



NGHE TINH PORT JOINT STOCK COMPANY

Address: 10, Truong Thi Street, phố Vinh, Nghe An Province

Telephone: 0238.3847143

Fax: 0238.3847142

INVITATION LETTER TO ATTEND THE 2025 ANNUAL GENERAL SHAREHOLDERS' MEETING OF NGHE TINH PORT JOINT STOCK COMPANY

To: Esteemed shareholders

The Board of Directors of Nghe Tinh Port Joint Stock Company respectfully announces and cordially invites esteemed shareholders to attend the **2025 Annual General Shareholders' Meeting** of the Company, with the following details:

- Time:** 8:00 AM, Friday, April 18, 2025
- Location:** Sai Gon Kim Lien Hotel, No. 25 Quang Trung Street, Vinh City, Nghe An Province
- Agenda:** As outlined in the meeting program. (For election-related matters: Shareholders or groups of shareholders may nominate or self-nominate candidates for the BOD or the BOS for the 2025–2030 term in accordance with Article 29 – Nomination/Self-Nomination of BOD's Members and Article 45 – Nomination/Self-Nomination of BOS's Members of the Company's Charter. Relevant nomination and self-nomination forms are attached.)
- Eligibility to Attend the Meeting:**
 - Shareholders entitled to attend the 2025 Annual General Shareholders' Meeting are those listed in the Shareholders Register as of March 4, 2025.
 - Shareholders unable to attend the meeting in person may authorize another person to attend on their behalf (using the attached proxy form). The authorized person is not allowed to delegate the authorization to a third party.
 - When attending the meeting, shareholders or their authorized representatives are kindly requested to bring the following documents for registration: Invitation letter, ID card/Citizen identification card/Business registration certificate (if attending on behalf of an organization) Proxy letter (if attending as an authorized representative).
 - Shareholders shall bear all accommodation and travel expenses when attending the meeting.
- Proxy letter, Nomination/Self-Nomination Form, and other related documents**

To facilitate the meeting organization, shareholders are kindly requested to submit the proxy letter and nomination/self-nomination form (if any) to the Company's Office before 4:00 PM on April 14, 2025 at the following address: Mrs. Dinh Thi Thanh Huong, Nghe Tinh Port Joint Stock Company, Address: 10, Truong Thi Street, phố Vinh, Nghe An Province. Telephone: 0975.254.783.

The full content of the meeting program, proxy letter, and other documents used at the meeting will be updated on the Company's website: nghetinhport.vn

Yours sincerely!

QR code Documents



ON BEHALF OF BOD
CHAIRMAN

Le Doan Long



NGHE TINH PORT JOINT STOCK COMPANY

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AGENDA

2025 ANNUAL GENERAL SHAREHOLDERS' MEETING OF NGHE TINH PORT JOINT STOCK COMPANY

The General Shareholders' Meeting will be held on April 18, 2025 at Sai Gon Kim Lien Hotel, No. 25 Quang Trung Street, Vinh City, Nghe An Province.

Time	Content	Presenter
07h30 - 08h00	Reception of delegates and shareholders; Verification of shareholder eligibility	Organizing Committee
08h00-08h10	Opening of the Meeting, introduction of delegates and participants	Organizing Committee
08h10-08h15	Report on the verification of shareholder eligibility	Shareholder Verification Committee
08h15-08h30	<ul style="list-style-type: none"> - Submission to the General Shareholders' Meeting of the "Working Regulations of the General Shareholders' Meeting" for approval. - Introduction and election of the Chairman and Secretary of the Meeting. - Election of the Voting and Counting Committee. - Approval of the Meeting Agenda. 	Organizing Committee
08h30-09h00	Presentation and approval of reports to the General Shareholders' Meeting: <ul style="list-style-type: none"> + Report on the activities of the Board of Directors in 2024. + Report on the performance of the Board of Directors for the 2020–2025 term and the plan for the 2025–2030 term. + Report on business and investment performance in 2024 and assessment of the 2025 business plan. + Report of the Independent Member of the Board of Directors. 	Board of Directors
09h00-09h30	<ul style="list-style-type: none"> + Report of the Board of Supervisors for 2024. + Self-assessment report on the performance of the Board of Supervisors and the Supervisors in 2024 and the plan for 2025. + Submission on the selection of the auditing firm for the 2025 financial statements. 	Board of Supervisors
09h30-10h00	Election of the Board of Directors and the Board of Supervisors for the 2025–2030 term:	Chairman of the Meeting



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	<ul style="list-style-type: none"> + Submission on the dismissal of Board of Directors and Board of Supervisors members whose terms have ended. + Approval of the election regulations for the Board of Directors and the Board of Supervisors and the introduction of candidates for the 2025–2030 term. + Voting and election of the Board of Directors and the Board of Supervisors for the 2025–2030 term. + Counting Committee conducts the vote counting. 	Board of Supervisors
10h00-10h30	<p>Submission to the Meeting for approval of the following issues:</p> <ul style="list-style-type: none"> + Submission on the approval of the 2024 audited financial statements. + Submission on the 2024 profit distribution plan. + Submission on the total remuneration for the Board of Directors and the Board of Supervisors in 2024 and the remuneration plan for 2025. + Submission on the 2025 business and investment plan. + Submission on authorizing the Board of Directors to temporarily approve the business and investment plan if the General Shareholders' Meeting is not held. + Other related issues (if any). 	Chairman of the Meeting
10h30 - 11h10	<p>Shareholders participate in discussions and provide feedback on reports and submissions. Remarks by senior leaders (if any).</p>	
11h10 - 11h15	<p>Voting on reports and submissions of the Board of Directors, the Board of Supervisors, and other related issues (if any). Announcement of election results.</p>	Chairman of the Meeting Counting Committee
10h15 - 11h25	<p>Break Board of Directors holds a meeting to elect the Chairman; Board of Supervisors holds a meeting to elect the Head of the Board of Supervisors.</p>	
11h25 - 11h30	<p>Introduction of the newly elected Board of Directors and Board of Supervisors for the 2025–2030 term.</p>	BOD & BOS
11h30 - 11h35	<p>Approval of the Meeting Resolution.</p>	Secretary
	<p>Closing of the Meeting.</p>	Chairman of the Meeting



Nghe Tinh Port Joint Stock Company

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CONFIRMATION OF ATTENDANCE

AT THE 2025 ANNUAL GENERAL SHAREHOLDERS' MEETING

To: THE ORGANIZING COMMITTEE OF THE GENERAL SHAREHOLDERS' MEETING NGHE TINH PORT JOINT STOCK COMPANY

Shareholder's full name:

Business Registration License/ID:Date of Issue: Place of Issue:

Address:

Telephone:

Current Number of Shares Held:

By this letter, I kindly confirm my attendance at the 2025 Annual General Shareholders' Meeting, organized by Nghe Tinh Port Joint Stock Company, scheduled to take place on April 18, 2025 at Sai Gon Kim Lien Hotel, No. 25, Quang Trung Street, Vinh City, Nghe An Province.

Thank you very much for your attention and consideration!

Shareholder

(Signature and full name, affix seal if applicable)



NGHE TINH PORT JOINT STOCK COMPANY

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**AUTHORIZATION LETTER
TO ATTEND THE 2025 ANNUAL GENERAL SHAREHOLDERS' MEETING
NGHE TINH PORT JOINT STOCK COMPANY
(April 18, 2025)**

1. AUTHORIZING PARTY:

Name of organization or individual:
ID/Business Registration Number:..... Date of issue:..... Place of issue:.....
Address:.....
Phone number:.....- Fax:.....
Number of shares held:.....
Representative (for institutional shareholders):.....
ID Number:..... Date of issue:..... Place of issue:.....

2. AUTHORIZED PARTY

Full name:.....
ID/Passport Number:.....Date of issue:.....Place of issue:.....
Address:.....
Phone number:..... - Fax:.....
Number of shares held:.....

3. CONTENT OF AUTHORIZATION

The authorized party is authorized to represent the authorizing party to attend the 2025 Annual General Shareholders' Meeting of Nghe Tinh Port Joint Stock Company, held on April 18, 2025, and to vote on the issues at the meeting with the voting rights corresponding to the number of authorized shares.

The authorizing party shall take full responsibility for this authorization.

4. RESPONSIBILITY & TERM OF AUTHORIZATION

This authorization ensures compliance with the regulations of Nghe Tinh Port Joint Stock Company and the applicable legal provisions;

This authorization letter is effective from the date of signing until the conclusion of the 2025 Annual General Shareholders' Meeting of Nghe Tinh Port Joint Stock Company.

We take full responsibility for this authorization and commit to strictly complying with the current legal provisions and the Charter of Nghe Tinh Port Joint Stock Company

Authorized Party

(Signature and full name)

Authorizing Party

(Signature and full name, affix seal if applicable)

Application Form For Board Of Directors Membership/Board of Supervisors



SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

**APPLICATION FOR BOARD OF DIRECTORS MEMBERSHIP
OF NGHE TINH PORT JOINT STOCK COMPANY**

**To: THE 2025 ANNUAL GENERAL SHAREHOLDERS' MEETING
OF NGHE TINH PORT JOINT STOCK COMPANY**

Shareholder's name:

ID number:..... Place of issue:..... Issue date:

Address:

Education background: Field of study:

As a shareholder of Nghe Tinh Port Joint Stock Company, currently holding..... shares, I hereby apply for the position of Board of Directors Member/Board of Supervisors for the term 2025–2030 of Nghe Tinh Port Joint Stock Company.

I hereby certify that all the information provided above and the attached documents are true and lawful. If elected, I commit to fully fulfilling my responsibilities and duties in accordance with the law and the Company's Charter.

.....,, ... 2025

Attached Documents:

1.
2.
3.

Nominee
(Signature and full name)

.....

Clause 2, Article 29. Nomination and Candidacy for the Board of Directors:

- Shareholders or groups of shareholders holding **from 10% to 20%** of the total common shares are entitled to nominate **01 candidate**.
- Shareholders or groups of shareholders holding **more than 20% to 50%** of the total common shares are entitled to nominate up to **02 candidates**.
- Shareholders or groups of shareholders holding **more than 50% to 75%** of the total common shares are entitled to nominate up to **03 candidates**.

- Shareholders or groups of shareholders holding **more than 75%** of the total common shares are entitled to nominate up to **05 candidates**.

Clause 2, Article 45. Nomination and Candidacy for the Supervisory Board:

- Shareholders or groups of shareholders holding **from 10% to 40%** of the total common shares are entitled to nominate **01 candidate**.
- Shareholders or groups of shareholders holding **more than 40% to 65%** of the total common shares are entitled to nominate up to **02 candidates**.
- Shareholders or groups of shareholders holding **more than 65%** of the total common shares are entitled to nominate up to **03 candidates**.

Nomination Form For Board Of Directors/Board of Supervisors Representative

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NOMINATION OF REPRESENTATIVE FOR BOARD OF DIRECTORS/BOARD OF SUPERVISORS MEMBERSHIP

OF NGHE TINH PORT JOINT STOCK COMPANY

**THE GENERAL SHAREHOLDERS' MEETING
OF NGHE TINH PORT JOINT STOCK COMPANY**

Shareholder's name:

ID/Business Registration Certificate Number: Issued by:

Issue date:

Address:

As a shareholder of Nghe Tinh Port Joint Stock Company, currently holding shares, I hereby nominate

Mr (Mrs):

ID number: Issue date: Place of issue:

Address:

Education background: Field of study:

to apply for the position of Board of Directors Member/Board of Supervisors for the term 2025–2030 of Nghe Tinh Port Joint Stock Company.

We hereby certify that all the information provided above and the attached documents are true and lawful. If elected, I (the nominee) commit to fully fulfilling my responsibilities and duties in accordance with the law and the Company's Charter.

....., 2025

Nominee

(Signature and full name)

Legal Representative of the Shareholder

(Signature, full name, title, and company seal)

.....
Clause 2, Article 29. Nomination and Candidacy for the Board of Directors:

- Shareholders or groups of shareholders holding from 10% to 20% of the total common shares are entitled to nominate 01 candidate.
- Shareholders or groups of shareholders holding more than 20% to 50% of the total common shares are entitled to nominate up to 02 candidates.
- Shareholders or groups of shareholders holding more than 50% to 75% of the total common shares are entitled to nominate up to 03 candidates.

- Shareholders or groups of shareholders holding more than 75% of the total common shares are entitled to nominate up to 05 candidates.

Clause 2, Article 45. Nomination and Candidacy for the Supervisory Board:

- Shareholders or groups of shareholders holding from 10% to 40% of the total common shares are entitled to nominate 01 candidate.
- Shareholders or groups of shareholders holding more than 40% to 65% of the total common shares are entitled to nominate up to 02 candidates.
- Shareholders or groups of shareholders holding more than 65% of the total common shares are entitled to nominate up to 03 candidates.

*Curriculum Vitae Form For Candidates Applying For The Board Of Directors Of
Nghe Tinh Port Joint Stock Company*

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CURRICULUM VITAE

(For candidates applying for the board of directors/BOS of Nghe Tinh Port Joint Stock Company)

1. Full name:
2. Gender: Male Female
3. Date of birth:
4. Nationality:
5. ID number: Issue date: Place of issue:
6. Address:
7. Telephone:
8. Education background:
9. Professional qualifications:

Qualification	Field of Study	Graduation Year	Duration	Training Institution

10. Employment History:

From... to...	Organization	Position

I hereby certify that the information provided above is true and accurate. I take full responsibility before the law for the declared information.

....., ,... 2025

Attached Documents: (ID, degree, etc.)

1.
2.
3.
4.
5.

Candidate

(Signature and full name)

.....

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DECLARATION OF RELATED INTERESTS

Full name :

Date of birth :

ID number :

Currently, I am a candidate for the position of a member of the Board of Directors/BOS of Nghe Tinh Port Joint Stock Company. I hereby publicly declare my related interests in accordance with the Enterprise Law as follows:

I. Enterprises in which I hold shares/contributed capital:

No.	Enterprise Name	Registered Office Address	Business Sector	Business Registration Certificate No./Date of Issue/Place of Issue	Number of Shares/Contributed Capital	Contribution Ratio/Charter Capital	Date of Ownership
1							
2							
3							

II. Enterprises in which my related persons hold 5% or more of the charter capital:

No.	Full Name (Relationship)	Enterprise Name	Registered Office Address	Business Sector	Business Registration Certificate No./Date of Issue/Place of Issue	Number of Shares/Contributed Capital	Capital Contribution Ratio/Charter Capital	Date of Ownership
1								
2								

3								
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III. Enterprises in which I am a member of the Board of Directors, a member of the Members' Council, a member of the Supervisory Board, or the General Director (Director):

No.	Enterprise Name	Registered Office Address	Business Sector	Business Registration Certificate No./Date of Issue/Place of Issue	Current Position
1					
2					
3					

IV. Enterprises in which my related persons are members of the Board of Directors, members of the Members' Council, members of the Supervisory Board, or General Directors (Directors):

No.	Full Name (Relationship)	Enterprise Name	Registered Office Address	Business Sector	Business Registration Certificate No./Date of Issue/Place of Issue	Current Position
1						
2						
3						

I hereby certify that the above declaration of related interests is true and accurate.

..... 2025

DECLARANT
(Signature and full name)

**NGHE TINH PORT
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
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No.: /TTr-ĐHĐCĐ

Nghe An,, 2025

SUBMISSION

Re: Approval of the 2024 Audited Financial Statements

To: The general shareholders' meeting of Nghe Tinh Port Joint Stock Company

Under The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Under The Securities Law No. 54/2019/QH14 dated November 26, 2019, of the National Assembly of the Socialist Republic of Vietnam;

Under The Charter of Nghe Tinh Port Joint Stock Company;

Under The 2024 Financial Statements of Nghe Tinh Port Joint Stock Company audited by UHY Auditing and Consulting Co., Ltd.

The Board of Directors of Nghe Tinh Port Joint Stock Company respectfully submits to the General Shareholders' Meeting for approval of the 2024 Financial Statements as follows:

The Financial Statements Include:

- (1) Report of the Executive Board
- (2) Independent Auditor's Report
- (3) Balance Sheet
- (4) Income Statement
- (5) Cash Flow Statement
- (6) Notes to the Financial Statements

Key Financial Indicators:

No.	Item	31/12/2024
I- Financial Status		
1	Total Assets	315.028.224.664
1.1	Current Assets	49.628.307.046
1.2	Non-Current Assets	265.399.917.618
2	Total Liabilities and Equity	315.028.224.664

2.1	Liabilities	72.318.404.325
2.2	Owner's Equity	242.709.820.339
	- Contributed Capital	215.172.000.000
	- Development Investment Fund	9.789.366.731
	- Undistributed After-Tax Profit	17.748.453.608
II - Business Performance		
1	Total Revenue and Other Income	210.998.560.103
1.1	Net Revenue	208.040.982.497
1.2	Financial Income	2.767.307.067
1.3	Other Income	190.270.539
2	Pre-Tax Profit	21.010.982.005
3	Corporate Income Tax Expense	4.091.999.724
4	After-Tax Profit	16.918.982.281
5	Basic Earnings Per Share (EPS)	786

The Board of Directors hereby submits to the General Shareholders' Meeting for review and approval.

Respectfully submitted.

