

CHAN MAY PORT JOIN STOCK COMPANY



ANNUAL REPORT

2024

Authorized Information Disclosure Representative

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Hue City, March 05, 2025



CHAN MAY PORT JOINT STOCK COMPANY

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Website: www.chanmayport.com.vn

ANNUAL REPORT

CHAN MAY PORT JOINT STOCK COMPANY

Reporting Year: 2024

I. GENERAL INFORMATION

1. Overview

- Trading Name: Chan May Port Joint Stock Company
- Enterprise Registration Certificate No.: 3300515171
- Charter Capital: 324,054,150,000 VND
- Owner's Investment Capital: 324,054,150,000 VND
- Address: Bình An Hamlet, Lộc Vĩnh Commune, Phú Lộc District, Huế City
- Tel: (84-234) 3 891.841; - Fax: (84-234) 3 891.838;
- Website: www.chanmayport.com.vn; - Ticker ID: CMP

2. Formation and Development

- March 25, 2001: Construction of Berth No. 1 of Chan May Port commenced. By May 19, 2003, the project was completed, and the Vietnam Maritime Administration officially announced its readiness to accommodate domestic and international vessels with capacities of up to 30,000 DWT.

- April 22, 2003: The People's Committee of Thừa Thiên Huế Province issued Decision No. 1048/QĐ-UB, assigning Chan May Project Management Board to directly operate Chan May Port. At the time, the workforce comprised approximately 70 employees;

- December 7, 2006: The People's Committee of Thừa Thiên Huế Province issued Decision No. 2789/QĐ-UB, converting the Chan May Project Management Board into Chan May Port.

- January 12, 2007: Following Notice No. 10/TB-VPCP from the Government Office approving the transfer of Chan May Port to the Vietnam Shipbuilding Industry Group (Vinashin), on September 28, 2007, after completing



necessary procedures, Vinashin’s Board of Members issued Decision No. 3128/QĐ-CNT-TCCB-LĐ to establish Chan May Port One-Member Limited Company;

- October 17, 2014: Chan May Port JSC. was established following Decision No. 3932/QĐ-BGTVT by the Ministry of Transport, approving the equitization plan and converting Chan May Port One-Member Limited Company, which is an independently accounting member company of Vinashin, into a joint-stock company;

- June 26, 2015: Chan May Port JSC. commenced operations as a joint-stock company under Business Registration Certificate No. 3300515171, initially issued on November 28, 2007, and amended for the 11th time on January 06, 2025, by the Department of Planning and Investment of Huế City;

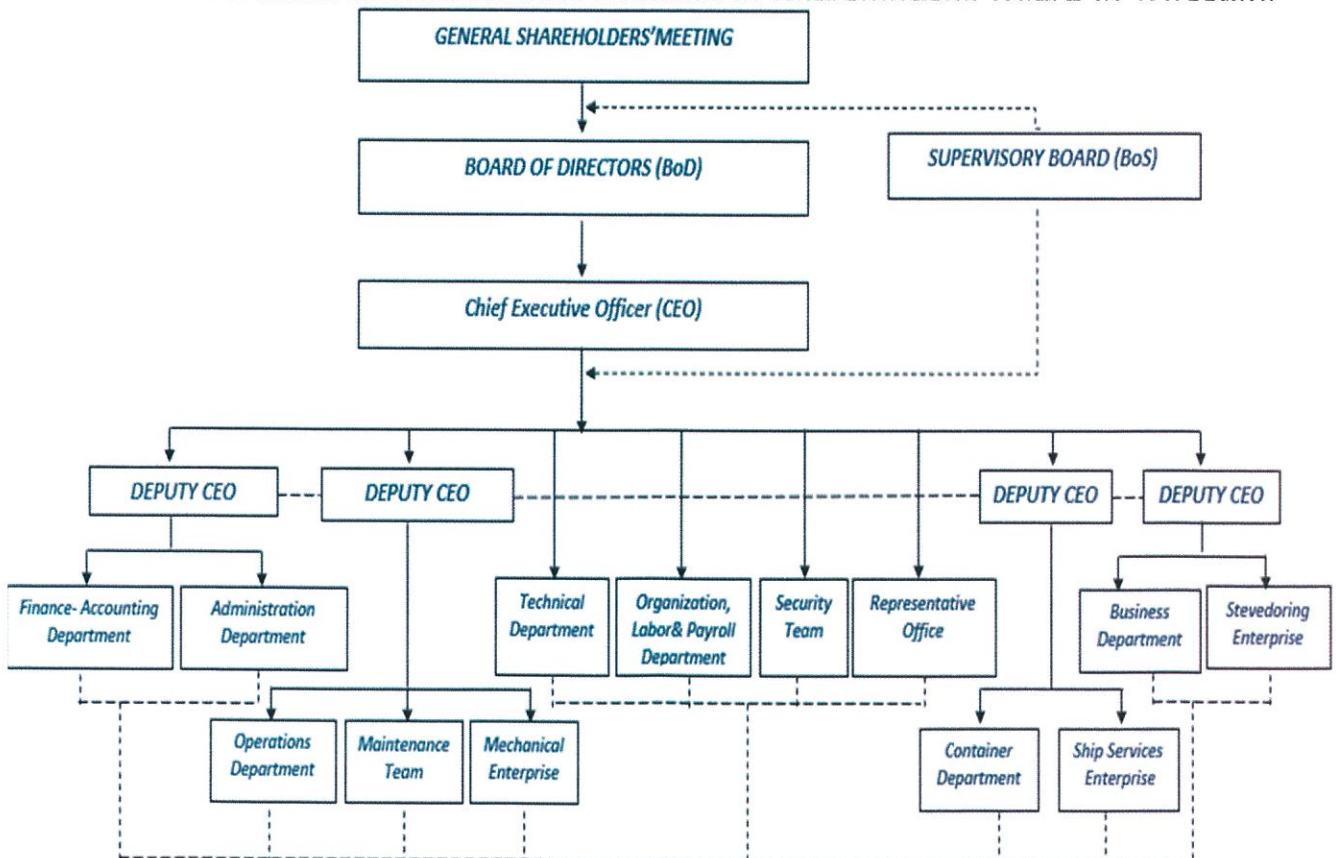
- December 1, 2015: The company received its initial securities registration certificate, followed by the second issuance on November 15, 2017;

- February 15, 2016: The company’s shares were officially listed for trading on the Upcom market of the Hanoi Stock Exchange. Moreover, additional registration of 1,543,115 CMP shares was approved on November 28, 2017;

- Ticker ID: CMP.

3. Information on Governance Model, Business Organization, and Management Structure

- Governance model: General Meeting of Shareholders. Board of Directors





NGÀNH NGHỀ KINH DOANH MAIN SERVICES

- Khai thác, xếp dỡ hàng tổng hợp và Container
- Dịch vụ cầu bến
- Dịch vụ kho bãi
- Tàu khách du lịch
- Dịch vụ tàu lai
- Vận tải thủy bộ
- Cung cấp nhiên liệu
- Dịch vụ sửa chữa
- Dịch vụ Logistic
- Các dịch vụ khác
- Handling services (General cargo and container cargo)
- Wharfing services
- Storage and warehouses services
- Cruise ship services
- Towage services
- Road and waterway transport
- Fuel supply
- Repairing services
- Logistics services
- Other marine services



CÁC XÍ NGHIỆP TRỰC THUỘC

ENTERPRISES

XÍ NGHIỆP CƠ GIỚI

MECHANICAL ENTERPRISE



XÍ NGHIỆP XẾP DỠ

STEVEDORING ENTERPRISE



XÍ NGHIỆP DỊCH VỤ CUNG ỨNG TÀU BIỂN

SHIP SERVICES BUSINESS ENTERPRISE



Để hoàn thiện dịch vụ và đáp ứng nhu cầu ngày càng cao của quý khách hàng khi đến với Cảng Chân Mây, chúng tôi đã và đang triển khai các dịch vụ Cung ứng Hàng hải: Xăng dầu, dầu nhớt các loại, điện, nước ngọt,... cho tất cả các phương tiện thủy bộ khi đến Cảng.

In order to improve our services and meet customer's needs, we are available to supply all marine services: bunker supplies (IFO, MDO, MGO), fresh water... for all transport means.

