

**VIET NAM OCEAN SHIPPING JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 136/VOSCO-KHTH

Hai Phong, 27th March 2025

Disclosure of information and documents
for the 2025 Annual General Meeting of
Shareholders

INFORMATION DISCLOSURE

To:

- The State Securities Commission;
- Ho Chi Minh Stock Exchange

- Name of company: Viet Nam Ocean Shipping Joint Stock Company
- Stock code: **VOS**
- Address of head office: No 215 Lach Tray Street, Ngo Quyen District, Hai Phong City
- Telephone: 0225 3731 033; Fax: 0225 3731 952
- Information disclosure officer: Mr Vũ Trường Thọ
- Position: Manager of General & Planning Department

Type of information disclosed : ☒ periodic ☐ extraordinary ☐ 24h ☐ upon request

Content of Disclosure

Vietnam Ocean Shipping Joint Stock Company hereby announces the organization of the 2025 Annual General Meeting of Shareholders and the meeting documents as follows:

1. Location: Main Hall – Vietnam Ocean Shipping Joint Stock Company; No. 215 Lach Tray – Hai Phong
2. Time: Half-day, from 8:30 AM, Friday, April 18, 2025
3. Meeting Documents: Attached to this announcement.

The information is disclosed on the Company's website at the link: <http://www.vosco.vn>.

We hereby certify that the information disclosed above is true and we take full legal responsibility for the content of the disclosed information.

Sincerely./.

Recipients:

- As above;
- Archive: VT, KHTH

INFORMATION DISCLOSURE OFFICER



Vũ Trường Thọ



VIETNAM OCEAN SHIPPING JOINT STOCK COMPANY
No. 215 Lach Tray, Dang Giang Ward, Ngo Quyen District, Hai
Phong City; Tel: 0225.3731033/3731090
E-mail: pid@vosco.vn; Website: www.vosco.vn

INVITATION

to attend the 2025 Annual General Meeting of Shareholders

The Board of Directors of Vietnam Ocean Shipping Joint Stock Company (Stock Code: VOS) would like to respectfully announce and invite all honoured shareholders named in the list of shareholders of the Company on March 17, 2025 to attend the 2025 Annual General Meeting of Shareholders.

1. Location: Main Hall – Vietnam Ocean Shipping Joint Stock Company; No. 215 - Lach Tray - Hai Phong

2. Time: 1/2 day, from 8:30 a.m. on Friday, April 18, 2025

3. Main contents of the Meeting:

- Report on business results in 2024; Plan for 2025;
- Approved the Audited Financial Statements for 2024; Profit distribution plan for 2024;
- Report of the Board of Directors and the Supervisory Board on activities in 2024; Report of independent members of the Board of Directors in 2024;
- Remuneration of the Board of Directors and Supervisory Board in 2024 and the plan for 2025;
- Proposal for selection of an auditing company in 2025;
- Election of replacement of members of the Board of Directors;
- Other issues under the jurisdiction of the General Meeting of Shareholders.

Sincerely, welcome./.

Hai Phong, 27 March 2025

**ON BE HALF OF THE BOARD OF
DIRRECTORS**

CHAIRMAN

(signed)

Hoang Long

Notes:

1) Shareholders are requested to bring their original ID cards/passports and Power of Attorney (in case of receiving authorization). If you need more information, please contact: *General & Planning Department – Vietnam Ocean Shipping Joint Stock Company - No. 215 Lach Tray - Ngo Quyen - Hai Phong; Phone: 0225.3731033*

2) Documents related to the General Meeting are posted in the Shareholder Relations section on the Company's website: www.vosco.vn

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

POWER OF ATTORNEY

To: Vietnam Ocean Shipping Joint Stock Company

Shareholder Name:

Representative (for organization):

Business Registration No. /ID CARD /Passport No.:

Issued Date:...../...../..... Place of issue:

Address:.....

Phone Number:..... Fax:.....

Own..... shares of Vietnam Ocean Shipping Joint Stock Company at the time of closing the list of shareholders on March 17, 2025.

AUTHORIZE TO:

Mr. (Mrs.):

ID Card/Passport number:

Issued Date:...../...../..... Place of issue:.....

Authorized to attend and vote on all relevant issues at the 2025 Annual General Meeting of Shareholders of Vietnam Ocean Shipping Joint Stock Company.

If shareholders are unable to attend the General Meeting and have not yet appointed a proxy, they may authorize one of the following members of the Company's Board of Directors as follows:

No	Full name	Position	Identification Number	Issue Date	Place of issue
1	Hoang Long	Chairman of the Board of Directors	031073006642	10/7/2021	Police Department on Administrative Management of Social Order
2	Nguyen Quang Minh	Member of the Board of Directors, General Director	031073016203	28/6/2021	Police Department on Administrative Management of Social Order

Sincerely thank you./.

.....day..... month..... 2025

ATTORNEY

MANDATOR

Notes:

- The power of attorney must be accompanied by a copy of ID card/Passport (for individuals) or stamped (for organizations)

AGENDA FOR THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDER

Time: From 08:00 on April 18, 2025

Time	Content
8h00 - 8h30	<ul style="list-style-type: none">- Welcoming delegates and shareholders- Distributing meeting documents
8h30 - 8h35	Start of the meeting Flag salute, statement of purpose, introduction of delegates
8h35 - 8h40	Report on the verification of shareholder eligibility
8h40 - 8h45	Election of the Presidium and the Secretariat
8h45 - 8h50	Approval of the agenda and working regulations
8h50 - 9h05	<ul style="list-style-type: none">- Opening of the General Meeting- Report of the Board of Directors on the activities in 2024 and Report of the Independent Board member in 2024
9h05 - 9h45	Report on Business results for 2024; 2024 Audited Financial Statement; and Plan for 2025
9h45 - 10h20	Election of additional and replacement Board Members <ul style="list-style-type: none">- Reading nomination forms for the election of Board members by groups- Proposal to establish the Election Committee- The Election Committee conducts the election of Board members
10h20 - 10h35	<ul style="list-style-type: none">- Profit distribution proposal for 2024- Report on the remuneration of Board of Director's members and Supervisory Board's members for 2024, and the proposed remuneration for 2025
10h35 - 10h50	<ul style="list-style-type: none">- Report of the Supervisory Board for 2024- Proposal for the selection of an Independent Auditing Firm for the Fiscal year 2025
10h50 - 11h20	General meeting discussion
11h20 - 11h30	Voting on the contents at the General Meeting of Shareholders: <ul style="list-style-type: none">- Report of the Board of Directors on the activities in 2024 and Report of the Independent Board member in 2024- Report on Business results for 2024 and Plan for 2025- 2024 Audited Financial Statements and Profit distribution for 2024- Remuneration fund for the Board of Directors and Supervisory Board for 2024 and Proposed remuneration for 2025- Report of the Supervisory Board for 2024- Proposal for the selection of an Auditing Firm for 2025
11h30 - 11h40	Announcement of voting results
11h40 - 11h50	Approval of resolutions and minutes of the General Meeting
	Summary and Closing of the General Meeting

No: 132/BC-VOSCO

Hai Phong, 27th March 2025

REPORT
Activities of the Board of Directors in 2024
and operational directions for 2025

To: The General Meeting of Shareholders of Vietnam Ocean Shipping Joint Stock Company

Based on the Enterprise Law 2020;

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

Based on Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding several provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of several provisions of the Securities Law;

Based on the Charter of Vietnam Ocean Shipping Joint Stock Company;

The Board of Directors of the Company reports on the activities of the Board of Directors in 2024 and the operational directions for 2025 as follows:

I. Report on the Activities of the Board of Directors in 2024

1. Regarding Personnel and Summary of Board Meetings

In 2024, there were changes in the company's Board of Directors when 03 members resigned at the Annual General Meeting of Shareholders on April 12, 2024 (Mr. Nguyễn Ngọc Ánh, Ms. Nguyễn Thị Yến, and Mr. Cao Minh Tuấn). The meeting elected 03 new members: Mr. Hoàng Long, Mr. Hoàng Lê Vượng, and Ms. Trần Thị Kiều Oanh. On August 1, 2024, Mr. Hoàng Long was elected as Chairman of the Board. Mr. Nguyễn Quang Minh, the former Chairman of the Board, was appointed as General Director, replacing Mr. Cao Minh Tuấn, who retired. Currently, the Board of Directors has 07 members.

In 2024, the Board of Directors operated diligently with 06 meetings, issuing 47 Resolutions and 33 Opinion Polls to promptly decide and direct the company's activities. The Board members participated fully, demonstrating high personal capacity and responsibility in the Board meetings and providing written opinions

on various matters. The meetings were attended by the Supervisory Board and other management staff as required for each meeting.