Recipient:

- As above;
- Board of Directors;
- Board of Supervisors;
- File: Office of Records, Administration Manager

**ON BEHALF OF THE BOD
CHAIRMAN**

Le Doan Long

**NGHE TINH PORT
JOINT STOCK COMPANY**

No.: /TTr-DHĐCĐ

**SOCIALIST REPUBLIC OF VIETNAM
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Nghe An,, 2025

SUBMISSION

Re: Approval of the 2024 Profit Distribution Plan

To: The general shareholders' meeting of Nghe Tinh Port Joint Stock Company

Under The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Under The Charter of Nghe Tinh Port Joint Stock Company;

Based on the 2024 audited business performance results, the Board of Directors hereby proposes to the General Shareholders' Meeting for approval of the 2024 profit distribution plan and dividend payment as follows:

No.	ITEM	AMOUNT (VND)	RATIO (%)
1	After-Tax Profit for 2024	16.918.982.281	
2	Foreign Exchange Gain from Year-End Revaluation	39.719.476	
3	Distributable After-Tax Profit	16.879.262.805	
4	Allocation to Development Investment Fund	2.450.868.959	14.52%
5	Allocation to Bonus and Welfare Fund	2.106.203.846	12.45%
6	Allocation to Executive Board Bonus Fund	487.730.000	2.89%
7	Dividend Payment	11.834.460.000	5.5%
8	Retained After-Tax Profit	39.719.476	

Respectfully submitted./.

**ON BEHALF OF THE BOD
CHAIRMAN**

Recipient:

- As above;
- Board of Directors;
- Board of Supervisors;
- File: Office of Records, Administration Manager

Le Doan Long

**NGHE TINH PORT
JOINT STOCK COMPANY**

No.: /TTr-ĐHĐCĐ

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Nghe An,, 2025

SUBMISSION

Re: Approval of the 2025 Business and Investment Plan

To: The general shareholders' meeting of Nghe Tinh Port Joint Stock Company

Under The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Under The Charter of Nghe Tinh Port Joint Stock Company;

The Board of Directors of Nghe Tinh Port Joint Stock Company hereby submits to the 2025 Annual General Shareholders' Meeting the 2025 Business and Investment Plan with the following key targets:

1. Business Plan

No.	Item	Unit	2025 Plan
1	Throughput	Tons	4.600.000
2	Revenue	Million VND	215.000
3	Pre-tax profit	Million VND	18.500
4	Dividend	VND/Share	550

2. Investment Plan

Unit: million VND

No.	Item	Unit	Total investment	2025 Capital Plan
	Investment Plan for 2025	Million VND	252.950	28.010
Investment Projects Approved by the Parent Company – VIMC				
1	Investment Projects for Port Construction	Million VND	233.000	9.500
1.1	Investment project for upgrading the wharf surface, cargo yard, and internal roads at Cua Lo Port (total area: 10,200 m ²)	Million VND	8.500	8.500

1.2	Investment project for warehousing and logistics services business	Million VND	224.500	1.000
2	Equipment Procurement Projects	Million VND	17.000	17.000
2.1	Investment project for one 95KW wheeled excavator at Cua Lo Stevedoring Enterprise	Million VND	3.000	3.000
2.2	Investment project for one 40–45 ton container reach stacker at Cua Lo Stevedoring Enterprise	Million VND	14.000	14.000
Proposed Additional Investment Projects for 2025				
3	Digital Transformation Projects		2.950	1.510
3.1	Upgrade of Smart-TOS software	Million VND	1.000	1.000
3.2	Upgrade of Bravo 10 ERP software	Million VND	1.800	360
3.3	Investment in server infrastructure for Smart-TOS software	Million VND	150	150

The above presents the 2025 Business and Investment Plan. We respectfully submit this report to the General Shareholders' Meeting for review and approval.

Respectfully submitted./.

**ON BEHALF OF THE BOD
CHAIRMAN**

Recipient:

- As above;
- Board of Directors;
- Board of Supervisors;
- File: Office of Records, Administration Manager

Le Doan Long

**NGHE TINH PORT
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No.: /TTr-ĐHĐCĐ

Nghe An,, 2025

SUBMISSION

Re: Salaries and Remuneration for the Board of Directors and the Board of Supervisors in 2024 and Salary and Remuneration Plan for 2025

**To: THE GENERAL SHAREHOLDERS' MEETING OF NGHE TINH
PORT JOINT STOCK COMPANY**

- *Under The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Under The Charter of Nghe Tinh Port Joint Stock Company;*
- *Under The 2020 – 2025 term of office of the members of the Board of Directors and the Board of Supervisors.*

Based on the business performance results of 2024 and the business plan for 2025 of Nghe Tinh Port Joint Stock Company; considering the requirements for governance and supervision of business activities in 2025, the Board of Directors hereby submits to the General Shareholders' Meeting for approval the payment of salaries and remuneration for the Board of Directors and the Board of Supervisors in 2024 and the salary and remuneration plan for 2025, as follows:

1. Salaries and Remuneration for the Board of Directors and the Board of Supervisors in 2024:

1.1. Salary of the Full-Time Chairman of the Board of Directors

Planned Salary: VND 589,400,000

Proposed Salary for Approval by the General Shareholders' Meeting: VND 619,200,000

(Six hundred nineteen million two hundred thousand Vietnamese dong)

1.2. Remuneration for the Board of Directors and the Board of Supervisors

- Total Planned Remuneration: VND 582,000,000, including:
 - + Remuneration for the Board of Directors: VND 330,000,000
 - + Remuneration for the Board of Supervisors: VND 252,000,000
- Total Remuneration Paid and Proposed for Approval by the General Shareholders' Meeting: VND 578,612,903 *(Five hundred seventy-eight million six hundred twelve thousand nine hundred and three Vietnamese dong)*, including:
 - + Remuneration for the Board of Directors: VND 326,612,903
 - + Remuneration for the Board of Supervisors: VND 252,000,000

2. Salary and Remuneration Plan for the Board of Directors and the Board of Supervisors in 2025:

2.1. Salary of the Full-Time Chairman of the Board of Directors

Planned Salary: VND 684,000,000 (*Six hundred eighty-four million Vietnamese dong*)

2.2. Remuneration for the Board of Directors and the Board of Supervisors

The total planned remuneration for 2025 is VND 564,000,000 (*Five hundred sixty-four million Vietnamese dong*), specifically:

- Remuneration for the BOD: VND 312,000,000

+ The full-time Chairman of the BOD will not receive remuneration.

+ Remuneration for Board Members: VND 6,500,000/person/month

- Remuneration for the Board of Supervisors: VND 252,000,000

+ Head of the Board of Supervisors: VND 8,000,000/person/month

+ Members of the Board of Supervisors: VND 6,500,000/person/month

The above outlines the salaries and remuneration for the Board of Directors and the Board of Supervisors in 2024 and the salary and remuneration plan for 2025. We respectfully submit this report to the 2025 Annual General Shareholders' Meeting for review and approval.

Respectfully submitted.

ON BEHALF OF THE BOD

CHAIRMAN

Recipient:

- As above;
- Board of Directors;
- Board of Supervisors;
- File: Office of Records, Administration
Manager

Le Doan Long

SUBMISSION

**Re: Dismissal of Board of Directors and Board of Supervisors Members
Term 2020 – 2025**

**To: THE GENERAL SHAREHOLDERS' MEETING OF NGHE TINH PORT
JOINT STOCK COMPANY**

- Under The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

- Under The Charter of Nghe Tinh Port Joint Stock Company;

In accordance with Clause 2, Article 30 regarding the "Term of office of Board of Directors' members" and Clause 1, Article 46 regarding the "Term of office of Board of Supervisors' members" of the Charter of Nghe Tinh Port Joint Stock Company; At this General Shareholders' Meeting, the members of the Board of Directors and the Board of Supervisors have completed their 5-year term (2020–2025). The Board of Directors hereby submits to the 2025 Annual General Shareholders' Meeting the dismissal of the members whose term has ended, in order to conduct the election for the new term, specifically as follows:

No.	Full name	Position	Term of office	Reason for Dismissal
1	Mr. Le Doan Long	Chairman of the Board of Directors	2020 – 2025	End of term
2	Mr. Bui Kieu Hung	Member of the Board of Directors	2020 – 2025	End of term
3	Mr. Tran Van Dat	Member of the Board of Directors	2020 – 2025	End of term
4	Mr. Nguyen Thac Hoai	Member of the Board of Directors	2020 – 2025	End of term

5	Mr. Nguyen Hong Son	Member of the Board of Directors	2020 – 2025	End of term
6	Mrs. Phan Thi Nhi Hoa	Head of the Board of Supervisors	2020 – 2025	End of term
7	Mrs. Nguyen Ngoc Thuy Dung	Member of the Board of Supervisors	2020 – 2025	End of term
8	Mr. Nguyen The Tien	Member of the Board of Supervisors	2020 – 2025	End of term

The Board of Directors respectfully submits to the General Shareholders' Meeting for approval of the dismissal of the above-mentioned members of the Board of Directors and the Board of Supervisors.

Respectfully submitted./.

**ON BEHALF OF THE BOD
CHAIRMAN**

Le Doan Long

**NGHE TINH PORT
JOINT STOCK COMPANY**

No.: /TTr-ĐHĐCĐ

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Nghe An,, 2025

SUBMISSION

**Re: Selection of the Auditing Firm for the 2025 Financial Statements
of Nghe Tinh Port Joint Stock Company**

To: The general shareholders' meeting of Nghe Tinh Port Joint Stock Company
Under The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its
guiding documents;

Under The Charter of Nghe Tinh Port Joint Stock Company;

In compliance with legal regulations and the Charter of Nghe Tinh Port Joint Stock
Company, the Board of Supervisors of the company respectfully submits to the 2025
Annual General Shareholders' Meeting for approval of the list of auditing firms
proposed to audit the 2025 Financial Statements of Nghe Tinh Port Joint Stock
Company, as follows:

1. Principles for Selecting an Independent Auditing Firm:

- a. Must be a reputable and well-known independent auditing firm, trusted by
many public companies, with a team of highly qualified and experienced auditors.
- b. Must be legally operating in Vietnam and approved by the State Securities
Commission to audit public interest entities. The selected firm must be among the top
firms listed in the annual list of qualified auditing firms published by the Ministry of
Finance to audit and review the 2025 Financial Statements of Nghe Tinh Port Joint
Stock Company.
- c. Must offer reasonable fees that align with the scope, quality, and timeline of
the audit for Nghe Tinh Port Joint Stock Company.
- d. Must provide free training courses in finance, accounting, and taxation to
Nghe Tinh Port Joint Stock Company.

2. List of Proposed Auditing Firms:

The Board of Supervisors of Nghe Tinh Port Joint Stock Company has
compiled a ranking of independent auditing firms from the list of qualified auditing
organizations approved to audit public interest entities in 2025 under Decision No.
2730/QĐ-BTC dated November 15, 2024, issued by the Ministry of Finance. The
selection criteria are as follows:

- + High revenue from financial statement audits and reviews;
- + Large and professional team of highly qualified and experienced auditors;
- + Large client base, with priority given to auditing firms that have audited
companies of similar size and industry as Nghe Tinh Port Joint Stock Company.

Based on the above criteria, the Board of Supervisors proposes the following three independent auditing firms:

- AASC Auditing Firm Limited;
- A&C Auditing and Consulting Co., Ltd.;
- UHY Auditing and Consulting Co., Ltd.

The Board of Supervisors respectfully requests the General Shareholders' Meeting to approve the selection criteria and the list of proposed auditing firms mentioned above and authorize the Board of Directors to decide on the selection of the auditing firm for the 2025 Financial Statements of Nghe Tinh Port Joint Stock Company to ensure quality and efficiency at a reasonable cost, in compliance with legal regulations./.

Recipients:

- As above;
- Board of Directors;
- Members of Board of Supervisors;
- File: Office of Records,
Board of Supervisors. Ha04

**ON BEHALF OF THE BOS
HEAD OF THE BOARD**

Phan Thi Nhi Ha

**NGHE TINH PORT
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No.: 01/BC-DHĐCĐ

Vinh, April 18, 2025

REPORT

**ON THE ACTIVITIES OF THE BOARD OF DIRECTORS ON THE
RESULTS OF IMPLEMENTING KEY TASKS OF THE 2020-2025 TERM
AND THE PRODUCTION AND BUSINESS PLAN, STRATEGY FOR THE
2025-2030 TERM**

Under the powers and duties of the Board of Directors as stipulated in the Charter on the Organization and Operation of Nghi Tinh Port Joint Stock Company.

Under the Corporate Governance Regulations of Nghi Tinh Port Joint Stock Company.

The Board of Directors hereby submits this report to the General Meeting of Shareholders on the following specific contents:

I. RESULTS OF IMPLEMENTING KEY TASKS OF THE 2020-2025 TERM.

The results of implementing key tasks during the 2020-2025 term are reflected in the outcomes of the management, administration, and production and business activities of Nghi Tinh Port Joint Stock Company over the years 2020, 2021, 2022, 2023, and 2024 (hereinafter referred to as the 2020-2024 period), specifically as follows:

1. Enterprise Scale in the 2020-2024 Period

No. (1)	Enterprise Scale (2)	Unit (3)	2020 (4)	2024 (5)	Increase/ Decrease =(5)-(4)
1	Charter Capital	Million VND	215.172	215.172	0
2	Total Assets	Million VND	275.912	315.028	39.116
3	Owner's Equity	Million VND	234.477	242.710	8.233
4	Infrastructure, Vehicles, and Equipment				
4.1	Infrastructure				
	<i>Cua Lo Port</i>				
	- Total berth length	m	656	656	0
	- Total number of berths	Berth	4	4	0

	- Total area	m2	203.499	203.499	0
	<i>Ben Thuy and Hung Hoa Port</i>				
	- Total berth length	m	119.8	119.8	0
	- Total number of berths	Berth	4	4	0
	- Tổng số diện tích mặt bằng	m2	97.647	97.647	0
4.2	Main Vehicles and Equipment				
	- Heavy-duty cranes	Unit	1	1	0
	- Portal cranes	Unit	2	7	5
	- Medium-duty cranes	Unit	4	3	-1
	- Regular cranes	Unit	6	1	-5
	- Excavators	Unit	8	13	5
	- Loaders	Unit	12	13	1
	- Transport vehicles, cars, tractors	Unit	15	21	6
5	Port Organizational Structure	Subsidiary Companies	2	2	0
		Companies with a capital contribution	0	1	1
6	Number of Employees	Person	466	394	(-72)
7	Average Income	Million VND/person/month	11.951	14.300	(+2.349)
8	Labor Productivity	Million VND/person/month	162,2	226,6	64,4

- *Regarding total assets:* During this period, the Company's total assets increased mainly due to the use of accumulated capital for focused investment in upgrading facilities and synchronizing vehicles and equipment with sufficient operational capacity to enhance production and business efficiency and compete with regional ports.

- *Regarding liabilities:* From 2020 to 2024, the Company consistently ensured cash flow control, so debts were paid on time, and there were no overdue debts.

- *Regarding capital preservation and development:* In general, the Company is operating effectively and performing well in capital preservation and development. It has generated profits and paid dividends to shareholders annually.

- *Regarding the scale of infrastructure and equipment:* During the period from 2020 to 2024, the Company focused on investing in vehicles, equipment, and port infrastructure to enhance competitiveness and meet customer service needs. Additionally, the Company liquidated outdated equipment with low utilization efficiency or that was not suitable for production requirements, such as medium and regular cranes with high operating hours.

- *Regarding organizational structure and labor:* During the 2020-2024 period, the Company gradually arranged labor rationally and strengthened training in various forms to improve the skills and expertise of employees. The total number of employees of the Company as of December 31, 2024, was 393, a decrease of 74 people compared to the beginning of the term. Despite the decrease in labor, production, and business operations were still ensured.

2. Management activities

Nghe Tinh Port Joint Stock Company has participated in the Hanoi Stock Exchange (HNX). As a listed company, under the management of the State Securities Commission and the Hanoi Stock Exchange, and the direction of the Company's Board of Directors, Nghe Tinh Port Joint Stock Company has always strictly fulfilled its legal obligations and has not been subject to any violations in the securities sector.

During the past term, the Board of Directors of Nghe Tinh Port Joint Stock Company held 27 Board meetings; collected opinions 102 times, and issued 84 Resolutions and 113 Decisions to direct matters related to the Company's governance and production and business, based on compliance with the provisions of the Charter, Regulations, and the Company's governance needs. The content of the Board meetings was recorded in minutes, which served as the basis for the Board of Directors to issue relevant decisions. The directives of the Board of Directors were promptly communicated to the Executive Board, individuals, and relevant organizations to ensure the timeliness and effectiveness of each decision.

During the 2020-2025 term, the Board of Directors of Nghe Tinh Port had 5 members, including the Chairman of the Board of Directors and 4 Board members. Over the past term, the Board of Directors experienced some personnel changes, specifically:

- On June 17, 2020, the 2020 Annual General Meeting of Shareholders approved (1) the dismissal of Board members upon the expiration of their term (including Mr. Nguyen Van Hanh; Mr. Le Doan Long; Mr. Le Duy Duong; Mr. Hoang Tat Thang and Mr. Nguyen Hong Son); (2) the election of Board members for the 2020-2025 term (including 5 members: Mr. Le Doan Long; Ms. Trinh Thi Ngoc Bien; Mr. Bui Kieu Hung; Mr. Tran Van Dat and Mr. Nguyen Hong Son).

- On April 27, 2021, the 2021 Annual General Meeting of Shareholders approved (1) the dismissal of Ms. Trinh Thi Ngoc Bien from the Board of Directors; (2) the supplementary election of Mr. Nguyen Thac Hoai as a member of the Board of Directors for the 2020-2025 term.

As of now, the Board of Directors operates with 5 members, including:

1. Mr. Le Doan Long, Chairman of the BOD for the 2020-2025 term.
2. Mr. Bui Kieu Hung, Member of the BOD for the 2020-2025 term.
3. Mr. Tran Van Dat, Member of the BOD for the 2020-2025 term.
4. Mr. Nguyen Hong Son, Member of the BOD for the 2020-2025 term.
5. Mr. Nguyen Thac Hoai, Independent Member of the BOD for the 2020-2025 term.

