

No.: 12/2025/CBTT

Kien Giang, 24<sup>th</sup> Apr, 2025

**PERIODIC INFORMATION DISCLOSURE**

**To: - The State Securities Commission;  
- HoChiMinh Stock Exchange.**

1. Name of organization: SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY

- Stock code : SKG
- Address : No. 187 Nguyen Trung Truc Street, Quarter 5, Duong Dong, Phu Quoc, Kien Giang
- Tel : 0297 3 980 111
- Fax : 0297 3 846 180
- Email : info@superdong.com.vn

2. Contents of disclosure:

Superdong Fast Ferry Kien Giang Joint Stock Company (SKG) disclosures Minutes, Resolution of the 2025 Annual General Meeting of Shareholders. Please check the attached files to see detail.

3. This information was published on the Company's website on 24/04/2025, as in the link <http://www.superdong.com.vn/en/quan-he-co-dong/>

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

**Attached documents:**

- Minutes, Resolution and Document of the 2025 AGM.

**LEGAL REPRESENTATIVE**

(Signature, full name, position, and seal)



**PHAN HONG PHUC**

No.: 01/2025/NQ-DHDCD

Kien Giang, 24<sup>th</sup> Apr, 2025

**THE RESOLUTION  
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY**

**Pursuant to:**

- *Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020;*
- *Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on November 26<sup>th</sup>, 2019;*
- *The Charter of Superdong Fast Ferry Kien Giang Joint Stock Company;*
- *Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/BBH-DHDCD on April 24<sup>th</sup>, 2025.*

**RESOLVE**

The General Meeting of Shareholders approves the Resolution with the following contents:

**Article 1: Approval of the Board of Directors' Report**

The Meeting has voted to approve with 36.367.688 shares in favor, 99,9797% of the total voting shares attending the Meeting.

**Article 2: Approval of the Board of Management's Report**

The Meeting has voted to approve with 36.367.688 shares in favor, 99,9797% of the total voting shares attending the Meeting.

**Article 3: Approval of the Independent members of the Board of Directors in the Audit Committee's Report**

The Meeting has voted to approve with 36.367.688 shares in favor, 99,9797% of the total voting shares attending the Meeting.

**Article 4: Approval of the Audit Committee's Report**

The Meeting has voted to approve with 36.367.688 shares in favor, 99,9797% of the total voting shares attending the Meeting.

**Article 5: Approval of Report of 2024 Audited Financial Statements**

The Meeting has voted to approve with 36.366.773 shares in favor, 99,9772% of the total voting shares attending the Meeting.

**Article 6: Approval of Report of the 2024 business results and the plan for business in 2025**

**6.1. Business result in 2024**

The General Meeting of Shareholders approves the business results in 2024 of the Company with the key indicators as follow:



No.	Indicators	Forecast 2024	Actual 2024	%Actual / Forecast
1	Charter capital (VND million)	664.983	664.977	100,00%
2	Net revenue (VND million)	431.376	381.114	88,35%
3	Net profit after tax (VND million)	73.115	33.975	46,47%

## 6.2. Business plan for 2025

The General Meeting of Shareholders approves the 2025 business operation plan as follows:

No.	Indicators	Actual 2024	Forecast 2025	% Forecast 2025/ Actual 2024
1	Charter capital (VND)	664.977	664.977	100,00%
2	Net revenue (VND)	381.114	418.252	109,74%
3	Net profit after tax (VND)	33.975	35.685	105%
4	Dividend (%) (*)	5%	5%	-

(\*) The dividend payout is based on the profit distribution results approved by the General Meeting of Shareholders for the 2024 financial year and the projected plan for the 2025 financial year.

The Meeting has voted to approve with 36.366.773 shares in favor, 99,9772% of the total voting shares attending the Meeting.

## **Article 7: Approval of Plan of distributing profit of 2024 and plan for distributing profit of 2025**

The General Meeting of Shareholders approves the plan of distributing profit of 2024 and plan for distributing profit of 2025 as follows:

### 7.1. Profit distribution of 2024:

(Unit: dong)

Contents	Description	Calculation Method	2024
<b>Accumulated retained earning</b>			
Net profit after tax on 2024	1		33.974.610.349
Retained Earnings from Previous Years	2		165.089.035.852
Total Retained Earnings at 31/12/2024	3	= (1) + (2)	199.063.646.201
<b>Appropriation to Funds</b>	4	-	-
<b>Profit distribution 2024</b>			
Payment of Cash Dividends 5% (*)	5	= Charter capital*5%	33.248.848.500
<b>Remaining retained earnings</b>	6	= (3) - (5)	<b>165.814.797.701</b>

(\*) Payment of Cash Dividends: Authorize the Board of Directors to determine an appropriate timing to finalize the list of shareholders and implement the dividend distribution in accordance with regulations.

## 7.2. Profit distribution plan for 2025

The Company plans to continue distributing dividends for 2025 at a rate of 5% of the charter capital at the time of payment. The form and timing of the 2025 dividend payment will be presented and determined at the 2026 Annual General Meeting of Shareholders.

The Meeting has voted to approve with 36.367.688 shares in favor, 99,9797% of the total voting shares attending the Meeting.

## **Article 8: Approval of the Remuneration of BOD, Audit Committee in 2024 and plan for remuneration, expense operating in 2025**

### 8.1. Remuneration of the Board of Directors and the Audit Committee in 2024

(Unit: dong)

No.	Full name	Position	Remuneration
<b>Board Of Directors</b>			
1	Mr Phan Hong Phuc	Chairman	480.000.000
2	Ms Nguyen Thi Ngoc Nhung	Vice Chairwoman	240.000.000
3	Mr Puan Kwong Siing	Member	120.000.000
4	Ms Ha Nguyet Nhi	Member	120.000.000
5	Ms Nguyen Thi Kim Hong	Member	120.000.000
6	Ms Nguyen Bich Nghia	Member	120.000.000
7	Mr Bui Tien Duc	Member	120.000.000
<b>Total</b>			<b>1.320.000.000</b>
<b>Audit Committee</b>			
1	Mr Bui Tien Duc	Chairman	180.000.000
2	Ms Nguyen Bich Nghia	Member	120.000.000
<b>Total</b>			<b>300.000.000</b>

### 8.2. Plan for Remuneration and operating Budget of the Board of Directors for 2025

The General Meeting of Shareholders approves that the total operating budget and remuneration of the Board of Directors for 2025 shall not exceed VND 2 billion. The Board of Directors will then allocate it based on each member's contribution to the Company, ensuring compliance with the Charter and applicable regulations.

The Meeting has voted to approve with 36.362.073 shares in favor, 99,9642% of the total voting shares attending the Meeting.

## **Article 9: Approval of the selection of an Auditing Firm for the review of the Semi - Annual Report and the Audit of the 2025 Financial Statements**



The General Meeting of Shareholders approves the list of independent auditing firms approved by the State Securities Commission to audit the 2025 financial statements and to authorize the Board of Directors to select and sign a contract with an auditing firm from the approved list.

The Meeting has voted to approve with 36.366.773 shares in favor, 99,9772% of the total voting shares attending the Meeting.

The Resolution was fully approved by the 2025 Annual General Meeting of Shareholders of Superdong Fast Ferry Kien Giang Joint Stock Company at the meeting. The Board of Directors, the Board of Management, and related individuals are responsible for implementing this Resolution. This Resolution takes effect from the date of signing.

**Recipients:**

- BOD;
- BOM;
- Shareholders;
- Archived: Company.

**ON BEHALF OF THE BOD**  
**CHAIRMAN**  
  
**PHAN HONG PHUC**



No.: 01/2025/BBH-DHDCD

Kien Giang, 24<sup>th</sup> Apr, 2025

## **THE MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

- **Name of Company** : Superdong Fast Ferry Kien Giang Joint Stock Company
- **Address** : No. 187 Nguyen Trung Truc Street, Quarter 5, Duong Dong, Phu Quoc, Kien Giang
- **Tel** : (0297) 3980 111                      Fax: (0297) 3846 180
- **Business Registration Certificate No.** : The company officially operates as a joint-stock company under Investment Certificate No. 561023000003, issued by the Phu Quoc Island Investment and Development Management Board on January 22, 2010. Then, this certificate was converted to Enterprise Registration Certificate No. 1700556108, issued by the Department of Planning and Investment of Kien Giang Province on December 4, 2015, replacing the business registration content. The 24th amendment was registered on July 26, 2024.
- **Time** : 08:30 A.M on date 24/04/2025
- **Location** : Windsor Plaza Hotel – 18 An Duong Vuong Street, District 5, HCM City

### **PART I. MEETING PROGRESS**

#### **1. Reporting of Examining Delegates's identification**

- Reporter: Ms. Lam Thi Ngoc Thuong - Position: Head of the Delegate Credentials Committee
- Report contents:
  - Total number of shareholders invited to attend: All shareholders listed in the shareholder register as of **March 26<sup>th</sup>, 2025**, holding **66.497.697** voting shares of Superdong Fast Ferry Kien Giang Joint Stock Company.
  - Delegates attending the Meeting: **21** shareholders and shareholder representatives, holding and representing **34.065.332** voting shares, **51,2278%** of the total voting shares of the Company.

According to the Law on Enterprises and the Company's Charter, the 2025 Annual General Meeting of Shareholders of Superdong Fast Ferry Kien Giang Joint Stock Company meets the conditions to proceed.

#### **2. Ms. Huynh Le Hai Vy on behalf of the Presidium, represents and guides the Delegates in voting to approve the Regulations on organization of the Meeting.**

The Meeting voted 100% in agreement to approve the Regulations on organization.



### **3. Introduction of the Presidium, including:**

Mr. Phan Hong Phuc	Chairman of the BOD, Chairperson of the Meeting
Ms. Nguyen Thi Ngoc Nhung	Member
Mr. Puan Kwong Siing	Member
Ms. Nguyen Thi Kim Hong	Member
Mr. Bui Tien Duc	Member

The Meeting voted 100% in agreement to approve the Presidium members.

### **4. The Chairperson introduced the Secretaries of the Meeting, including:**

Ms. Luong Nguyen My Chi	Secretary
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### **5. The Chairperson introduced the Vote Counting Committee, including:**

Ms. Lam Thi Ngoc Thuong	Head of the Vote Counting Committee
Ms. Nguyen Thi Kim Thuy	Member

The Meeting voted 100% in agreement to approve the Vote Counting Committee members.