Please contact:
Tel: (84) 234.3891841(113)



MỤC TIÊU PHÁT TRIỂN

TARGETS OF DEVELOPMENT

TÀU CONTAINER
CONTAINER SHIPS

XÂY DỰNG KHU DEPOT
DEPOT BUILDING

TÀU HÀNG CÓ TRỌNG TẢI LỚN
BIG CARGO SHIPS

TÀU DU LỊCH
CRUISE SHIPS

NÂNG CAO DỊCH VỤ KHAI THÁC CẢNG
PORT OPERATIONS IMPROVING

PHÁT TRIỂN DỊCH VỤ LOGISTICS
LOGISTICS SERVICES DEVELOPING



6. Risk

- Risks that may affect the Company's business operations:
 - + Technical risks: Equipment malfunctions, transportation failures, dock issues, etc...;
 - + Force majeure: Epidemics, natural disasters, floods, fires, wars, etc.;
 - + Other objective risks: Policies, monetary issues, competitors, etc.

II. BUSINESS PERFORMANCE

1. Production and Business Activities

- The total volume of goods (bulk cargo and other types) handled at the port reached 5,394,231 tons, representing an increase of 36.3% compared to the same period in 2023 (3,956,537 tons) and achieving 114.8% of the 2024 annual plan. The container throughput reached 8,395 TEUs (compared to 7,385 TEUs in 2023);

- The total number of vessel calls at the port amounted to 701, reflecting a 14.2% increase compared to the same period in 2023 (614 vessel calls). Specifically, bulk cargo vessels accounted for 595 calls, container vessels 66 calls, and cruise ships 40 calls. Domestic vessels constituted 71%, while international vessels accounted for 29%;

- The total number of passengers and crew members passing through the port reached 90,960, an increase of 76.6% compared to 51,512 in 2023;

- The total revenue for 2024 amounted to VND 384,742 million, including VND 383,208 million from service revenue and VND 1,533 million from financial income, representing a 67.6% increase compared to the same period in 2023 (VND 229,583 million) and achieving 139.2% of the annual target;

- Profit before tax amounted to VND 28,491 million, while profit after tax reached VND 25,560 million. (The planned profit before tax for 2024 was VND 467 million);

- Tax contributions to the state budget totaled VND 3,863 million, achieving 772.6% of the target (VND 500 million) and representing 4,231% compared to the same period in 2023 (VND 913 million);

- Performance evaluation against the 2024 annual plan:

No.	Indicator	Unit	2024 Plan	2024 Actual	% of 2024 Plan
1	Total Cargo Throughput	Tons	4,700,000	5,394,231	114.8%
2	Revenue from Business Activities	VND million	276,400	383,208	138.6%
3	Profit Before Tax	VND	467	28,491	6,100.9%

4	Tax Contribution	VND million	500	3,863	772.6%
5	Number of Employees	Persons	337	337	100.0%

Despite the continued challenges and risks facing the global economy due to geopolitical conflicts and regional tensions, the port industry has maintained strong growth. Cargo throughput at Chan May Port in 2024 experienced significant growth in volume, driven by market demand and the efficient management of infrastructure, equipment, and available workforce.

The volume of bulk cargo and other goods increased by 36.3% compared to the same period in 2023, with particularly strong growth in key commodities:

- Woodchips: +85.7%
- Coal: +24.3%
- Clinker: +32.5%
- Ore: +231.1%

However, sand volume declined by 22.3%.

In terms of composition, woodchips accounted for the largest share at 37.8%, followed by coal (36.3%), sand (10.7%), clinker (6.4%), and ore (5.6%). Titanium and palm oil recorded no throughput at the port.

In 2024, the Company returned to profitability after two consecutive years of losses, achieving a profit before tax of VND 28,491 million.

Key high-margin services contributing to this performance included woodchip handling, coal handling, berth services, and cruise ship services. Additionally, tugboat services, value-added yard services, and fuel supply experienced strong and stable growth, further supporting the overall results.

2. Organization and Human Resources

- List of the Board of Directors, Executive Board, and Voting Shareholding Ratios

2.1. Mr. Ba Hoa Duong

Current Position	: Chairman of the BoD
Date of Birth	: December 8, 1964
Gender	: Male
Nationality	: Vietnamese
Place of Birth	: Tam Phu, Tam Ky, Quang Nam
Educational Background	: Bachelor's Degree in Economics– Business Administration
Shares Owned	: 0 shares

Representative of Shipbuilding Industry Corporation's Capital at Chan May Port JSC is 10,008,825 shares, accounting for 30.89% of charter capital.

2.2. Mr. Van Toan Huynh

Current Position : CEO, Member of the Board of Directors
 Date of Birth : August 15, 1975
 Gender : Male
 Nationality : Vietnamese
 Place of Birth : Loc An, Phu Loc, Hue City
 Educational Background : Mechanical Engineering - Mechanical Manufacturing Engineer
 Shares Owned : 6,300 shares

Representative of Shipbuilding Industry Corporation's Capital at Chan May Port JSC is 7,777,300 shares, accounting for 24.00% of charter capital.

2.3. Mr. Tien Dat Nguyen

Current Position : Full-time Member of the Board of Directors
 Date of Birth : May 12, 1973
 Gender : Male
 Nationality : Vietnamese
 Place of Birth : Hong Chau, Hung Yen city, Hung Yên Province
 Educational Background : Master's Degree in Economics – Finance
 Shares Owned : 0 shares

Representative of Shipbuilding Industry Corporation's Capital at Chan May Port JSC is 7,777,300 shares, accounting for 24.00% of charter capital.

2.4. Ms. Hoang Thi Ho

Current Position : Member of the Board of Directors, Deputy CEO
 Date of Birth : April 14, 1978
 Gender : Female
 Nationality : Vietnamese
 Place of Birth : Loc An, Phu Loc, Hue City
 Educational Background : Master's Degree in Economic Management
 Shares Owned : 6,615 shares

Representative of Shipbuilding Industry Corporation's Capital at Chan May Port JSC is 3,240,500 shares, accounting for 10.00% of charter capital.

2.5. Mr. Van Phong Tran

Current Position : Full-time Member of the Board of Directors

Date of Birth : March 25, 1965

Gender : Male

Nationality : Vietnamese

Place of Birth : Phu Binh, Phu Xuan, Hue City

Educational Background : Bachelor's Degree in Economics – Business Administration

Shares Owned : 8,295 shares

Representative of Shipbuilding Industry Corporation's Capital at Chan May Port JSC is 3,240,500 shares, accounting for 10.00% of charter capital.

2.6. Mr. Khanh Toan Ngo

Current Position : Chief Accountant

Date of Birth : October 18, 1979

Gender : Male

Nationality : Vietnamese

Place of Birth : Loc Dien, Phu Loc, Hue City

Educational Background : Bachelor's Degree in Economics – Accounting

Shares Owned : 1,995 shares

2.7. Mr. Thanh Cong Nguyen

Current Position : Deputy CEO

Date of Birth : February 28, 1976

Gender : Male

Nationality : Vietnamese

Place of Birth : Trieu Hoa, Trieu Phong, Quang Tri

Educational Background : Marine Transport Economics Engineer

Shares Owned : 1,890 shares

2.8. Mr. Chi Phai Le

Current Position : Deputy CEO

Date of Birth : July 21, 1979

Gender : Male

Nationality : Vietnamese

Place of Birth : Loc Dien, Phu Loc, Hue City

Educational Background : Bachelor's Degree in Economics – Business Administration & Bachelor's Degree in Finance and Banking

Shares Owned : 2,625 shares

2.9. Mr. Van Chuong Nguyen

Current Position : Deputy CEO

Date of Birth : March 2, 1981

Gender : Male

Nationality : Vietnamese

Place of Birth : Thuy Phuong, Huong Thuy, Hue City

Educational Background : Mechanical Engineering – Cargo Handling Automation

Shares Owned : 1,890 shares

2.10. Mr. Tuan Anh Phan

Current Position : Head of the Supervisory Board

Date of Birth : January 14, 1981

Gender : Male

Nationality : Vietnamese

Place of Birth : Thuy Phu, Huong Thuy, Hue City

Educational Background : Bachelor's Degree in Economics – Accounting

Shares Owned : 1,680 shares

- Changes in the Board of Directors and Executive Management in 2024: None.