Despite the personnel changes in the Board of Directors during the 2020-2025 term, the professional work of each Board member and the overall governance of the Board of Directors have had appropriate transitions and successions to ensure stability, continuity, and unity in the Board's operations.

In addition, the Company has developed and issued SOP procedures to improve efficiency, ensure quality, and minimize errors in the work process; completed and implemented a set of criteria for evaluating work performance (KPIs), a salary regulation, and a new salary scale system based on the 3P salary method. The Company's legal work has also been given attention and completed with a strict regulatory system, complying with current legal regulations and suitable for the Company's operating conditions. This is an important legal framework for the Board of Directors, the Supervisory Board, and the Executive Board of the Company to direct, supervise, and manage the Company's activities.

3. Về công tác sản xuất kinh doanh

During the 2020-2025 term, despite facing many adverse impacts from the Covid-19 pandemic, geopolitical instability, military conflicts in some regions, along with increasing competition in the regional seaport exploitation industry, thanks to the strong leadership and timely, flexible operating solutions of the Board of Directors, Nghi Tinh Port Joint Stock Company has achieved some important results as follows:

No.	Item	Unit	2020	2021	2022	2023	2024
1	Throughput	Tấn	4.286.987	4.649.622	4.393.292	4.813.545	4.311.352
2	Revenue	Triệu.đ	205.810	225.155	196.960	242.377	210.999
3	Pre-tax profit	Triệu.đ	12.940	22.325	20.304	26.387	21.011
4	Dividend		8% ^(*)	5,5%	5,7%	6%	5,5%

() The 2020 dividend includes the remaining dividend from 2019.*

Annually, the Company distributes dividends at a rate that ensures the rights of shareholders, in accordance with the Resolution of the General Meeting of Shareholders.

Nghe Tinh Port Joint Stock Company has 01 associate company, which is Cua Lo Port Towage and Maritime Services Joint Stock Company, with an ownership ratio of 36%. The associate company has fully implemented the regulations on the management and use of capital and assets in accordance with the State's financial and accounting regulations. By the end of 2024, the contributed capital of Nghe Tinh Port Joint Stock Company was still preserved and used effectively. During the 2020-2024 period, the Company received dividends of 9,361 million VND. Thus, the investment in the associate company ensures good capital preservation and development, bringing profit to the Company.

4. Investment Activities

Results of investment activities over the years:

Unit: million VND

No.	Investment	2020	2021	2022	2023	2024	Total
1	Total Planned Investment (Approved by GMS, BOD)	52.400	33.780	56.199	67.211	52.394	261.984
2	Total Adjusted Planned Investment (Approved by BOD)	52.400	33.780	56.199	66.211	51.694	260.284
3	Total Actual Value	41.398	27.430	45.849	61.725	47.657	224.059
4	Number of Projects Assigned under GMS Resolution	9	8	6	8	7	38
5	Number of Adjusted Projects Assigned (Approved by BOD)	9	8	6	7	6	36
6	Number of Implemented Projects	9	8	6	7	6	36
7	Comparison % Actual Value/Planned Value	79%	81,2%	81,6%	93,2%	92,2%	
8	Comparison % Number of Actual Projects/Assigned Projects	100%	100%	100%	100%	100%	

Investment in projects during the 2020-2024 period:

Over the past term, the General Meeting of Shareholders approved 38 projects with a total investment of 261,984 million VND.

The Board of Directors adjusted and approved the investment of a total of 36 projects with a total investment of 260,284 million VND. 02 projects were suspended with a total investment of 1,700 million VND (approved by the Board of Directors). Investment activities have changed the face of Nghi Tinh Port, improving efficiency, quality, and effectiveness for Nghi Tinh Port.

Implementing the directives of the General Meeting of Shareholders and the Board of Directors, the Company has implemented 36 investment projects with a total investment of 260.284 billion VND, with a total value of completed project settlements of 224.059 billion VND, saving 36.225 billion VND compared to the approved total investment. Among these, there are 5 medium-sized investment projects (the rest are small-sized projects), including:

+ Project to invest in 01 new 40-45 ton portal crane (converting crane CD 1 bridge 4 to bridge 2 with fixed trụ), with a total investment of 30 billion VND, implemented and completed in 2020.

+ Project to invest in 01 new 40-45 ton portal crane (converting crane CD 2 bridge 4 to bridge 2 with fixed trụ), with a total investment of 30 billion VND, implemented over 2 years from 2021 to 2022.

+ Project to invest in 01 new 40-45 ton fixed portal crane at bridge 3, with a total investment of 32.982 billion VND, implemented over 2 years from 2022 to 2023.

+ Project to invest in 02 fixed portal cranes (at bridge 1) to serve production and business at Cua Lo Subsidiary, with a total investment of 34.113 billion VND, implemented and completed in 2024.

+ Project to build warehouse No. 4, with a total investment of 38.124 billion VND, implemented over 2 years from 2022 to 2023.

The Company has focused on investing in infrastructure vehicles and equipment to better serve production and business activities. The planning process, projects, and investment items are considered by the Company's Board of Directors based on the actual situation and the need for investment to improve exploitation capacity and meet the needs of customers with goods passing through the Port.

Thus, during the 2020-2024 period, the Company has basically completed the investment in the wharf crane system. Currently, Cua Lo Port

Overall Assessment:

During the 2020-2025 term, Nghi Tinh Port faced numerous difficulties, but with the right direction, effective business plans, good forecasting, and the strong and dedicated involvement of the leadership of Nghi Tinh Port, along with the determination and consensus of all employees, the annual General Meeting of Shareholders' targets were achieved, creating a foundation for the Company's stable and sustainable development.

In the recent 2020-2025 term, we also recognize that although some aspects did not meet the expectations of each member of the Board of Directors, esteemed shareholders, and the collective employees of the Company, we also boldly report

to the esteemed shareholders that the Company's Board of Directors has completed the key tasks assigned by the General Meeting of Shareholders during the past term.

II PRODUCTION AND BUSINESS PLAN, STRATEGY FOR THE 2025 - 2030 TERM

1. General Situation

Currently, economic development in the North Central region is not yet sustainable or high. Investment capital for infrastructure construction has not met the demand. Urban infrastructure has not met development requirements. The region's unemployment rate remains high compared to the national average. The quality of human resources has improved but is still slow in the face of the challenges of the 4.0 industrial revolution. In addition, the growth momentum of the region in general, and the role of industry in particular, remain weak and unsustainable.

The North Central seaport group is planned to have three main type 1 ports: Nghi Son (Thanh Hoa), Cua Lo (Nghe An), and Vung Ang - Son Duong (Ha Tinh). According to the plan, Nghi Son Port includes specialized and general wharves for vessels of 40,000 to 50,000 DWT serving the integrated oil refinery, cement, thermal power plants, etc. Cua Lo Port handles general cargo for vessels of 10,000 to 20,000 DWT; at the same time, research is being conducted to build berths for vessels of 30,000 to 50,000 DWT in Cua Lo and Dong Hoi, linked to the development requirements of Nghe An. Vung Ang - Son Duong will have specialized wharves for vessels of 400,000 to 500,000 DWT transporting iron ore and finished products, along with general wharves for vessels of 30,000 to 50,000 DWT serving metallurgy, thermal power, oil refining, and other heavy industries. A significant advantage is that most of the ports in this sea group (except Cua Lo) are deep-water ports, less prone to siltation, capable of receiving vessels of 30,000 to 50,000 DWT, effectively serving the development of economic zones in the localities.

Favorable Factors:

- Corporate governance is transparent, and clear, and operates in accordance with market principles; mechanisms and policies are renewed, creating conditions for employees to maximize their creativity.

- The organizational structure and management apparatus are stable; the collective of employees is united and has a consensus, creating many advantages for the implementation of production and business activities.

- The Company's infrastructure, vehicles, and equipment have been renewed and supplemented in line with cargo handling requirements, so labor productivity is constantly increasing.

- Internal regulations and governance procedures are regularly updated to suit the situation, which has brought about efficiency in business.

Difficult Factors:

- Fishing boats of fishermen regularly occupy the Cua Lo Port wharf as mooring places, hindering the exploitation of the berths and causing maritime safety and security issues at the port.

- The waters in front of the berths and the shipping channels are regularly silted, resulting in costly annual maintenance.

- The area bordering Cua Lo Port has a large concentration of residents living around it, which is not in accordance with the plan and has greatly affected the Port's production and business activities, such as some goods cannot be produced 24 hours a day according to international practice (due to noise); Coal and Clinker products do not receive the consensus of the people due to dust impact, although the enterprise has implemented many measures to minimize dust dispersion and environmental pollution, such as covering with tarpaulins, watering, sweeping, washing vehicle wheels before leaving the Port, and vehicles moving slowly when passing through residential areas.

- Many new ports have emerged in the same market area, with much larger capacity and vessel sizes than Cua Lo Port (Nghì Son International Port, Song Lam International Port, Nghì Thiet - Nghe An, Thien Minh Duc Petroleum Port - Cua Lo, Cua Lo Port - Vietsun, and Berths 3, 4 of Vung Ang Port), leading to fierce competition, and Cua Lo Port is the most disadvantaged in terms of natural conditions and infrastructure.

- Nghe An province has not attracted large-scale projects such as oil refineries/thermal power plants/steel plants... like Nghì Son; Formosa, thermal power plants... like Vung Ang, so the port lacks a key source of goods; small and scattered goods result in high circulation/handling costs.

- The global economic and political situation is complex: the US-China trade war, political developments in the Middle East... and frequent natural disasters and epidemics have greatly affected the Vietnamese economy, and the North Central region, including Nghì Tinh Port.

2. Strategic Objectives for the Term are as follows:

2.1. Development Orientation for the 2025 - 2030 Term

During the 2025-2030 term, Nghì Tinh Port Joint Stock Company will continue to consolidate and expand its position, striving to become one of the leading seaport operators in the North Central region, especially in the field of container cargo handling services.

The Company will focus on investing in the development of the Cua Lo Port Logistics Zone Project and investing in vehicles, equipment, and port infrastructure to increase the scale of operations and optimize business processes, thereby improving operational efficiency and ensuring sustainable development throughout the term.

2.2. Operational Plan for the 2025 - 2030 Term

In order to proactively prepare sufficient resources to achieve the objectives for the 2025-2030 term and the tasks assigned by the General Meeting of Shareholders, the Board of Directors sets out the key tasks to be implemented as follows:

2.2.1. Market Operations

- Maintain all existing customers, focus resources on implementing chain marketing programs, providing services beyond cargo handling, and logistics services with a "customer-centric" orientation.

Continue to promote market development, seeking new customers to increase cargo market share in the region. In particular, focus on developing cargo sources from the Lao region.

2.2.2. Financial Operations

- Preserve and develop capital; always ensure profitable business operations and retain a stable annual dividend level for shareholders, and improve employee income.

- Develop a clear financial plan for each period to achieve the Company's strategic development goals.

2.2.3. Plan for Investment Projects in the 2025 - 2030 Term

- The Company will focus all resources on key investment projects, especially those related to infrastructure, equipment, and information technology. These projects will help the Company develop synchronously and modernize its systems, improving operational efficiency.

Unit: Million VND

No.	Project	Total investment
1	Cua Lo Port Logistics Zone Construction Investment Project	224.500
2	Project for investment in vehicles, equipment, port infrastructure, information technology, and other items	216.770
	Total	441.270

Investment capital source: The Company will use self-supplementing capital from basic depreciation, commercial loans, and increased charter capital.

Depending on the specific time and annual investment needs, the Company will choose appropriate capital mobilization methods, ensuring financial balance and efficient use of capital, serving important projects and production and business scale expansion activities during the 2025-2030 term.

2.2.4. Key Production and Business Indicators for the 2026-2029 Period

No.	Item	Unit	2025	2026	2027	2028	2029
1	Through-put	Tons	4.600.00 0	4.730.00 0	4.880.00 0	5.000.00 0	5.150.00 0

	(Cleared tons)						
2	Total Revenue	Million VND	215.00	227.000	235.300	243.300	252.900
3	Pre-tax profit	Million VND	18.500	19.500	20.500	21.500	22.500

2.2.5. Internal Governance

Continue to improve labor productivity and operational efficiency. Promote decentralization and delegation of authority, and improve the governance system to ensure uniformity, synchronization, feasibility, and suitability. Continue to improve, standardize, and apply standard SOP procedures in management, administration, and operation.

2.2.6. Labor and Wage Operations

Develop a human resource development plan for the 2025-2030 period. This includes focusing on developing high-quality human resources, technical personnel, business administration personnel, and technology management personnel. Innovate recruitment, promote training activities, and maintain and promote the internal training culture. Continue to maintain the current wage level and policies, and welfare benefits for employees.

2.2.7. Information Technology

Continue to promote digital transformation, digitization, and strongly apply information technology in management, administration, and operation. Develop a roadmap, plan, and solutions to develop a green and modern port system, ensuring compliance with regulations and standards, and aiming for sustainable growth and development.

3. Some Implementation Solutions

3.1 General Solutions

- Grasp information on port development planning in the region, thereby proposing solutions and business strategies for long-term port development. Research the possibility of cooperation, joint ventures, and alliances with major customers to jointly exploit the Company's existing infrastructure effectively.
- Effectively exploit the Company's internal capabilities to increase service quality, reduce production costs, and ensure competitiveness.

- Focus and mobilize all resources to invest in the in-depth development of the Port to improve production business capacity and competitiveness.

3.2 Market Solutions

- Continue to strengthen customer care, regularly develop flexible pricing policies suitable to market fluctuations, and enhance the port's competitiveness.

- Research and implement the expansion of some support services, and coordinate with shipping lines to soon open direct international container routes from Cua Lo Port.

3.3 Investment Solutions

- Focus on investing in supplementing and replacing old and inefficient vehicles and equipment. Gradually synchronize vehicles, equipment, cargo handling tools, and manage the efficient use of usable equipment, applying automation to management to streamline indirect departments.

- Develop long-term planning and investment plans for port infrastructure such as: the Logistics Zone Construction Investment Project, warehouses, yards, and other architectural works to have a synchronous infrastructure for production and business operations.

- Strengthen inspection and supervision of investment implementation. Ensure transparency in bidding, construction, procurement, and settlement.

- Train to improve the professional knowledge and sense of responsibility of those involved in investment activities. Improve the quality of inspection, appraisal, and project approval.

- Review and develop an investment program to better control cash flow.

3.4 Governance and Administration Solutions

- Focus on leading innovation in management, production administration, and rational organizational structure arrangement to enhance the Port's competitiveness and meet the requirements of international economic integration.

- Focus on developing SOP procedures to replace ISO procedures to improve management efficiency, reduce risks, and increase control throughout the Company's operations.

- Focus on reviewing the system of documents and management regulations to align with the Company's actual production and business situation and legal regulations.

- Foster and improve the political theory, management, and administration skills of the management team in the company.

- Strengthen the organization of exchanges and learning, and experience sharing on management and administration in the field of port operation with member units in the Vietnam Seaports Association.

3.5 Human Resource Development Solutions

- Organize the evaluation, review, and re-define labor norms to use human resources rationally, aiming to best exploit the intellectual capacity and strength of the staff and employees, and arrange and allocate labor rationally to use the labor factor effectively.

- Apply a set of criteria for evaluating work performance (KPIs), a salary regulation, and a new salary scale system based on the 3P salary method to ensure fairness, thereby creating motivation to stimulate employees to work diligently, and retain high-quality employees to continue contributing to the company.

- Launch vibrant labor and production emulation movements. Timely encourage, reward, and honor individuals and collectives with outstanding achievements in labor and production.

- Train and develop human resources: Train, update, and improve professional qualifications towards modernization alongside traditional methods; improve professional skills for management staff; provide advanced skills training for direct and service employees. Provide supplementary skills training for employees to facilitate labor arrangement and utilization.

3.6 Financial Solutions

- Develop more scientific and detailed plans for the use of fixed and working capital to suit the specific characteristics of seaport operations, based on which to manage and use capital according to the planned schedule.

- Strengthen debt recovery and payment of payables.

- Reduce costs and service prices through good control of production and business expenses.

3.7 Information Technology Solutions

- Develop information technology in a direction that best meets the Port's construction goals, improves working conditions and environment, increases labor productivity, and enhances competitiveness in line with the general technology trends of ports in the region.

- Develop information technology infrastructure in a centralized, synchronous manner, ensuring sufficient conditions for application in management, production administration, and meeting the requirements of shipping lines, customers, and management agencies.

- Complete and apply port operation software to all production and business activities.

3.8 Governance and Risk Management Solutions

- Build awareness of risks for employees through training on risk management in enterprises.

- Develop policies and organize internal risk management for functional departments throughout the company.

- Develop risk management processes; risk response processes, including contingency plans and maintaining regular business operations.

The above is the report of the Board of Directors summarizing activities in the 2020-2025 term and the orientation of the plan for the 2025-2030 term. We hope that the esteemed shareholders will contribute many practical ideas to help the Board of Directors operate more and more effectively for the sustainable development of the Company./.