### **6. Ms. Huynh Le Hai Vy, on behalf of the Presidium, presented the Agenda of the Meeting.**

The Meeting voted 100% in agreement to approve the Agenda.

## **PART II: CONTENTS OF THE MEETING**

### **A. PRESENTATION OF REPORTS**

#### **Content 01:** The Report of the Board of Directors.

*Presenter:* Mr. Phan Hong Phuc – Chairman of BOD.

#### **Content 02:** The Report of the Board of Management.

*Presenter:* Ms. Nguyen Thi Kim Hong – Deputy General Director.

#### **Content 03:** The Report of 2024 Audited Financial Statements.

*Presenter:* Ms. Bui Thi Hong Dao – Chief Accountant.

#### **Content 04:** The Report of Independent members of the Board of Directors in the Audit Committee

*Presenter:* Mr. Bui Tien Duc – Independent member of the BOD.

#### **Content 05:** The Report of the Audit Committee.

*Presenter:* Mr. Bui Tien Duc – Chairman of the Audit Committee.

### **B. PRESENTATION OF PROPOSAL**

Mr. Phan Hong Phuc presented the Proposal on matters under the authority of the General Meeting of Shareholders, specifically:

- Report of 2024 Audited Financial Statements;
- Report of the 2024 business results and the plan for business in 2025;
- Plan of distributing profit of 2024 and plan for distributing profit of 2025;
- Report of the remuneration of BOD, Audit Committee in 2024 and plan for remuneration, expense operating in 2025;
- Selection of an Auditing Firm for the review of the Semi - Annual Report and the Audit of the 2025 Financial Statements

## **PART III: OPINIONS OF THE DELEGATES**

After listening to the presentations of the reports submitted to the General Meeting of Shareholders, the Delegates raised the following questions:

1. The Company's after-tax profit in the first quarter of 2025 was over VND 15 billion, so is the business plan for 2025 feasible?

2. The 2024 dividend plan is 5% in cash; it is proposed that the Company increase the cash dividend payout ratio upto 10%.

3. How does the Company assess about the Superdong fleet?

Mr. Phan Hong Phuc – Chairperson, along with the Presidium, provided answers to the Delegates' questions as follows:

1. The Company's revenue in the first quarter of 2025 increased by 3% compared to the same period last year, reaching VND 110.9 billion, but the after-tax profit was only over VND 15.7 billion due to unfavorable weather conditions on the Phan Thiet – Phu Quy route, which resulted in the cancellation of 68 trips, and the high cost of goods sold as the Company had to add more extra trips to maintain market share.

The business plan for 2025 was set by the Company's Management Board with a cautious approach based on the actual situation. The Management Board is confident in the proposed plan and will make every effort to achieve the set goals to meet shareholders' expectations.

2. In the coming time, the Company is expected to continue investing in the expansion of new routes, new areas, as well as new business lines; if the cash dividend payout ratio for 2024 is increased to 10%, it will affect the Company's ability to proactively manage capital when implementing these plans.

3. The Superdong fleet has built a reputable and reliable brand with local residents in the operating areas, partners, and both domestic and international tourists for more than 20 years of operation. The Company has a large number of vessels, diverse in size, operating stably, designed to suit the characteristics of Vietnam's maritime conditions, with optimized operating costs and speed that meet the increasing preferences of passengers.

However, the Company's current fast ferries have not yet met the essential demand of passengers who wish to bring vehicles such as motorbikes, cars, and cargo. These demands will be addressed once the new-generation fast Ro-Ro ferries are put into operation.

#### **PART IV: DELEGATES VOTING**

At 10:16,

- Number of Delegates attending the Meeting: **27**
- Representing: **36.375.164** voting shares, **54,7014%** of the total voting shares of all Delegates entitled to vote.

The Meeting conducted voting by secret ballot on the following matters, with the results as follows:

- Total number of ballots issued: **27** representing **36.375.164** voting shares, **100%** of the total voting shares of the Delegates attending and voting.
- Total number of ballots collected: **25** representing **36.375.088** voting shares, **99,9998%** of the total voting shares of the Delegates attending and voting.
- Total number of uncollected ballots: **02** representing **76** voting shares, **0,0002%** of the total voting shares of the Delegates attending and voting.

#### **Detailed Vote Counting Results for Each Item**

##### **Content 1: The Report of the Board of Directors**

Total number of valid ballots: **24** representing **36.367.688** voting shares, **99,9797%** of the total voting shares of the Delegates attending and voting.



- Total number of agree ballots: **24** representing **36.367.688** voting shares, **99,9797%** of the total voting shares of the Delegates attending and voting.
- Total number of disagree ballots: **0** representing **0** voting shares, **0,0000%** of the total voting shares of the Delegates attending and voting.
- Total number of abstention ballots: **0** representing **0** voting shares, **0,0000%** of the total voting shares of the Delegates attending and voting.

Total number of invalid ballots: **1** representing **7.400** voting shares, **0,0203%** of the total voting shares of the Delegates attending and voting.

Thus, Content 1 has been approved with a ratio of **99,9797%**.

### **Content 2: The Report of the Board of Management**

Total number of valid ballots: **24** representing **36.367.688** voting shares, **99,9797%** of the total voting shares of the Delegates attending and voting.

- Total number of agree ballots: **24** representing **36.367.688** voting shares, **99,9797%** of the total voting shares of the Delegates attending and voting.
- Total number of disagree ballots: **0** representing **0** voting shares, **0,0000%** of the total voting shares of the Delegates attending and voting.
- Total number of abstention ballots: **0** representing **0** voting shares, **0,0000%** of the total voting shares of the Delegates attending and voting.

Total number of invalid ballots: **1** representing **7.400** voting shares, **0,0203%** of the total voting shares of the Delegates attending and voting.

Thus, Content 2 has been approved with a ratio of **99,9797%**.

### **Content 3: The Report of Independent members of the Board of Directors in the Audit Committee**

Total number of valid ballots: **24** representing **36.367.688** voting shares, **99,9797%** of the total voting shares of the Delegates attending and voting.

- Total number of agree ballots: **24** representing **36.367.688** voting shares, **99,9797%** of the total voting shares of the Delegates attending and voting.
- Total number of disagree ballots: **0** representing **0** voting shares, **0,0000%** of the total voting shares of the Delegates attending and voting.
- Total number of abstention ballots: **0** representing **0** voting shares, **0,0000%** of the total voting shares of the Delegates attending and voting.

Total number of invalid ballots: **1** representing **7.400** voting shares, **0,0203%** of the total voting shares of the Delegates attending and voting.

Thus, Content 3 has been approved with a ratio of **99,9797%**.

### **Content 4: The Report of the Audit Committee**

Total number of valid ballots: **24** representing **36.367.688** voting shares, **99,9797%** of the total voting shares of the Delegates attending and voting.

- Total number of agree ballots: **24** representing **36.367.688** voting shares, **99,9797%** of the total voting shares of the Delegates attending and voting.
- Total number of disagree ballots: **0** representing **0** voting shares, **0,0000%** of the total voting shares of the Delegates attending and voting.



- Total number of abstention ballots: **0** representing **0** voting shares, **0,0000%** of the total voting shares of the Delegates attending and voting.

Total number of invalid ballots: **1** representing **7.400** voting shares, **0,0203%** of the total voting shares of the Delegates attending and voting.

Thus, Content 4 has been approved with a ratio of **99,9797%**.

#### **Content 5: Report of 2024 Audited Financial Statements**

Total number of valid ballots: **24** representing **36.367.688** voting shares, **99,9797%** of the total voting shares of the Delegates attending and voting.

- Total number of agree ballots: **23** representing **36.366.773** voting shares, **99,9772%** of the total voting shares of the Delegates attending and voting.
- Total number of disagree ballots: **0** representing **0** voting shares, **0,0000%** of the total voting shares of the Delegates attending and voting.
- Total number of abstention ballots: **1** representing **915** voting shares, **0,0025%** of the total voting shares of the Delegates attending and voting.

Total number of invalid ballots: **1** representing **7.400** voting shares, **0,0203%** of the total voting shares of the Delegates attending and voting.

Thus, Content 5 has been approved with a ratio of **99,9772%**.

#### **Content 6: Approving Report of the 2024 business results and the plan for business in 2025**

##### ***6.1. Business result in 2024***

The General Meeting of Shareholders approves the business results in 2024 of the Company with the key indicators as follow:

No.	Indicators	Forecast 2024	Actual 2024	%Actual / Forecast
1	Charter capital (VND million)	664.983	664.977	100,00%
2	Net revenue (VND million)	431.376	381.114	88,35%
3	Net profit after tax (VND million)	73.115	33.975	46,47%

##### ***6.2. Business plan for 2025***

The General Meeting of Shareholders approves the 2025 business operation plan as follows:

No.	Indicators	Actual 2024	Forecast 2025	% Forecast 2025/ Actual 2024
1	Charter capital (VND)	664.977	664.977	100,00%
2	Net revenue (VND)	381.114	418.252	109,74%
3	Net profit after tax (VND)	33.975	35.685	105,03%
4	Dividend (*)	5%	5%	-

(\*) The dividend payout is based on the profit distribution results approved by the General Meeting of Shareholders for the 2024 financial year and the projected plan for the 2025 financial year.

Total number of valid ballots: **24** representing **36.367.688** voting shares, **99,9797%** of the total voting shares of the Delegates attending and voting.



- Total number of agree ballots: **23** representing **36.366.773** voting shares, **99,9772%** of the total voting shares of the Delegates attending and voting.
- Total number of disagree ballots: **0** representing **0** voting shares, **0,0000%** of the total voting shares of the Delegates attending and voting.
- Total number of abstention ballots: **1** representing **915** voting shares, **0,0025%** of the total voting shares of the Delegates attending and voting.

Total number of invalid ballots: **1** representing **7.400** voting shares, **0,0203%** of the total voting shares of the Delegates attending and voting.

Thus, Content 6 has been approved with a ratio of **99,9772%**.