- Total Workforce and Employment Policies

+ As of the end of December 2024, the total number of employees in the company, including management personnel, was 345 employees, of which 63 were female employees. 100% of employees were fully employed, with details as follows:

No.	Criteria	Number of Employees	Proportion
I	By Educational Qualification	345	
1	University Degree or Higher	111	32.17%
2	College Degree	26	7.54%
3	Intermediate Level	44	12.75%
4	Vocational Training	118	34.20%

3	Intermediate Level	44	12.75%
4	Vocational Training	118	34.20%
5	Unskilled Labor	46	13.33%
II	<i>By Type of Employment Contract</i>	345	
1	Indefinite-Term Contract (including company management)	269	77.97%
2	Fixed-Term Contract (1–3 years)	71	20.58%
3	Short-Term Contract (less than 1 year)	3	0.87%
4	Probationary Contract	2	0.58%

1 The company places great emphasis on employee training and professional development. Employees are regularly sent to participate in management training programs, professional skill enhancement courses, occupational safety and hygiene training, and other supporting skills programs. These initiatives aim to improve job performance, enhance adaptability to the modern and highly integrated business environment, and particularly strengthen capabilities in the newly developed container operations sector.

+ The company remains committed to ensuring full compliance with labor policies and employee benefits as stipulated by the Labor Code and applicable government regulations. It consistently provides employees with the necessary working tools and equipment, conducts occupational safety and hygiene training, supplies adequate protective gear, and maintains other safe working conditions. Annually, the company implements comprehensive health check-ups for all employees. In particular, for those engaged in hazardous or physically demanding jobs, the company conducts biannual health examinations to safeguard their well-being and ensure job security. In 2024, the average monthly income per employee reached VND 17.08 million, marking a 43.2% increase compared to 2023 (VND 11.9 million).

3. Investment Activities and Project Implementation

3.1. Projects and Items Approved under Decision No. 394/QĐ-CNT dated December 22, 2023, on the Approval of the 2024 Business and Investment Plan

a. Ongoing Projects

- *Construction of Berth No. 02 – Chan May Port (Completion Phase):*

+ Submitted to the Ministry of Transport for appraisal of the construction drawing design for the completion phase.

+ Environmental Impact Assessment (EIA): The consulting unit is preparing the EIA report, compiling the application for the dumping permit, and processing the allocation of the sea area for dredged material disposal at Berth No. 2.

+ Adjustment of Investment Certificate (Project completion timeline: the fourth quarter of 2026).

- *Dredging and Adjusting the Channel and Turning Basin for the Inner Berth (120m)*: To proceed with dredging, it is necessary to complete the EIA report for Berth No. 1, apply for a dumping permit, and process the allocation of the sea area for dredged material disposal.

- *Repair and Maintenance of Berth No. 1 – Chan May Port*: Signed the construction contract with the contractor on May 22, 2023, and commenced construction on May 26, 2023. The project is expected to be completed and handed over for operation on August 28, 2024.

- *Maintenance Dredging of Berth No. 1 Anchorage Area*: To proceed with dredging, it is necessary to renew the environmental documentation (prepare a new EIA report, process sea area allocation, apply for a dumping permit for dredged material).

+ On July 1, 2024, the Board of Directors issued Resolution No. 28/NQ-HĐQT approving the investment policy and procurement of several essential items for production and business operations in 2024, including the preparation of the environmental documentation for Berth No. 1 – Chan May Port (EIA report, sea area allocation, dumping permit application, and environmental fees for dredged material disposal).

+ The environmental documentation is expected to be completed in the first quarter of 2025, construction will commence in the second quarter of 2025, and maintenance dredging is expected to be completed in the third quarter of 2025.

- *Establishment of a Transshipment Anchorage for Bulk and General Cargo for Vessels up to 200,000 DWT in Chan May Bay*: On July 23, 2024, the Vietnam Maritime Administration issued Decision No. 1051/QĐ-CHHVN announcing the opening of the transshipment anchorage at Chan May, Thừa Thiên Huế, for Chan May Port JSC. to receive both domestic and international vessels for anchoring and transshipment.

- *Inspection and Upgrade of Berth No. 2 – Chan May Port to Accommodate Cargo Vessels up to 70,000 DWT*: Signed the consultancy contract for inspection documentation on August 19, 2024. The documentation has been submitted to the Investment and Construction Management Department – Ministry of Transport and is currently awaiting appraisal results.

- *Repair of Berth No. 1 – Chan May Port (2023)*: Signed the construction contract with the contractor on April 19, 2024, and commenced construction on May 16, 2024. Due to weather conditions (rain and tidal fluctuations), the construction timeline has been extended to February 28, 2025.

- *Industrial Wastewater Treatment System at Berth No. 1*: Signed the construction contract and commenced construction on June 18, 2024. The system is currently in trial operation.

- *Installation of Fire Prevention and Fighting System for the Expanded Yard at Berth No. 1 – Chan May Port*: The fire prevention and fighting design was approved by the Fire Prevention & Rescue Police Department under Approval No. 87/TD-PCCC dated October 4, 2024. Expected completion in the second quarter of 2025.

b. New Projects in 2024

The new construction investment items for 2024 were approved under Resolution No. 28/NQ-HĐQT dated July 1, 2024, by the Board of Directors of Chan May Port JSC. regarding the investment approval and procurement of essential items for business operations in 2024. The specific implementation status is as follows:

- *Environmental Documentation for Berth No. 1 – Chan May Port (including Environmental Impact Assessment Report, Dumping Permit, Marine Area Allocation for Dredged Material Disposal, and Environmental Fees for Dredged Material Disposal at Berth No. 1 – Chan May Port)*: The cost estimation has been reviewed, and the appraisal process for material pricing and environmental sample analysis is underway. Expected completion in the second quarter of 2025.

- *Warehouse Perimeter Fence (7,000m²)*: Completed.

- *Procurement of a 10-Ton Forklift*: Completed.

- *Upgrading Electrical Cable Drum for Gottwald HMK 170E Crane*: Advance payment procedures and contract execution are in progress. Expected acceptance and commissioning in the first quarter of 2025.

- *Procurement of Hoisting Wire Rope for Gottwald HMK 170E Crane*: Completed.

- *Procurement of 1300H Marine Fender*: Completed.

- *Enhancement of Berth No. 2 for Cruise Ship Reception*: Deferred to the 2025 investment plan.

- *Enhancement of Berth No. 1 for Container Cargo Handling*: The Vietnam Maritime Administration issued Decision No. 1549/QĐ-CHHVN dated October

15, 2024, amending Decision No. 949/QĐ-CHHVN dated November 16, 2005, allowing the seaward berth edge to accommodate container vessels with a reduced load capacity of up to 45,000 DWT and a maximum draft of $\leq 10.0\text{m}$.

Disbursement Status of Projects in 2024

No.	Project/Technical-Economic Report for Investment and Construction (Construction, Equipment Procurement, Repair)	2024 Plan		2024 Actual		Notes
		Total Investment	Capital Source	Implemented value	Disbursed Value	
Total (A+B+C+D)		302,108		21,766.8	21,523.1	
A	Group A Projects					
B	Group B Projects	244,816		38.5	702.6	
1	Investment in the Construction of Berth No. 2 – Chan May Port					
	Phase 1					
	Completion Phase	244,816	Investment partnership	38.5	702.6	To be continued in 2025
C	Group C Projects	7,050		4,409.5	4,409.5	
1	Procurement of a 10-ton Forklift	2,200	Development Investment Fund	1,100	1,100	Completed
2	Upgrading and Renovation of the Electric Cable Drum System for Gottwald HMK 170E Crane	900	Development Investment Fund	9.5	9.5	To be continued in 2025
3	Procurement of Load Cable for Gottwald HMK 170E Crane	950	Own Capital	825	825	Completed
4	Procurement of 1300H Ship Fender	3,000	Own Capital	2,475	2,475	Completed
D	Economic and Technical Reports on Investment and Construction	50.242		17.318,8	16.411	
1	Dredging and Expansion of the Channel and Turning Basin for the Inner Berth (120m Berth)	3,826	Development Investment Fund	-	-	To continue in 2025 Investment Plan
2	Repair and Maintenance of Berth No. 1 – Chan May Port	8,114	Business Operating Costs	7,445.8	6,245.7	Completed
3	Maintenance Dredging of the Anchorage Area of Berth No. 1 – Chan May Port	8,640	Business Operating Costs	-	-	To be continued in 2025 Investment Plan