**ON BEHALF OF THE BOD
CHAIRMAN**

Le Doan Long

**APPENDIX I:
LIST OF RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS OF NGHE TINH PORT**

No.	Resolution/Decision No.	Date of issue	Content	Voting ratio
[1]	[2]	[3]	[4]	[5]
RESOLUTIONS				
1	01/NQ-HDQT	15/1/2024	Resolution on Approving the Signing of Contracts and Transactions between the Company and Insiders and Related Persons	100%
2	02/NQ-HDQT	30/1/2024	Resolution on the 2024 Action Program of the Board of Directors	100%
3	03/NQ-HDQT	29/1/2024	Resolution on the 2024 Action Program of the Board of Directors	100%
4	04/NQ-HDQT	27/2/2024	Resolution on Approving the Digitalization of Personal Signatures in the Enterprise	100%
5	05/NQ-HDQT	27/2/2024	Resolution on Approving the Audited 2023 Financial Statement	100%
6	06/NQ-HDQT	8/3/2024	Resolution on Approving the 2024 Internal Audit Work Plan	100%
7	07/NQ-HDQT	10/4/2024	Resolution on Approving the 2024 Plan for Mobilizing Loans from Credit Institutions	100%
8	08/NQ-HDQT	17/4/2024	Resolution on the 2024 Production and Business and Investment Plan	100%
9	09/NQ-HDQT	17/4/2024	Resolution on Approving the 2023 Salary Fund and the 2024 Plan	100%
10	10/NQ-HDQT	25/4/2024	Resolution on Approving the Remaining Bonus Fund of the Executive Board in 2023	100%
11	11/NQ-HDQT	25/4/2024	Resolution on Approving the 2024 BCS-KPI-Targets of the Executive Board of Nghe Tinh Port Joint Stock Company	100%
12	12/NQ-HDQT	31/5/2024	Resolution on Paying Dividends in Cash for 2023 of Nghe Tinh Port Joint Stock Company	100%
13	13/NQ-HDQT	12/6/2024	Resolution on Approving on issuance of Regulations on Recruitment and Employment, Training Regulations at Nghe Tinh Port Joint Stock Company	100%
14	14/NQ-HDQT	26/5/2024	Resolution on the Implementation of the Resolution of the 2024 Annual General Meeting of Shareholders of Nghe Tinh Port Joint Stock Company	100%

No.	Resolution/Decision No.	Date of issue	Content	Voting ratio
15	15/NQ-HDQT	12/6/2024	Resolution on Approving the Selection of an Auditor for the Financial Statement for the 2024 Fiscal Year at Nghe Tinh Port Joint Stock Company	100%
16	16/NQ-HDQT	27/6/2024	Resolution on Approving the Digital Transformation Project for the Period 2024 - 2026, with a Vision to 2030 at Nghe Tinh Port Joint Stock Company	100%
17	17/NQ-HDQT	17/7/2024	Resolution on Approving the Additional Investment Policy for 2024 at Nghe Tinh Port Joint Stock Company	100%
18	18/NQ-HDQT	17/7/2024	Resolution on Approving the Policy of Repairing and Renovating Warehouse 1 at Cua Lo Construction Enterprise under Nghe Tinh Port Joint Stock Company	100%
19	19/NQ-HDQT	23/7/2024	Resolution on Approving the Green Port Development Strategy for the Period 2024 - 2025, 2026 - 2030, with a Vision to 2035 at Cua Lo Port under Nghe Tinh Port Joint Stock Company	100%
20	20/NQ-HDQT	09/08/2024	Resolution on Approving the Interim Financial Statement for 2024 at Nghe Tinh Port Joint Stock Company	100%
21	21/NQ-HDQT	28/10/2024	Resolution on the Policy of Appointing Officials at Nghe Tinh Port Joint Stock Company	100%
22	22/NQ-HDQT	28/10/2024	Resolution on the personnel work at Nghe Tinh Port Joint Stock Company	100%
23	23/NQ-HDQT	21/12/2024	Resolution on the personnel appointment at Nghe Tinh Port Joint Stock Company	100%
24	24/NQ-HDQT	23/12/2024	Resolution on the Management and Utilization of Labor at Nghe Tinh Port Joint Stock Company	100%
DECISIONS				
1	01/QD-HDQT	08/01/2024	Decision on Sending Employees to Attend the Training Course on "Corporate Financial Management"	100%
2	02/QD-HDQT	18/1/2024	Decision on Approving the Project to Invest in 02 Fixed-Base Cranes for Production and Business at Cua Lo Construction Enterprise	100%
3	03/QD-HDQT	08/03/2024	Decision on Organizing the 2024 Annual General Meeting of Shareholders	100%

No.	Resolution/Decision No.	Date of issue	Content	Voting ratio
4	04/QD-HDQT	08/03/2024	Decision on Issuing the "Working Regulations at the 2024 Annual General Meeting of Shareholders"	100%
5	05/QD-HDQT	08/03/2024	Decision on Establishing the Board of Shareholders' Qualifications Verification and the Board of Vote Counting at the 2024 Annual General Meeting of Shareholders	100%
6	06/QD-HDQT	08/03/2024	Decision on Establishing the Audit Team for the Final Settlement of the Project: Investment Project for Construction of Warehouse No. 4 at Cua Lo Port	100%
7	07/QD-HDQT	08/03/2024	Decision on Adjusting and Supplementing the Positions and Salary Coefficients in the Salary Regulations of Nghe Tinh Port Joint Stock Company	100%
8	08/QD-HDQT	08/03/2024	Decision on Approving the Contents of Soliciting Young Opinions from the Capital Representative of Nghe Tinh Port Joint Stock Company (Nghe Tinh Port) at Cua Lo Port	100%
9	09/QD-HDQT	08/03/2024	Decision on Establishing the Organizing Committee for the 2024 Annual General Meeting of Shareholders of Nghe Tinh Port Joint Stock Company	100%
10	10/QD-HDQT	1/4/2024	Decision on Approval of the Final Settlement of Investment Capital for the Project: Investment in the Construction of Warehouse No. 4 at Cua Lo Port, which was completed	100%
11	11/QD-HDQT	05/4/2024	Decision on Approval of the Construction Drawing Design and Estimate of the Crane Support Column Item under the Investment Project of 02 Fixed-Base Cranes serving production and business at Cua Lo Construction Enterprise	100%
12	12/QD-HDQT	21/5/2024	Decision on Issuing the Regulations on Investment Management Activities of Nghe Tinh Port Joint Stock Company	100%
13	13/QD-HDQT	05/08/2024	Decision on the Retirement of Mr. Tran Van Dat	100%
14	14/QD-HDQT	09/08/2024	Decision on Issuing the Internal Audit Procedure at Nghe Tinh Port Joint Stock Company	100%
15	15/QD-HDQT	30/8/2024	Decision on Completing the Personnel of the Emulation and Reward Council at Nghe Tinh Port Joint Stock Company	100%
16	16/QD-HDQT	18/10/2024	Decision on Completing the Personnel of the Appraisal Team for the Bidding Packages under the Investment Project of 02 Fixed-Base Cranes serving production and business at Cua Lo Construction Enterprise at Nghe Tinh Port Joint Stock Company	100%
17	17/QD-HDQT	30/10/2024	Decision on Assigning Tasks to Members of the Board of Directors of Nghe Tinh Port Joint Stock Company	100%

No.	Resolution/Decision No.	Date of issue	Content	Voting ratio
18	18/QD-HDQT	21/12/2024	Decision on the Appointment of an Officer to the Position of Deputy General Director in Charge of Operations of Nghe Tinh Port Joint Stock Company	100%
19	19/QD-HDQT	21/12/2024	Decision on the Appointment of an Officer to the Position of Chief Accountant of Nghe Tinh Port Joint Stock Company	100%
	20/QD-HDQT	19/12/2024	Decision on Completing the Personnel of the Emulation and Reward Council at Nghe Tinh Port Joint Stock Company	100%

REPORT

ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

Under the powers and duties of the Board of Directors as stipulated in the Charter on the Organization and Operation of Nghi Tinh Port Joint Stock Company.

Under the Corporate Governance Regulations of Nghi Tinh Port Joint Stock Company.

The Board of Directors hereby submits this report to the 2025 Annual General Meeting of Shareholders on the following specific contents:

I. Assessment of some achieved results.

1. Về kết quả SXKD.

No.	Item	Unit	The year of 2024			Actual 2023	Comparison (%)
			Planning	Actual	Ratio %		
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6 = 5/4</i>	<i>7</i>	<i>8 = 5/7</i>
1	Throughput	Ton	4,300.000	4.311.352	100%	4.813.545	90%
	Container Volume	Teus	34.000	38.572	113%	33.823	114%
2	Revenue	Million VND	200.000	210.999	105%	242.377	87%
3	Pre-tax profit	"	20.000	21.011	105%	26.387	80%

* **Regarding Throughput:** In 2024, the cargo throughput at the Port was 4,311,352 tons, reaching 100% of the plan and decreasing by 10% compared to the same period in 2023, of which:

Import and export cargo volume reached 615,804 tons, a decrease of 48.17% compared to 2023.

Transit cargo volume reached 1,439,032 tons, a decrease of 9% compared to 2023.

Domestic cargo volume reached 2,256,516 tons, an increase of 10.39% compared to 2023. Specifically: Container cargo volume reached 39,074 TEUs, equivalent to 622,979 tons, an increase of 15.52% compared to 2023.

Cargo throughput at Wharf 5 reached 929,532 tons, an increase of 12.64% compared to 2023.

* **Total Revenue:** In 2024, total revenue reached 210,999 million VND, a decrease of 12.95% compared to 2023 and 105.50% of the 2024 plan. Of which: Revenue from non-handling services such as transshipment barges; cargo transport vehicles; rental of vehicles, equipment, and labor at Wharf 5 of Cua Lo Port, with a total non-handling revenue in 2024 reaching 18,247 million VND, a decrease of 47.48% compared to the same period in 2023 and 72.99% of the 2024 plan.

* **Profit:** In 2024, profit before tax reached 21,011 million VND, a decrease of 20.37% compared to 2023 and 105.1% of the full-year target.

2. On Investment Activities.

Planned capital for ongoing investment projects from 2023 and new investment projects implemented in 2024 (according to the Resolution of the General Meeting of Shareholders): 47,644 million VND; Supplementary investment projects in 2024 approved by the Board of Directors: 4,750 million VND; Project suspended in 2024: 700 million VND. Planned capital for investment projects approved by the General Meeting of Shareholders and the Board of Directors in 2024: 52,394 million VND.

Unit: million VND

No.	Item	Quantity	Planned Capital for 2024	Actual Settlement Value	Implementation Method	Completion Date
I	Machinery, Equipment, and Tools		43.394	40.132		
1	Investment in 02 fixed pedestal cranes for production and business at Cua Lo Stevedoring Enterprise	02	33.994	31.556	Public bidding, conducted online	Completed and put into use on December 30, 2024
2	Investment in 01 SUV for production and business	01	3.000	3.000	Public bidding, conducted online	Completed and put into use on November 6, 2024

3	Investment in 01 water truck for dust control at Ben Thuy Port Handling Enterprise	01	750	720	Direct appointment	Completed and put into use on December 4, 2024
4	Investment in 01 crawler excavator	01	5.000	4.856	Public bidding, conducted online	Completed and put into use on January 22, 2025
5	Investment in 02 bagged cargo conveyors at Cua Lo Stevedoring Enterprise	02	700		Implementation suspended according to Notice No. 04/TB-HDQT dated October 14, 2024	
II	Basic Construction Investment Items		9.000	7.525		
1	Upgrading the internal road of Cua Lo Port at: 120-ton Weighbridge, in front of Warehouse 4, and 150-ton Weighbridge	01	5.000	4.402	Public bidding, conducted online	Completed and put into use on November 7, 2024
2	Upgrading the internal road of Cua Lo Port at the road between Yard 3A and 3B	01	4.000	3.123	Public bidding, conducted online	Completed and put into use on December 20, 2024.
Total			52.394	47.657		

Thus, the ongoing investment projects from 2023 and the investment projects commenced in 2024 were implemented by the Company in accordance with the investment procedures and regulations of the law and the company. The total volume of work completed reached 100% of the plan; the total value of implemented investment projects in 2024 was 47,657 billion VND.

3. On Financial Management.

Financial management in 2024 was always C the Board of Directors. Auditing and controlling financial expenditures in production and business activities and in capital construction were regularly strengthened. Financial transparency was ensured in accordance with the charter and legal regulations. The Company effectively implemented information disclosure and shareholder relations in accordance with the law for listed companies.

II. Activities of the board of directors in 2024.

In its role as the highest management body representing the interests of shareholders, the Board of Directors actively fulfilled its role and responsibilities in accordance with the corporate governance standards of a Joint Stock Company in 2024. The Board of Directors organized specialized operations, made decisions, and assigned tasks to Board members in specific areas of operation. Board members fully attended meetings and participated in discussions and independent voting on issues decided by the Board of Directors, as well as providing full opinions on written opinion requests from the Board of Directors. The Board of Directors exercised its rights and performed its duties in accordance with the provisions of the Enterprise Law, relevant laws, the Company's Charter, and the Resolutions of the General Meeting of Shareholders. Specifically:

- Closely monitored the activities of the Executive Board; promptly resolved proposals from the Executive Board and issued accurate and timely decisions and directions that brought economic efficiency to the Company.
- Decided on the strategy, production and business development plan, and annual budget.
- Decided on solutions for market development, marketing, and technology.
- Decided on the investment plan and investment projects in 2024.
- Approved the six-month and annual reports before information disclosure as required.
- Approved the program, content, and documents for the 2024 Annual General Meeting of Shareholders.
- Submitted the audited 2024 financial statements and proposed the dividend payout rate for 2024 to the 2025 Annual General Meeting of Shareholders.
- Organized the payment of the 2024 dividend.

III. Summary of board of directors meetings in 2024.

In 2024, the Board of Directors held 05 meetings (Meeting 1 on March 8, 2024; Meeting 2 on May 27, 2024; Meeting 3 on July 12, 2024; Meeting 4 on October 10, 2024; and Meeting 5 on October 24, 2024). At these meetings and opinion solicitations, the Board of Directors issued 24 Resolutions and 20 Decisions. Details are as follows: (Appendix 1 Attached)

In addition, there were many other directives urging and orienting the Executive Board in the process of managing the Company's production and business.

Members of the Supervisory Board attended all meetings of the Board of Directors as observers.

IV. Implementation status of the Resolution of the General meeting of shareholders in 2024.

In 2024, the General Meeting of Shareholders issued 01 Resolution at the 2024 Annual General Meeting; approving the implementation of the following specific contents:

- Selection of an auditing firm for the 2024 financial statements:

The 2024 financial statements were audited by the independent auditing firm UHY Auditing and Consulting Co., Ltd., ensuring selection criteria and being one of the independent auditing firms approved by the 2024 General Meeting of Shareholders.

- Status of profit distribution in 2023: implemented the allocation of funds in accordance with the Resolution of the 2024 General Meeting of Shareholders:

No.	Item	Amount (Million VND)	Rate (%)
1	Distributable After-Tax Profit	20.564.136.156	
2	Appropriation to Investment and Development Fund	4.943.618.332	24,04%
3	Appropriation to Bonus and Welfare Fund	2.182.013.324	10,61%
4	Appropriation to Executive Board Bonus Fund	528.184.500	2,57%
5	After-Tax Profit for Dividend Payment	12.910.320.000	6%
6	Retained Earnings Not Distributed	829.471.327	

- Salaries, remuneration, and other income of the Board of Directors and Supervisory Board in 2024: implemented in accordance with the Resolution of the 2024 General Meeting of Shareholders and the Company's current Salary Regulations, specifically the number of members of the Board of Directors: 5 people, Supervisory Board: 3 people. The remuneration for concurrent positions for the Board of Directors and Supervisory Board was 578.6 million VND, and the salaries and income of specialized members of the Board of Directors were 619.2 million VND.

V. Results of supervision of management personnel.

In 2024, members of the Executive Board and management personnel of the company effectively performed their duties in using and promoting the company's capital, assets, and labor resources, organizing the implementation of production and business tasks according to the plan assigned by the General Meeting of Shareholders, and fully fulfilling obligations to the state and policies for employees.

VI. Production and business plan for 2025.

Based on the forecast of the market situation in the region in the coming period, Nghi Tinh Port Joint Stock Company has developed the production and business plan for 2025 as follows:

Revenue and profit plan:

Throughput: 4,600,000 tons

Net Revenue: 215,000 million VND

Profit Before Tax: 18,500 million VND

Sincerely!

**ON BEHALF OF THE BOD
CHAIRMAN**

Le Doan Long

DRAFT

**NGHE TINH PORT
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No.: 03/BC-DHĐCĐ

Vinh, April 18, 2025

**REPORT
ON PRODUCTION AND BUSINESS RESULTS - INVESTMENT IN 2024
AND TASKS FOR THE 2025 PLAN**

Kính gửi: The General Meeting of Shareholders of Nghe Tinh Port Joint Stock Company

The Executive Board of Nghe Tinh Port Joint Stock Company respectfully submits the report on production and business results - investment in 2024 and tasks for the 2025 plan, as follows:

**Part One
PRODUCTION AND BUSINESS RESULTS - INVESTMENT IN 2024**

I/ GENERAL SITUATION

1. Difficulties:

- The global situation continued to face numerous difficulties, challenges, instability, unpredictability, especially military conflicts and escalating political instability. Vietnam's economy gradually recovered but remained slow.

- The Cua Lo Port channel, due to its geographical location, is frequently silted and requires maintenance to ensure the designed depth of -7.2m. In 2024, at certain times, the channel depth only reached -6.3m to -6.5m, causing difficulties for the entry and exit of large tonnage vessels to the Port.

- Goods in the North Central region are quite fragmented, and industrial parks have not operated effectively, thus failing to create a sufficiently large and stable source of goods. Currently, the Company continues to attract cargo from the Lao market, with the main commodities being Kaly and various types of Ore.

- Export container cargo is scattered and in small volumes, making it very difficult to open and maintain international container routes.

Fishing boats of fishermen still regularly occupy the Cua Lo Port wharf as mooring places, hindering the exploitation of berths, maritime safety, and security at the port.