### **Content 7: Approving Profit distribution plan for 2024 and proposed profit distribution plan for 2025**

The General Meeting of Shareholders approves the plan of distributing profit of 2024 and plan for distributing profit of 2025 as follows:

#### **7.1. Profit distribution plan for 2024:**

(Unit: dong)

Contents	Description	Calculation Method	2024
<b>Accumulated retained earning</b>			
Net profit after tax on 2024	1		33.974.610.349
Retained Earnings from Previous Years	2		165.089.035.852
Total Retained Earnings at 31/12/2024	3	= (1) + (2)	199.063.646.201
<b>Appropriation to Funds</b>	<b>4</b>	-	-
<b>Profit distribution 2024</b>			
Payment of Cash Dividends 5% (*)	5	= Charter capital*5%	33.248.848.500
<b>Remaining retained earnings</b>	<b>6</b>	= (3) - (5)	<b>165.814.797.701</b>

(\*) *Payment of Cash Dividends: Authorize the Board of Directors to determine an appropriate timing to finalize the list of shareholders and implement the dividend distribution in accordance with regulations.*

#### **7.2 Profit distribution plan for 2025**

The Company plans to continue distributing dividends for 2025 at a rate of 5% of the charter capital at the time of payment. The form and timing of the 2025 dividend payment will be presented and determined at the 2026 Annual General Meeting of Shareholders.

Total number of valid ballots: **24** representing **36.367.688** voting shares, **99,9797%** of the total voting shares of the Delegates attending and voting.

- Total number of agree ballots: **24** representing **36.367.688** voting shares, **99,9797%** of the total voting shares of the Delegates attending and voting.
- Total number of disagree ballots: **0** representing **0** voting shares, **0,0000%** of the total voting shares of the Delegates attending and voting.
- Total number of abstention ballots: **0** representing **0** voting shares, **0,0000%** of the total voting shares of the Delegates attending and voting.

Total number of invalid ballots: **1** representing **7.400** voting shares, **0,0203%** of the total voting shares of the Delegates attending and voting.

Thus, Content 7 has been approved with a ratio of **99,9797%**.

**Content 8: Approving the Remuneration of BOD, Audit Committee in 2024 and plan for remuneration, expense operating in 2025**

**8.1. Remuneration of the Board of Directors and the Audit Committee in 2024**

(Unit: dong)

No.	Full name	Position	Remuneration
<b>Board of Directors</b>			
1	Mr Phan Hong Phuc	Chairman	480.000.000
2	Ms Nguyen Thi Ngoc Nhung	Vice Chairwoman	240.000.000
3	Mr Puan Kwong Siing	Member	120.000.000
4	Ms Ha Nguyet Nhi	Member	120.000.000
5	Ms Nguyen Thi Kim Hong	Member	120.000.000
6	Ms Nguyen Bich Nghia	Member	120.000.000
7	Mr Bui Tien Duc	Member	120.000.000
<b>Total</b>			<b>1.320.000.000</b>
<b>Audit Committee</b>			
1	Mr Bui Tien Duc	Chairman	180.000.000
2	Ms Nguyen Bich Nghia	Member	120.000.000
<b>Total</b>			<b>300.000.000</b>

**8.2. Plan for Remuneration and operating Budget of the Board of Directors for 2025**

The General Meeting of Shareholders approves that the total operating budget and remuneration of the Board of Directors for 2025 shall not exceed VND 2 billion. The Board of Directors will then allocate it based on each member's contribution to the Company, ensuring compliance with the Charter and applicable regulations.

Total number of valid ballots: **24** representing **36.367.688** voting shares, **99,9797%** of the total voting shares of the Delegates attending and voting.

- Total number of agree ballots: **22** representing **36.362.073** voting shares, **99,9642%** of the total voting shares of the Delegates attending and voting.
- Total number of disagree ballots: **0** representing **0** voting shares, **0,0000%** of the total voting shares of the Delegates attending and voting.



- Total number of abstention ballots: **2** representing **5.615** voting shares, **0,0155%** of the total voting shares of the Delegates attending and voting.

Total number of invalid ballots: **1** representing **7.400** voting shares, **0,0203%** of the total voting shares of the Delegates attending and voting.

Thus, Content 8 has been approved with a ratio of **99,9642%**.

**Content 9: Approving the selection of an Auditing Firm for the review of the Semi - Annual Report and the Audit of the 2025 Financial Statements**

The General Meeting of Shareholders approves the list of independent auditing firms approved by the State Securities Commission to audit the 2025 financial statements and to authorize the Board of Directors to select and sign a contract with an auditing firm from the approved list.

Total number of valid ballots: **24** representing **36.367.688** voting shares, **99,9797%** of the total voting shares of the Delegates attending and voting.

- Total number of agree ballots: **23** representing **36.366.773** voting shares, **99,9772%** of the total voting shares of the Delegates attending and voting.
- Total number of disagree ballots: **0** representing **0** voting shares, **0,0000%** of the total voting shares of the Delegates attending and voting.
- Total number of abstention ballots: **1** representing **915** voting shares, **0,0025%** of the total voting shares of the Delegates attending and voting.

Total number of invalid ballots: **1** representing **7.400** voting shares, **0,0203%** of the total voting shares of the Delegates attending and voting.

Thus, Content 9 has been approved with a ratio of **99,9772%**.

**PART V. APPROVAL OF THE MINUTES AND RESOLUTION OF THE MEETING**

At 10:30,

- Number of Delegates attending the Meeting: 27
- Representing: 36.375.164 voting shares, 100% of the total voting shares of all Delegates with voting rights.

Presenter: Ms. Luong Nguyen My Chi, reads the draft Minutes and Resolution of the 2025 Annual General Meeting of the Shareholders.

The Meeting voted and unanimously approved the full text of the Minutes of the 2025 Annual General Meeting of Shareholders with 100% of votes in favor.

The Meeting voted and unanimously approved the full text of the Resolution of the 2025 Annual General Meeting of Shareholders with 100% of votes in favor.

The Minutes are kept at Superdong Fast Ferry Kien Giang Joint Stock Company.

The Meeting concluded at 11:50 on the same day.

**SECRETARY**

**LUONG NGUYEN MY CHI**

**ON BEHALF OF THE PRESIDIUM  
CHAIRPERSON**



**PHAN HONG PHUC**



**SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY**

Address: No.187, Nguyen Trung Truc Street, Ward 5, Duong Dong, Phu Quoc, Kien Giang

Tel: 0297.3980 111 Fax: 0297.3846 180

Website: [www.superdong.com.vn](http://www.superdong.com.vn)

Certificate of registering enterprise No.: 1700556108

**AGENDA OF ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**

Time	Agenda
8h00 – 8h30	<b>Welcoming and examining:</b> <ul style="list-style-type: none"><li>• Welcome delegates and invitees;</li><li>• Examining shareholders's identification, providing meeting's documents.</li></ul>
8h30 – 9h00	<b>Opening the Meeting:</b> <ul style="list-style-type: none"><li>• Reporting of Examining Delegates's identification;</li><li>• Declaration, introducing Chairperson;</li><li>• Introducing the Presidium, nominating Eligibility Verification Committee, Meeting's Secretary;</li><li>• Chairperson introducing the Vote - Counting Committee and AGM elect;</li><li>• Approving the Meeting's Regulation on Organization;</li><li>• Approving the Meeting's Agenda.</li></ul>
9h00 – 9h30	<b>Report at the Meeting:</b> <ul style="list-style-type: none"><li>• BOD's Report;</li><li>• BOM's Report;</li><li>• Report of Independent members of the Board of Directors in the Audit Committee;</li><li>• Audit committee's Report.</li></ul>
9h30 – 10h00	<b>The contents of the General Meeting Proposal:</b> <ul style="list-style-type: none"><li>• Report of 2024 Audited Financial Statement;</li><li>• Report of the 2024 business results and the plan for business in 2025;</li><li>• Plan of distributing profit of 2024 and plan for distributing profit of 2025;</li><li>• Approving the Report of the 2024 remuneration of BOD, Audit committee and plan for remuneration, expense operating in 2025;</li><li>• Selecting the Auditing firm in 2025;</li><li>• Other contents under the rights of the shareholders meeting.</li></ul>
10h00 – 10h30	Discussion and Voting
10h30 – 10h45	Break time - Counting votes
10h45 – 11h00	The Vote - Counting Committee disclose the vote result;
11h10 - 11h20	<ul style="list-style-type: none"><li>• Secretary reads the Minutes and Resolution of GMS;</li><li>• GMS approves the Minutes and Resolution of GMS.</li></ul>
11h20	<b>Closing the Meeting.</b>

ON BEHALF OF BOD  
CHAIRMAN



PHAN HONG PHUC





## **SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY**

Address: No.187, Nguyen Trung Truc Street, Ward 5, Duong Dong, Phu Quoc, Kien Giang

Tel: 0297.3980 111 Fax: 0297.3846 180

Website: [www.superdong.com.vn](http://www.superdong.com.vn)

Certificate of registering enterprise No.: 1700556108

# **REGULATION ON ORGANIZATION OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF SUPERDONG FAST FERRY KIEN GIANG JOINT STOCK COMPANY**

### **Pursuant to:**

- *Law on Enterprises No. 59/2020/QH14 on 17 June, 2020;*
- *Law on Securities No. 54/2019/QH14 on 26 November, 2019 and other relevant legislative documents;*
- *Decree No. 155/2020/NĐ-CP Elaboration of some articles of the Law on Securities on 31 Dec, 2020;*
- *The Charter of Superdong Fast Ferry Kien Giang Joint Stock Company;*
- *The Internal Regulation on Corporate Governance of Superdong Fast Ferry Kien Giang Joint Stock Company.*

To ensure the successful organization of the 2025 Annual General Meeting of Shareholders of Superdong Fast Ferry Kien Giang Joint Stock Company, the Board of Directors has developed the Regulations on working principles, conduct, and voting at the Meeting for approval by the General Meeting of Shareholders as follows:

## **1. PURPOSE**

- Ensure that the order, principles of conduct, and voting at the Annual General Meeting of Shareholders of Superdong Fast Ferry Kien Giang Joint Stock Company are carried out in compliance with regulations and successfully conducted;
- The Resolutions of the General Meeting of Shareholders reflect the unified will of the Meeting, meet the expectations and rights of shareholders, and comply with the law.

## **2. SUBJECTS AND SCOPE**

- **Subjects of application:** All shareholders, representatives (authorized persons) of shareholders holding shares of Superdong Fast Ferry Kien Giang Joint Stock Company, and invited attendees of the Annual General Meeting of Shareholders must comply with this Regulation, the Company's Charter, and applicable legal regulations.
- **Scope of application:** This Regulation governs the organization of the 2025 Annual General Meeting of Shareholders of Superdong Fast Ferry Kien Giang Joint Stock Company.