No.	Project/Technical-Economic Report for Investment and Construction (Construction, Equipment Procurement, Repair)	2024 Plan		2024 Actual		Notes
		Total Investment	Capital Source	Implemented value	Disbursed Value	
4	Establishment of a Transshipment Anchorage Area for General Cargo and Bulk Cargo for Vessels up to 200,000 DWT in Chan May Bay	3,500	Investment Partnership	-	-	Transshipment area opening decision No. 1051/QĐ-CHHVN dated 23/07/2024
5	Inspection and Upgrade of Berth No. 2 – Chan May Port to Accommodate Cargo Vessels up to 70,000 Tons	550	Development Investment Fund	-	132	Application submitted to the Construction Management Department
6	Repair of Berth No. 1 – Chan May Port (Including Beam System Repairs, Deck Surface Repairs, and Pile Head Protection in 2023)	10,000	Development Investment Fund	6,320.6	7,569	-
7	Industrial Wastewater Treatment System at Berth No. 1 – Chan May Port	3,500	Development Investment Fund	2,756.5	1,739	Completed
8	Installation of Fire Protection System for the Expanded Warehouse Area at Berth No. 1 – Chan May Port	4,112	Development Investment Fund	181	181	To be continued in 2025 Investment Plan
9	Preparation of Environmental Documentation for Berth No. 1 – Chan May Port (Including Environmental Impact Assessment Report, Dumping Permit, Allocation of Sea Area for Dredged Material Disposal, and Environmental Fees for Dredged Material Disposal)	6,200	Own Capital	-	-	To continue in 2025 Investment Plan
10	Warehouse Perimeter Fence (7,000m ²)	1,200	Development Investment Fund	614.9	544.3	Completed
11	Functional Enhancement of Berth No. 2 to Accommodate Cruise Ships	300	Own Capital	-	-	To be continued in 2025 Investment Plan

No.	Project/Technical-Economic Report for Investment and Construction (Construction, Equipment Procurement, Repair)	2024 Plan		2024 Actual		Notes
		Total Investment	Capital Source	Implemented value	Disbursed Value	
12	Functional Enhancement of Berth No. 1 to Accommodate Container Ships	300	Own Capital	-	-	Completed

3.2. Subsidiaries and Affiliates: None

4. Financial Status

4.1. Financial Performance

Indicator	Unit	2022	2023	2024	Rate 24/23 (%)
Total Assets	VND million	697,792	671,189	693,392	103.31%
Net Revenue	VND million	182,472	227,424	383,208	168.50%
Operating Profit	VND million	(9,363)	(7,388)	28,590	-
Profit Before Tax	VND million	(9,362)	(7,388)	28,491	-
Profit After Tax	VND million	(9,362)	(7,396)	25,560	-

4.2. Key Financial Indicators

Indicator	2022	2023	2024
1. Liquidity Ratios			
+ Current Ratio	1.259	1.139	1.346
+ Quick Ratio	1.217	1.069	1.563
2. Capital Structure Ratios			
+ Debt to Total Assets Ratio	0.510	0.502	0.481
+ Debt to Equity Ratio	1.041	1.006	0.925
3. Operating Efficiency Ratios			
+ Inventory Turnover Ratio (COGS / Avg.	33.7	43.1	46.5

Inventory)			
+ Total Asset Turnover Ratio (Net Revenue / Total Assets)	0.261	0.339	0.553
4. Profitability Ratios			
+ Net Profit Margin (Net Profit / Net Revenue)	-	-	0.067
+ Return on Equity (ROE) (Net Profit / Equity)	-	-	0.071
+ Return on Assets (ROA) (Net Profit / Total Assets)	-	-	0.037
+ Operating Profit Margin (Operating Profit / Net Revenue)	-	-	0.075

5. Shareholding Structure and Changes in Owner's Equity

5.1. Shares

The total number of outstanding shares is 32,405,415, including 360,990 freely transferable common shares. The remaining 32,044,425 shares are subject to transfer restrictions in accordance with the Government's divestment policy.

5.2. Shareholding Structure

No.	Category	Number of Shareholders	Number of Shares	Percentage (%)	Remarks
I	Major Shareholders	1	32,044,425	98.89%	Shipbuilding Industry Corporation (SBIC)
	Minor Shareholders	256	360,990	1.11%	
	Total	257	32,405,415	100%	
II	Institutional Shareholders	4	32,086,425	99.02%	1. Shipbuilding Industry Corporation – Holding 98.89% 2. Hung Dat Transportation JSC. – Holding 0.06% 3. An Long Food JSC. – Holding 0.03% 4. Loc Tu Private Enterprise – Holding 0.03%
	Individual Shareholders	253	318,990	0.98%	
	Total	257	32,405,415	100%	

III	State Shareholders	1	32,044,425	98.89%	Shipbuilding Industry Corporation
	Other Shareholders	256	360,990	1.11%	
	Total	257	32,405,415	100%	
IV	Domestic Shareholders	257	32,405,415	100%	
	Foreign Shareholders	0	0	0.00%	
	Total	257	32,405,415	100%	

5.3. Changes in Owners' Equity Investment

In 2024, the company did not distribute dividends, nor did any transactions involving the purchase or sale of CMP shares take place. As a result, there were no changes in owners' equity investment in 2023.

5.4. Treasury Share Transactions: None.

5.5. Other Securities: None.

III. REPORT AND EVALUATION BY THE EXECUTIVE BOARD

1. Evaluation of Business Performance

a. In 2024, Chan May Port JSC. successfully achieved numerous targets, significantly exceeding the planned objectives. Specifically:

No.	Indicator	Actual 2023	Plan 2024	Actual 2024	Ratio (4/2)	Ratio (4/3)
		Unit: VND million				
	1	2	3	4	5	6
1	Total Revenue	229,583	276,400	384,742	139.20%	167.58%
2	Financial Revenue	2,136	0	1,533	71.77%	
3	Other Income	23	0	1		
4	Profit Before Tax	(7,388)	467	28,491		6,100%
5	Profit After Tax	(7,396)	467	25,560		5,473%

- In 2024, the company's total revenue reached VND 384.742 billion, exceeding the 2024 target by 67.5% and surpassing the 2023 revenue by 39.2%. Profit before tax amounted to VND 28.49 billion, fully offsetting the accumulated losses from both 2022 and 2023. The company's asset scale,

equity, and capital preservation ratio remained at a safe level despite the ongoing severe impacts of global economic conditions, including war, trade conflicts, and other social security issues;

Overall, in 2024, the company's profit targets significantly exceeded the planned figures. This achievement not only reflects the company's efforts but also serves as a crucial stepping stone in shaping its development direction and strategic growth from 2025 onward.

b. Key Achievements of the Company in 2024

- International Cooperation: The company continues to foster strong collaborations with shipping lines, international partners, potential investors, and global tourism operators. The company's brand value has been steadily enhanced.

- External Relations: Maintains positive relationships with banks, tax authorities, business partners, and customers.

- Efficient Receivables Management: Collection processes remain effective and consistently yield positive results.

- Improved Business Performance: Operational efficiency continues to improve in response to new market conditions and business environments.

- Workforce Development: Employee expertise has been significantly enhanced, particularly in container handling, to support the company's strategic goals.

- Financial Stability: The company maintains a strong financial position, ensuring continued investment for modernization initiatives.

- Government Support: The People's Committee and the City Council of Hué continue to issue policies supporting container transport customers.

- Long-Term Customer Engagement: The company remains committed to building sustainable, long-term relationships with its clients.

2. Financial status

Indicator	2023 Value (VND)	2024 Value (VND)	Rate (%)
<i>a. Asset Status (Unit: VND)</i>			
Short-term Assets	102,138,045,907	148,190,945,247	145.09%
Long-term Assets	569,051,364,101	545,201,423,127	95.81%
Total Assets Value	671,189,410,008	693,392,368,374	103.31%
Asset Turnover Ratio	0.339	0.553	163.10%
<i>b. Liabilities Situation (Unit: VND)</i>			

Short-term Liabilities	89,688,062,364	110,057,598,962	122.71%
Long-term Liabilities	246,945,575,624	223,218,757,803	90.39%
Total Liabilities	336,633,637,988	333,276,356,765	99.00%
Owner's Equity	334,555,772,020	360,116,011,609	107.64%
Total Capital	671,189,410,008	693,392,368,374	103.31%
Equity to Total Capital Ratio	49.85%	51.94%	104.19%

2.1. Assets

As of December 31, 2024, the Company's total assets amounted to VND 693.4 billion, an increase of more than VND 22.2 billion compared to the end of 2023. Specifically:

- The Company's short-term assets at year-end were nearly VND 148.2 billion, increasing by more than VND 46 billion compared to the beginning of the year. Among them, cash equivalents increased by more than VND 26 billion, while short-term receivables rose by nearly VND 7 billion.

- The Company's long-term assets decreased by more than VND 23.8 billion compared to the beginning of the year, with fixed assets declining by over VND 14.9 billion.