2. Regarding Remuneration and Operating Expenses of the Board of Directors

In 2024, despite the continued difficulties in the maritime transport market, the Board of Directors actively operated, closely monitoring and providing timely directives for the Executive Board to capitalize on market opportunities, control costs, and continue to develop commercial business effectively, applying digital transformation. Additionally, various solutions were implemented to develop the fleet, notably re-entering the global ship purchase map with the investment in the Vosco Starlight ship. As a result, the company exceeded all planned targets for 2024.

The Board members are expected to receive a total remuneration of 554 million VND for 2024, which is 87,11% of the approved amount. Specifically, the members are:

Unit: VND

No	Name	Position	Remuneration
1	Mr. Hoàng Long	Members of the Board of Directors (from April 12 to July 31, 2024)	74.500.000
		Chairman of the Board of Directors from August 1, 2024	
2	Mr. Nguyễn Quang Minh	Full-time Chairman of the Board of Directors until July 31, 2024 - no remuneration	35.000.000
		Member of the Board of Directors from August 1, 2024	
3	Mr. Hoàng Lê Vượng	Member of the Board of Directors	59.500.000
4	Ms. Nguyễn Thị Thu Hoài	Member of the Board of Directors	84.000.000
5	Ms. Trần Thị Kiều Oanh	Member of the Board of Directors	59.500.000
6	Mr. Nguyễn Trung Hiếu	Independent Non-Executive Board Member	84.000.000
7	Mr. Phan Nhân Thảo	Independent Non-Executive Board Member	84.000.000
8	Mr. Cao Minh Tuấn	Former Vice Chairman of the Board of Directors	24.500.000
9	Mr. Nguyễn Ngọc Ánh	Former member of the Board of Directors	24.500.000
10	Ms. Nguyễn Thị Yến	Former member of the Board of Directors	24.500.000

	Total	554.000.000
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Additionally, no costs related to the activities of the Board of Directors were incurred.

3. Report on transactions between the company and related parties

In 2024, the company conducted transactions with related parties, including companies with capital contributions from Vietnam Maritime Corporation – JSC (a major shareholder holding 51% of the company's charter capital) and companies with capital contributions from VOSCO through mutual service provision/use. Information about these transactions was disclosed in accordance with disclosure regulations.

4. Report on the activities of committees

The company does not have any committees.

5. Activities and evaluation results of independent board members

(Separate report available)

6. Supervision results of the Board of Directors on the Board of Management and other management staff.

- According to the Board of Directors' assessment, in the context of rapidly changing and complex domestic and international economic and political situations affecting the maritime transport market, the Board of Management and other management staff have made efforts to carry out the task of managing business operations, closely following market developments and seizing opportunities to make appropriate decisions. They have been determined to apply many positive and proactive measures in fleet operations, technical management, fuel, spare parts, and crew arrangement and replacement. They have continued to participate effectively in commercial activities, contributing positively to overall business results. They have strengthened digital transformation and IT application to improve management and operational efficiency. They have been determined to carry out fleet development investment, leasing 02 chemical tankers of 13,000 DWT each, namely Đại Thành and Đại Hưng, on a bareboat charter basis, and investing in 01 Supramax bulk carrier, Vosco Starlight, with a summer and tropical draft capacity of 55.868 DWT/57.378 DWT, built in 2011 in Japan.

- The General Director, the Board of Management, and advisory departments have fully and timely implemented the resolutions of the 2024 Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders, as well as the resolutions and decisions of the Board of Directors in business activities. They have been very determined in maintaining the stable operation of the fleet, focusing cash flow to carry out appropriate fleet development investment.

As a result, in 2024, the company exceeded all assigned plan targets. Some

basic indicators in the company's consolidated business results are as follows:

No	Indicators	Unit	Year 2023	Plan 2024	Performance 2024	Comparison of Actual 2024 with (%)	
1	2	3	4	5	6	Performance 2023	Plan 2024
1	Transport Volume	1.000T	7.218	5.728	6.456	89,44	112,71
	<i>Including the Company's Fleet</i>	<i>1.000T</i>	<i>5.402</i>	<i>4.228</i>	<i>4.678</i>	<i>86,59</i>	<i>110,64</i>
2	Total Revenue	Billion VND	3.399	2.440	6.050	177,99	247,95
	Including Transport Revenue	Billion VND	1.989	1.325	2.152	108,19	162,42
	<i>Company's Fleet</i>	Billion VND	<i>1.142</i>	<i>842</i>	<i>1.241</i>	<i>108,67</i>	<i>147,39</i>
3	Profit Before Tax	Billion VND	200	323	418	209,00	129,41

However, the Board of Directors recognizes that management in certain areas still needs more attention to improve efficiency, such as controlling the speed and fuel of ships during navigation; the issue of off-hire time, which is not counted as revenue when renting out ships, still exists, affecting operational efficiency; and the technical condition of some ships is not good. The coordination between management departments and ship officers needs to be more closely monitored to improve efficiency, reduce accidents, incidents, and errors that incur additional costs for rectification. The Board of Directors has requested the Executive Board to find appropriate management measures to address these issues, continuously improve management skills in all aspects, and demonstrate greater professionalism to meet the market and customer demands in increasingly competitive conditions.

II. Board of Directors' operational orientation for 2025

As of this point in 2025, the dry bulk shipping market still faces many difficulties. The container and oil tanker markets are forecasted to have complex and unpredictable developments. The Company's Board of Directors will focus on closely monitoring, directing, and accompanying the Board of Management and management apparatus in operating production and business activities in the most close-knit, decisive, and effective manner to ensure the Company continues to operate stably and efficiently.

Continue to strengthen corporate governance solutions in the spirit of the Vietnam Maritime Corporation's "Cultural Compass" with the content "Discipline - Unity - Creativity - Dedication - Integrity"; promote decentralization and

delegation; enhance digital transformation and digitize operational processes; review the company's resources to avoid waste, create additional resources for production and business activities: rejuvenate and develop the fleet, promote commercial business activities; maximize the potential of individuals and collectives to meet market and customer demands, contributing to the sustainable development of the Company.

The Board of Management is required to continue implementing the following main solutions:

- Continue to focus on fleet development. Continue to monitor market developments, concentrate financial resources to seek and lease more ships for suitable exploitation in various forms or invest in additional ships. Currently, the Company is bareboat chartering 02 product oil tankers of 50.000 DWT, 03 oil/chemical tankers of 13.000 DWT, and several dry bulk ships in the form of voyage relet.

- Participate more actively in bidding activities, seek sources of goods, and accumulate appropriate financial resources to continue developing commercial activities in 2025, contributing to improving the Company's overall business results.

- Continue to closely monitor market developments, proactively assess market conditions, and apply comprehensive solutions in exploitation and business to sign appropriate transport contracts for the fleet. Continue to strengthen management, especially in fuel, spare parts, and materials management to reduce consumption, prevent fuel, spare parts, and materials loss, and reduce costs.

- Research and apply new technologies to increase ship efficiency. Implement RightShip Inspection for newly purchased bulk carriers.

- Continue to review and restructure the organization towards streamlining, reducing intermediaries, and increasing the responsibility of department heads; standardize the evaluation of staff, and pay salaries based on work performance.

- Continue to promote the implementation of the "Customer - Centric" culture, combining comprehensive solutions to improve service quality, efficiency, and labor productivity to meet customer needs effectively.

- Enhance the quality of corporate governance and digital transformation; apply more IT solutions to improve management efficiency and reduce operating costs, and research the application of AI technology to closely monitor and promptly direct production and business activities effectively.

- Continue to focus on recruitment, training, and personnel evaluation to improve the quality of human resources, and pay attention to remuneration policies to motivate employees.

The above is the Board of Directors' activity report for 2024 and the operational orientation for 2025.

On behalf of the Board of Directors, I sincerely thank the shareholders for

their companionship and support and look forward to receiving constructive feedback from shareholders to help Vietnam Ocean Shipping Joint Stock Company overcome all challenges and move towards a stable and sustainable future.

Wishing all shareholders health and happiness.

Respectfully report.

Recipients:

- As above;
- BKS;
- To be filed: VT, HĐQT.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(signed)

Hoàng Long

Hai Phong, 27th March 2025

EVALUATION REPORT
of the Independent Board Member for the year 2024

To: The General Meeting of Shareholders of Vietnam Ocean Shipping Joint Stock Company

Based on the Enterprise Law 2020;

Based on Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of several articles of the Securities Law;

Based on the Charter of Vietnam Ocean Shipping Joint Stock Company;

The independent member of the Board of Directors of the Company evaluates the activities of the Board of Directors in 2024 as follows:

1. Organizational Structure:

In 2024, there were changes in the Company's Board of Directors when three members resigned at the Annual General Meeting of Shareholders on April 12, 2024 (Mr. Nguyễn Ngọc Ánh, Ms. Nguyễn Thị Yên, and Mr. Cao Minh Tuấn). The meeting elected three new members: Mr. Hoàng Long, Mr. Hoàng Lê Vượng, and Ms. Trần Thị Kiều Oanh. On August 1, 2024, Mr. Hoàng Long was elected as Chairman of the Board. Mr. Nguyễn Quang Minh, the former Chairman, was appointed as General Director, replacing Mr. Cao Minh Tuấn, who retired. Currently, the Board of Directors consists of seven members, including two independent members.