## **3. DEFINITIONS**

- Company : Superdong Fast Ferry Kien Giang Joint Stock Company;

- BOD : Board of Directors;
- OC : Organizing Committee;
- GMS : General Meeting of Shareholders;
- Delegate : Shareholder, representative (authorized person);
- Meeting : The General Meeting of Shareholders session.

#### **4. REGULATION CONTENTS**

##### **4.1 Conditions for Convening the General Meeting of Shareholders**

- The General Meeting of Shareholders shall be convened when the number of attending Delegates represents more than 50% of the total voting shares;
- If the first meeting does not satisfy the conditions stipulated in Clause 1, Article 19 of the Company's Charter, a notice for the second meeting shall be issued within 30 days from the scheduled date of the first meeting. The second General Meeting of Shareholders shall be convened when the number of attending Delegates represents at least 33% of the total voting shares;
- If the second meeting does not satisfy the conditions stipulated in Clause 2, Article 19 of the Company's Charter, a notice for the third meeting must be issued within 30 days from the scheduled date of the second meeting. The third General Meeting of Shareholders shall be convened regardless of the total voting shares of the attending Delegates.

##### **4.2 Conditions for Shareholders Attending the Meeting**

Shareholders with voting rights, as recorded in the finalized list as of March 26, 2025, are eligible to attend the General Meeting of Shareholders. They may attend in person, authorize one or more individuals or organizations to attend on their behalf, or participate through one of the forms stipulated in Clause 3, Article 144 of the Law on Enterprises and Article 16 of the Company's Charter. If multiple authorized representatives are appointed as per legal regulations, the number of shares represented by each authorized person must be clearly determined.

##### **4.3 Invited Guests at the Meeting**

- These include the Company's management personnel, invited guests, and members of the Organizing Committee who are not shareholders but are invited to attend the Meeting;
- Invited guests shall not speak at the Meeting (*unless invited by the Chairperson or if they have registered in advance with the Organizing Committee and received approval from the Chairperson*).

##### **4.4 Delegates Attending the Meeting Must Comply with the Following Regulations**

- Arrive on time, wear appropriate and formal attire, comply with security checks (if any), and provide identification documents as required by the Organizing Committee of the Meeting;
- Collect documents and materials at the reception area before entering the Meeting hall;

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- Late delegates have the right to register immediately and subsequently participate and vote in the Meeting. The Chairperson shall not be responsible for pausing the Meeting to accommodate late registration. The voting results on issues voted on prior to the delegate's arrival shall remain unaffected;
- Keep mobile phones on silent mode or switched off; if necessary, step outside to make calls;
- No smoking and maintain order within the Meeting hall;
- Comply with the regulations set forth by the Organizing Committee and the Chairperson presiding over the Meeting;
- In case a Delegate/Invited Guest fails to comply with the inspection regulations or the aforementioned measures and regulations, the Chairperson, after careful consideration, may refuse or expel the said Delegate from the venue to ensure the Meeting proceeds normally according to the planned agenda.

#### **4.5 Chairperson and Presidium**

- The Presidium consists of one Chairperson and additional Members;
- The Chairperson of the Board of Directors shall preside over the Meeting or authorize another member of the Board of Directors to act as the Chairperson of the Meeting convened by the Board of Directors;
- If the Chairperson is absent or temporarily unable to perform duties, the remaining members of the Board of Directors shall elect one among themselves to preside over the meeting by majority vote. If no Chairperson is elected, the signatory of the convening notice shall preside over the meeting and facilitate the election of a Chairperson from among the attendees, with the highest-voted candidate assuming the role;
- The Chairperson of the Meeting has the authority to take necessary and reasonable measures to conduct the Meeting of Shareholders in an orderly manner, in accordance with the approved agenda, and reflecting the majority's will:
  - Arrange seating at the Meeting venue;
  - Ensure the safety of all persons present at the meeting venue;
  - Ensure shareholders' participation (or continued participation) in the Meeting. The convener of the Meeting of Shareholders has full authority to adjust the above measures and implement any necessary additional measures, which may include issuing entry passes or applying other selection methods.
- The Chairperson of the General Meeting of Shareholders has the following rights:
  - Require all attendees to undergo inspection or other lawful and reasonable security measures;
  - Request competent authorities to maintain order at the meeting and expel individuals who fail to comply with the Chairperson's authority, deliberately disrupt order, obstruct the

orderly proceedings of the meeting, or refuse to undergo required security inspections.

- The Chairperson has the right to adjourn the General Meeting of Shareholders, provided there are sufficient registered attendees, for a maximum of three (03) working days from the scheduled opening date. The meeting may only be adjourned or relocated under the following circumstances:
  - The meeting venue lacks adequate seating for all attendees;
  - The communication facilities at the meeting venue are insufficient to ensure shareholders' participation, discussion, and voting;
  - Attendees obstruct, disrupt order, or pose a risk of preventing the meeting from proceeding fairly and lawfully.
- Duties of the Presidium:
  - Conduct the General Meeting of Shareholders in accordance with the agenda proposed by the Board of Directors and approved by the General Meeting of Shareholders;
  - Guide Delegates and facilitate discussions on agenda items;
  - Present drafts and conclusions of necessary matters for voting by the Meeting;
  - Respond to inquiries raised by the Meeting;
  - Address issues arising during the Meeting.
- Working Principles of the Presidium: The Presidium operates based on the principles of collectivity, democratic centralism, and majority decision-making.

#### **4.6 Secretary of the Meeting**

- The Chairperson shall appoint one or more persons as the Secretary of the meeting;
- Duties of the Secretary of the Meeting:
  - Accurately and honestly record the content of the Meeting;
  - Receive speech Registration Forms/Question Forms from Delegates;
  - Prepare the Minutes of the Meeting and draft the Resolution of the General Meeting of Shareholders;
  - Assist the Chairperson in announcing information related to the Meeting and notifying Shareholders in accordance with the law and the Company's Charter;
  - Perform other duties as requested by the Chairperson.

#### **4.7 Vote - Counting Committee**

- The General Meeting of Shareholders shall elect one or more persons to the Vote-Counting Committee upon the Chairperson's proposal;
- Duties of the Vote - Counting Committee:

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- Announce the principles, rules, and instructions for voting procedures;
- Inspect and record the voting ballots, prepare the Vote-Counting Minutes, announce the results, and submit the minutes to the Chairperson for approval;
- Promptly inform the Secretary of the voting results;
- Review and report to the Meeting any violations of voting rules or complaints regarding voting results.

#### **4.8 Eligibility Verification Committee:**

- The Chairperson shall appoint one or more persons to serve on the Eligibility Verification Committee. The Committee shall consist of one Head and the members;
- Duties of the Eligibility Verification Committee:
  - Verify the eligibility and status of shareholders and shareholder representatives attending the meeting;
  - The Head of the Eligibility Verification Committee shall report to the General Meeting of Shareholders on the attendance status. If the meeting has a sufficient number of shareholders and authorized representatives attending, representing more than 50% of the total voting shares, the General Meeting of Shareholders of the Company shall be conducted;
  - Participate in vote counting on other matters before the establishment of the Vote-Counting Committee.

#### **4.9 Speaking at the Meeting**

##### ***4.9.1. Principles***

- Discussions shall be conducted only within the designated time and within the scope of matters presented in the agenda of the General Meeting of Shareholders;
- Delegates wishing to express their opinions shall record them in the Question Form and submit it to the Secretary of the Meeting;
- The Secretary of the Meeting shall organize the Question Forms in the order of submission and forward them to the Presidium.

##### ***4.9.2. Addressing Shareholders' Opinions***

- Based on the Question Forms or direct questions from Delegates, the Chairperson or a designated member shall respond to the Delegates' opinions;
- If time constraints prevent direct responses during the Meeting, the Company shall address them later through appropriate means.

#### **4.10 Voting on Matters at the Meeting**

##### ***4.10.1 Principles***



- All matters in the agenda and content of the Meeting must be publicly discussed and voted on by the General Meeting of Shareholders;
- Voting Cards and Voting Ballots are printed, sealed with the Company's stamp, and distributed directly to Delegates at the Meeting (included in the General Meeting of Shareholders' participation document set). The Voting Card and Voting Ballot clearly state the Delegate's identification number, full name, number of shares owned, and authorized voting shares;
- The Chairperson shall propose voting methods for each matter on the agenda for the Meeting's approval;
- Voting methods are as follows:
  - o Voting by raising the Voting Card: This method is used to approve matters such as the Meeting agenda, the Working Regulations of the Meeting, the Presidium personnel, the Vote Counting Board personnel, the approval of the Meeting Minutes, the Meeting's Resolutions, and other matters at the Meeting (if any);
  - o Voting by filling out the Voting Ballot: This method is used to approve matters such as the Board of Directors' Report, the Board of Management's Report, the Report on the activities of the independent Board members in the Audit Committee, the Audit Committee's Report, the audited financial statements for 2024, and the approval of the contents of the Proposals at the Meeting.

#### **4.10.2 Voting Methods**

- o Delegates shall vote to Approve, Disapprove, or Abstain on a matter presented for voting at the Meeting by either raising the Voting Card or marking their choice on the Voting Ballot corresponding to the contents requiring a vote, as stipulated in Section 4.10.1;
- o When voting by raising the Voting Card, the front side of the Voting Card must be held up facing the Presidium. If a Delegate does not raise the Voting Card in all three voting rounds for Approve, Disapprove, or Abstain on a matter, it shall be considered a vote to Approve that matter. If a Delegate raises the Voting Card more than once (01) in any of the three voting rounds for Approve, Disapprove, or Abstain on a matter, the vote shall be deemed invalid. Under the voting method of raising the Voting Card, members of the Vote Counting Board shall record the Delegate's identification number and the corresponding voting shares for each Delegate under the categories of Approve, Disapprove, Abstain, and Invalid;
- o When voting by filling out the Voting Ballot, for each item, the Delegate shall select one of the three options, "Approve," "Disapprove," or "Abstain," which are pre-printed on the





Voting Ballot by marking the chosen box. After completing the voting process for the Meeting, the Delegate shall submit the Voting Ballot into the sealed ballot box at the Meeting, following the instructions of the Vote Counting Board. The Voting Ballot must be duly signed and clearly state the Delegate's full name.

#### **4.10.3 Validity of Voting Ballots**

- **A valid Voting Ballot** is a pre-printed form issued by the Organizing Committee, bearing the Company's red seal, without any erasures, alterations, tears, or damage, and without any additional content beyond the specified format. It must also include the Delegate's signature, with their full handwritten name below, and must be submitted to the Vote Counting Board before the ballot box is unsealed.