2.2. Capital

The Company's capital sources in 2024 fluctuated in line with asset movements, specifically:

- Total liabilities amounted to nearly VND 333.3 billion, decreasing by approximately VND 3.4 billion compared to the beginning of the year. Short-term liabilities increased by nearly VND 20.4 billion due to provisions, whereas long-term liabilities fell by more than VND 23.7 billion due to principal debt repayments.

- Owner's equity stood at VND 360.116 billion, marking an increase of over VND 25.5 billion compared to 2023.

Overall, the Company's financial indicators remained stable and in a secure condition.

3. Improvements in Organizational Structure, Policies, and Management

- Throughout the year, the Company's organizational structure remained aligned with its established operational model, ensuring consistency and appropriateness;

- In terms of operational policies, the Company adhered to legal regulations

The Company has outlined the following key business targets for 2025:

4.1. Key Business Targets for 2025

- Total bulk cargo volume : 5,500,000 tons
- Container cargo volume : 11,080 TEUs
- Total revenue : VND 370,000 million
- Profit before tax : VND 23,336 million
- Tax contribution : VND 8,360 million
- Total workforce at year-end : 347 employees (excluding management)
- Average employee income : VND 15.682 million /person/month
- Number of training sessions : 350 sessions
- Total training expenses : VND 350 million
- Total investment in 2024 : VND 136,624 million

4.2. Implementation Solutions

To achieve the 2025 business plan, Chan May Port JSC. will focus on implementing the following solutions:

a. Market Development Solutions

- Continue market research and competitor analysis to enhance competitive capabilities. Integrate with communication and promotional strategies to attract potential customers.

- Strengthen joint ventures and partnerships to expand the logistics network. Promote investment cooperation or customer-based capital advancement on a mutually beneficial basis.

- Actively improve customer service, gather feedback on service quality to enhance operational capabilities. Maintain strong relationships with traditional customers. Cooperate and exchange information with relevant authorities, propose coordination mechanisms to resolve issues, ensure smooth operations, and facilitate the transportation of goods through the port.

b. Financial Solutions

- In addition to seeking new cargo sources and increasing revenue, the Company prioritizes optimizing the exploitation of high-margin services and products with high profit-to-revenue ratios..

- Enhance financial management efficiency, improve debt management, accelerate payment processes, implement effective debt recovery measures, and strictly enforce the Debt Management Process with clearly defined responsibilities.

- Actively improve customer service, gather feedback on service quality to enhance operational capabilities. Maintain strong relationships with traditional customers. Cooperate and exchange information with relevant authorities, propose coordination mechanisms to resolve issues, ensure smooth operations, and facilitate the transportation of goods through the port.

b. Financial Solutions

- In addition to seeking new cargo sources and increasing revenue, the Company prioritizes optimizing the exploitation of high-margin services and products with high profit-to-revenue ratios..

- Enhance financial management efficiency, improve debt management, accelerate payment processes, implement effective debt recovery measures, and strictly enforce the Debt Management Process with clearly defined responsibilities.

- Reduce operating and administrative costs. Strengthen control over input materials and equipment procurement to prevent overstocking and wastage. Enforce strict fuel consumption standards and optimize material usage in equipment maintenance.

c. Human Resource Management Solutions

- Conduct research on workforce motivation solutions to improve productivity and efficiency. Foster accountability and discipline among department heads while ensuring the well-being of frontline workers to achieve operational targets.

- Further promote training policies, providing employees with opportunities for personal development. Organize training programs in container handling equipment operations, service marketing, bulk cargo and container port management, and logistics to ensure a skilled workforce for the 2025 business plan.

d. Production Management Solutions

- Ensure efficient vessel scheduling and optimal allocation of equipment and labor to enhance cargo handling efficiency. Strengthen contractual commitments regarding deadlines to mitigate risks associated with delays.

- Maximize the utilization of two berths to reduce waiting times and financial losses for shipowners. Explore equipment improvements for container handling, such as upgrading twist locks with sliding mechanical positioning systems, timely maintenance of malfunctioning equipment, and enhancing the skills of crane and stevedore operators to meet or exceed container ship departure schedules.

- Maintain readiness and vigilance to proactively respond to adverse

weather conditions, minimizing potential damages to port infrastructure and vessels.

- Regarding equipment and infrastructure maintenance: Proactive maintenance efforts have expedited production progress. Material selection for repairs is based on quality assurance and cost-effectiveness, ensuring timely completion with minimal operational disruptions.

- Regarding spare parts and replacement materials: Regularly update equipment operation schedules, proactively conduct cleaning and maintenance in accordance with the Company's established procedures.

- Regarding occupational safety supervision: Maintain stringent safety checks on lifting equipment, berth operations, and cargo handling procedures. Ensure staff supervision during wood chip conveyor operations to uphold safety standards.

e. Investment Solutions

- Continue implementing highly effective investment strategies, harmonizing resource allocation in infrastructure, equipment, and human capital to optimize business efficiency and reduce financial pressure..

- Accelerate the functional upgrades of Berth No. 1 for container vessel reception and Berth No. 2 for cruise ship handling. Upgrade Berth No. 2 to accommodate 70,000 DWT vessels and optimize the utilization of the 200,000 DWT transshipment anchorage area.

- Strengthen project management to ensure timely execution while adhering to technical and aesthetic standards to minimize investment costs. Project feasibility remains the top priority.

- Procure a 100-ton Gottwald crane to enhance bulk and container cargo handling capacity at Berth No. 2.

- Enhance market research and competitor analysis to develop appropriate policies. Strengthen promotional efforts to attract potential customers.

- Expand joint ventures and partnerships to accelerate investments in equipment and warehousing facilities through cooperative investment models or customer-backed financing for mutual benefits.

- Maintain strong relationships with traditional customers. Collaborate with regulatory agencies, propose coordination mechanisms to resolve operational challenges, and facilitate smooth logistics at the port..

- Implement service diversification strategies by introducing potential new services at the port to increase revenue and improve overall business efficiency.

f. Other Solutions

Ensure timely reporting and information disclosure in compliance with regulations set by the Ministry of Finance, the Stock Exchange, and the State

Securities Commission. Organize the 2024 Annual General Meeting of Shareholders. Revise and supplement management regulations in accordance with new legal requirements, ensuring transparency and full disclosure to shareholders.

5. Executive Board's Explanation Regarding Audit Opinions

Based on the audited financial statements for 2024, the independent auditing firm has issued an unqualified opinion on the 2024 financial statements of Chan May Port JSC.. Therefore, the Management Board has no further explanations.

6. Environmental and Social Responsibility Report

6.1. Environmental Indicators

As the Company operates handling, transportation, and towing equipment, fuel consumption has an impact on the environment. Consequently, the Company has implemented appropriate measures to mitigate environmental effects.

- The Company has established designated hazardous waste storage areas in compliance with regulations. General waste and hazardous waste are classified separately in accordance with governmental waste management regulations;

- For general waste, the Company has contracted Thừa Thiên Huế Urban Environment and Public Works JSC. for collection and disposal. In 2024, a total of 125 waste collection trips were conducted, transporting 283 tons of waste.

- Hazardous waste is sorted at the source and stored in designated hazardous waste warehouses with proper labeling and safety signage. The Company has contracted An Sinh Trading and Construction Co., Ltd. for hazardous waste collection and disposal, managing less than 830 kg of hazardous waste in 2024, ensuring no hazardous waste is released into the environment.

- Regular training programs are conducted to raise employee awareness of waste management. The Technical Department is assigned to oversee environmental management within the Company.

6.2. Workforce-Related Evaluation

- 100% of employees have stable employment, are assigned tasks aligned with their expertise, and receive full insurance benefits in accordance with regulations.

- Salaries are paid in accordance with the Company's payroll policy, ensuring timely and performance-based compensation.

- Employee welfare, benefits, and occupational safety are consistently maintained.

6.3. Corporate Social Responsibility

The Company actively participates in various community initiatives, supporting disadvantaged groups through financial donations to the underprivileged, policy families, charitable funds, disaster relief efforts, and commemorative events such as War Invalids and Martyrs' Day. In 2024, the Company contributed approximately VND 554 million to social and charitable activities.

IV. BOARD OF DIRECTORS' EVALUATION OF COMPANY OPERATIONS

1. Board of Directors' Evaluation of Business Performance

In 2024, under the strategic direction of the Board of Directors and the dedicated efforts of the Management Board and employees, the Company exceeded the key business targets for the year, including:

- Surpassing planned performance indicators across business, human resources, environmental, and social responsibility aspects;
- Achieving significant business performance milestones:

No.	Content	Unit	Plan 2024	Actual 2024	Percentage
1	Total Cargo Throughput	Tons	4,700,000	5,394,231	114.8%
2	Revenue from Business Activities	VND Bil.	276,400	383,208	138.6%
3	Total Revenue	VND Bil.	276,400	384,742	139.2%
4	Profit Before Tax	VND Bil.	467	28,491	6,100.8%
5	Dividend	-	None	None	

- The average employee income increased at a high rate compared to 2023, while employment and livelihoods for workers were consistently ensured.