All members of the Board of Directors actively and fully participate in planning, compliance control, and ensuring good corporate governance practices.

2. Operational Mechanism

In 2024, the Company's Board of Directors operated diligently with six meetings, issuing 47 Resolutions and 33 Opinion Polls to promptly decide and direct the Company's activities.

The Board members worked with high responsibility and transparency in governance, strictly complying with regulations for public companies. The Board meetings were convened timely and conducted according to the procedures stipulated in the Charter and the Internal Regulations on Corporate

Governance. The content of the meetings was thoroughly discussed and evaluated by the members to provide directions and solutions that bring the highest benefits to the Company.

Decisions of the Board at meetings or through opinion polls were approved by the majority principle. Meeting minutes were fully recorded and signed by the attending Board members.

3. Governance and Supervision Results

Overall, the Board of Directors has effectively fulfilled its role in implementing the plans, policies, and strategic directions set by the General Meeting of Shareholders.

The Board has complied with corporate governance regulations, convening meetings as required to promptly direct and issue decisions appropriate to the actual situation.

The Board has correctly performed its role and responsibilities in directing, supporting, and supervising the Board of Management on the matters approved by the General Meeting of Shareholders and the Board of Directors, ensuring compliance with the law and balancing the interests of the Company and its shareholders.

Board members holding positions in the Board of Management regularly attended Board of Management meetings. Important decisions of the Board of Management were carefully analyzed and evaluated to ensure the Company's interests.

4. Conclusion

The Board of Directors has fully performed its function of representing the shareholders in supervising the Company's operations, providing appropriate direction, and timely guidance to ensure the effective use of resources to achieve the targets set by the General Meeting of Shareholders, based on compliance with the law and the Company's Charter.

In addition to performing the management and supervisory functions over the Board of Management 's operations, the Board of Directors has closely coordinated with the Board of Management to find solutions to overcome challenges and exceed the targets set by the General Meeting of Shareholders.

**Independent member of the
Board of Directors
(signed)**

**Independent member of the
Board of Directors
(signed)**

Nguyễn Trung Hiếu

Phan Nhân Thảo

No: 133/BC-VOSCO

Hai Phong, 27th March 2025

**REPORT
Business Production Results for 2024 and Plan for 2025**

To: Annual General Meeting of Shareholders of Vietnam Ocean Shipping
Joint Stock Company

Based on the Enterprise Law 2020;

Based on the Charter of Vietnam Ocean Shipping Joint Stock Company;
Based on the resolutions of the Annual General Meeting of Shareholders and the
Extraordinary General Meeting of Shareholders in 2024 of Vietnam Ocean
Shipping Joint Stock Company;

Based on the resolutions and decisions of the Board of Directors of Vietnam
Ocean Shipping Joint Stock Company in 2024;

Based on the Company's business performance and market forecasts,

The Board of Directors of Vietnam Ocean Shipping Joint Stock Company
presents to the Annual General Meeting of Shareholders the report on the business
results for 2024 and the plan for 2025 as follows:

I. Business production results for 2024

1. Market situation and operations of ship groups

The shipping market in 2024 experienced many complex and unpredictable developments. The Company closely monitored, proactively assessed the market, and kept abreast of political, economic, and social situations to make timely and reasonable decisions, taking full advantage of market opportunities; maintained good relationships with customers; and made efforts to seek consecutive contracts with short ballast running times.

As of December 31, 2024, VOSCO managed and operated a fleet of 13 ships with a total tonnage of 421.699 DWT, including 7 dry bulk carriers, 4 product/chemical tankers, and 2 container ships. Among these, the Company leased 2 product tankers, Dai An and Dai Phu, and 2 oil/chemical tankers, Dai Thanh and Dai Hung, for management and operation under a bareboat charter for a period of 3 years. In 2024, the Company sold the product tanker Dai Minh and delivered the ship to the buyer at the end of May 2024.

Dry Bulk Carriers: Although the market in 2024 was more vibrant than in 2023, it remained bleak and volatile. By the end of 2024, the BDI (Baltic Dry Index) fell to a very low level (990 points on December 20, 2024), and the market was overshadowed by a gloomy atmosphere. However, the overall performance of

the dry bulk fleet in 2024 was still effective (before adjusting for increased depreciation). The adverse market developments from the end of Q3 2024 significantly impacted the business results of this fleet.

During the year, the Company successfully executed several profitable voyage relet charters.

Product Tankers: The product tanker market in 2024 experienced significant fluctuations. The first half of the year maintained a fairly good level similar to 2023, but it declined from the second half and reached very low levels in Q4. The Company chartered two chemical tankers, Dai Thanh and Dai Hung, under bareboat charter from Q1 2024. Despite many challenges, the chemical tankers operated effectively throughout the year, contributing significantly to the Company's overall business results.

Container Ships: The business results of container ships faced many difficulties in the early months of the year but saw a strong turnaround from August 2024. With increased consumer demand towards the end of the year, the market adjusted positively, and with the Company's efforts, both directions saw growth, especially the HCM-HPH route, which was much better structured than before. Freight rates were also adjusted, leading to a significant improvement in revenue and efficiency of the container fleet, with EBITDA for the two container ships being positive in 2024.

2. Business Results

The Company has strived to closely monitor market developments and seize opportunities to make appropriate decisions, determined to apply many positive measures, proactively in fleet operations, technical management, fuel, spare parts, and crew arrangement and replacement. Continued effective participation in commercial activities. Strengthened digital transformation and information technology application. Determined to carry out investment in fleet development effectively. As a result, all planned targets for 2024 were exceeded, specifically as follows:

No	Indicators	Unit	Year 2023	Plan 2024	Performance 2024	Comparison of 2024 Actual Results with (%)	
1	2	3	4	5	6	Performance 2023	Plan 2024
1	Transport Volume	1.000T	7.218	5.728	6.456	89,44	112,71
	<i>Including, the Company's fleet</i>	<i>1.000T</i>	<i>5.402</i>	<i>4.228</i>	<i>4.678</i>	<i>86,59</i>	<i>110,64</i>
2	Total revenue	Billion VND	3.399	2.440	6.050	177,99	247,95
	Including, transport	Billion VND	1.989	1.325	2.152	108,19	162,42

	revenue						
	<i>Company's fleet</i>	Billion VND	1.142	842	1.241	108,67	147,39
3	Profit before tax	Billion VND	200	323	418	209,00	129,41

3. Investment/Asset Liquidation Activities

During the year, the Company continued to lease and effectively operate two product tankers, Dai An and Dai Phu, and additionally leased two chemical tankers, Dai Thanh and Dai Hung, each with a capacity of 13.000 DWT under bareboat charter. Furthermore, the Company also leased several dry bulk carriers under voyage relet charters.

According to the plan approved by the Annual General Meeting of Shareholders, the Company liquidated the product tanker Dai Minh, with a capacity of 47.102 DWT, built in 2004 in Japan.

The Company was determined to research the market, seek suitable vessels for investment, and purchased the bulk carrier Vosco Starlight (formerly named Lista) with a summer and tropical draft capacity of 55.868 DWT/57.378 DWT, built in 2011 at IHI, Japan, and received the vessel at the end of January 2025. The Company will continue to search for and evaluate suitable vessels to further promote investment in the development of all three fleets in 2025 and the following years through various forms such as purchasing used vessels, new construction, and chartering.

3.1. Ongoing Investment/Asset liquidation plans according to the 2024 Annual General Meeting Resolution

- Regarding the consideration of liquidating the Vosco Star and 2 container ships:

Implementation: In 2024, the Vosco Star operated effectively, and since no additional ships were invested in, the Company retained this ship for continued operation.

To date, the obstacles related to ship investment mechanisms have been resolved. The Company purchased and received the first Supramax vessel, Vosco Starlight, at the end of January 2025 and will continue to invest in additional bulk carriers in the near future. In 2025, the Vosco Star will be 26 years old, which is quite old, and it is approaching a costly dry-docking period. Keeping the ship for continued operation is less effective than liquidating it immediately, so the Company is proceeding with the sale of this ship.

For the 2 container ships, business results improved significantly from August 2024, with positive cash flow in 2024 and profits in the early months of 2025. Therefore, the Company retained the 2 container ships for continued operation.

The Company will evaluate the market situation and the performance of these 2 ships to consider selling them at an appropriate time.

- Regarding the capital investment plan to establish a subsidiary in the field of ship management in 2024:

Implementation: At this stage, it is necessary to focus on better management of the Company's fleet, especially in preparation for receiving additional new ships, so the establishment of the VOSCO ship management company has not been carried out. The Company will continue to consider this and move the plan to 2025.