On the Voting Ballot, a voting content (Reports, Proposals) is considered valid when the Delegate marks one (01) of the three (03) voting options.

➤ **An invalid Voting Ballot:**

- A ballot that does not comply with the regulations of a valid Voting Ballot;
- A ballot containing additional content beyond the prescribed format;
- A ballot that does not follow the pre-printed template issued by the Organizing Committee, lacks the Company's red seal, has been erased, altered, or contains unauthorized additions. A ballot without the Delegate's signature or full handwritten name shall be deemed invalid, and all voting content on such a ballot shall not be counted.

#### **4.10.4 Voting Rules**

Each one (01) common share corresponds to one (01) voting right. Each attending Delegate, representing one or multiple voting rights, shall be issued a Voting Card and a Voting Ballot.

- As of the record date (March 26th, 2025), the total number of shares of the Company is 66.497.697 shares, equivalent to 66.497.697 voting rights.
- Issues requiring a vote at the Meeting shall only be approved if they receive approval from Delegates owning and/or representing more than 50% of the total voting rights of all attending and voting Delegates. However, for certain cases specified in Clause 1, Article 21 of the Company's Charter, approval requires at least 65% of the total voting rights of all attending and voting Delegates.
- **Note:** In cases of approving contracts or transactions as stipulated in Clause 3, Article 167 of the 2020 Law on Enterprises, Shareholders/Authorized Representatives with related interests in the parties to the contract or transaction shall not have voting rights. Such contracts or transactions shall only be approved if at least 65% of the remaining total voting rights are in favor (as per Clauses 3 and 4, Article 167 of the 2020 Law on Enterprises).

#### **4.10.5 Recording of Voting Results**

- At the Meeting, the General Meeting of Shareholders shall approve the Vote Counting Board;
- The Vote Counting Board is responsible for collecting the Voting Ballots;
- The Vote Counting Board shall verify the number of votes for Approve, Disapprove, and Abstain for each content and shall be responsible for recording, compiling, and reporting the voting results at the General Meeting of Shareholders.

#### **4.11 Minutes and Resolution of the General Meeting of Shareholders**

All contents discussed at the General Meeting of Shareholders must be recorded in the Minutes by the Secretary of the Meeting. The Minutes and Resolution of the General Meeting of Shareholders must be read and approved before the adjournment of the Meeting.

### **5. IMPLEMENTATION**

- All Delegates and invited guests attending the Meeting are responsible for fully complying with the provisions set forth in this Regulation, as well as the Company's current rules, regulations, and management policies, and the relevant legal provisions;
- Any matters not specifically detailed in this Regulation shall be uniformly applied in accordance with the provisions of the Company's Charter, the 2020 Law on Enterprises, and the applicable legal documents of the State.

**Recipients:**

- GMS;
- Archived: Office, Secretary.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



**Phan Hong Phuc**



## **THE REPORT OF THE BOARD OF DIRECTORS**

**To: Esteemed Shareholders of Superdong Fast Ferry Kien Giang Joint Stock Company**

The Board of Directors respectfully reports on the Company's performance in 2024 and strategic direction for 2025:

### **I. COMPANY'S OPERATIONS IN 2024**

#### **1. Economic Situation in 2024**

The year 2024 has demonstrated the stability and potential of Vietnam's economy. According to the General Statistics Office, the country's economic growth reached 7,09% of GDP, surpassing the target of 6 – 6,5% GDP. This places Vietnam among the few countries with high growth rates in the region and globally. Because of well – managed fiscal and monetary policies, the government has successfully addressed challenges in production and business, promoted growth, and maintained macroeconomic stability. Inflation has been kept at a safe level, economic growth has been fostered, and major economic balances have been ensured.

The tourism industry continues to make a positive contribution to Vietnam's economy, with the accommodation and food services sector growing by 9,76% in 2024. According to the Vietnam National Authority of Tourism, international tourist arrivals reached nearly 17,5 million, up 38,9% compared to 2023, while domestic tourists totaled 110 million, a 1,6% increase year – over – year. Total tourism revenue was approximately VND 840 trillion, a 23,8% rise, reflecting a strong recovery of the sector following previous economic and social disruptions. Phu Quoc remains a key destination, attracting high – spending international visitors with its premium resort ecosystem. Meanwhile, islands such as Hon Son, Nam Du, Con Dao, and Phu Quy continue to be attractive travelers with their unspoiled beauty and unique experiences. The growing trend of sustainable tourism is further expanding the development potential of these destinations.

While Vietnam's economy remains stable, the global economic landscape still faces numerous challenges. Natural disasters and extreme weather conditions significantly impact people's lives and the socio – economic development of various nations. Additionally, geopolitical tensions and strategic competition in several regions continue to escalate. Notably, conflicts in oil – rich areas, such as the Russia – Ukraine war, remain a major concern, affecting oil supply and causing unpredictable fluctuations in fuel prices. Ones directly impacts the Company's input costs, as DO oil accounts for approximately 50% of total operating expenses.

#### **2. Situation of business operations in 2024**

*(Unit: million dong)*

Indicators	Actual 2023	Actual 2024	Forecast 2024	% change	% Actual 2024/ Forecast 2024
<b>Charter capital</b>	633.317	664.977	664.983	5,00%	100,00%



<b>Net revenue</b>	409.409	381.114	431.376	(6,91%)	88,35%
<b>Profit before tax</b>	82.547	41.360	-	(49,9%)	-
<b>Profit after tax</b>	69.710	33.975	73.115	(51,26%)	46,47%

2024 was a challenging year for the maritime transportation sector, as adverse weather conditions negatively impacted tourism demand and vessel operations. Prolonged storms in Q3 and Q4 resulted in reduced trip frequencies or temporary suspensions of several ferry routes, particularly in the Kiên Giang region and the Phan Thiet – Phu Quy route. Additionally, demand in the key Phu Quoc market declined due to the downturn in the real estate sector, ongoing construction projects, and concerns over airfare pricing and service quality in certain areas. At the same time, the Company had to bear substantial fixed costs, creating significant pressure on profitability, while also facing intense competition from other transportation providers. Volatility in fuel prices further escalated operating costs. Despite these external challenges, Superdong remained proactive in monitoring market conditions and adjusting the strategies to ensure operational stability. The Company's net revenue reached VND 381,114 billion, a decrease of 6,91% compared to 2023. Pre – tax profit stood at VND 41,360 billion, down 49,9%, while after – tax profit was recorded at only VND 33,975 billion, marking a 51,26% decline. Despite these difficulties, the successful increase in charter capital reflects the Company's long – term growth strategy, reinforcing its financial foundation for future expansion. Superdong remains committed to adaptability, operational efficiency optimization, and service quality excellence to sustain the leading position in the maritime tourism transportation market.

### **3. Investment activities, project implementation**

Throughout the year, the Company has continued to implement investment projects for new ferries and upgrade the fleet to enhance competitiveness, as well as introduce new types of ferries to align with market conditions and meet the increasingly high demands of customers. The conversion project for the Superdong IX, X, XI, and XII fast ferries has been completed for three ferries and put into operation, while the remaining ferry was completed and put into operation in Q1/2025 to promptly meet the recovering and growing passenger demand.

### **4. Financial situation**

Indicators	Unit	2023	2024
<b>Solvency ratio</b>			
Current ratio: (Short term Asset/Short term debt)	Times	35,87	34,43
Quick ratio: (Short term Asset – Inventories)/Short term Debt	Times	33,96	32,36
<b>Capital structure ratio</b>			
Debt/Total assets ratio	%	1,71	1,60
Debt/Owner's Equity ratio	%	1,74	1,63
<b>Operation capability Ratio</b>			



Indicators	Unit	2023	2024
Inventory turnover (Cost of goods sold/Average inventory)	Rounds	9,85	9,97
Total asset turnover (Net revenue/Average Total Assets)	Rounds	0,46	0,42
<b>Profitability</b>			
Profit after tax/Net revenue Ratio	%	17,03	8,91
Profit after tax/Total capital Ratio	%	8,08	3,85
Profit after tax/Total assets Ratio	%	7,95	3,78
Profit from business activities/Net revenue Ratio	%	18,78	10,39

## II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

(For details, please refer to the 2024 Corporate Governance Report, which was disclosed on the Company's website on January 17, 2025).

### 1. Members of the Board of Directors

No.	Member	Position
1	Mr Phan Hong Phuc	Chairman
2	Ms Nguyen Thi Ngoc Nhung	Vice Chairwoman
3	Mr Puan Kwong Siing	Member of BOD and General Director
4	Ms Nguyen Thi Kim Hong	Member of BOD and Deputy General Director
5	Ms Ha Nguyet Nhi	Non-executive member of the BOD
6	Mr Bui Tien Duc	Independent member of the BOD and Chairman of Audit Committee
7	Ms Nguyen Bich Nghia	Independent member of the BOD and member of Audit Committee

### 2. The Board of Directors' meetings

No.	Board of Directors' members	Number of meetings attended by BOD	Attendance rate
1	Mr Phan Hong Phuc	04	100%
2	Ms Nguyen Thi Ngoc Nhung	04	100%
3	Mr Puan Kwong Siing	04	100%
4	Ms Nguyen Thi Kim Hong	04	100%

