolution No. 12/NQ-HĐQT dated January 13, 2020, of the Board of Directors. - Resolution No. 244/NQ-HĐQT dated December 26, 2022, of the Board of Directors. - Resolution No. 88/NQ-HĐQT dated April 26, 2024, of the Board of Directors. - Resolution No. 231/NQ/HĐQT dated November 14, 2024, of the Board of Directors. 	Transaction details: Consulting services for preparing the planning tasks, detailed construction planning at a 1/500 scale, and the feasibility study report for the investment project to upgrade Wharf No. 1 - Quy Nhon Port; Consulting services for preparing the feasibility study report for the multi-purpose quay crane investment project at Wharf No. 1 - Quy Nhon Port; Consulting services for preparing construction drawings and cost estimates for the expansion project of Quy Nhon Port up to 2030 in Hai Cang Ward, Quy Nhon City (Phase 1); Consulting services for conducting topographic surveys, geotechnical surveys, and preparing the feasibility study report for the investment and construction project of a specialized cargo warehouse - Quy Nhon Port. Total payments to related parties in 2024: VND 791.48 million.



TRANSACTIONS, REMUNERATIONS AND BENEFITS OF THE BOD, BOM AND BOS

CONTRACTS OR TRANSACTIONS WITH RELATED PERSONS OF INTERNAL PERSONS

No.	Name of organization/individual	Relationship with the Company	ID*, date of issue, place of issue	Address	Time	Resolution No. or Decision No. approved by GMS/BOD	Content, quantity, total value of transaction
10	SP-PSA International Port Co., Ltd.	VIMC holds 15% of the charter capital of SP-PSA International Port. VIMC is the parent company of QNP.	No. 3500774906, issued on December 15, 2006, by the Department of Planning and Investment of Ba Ria-Vung Tau.	Cai Mep - Thi Vai Port Road, Phu My Ward, Phu My Town, Ba Ria - Vung Tau Province	Year 2024	Resolution No. 198/NQ-HDQT dated October 1, 2024, of the Board of Directors of the Company.	Transaction details: SP-PSA International Port Co., Ltd. sold to QNP a total of 03 RTG rubber-tired gantry cranes, 08 tractors, and 08 trailers. Total payments to related party in 2024: VND 36.2 billion.
11	Sai Gon Port Technical Service Commercial Joint Stock Company	Sai Gon Port Technical Service Commercial JSC is a subsidiary of Sai Gon Port Joint Stock Company. Sai Gon Port Joint Stock Company is a subsidiary of Vietnam Maritime Corporation - JSC (VIMC). VIMC is the parent company of QuyNhon Port JSC.	No. 0309585467, issued on November 30, 2009, by the Department of Planning and Investment of Ho Chi Minh City.	212 Nguyen Van Linh, Tan Thuan Tay Ward, District 7, HCMC	Year 2024		Transaction details: Quy Nhon Port purchased "C-shaped" hooks for the Gottwald crane. Total payments to related party in 2024: VND 53 million.

ASSESSING THE IMPLEMENTATION OF REGULATIONS ON CORPORATE GOVERNANCE

- Continue to complete and issue new regulations and rules as a basis for directing, operating and managing the Company's production and business activities.
- Strengthen the management, direction and supervision of the Company's activities in all areas; ensure the effective implementation of the Resolutions of the General Meeting of Shareholders and the Board of Directors.
- Uniformly apply management measures, streamline the management apparatus of affiliated units, organize reasonable production and operation exploitation, contributing to increasing labor productivity, practicing thrift and optimally using available resources to increase profits for the Company.



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FINANCIAL STATEMENTS

- Auditor's opinions
- Audited financial statements



AUDITED FINANCIAL STATEMENTS 2024

The audited financial statements for 2024 of Quy Nhon Port Joint Stock Company have been disclosed in accordance with regulations and published on the company's official website at: <https://www.quynhonport.vn/>



AUDITED CONSOLIDATED
FINANCIAL STATEMENTS FOR 2024
(VIETNAMESE)



AUDITED CONSOLIDATED
FINANCIAL STATEMENTS FOR 2024
(ENGLISH)

Quy Nhon, March 20th 2025
QUY NHON PORT JOINT STOCK COMPANY
LEGAL REPRESENTATIVE



Lê Hồng Quân





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