3.2. Implementation of Ship Investment Plans According to the 2024 Extraordinary General Meeting Resolution

- Regarding the investment in purchasing 2 Supramax bulk carriers, with a capacity of 56.000 – 58.000 DWT, used for less than 15 years, built in Japan/South Korea/China/Vietnam/Philippines:

Implementation: In addition to the Supramax vessel Vosco Starlight purchased according to the resolution of the 2024 Annual General Meeting of Shareholders, the Company was also approved to invest in purchasing 2 Supramax bulk carriers according to the resolution of the 2024 Extraordinary General Meeting of Shareholders.

The Company closely monitored the market, searched for and selected suitable vessels. As of now, the Company has signed a contract to purchase an additional Supramax vessel and is proceeding with the procedures to receive the ship at the end of April 2025.

- Regarding the investment in building 4 Ultramax bulk carriers, with a capacity of 62.000 – 66.000 DWT, built in Japan/South Korea/China/Vietnam, and investing in building 4 MR product tankers, with a capacity of approximately 50.000 DWT, built in Japan/South Korea/China/Vietnam:

Implementation: Recently, the Company has regularly monitored the developments in the shipping market and the market for buying and building new ships to evaluate and choose the appropriate investment timing.

+ For Ultramax bulk carriers: In 2024 and the early months of 2025, the Company focused on developing Supramax bulk carriers, so it is expected to negotiate for Ultramax vessels in the remaining time of 2025. To increase the opportunity for ship investment, the Company proposes to adjust the investment form for Ultramax bulk carriers from building 4 new ships to building new and/or purchasing resale and/or purchasing used ships under 10 years old, with a capacity of approximately 62.000 – 66.000 DWT, built in Japan/South Korea/China/Vietnam, at a price of \leq USD 40 million per ship. The investment capital will come from loans and the Company's own funds, with the ratio depending on each project to increase the opportunity for ship investment at a suitable price.

+ For MR product tankers: Due to the high cost of building new MR tankers and the market for oil tankers not yet fully recovering, the Company has not proceeded with ship investment recently. At the time of the 2024 Extraordinary General Meeting of Shareholders in November, all transaction offers for MR tankers were for new builds. However, currently, there are many ships offered for sale/transaction through resale (meaning they are partially built/nearly completed and the owner sells them) or newly operated ships for a short period (under 8 years old) but the owner wants to sell them. The advantage of both forms is that the Company will soon have ships for immediate operation, can survey and evaluate the actual condition of the ships, and the offered price is quite suitable compared to the price of new builds.

Therefore, the Company proposes to adjust the investment form for MR product tankers from building 4 new ships to building new and/or purchasing resale and/or purchasing used MR product tankers under 8 years old, with a capacity of approximately 50,000 DWT, built in Japan/South Korea/China/Vietnam, at a price of \leq USD 52 million per ship. The investment capital will come from loans and the Company's own funds, with the ratio depending on each project to increase the opportunity for ship investment at a suitable price. The Company is continuing to work with domestic and international credit institutions to access suitable funding sources to implement these projects.

4. Restructuring Results

The Company has completed financial restructuring with banks and focused on effective cash flow management, while actively working with credit institutions to seek loan capital for fleet development. In 2024, the Company received approval from many domestic banks, and some foreign banks are considering medium and long-term loans for ship investment according to the plan.

Regarding organizational restructuring: The Company continued to review and reorganize office personnel to streamline the apparatus and improve efficiency. Continued to implement 3P salary and performance-based pay through quarterly KPI evaluations for each office employee.

Regarding fleet restructuring: The Company continued to work with financial leasing partners to seek ship investment opportunities, cooperate in chartering ships, and charter new builds appropriately. The Company chartered two chemical tankers, Dai Thanh and Dai Hung, with a capacity of 13,000 DWT each in 2024, and received the vessel Dai Quang in early January 2025 under bareboat charter, and invested in one Supramax bulk carrier, Vosco Starlight.

5. Corporate Governance and Digital Transformation

During the year, the Company continued to innovate its management system and organizational structure with a customer-centric approach. At the same time, it continued digital transformation to standardize operational processes, provide, analyze, and process necessary information accurately, timely, and efficiently, control departmental activities, and prevent and mitigate risks. The Company

deployed software, developed new programs, and added features to its software to innovate technology, researching AI applications to optimize operational and management efficiency.

6. Situation of Developing and Implementing Regulations, Procedures (SOP), and Policies

During the year, the Company adhered to the regulations and procedures. Continued to review, amend, supplement, and issue new policies and procedures as follows:

- Regulations on the functions and tasks of departments and branches
- Regulations on the purchase, sale, and construction of ships
- Delegation of authority from the General Director to Vice General Directors, Heads of specialized departments, and Branch Directors
- Company's labor regulations
- 05 SOPs: Procedures for operating dry bulk and oil tankers; Procedures for managing container shells; Procedures for operating container ships; Procedures for purchasing and building new ships; Procedures for organizing effective meetings.

7. Learning and Development

The movement for innovation and creativity has been widely implemented and applied. During the year, the Company's Innovation Council recognized 41 initiatives and cost-saving solutions. The Company also acknowledged 165 Kaizen improvements with a total quantifiable benefit of nearly USD 900,000 and nearly VND 11 billion.

8. Consolidated Financial Statements for 2024 (Audited)

Based on the Financial Statements audited by UHY Auditing and Consulting Co., Ltd., we report to the Annual General Meeting of Shareholders for approval of the "Audited Consolidated Financial Statements for 2024" with some key indicators as follows:

KEY INDICATORS FOR 2024

No	Indicators	Value (Billion VND)
1	Total Assets	2.892
2	Charter Capital	1.400
3	Owner's Equity	1.989
4	Total Revenue	6.050
5	Profit before tax	418
6	Profit after tax	335

II. Business production plan for 2025

The 2025 plan of VOSCO has been approved by the Viet Nam Maritime Corporation in official Letter No. 2221/HHVN-PTTT dated December 31, 2024, and official Letter No. 322/HHVN-PTTT dated March 24, 2025, regarding the assignment of BSC-KPI targets for 2025 to VOSCO

1. Forecast of the maritime transport market in 2025

The global economy in 2025 is expected to be a complex picture with many challenges and opportunities. Global GDP growth is forecasted to range from 2,8% to 3,3% in 2025, depending on the forecasting organization. The Organization for Economic Cooperation and Development (OECD) forecasts the highest growth at 3,3%, while the United Nations forecasts it at 2,8% . Inflation is expected to cool down, facilitating economic growth. However, significant trade tensions between major economies, with the number of trade embargoes increasing from 1.000 in 2019 to 3.000 currently (according to IFM). This could directly impact the global economy, leading to changes in traditional shipping routes. Additionally, political and military conflicts in various hotspots around the world affect production, trade, and consumption globally . This directly impacts the global economy, leading to changes in traditional transport routes.

1.1. Dry cargo shipping market

New trade policies and geopolitical tensions at various hotspots around the world may cause instability in global supply chains and affect transportation demand. A strong USD, high interest rates, and high inventory levels at Chinese ports will also pressure the dry bulk market in 2025. Although the dry cargo market is quite bleak in the early months of 2025, with the BDI index dropping to very low levels, economic recovery in developed countries and global GDP growth may help average transportation demand increase slightly in 2025

Shipowners need to closely monitor market conditions and information about the movement of cargo groups to adapt promptly and take advantage of the market while also considering the allocation of time and spacing to minimize risks.

1.2. Product tanker market

The International Energy Agency (IEA) forecasts global oil demand in 2025 at 103,96 million barrels per day, a slight increase from 2024. However, oil demand growth is expected to slow down. The product tanker market in 2025 will face many challenges from slow demand growth, high supply, and geopolitical factors such as the conflict between Russia and Ukraine, tensions in the Middle East and the Red Sea region, and trade wars between major economies through high tariffs and retaliatory actions.

1.3. Container shipping market

Port congestion in Singapore, along with increased transportation demand, has caused a ripple effect to other ports in the region, benefiting deep-water ports in Vietnam as large container ships tend to shift to other ports in the area. This

opens up opportunities to boost the business results of Vietnamese maritime transport and port enterprises.

According to a report from Vietcombank Securities (VCBS), container throughput at Vietnamese ports in 2024 grew by 20,5% compared to 2023. Some ports saw double-digit growth, such as Gemalink Port at CM-TV with an impressive 75% increase, and CMIT Port with a 57% increase. From a macroeconomic perspective, economic experts believe that these growth figures and future development prospects show that Vietnam is gradually becoming an important link in the regional and global supply chain.

2. Business production plan for 2025

In 2025, the company faces several challenges:

- The company's fleet has significantly reduced as it undergoes restructuring. Some older ships have technical limitations and higher fuel consumption compared to new eco-friendly ships. Repair, maintenance and preservation costs to keep the ships in good condition have increased.

- The regulations and standards of the maritime safety management code issued by the International Maritime Organization (IMO) are becoming increasingly stringent regarding pollution, anti-pollution measures, and carbon emission reductions, requiring investments to meet these demands.