5	Ms Ha Nguyet Nhi	04	100%
6	Ms Nguyen Bich Nghia	04	100%
7	Mr Bui Tien Duc	04	100%

### 3. Resolutions/Decisions of the Board of Directors

No.	Resolution/ Decision No.	Date	Content	Approval rate
1	01/2024/NQ-HDQT	04/03/2024	<ul style="list-style-type: none"> <li>Approved the last registration date to exercise the right to attend the 2024 Annual General Meeting (AGM) of Shareholders;</li> <li>Authorized the BOD's Chairman to decides some contents related to AGM 2024.</li> </ul>	100%
2	BBH	27/03/2024	The Board of Management updated the situation of operation in Q1/2024.	100%
3	02/2024/NQ-HDQT	02/04/2024	<ul style="list-style-type: none"> <li>Approved the Annual Report in 2023;</li> <li>Approved the contents of preparing for 2024 AGM;</li> <li>Approved the Board of Directors' proposal to extend the completion time of the Superdong IX fast ferry.</li> </ul>	100%
4	03A/2024/NQ-HDQT	22/05/2024	Approved the implementation of 2023 cash dividend payment.	100%
5	03B/2024/NQ-HDQT	22/05/2024	<ul style="list-style-type: none"> <li>Approved the implementation of the plan to issue shares to pay dividends in 2023;</li> <li>Authorized the BOD's Chairman to implement the plan to issue shares to pay dividends in 2023.</li> </ul>	100%
6	03C/2024/NQ-HDQT	22/05/2024	Approved the selecting audit firm to review the semi – annual financial statement and audit the financial statement in 2024.	100%
7	03D/2024/NQ-HDQT	22/05/2024	Approved remuneration of BOD, Audit Committee, Administrator and company secretary and BOM's salary in 2024.	100%
8	04/2024/NQ-HDQT	13/06/2024	<ul style="list-style-type: none"> <li>Approved the last registration date for payment of stock dividends in 2023;</li> <li>Authorized the BOD's Chairman and the Board of Management to carry out procedures and documents to ensure the implementation of the right to receive stock dividends for shareholders according to regulations.</li> </ul>	100%
9	05A/2024/NQ-HDQT	24/07/2024	Approved the registration of additional securities with the Vietnam Securities Depository and Clearing Corporation (VSDC) and the listing of additional securities on the HoChiMinh Stock Exchange (HOSE)	100%



			for 3.165.962 shares issued as dividends for the year 2023 in accordance with applicable laws.	
10	05B/2024/NQ-HDQT	24/07/2024	<ul style="list-style-type: none"> <li>• Approved the increase in charter capital of Superdong Fast Ferry Kien Giang Joint Stock Company from VND 633.317.350.000 to VND 664.976.970.000.</li> <li>• Approved the amendment to Clause 1, Article 6 of the Company's Charter to reflect the increased charter capital following the issuance of 3.165.962 shares.</li> <li>• Approved the registration of changes to the Enterprise Registration Certificate to align with the Company's new charter capital.</li> </ul>	100%
11	BBH	23/09/2024	The Board of Management updated the situation of operation in QIII/2024.	100%
12	BBH	23/12/2024	The Board of Management updated the situation of operation in QIV/2024.	100%

#### **4. Supervising the Board of Management by the Board of Directors**

The Board of Management and management team have diligently implemented the Resolutions and Decisions of the Board of Directors and the General Meeting of Shareholders. The General Director has effectively demonstrated leadership, provided strategic direction, and efficiently coordinated the Board of Management's activities, ensuring the synchronized implementation of business and operational solutions. The Audit Committee also acknowledges the Board of Management's efforts in maintaining a proactive approach and actively fulfilling the assigned tasks.

However, the Company has yet to fully achieve the planned targets due to various objective and subjective factors. Some key indicators fell short of expectations due to market fluctuations, rising operating costs, and intense industry competition. Nevertheless, the Board of Management has implemented timely measures to mitigate negative impacts while continuing to refine strategies to optimize operational efficiency in the coming period. These efforts lay a solid foundation for the Company to sustain growth and achieve the long-term objectives.

#### **5. Salary, remuneration of the Board of Directors, Audit Committee and Board of Management:**

(Unit: dong)

No.	Full name	Position	Remuneration	Salary	Rewards	Total income
<b>Board Of Directors</b>						
1	Mr Phan Hong Phuc	Chairman	480.000.000	-	-	480.000.000
2	Ms Nguyen Thi Ngoc Nhung	Vice Chairwoman	240.000.000	764.100.000	93.960.000	1.098.060.000

3	Mr Puan Kwong Siing	Member	120.000.000	2.400.500.000	270.000.000	2.790.500.000
4	Ms Ha Nguyet Nhi	Member	120.000.000	290.700.000	35.670.000	446.370.000
5	Ms Nguyen Thi Kim Hong	Member	120.000.000	1.920.900.000	232.000.000	2.272.900.000
6	Ms Nguyen Bich Nghia	Member	240.000.000	-	-	240.000.000
7	Mr Bui Tien Duc	Member	300.000.000	-	-	300.000.000
<b>Total</b>			<b>1.620.000.000</b>	<b>5.376.200.000</b>	<b>631.630.000</b>	<b>7.627.830.000</b>
<b>Audit Committee</b>						
1	Mr Bui Tien Duc	Chairman	NT	-	-	NT
2	Ms Nguyen Bich Nghia	Member	NT	-	-	NT
<b>Total</b>			<b>NT</b>	<b>-</b>	<b>-</b>	<b>NT</b>
<b>Chief Accountant</b>						
1	Ms Bui Thi Hong Dao	Chief Accountant	-	958.400.000	122.100.000	1.080.500.000
<b>Total</b>			<b>-</b>	<b>958.400.000</b>	<b>122.100.000</b>	<b>1.080.500.000</b>
<b>Board of Management</b>						
1	Mr Puan Kwong Siing	General Director	NT	NT	NT	NT
2	Ms Nguyen Thi Kim Hong	Deputy General Director	NT	NT	NT	NT
<b>Total</b>			<b>NT</b>	<b>NT</b>	<b>NT</b>	<b>NT</b>
<b>TOTAL AMOUNT:</b>			<b>1.620.000.000</b>	<b>6.334.600.000</b>	<b>753.730.000</b>	<b>8.708.330.000</b>

**6. Plans and orientations of the Board of Directors in 2025**

(Unit: million dong)

Indicators	Actual 2024	Forecast 2025	% Forecast 2025/ Actual 2024
Charter capital	664.977	664.977	100,00%



<i>Net revenue</i>	381.114	418.252	109,74%
<i>Profit after tax</i>	33.975	35.685	105%
<i>Dividend (%) (*)</i>	5%	5%	-

(\*) *The Company plans to pay dividends for 2024 and will submit this plan at the upcoming 2025 Annual General Meeting of Shareholders.*

As forecasted, 2024 marks one of the most challenging years in Superdong's more than 20 – year journey of building and development. Although the Company had foreseen the competitive pressures and the decline in overall passenger demand to Phu Quoc, the prolonged and more severe – than – expected stormy weather significantly impacted business performance. Nevertheless, the Company has seen this as an opportunity to objectively assess the inherent strengths, including the credibility of the Superdong brand, the efficiency of the fleet operations, the quality of the workforce, and the management systems. This assessment will serve as a foundation for making necessary improvements and adaptations to better align with the evolving market landscape.

The Company has expected that in the next 3 – 5 years, Vietnam's tourism industry in general and the island tourism market in particular will undergo transformative changes. The year 2025 is seen as a pivotal year for signs of recovery and growth in both domestic and international tourist groups. To prepare for this new cycle of accumulation and growth, the Company will leverage the existing internal strengths, including the superiority of the fleet, strong operational capabilities, and a healthy financial situation, combined with the comprehensive application of digital transformation across all business activities, from fleet coordination to marketing, accounting, finance, and human resources. These will help maintain the position as a leading enterprise, always staying ahead of trends and meeting the increasingly high demands of both domestic and international customers.

To achieve the forecast revenue growth target of 9,7% in 2025 and maintain a growth rate of around 10% in the medium term, the Company will prioritize the following actions: (1) **Leveraging industry growth potential** by enhancing operational efficiency, consolidating market position, and expanding into new potential markets. The Company will focus on expanding partnerships with travel companies, hotels, and restaurants to create an integrated service ecosystem that enhances customer attraction. (2) **Diversifying services and expanding operations** by investing in and deploying new high – speed ferry models to increase value and serve a diverse customer base, integrating cargo transportation to optimize capacity utilization and expand revenue streams. (3) **Applying technology and optimizing operations** by continuing to invest in a multi – channel online booking system and optimizing the booking process to provide a better customer experience. The Company will also implement modern operational management software to tightly control schedules, monitor fleet performance, and optimize fuel costs.

### III. REPORT OF TRANSACTIONS

- 1. Transactions between the Company, the subsidiaries, and companies in which the public company holds more than 50% of charter capital, with members of the Board of Directors and their affiliated persons:*



No.	Name of organization/ individual	Relationship with the Company	No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors	Content, quantity, total value of transaction
1	Kaibuok Shipyard (M) SDN.BHD Company	Affiliated organization of Mr Puan Kwong Siing - BOD's members and General Director			17/08/2023	Resolution No. 09/2023/NQ-HDQT on 16/08/2023	Content: building the triple hulls fast roro ferry. Quantity: 02 ferries. Value: USD 5,15 million per ferry.
2	Kaibuok Shipyard (M) SDN.BHD Company	Affiliated organization of Mr Puan Kwong Siing - BOD's members and General Director			22/02/2023	Resolution No. 01/2023/NQ-HDQT on 21/02/2023	Content: liquidation of Superdong PI and PII ferry. Quantity: 02 ferries. Value: USD 2,8 million.
3	Ms Ha Nguyet Nhi	Member of the Board of Directors			13/05/2022	Resolution No. 03/2022/NQ-HDQT on 24/03/2022	Content: renting office at Ha Tien. Quantity: 01 office. Value: VND 11,5 million per month.
4	Kaibuok Shipyard (M) SDN.BHD Company	Affiliated organization of Mr Puan Kwong Siing - BOD's members and General Director			10/09/2022	Resolution No. 07/2022/NQ-HDQT on 09/09/2022	Content: conversion of the fast ferry IX, X, XI, XII. Quantity: 04 fast ferries. Value: USD 4,6 million.
5	Kaibuok Shipyard (M) SDN.BHD Company	Affiliated organization of Mr Puan Kwong Siing - BOD's members and General Director			22/12/2019	Resolution No. 10/2019/NQ-HDQT on 28/11/2019 and Resolution No. 11/2019/NQ-HDQT on 17/12/2019	Content: building fast ro ro ferries replace for fast ferries. Quantity: 04 ferries. Value: VND 280 billion. Phase 1: USD 2,8 million.



6	Kaibuok Shipyard (M) SDN.BHD Company	Affiliated organization of Mr Puan Kwong Siing - BOD's members and General Director			16/02/2018	Resolution No. 01/2018/NQ -HDQT on 15/01/2018 and Resolution No. 02/2018/NQ -HDQT on 06/02/2018	Content: building fast ro ro ferry for Rach Gia – Phu Quoc route. Quantity: 01 ferry. Value: USD 2,65 million.
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**2. Transactions between the Company and a company in which a member of the Board of Directors is a founding member or has held a managerial position within the past three years prior to the transaction:**

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		General Director				and Resolution No. 11/2019/NQ -HDQT on 17/12/2019	Quantity: 04 ferries. Value: VND 280 billion. Phase 1: USD 2,8 million.
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#### IV. ACTIVITIES OF THE INDEPENDENT MEMBERS

The Company has two independent members of the Board of Directors, Mr. Bui Tien Duc and Ms. Nguyen Bich Nghia. These members play a supervisory and evaluative role in objectively assessing the Board of Management's activities, particularly in managing conflicts of interest among stakeholders. In 2024, they effectively fulfilled their assigned responsibilities while continuing to make significant contributions to improving corporate governance efficiency and overseeing the Company's operations in alignment with the established development strategy. With solid expertise and independent perspectives, Mr. Bui Tien Duc and Ms. Nguyen Bich Nghia have provided in-depth analyses, contributing to enhanced decision-making quality and the optimization of corporate governance processes.