- The Company has consistently strived to fulfill its responsibilities to the community, society, and the local area.

2. Evaluation of the Board of Directors on the Performance of the Executive Board

The Board of Directors' supervision of the Executive Board has been carried out in accordance with the Company's Charter, the Board of Directors' Operating Regulations, the Corporate Governance Regulations, and the Company's Organization and Operations Regulations. The Executive Board has implemented the Company's production and business activities in line with the resolutions of the General Meeting of Shareholders, the directives of the Board of Directors, and in compliance with the Company's Charter and legal

regulations..

In close coordination with the Supervisory Board, acting as the oversight representative of shareholders, the Board of Directors has openly received and considered the feedback and recommendations of the Supervisory Board in its governance decisions. The Executive Board has promptly assessed market conditions and business operations, reporting to and seeking guidance from the Board of Directors for necessary adjustments and decisions in response to market fluctuations and extraordinary business activities. The Board of Directors has closely monitored business operations, promptly addressing unexpected developments and making decisions on matters beyond the authority of the Executive Board, successfully fulfilling its assigned responsibilities.

Production and business activities, market expansion efforts, and key investment projects have been maintained, with priority given to essential investments to ensure business continuity. Potential future investment projects have been researched, discussed, and evaluated with expert consultation to ensure effective investment decisions based on capital restructuring. The Board of Directors has exercised strict oversight of investment project implementation, ensuring alignment with the Company's development strategy and legal requirements. Regulations and guidelines have been issued to enhance the supervision of the Executive Board's operations, expand service offerings to improve competitiveness, meet customer demands, modernize cargo handling technologies, boost labor productivity, and enhance overall business efficiency.

The Board of Directors has instructed and urged the Executive Board to expedite investment projects and key infrastructure to promptly serve customers and accommodate new commodities. Special emphasis has been placed on expediting the operational launch of container cargo handling, marking a critical milestone in the development strategy of Chan May Port's container business.

As a result, the Company has achieved its 2024 targets exceptionally well, particularly in terms of profitability.

3. Plans and Strategic Directions of the Board of Directors

The Board of Directors, together with the Executive Board and all employees, will strive to enhance corporate governance and operational efficiency to fulfill the objectives and tasks assigned by the General Meeting of Shareholders for 2025, with the following strategic directions:

3.1. Port Operations

- Strive to achieve the 2025 business plan approved by the General Meeting of Shareholders while ensuring safety, efficiency, and cost-effectiveness.

- Develop policies and plans to maintain and strengthen relationships with existing customers to remain competitive amid expected economic challenges and fluctuations in 2025.

- Maximize the utilization of Berths No. 01 and No. 02 while initiating procedures to upgrade Berth No. 01 to accommodate 70,000 DWT woodchip vessels for greater operational flexibility.

3.2. Financial Management

- Strengthen internal supervision, inspection, risk management, and compliance with approved financial benchmarks.

- Continuously update and refine regulations, policies, procedures, and technical-economic norms to align with current legal requirements.

Develop funding strategies and phased investment plans for approved projects to maintain financial balance and avoid financial strain on the Company.

- Enhance debt collection efforts to ensure a stable cash flow for working capital needs.

- Ensure strict compliance with state regulations on investment and procurement to prevent financial inefficiencies and losses.

- Implement cost-saving measures through process improvements and the application of enterprise management software to enhance operational efficiency.

3.3. Capital Investment and Infrastructure Development

- Expedite the implementation of approved investment projects in accordance with legal regulations.

- Maximize the efficiency of joint venture and partnership projects.

- Align with the policies of Huế City to attract mineral cargo from Laos.

- Accelerate the progress of Company projects to optimize the utilization of infrastructure and equipment for effective operations.

3.4. Container Strategy

- Develop and implement solutions to enhance container cargo handling productivity and improve logistics services, ensuring infrastructure and technological readiness to meet customer demands.

- Expand cooperation with shipping lines to open new domestic and international routes through the Port, aiming to achieve the 2025 container volume target.

- Promote Resolution No. 38/2024/NQ-HĐND, dated December 10, 2024, issued by the People's Council of Thừa Thiên Huế Province, on extending pilot

policies supporting shipping lines and businesses transporting containers through Chan May Port. This will be used to engage with shipping companies and encourage containerized cargo movement through the Port.

3.5. Organizational and Human Resource Development

- Restructure and optimize the Company's organizational model toward a lean, flexible, and professional structure with increased decentralization and adaptability.

- Enhance personnel development through training, retraining, and upskilling initiatives to maximize labor efficiency, promote multi-functional roles within the same industry, and improve productivity and management effectiveness.

- Foster a corporate culture centered on customer engagement, service dedication, and professionalism.

- Proactively develop strategies to implement Government Resolution No. 220/NQ-CP (dated December 22, 2023) and Directive No. 03-CT/ĐU (dated December 29, 2023) from the Standing Committee of the Party Committee of the Vietnam Shipbuilding Industry Corporation regarding political and business operations in the new context.

Key Business Targets for 2025:

No	Item	Unit	2024 Actual	2025 Target	Notes
1	Bulk Cargo Volume	MT	5,394,231	5,500,000	
2	Container Cargo Volume	TEUs	8,395	11,080	
3	Total Revenue	VND Bil.	384,742	370,000	
4	Profit Before Tax	VND Bil.	28,491	23,336	
5	Tax Contribution	VND Bil.	3,863	8,360	
6	Workforce	Persons	337	347	

V. CORPORATE GOVERNANCE

1. Board of Directors

1.1. Members and Structure of the Board of Directors

The Board of Directors of Chan May Port JSC. currently consists of five members, including one Chairman, one Board Member cum General Director, two full-time Board Members, and one Board Member cum Deputy General Director:

- Mr. Ba Hoa Duong : Chairman of the Board of Directors;
- Mr. Van Toan Huynh : Board Member cum General Director – Legal

Representative of the company;

- Mr. Tien Dat Nguyen : Full-time Board Member;
- Ms. Hoang Thi Ho : Board Member cum Deputy General Director;
- Mr. Van Phong Tran : Full-time Board Member.

1.2. Subcommittees under the Board of Directors:

As of the end of December 2024, the Secretariat of the Board of Directors consists of the following members:

- + Mr. Trung Chinh Hoang : Head of Secretariat;
- + Mr. Van Tien Le : Member;
- + Mr. Quang Viet Truong : Member;
- + Mr. Van Nhat Nguyen : Member;
- + Ms. Thanh Loan Le Thi : Member.

1.3. Activities of the Board of Directors

In 2024, Chan May Port JSC. held one General Meeting of Shareholders:

On April 11, 2024, the company held its Annual General Meeting of Shareholders for 2024.

Information about the meeting and its resolutions:

The 2024 Annual General Meeting of Shareholders approved several significant matters, including:

- The 2023 business operation report and the 2024 business plan;
- The audited financial statements for 2023;
- The 2023 management, direction, and supervision report by the Board of Directors, along with the 2024 activity plan;
- The 2024 supervisory report by the Supervisory Board;
- A proposal to authorize the Board of Directors to decide on certain matters within the authority of the General Meeting of Shareholders;
- A proposal for the settlement of the 2023 wage and remuneration fund and the 2024 plan for the wage and remuneration fund of the Board of Directors, Supervisory Board, and Executive Board of Chan May Port JSC.;
- A proposal on the 2024 investment plan.

No.	Resolution Number		Date	Content
1	01/NQ-ĐHĐCĐ		11/4/2024	Resolution of the 2024 Annual General Meeting of Shareholders of Chan May

In accordance with regulations for large-scale public companies, the Board of Directors has directed the General Director to fully comply with the company's information disclosure obligations as required by law. This has enhanced transparency and openness in corporate governance while enabling shareholders to stay informed about the company's operations.