Although the dry cargo market remains bleak in the early months of the year, the company's leadership and employees are determined to continue implementing decisive solutions in market management, fleet operations, cost management, investment, human resources, and digital transformation to build and execute the 2025 plan with the following key indicators:

No	Indicators	Unit	Performance 2024	Plan 2025	Comparison of 2025 Plan vs. 2024 Actual Results (%)
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6=5/4</i>
1	Transport Volume	1.000T	6.456	7.500	116,17
2	Total Revenue	Billion VND	6.050	6.000	99,17
3	Profit Before Tax	Billion VND	418	376	89,99

3. Investment/Liquidation plan for 2025 *(Implementation period until before the 2026 Annual General Meeting)*

3.1. Investment Plan

a) Carrying forward from 2024 to the 2025 plan:

Carry forward and adjust the investment plan to purchase 2 Supramax bulk carriers, with a capacity of approximately 56.000 – 62.000 DWT, used for less than 15 years, built in Japan/South Korea/China/Vietnam/Philippines, with a purchase price of \leq USD 23 million per ship, to the 2025 plan. The investment capital will come from loans and the Company's own funds, with the ratio depending on each project to increase the opportunity for ship investment at a suitable price

Carry forward and propose to adjust the investment form for product tankers from building 4 new ships to building new and/or purchasing resale and/or purchasing used MR product tankers under 8 years old, with a capacity of approximately 50.000 DWT, built in Japan/South Korea/China/Vietnam, with a price of \leq USD 52 million per ship, to the 2025 plan. The investment capital will come from loans and the Company's own funds, with the ratio depending on each project to increase the opportunity for ship investment at a suitable price

Carry forward and propose to adjust the investment form for Ultramax bulk carriers from building 4 new ships to building new and/or purchasing resale and/or purchasing used Ultramax bulk carriers under 10 years old, with a capacity of approximately 62.000 – 66.000 DWT, built in Japan/South Korea/China/Vietnam, with a price of \leq USD 40 million per ship. The investment capital will come from loans and the Company's own funds, with the ratio depending on each project to increase the opportunity for ship investment at a suitable price.

b) Additional investments in 2025

The company plans to invest in purchasing 01 - 02 used container ships, with a capacity of approximately 1.000 TEUs, aged under 15 years, built in Japan/South Korea/China/Vietnam, at a price of \leq 20 million USD per ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project to increase the opportunity to invest in ships at a suitable price.

Additionally, the company will continue to monitor market developments to seek and lease more ships for exploitation in various forms if deemed effective.

To proactively manage container ship operations, the company plans to invest in approximately 700 20' containers and 900 40' containers.

3.2. Regarding the plan to liquidate ships

The plan to liquidate ships from 2024 will be carried over to 2025. Accordingly, the company will sell the bulk carrier Vosco Star, with a capacity of 46.671 DWT, built in 1999 in Japan, due to its old age and technical condition not meeting the company's requirements and target market. For the two container ships, based on market conditions and the performance of these ships, the company will consider selling them at an appropriate time in 2025 or in subsequent years.

4. Approval of investment policy for purchasing and building new ships and authorization for the Board of Directors to approve projects and make investment decisions

4.1. For 04 Ultramax bulk carriers with a capacity of approximately 62.000 – 66.000 DWT, built in Japan/South Korea/China/Vietnam

Considering the estimated price for new ships is ≤ 40 million USD per ship, and the new ships can be built at the same shipyard/factory, which will exceed 35% of the total asset value recorded in the company's latest financial report. Therefore, based on the investment plan for 04 Ultramax bulk carriers, we respectfully request the General Meeting of Shareholders to approve the policy and authorize the Board of Directors to approve the project, make investment decisions, and carry out related tasks to complete the investment in Ultramax bulk carriers with the following main contents:

a) Policy

Approve the policy to invest in 04 Ultramax bulk carriers in the form of new construction and/or resale purchase and/or purchase of used ships under 10 years old, with a capacity of approximately 62.000 – 66.000 DWT, built in Japan/South Korea/China/Vietnam at a price of ≤ 40 million USD per ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project.

b) Project approval and investment decision

Authorize the Board of Directors to approve the project, make investment decisions, and carry out related tasks to complete the investment in ships, ensuring compliance with VOSCO's internal regulations and relevant legal provisions.

4.2. For 04 MR product tankers, with a capacity of approximately 50.000 DWT, built in Japan/South Korea/China/Vietnam

Considering the estimated price for new ships is ≤ 52 million USD per ship, which exceeds 35% of the total asset value recorded in the company's latest financial report. Therefore, based on the investment plan for 04 MR product tankers in the form of new construction and/or resale purchase and/or purchase of used ships under 08 years old, with a capacity of approximately 50.000 DWT, built in Japan/South Korea/China/Vietnam, we respectfully request the General Meeting of Shareholders to approve the policy and authorize the Board of Directors to approve the project, make investment decisions, and carry out related tasks to complete the investment in 04 MR product tankers with the following main contents:

a) Policy

Approve the policy to invest in 04 MR product tankers in the form of new construction and/or resale purchase and/or purchase of used ships under 08 years old, with a capacity of approximately 50.000 DWT, built in Japan/South Korea/China/Vietnam, at an estimated price of ≤ 52 million USD per ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project.

b) Project approval and investment decision

Authorize the Board of Directors to approve the project, make investment decisions, and carry out related tasks to complete the investment in ships, ensuring compliance with VOSCO's internal regulations and relevant legal provisions.

5. Some key solutions

In 2025, the company will continue to implement various solutions to improve business results. Some key solutions are as follows:

5.1. Implementing ship investment/liquidation

- Adhere to the investment/liquidation plan approved by the General Meeting of Shareholders.

- Continue to develop the fleet by leasing additional ships for exploitation.

5.2. Enhancing enterprise resources, reducing waste

- Proactively work with tax authorities to strive for the completion of VAT refunds for 2024 and previous years within the first 6 months of 2025 to have additional resources for business development.

- Continue to review and evaluate the current situation in departments/branches to arrange and allocate labor more reasonably to improve productivity and work efficiency.

- Improve the quality of recruitment and training of crew members, coordinating between departments to train crew members according to the requirements of Sire 2.0 and Rightship.

- Review, evaluate, and find solutions to use real estate resources more effectively, prioritizing the search for professional units with a large, widespread, and reputable customer network to advise and develop exploitation plans for the company's real estate

5.3. Enhancing business efficiency

- Continue to closely monitor market developments to make reasonable and effective business decisions. Optimize exploitation, reduce ballast and off-hire time to improve operational efficiency; maintain good relationships with customers; seek back-to-back contracts to minimize ballast time.

- Continue to strengthen management, especially in fuel, spare parts, materials, and crew maintenance to reduce consumption, prevent losses, and cut costs. Minimize incidents and save costs to reduce operating costs of ships; minimize waiting time and off-hire. Enhance the review of management regulations that do not meet the actual production requirements to supplement, amend, and complete them. Implement RightShip Inspection for dry cargo ships.

- Proactively develop plans to respond to situations that may affect fleet operations due to new conventions coming into effect, meet new IMO requirements, and expand business scope in more demanding markets with stricter fleet condition requirements.

- Continue to seek potential partners for joint ventures to enhance the company's capacity, expand scale, and diversify industries based on efficiency and leveraging the company's strengths.

- Make good use of opportunities provided by the Corporation and the City to develop logistics services, extend the supply chain (*door-to-door transportation with diverse coordination of road, rail, and sea transport*)...

- Continue to strive to develop the commercial business sector, seeking opportunities in further and more potential markets such as Australia, South Africa... as well as other cargoes like cement, clinker... to support the company's fleet operations.

5.4. Corporate governance and Digital transformation

- Review internal regulations to enhance the delegation of authority from the Board of Directors to the General Director; from the General Director to the Vice General Director, Heads of specialized departments, and Branch Directors

- Further promote the computerization and digitization of operational processes as well as corporate governance to improve management capacity and support accurate and timely decision-making.

- Continue to apply Kaizen tools and other solutions to increase efficiency and labor productivity.

The above is the 2024 business results report and the 2025 plan of the Board of Directors submitted to the 2025 Annual General Meeting of Shareholders of Vietnam Ocean Shipping Joint Stock Company.

Respectfully submitted./.