- Fierce competition among ports in the region, such as the Nghi Son port cluster, Vung Ang port, Berth No. 5 of Cua Lo Port, and Vissai - Nghe An International Port. Meanwhile, Cua Lo Port is limited by its channel and berths, unable to receive vessels larger than 20,000 DWT, making competition very difficult.

2. Advantages:

- The Government and ministries, branches, and localities implemented many solutions to remove difficulties, promote growth, maintain macroeconomic stability, and major balances of the economy, such as: reducing lending interest rates, stabilizing the foreign exchange market; accelerating the disbursement of public investment capital; implementing credit packages to support industries and fields; exempting, reducing, and extending taxes, fees, and land use fees, etc.

- The morale of employees is stable, and the lives and jobs of workers are ensured.

- Human resources, infrastructure, and cargo handling equipment have been supplemented, invested in, and upgraded in line with production requirements, so labor productivity has significantly increased.

- Internal regulations and governance procedures are regularly developed, supplemented, and amended to suit practical requirements, bringing efficiency to production organization.

- The concern and support of Vietnam National Shipping Lines (VIMC) - JSC and local authorities have created favorable conditions for the Company's production and business environment.

II. EVALUATION OF THE IMPLEMENTATION OF PRODUCTION AND BUSINESS TARGETS IN 2024

1. Implemented Solutions:

In 2024, facing difficulties from the economy, declining commodity markets, fierce competition among ports in the region, and especially limitations on the shipping channel, which greatly affected the attraction of large tonnage vessels through Cua Lo Port, the Company implemented many synchronous solutions, focusing strongly on solutions related to markets and customers, such as:

- Based on the characteristics of cargo types passing through the Port, four main cargo groups were identified: bulk cargo, bagged cargo, liquid cargo, and container cargo, and separate policies were developed to attract and serve customers optimally. The main focus was on the Lao market with the strategic commodity being bagged kaly. In 2024, the commodity group from Laos accounted for 52.47% of the total cargo throughput at the Port, with a volume of 1,774,600 tons.

- Improved service quality by increasing handling productivity and reducing vessel waiting time, such as investing in new handling equipment and constructing new warehouse systems. Regularly worked with the Port Authority and Pilots to advise customers on choosing vessel sizes suitable for the Port's channel and berth system.

- Continued to expand and develop: transportation agency services, shipping agency services, waterway and road transportation; cooperated with member units of Vietnam National Shipping Lines to develop logistics services in the Central region. Implemented priority policies to encourage the opening of international container routes from Cua Lo Port.

- Continued to develop the agency business for SITC shipping line to accelerate the development of international container routes, attract, and promote the conversion of bulk cargo handling to container handling.

- Built a customer-centric culture and ensured that service products meet customer requirements. Regularly promoted customer care, segmented customer groups to have specific care regimes for each customer.

- Continued to upgrade and improve the Port Management and Operation software; Production Planning software; electronic digital signatures; vehicle, equipment, and asset management software... Through the software system, customers can transact and interact directly anytime, anywhere easily and conveniently.

2. Results of Implementation of Targets in 2024

No.	CATEGORY	UNIT	2024 PLAN	2023	2024	2024 COMPARISON (%)	
						2023	2024 Plan
1	Total Throughput	Tons	4.300.000	4.813.545	4.311.352	89,57	100,26
*	- Export Cargo	Tons	300.000	394.741	173.660	43,99	57,89
*	- Import Cargo	Tons	800.000	793.386	442.144	55,73	55,27
*	- Transit Cargo	Tons	1.400.000	1.581.372	1.439.032	91,00	102,79
*	- Domestic Cargo	Tons	1.000.000	2.044.046	2.256.516	110,39	225,65
*	- Wharf 5	Tons	800.000	825.226	929.532	112,64	116,19
2	Cargo handling volume	Tons	7.000.000	9.262.203	7.310.680	78,93	104,44
3	Total Revenue	Million VND	200.000	242.377	210.999	87,05	105,50
4	Expense	Million VND	180.000	215.990	189.988	87,96	105,55
5	Pre-tax profit	Million VND	20.000	26.387	21.011	79,63	105,06
6	Contribution to State Budget	Million VND	13.000	8.042	9.924	123,40	76,34
7	Average Income per Employee	Million VND	12,97	14,33	14,36	100,23	110,71

3. Evaluation of Other Activities in 2024

3.1 Customers

3.1.1. Maintaining and Growing Market Share and Customers: Maintained all 20% of the largest customers bringing in 80% of revenue and developed 02 new customers, with a minimum volume of 50,000 tons from new customers.

The Company always focuses on market development, taking care of existing customers, and attracting new customers. Implemented service improvement

measures to attract customers, such as enhancing service quality, sharing difficulties with customers, and combining with container shipping lines to provide additional value-added services, aiming to attract more transit cargo from Laos, Western Nghe An, and industrial parks in Nghe An province through the port.

In 2024, 30 new customers were attracted, including commodities such as iron ore, coal, sand, animal feed, round timber, etc. The volume from new customers in the year was 166,071 tons, reaching 332.142% of the full-year target.

3.1.2. Revenue from Non-Handling and Logistics Services (including revenue from providing labor and renting vehicles and equipment at Wharf 5 and logistics revenue): 25 billion VND

Revenue from non-handling services in 2024 reached 18,247 million VND, a decrease of 47.48% compared to the same period in 2023 and 72.99% of the 2024 plan.

With services: road transportation for customers from factories - Cua Lo Port or vice versa; providing barges for commodities in the transshipment area; sea transportation; providing labor and equipment at Wharf 5 for Cua Lo Port.

However, non-handling revenue previously mainly came from the transshipment of barite ore and iron ore. Since March 2024, the general cargo berths of Vissai Port have been put into operation, capable of receiving vessels up to 70,000 DWT, and the barite ore of Shanghai Chongming Minerals Lao and iron ore of DN International Trading and Transport Co., Ltd. have shifted to Vissai Port, thus reducing the volume and revenue of this commodity. Revenue from transshipment barges in 2023 accounted for 69.3% of the non-handling revenue, but in 2024, this revenue accounted for 46.36% of the non-handling revenue.

In addition, the Company actively shifted focus to road/sea transportation services for customers (building a full-service chain). In 2024, revenue from road transportation services was 3,971 million VND, reaching 406.86% compared to 2023 (in 2023, this service reached 976 million VND), and this service accounted for 21.76% of the non-handling revenue in 2024.

3.1.3. Innovating Export Methods at the Port: Converting export methods to containerized cargo (100,000 tons)

The Company has made efforts to work with local management agencies to implement a policy supporting container vessels calling at Cua Lo Port (International vessels: 300 million VND/call; Domestic vessels: 100 million VND/call) to maximize support for shipping lines as well as import and export customers.

Currently, Nghe Tinh Port is acting as an agent for SITC shipping line to accelerate the development of international container routes, attract, and promote the conversion of bulk cargo handling to container handling. In 2024, the Company combined with the shipping line to convert export commodities such as iron sheets, tapioca starch, stone powder, kaolin, block stone, etc., which were previously mainly transported as bulk cargo or by road, to containerized transport. The volume converted to containers in 2024 reached 32,273 tons, reaching 32.27% of the full-year target. Although the volume did not meet expectations, it created important

premises for development in the following years when international container vessels meet the conditions to directly enter Cua Lo Port.

3.2 Internal Processes

3.2.1. Standardizing Processes

To improve management efficiency and production operations, the Company standardized 08 work processes according to SOP standards during the year. Among these, the Ore Handling Process and the Bagged Cargo Handling Process, stipulated in Decisions No. 249/QD-CNT and 250/QD-CNT dated June 28, 2024, of the General Director, are direct production processes that help optimize workflows and improve efficiency in cargo handling at the port.

3.2.2. Promoting Decentralization and Delegation of Authority

The system of delegation of authority between the General Director and Deputy General Directors, Heads of Departments/Enterprises was developed, adjusted, and promulgated according to Decision No. 684/QD-CNT dated June 28, 2024. This creates conditions for Deputy General Directors and departments/units to operate more independently, creatively, and proactively.

3.3 Learning and Development

3.3.1. Completing the Human Resource Management System - KPI Assessment & Competency Framework

The assessment of work performance according to KPIs from the department level to the executive board level has been conducted quarterly since Q3/2024 and will be implemented synchronously on a monthly basis from the employee level to the executive board in 2025.

The competency assessment system has also been developed based on the competency dictionary and competency framework to ensure the suitability between employee competencies and job requirements. The steps of reviewing the organizational structure according to functions and tasks, building a functional matrix by department, and job descriptions for each position have been reviewed and implemented. In January 2025, competency assessment was applied to indirect labor departments.

3.3.2. Promoting Focused Production and Business Activities (Completing the Digital Transformation of Market and Customer Development)

The SOP Marketing process was promulgated on May 20, 2024, in Decision No. 205/QD-CNT of the Company's General Director.

The SOP Customer Care process was promulgated on June 10, 2024, in Decision No. 231/QD-CNT of the Company's General Director.

The implementation of CRM application for data digitization: The phase 2 application trial is ongoing, and a contract with the CRM application service provider was signed on December 5, 2024.

Implementation of measuring customer satisfaction rate on the VIMC website: <http://khaosat.vimc.co>: implemented and notified to 100% of customers, with 60% of customers completing the survey.

3.3.3. Promoting Kaizen Culture (60 Kaizen initiatives: 45 initiatives applied, of which 30 initiatives brought quantitative efficiency)

- Number of initiatives:

The General Director directed the implementation and assigned KPIs for Kaizen to departments and units. In 2024, the Company had 88 Kaizen initiatives registered and submitted to the Company's Kaizen Committee. Of these, 60 initiatives were applied to production and business, and 50 initiatives brought quantitative efficiency. Notably, 17 initiatives were recognized by the Company's Science Council as bringing efficiency to the Company's production and business operations.

- Training on 5S and 7 Wastes in Production and Business:

On September 29 and September 30, 2024, the Company integrated the content of 5S and 7 wastes in production and business into the Occupational Safety class for all employees and workers in the Company.

- Implementation of Kaizen Corner:

On September 19, 2024, the Company's Kaizen Committee promulgated the Program for implementing Kaizen Corner in 2024 at Nghe Tinh Port. The Kaizen Corner was divided into 3 locations, specifically as follows:

+ At the Company's Head Office: Kaizen Corner is located in the working area of the Company's IT Department (under the General Affairs Department), which is the Central Kaizen Corner of the Company.

+ At Cua Lo Subsidiary: Kaizen Corner is located in the working area of the IT Department of Cua Lo Subsidiary.

+ At Ben Thuy Subsidiary: Kaizen Corner is located in the working area of the employee in charge of Kaizen of the unit.

3.4 Investment Activities:

Planned capital for ongoing investment projects from 2023 and new investment projects implemented in 2024 (according to the Resolution of the General Meeting of Shareholders): 47,644 million VND; Supplementary investment projects in 2024 approved by the Board of Directors: 4,750 million VND; Project suspended in 2024: 700 million VND. Planned capital for investment projects approved by the General Meeting of Shareholders and the Board of Directors in 2024: 52,394 million VND.

Unit: million VND

No.	Item	Qty	Planned Capital for 2024	Actual Settlement Value	Implementation Method	Completion Date
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1	Investment in 02 fixed pedestal cranes for production and business at Cua Lo Stevedoring Enterprise	02	33.994	31.556	Public bidding, conducted online	Completed and put into use on December 30, 2024.
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II	Basic Construction Investment Items		9.000	7.525		
1	Upgrading the internal road of Cua Lo Port at: 120-ton Weighbridge, in front of Warehouse 4, and 150-ton Weighbridge	01	5.000	4.402	Public bidding, conducted online	Completed and put into use on November 7, 2024

2	Upgrading the internal road of Cua Lo Port at: The road between Yard 3A and 3B	01	4.000	3.123	Public bidding, conducted online	Completed and put into use on December 20, 2024
Total			52.394	47.657		

Thus, the ongoing investment projects from 2023 and the investment projects commenced in 2024 were implemented by the Company in accordance with the investment procedures and regulations of the law and the company. The total volume of work completed reached 100% of the plan; the total value of implemented investment projects in 2024 was 47,657 billion VND.

3.5. Investment Activities in Affiliated Companies (Cua Lo Port Tugging and Maritime Services Joint Stock Company)

3.5.1 Regarding the situation of management, use, preservation, and development of capital:

Cua Lo Port Tugging and Maritime Services Joint Stock Company has implemented the regulations on capital and asset management and use in accordance with the provisions of the State and the Company. By the end of 2024, the contributed capital of Nghe Tinh Port Joint Stock Company was still preserved and used effectively.

3.5.2 Profit earned from investment activities:

In 2024, the Company received dividends for 2023 from Cua Lo Port Tugging and Maritime Services Joint Stock Company amounting to: 1,548 million VND.

Thus, the current investment activities in affiliated companies are ensuring good capital preservation and development, and profit generation for the Company.

3.6. Occupational Safety, Labor Hygiene and Fire Prevention and Fighting; Environmental Protection, Improvement of Working Conditions

Goods imported and exported through the port are diverse, with many types, and the working time is continuous 24/7. Outdoor working conditions and harsh weather have a significant impact on the organization and implementation of occupational safety, labor hygiene, and fire prevention and fighting. However, the Company and the Occupational Safety Council have taken necessary and timely measures such as planting trees; industrial cleaning, daily dust suppression spraying; providing ice water in the summer for workers; fully equipping personal protective equipment to improve working conditions and ensure safety for people, vehicles, and equipment, and prevent fires and explosions.

The total cost of occupational safety and health activities implemented in 2024 was: 3,670 million VND, of which:

- Occupational safety and health measures, improvement of working conditions: 2,547 million VND

- Provision of personal protective equipment, employee health care: 1,116 million VND

- Occupational safety and health communication and training: 7 million VND.

The Company has implemented the construction of a "Green Port". In 2024, the Company established a Steering Committee to implement and apply the basic standards for Green Port Criteria at Cua Lo Port Subsidiary, and the costs incurred to ensure environmental work and build a Green Port were: 42,219 million VND, specifically: equipment investment: 32,096 million VND (2 fixed cranes + water truck); repair and upgrade of infrastructure, planting trees: 10,123 million VND (investment in and repair of yard road systems, drainage ditches, and dust nets).

3.7 Other Activities

Fully and effectively participated in social and cultural programs, sports activities launched by the industry and locality. Organizations such as the Trade Union, Youth Union, Veterans Association, and Women's Committee operated regularly and actively, having a positive impact on the implementation of the Company's production and business tasks.

4. General Assessment

In 2024, despite general difficulties from the domestic and global economy and the company itself, key targets such as cargo throughput, total revenue, and profit before tax were all met or exceeded the plan, ensuring efficiency for shareholders, income for employees, and full contribution to the local budget.

Part Two

PROPOSED PRODUCTION AND BUSINESS - INVESTMENT PLAN FOR 2025 AND DIRECTIVE SOLUTIONS FOR IMPLEMENTATION

I. GENERAL SITUATION ASSESSMENT:

1.1. Difficulties:

Fishing boats of fishermen still regularly occupy the Cua Lo Port wharf as mooring places, hindering the exploitation of berths, maritime safety, and security at the port.

The operating area of Cua Lo Port has a large concentration of residents living around it, which has greatly affected the port's production and business activities, such as: some commodities cannot be produced 24/7 according to international practice (due to noise such as bulk stone, containers...); some commodities cause dust (such as iron ore, white stone...) during cargo handling, causing difficulties in planning storage yards and incurring high costs to ensure environmental work.

Although the Cua Lo Port channel has been dredged to -7.2m, this channel depth only ensures the reception of 25,000 DWT vessels with reduced load. Currently, customers tend to use deep-water ports for vessel sizes from 30,000 DWT to 60,000 DWT, while Cua Lo Port, with its channel depth and berths, cannot meet this requirement and has to compete with large nearby deep-water ports such as Visai, Vung Ang, or Nghi Son, which is extremely difficult.

Opening international container routes from Cua Lo Port also faces many difficulties due to unstable and fragmented cargo volume, which is not enough for container vessels to call, and it takes time for customers to change transportation plans.

Unpredictable weather conditions have affected the Port's production and business activities.

1.2. Advantages:

The Company has innovated its management methods to be more scientific and efficient; implemented investment in technological innovation; developed its scale, and improved its financial capacity, creating motivation for the Company's development.

Newly invested vehicles and equipment will enhance the port's operating capacity and attract cargo through the port.

The concern and assistance of Vietnam National Shipping Lines (VIMC) - JSC and local authorities create favorable conditions and environment for the Company's operations.

1.3 Market Situation Assessment

The North Central region currently has few ports handling container cargo; most ports mainly handle bulk cargo. Due to the relatively small production capacity and market size of the Central region, and the ineffective operation of industrial parks, a sufficiently large and stable source of goods has not been created to supply seaports. For Nghe Tinh Port currently, the main cargo handled is bulk cargo: white

stone, animal feed, ore, coal, fertilizer, and container cargo. Wood chips, wood pellets, and barite ore, due to the use of large tonnage vessels from 40,000 DWT to 60,000 DWT, have shifted to Vissai Port, and iron ore using vessels > 20,000 DWT is also handled at Vissai Port.

To achieve business goals, along with maintaining traditional customers, attracting new customers through service quality improvement measures such as commitments on productivity, cargo handling quality, vessel turnaround time, and cargo preservation through clear and transparent reward and penalty mechanisms. Strengthen research and survey of markets such as Laos and Western Nghe An for commodities such as Kaly, iron ore, and some other minerals in this area. This is a potential market for Nghe Tinh Port's operations.