The above is a summary report on the activities of the Board of Directors regarding the implementation of the Resolution of the 2024 General Meeting of Shareholders and the operational directions for 2025.

Respectfully submitted to the Meeting!

**ON BEHALF OF THE BOD**

**CHAIRMAN**



**Phan Hong Phuc**



Kien Giang, 3<sup>rd</sup> Apr, 2025

## **THE REPORT OF THE BOARD OF MANAGEMENT**

**To: Esteemed Shareholders of Superdong Fast Ferry Kien Giang  
Joint Stock Company**

The Board of Management respectfully reports on the Company's performance in 2024 and strategic direction for 2025 as follows:

### **1. OPERATIONS IN 2024**

(Unit: million dong)

Indicators	2023	2024	% change
<i>Charter capital</i>	633.317	664.977	5,00%
<i>Net revenue</i>	409.409	381.114	(6,91%)
<i>Profit before tax</i>	82.547	41.360	(49,9%)
<i>Profit after tax</i>	69.710	33.975	(51,26%)

In 2024, the Company continues to maintain the position as one of the leading enterprises in the transportation market. With over 20 years of experience, the Company has built a reputable brand trusted by customers for the service quality, safety, stability, and punctuality. Currently, the Company owns a large fleet of 16 fast ferries operating on key routes such as Ha Tien – Phu Quoc, Rach Gia – Phu Quoc, Soc Trang – Con Dao, and Phan Thiet – Phu Quy, securing a large market share on these routes.

The Company's financial standing is also a huge advantage, with equity accounting for 98,4% of total capital, demonstrating financial autonomy and freedom from debt pressure. Strong cash flow enables the Company to maintain high liquidity. Additionally, the Company continuously applies technology to enhance customer experience and optimize operations. The online ticketing system integrated with the VNPay platform has been successfully implemented, allowing customers to easily book and pay for tickets. The adoption of electronic invoices and mobile-based human resource management software minimizes errors and improves work efficiency.

Furthermore, the Company actively invests in upgrading the fleet and services to maintain the competitive edge. The refurbishment and engine capacity upgrades of four fast ferries have enhanced operational speed and efficiency. At the same time, the Company continues to develop port-related services, including dining, accommodation, and entertainment facilities, to enhance customer experience and optimize revenue streams. With

these outstanding advantages, the Company has a solid foundation for continued growth and expansion in the coming years.

Despite possessing numerous competitive advantages, the Company still faces a series of challenges that directly impact the business performance. One of the most significant difficulties arises from weather fluctuations and natural disasters. In 2024, the number of storms and tropical depressions surged dramatically, severely affecting operations. The Company was forced to cancel or postpone 318 trips, equivalent to 87 days of suspended operations, resulting in substantial revenue losses. Additionally, adverse weather conditions discouraged customers from traveling, leading to a decline in ferry tour bookings and directly impacting operational capacity during the storm season.

Beyond natural disasters, competitive pressure in the industry is intensifying, particularly with the entry of a new competitor in August 2024. This competitor operates on the Rach Gia – Phu Quoc and Rach Gia – Hon Son routes with the flexible pricing policies and attractive promotional offers, attracting a significant number of customers eager to experience their new services. Furthermore, existing players have increased sales discounts and direct price reductions, even during peak seasons, significantly eroding the Company's profit margins. This creates substantial pressure on the Company to sustain revenue and profitability amid fierce competition.

Another challenge from escalating operational costs, with DO oil accounting for 50% of total expenditures and experiencing a sharp increase in 2024 due to geopolitical conflicts, placing significant pressure on profitability. Additionally, maintenance and labor costs have risen due to a 3,63% inflation rate, causing total operational expenses to outpace revenue growth. In this context, cost control has become increasingly complex, requiring the Company to optimize operational schedules and negotiate with suppliers to maintain efficiency.

In addition to market pressures, the Company also faces difficulties arising from regulatory changes and transportation infrastructure constraints. New fire prevention and registration regulations have necessitated the replacement of all equipment, even those still in usable condition, leading to significant cost increases. Moreover, a shortage of surveyors has prolonged vessel maintenance timelines, resulting in higher expenses for berth rentals and labor. Meanwhile, delays in the Rach Gia port upgrade project have created challenges in docking, passenger handling, and cargo loading, forcing ferries to relocate frequently and further inflating fuel and operational costs.

The Company also struggles with recruiting and retaining highly skilled employees, particularly engine room crew members. The growing competition in the maritime industry has led to a shortage of skilled labor, while the number of operational ferries continues to rise. This has further driven up already high labor costs, adding considerable pressure on business operations and vessel safety. Ensuring a high-quality workforce remains an urgent priority for maintaining operational efficiency and is a key factor in the Company's long-term sustainable development strategy.

## **2. FINANCIAL SITUATION**



## 2.1. Assets Situation

(Unit: million dong)

Indicators	2023		2024	
	Value	Rate	Value	Rate
<b>Current assets</b>	<b>549.294</b>	<b>61,21%</b>	<b>493.280</b>	<b>54,89%</b>
Cash and cash equivalents	14.725	1,64%	165.983	18,47%
Short-term Financial investments	199.103	22,19%	10.000	1,11%
Short-term receivables	299.748	33,40%	280.323	31,19%
Inventories	29.327	3,27%	29.659	3,30%
Other current assets	6.391	0,71%	7.314	0,81%
<b>Non-current assets</b>	<b>348.105</b>	<b>38,80%</b>	<b>405.443</b>	<b>45,11%</b>
Long-term receivables	805	0,09%	805	0,09%
Fixed assets	338.790	37,75%	358.930	39,94%
Long term uncompleted assets	1.442	0,16%	32.275	3,59%
Other non-current assets	7.068	0,79%	13.432	1,49%
<b>Total assets</b>	<b>897.399</b>	<b>100%</b>	<b>898.722</b>	<b>100%</b>

At the end of 2024, the Company's total assets remained relatively stable compared to 2023, reaching VND 898,722 billion, a slight increase of 0,15% from VND 897,399 billion in the previous year. However, there was a significant shift in asset structure, with the proportion of long-term assets increasing while short - term assets declined sharply. Specifically, short - term assets decreased by 10,2%, from VND 549,294 billion to VND 493,280 billion, reducing their share of total assets from 61,21% to 54,89%. This decline was primarily driven by a sharp reduction in short - term financial investments, which fell from VND 199,103 billion to VND 10 billion as the Company settled most of the short-term investments. Meanwhile, short - term receivables saw a slight decrease, inventory levels remained stable, while cash and cash equivalents surged by VND 151 billion to VND 165,983 billion, mainly due to the recovery of matured deposits. This contributed to a significant improvement in the Company's liquidity.

Conversely, long - term assets increased by 16,47%, from VND 345,105 billion to VND 405,443 billion, accounting for 45,11% of total assets. This growth was mainly driven by investments in fixed assets and ongoing long - term projects. Specifically, fixed assets rose by more than VND 20 billion due to vessel upgrades aimed at enhancing operational capacity, while long-term construction in progress increased by VND 30,83 billion, primarily related to the development of docks and supporting infrastructure. Long-term receivables and other long - term assets remained largely unchanged.

## 2.2. Capital structure

(Unit: million dong)

Indicators	2023		2024	
	Value	Rate	Value	Rate
<b>Liabilities</b>	<b>15.372</b>	<b>1,71%</b>	<b>14.386</b>	<b>1,60%</b>
Current liabilities	15.312	1,71%	14.326	1,59%
Non-current liabilities	60	0,01%	60	0,01%
<b>Owner's equity</b>	<b>882.027</b>	<b>98,29%</b>	<b>884.336</b>	<b>98,40%</b>
Owner's equity	633.317	70,57%	664.977	73,99%
State budget and other funds	0	0%	0	0%
<b>Total liabilities &amp; equity</b>	<b>897.399</b>	<b>100%</b>	<b>898.722</b>	<b>100%</b>

The Company's capital structure remained stable, adhering to a policy of financial independence, with equity accounting for the majority of total capital. As of the end of 2024, equity reached VND 884,336 billion, representing 98,40% of total capital, a slight increase from VND 882,027 billion in the previous year. Throughout the year, the Company distributed dividends in both cash and shares, totaling over VND 63 billion. Meanwhile, owner's equity increased by 5% to VND 664,977 billion, reflecting a well - balanced profit distribution strategy that ensures shareholder benefits while maintaining a solid financial foundation.

Conversely, the Company's liabilities remained low, accounting for only 1,6% of total capital, equivalent to VND 14,386 billion, a slight decrease from VND 15,372 billion in 2023. Short - term liabilities continued to dominate, primarily consisting of employee payables and trade payables, while long-term liabilities showed no significant changes. With a low debt ratio, the Company retains full control over the capital utilization plans without experiencing cash flow pressure from interest payments or debt maturities. This not only supports financial stability but also provides the Company with substantial flexibility to deploy capital when needed, particularly for potential business expansion initiatives in the future.



### 3. PLAN OF OPERATIONS IN 2025

To ensure sustainable development and solidify the market position, the Company aims to become the leading fast vessel operator in Vietnam. The Company focuses on providing safe, comfortable, and efficient transportation services while contributing to the development of island tourism. During the 2024 – 2029 period, the Company targets an annual revenue growth of 10% and an 80% customer satisfaction rate. To achieve these objectives, the Company will concentrate on service diversification, technological investment, market expansion, and workforce development.

One of the Company's top priorities is product development and service expansion. The Company will invest in modern fast ro ro ferries while launching new transportation routes, such as the Tho Chau route, to expand the market share. The Company also emphasizes integrated travel packages that combine transportation and tourism, enhancing customer experience and increasing service value. Additionally, the development of port logistics services, including dining, accommodation, and entertainment, will optimize revenue streams and provide added convenience for passengers.