Recipients:

- As above;
- HĐQT, BKS
- To be filed: VT, KHTH

MEMBER OF THE BOARD OF DIRECTORS
GENERAL DIRECTOR
(signed)

Nguyễn Quang Minh



VIET NAM OCEAN SHIPPING JOINT STOCK COMPANY

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

I. BALANCE SHEET

No	Content	Year-end balance	Beginning balance
A	Short-term Asset	1,942,104,585,921	1,464,064,764,902
1	Cash and cash equivalent	494,056,303,894	260,407,006,318
2	Short-term investments	725,000,000,000	565,000,000,000
3	Short-term receivables	617,821,170,561	515,400,256,982
4	Inventories	105,227,111,466	123,257,501,602
5	Other current assets	0	0
B	Long term Asset	792,273,653,159	1,134,123,380,243
1	Long term receivables	168,015,247,610	31,481,458,806
2	Fixed Assets	483,846,536,147	946,148,872,057
	- Tangible fixed Assets	475,212,553,651	937,989,991,456
	- Financial lease fixed Assets	0	0
	- Intangible fixed Assets	8,633,982,496	8,158,880,601
3	Investment properties	0	0
4	Long-term assets in progress	0	0
5	Long-term investments	26,938,288,613	25,921,626,407
6	Other long-term assets	113,473,580,789	130,571,422,973
Total Asset		2,734,378,239,080	2,598,188,145,145
A	Liabilities	902,267,290,634	1,043,003,752,202
1	Short-term liabilities	409,545,996,472	524,269,916,748
	- Bonus and welfare fund	8,581,563,837	7,286,577,549
2	Long-term liabilities	492,721,294,162	518,733,835,454
B	Owner's Equity	1,988,924,446,304	1,672,142,080,893
1	Owner's Equity	1,988,924,446,304	1,672,142,080,893
	- Contributed capital	1,400,000,000,000	1,400,000,000,000
	- Capital surplus	1,777,018,739	1,777,018,739
	- Conversion options on convertible bonds	0	0
	- Other capital	0	0
	- Treasury shares	0	0
	- Development and investment funds	237,954,751,352	52,933,352,506
	- Undistributed profit after tax	349,192,676,213	217,431,709,648
	- Benefits of Minority Shareholders		
2	Funding sources and other funds		
Total Resources		2,891,191,736,938	2,715,145,833,095

II. BUSINESS PERFORMANCE RESULTS

No	Indicators	Year 2024	Year 2023
1	Revenue from sales and services rendered	5,576,148,117,488	3,188,690,186,869
2	Revenue deductions	25,160,000	1,217,606,181
3	Net revenues from sales and services rendered	5,576,122,957,488	3,187,472,580,688
4	Costs of goods sold	5,448,985,063,249	3,005,664,031,411
5	Gross revenues from sales and services rendered	127,137,894,239	181,808,549,277
6	Financial Income	80,139,301,623	64,399,099,350
7	Financial expenses	25,607,348,582	32,105,236,404
	<i>- In which: Interest expense</i>	<i>64,876,712</i>	<i>25,896,575,578</i>
8	Profits and Losses in joint ventures and associates	3,505,973,601	2,447,862,450
9	Selling expenses	63,340,144,466	59,837,274,408
10	General administrative expenses	97,146,278,764	75,556,618,491
11	Net profit from operatinf activities	24,689,397,651	81,156,381,774
12	Other Income	393,789,663,286	147,471,473,929
13	Other expenses	544,202,188	28,384,819,117
14	Other profits	393,245,461,098	119,086,654,812
15	Total net profit before tax	417,934,858,749	200,243,036,586
16	Current corporate income tax expense	79,192,132,233	44,643,048,963
17	Deferred corporate income tax expense	3,487,458,708	228,821,180
18	Profit after enterprise income tax	335,255,267,808	155,371,166,443
19	Net profit after tax of the parent company	335,255,267,808	155,371,166,443
20	Net profit attributable to non-controlling interests	0	0
21	Basic earnings per share	2,395	1,110
22	Diluted earnings per share	2,395	1,110

III. SOME BASIC FINANCIAL INDICATORS

No	Indicators	Year 2024		Year 2023
1	Asset structure			
	- Long-term assets/total assets	%	28.97	43.65
	- Short-term assets/total assets	%	71.03	56.35
2	Resources structure			
	- Liabilities/total resources	%	31.21	38.41
	- Owner's equity/total resources	%	68.79	61.59
3	Liquidity			
	- Quick payment ratio	İÇn	4.49	2.56
	- Current payment ratio	İÇn	4.74	2.79
4	Profit margin			
	- Profit before tax/total assets	%	15.28	7.71
	- Profit before tax/net revenues	%	7.50	6.28
	- Profit before tax/Owner's Equity	%	21.01	11.98

No: 134/BC-VOSCO

Hai Phong, 27th March 2025

**REPORT
Regarding remuneration for the Board of Directors and Supervisory
Board in 2024 and the Plan for 2025**

To: Annual General Meeting of Shareholders of Vietnam Ocean Shipping
Joint Stock Company

The Board of Directors of the Company would like to report on the implementation of remuneration for the Board of Directors and Supervisory Board in 2024 and the projected expenditure for 2025 as follows:

1. Remuneration for 2024:

Based on Resolution No. 02/NQ-ĐHĐCĐ approved by the Annual General Meeting of Shareholders in 2024 on April 12, 2024, the remuneration for the Company's Board of Directors is VND 636 million and for the Supervisory Board is VND 204 million.

In 2024, despite the continued difficulties in the shipping market, the Board of Directors actively worked, closely monitored, and provided timely guidance to the Executive Board to take advantage of market opportunities, control costs, continue to develop strong commercial business efficiency, and apply digital transformation. Additionally, solutions were implemented to develop the fleet in various forms, notably investing in the Vosco Starlight vessel. As a result, the Company exceeded all planned targets for 2024.

Therefore, the Board of Directors agreed to receive a total remuneration of VND 554 million for 2024, which is 87,11% of the approved amount, and the Supervisory Board received VND 204 million, which is 100% of the approved amount.

Specifically, the members are:

No	Name	Position	Remuneration
1	Mr. Hoàng Long	Members of the Board of Directors (from April 12 to July 31, 2024)	74.500.000
		Chairman of the Board of Directors from August 1, 2024	
2	Mr. Nguyễn Quang Minh	Full-time Chairman of the Board of Directors until July 31, 2024 - no remuneration	35.000.000

		Member of the Board of Directors from August 1, 2024	
3	Mr. Hoàng Lê Vượng	Member of the Board of Directors	59.500.000
4	Ms. Nguyễn Thị Thu Hoài	Member of the Board of Directors	84.000.000
5	Ms. Trần Thị Kiều Oanh	Member of the Board of Directors	59.500.000
6	Mr. Nguyễn Trung Hiếu	Independent Non-Executive Board Member	84.000.000
7	Mr. Phan Nhân Thảo	Independent Non-Executive Board Member	84.000.000
8	Mr. Cao Minh Tuấn	Former Vice Chairman of the Board of Directors	24.500.000
9	Mr. Nguyễn Ngọc Ánh	Former member of the Board of Directors	24.500.000
10	Ms. Nguyễn Thị Yến	Former member of the Board of Directors	24.500.000
	Total		554.000.000

Detailed remuneration of the members of the Supervisory Board:

No	Name	Position	Remuneration
1	Ms. Dương Thị Hồng Hạnh	Head of the Supervisory Board	84.000.000
2	Mr. Bùi Anh Thái	Member of the Supervisory Board	60.000.000
3	Ms. Vũ Thị Toan	Member of the Supervisory Board	60.000.000
	Total		204.000.000

2. Projected Remuneration for 2025

Based on the projected income of the Company's employees in 2025 and the number of members of the Board of Directors, we propose the remuneration for the Board of Directors in 2025 to be VND 816 million (Chairman of the Board: VND 14 million/month – if the Chairman is concurrently holding another position; Board members: VND 09 million/month).

For the remuneration of the Supervisory Board, based on the projected income of the Company's employees in 2025 and the number of members of the Supervisory Board, balanced with the remuneration of the Board of Directors, we propose the remuneration for the Supervisory Board to be VND 276 million (Head of the Supervisory Board: VND 09 million/month; Supervisory Board members: VND 07 million/month).

Based on market developments and the Company's performance, the Board of Directors and the Supervisory Board will adjust the remuneration to suit the actual situation.

Respectfully report./.

Recipients:

- As above;
- HĐQT, BKS;
- To be filed: VT, HĐQT

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN
(signed)**

Hoàng Long

No: 135/TTr-BKS

Hai Phong, 27th March 2025

**PROPOSAL
Regarding the selection of an Independent Auditing Firm for the fiscal
year 2025**

To: General Meeting of Shareholders of Vietnam Ocean Shipping
Joint Stock Company

Based on the Enterprise Law of 2020;

Based on the Charter of Organization and Operation of Vietnam Ocean
Shipping Joint Stock Company,

The Supervisory Board respectfully submits to the General Meeting of
Shareholders the list of 03 auditing firms qualified to audit and review the financial
statements of the Company for the year 2025 as follows:

No	Company's Name
1	A&C Auditing and Consulting Co., Ltd.
2	AASC Auditing Firm Co., Ltd.
3	UHY Auditing and Consulting Co., Ltd.

The Supervisory Board of Vietnam Ocean Shipping Joint Stock Company
respectfully submits to the General Meeting of Shareholders for approval the list of
the above 03 auditing firms and authorizes the Board of Directors of the Company
to select one of these firms based on the actual situation to audit and review the
financial statements for the year 2025.