1.4 Target Customer Groups for the Company to Focus on Developing in 2025:

- Kaly Customer Group (originating from Laos): Identified as a strategic commodity that the Company is focusing on developing. This commodity is mainly transported in transit from Laos to Vietnam for export to markets such as China, Indonesia, Japan, Malaysia... and a part is containerized for international export or consumed in the domestic market. With the increase in plant capacity, the expected throughput at the Port in 2025 will reach 1,500,000 tons, of which the volume of kaly fertilizer from Laos is 1,450,000 tons and domestic fertilizer is 50,000 tons, an expected increase of 66.7% compared to the 2024 plan.

- Container Customer Group: Domestic container cargo in the Cua Lo area is handled by two main shipping lines: Vietsun and GLS. Container cargo of Vietsun is transported through Wharf 5 of Cua Lo Port (Company within the system), and cargo of GLS is transported through Wharves 3 and 4 of Cua Lo Port (belonging to Nghe Tinh Port). Container cargo has always been a priority for the Company to develop over the past time and in the following years. Moreover, with the incentive and support policies of the Nghe An provincial government for shipping lines and import, export, and transportation companies. Nghe Tinh Port continues to implement priority policies to encourage the opening of international container routes from Cua Lo Port, supporting shipping lines in managing import and export containers, managing empty containers, stuffing, stripping, and transporting containers. Nghe Tinh Port is currently acting as an agent for SITC shipping line to accelerate the development of international container routes, attract, and promote the conversion of bulk cargo handling to container handling. The expected volume of container cargo in 2025 will reach 720,000 tons, equivalent to 42,000 TEUs, an increase of 14% compared to the 2024 plan.

- Stone Customer Group: This is a traditional customer group of the Port, with an estimated volume in 2024 of 356,534 tons, an increase of 12.9% compared to 2023. Stone cargo has limitations as it is a mineral commodity, with low product value and is heavily affected by the Government's tax and import-export policies, specifically: by 2026, the export of raw stone will have to be completely terminated according to Circular 23/2021 of the Ministry of Industry and Trade (amended and supplemented by Circular 45/2023/TT-BCT). Along with that is the competition

from ports in the region, especially the Nghi Son port cluster. Due to the impact of objective factors as analyzed above, the volume of this commodity still grows slowly and insignificantly. The expected volume of this commodity through the Port in 2025 is 330,000 tons, and 100% of the volume in the Cua Lo port cluster area will be through Nghe Tinh Port.

- Animal Feed Raw Material Customer Group: The volume of animal feed in 2024 is estimated at 182,075 tons, an increase of 30.8% compared to 2023. Vietnam's livestock industry is showing positive signs of recovery after difficulties in the past few years. The increase in the proportion of livestock in agricultural output and the increase in consumer disposable income are important factors driving the domestic and local animal feed market. To attract more volume for this commodity, the Company is developing a full-service plan from port services to factory warehouses. The expected volume in 2025 is 250,000 tons.

- Iron and Steel Customer Group of Tan Viet Metal Science and Technology Co., Ltd.: This company imports raw materials, mainly coils and steel coils, from China. With the commissioning of the second production line in November 2024, the expected output of the factory will reach 100,000 tons in 2025. The factory's products are mainly cold-rolled steel and high-quality stainless steel, consumed in the domestic market and exported to China. This is a customer with potential for development, and to attract this commodity, the Company has worked with the customer to provide a full-service package including transportation from the port to the factory. The expected volume of this commodity through the Port in 2025 is 100,000 tons.

- Iron Ore Customer Group (originating from Laos): This commodity is transported from Laos to Vietnam in transit for export to China or for domestic consumption. For transit iron ore, customers use large vessel sizes > 20,000 DWT, so it cannot be handled through Nghe Tinh Port. For ore of Hung Cuong Company and other customers for domestic consumption or using vessels < 20,000 DWT, the Company is cooperating with Cua Lo Port Co., Ltd. and implementing environmental measures, building a full-service chain for customers (from handling at the Port, transporting goods from the border gate - Cua Lo Port - customer's factory) to attract this commodity through the Port. Due to the above objective reasons and the fact that this commodity depends heavily on market factors, the expected throughput at the Port in 2025 is 250,000 tons.

II/ PROPOSED PLAN FOR 2025

Based on the forecast of cargo throughput; production organization capacity; financial resources and fluctuations in costs and VIMC's assigned targets, the Company has developed the plan for 2025 as follows:

No.	Item	Unit	2025 Plan
1	Cargo Throughput	Tons	4.600.000
	<i>Including: Container Volume</i>	<i>Teus</i>	<i>42.000</i>
2	Revenue	Million VND	215.000
3	Pre-tax profit	Million VND	18.500

*** Regarding the investment plan:**

- The planned investment capital for 2025 is 28,010 million VND, including:
- + Basic Construction Investment Projects: 9,500 million VND
- + Equipment Procurement Projects: 17,000 million VND
- + Digital Transformation Projects: 1,510 million VND

Unit: million VND

No.	Item	Unit	Total investment	Planned Capital for 2025
	Investment Plan for 2025	Million VND	252.950	28.010
1	Investment Projects for Port construction	Million VND	233.000	9.500
1.1	Investment Projects for Port construction: Upgrading the wharf surface, storage yard, internal roads of Cua Lo Port, total area 10,200 m ²	Million VND	8.500	8.500
1.2	Investment Project for Warehouse Business and Port Logistics Services	Million VND	224.500	1.000
2	Equipment Procurement Projects	Million VND	17.000	17.000
2.1	Investment Project for 01 95KW Wheeled Excavator at Cua Lo Stevedoring Enterprise	Million VND	3.000	3.000
2.2	Investment Project for 01 40-45 ton Container Reach Stacker at Cua Lo Stevedoring Enterprise	Million VND	14.000	14.000
3	Digital Transformation Projects	Million VND	2.950	1.510
3.1	Upgrading Smart-TOS Software	Million VND	1.000	1.000
3.2	Upgrading Bravo 10 ERP Software	Million VND	1.800	360
3.3	Investing in a server for STOS software	Million VND	150	150

III. Solutions to Effectively Implement the 2025 Production Plan

3.1 Market and Production & Business Solutions

- Focus on market development; customer care for existing customers, and attracting new customers. Improve service quality, share difficulties with customers, and combine with container shipping lines to provide additional value-added

services... to attract more transit cargo from Laos, Western Nghe An, and industrial parks in Nghe An province through the port.

- Continue to expand and develop Logistics services, focusing strongly on developing road/sea transportation services, building a full-service chain for customers using services at the Port, especially for iron ore, animal feed, iron powder, block stone...; Cooperate with member units of Vietnam National Shipping Lines to develop Logistics services in the Central region.

- Promote cooperation with shipping lines, implement priority policies to encourage the opening of international container routes from Cua Lo Port, support shipping lines in managing import and export containers, managing empty containers, stuffing, stripping, and transporting containers... Act as an agent for shipping lines to accelerate the development of international container routes, attract, and promote the conversion of bulk cargo handling to container handling.

- Seek investors to implement the investment project for warehouse business and Port logistics services in Khanh Hop commune, Nghi Loc district, Nghe An province.

- Cooperate with Cua Lo Port Co., Ltd. to maximize the use of available human resources, infrastructure, vehicles, and equipment of both parties to coordinate safe and effective operations; stabilize the customer market, aiming for healthy competition and sustainable growth between the two companies.

- Strengthen the inspection of contract implementation at units; coordinate with customers to prepare conditions (goods, transport vehicles, cranes, tools, personnel, berths...) for loading and unloading to meet/exceed norms..., ensuring the best service provision for customers.

- Maintain, establish, and expand close relationships with state management agencies and specialized management agencies in the locality to create favorable conditions for the Company's production and business activities.

- Provide full information and activities of the Company through the Website, such as: infrastructure, vehicles, equipment, port channel characteristics, especially information on the Company's application of new technology and technical improvement initiatives in production.

- Promote the Company's brand, image, and capabilities through the Website, social networks, sponsorship programs, sports exchanges, culture, and arts.

3.2 Cooperation and Linkage Solutions for Developing Production, Business, and Supply Chain Services with Enterprises within the Corporation

Actively coordinate with units within Vietnam National Shipping Lines such as Vosa, VIMC Logistics, VIMC Lines, TT Logistics Can Tho Port... to accelerate the implementation of tasks in the logistics service chain that the Corporation is deploying, including the North Central region.

3.3 Customer Policy Solutions

Spread a culture of putting customers at the center and ensuring that service products meet customer requirements. Establish and manage customer records scientifically to understand the current needs and development potential of

customers. At the same time, research to understand the development policies of the industry and the economic region, strengthen forecasting, and closely monitor market fluctuations to develop an accurate and effective marketing strategy.

- Build an organizational structure oriented towards putting customers at the center.

- Regularly care for customers, develop new customers, and segment customer groups to have specific care regimes for each customer.

- Develop comprehensive solutions that optimize costs, serve customers, and improve service quality... to meet the increasing demands of customers.

3.4 Corporate Governance and Innovation Solutions

- Maintain and continuously improve the ISO 9001-2015 quality management system; Apply Kaizen in improving and enhancing the Company's productivity and quality; Synchronize performance evaluation criteria (KPIs).

- Review, amend, and supplement internal regulations and rules throughout the company to better serve the management and administration of production and business (Salary regulations, internal financial management regulations, labor regulations...).

- Implement the restructuring of the organizational apparatus to be lean, clearly assigning functions and tasks to each department, unit, and position; ensure smooth and effective coordination in the production and business process.

- Continuously promote initiatives and technical improvements to increase labor productivity, reduce product costs, enhance competitive advantages, and improve the Company's production and business efficiency.

- Develop a reasonable and scientific production plan and organization to avoid waste of materials, labor, and production time.

3.5 Financial and Investment Solutions

3.5.1 Regarding Finance, Cash Flow, and Allocation of Funds

- The financial plan, cash flow, and allocation of funds are based on the Company's annual production and business results, efficient use of assets, and ensuring a balance of cash flow in production and business when purchasing assets.

- Implement regulations on the management and use of capital and assets in accordance with financial regulations and accounting regimes as prescribed by the State.

- Ensure profitable production and business operations, consistently paying dividends to shareholders annually and fulfilling all obligations regarding taxes, social insurance, and employee benefits.

- Ensure solvency and stability in the capital structure. Strengthen debt recovery efforts.

- Improve the evaluation and selection of investment projects to create suitable fixed assets that bring high efficiency.

- Manage each business asset according to the principle that each asset must be managed and used by an individual or department responsible for it.

- Strengthen effective cost management according to VIMC's directives and core actions: strictly implement regulations and rules on cost usage, plan and calculate the Company's expenses during the period; regularly inspect and supervise expense declaration documents, not accepting expenses without valid documents and exceeding regulations.

3.5.2 Regarding Investment

- Invest in infrastructure vehicles and equipment... to better serve production and business activities based on the actual situation and the need to invest to meet customer demands.

- Based on the Company's actual situation, forecast future market developments to choose appropriate investment methods.

- Analyze the feasibility of the investment project thoroughly, meticulously, and scientifically before implementation.

3.6 Human Resources Solutions

- Continue to supplement and amend processes to suit the actual production and business conditions at the company; thoroughly apply the 3P salary method to create motivation, attract high-quality human resources, and retain employees with high professional qualifications and skills, ensuring they feel secure in their work and are committed to the company for a long time.

- Provide training to improve employee skills and competencies, recruit high-quality human resources to serve the Company's strategy based on actual needs.

- Strengthen communication to promote corporate culture and a positive working environment; widely disseminate information to employees throughout the Company about development plans, difficulties and advantages, and the Company's policies. Employees need to understand this to enhance their sense of responsibility, solidarity, and willingness to overcome difficulties to accompany the Company in achieving set targets.

- Organize effective labor and production emulation movements. Timely motivate, reward, and honor individuals and collectives with outstanding achievements in labor and production.

- Improve the efficiency of work management and administration. Optimize human resource management processes; apply information technology to enhance interaction in work management, orienting work monitoring in real-time to achieve the highest management efficiency.

3.7 Technology - Engineering and Digital Transformation Solutions

- Implement digital transformation at the Company to achieve a dual goal: using technology to connect the entire infrastructure and equipment to optimize production and business operations, while also promoting the development of new and breakthrough business models, with technology as the operational foundation and core value in port operations.

- Organize training for IT staff to have sufficient capacity to meet technology needs for production and business and to master existing technologies.

- Actively implement research and application, synchronously invest in equipment, innovate technology, gradually increase value, and meet environmental standards. Gradually replace equipment and technologies that consume a lot of energy and raw materials, quickly access advanced technology and techniques, and enhance business efficiency and sustainable development.

- Apply Port Management and Operation software; Customer Relationship Management (CRM) software; Production Planning software; electronic digital signatures; vehicle, equipment, and asset management software... Through the software system, customers can transact and interact directly anytime, anywhere easily and conveniently.

- Upgrade and improve the surveillance camera system throughout the company; improve and upgrade equipment and IT systems for online meetings.

3.8 Other Solutions

- Review, improve, amend, and supplement Loading and Unloading procedures and other procedures to meet the requirements of a "single system" according to the general, modern, and effective standards of Vietnam National Shipping Lines (VIMC) to better serve the management and administration of production and business, along with the application of Information Technology in production.

- Strengthen the application of scientific and technical advances in management and administration.

- Provide training to improve the political theory level, management skills, and administration skills for management staff in the company.

- Strengthen the organization of exchanges and learning and sharing of experience in management and administration in the field of port operations with member units in the Vietnam seaport sector.

The above is the entire Report on Production and Business Results - Investment in 2024 and tasks of the 2025 plan. On behalf of the Executive Board, I would like to report to the Annual General Meeting of Shareholders 2025 of Nghe Tinh Port Joint Stock Company.

Thank you for your attention!

**NGHE TINH PORT JOINT STOCK COMPANY
GENERAL DIRECTOR**

Bui Kieu Hung

**REPORT
ASSESSMENT BY THE INDEPENDENT MEMBER OF THE BOARD OF
DIRECTORS
TERM 2020 - 2025**

To: The general shareholders' meeting of Nghe Tinh Port Joint Stock Company

In accordance with the functions and duties of the Board of Directors (BOD) as stipulated in the Charter of Nghe Tinh Port Joint Stock Company ("Nghe Tinh Port") and the relevant legal regulations, the Independent Member of the Board of Directors respectfully submits this report to the General Shareholders' Meeting (GSM) on the performance of duties during the term 2020 – 2025 and an assessment of the activities of the Board of Directors during the past term as follows:

I. Activities of the independent member of the Board of directors

The Board of Directors has one independent member, Mr. Nguyen Thac Hoai, who was elected at the 2021 Annual General Shareholders' Meeting. Over the past term, the independent member of the Board of Directors has fully carried out the duties specified in the Company's Charter, actively and proactively communicated with the Board of Directors and the Executive Board to provide reasonable and effective recommendations and proposals. The independent member of the Board of Directors performed his duties through two main methods:

- Participation in direct and online meetings, review the written proposals of Nghe Tinh Port to gather information, express opinions, and make suggestions and recommendations to improve the company's business operations.

- Proactively making proposals and discussing with other BOD members and members of the Executive Board, functional departments, and related organizations in the assigned areas. Specifically, Mr. Nguyen Thac Hoai was assigned to develop oversee market and promote company's brand. He monitored and guided the Executive Board in customer care, service quality management, and customer satisfaction evaluation. He also participated in market research, market forecasting, and developing logistics services to attract cargo through the port. Additionally, he exercised the powers and duties of the head, deputy head, subcommittee member, and council member as specified in the establishment decisions issued by the owner or the Board of Directors.

II. Assessment by the Independent member of the Board of directors on the activities of the Board of directors

Based on the business results and overall activities of Nghe Tinh Port and the governance of the Board of Directors during the term 2020 – 2025, the independent member of the Board of Directors provides the following assessment of the Board's performance:

Implementation of Resolutions of the General Shareholders' Meeting: Based on the resolutions approved by the GSM, the Board of Directors has directed and supervised the implementation to ensure compliance with the approved contents, the company's annual business results in accordance with the reports presented at the GSM.

Agenda items discussed by the Board of Directors: The Board of Directors has regularly and actively revised the proposals from Executive Board within the scope of authority and responsibility as stipulated in the Company's Charter, company regulations, and current legal regulations. Additionally, the Board has actively researched and discussed various issues related to corporate governance and strategic development.

Issuance of Resolutions and Decisions by the Board of Directors: The approval of issues required discussion has been carried out through direct voting at meetings or Consultation documents. The voting complies with the principle of majority and other requirements specified in the Company's Charter and Regulations. The opinions of BOD members are recorded in the minutes, serving as the basis for the Chairman of the Board to sign and issue resolutions and decisions. These are archived by the Corporate Governance Officer and communicated to the Supervisory Board and the Executive Board.

Operations of the Board of Directors and Its Members: The activities of the Board of Directors and its members have been carried out in compliance with the Company's Charter, company regulations, and legal provisions. There have been no instances of abuse of authority or exceeding of powers during the performance of duties.

Implementation of Transactions with Related Parties: The General Director has strictly complied with the requirement to report and seek opinions from the Board of Directors regarding transactions between Nghe Tinh Port and related parties or company insiders. The Board of Directors has carefully considered these issues and followed the principle of vote, excluding the votes of interested BOD members mentioned in the contracts. The company has disclosed information regarding these transactions and fully listed them in the Corporate Governance Report and Annual Report.

Remuneration and Operating Expenses of the Board of Directors: The remuneration, salaries, and other benefits of BOD members have been implemented in

accordance with the resolutions of the GSM and monitored based on the Company's Financial and Salary Management Regulations, ensuring transparency and accountability.

Supervision of the Board of Directors over the Executive Board: The Board of Directors supervises the Executive Board's activities through written reports or direct reports at meetings. Internal Audit also performs direct inspections and provides comprehensive supervision of the company's operations.