Based on the outcomes of its meetings, the Board of Directors has issued multiple Resolutions/Decisions as a foundation for the Executive Board to implement business and production activities, including:

No.	Resolution/ Decision No.	Date	Content
1	01/NQ-HĐQT	03/01/2024	Approving the adjustment of the minimum wage in the company's salary scale system
2	02/NQ-HĐQT	03/01/2024	Approving the adjustment of the Economic and Technical Report, item: Repair and maintenance of Wharf No. 1 – Chan May Port, part of the Wharf No. 1 – Chan May Port project
3	03/NQ-HĐQT	15/01/2024	Approving the salary fund for 2023 of Chan May Port JSC.
4	04/QĐ-HĐQT	15/01/2024	Approving the salary fund for 2023 of Chan May Port JSC.
5	05/NQ-HĐQT	18/01/2024	Approving the financial report for the forth quarter of 2023 of Chan May Port JSC.
6	06/QĐ-HĐQT	30/01/2024	Establishing the Steering Committee for the 2024 Lunar New Year at Chan May Port JSC.
7	07/NQ-HĐQT	01/02/2024	Approving the shareholder list for convening the Annual General Meeting in 2024
8	08/NQ-HĐQT	01/02/2024	Approving the policy for Chan May Port JSC. to lease to Alpha Pi JSC. the area of the yard in its status quo condition
9	10/NQ-HĐQT	05/02/2024	Assigning the production and business plan, investment plan for 2024 to the Executive Board of Chan May Port JSC.
10	11/QĐ-HĐQT	05/02/2024	Assigning the production and business plan, investment plan for 2024 to the Executive Board of Chan May Port JSC.
11	12/NQ-HĐQT	19/02/2024	Approving the audited financial report for 2023 of Chan May Port JSC.

12	20/QĐ-HĐQT	15/03/2024	Establishing the Shareholder Qualification Verification Committee for the Annual General Meeting in 2024
13	22/NQ-HĐQT	15/03/2024	Approving the policy for preparing the environmental documents for Wharf No. 2 – Chan May Port (including environmental impact assessment report, permit application for dredging disposal, and area allocation for dredging disposal at Wharf No. 2 – Chan May Port)
14	23/QĐ-HĐQT	26/03/2024	Establishing the Recruitment Council for Chan May Port JSC.
15	24/NQ-HĐQT	27/03/2024	Approving the policy for Chan May Port JSC. to lease to Kim Long Motors Huế JSC a 2,500m ² warehouse
16	25/NQ-HĐQT	15/04/2024	Approving the financial report for the first quarter of 2024 of Chan May Port JSC.
17	26/NQ-HĐQT	30/05/2024	Approving the policy for the Executive Board to recruit new staff for the Technical Department
18	27/NQ-HĐQT	30/05/2024	Approving the policy for preparing a report on the proposal to supplement one 100T crane to serve cargo handling at Chan May Port
19	28/NQ-HĐQT	07/07/2024	Approving the investment policy for purchasing urgent items to serve production and business activities in 2024 according to the company's regulations
20	29/NQ-HĐQT	08/07/2024	Approving the selection of an independent auditing unit to audit the 2024 financial report
21	30/QĐ-HĐQT	08/07/2024	Approving the selection of an independent auditing unit to audit the 2024 financial report
22	31/NQ-HĐQT	08/07/2024	Approving the plan to establish unit rates for cargo handling wages and calculating wages for workers
23	32/NQ-HĐQT	08/07/2024	Approving the salary policy of Chan May Port JSC.
24	33/QĐ-HĐQT	10/07/2024	Issuing the salary policy of Chan May Port JSC.
25	34/NQ-HĐQT	19/07/2024	Approving the policy for installing monitoring equipment for the ship operations at Wharf No. 1 – Chan May Port

26	35/NQ-HĐQT	19/07/2024	Approving the policy for additional work items: Repair and maintenance of Wharf No.1 – Chan May Port within the Wharf No. 1 – Chan May Port project
27	36/NQ-HĐQT	19/07/2024	Approving the financial report for the second quarter of 2024 of Chan May Port JSC.
28	37/NQ-HĐQT	14/08/2024	Approving the financial report for the first half of 2024 of Chan May Port JSC.
29	38/NQ-HĐQT	14/10/2024	Issuing the regulations on the management and use of supporting tools at Chan May Port JSC.
30	39/QĐ-HĐQT	14/10/2024	Issuing the regulations on the management and use of supporting tools at Chan May Port JSC.
31	40/NQ-IIDQT	18/10/2024	Approving the financial report for the third quarter of 2024 of Chan May Port JSC.
32	41/NQ-HĐQT	22/10/2024	Approving the policy for purchasing 1300H bumper cushions
33	42/NQ-HĐQT	22/10/2024	Approving the policy for purchasing cables for the Vinalift 02 crane to serve production
34	43/NQ-HĐQT	31/10/2024	Approving the policy for upgrading the foundation of a 2,500m ² warehouse reusing the old foundation
35	44/NQ-HĐQT	06/11/2024	Approving the operating regulations for the Fire Fighting and Rescue Team of CMP.
36	45/QĐ-HĐQT	06/11/2024	Approving the operating regulations for the Fire Fighting and Rescue Team of Chan May Port Joint stock Company.
37	46/NQ-HĐQT	29/11/2024	Approving the adjustment of the minimum wage in the salary scale system of the company
38	47/NQ-HĐQT	06/12/2024	Evaluating and grading the quality of officers for Deputy General Directors, Chief Accountant, Head of the Supervisory Board, and members of the Supervisory Board at Chan May Port JSC.
39	48/NQ-HĐQT	06/12/2024	Evaluating and grading the quality of officers and determining the performance appraisal and reward for members of the Board of Directors, Supervisory Board, and General Directors at Chan May Port JSC.
40	49/NQ-HĐQT	06/12/2024	Recognizing the results of the quality assessment and grading for employees at Chan May Port JSC. in 2024

41	50/NQ-HĐQT	06/12/2024	Recognizing the reward and recognition titles for teams and employees at Chan May Port JSC. in 2024
42	51/NQ-HĐQT	06/12/2024	Approving the policy for the Board of General Directors to recruit new staff for the Business Department
43	52/NQ-HĐQT	18/12/2024	Approving the policy for purchasing cables for the Vinalift 01 crane to serve production
44	53/NQ-HĐQT	20/12/2024	Assigning tasks for the Annual General Meeting of Shareholders in 2025
45	54/QĐ-HĐQT	23/12/2024	Establishing the Steering Committee for the 2024 Annual Review Conference and the 2025 Workers' Conference of Chan May Port JSC.
46	55/NQ-HĐQT	23/12/2024	Reappointing the position of Deputy Head of the Administration Department at Chan May Port JSC.
47	56/NQ-HĐQT	24/12/2024	Approving the port service tariff for 2025 of Chan May Port JSC.

1.4 Activities of Independent Board Members: None.

1.5. List of Board Members with Corporate Governance Training Certification

Four out of five members of the Company's Board of Directors have been certified for completing the Corporate Governance Training Program for public joint-stock companies, conducted by the Securities Research and Training Center in Da Nang.

No.	Member of the BoD	Corporate Governance Certification
1	Mr. Ba Hoa Duong	Certificate of completion for the Corporate Governance training program issued on 09/08/2016
2	Mr. Van Toan Huynh	Certificate of completion for the Corporate Governance training program issued on 09/08/2016
3	Ms. Hoang Thi Ho	Certificate of completion for the Corporate Governance training program issued on 09/08/2016
4	Mr. Van Phong Tran	Certificate of completion for the Corporate Governance training program issued on 09/08/2016

2. Supervisory Board

2.1. Members and Structure of the Supervisory Board (BoS): Comprising

three members

- + Mr. Tuan Anh Phan : Head of Supervisory Board;
- + Mr. Cong Dinh Nguyen : Member;
- + Mr. Quang Vu Doan : Member.

2.2. Activities of the Supervisory Board (BoS)

The Supervisory Board of Chan May Port JSC. for the 2020-2025 term consists of three members, including two full-time members and one part-time member from the Parent Corporation. During the term, there was a personnel change as Ms. Lê Thị Hoàng Diệu was reassigned, and Mr. Đoàn Quang Vũ replaced her as a Supervisory Board member for the 2020-2025 term;

The Supervisory Board has assigned specific responsibilities to its members across the company's operational activities. It has consistently conducted inspections and supervision of the company's business operations in accordance with the plan approved by the Parent Corporation through the capital representative, reviewed financial reports, and evaluated investment projects in compliance with the Enterprise Law and the Company's Charter. In 2024, the Supervisory Board held 10 meetings and issued 10 inspection and supervision reports on the company's operations;

The Supervisory Board has coordinated with the Finance - Accounting Department and an independent audit firm to appraise and verify the accuracy of the company's 2024 financial statements, which were prepared by the Executive Board and audited by Chuẩn Việt Auditing and Consulting Co., Ltd.