Respectfully report.

Recipients:

- As above;
- HĐQT, BĐH
- To be filed: VT, BKS

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE BOARD
(signed)**

Dương Thị Hồng Hạnh

Hai Phong, March 2025

REGULATIONS

Regarding the nomination and election of additional members to the Board of Directors of Vietnam Ocean Shipping Joint Stock Company.

Based on:

- The Enterprise Law of 2020;
- The Securities Law 2019;
- Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Securities Law;
- Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government;
- The Charter of Organization and Operation of Vietnam Ocean Shipping Joint Stock Company.

Objectives:

- Ensure compliance with the law and the Company's Charter;
- Ensure principles of transparency, fairness, and democracy;
- Facilitate the organization and stabilization of the Company's business activities.

To prepare for the 2025 Annual General Meeting of Shareholders, the Board of Directors of Vietnam Ocean Shipping Joint Stock Company hereby informs shareholders of specific regulations regarding the nomination and election of additional members to the Board of Directors at the 2025 Annual General Meeting of Shareholders as follows:

1. Nomination and election of candidates for the Board of Directors

1.1. Standards for Board members as stipulated in Article 34 of the Company's Charter:

- Not subject to the provisions of Clause 2, Article 17 of the Enterprise Law;
- Possess professional qualifications and experience in business management or in the company's business sector, and do not necessarily have to be shareholders of the company;
- Board members of the company can simultaneously be board members of other companies;
- Not related by family to the General Director and other managers of the company; or to managers, persons authorized to appoint managers of the parent company.

Individuals prohibited from managing enterprises under Clause 2, Article 17 of the Enterprise Law include:

- State agencies, units of the People's Armed Forces using state assets to establish enterprises for private profit;

- Officials, civil servants, and public employees as defined by the law on officials, civil servants, and the Law on Public Employees;

- Officers, non-commissioned officers, professional soldiers, workers, and defense employees in agencies and units of the Vietnam People's Army; officers, non-commissioned officers, professional police officers, and workers in agencies and units of the Vietnam People's Public Security, except those appointed as representatives to manage state capital contributions in enterprises or manage state-owned enterprises;

- Leaders and managers in state-owned enterprises as defined in point a, clause 1, Article 88 of the Enterprise Law, except those appointed as representatives to manage state capital contributions in other enterprises;

- Minors; persons with restricted civil act capacity; persons who have lost civil act capacity; persons with difficulties in cognition and behavior control; organizations without legal status;

- Persons being prosecuted for criminal liability, detained, serving prison sentences, undergoing administrative measures at compulsory detoxification establishments, compulsory education establishments, or being prohibited by the court from holding certain positions, practicing certain professions, or performing certain jobs;

- Other cases as prescribed by the Bankruptcy Law; the Law on Anti-Corruption.

1.2. Nomination and election of candidates for the Board of Directors as stipulated in Article 32 of the Company's Charter

Shareholders or groups of shareholders owning from 10% to less than 20% of the total common shares have the right to nominate 01 candidate; from 20% to less than 30% of the total common shares have the right to nominate up to 02 candidates; from 30% to less than 40% of the total common shares have the right to nominate up to 03 candidates; from 40% to less than 50% of the total common shares have the right to nominate up to 04 candidates; from 50% to less than 60% of the total common shares have the right to nominate up to 05 candidates; from 60% to less than 70% of the total common shares have the right to nominate up to 06 candidates; from 70% to 80% of the total common shares have the right to nominate up to 07 candidates; and from 80% to less than 90% of the total common shares have the right to nominate up to 08 candidates.

In case the number of candidates for the Board of Directors through nomination and candidacy is still insufficient, the incumbent Board of Directors may introduce additional candidates or organize nominations in accordance with Clause 5, Article 115 of the Enterprise Law, the Company's Charter, the Internal Regulations on Corporate Governance, and the Regulations on the Operation of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.

3. Application documents for nomination and election of candidates for the Board of Directors

- Application form for candidacy or nomination to the Board of Directors (according to the template);

- Curriculum vitae self-declared by the candidate (according to the template);

- Copies of permanent residence registration (or long-term temporary residence registration), diplomas, and certificates proving educational and professional qualifications;

- Documents proving the holding of sufficient shares to exercise the right to candidacy or nomination as stipulated in section 1.2 of these Regulations.

4. Selection of Candidates

Based on the candidacy and nomination applications from shareholders, groups of shareholders, and the accompanying documents of the candidates, the organizing committee will compile a list of candidates who meet the conditions as stipulated for election to the Board of Directors.

5. Deadline and address for submitting nomination documents

To facilitate the organization, shareholders can send their candidacy or nomination documents in advance to the following address: Planning and General Department, Vietnam Ocean Shipping Joint Stock Company, 215 Lach Tray, Ngo Quyen District, Hai Phong City. Phone: 0225.3731033; email: pid@vosco.vn (send the original documents when registering to attend before the meeting).

The templates for the candidacy, nomination forms, and curriculum vitae are available on the company's website: <https://www.vosco.vn>.

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

CANDIDACY APPLICATION
FOR THE BOARD OF DIRECTORS
VIETNAM OCEAN SHIPPING JOINT STOCK COMPANY

To: The General Meeting of Shareholders of Vietnam Ocean Shipping
Joint Stock Company

My name is:

Representative of the shareholder (if an organization):

Citizen ID CARD/Identity CARD/Business Registration No:.....

Issued Date:

Place of issue:.....

Address:

.....

General Education Level:..... Field of Study:

Currently holding:..... shares of
VOSCO (*In words*:.....)

I would like to register to run for the Board of Directors of Vietnam Ocean
Shipping Joint Stock Company at the 2025 Annual General Meeting of Shareholders.

Sincerely thanks./.

....., *date* *month* *year* 2025

CANDIDATE

(*Sign and print full name, stamp if available*)

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

NOMINATION APPLICATION
FOR CANDIDATES TO THE BOARD OF DIRECTORS
VIETNAM OCEAN SHIPPING JOINT STOCK COMPANY

To: The General Meeting of Shareholders of Vietnam Ocean Shipping
Joint Stock Company

My name is:

Representative of the shareholder (if an organization):

Citizen ID CARD/Identity CARD/Business Registration No:.....

Issued Date:

Place of issue:.....

Address:

.....

Currently holding:..... shares of
VOSCO (*In words*:.....)

I would like to be nominated by the General Meeting of Shareholders of Vietnam Maritime Transport Joint Stock Company.

Đề nghị Đại hội đồng cổ đông Công ty cổ phần Vận tải biển Việt Nam cho tôi được đề cử

Mr (Mrs):

Citizen ID CARD/Identity CARD/Business Registration No:.....

Issued Date:

Place of issue:.....

Address:

.....

General Education Level:..... Field of Study:

Currently holding:..... shares of
VOSCO (*In words*:.....)

Running as a candidate for the Board of Directors of Vietnam Ocean Shipping Joint Stock Company at the 2025 Annual General Meeting of Shareholders.

Sincerely thanks./.

....., *date month year 2025*

SHAREHOLDER

(Sign and print full name, stamp if available)

CURRICULUM VITAE

(For shareholders who self-nominate or are nominated to join the Board of Directors)

1. Full name:
2. Gender: Male/Female
3. Date of Birth:
4. Nationality:
5. Citizen ID CARD/Identity CARD:
Issued Date:..... Place of issue:.....
6. Address:
.....
7. Phone Number:
8. General Education Level:
9. Professional Qualification Level:
10. Work Process:
 - From
 - From
 - From
 - From
11. Current Position:
.....

I hereby certify that the above information is completely true and I take full responsibility for the content herein. If elected by the shareholders as a member of the Board of Directors, I promise to perform my duties honestly, in accordance with the law and the company's regulations, and strive to fulfill the tasks assigned by the General Meeting of Shareholders.

....., date month year 2025

Declarant

(Sign and print full name, stamp if available)



VIET NAM OCEAN SHIPPING JOINT STOCK COMPANY
No 215 Lach Tray, Dang Giang Ward, Ngo Quyen District, Hai Phong City
Tel: 0225.3731033/3731090; Fax: 0225.3731007
E-mail: pid@vosco.vn; Website: www.vosco.vn

DRAFT

Enterprise code number 0200106490 issued by the Department of Planning and Investment of Hai Phong City for the first time on January 1, 2008; registered for the 17th change on August 1, 2024

No: /NQ-ĐHĐCĐ Hai Phong, day month year 2025

RESOLUTION OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

VIET NAM OCEAN SHIPPING JOINT STOCK COMPANY

Based on the Enterprise Law 2020;

Based on the Charter of Vietnam Ocean Shipping Joint Stock Company;

Based on the minutes of the Annual General Meeting of Shareholders 2024 dated .../4/2025,

RESOLVED:

Article 1. Approval of the Board of Directors' activity report for 2024, the activity orientation for 2025, and the report of the Independent Board member for 2024.