The above is the report on the performance of duties by the independent member of the Board of Directors and the assessment of the Board of Directors' activities at Nghe Tinh Port Joint Stock Company during the term 2020 – 2025.

Sincerely./.

Independent member of the BOD

Nguyen Thac Hoai

Số: /BC-BKS

Ha Noi, March 18, 2025

**REPORT FROM THE BOARD OF SUPERVISORS
ON THE RESULTS OF MONITORING BUSINESS OPERATIONS, THE
BOARD OF DIRECTORS, AND THE GENERAL DIRECTOR IN 2024**

To: The 2025 annual general shareholders' meeting of Nghe Tinh Port Joint Stock Company

- Under Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Under Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government, detailing the implementation of certain provisions of the Securities Law;
- Under The Charter of Nghe Tinh Port Joint Stock Company;
- Under The Operating Regulations of the Board of Supervisors of Nghe Tinh Port Joint Stock Company;
- Under Resolution No. 01-24/NQ-DHDCD dated April 15, 2024, of the 2024 Annual General Shareholders' Meeting;
- Under The 2024 financial statements audited by UHY Auditing and Consulting Co., Ltd.;

The Board of Supervisors of Nghe Tinh Port Joint Stock Company hereby respectfully reports to the General Shareholders' Meeting on the results of monitoring business operations, the Board of Directors, and the General Director's activities as follows:

PART I. MONITORING RESULTS

I. General Information on the Company's Operations

- Nghe Tinh Port Joint Stock Company is currently operating under a Business Registration Certificate issued by the Department of Planning and Investment of Nghe An Province, with enterprise code 2900325068, first issued on December 31, 2009, and amended for the fifth time on May 30, 2023.

- Charter Capital as of December 31, 2024: VND 215,172,000,000, equivalent to 21,517,200 shares.

- Contributed Capital as of December 31, 2024: VND 215,172,000,000 (in which Vietnam Maritime Corporation – JSC holds 51%, Tuan Loc Commodities Co., Ltd. holds 21.35%, and other minor shareholders hold 27.65%).

Main business activities include: Port and terminal services; Cargo handling, warehousing, and logistics; Maritime rescue and salvage services; Maritime services and vessel supply; Office construction and leasing, etc.

The company was listed on the Hanoi Stock Exchange on July 19, 2016, under the stock code NAP.

Head Office: No. 10, Truong Thi Street, Truong Thi Ward, Vinh City, Nghe An Province, Vietnam.

The company operates under a governance structure consisting of the General Shareholders' Meeting, the Board of Directors, the Board of Supervisors, and the General Director.

Board of Directors includes:

No.	BOD members	Position	Date of appointment	Shares (%)
1	Mr. Le Doan Long	Chairman of the Board	17/06/2020	30,5
2	Mr. Bui Kieu Hung	Member of the Board	17/06/2020	20,5
3	Mr. Tran Van Dat	Member of the Board	17/06/2020	-
4	Mr. Tran Hong Son	Member of the Board	17/06/2020	21,35
5	Mr. Nguyen Thac Hoai	Independent Member of the Board	27/04/2021	-

Head of Supervisor includes:

No.	Board of Supervisor members	Position	Date of appointment	Term
1	Mrs. Phan Thi Nhi Ha	Head of the Supervisory Board	15/04/2024	2021-2025
2	Mr. Nguyen The Tien	Member of the Supervisory Board	17/06/2020	2021-2025
3	Mrs. Nguyen Ngoc Thuy Dung	Member of the Supervisory Board	17/06/2020	2021-2025

- 4 members of Board of Directors, includes:
 - + Mr. Bui Kieu Hung, General Director;
 - + Mr. Tran Nam Hai, Vice General Director, responsible for Internal Affairs;
 - + Mr. Nguyen Danh Hai , Vice General Director, responsible for Business.
 - + Mr. Nguyen Xuan Hung, Vice General Director, responsible for Operation (in accordance with Resolution no. 18/QĐ-HĐQT issued in 21/12/2024).

(Mr. Tran Van Dat, Vice General Director cum Director of Cua Lo Stevedoring Enterprise, retired from 01/09/2024).

- As of December 31, 2024, the total number of employees at the company was 393, compared to 388 on January 1, 2024, representing an increase of 05 employees over the beginning of the year. The company's organizational structure is as follows:

+ Subsidiary Units (2 subsidiaries):

(1) Cua Lo Stevedoring Enterprise – 305 employees (increased by 7 employees compared to the beginning of the year);

(2) Ben Thuy Stevedoring Enterprise – 41 employees (decreased by 1 employee compared to the beginning of the year).

+ 6 Specialized Departments under the office division:

(1) Business Planning Department – 6 employees

(2) Finance and Accounting Department – 5 employees

(3) Technical and Material Department – 5 employees

(4) Human Resources and Labor Department – 5 employees

(5) General Administration Department – 17 employees

(6) Management and Audit Department – 2 employees

+ 1 Trade Union Office – 2 employees

Nghe Tinh Port has invested in 1 associate company, namely Cua Lo Port Tugboat and Maritime Services Joint Stock Company, since 2016, with a capital contribution of VND 4,860 million out of a charter capital of VND 13.5 billion, representing a 36% voting interest.

II. Results of Monitoring the Board of Directors' Activities

- In 2024, the Board of Directors successfully convened the Annual General Shareholders' Meeting on April 15, 2024, which resulted in the issuance of Resolution No. 01-24/NQ-DHDCD dated April 15, 2024. Subsequently, on May 26, 2024, the Board of Directors issued Resolution No. 14/NQ-HĐQT on the implementation of the resolutions of the 2024 Annual General Shareholders' Meeting.

The Board of Directors consists of 05 members, includes: The Chairman is a full-time member, 01 member concurrently holds the position of General Director, 01 independent member of the Board of Directors and 02 other members hold concurrent positions. On September 1, 2024, Mr. Tran Van Dat, Vice Chairman of the Board of Directors, retired. Until the 2025 General Shareholders' Meeting, Ms. Tran Thi Huong, the Representative of Vietnam Maritime Corporation (VIMC) for the 2020–2025 term (appointed under Decision No. 466/QĐ-HHVN dated October 17, 2024, and Official Letter No. 467/HHVN-TCNS), who represents 15% of the charter capital, was authorized by Mr. Tran Van Dat to exercise the rights of a Board of Directors member at Nghe Tinh Port.

The Board of Directors has performed its functions, duties, and powers in accordance with the Enterprise Law, the Company's Charter, internal regulations of management, and relevant legal provisions. In 2024, the Board of Directors held five meetings focused primarily on evaluating business performance, investment activities, and the implementation progress of the 2024 Annual General Shareholders' Meeting Resolution No. 01-24/NQ-DHDCD on conducting Board of Supervisors and Internal Audit's Recommendations. The meetings also addressed the implementation of recommendations from the Board of Supervisors and Internal Audit. Furthermore, the Board of Directors and the Executive Board jointly presided over several key meetings concerning the company's operations, ensuring timely strategic direction and guidance.

In 2024, the Board of Directors issued 24 Resolutions and 20 Decisions, all of which were unanimously agreed upon by participating members. These resolutions and decisions reflected the company's business strategies and solutions, aligning with the general policies of the government, the shareholders' interests, and market conditions. All resolutions and decisions were issued within the scope of the Board's authority and in compliance with the Company's Charter and legal regulations. The Board of Directors has proactively and diligently performed its functions and duties, ensuring the fulfillment of the mandates approved by the General Shareholders and safeguarding the interests of the company and its shareholders.

- In 2024, the Board of Directors closely adhered to the company's business plan, guiding the Executive Board in its implementation. The Board of Directors operates under a specialized and collective decision-making framework, with clearly defined responsibilities assigned to each member (until the re-election of Board members at the 2025 General Shareholders' Meeting, Ms. Tran Thi Huong was authorized by Mr. Tran Van Dat to exercise the rights of a Board of Directors' member. Consequently, the Board of Directors of Nghe Tinh Port issued Decision No. 17/QĐ-HĐQT dated October 30, 2024, on the assignment of responsibilities

to Board members). The Board of Directors closely monitored the Executive Board's activities, regularly assessed the company's situation, and established directions for the next term to ensure the achievement of assigned targets.

- The Board of Directors has ensured that the company's information disclosure practices comply with the provisions of the Securities Law. The company has disclosed information in accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020 and Circular No. 68/2024/TT-BTC of the Ministry of Finance on information disclosure in the securities market; Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain provisions of the Securities Law No. 54/2019/QH14; Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding certain corporate governance regulations applicable to public companies.

III. Results of Monitoring the General Director's Operations

- In 2024, the General Director and the Executive Board proactively implemented the tasks and targets set forth in the resolutions of the General Shareholders' Meeting and the Board of Directors. During the management process, each member of the Executive Board demonstrated a strong sense of responsibility, professional experience, and working skills, working alongside the workforce to overcome challenges. The business performance results in 2024, including production volume, revenue, and profit, were achieved and exceeded the targets set for the year. However, the performance indicators decreased compared to the same period in 2023 (production volume decreased by 10%, revenue decreased by 13%, and pre-tax profit decreased by 20%).

- The General Director and the Executive Board have strictly complied with the provisions of the law, the Company's Charter, and internal corporate governance regulations. The Executive Board regularly holds monthly meetings to assess the actual situation, draw lessons, and establish directions for the future to ensure smooth operations and enhance the operational capacity of all workforce resources.

- The General Director submitted 25 proposals to the Board of Directors, primarily focusing on building internal regulations and processes, human resource organization, restructuring and streamlining the organizational apparatus, production and business activities, investment, the Green Port Development Strategy for the periods 2024–2025 and 2026–2030, with a vision to 2035 at Cua Lo Port.

- To further strengthen the control over the company's business operations, in 2024, the Board of Directors and the Executive Board issued internal governance

regulations, rules, and procedures within their authority. Specifically, 6 regulations, 7 rules, and 20 procedures (including 13 SOPs and 7 ISO procedures) were developed and issued, out of a total of 102 current regulations, rules, and procedures.

- The company has ensured that employee benefits and welfare are provided in accordance with state regulations and other applicable benefits, creating a green and clean working environment, and effectively implementing the signed collective labor agreement.

IV. Results of the Appraisal of the 2024 Business Performance Report and the Monitoring of the Implementation of the 2024 General Shareholders' Meeting Resolutions

1. Results of the Appraisal of the 2024 Business Performance Report

The Board of Supervisors concurs with the report from the Board of Directors and the Executive Board on the company's business performance in 2024.

No.	Indicator	Unit	The year of 2024			2023 Actual	Comparison (%)
			Planning	Actual	Rate %		
1	2	3	4	5	6 = 5/4	7	8 = 5/7
1	Throughput	Tons	4.300.000	4.311.352	100%	4.813.545	90%
	Container Volume	Teus	34.000	38.572	113%	33.823	114%
2	Revenue	Million VND	200.000	210.999	105%	242.377	87%
3	Pre-tax profit	"	20.000	21.011	105%	26.387	80%
4	After-tax profit	"	16.000	16.919	106%	21.394	79%
5	Dividend Rate	%/năm	5,50%	5,50%	100%	6%	92%
6	Average Monthly Income	VND Million/ Person/ Month	12,97	14,36	111%	14,33	100%

In 2024, despite economic challenges, the central region's commodity market remained relatively small and industrial zones were not operating effectively, resulting in insufficient and unstable cargo volumes. The navigation channel at Cua Lo Port faced regular sedimentation due to geographical characteristics, requiring maintenance to maintain the designed depth of -7.2m. At certain times in 2024, the channel depth only reached 6.3m – 6.5m, making it difficult for large vessels to access the port. Additionally, there was intense competition from neighboring ports such as Nghi Son Port, Vung Ang Port, and Berth No. 5 at Cua Lo Port. Furthermore, Vissai International Port began operating

general berths capable of accommodating vessels of up to 70,000 DWT. From the end of March 2024, Shanghai Chongming Minerals Lao's barite shipments and DN International Trading and Transport Co., Ltd.'s iron ore shipments were redirected to Vissai Port due to lower costs, contributing to a decline in the throughput and revenue from these commodities at Nghe Tinh Port. Facing these challenges, the company's leadership implemented various solutions, focusing on market development and customer retention. The specific 2024 performance results are as follows:

* Regarding Throughput: In 2024, total cargo throughput at the port reached 4,311,352 tons, achieving 100% of the target and decreasing by 10% compared to 2023. Specifically:

- Import-export cargo volume reached 615,804 tons, down 48.17% compared to 2023.

- Transit cargo volume reached 1,439,032 tons, down 9% compared to 2023.

- Domestic cargo volume reached 2,256,516 tons, up 10.39% compared to 2023.

Of which, container cargo volume reached 39,074 TEUs, equivalent to 622,979 tons, up 15.52% compared to 2023.

- Cargo at Berth No. 5 reached 929,532 tons, up 12.64% compared to 2023.

The overall decrease in throughput compared to 2023 was mainly due to the decline in certain general cargo types, including iron ore – down 54%, barite – down 75%, coal – down 38%, sand – down 50%, round timber – down 32%, wood pellets – down 62%. However, some key commodities showed growth in 2024, including:

- + Animal feed – The volume in 2024 reached 242,167 tons, up 74% due to favorable conditions for animal husbandry in Vietnam compared to previous years. Higher prices for livestock products, particularly pork, ensured profitability for farmers, leading to increased domestic food consumption at an annual growth rate of 5.5%. The increase in livestock production's contribution to agriculture and higher disposable income for consumers were key drivers of growth in the domestic animal feed market.

- + Fertilizer – The volume reached 1,287,208 tons, up 33% as some customers increased imports to supply the domestic market. Additionally, the potassium plant in Laos increased its production capacity and focused on transshipping products through Vietnam for export to China.

- + Stone – The volume reached 341,258 tons, up 8% due to increased demand from customers in the Taiwan and South Korea markets.

* Regarding Revenue:

In 2024, total revenue reached VND 210,999 million, achieving 105% of the target but decreasing by 13% compared to 2023. Pre-tax profit reached VND 21,011 million, achieving 105% of the target but decreasing by 20% compared to 2023.

The average monthly income of employees in 2024 was VND 14.36 million per person, which was higher but maintained a stable ratio compared to 2023.

2. Investment Activities in 2024

The investment plan for 2024 was approved by the Board of Directors under Resolution No. 08/NQ-HĐQT dated April 17, 2024, with a total investment value of VND 47,644 million. During the year, two additional off-plan projects were initiated (under Resolution No. 17/NQ-HĐQT dated July 17, 2024), including the procurement of one water sprinkler vehicle for Ben Thuy Stevedoring Enterprise with an estimated value of VND 750 million, and the upgrading of the internal road at Cua Lo Stevedoring Enterprise between Yard 3A and 3B, with a total value of VND 4,750 million. At the same time, the investment project for two conveyor belts at Cua Lo Stevedoring Enterprise was canceled due to market conditions, valued at VND 700 million. In 2024, the company achieved 100% of the project implementation and disbursement plan (the disbursement value equaled the project settlement value of VND 47,759 million).

Dvt: Million VND

No.	Item	Total Investment	2024 Investment	Disbursed Amount = Settlement Amount	Completion Rate 2024
A	Projects carried over from 2023	34.230	33.944	31.658	93%
1	Construction investment project	-	-	-	-
2	Equipment procurement project	34.230	33.944	31.658	93%
2.1	Investment project for two fixed-base cranes for production and business at Cua Lo Stevedoring Enterprise	34.230	33.944	31.658	93%
B	New investment projects in 2024	13.700	13.700	12.258	89%
1	Investment project on constructing port	5.000	5.000	4.402	88%
1.1	Investment project for upgrading the internal road at Cua Lo Port	5.000	5.000	4.402	88%
2	Equipment procurement project	8.700	8.700	7.856	90%

2.1	Investment project for one crawler excavator with a 0.61 m ³ bucket capacity (Ben Thuy Stevedoring Enterprise)	5.000	5.000	4.856	97%
2.2	Investment project for one SUV vehicle	3.000	3.000	3.000	100%
2.3	Investment project for two conveyor belts	700	700	-	Đưa ra khỏi KH
I	Total (Within the Plan)	47.930	47.644	43.916	92%
II	Off-plan project in 2024	4.750	4.750	3.843	81%
1	Upgrading the internal road at Cua Lo Port (between Yard 3A and 3B)	4.000	4.000	3.123	78%
2	Procurement of one water sprinkler vehicle for dust suppression at Ben Thuy Stevedoring Enterprise	750	750	720	96%
	Total (I + II)	52.680	52.394	47.759	92%

3. Results of Monitoring the Implementation of the 2024 General Shareholders' Meeting Resolutions

- Regarding Revenue: The actual revenue for 2024 reached VND 210,999 million, achieving 105% of the target.

- Regarding Pre-Tax Profit: The actual pre-tax profit for 2024 was VND 21,011 million, exceeding the target set by the General Shareholders' Meeting by 5%.

- Selection of the Auditing Firm for 2024: The 2024 financial statements were audited by UHY Auditing and Consulting Co., Ltd., which meets the selection criteria and is among the independent auditing firms approved by the 2024 General Shareholders' Meeting.

- Profit Distribution for 2023: The profit distribution for 2023 was VND 20,564 million and was allocated to the funds in accordance with the 2024 General Shareholders' Meeting resolution as follows: Bonus and Welfare Fund – 10.61% or VND 2,182 million (as per the minutes dated May 2, 2024, between the General Director and the Chairman of the Trade Union, allocating 30% to the Bonus Fund and 70% to the Welfare Fund). Executive Board Bonus Fund – 2.57% or VND 528 million. Development Investment Fund – 24.04% or VND 4,943.6 million.