Additionally, the Supervisory Board has participated in Board of Directors meetings, weekly Executive Board briefings, and other meetings in an independent capacity, providing objective opinions to mitigate risks in the company's operations;

In 2024, the Supervisory Board did not receive any requests from shareholders or shareholder groups regarding an examination of the company's operations, management, or governance by the Board of Directors and the Executive Board.

a. Supervisory Duties

Based on the 2024 inspection and supervision activities, the Supervisory Board evaluates that the Board of Directors and the Executive Board have performed their functions and duties in accordance with the Enterprise Law, the Company's Charter, and resolutions of the General Meeting of Shareholders. Specific assessments are as follows:

- Supervision of the Board of Directors' Activities:

+ The Supervisory Board actively participated in all Board of Directors meetings, thereby gaining insight into strategic decisions in the company's business operations. It provided input on business plans, financial matters, investment decisions, and the company's internal regulations and procedures.

+ The Board of Directors directed the Executive Board to closely monitor the company's actual business situation and flexibly manage operations to develop appropriate and effective business strategies. In 2024, the Board of Directors successfully fulfilled its functions and duties as prescribed in the Company's Charter and ensured that business targets were exceeded significantly.

+ Policies set by the Board of Directors focused on the company's business development objectives, in line with the resolutions of the General Meeting of Shareholders, and were assigned to the Executive Board for implementation.

+ The Board of Directors held regular and extraordinary meetings, recorded meeting minutes, and issued resolutions, decisions, and other documents in accordance with legal procedures, ensuring compliance with management and operational requirements.

- Supervision of the Executive Board's Activities:

+ The Executive Board fully and properly implemented the resolutions of the General Meeting of Shareholders and the Board of Directors, as well as the company's operational regulations. The Executive Board maintained weekly briefing meetings to address challenges in the company's business operations..

+ All governance and operational activities were closely supervised by the Board of Directors, with the General Director regularly reporting to the Board to ensure timely directives.

+ Within its authority and responsibilities, the Executive Board has operated in full compliance with its functions and duties, adhered to regulations, and acted in accordance with the Enterprise Law and the Company's Charter. It effectively implemented resolutions and decisions from the General Meeting of Shareholders and the Board of Directors without any violations that could negatively impact the company's performance.

b. Recommendations of the Supervisory Board

- In 2024, several projects experienced delays in implementation. The Supervisory Board recommends that the Company accelerate project execution in 2025 to ensure timely completion as per the established schedules;

- Regarding doubtful and bad debts that have been provisioned and those not yet provisioned, the Supervisory Board advises the Company to continue monitoring these debts closely and implement appropriate measures to recover outstanding amounts.

3. Transactions, Remuneration, and Benefits of the Board of Directors, Executive Board, and Supervisory Board

3.1. Salaries, Bonuses, Remuneration, and Other Benefits

- The salaries and bonuses for members of the Board of Directors and the Head of the Supervisory Board in 2024 were determined in accordance with Decree No. 53/2016/ND-CP dated June 13, 2016, which regulates labor, wages, remuneration, and bonuses for state-controlled enterprises, and Circular No. 28/2016/TT-BLDTBXH dated September 1, 2016, issued by the Ministry of Labor, Invalids and Social Affairs, providing guidance on the implementation of Decree 53/2016/ND-CP.

- The total salary fund for the Board of Directors, Executive Board, and the Head of the Supervisory Board in 2024 was VND 3,919 million.

Remuneration for the Board of Directors and the Supervisory Board in 2024:

No.	Position	Remuneration
1	Chairman of the BoD	Paid salary, not entitled to remuneration
2	Full-time Member of the BoD	Paid salary, not entitled to remuneration
3	Member of the BoD cum Executive	VND 3,000,000/person/month
4	Member of the BoD cum Deputy General Director of SBIC	VND 3,000,000/person/month
5	Head of the BoS, Full-time Member	Paid salary, not entitled to remuneration
6	Part-time Member of the Supervisory Board	VND 2,000,000/person/month

- Total remuneration fund for the Board of Directors and the Supervisory Board in 2023: VND 132,000,000 (4 members);

3.2. Transactions of internal shareholders: None.

3.3. Transactions between internal shareholders and related persons: None.

3.4. Compliance with corporate governance regulations

The Company has drafted, issued, and implemented the Internal Regulations on Corporate Governance in accordance with the prevailing legal regulations applicable to public companies.

VI. REPORT ON THE COMPANY'S ENVIRONMENTAL AND SOCIAL IMPACT

1. Management of raw materials

1.1. Total volume of raw materials used for manufacturing and packaging of the organization's primary products and services during the year: None.

1.2. Report on the percentage of recycled materials used in the production of the organization's primary products and services: None.

2. Energy Consumption

2.1. Direct and Indirect Energy Consumption

- Electricity consumption: 2,281,715 kWh;

- Diesel and other fuel consumption: 383,049 liters of diesel and over 398,026 liters of other types of fuel.

2.2. Energy Savings Achieved Through Efficiency Initiatives

During the past year, the Company implemented several practical technical initiatives to meet operational demands at the port, such as completing the installation of water spraying systems on grab bucket carriers for yard cleaning, water spraying systems for coal transfer vehicles, and water-spraying systems for the entire internal road network.

2.3. Reports on Energy-Saving Initiatives (providing energy-efficient products and services or utilizing renewable energy); results of these initiatives: None.

3. Water Consumption

3.1. Water Supply Sources and Usage

- Water supply source: Chan May Water Plant;

- Total water consumption: 117,387 m³.

3.2. Percentage and Total Volume of Recycled and Reused Water: None.

4. Compliance with Environmental Protection Regulations

4.1. Number of Violations and Fines for Non-Compliance with Environmental Laws and Regulations: None.

4.2. Total Amount of Fines for Non-Compliance with Environmental Laws and Regulations: None.

5. Workforce-Related Policies

5.1. Workforce Size and Average Employee Salary

- Total workforce in 2024: 345 employees (including 9 company management officers), with 63 female employees and 257 direct laborers.

Workforce changes included an increase of 29 employees and a decrease of 14 employees, ensuring 100% employment for all workers;

- In 2024, the average employee income reached VND 17.08 million million/person/month, a 49% increase compared to 2023 (VND 11.46 million million /person/month).

5.2. Policies Ensuring Employee Health, Safety, and Welfare

The Company consistently prioritizes employee welfare, ensuring timely resolution of benefits and policies. Specifically, in 2024, the Company contributed VND 9.214 billion to social insurance, health insurance, and unemployment insurance; allocated VND 135,638,100 for sickness, maternity, and convalescence benefits; and paid VND 51.794 million in severance benefits. Annual verification of social insurance contribution periods was conducted and publicly disclosed as required. As of now, the Company has no outstanding social insurance payments.

The Company has completed necessary documentation and procedures for workplace accident compensation for two cases (one of which occurred during the commute to work), with total salary compensation and medical expenses exceeding VND 12 million. Social insurance provided a one-time benefit for one case amounting to VND 44,290,032 and a monthly benefit for another case amounting to VND 1,213,225 per month.

In 2024, The Company provided in-kind support to 244 employees, including 172 mandatory cases, with a total cost of over VND 878 million.

The average employee income reached VND 17.08 million/person/month.

5.3. Employee Training Activities

The Company continuously focuses on professional training, organizing both initial and refresher courses to enhance employees' competencies in performing their duties. In 2024, a total of 591 training sessions were conducted, with a total expenditure of VND 161 million.

6. Corporate Social Responsibility to the Local Community

The Company actively collaborates with internal unions and associations to encourage employees to participate in meaningful activities, promoting solidarity and social responsibility. In 2024, the Company contributed approximately VND 554 million to charitable and social initiatives.

VII. THE FINANCIAL STATEMENTS

1. Auditor's Opinion

In Vietvalues Auditing and Consulting Co., Ltd – Da Nang Branch opinion, the financial statements present fairly, in all material respects, the financial position of Chan May Port Joint Stock Company as of December 31, 2024, and the results of its operations and its cash flows for the fiscal year then ended, in

conformity with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and relevant legal regulations regarding the preparation and presentation of financial statements

2. The audited financial statements

The 2024 audited financial statements of CMP have been disclosed in accordance with regulations on the information systems of relevant authorities (HNX) and on the Company's website at the following link: <https://chanmayport.com/quan-he-co-dong/bao-cao-tai-chinh/cbtt-bctc-2024>.

**Confirmation by
The Legal Representative of Company**



TỔNG GIÁM ĐỐC
Huỳnh Văn Toàn