Voting ratio: ...% of the total votes of all attending shareholders in favor;
Total votes against: ...%; Total votes with other opinions: ...%.

Article 2. Approval of the business results report for 2024 and the audited financial statements for 2024. Accordingly, some key indicators are as follows

No	Indicators	Unit	Year 2023	Plan 2024	Performance 2024	Comparison of 2024 actual results with (%)	
1	2	3	4	5	6	Performance 2023	Plan 2024
1	Transport volume	1.000T	7.218	5.728	6.456	89,44	112,71
	<i>In which, Company fleet</i>	<i>1.000T</i>	<i>5.402</i>	<i>4.228</i>	<i>4.678</i>	<i>86,59</i>	<i>110,64</i>
2	Total revenue	Billion VND	3.399	2.440	6.050	177,99	247,95
	Including, transport	Billion VND	1.989	1.325	2.152	108,19	162,42

	revenue						
	<i>Company fleet</i>	Billion VND	1.142	842	1.241	108,67	147,39
3	Profit before tax	Billion VND	200	323	418	209,00	129,41

KEY INDICATORS OF THE 2024 CONSOLIDATED FINANCIAL REPORT

No	Indicators	Value (Billion VND)
1	Total assets	2.892
2	Charter capital	1.400
3	Owner's equity	1.989
4	Total revenue	6.050
5	Profit before tax	418
6	Profit after tax	335

Regarding investment/divestment activities

During the year, the Company continued to bareboat and effectively operate two product tankers, namely Dai An and Dai Phu, and additionally bareboat two chemical tankers, Dai Thanh and Dai Hung, each with a capacity of 13,000 DWT. Additionally, the Company leased several dry cargo ships on a voyage relet basis.

According to the plan approved by the General Meeting of Shareholders, the Company liquidated the tanker Dai Minh, with a capacity of 47.102 DWT, built in 2004 in Japan.

The Company has been determined to research the market, seek suitable ships for investment, and purchased the bulk carrier Vosco Starlight (formerly known as Lista) with a summer and tropical draft capacity of 55.868 DWT/57.378 DWT respectively, built in 2011 at IHI, Japan, and received the ship at the end of January 2025. The Company will continue to search for and evaluate suitable ships to further promote investment and development of all three fleets in 2025 and the following years through various forms such as purchasing used ships, new construction, and leasing ships.

Voting ratio: ...% of the total votes of all attending shareholders in favor;
Total votes against: ...%; Total votes with other opinions: ...%.

Article 3. Approval of the 2025 business plan with the following key targets:

No	Indicators	Unit	Performance 2023	Plan 2024	Comparison of the 2024 plan/2023 performance
1	2	3	4	5	6=5/4
1	Transport Volume	1.000T	7.217	5.728	79,37
2	Total Revenue	Billion VND	3.399	2.440	71,79
	Including Transport Revenue	Billion VND	1.989	1.325	66,62
	<i>Fleet's revenue</i>	Billion VND	1.142	842	73,73
3	Profit Before Tax	Billion VND	200	323	161,50

Investment/Liquidation Plan for 2025 (Implementation period until the Annual General Meeting of Shareholders in 2026)

1. Investment Plan

1.1. Carryover from 2024 to 2025 Plan

- Carryover and adjustment of the investment plan to purchase 02 second-hand Supramax bulk carriers with a deadweight tonnage (DWT) of approximately 56.000 – 62.000, built in Japan/South Korea/China/Vietnam/Philippines, with a purchase price \leq 23 million USD per ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project.

- Carryover and adjustment of the investment form for product oil tankers from building 04 new ships to building new and/or purchasing resale and/or purchasing second-hand MR product oil tankers under 08 years old, with a deadweight tonnage of approximately 50.000 DWT, built in Japan/South Korea/China/Vietnam, with a price \leq 52 million USD per ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project.

- Carryover and adjustment of the investment form for Ultramax bulk carriers from building 04 new ships to building new and/or purchasing resale and/or purchasing second-hand Ultramax bulk carriers under 10 years old, with a deadweight tonnage of approximately 62.000 – 66.000 DWT, built in Japan/South Korea/China/Vietnam, with a price \leq 40 million USD per ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project.

1.2. Additional Investments in 2025

Investment in purchasing 01 - 02 second-hand container ships with a capacity of approximately 1.000 TEUs, under 15 years old, built in Japan/South Korea/China/Vietnam, with a purchase price \leq 20 million USD per ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project.

Additionally, the company will continue to monitor market developments to seek and lease more ships for exploitation in various forms if deemed effective.

To proactively manage container ship operations, the company plans to invest in approximately 700 20-foot containers and 900 40-foot containers.

2. Ship Liquidation Plan

Carryover of the 2024 ship liquidation plan to 2025. Accordingly, the company will sell the bulk carrier Vosco Star, with a deadweight tonnage of 46.671 DWT, built in 1999 in Japan, due to its age and technical condition not meeting the company's requirements and target market. For the 02 container ships, based on market conditions and the performance of these ships, the company will consider selling these 02 ships at an appropriate time in 2025 or in subsequent years.

3. Approval of Investment policy and authorization for the Board of Directors to approve projects and make investment decisions

3.1. For 04 Ultramax Bulk Carriers

a) Policy

Approve the investment policy for 04 Ultramax bulk carriers in the form of new construction and/or resale purchase and/or purchase of second-hand ships under 10 years old, with a deadweight tonnage of approximately 62.000 – 66.000 DWT, built in Japan/South Korea/China/Vietnam, with a price \leq 40 million USD per ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project.

b) Project Approval and Investment Decision

Authorize the Board of Directors to approve the project, make investment decisions, and carry out related tasks to complete the ship investment, ensuring compliance with VOSCO's internal regulations and relevant legal provisions.

3.2. For 04 MR Product Oil Tankers

a) Policy

Approve the investment policy for 04 MR product oil tankers in the form of new construction and/or resale purchase and/or purchase of second-hand ships under 08 years old, with a deadweight tonnage of approximately 50.000 DWT, built in Japan/South Korea/China/Vietnam, with an estimated price \leq 52 million USD per ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project.

b) Project Approval and Investment Decision

Authorize the Board of Directors to approve the project, make investment decisions, and carry out related tasks to complete the ship investment, ensuring compliance with VOSCO's internal regulations and relevant legal provisions.

Voting Ratio: ...% of the total votes of all attending shareholders in favor; Total votes against: ...%; Total votes with other opinions: ...%

Article 4. The General Meeting received the resignation letter and voted to approve the dismissal of the position of Board member for

Voting Ratio: ...% of the total votes of all attending shareholders in favor; Total votes against: ...%; Total votes with other opinions: ...%

Article 5. Approval of the results of the additional election of members to the Board of Directors of Vietnam Ocean Shipping Joint Stock Company.

Based on the Enterprise Law 2020, the Charter of Organization and Operation of the Company, the Election Regulations, and the election results, the following individuals have been elected as members of the Board of Directors of Vietnam Ocean Shipping Joint Stock Company for the remaining term of 2023 – 2028 with the voting ratio from highest to lowest:

Voting Ratio: ...% of the total votes of all attending shareholders in favor; Total votes against: ...%; Total votes with other opinions: ...%

Article 6. Approval of the remuneration fund for the Board of Directors and Supervisory Board for 2024 and the plan for 2025.

No	Indicators	Unit	Performance 2024	Plan 2025
1	Board of Directors's Remuneration	Million VND	544	816
2	Supervisory Board's Remuneration	Million VND	204	276

The remuneration for the Board of Directors (HĐQT) and the Supervisory Board (BKS) for 2024 will be accounted for in the production costs of 2025.

Based on market developments and the company's performance, the Board of Directors and the Supervisory Board will adjust the remuneration levels to suit the actual situation.

*Voting Ratio: **100%** of the total votes of all attending shareholders in favor; Total votes against: **0%**; Total votes with other opinions: **0%***

Article 7. Approval of the Supervisory Board's activity report for 2024; approval of the list of 03 auditing companies and authorization for the Board of Directors to select 01 of these companies as the auditing unit for the fiscal year 2025.

No	Company's Name
1	A&C Auditing and Consulting Co., Ltd.
2	AASC Auditing Firm Co., Ltd.
3	UHY Auditing and Consulting Co., Ltd.

Voting Ratio: ...% of the total votes of all attending shareholders in favor;
Total votes against: ...%; Total votes with other opinions: ...%

Article 8. This resolution was unanimously approved by the Annual General Meeting of Shareholders of Vietnam Ocean Shipping Joint Stock Company at hours minutes on April 18, 2025, with a voting ratio of% of the shares with voting rights at the meeting and is effective from the date of signing for the Board of Directors, Supervisory Board, Board of Management, all employees, and shareholders of Vietnam Ocean Shipping Joint Stock Company.

**ON BEHALF OF THE GENERAL MEETING
OF SHAREHOLDERS
CHAIRMAN**

Hoàng Long