- Dividend Payment for 2023: In 2024, the company paid a dividend of 6%, equivalent to VND 12,910 million, to shareholders starting from July 10, 2024, in accordance with the resolution passed at the General Shareholders' Meeting.

- Salaries, Remuneration, and Other Income for the Board of Directors and the Board of Supervisors in 2024: The implementation followed the 2024 General Shareholders' Meeting resolution and the company's salary regulations. Number of Board of Directors members: 5 (including 1 full-time member and 5 part-time members). Number of Board of Supervisors members: 3 (all part-time). The remuneration for part-time Board of Directors and Board of Supervisors members was VND 578.6 million. The salary and income of the full-time Board of Directors member were VND 619.2 million.

V. Audit Results of Financial Statements

1. Comments on Financial Statements

The Supervisory Board has conducted an audit of the 2024 financial statements for the accounting period from January 1, 2024, to December 31, 2024, which were audited by UHY Auditing and Consulting Company Limited, an entity included in the list of audit firms approved at the 2024 Annual General Meeting, and unanimously confirms the following results:

The Supervisory Board concurs with the audit firm's opinion on the company's 2024 financial statements: *"In our opinion, the financial statements present fairly, in all material respects, the financial position of Nghe Tinh Port Joint Stock Company as of December 31, 2024, as well as its results of operations and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Enterprise Accounting System, and relevant legal regulations regarding the preparation and presentation of financial statements."*

- The company's financial statements are prepared based on Vietnamese Accounting Standards, the Enterprise Accounting System, and relevant legal regulations, with detailed and comprehensive accounting records maintained in accordance with regulations.

- The periodic information disclosure at the Hanoi Stock Exchange has been well-executed by the company, providing sufficient, timely, and accurate information to shareholders and stakeholders, in compliance with the Law on Securities No. 54/2019/QH14 and related documents.

2. Evaluation of Key Financial Indicators

Based on the data in the company's 2024 audited financial statements, the Supervisory Board has prepared the following summary table:

Situation of Assets - Capital Sources of the company on the Balance Sheet as of December 31, 2024:

Unit: million VND

ITEM	31/12/2024	01/01/2024	Increase/Decrease
A. Total Assets	315.028	309.520	5.508
* Short-term Assets	49.628	57.803	(8.175)
- Cash and cash equivalents	12.413	18.648	(6.235)
- Short-term investments	4.000	4.000	-
- Short-term receivables	27.063	27.165	(102)
- Inventories	2.937	1.952	985
- Other short-term assets	3.215	6.038	(2.823)
* Long-term Assets	265.400	251.717	13.683
- Fixed assets	214.290	202.954	11.336
- Long-term work in progress	32.531	36.139	(3.608)
- Long-term investments	4.860	4.860	-
- Other long-term assets	13.719	7.764	5.955
B. Total Capital Sources	315.028	309.520	5.508
* Liabilities	72.318	68.108	4.210
- Short-term liabilities	67.618	50.413	17.205
- Long-term liabilities	4.700	17.695	(12.995)
* Owners' Equity	242.710	241.412	1.298
- Contributed capital	215.172	215.172	-
- Development investment fund	9.789	4.846	4.943
- Retained earnings	17.749	21.394	(3.645)

Some Key Financial Indicators for 2024:

No.	Item	Unit	Indicator	
			31/12/2024	01/01/2024
A	Liquidity			
1	Quick Ratio (Current Assets - Inventory)/ Current Liabilities	Times	0,69	1,11
2	Current Ratio (Current Assets/Current Liabilities)	Times	0,73	1,15
B	Asset and Capital Structure			
1	Short-term Assets/Total Assets	%	15,75	18,68
2	Long-term Assets/Total Assets	%	84,25	81,32
3	Total Liabilities/Total Capital Sources	%	22,96	22,00

4	Owners' Equity/Total Capital Sources	%	77,04	78,00
C	Debt Ratio			
1	Total Liabilities/Owners' Equity	%	29,80	28,21
2	Total Liabilities/Total Assets	%	22,96	22,00
D	Operating Efficiency Indicators			
1	Net Profit/Total Assets (ROA)	%	5,37	6,91
2	Net Profit/Net Revenue (ROS)	%	8,13	9,02
3	Net Profit/Owners' Equity (ROE)	%	6,97	8,86

Comments:

Through the financial indicators, it is evident that the company's financial situation is facing numerous difficulties. The liquidity ratios as of December 31, 2024, are all <1. The Quick Ratio and Current Ratio are only 0.69 and 0.73, respectively, significantly lower than at the beginning of the year. These indicators show that the company's financial situation and cash flow are not secure. The company's short-term liabilities are 67,618 million VND, while short-term assets are only 49,628 million VND, indicating that the working capital (the necessary capital for daily business operations) is negative. The company is at risk of being unable to pay its debts when due.

- Asset and capital structure: As of December 31, 2024, short-term assets account for 15.75% of total assets, a decrease of 16% compared to the beginning of the year. Long-term assets account for 84.25% of total assets, an increase compared to the beginning of the year, indicating that the company has focused on investing in long-term assets during the year. The asset and capital structure is not reasonable, as the proportion of long-term assets is large but the rate of return is low, and the proportion of short-term assets needs to be increased to at least meet short-term liabilities.

- Debt ratio: The ratio of liabilities to total assets and liabilities to owners' equity of the company as of December 31, 2024, are 22.96% and 29.8%, respectively, an increase but not significant compared to previous years, and the debt ratio is <1, indicating a low debt-to-equity ratio. The company is not under much pressure regarding interest expenses.

The operating efficiency indicators for 2024: Net Profit/Total Assets (ROA) reached 5.37%, Net Profit/Net Revenue (ROS) reached 8.13%, Net Profit/Owners' Equity (ROE) reached 6.97%, a decrease compared to the same period in 2023. Although the business results are still profitable and the 2024 plan has been completed, the growth rate and capital efficiency of the company are lower than

the national average GDP (according to the GDP statistics of Vietnam in 2024, which is 7.05%).

VI. Evaluation of Coordination between the Board of Directors, General Director, and Supervisory Board

- The Supervisory Board has closely coordinated with the Board of Directors, General Director, and Executive Board in performing its assigned functions and tasks. The Board of Directors and General Director have created favorable conditions for the Supervisory Board to perform its duties. The Supervisory Board has been provided with full information and documents related to the company's operations and has been invited to attend all meetings of the Board of Directors and other necessary meetings. However, due to the nature of the work as concurrent members, the Supervisory Board's participation in the Executive Board's meetings is limited.

- The comments of the Supervisory Board on the activities of the Board of Directors, General Director, and Executive Board have been noted and adjusted immediately during the process of issuing resolutions, decisions, and implementation.

- The close coordination between the Board of Directors, Supervisory Board, and General Director has contributed to enhancing the efficiency of capital utilization, assets, as well as improving the efficiency of operations and management, and minimizing risks in the company.

VII. Report on Transactions Involving Members of the Board of Directors, General Director, and Other Executives

In 2024, the company had transactions with related parties, such as companies with common ownership as the parent company VIMC, including: VIMC Shipping Company; Branch of Vietnam Maritime Agency Joint Stock Company, and affiliated companies such as Tuan Loc Company Limited; Lai Dat Port and Maritime Services Joint Stock Company, which are companies with common interests. The company conducts voting to obtain the opinion of the Board of Directors before signing contracts as well as disclosing related contracts and transactions in accordance with the relevant legal regulations under Article 167 of the Enterprise Law 2020.

PART II. PROPOSALS AND RECOMMENDATIONS OF THE SUPERVISORY BOARD

To successfully complete the tasks for 2025 and enhance the business efficiency of the company, the Supervisory Board would like to make the following proposals and recommendations:

1. Continue to closely monitor cost-effectiveness, have clear and specific plans to enhance the operational capacity of existing assets and capital sources, as well as the operational efficiency of the company.

2. Focus on developing high-quality human resources, promote digital transformation, streamline the organizational structure, and enhance effectiveness and efficiency. Improve the material and spiritual life and income for employees.

3. Further promote market development, seek new opportunities, and attract back customers who have been lost when the channel in front of the port has been dredged back to 7.2m. Be decisive in innovation, remove bottlenecks, and put customers and people at the center.

This is the report on the results of the Supervisory Board's activities in 2024. We respectfully submit it to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted./.

Recipients:

- As above;
- Board of Directors of the Company;
- Members of the Supervisory Board (for implementation)
- File: Office of Records, Supervisory Board.

**ON BEHALF OF THE BOS
HEAD OF THE BOARD**

Phan Thi Nhi Ha

Hanoi, March 18, 2025

Số: /CNT-BKS

**SELF-ASSESSMENT REPORT
ON THE PERFORMANCE OF THE SUPERVISORS AND THE BOARD
OF SUPERVISORS IN 2024 AND ORIENTATION FOR 2025**

To: The 2025 Annual general shareholders' meeting of Nghe Tinh Port Joint Stock Company

Under Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Under Securities Law No. 54/2019/QH14 dated November 26, 2019;

Under Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law;

Under Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance guiding certain regulations on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP;

Under The Charter of Nghe Tinh Port Joint Stock Company;

Under The Internal Corporate Governance Regulation;

Under The Operational Regulation of the Board of Supervisors of Nghe Tinh Port Joint Stock Company;

Under Resolution No. 01/NQ-DHDCD dated April 15, 2024, of the 2024 Annual General Shareholders' Meeting;

The Board of Supervisors ("BOS") of Nghe Tinh Port Joint Stock Company respectfully reports to the General Shareholders' Meeting on the activities of the Board of Supervisors in 2024 and the orientation for activities in 2025 as follows:

1. Activities of the Board of Supervisors in 2024

1.1 Number of Members of the Board of Supervisors

The Board of Supervisors consists of three members:

- 1) Mrs. Phan Thi Nhi Ha - Head of the Board of Supervisors
- 2) Mr. Nguyen The Tien - Member of the Board of Supervisors
- 3) Mrs. Nguyen Ngoc Thuy Dung - Member of the Board of Supervisors

1.2 Performance of Duties by the Board of Supervisors in 2024

Under the tasks assigned by the General Shareholders' Meeting, in 2024, the Board of Supervisors supervised the activities of the Board of Directors (BOD) and the Executive Board and monitored the production and business activities of Nghe Tinh Port Joint Stock Company. The Board of Supervisors maintained honesty, prudence, and professional ethics throughout the supervisory process without obstructing the company's business operations.

- In 2024, the Board of Supervisors held three direct meetings at the company and regularly communicated and evaluated issues related to management and business operations for supervisory purposes.

- Monitored the implementation of production and business targets and services across the company for 2024 through reports, documents, and meetings during the year.

- Supervised the compliance with the resolutions of the 2024 General Shareholders' Meeting, the Company's Charter, the laws of the State, and the regulations, resolutions, and decisions of the Board of Directors and the Executive Board in managing and operating the business in 2024.

- Monitored financial indicators; preservation and development of capital; execution of investment projects and investment efficiency; financial management, profit distribution, and the use of funds.

- In 2024, government agencies, tax authorities, or competent state bodies conducted no inspection, examination, or audit. Accordingly, the Board of Supervisors monitored the company's compliance with directives and recommendations from the parent company VIMC.

- Through its supervisory activities, the Board of Supervisors provided recommendations to the Board of Directors and the Executive Board on measures to strengthen control, mitigate risks, ensure compliance with legal regulations, the Company's Charter, and internal regulations, contributing to improving the efficiency and performance of business activities in 2024.

- Provided feedback on amending, supplementing, and reviewing the company's internal management documents.

In addition to regular tasks, the Board of Supervisors completed the appraisal of the 2023 audited financial statements and the first half of 2024 financial statements and reviewed the payroll budget for management and employees. The Board of Supervisors diligently fulfilled the 2024 operational plan approved by the General Shareholders' Meeting, adhering to the resolutions of the General Shareholders' Meeting and the actual situation. The Board of Supervisors maintained a good working relationship and coordinated with the Board of Directors, the General Director, and the Executive Board. All supervisory reports and other reports were completed as required. Members of the Board of Supervisors performed their duties with high responsibility, independently and prudently, always prioritizing the interests of shareholders and the company.

1.3 Assessment of the Performance of the Members of the Board of Supervisors

- Each member of the Board of Supervisors demonstrated a high level of responsibility, consistently applying their professional expertise to independently and objectively assess and report on the truthfulness and accuracy of the financial statements and the legal compliance of the company's business activities. Members frequently communicated and provided straightforward feedback to the Board of Directors and the Executive Board when identifying errors or potential risks.

- The members complied with the laws, the Company's Charter, and the Operational Regulations of the Board of Supervisors.

- Each member diligently performed the assigned tasks related to supervision, inspection, and evaluation with honesty and integrity. Members regularly exchanged ideas and maintained a collective working spirit to perform their duties objectively and efficiently.

- The members actively contributed ideas to the Board of Directors and the Executive Board and completed their assigned tasks for 2024.

1.4 Salaries, Remuneration, and Operating Expenses of the Board of Supervisors in 2024

The salaries and remuneration of the members of the Board of Supervisors were implemented according to the company's regulations, in compliance with the Company's Charter and the Enterprise Law No. 59/2020/QH14. In 2024, all three supervisors worked on a concurrent basis; therefore, no salaries were incurred. The total remuneration for the members of the Board of Supervisors was VND 252 million.

Operating expenses of the Board of Supervisors were implemented within the cost limits specified in the company's internal spending regulations.

2. Orientation for Activities in 2025

In compliance with the rights and responsibilities of the Board of Supervisors stipulated in the Enterprise Law, the Company's Charter, and the tasks assigned at the 2025 General Shareholders' Meeting, the Board of Supervisors has developed a detailed 2025 activity plan to be submitted to the General Shareholders' Meeting for approval, including the following key tasks:

- Supervise the implementation of the 2025 business targets assigned by the General Shareholders' Meeting.

- Inspect and appraise the company's quarterly, semi-annual, and annual financial statements for 2025.

- Monitor financial indicators, capital preservation and development, investment projects and efficiency, financial management, profit distribution, and the use of funds.

- Monitor compliance with legal regulations, policies, and company regulations.

- Evaluate the internal control system's effectiveness and propose improvements.

- Monitor the Internal Audit Department's performance to enhance supervisory efficiency.

- Ensure compliance with the conclusions and recommendations from audits and inspections.

- Update newly issued policies and regulations and participate in training to improve professional knowledge.

(Details of the 2025 Operational Plan are attached to this report)

This is the self-assessment report on the performance of the Supervisors and the Board of Supervisors in 2024 and the orientation for 2025. We respectfully submit this report for consideration and approval by the General Shareholders' Meeting.

Respectfully submitted./.

Recipients:

- As above;
- Board of Directors of Nghe Tinh Port;
- Board of Supervisor members;
- File: Office of Records, Board of Supervisor.

**ON BEHALF OF THE BOS
HEAD OF THE BOARD**

Phan Thi Nhi Ha

**OPERATION PLAN FOR 2025
OF THE CONTROL BOARD OF Nghe Tinh Port Joint Stock Company**

No.	Content / Mission	Subjects of inspection and supervision	Forms of inspection and supervision	Implementation time	Note
A	Regular tasks				
1	Monitor the implementation of production and business targets in 2025 assigned in the 2025 Resolution of the General Meeting of Shareholders.	Nghe Tinh Port	Frequent	2025	
3	Participate in meetings according to the duties of the Supervisory Board.			2025	
4	Make periodic reports as prescribed			2025	
5	Evaluate the performance of the Company's internal control system. Propose recommendations to improve the operational efficiency of the internal control system.	Nghe Tinh Port	Frequent	2025	
6	Supervise the implementation of tasks of the Internal Audit department to strengthen supervision at the company.	Internal Audit Department of Nghe Tinh Port	Frequent	2025	
7	Check and supervise the legality, reasonableness, honesty, and prudence of the Board of Directors and General Director in organizing, managing, and operating production and business activities	Board of Directors, Board of Executives	Frequent	2025	
8	Supervise the management and operation of production and business activities of the Board of Directors and the Board of General Directors in accordance with the provisions of law and the Nghe Tinh Port's Charter of Organization and Operation	Board of Directors, Board of Executives	Frequent	2025	
9	Monitor financial targets; Preserving and developing capital; Implement investment projects and investment efficiency; Implementation of financial regime, profit distribution and use of funds in 2024 and 2025.	Nghe Tinh Port	Frequent	2025	

10	Inspect and monitor the implementation of conclusions and recommendations of the owner, inspection and auditing agencies at Nghe Tinh Port.	Nghe Tinh Port	Frequent	2025	
11	Carry out other tasks specified in the Operating Regulations of the Supervisory Board, Charter and current Enterprise Law.	Nghe Tinh Port	Frequent	2025	
B	Inspect and supervise by topic				
I	First quarter of 2025				
1	Supervise the inventory of assets and process inventory results at 0:00 on January 1, 2025	Nghe Tinh Port	Participate in indirect inventory; Inventory minutes; Report on post-inventory processing results	According to Nghe Tinh Port's inventory schedule	
2	Appraisal of the implemented salary fund of managers and employees at the Company in 2024 and the planned salary fund in 2025.	Nghe Tinh Port	Approving the Proposal of the General Director; Resolution of the Board of Directors through audited financial statements, audit minutes, management letters, and related documents	Thg3-25	
3	Appraisal of Nghe Tinh Port's audited financial statements for fiscal year 2024.	Company Headquarter		Thg3-25	After the audited 2024 Financial Statements are released
II	Second quarter of 2025				
1	Appraisal of Nghe Tinh Port's first quarter 2025 financial statements.	Nghe Tinh Port	Through financial statements and reports of capital representatives	Thg4-25	After the first quarter 2025 financial report is released
III	Third quarter of 2025				