The Company will strengthen the marketing efforts and brand positioning by enhancing the multi - channel online ticketing system, optimizing customer experience, and implementing a loyalty program. Furthermore, expanding partnerships with travel agencies, hotels, and restaurants will enable the Company to tap into new customer segments and increase the presence in the tourism market. Simultaneously, operational efficiency will be optimized through fuel cost reduction, vessel management system upgrades, and stringent financial control to ensure stable cash flow.

About resources, the Company will optimize investment capital, integrate digital technology into management and operations, and recruit and train a professional workforce to enhance productivity. In response to risks such as market fluctuations, competition, and weather conditions, the Company will implement preventive measures, including flexible strategy adjustments, cost optimization, and continuous service quality improvement. Through these strategic initiatives, the Company is retained to sustainable growth, reinforcing the pioneering position in the market and delivering exceptional experiences to customers.

Respectfully!

**ON BEHALF OF THE BOM  
GENERAL DIRECTOR**



The red circular stamp contains the following text: M.S.D.N: 1700556108 - C.T.C.P. (outer ring), CÔNG TY CỔ PHẦN (top), TÀU CAO TỐC (middle), SUPERDONG (bottom), and - KIEN GIANG (bottom). The signature is written in blue ink over the stamp.

**Puan Kwong Siing**



Kien Giang, 2<sup>nd</sup> Apr, 2025

## **THE REPORT OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS IN THE AUDIT COMMITTEE**

**To: Esteemed Shareholders of Superdong Fast Ferry Kien Giang Joint Stock Company**

### **I. ACTIVITIES OF AUDIT COMMITTEE IN 2024**

#### **1. Summary of the Audit Committee meetings in 2024**

No.	Full name	Position	Number of meetings attended	Attendance rate
1	Mr Bui Tien Duc	Chairman	02/02	100%
2	Ms Nguyen Bich Nghia	Member	02/02	100%

#### **2. Activities of Audit Committee in 2024:**

- Survey and propose to select an independent auditing company to review the semi-annual financial statements and audit the 2024 financial statements according to Submission No. 01/2024/TT - UBKT dated May 9, 2024;
- Supervised internal control activities and advise on completing the internal audit system.

### **II. REMUNERATIONS AND BENEFITS OF AUDIT COMMITTEE:**

(Unit: dong)

No.	Full name	Position	Remunerati on of BOD	Remuneration of Audit Committee	Salary	Rewards	Total income
1	Mr Bui Tien Duc	Chairman	120.000.000	180.000.000	-	-	300.000.000
2	Ms Nguyen Bich Nghia	Member	120.000.000	120.000.000	-	-	240.000.000
<b>TOTAL</b>			<b>240.000.000</b>	<b>300.000.000</b>	<b>-</b>	<b>-</b>	<b>540.000.000</b>

### **III. SUPERVISING BY AUDIT COMMITTEE**

#### **1. Examining results of the Company's financial situation in 2024**

- Accounting work such as recording, storing documents and preparing accounting books and financial reports has been fully and honestly performed;
- Although business activities in the third quarter and fourth quarter recorded loss, the Company's financial health is still maintained and guaranteed to be safe and stable. The company did not incur bank loans or financial leases during the period;
- The Company has prepared and published the financial statements in accordance with the accounting regime, accounting standards and current legal regulations. Fully comply with



- accounting-related work, ensuring the principles of honesty, prudence and reasonableness;
  - Through monitoring and evaluating the independence and objectivity of the auditing company, the Audit Committee agrees with the data on the reviewed 2024 semi-annual financial statements and the audited 2024 financial statements of the Board of Managers.
- 2. The Company's compliance with the law and the management of the Board of Managers in 2024**
- The Company paid dividends to shareholders according to the resolution of the 2024 Annual General Meeting of Shareholders, including 5% cash and 5% shares, and completed the listing procedures for 3.165.962 shares to pay dividends for 2023. Ensuring full rights and benefits for shareholders;
  - The Board of Managers has implemented the Resolutions of the General Meeting of Shareholders and well performed the functions and duties in accordance with the provisions of law and the Company's Charter. The Board of Managers has actively organized implementation contents of the Resolutions of the Board of Directors;
  - Although the business results did not meet expectations, the Audit Committee still highly appreciated the management efforts of the Board of Managers in the context of a very difficult business environment as in the last 6 months of 2024. The Company's financial situation is still maintained and ensured to be safe and stable. The company did not incur bank loans or financial leases during the period.

**3. Supervision Results on Financial Statements**

- The recording, storage of documents, accounting information system, and bookkeeping were generally carried out in accordance with current regulations. Financial statement items were classified in compliance with the guidelines of Circular 200/2014/TT-BTC issued by the Ministry of Finance;
- The financial statements were prepared and disclosed in compliance with accounting standards and applicable legal regulations, providing a fair and accurate reflection of the Company's financial position;
- The Audit Committee recommended to the Board of Directors the selection of an independent audit firm: AASC Auditing Firm Company Limited, to review the semi-annual financial statements and audit the 2024 financial statements of the Company. The selected audit firm ensured reliability, integrity, adherence to audit deadlines, compliance with professional standards, and maintained independence and objectivity in its audit opinions.
- Transactions with related parties were clearly and transparently disclosed.

**4. Supervision Results on the Company's Operations**

- In 2024, the Board of Management diligently fulfilled the reporting responsibilities on key operational matters and sought approval for issues under the authority of the Board of Directors;
- The activities of the Board of Directors and the Board of Management were conducted in line with the Company's operating conditions and relevant regulations;
- The Audit Committee highly appreciated the management team's responsibility in overseeing operations and proactively implementing business strategies aligned with domestic and international market conditions. Over the past year, the Company's leadership has improved passenger and cargo transportation services, enhancing customer experience with a convenient, safe and fast service system.

**IV. ASSESSMENT REPORT ON TRANSACTIONS:**



**1. Transactions between the Company, the subsidiaries, and companies in which the public company holds more than 50% of charter capital, with members of the Board of Directors and their affiliated persons**

No.	Name of organization/ individual	Relationship with the Company	No.* date of issue, place of issue	Address	Time of transaction s with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders /Board of Directors	Content, quantity, total value of transaction
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4	Kaibuok Shipyard (M) SDN.BHD Company	Affiliated organization of Mr Puan Kwong Siing - BOD's members and			22/12/2019	Resolution No. 10/2019/NQ-HDQT on 28/11/2019 and	Content: building fast ro ro ferries replace for fast ferries. Quantity: 04 ferries.



		General Director				Resolution No. 11/2019/NQ-HDQT on 17/12/2019	Value: VND 280 billion. Phase 1: USD 2,8 million.
5	Kaibuok Shipyard (M) SDN.BHD Company	Affiliated organization of Mr Puan Kwong Siing - BOD's members and General Director			16/02/2018	Resolution No. 01/2018/NQ-HDQT on 15/01/2018 and Resolution No. 02/2018/NQ-HDQT on 06/02/2018	Content: building fast ro ro ferry for Rach Gia – Phu Quoc route. Quantity: 01 ferry. Value: USD 2,65 million.

## **V. MONITORING RESULTS OF THE BOARD OF DIRECTORS, GENERAL DIRECTOR AND OTHER EXECUTIVES**

- The Board of Directors, General Director, and Executive Board have managed and operated business activities in alignment with the Company's development strategy. All key decisions were thoroughly considered to ensure feasibility and long - term effectiveness;
- Business operations were managed flexibly and efficiently, in accordance with actual conditions and market fluctuations. The Executive Board proactively implemented solutions to optimize operations, improve service quality, and control costs appropriately;
- The Board of Directors and Executive Board fully complied with regulations on information disclosure, ensuring transparency, accuracy, and timeliness, thereby enhancing the Company's reputation;
- The Executive Board effectively operated the internal control system, minimizing risks while aligning with the business characteristics and ensuring regulatory compliance.

## **VI. EVALUATION RESULTS OF THE COORDINATION BETWEEN THE AUDIT COMMITTEE, BOARD OF DIRECTORS, AND GENERAL DIRECTOR**

- The coordination between the Board of Directors and the Executive Board was smooth and effective. Business operations were carried out without obstacles, while the supervision activities of the Board of Directors and Audit Committee were conducted rigorously, ensuring the Company's full compliance with the resolutions of the General Meeting of Shareholders and the Board of Directors;
- Members of the Board of Directors, Executive Board, and Audit Committee performed corporate governance in accordance with modern governance standards, upheld professional ethics, and consistently acted in the best interests of the Company's shareholders.

## **VII. COMMENTS AND RECOMMENDATIONS**

### **1. Comments:**

- The Board of Directors and the Board of Management have managed and operated the Company in accordance with the development strategy approved by the General Meeting of Shareholders. Transactions with insiders and related parties have been fully disclosed as required, ensuring transparency in corporate governance;
- During business operations and management, the Company has not recorded any material



violations or significant errors from regulatory authorities, demonstrating strong compliance with legal regulations and internal policies;

- The Company has prepared and fully disclosed periodic financial reports in accordance with the regulations applicable to listed enterprises. The annual and semi-annual financial statements have been reviewed and audited by an independent audit firm in compliance with current regulations, ensuring accuracy and transparency.

## **2. Recommendations:**

- The Audit Committee recommends that the Executive Board continue updating and improving financial governance processes, internal audit, internal control, and related policies while maintaining periodic reviews to ensure the governance system operates effectively and aligns with new standards;
- The Company should strengthen training, knowledge dissemination, and awareness of internal control for all relevant employees to ensure proper implementation of regulations and processes, thereby enhancing compliance.
- The Executive Board and management team should continue close collaboration with the Audit Committee to improve monitoring effectiveness, risk control, and operational performance, contributing to the successful achievement of the Company's strategic objectives in 2025.

## **VIII. ASSESSMENT RESULTS OF THE COMPANY'S INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT**

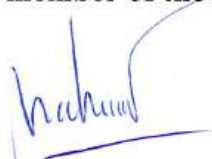
- The Executive Board has implemented flexible measures to prevent significant risks in accordance with the Board of Directors' directives;
- Legal management and legal risk control have been effectively carried out. In 2024, the Company did not incur any significant legal risks;
- If any other risks are identified through internal audit activities, the Audit Committee will notify the Executive Board and the Board of Directors to promptly implement corrective measures. The Executive Board has been implementing the internal audit's recommendations in 2024, integrating them into risk management and strengthening internal control activities.

## **IX. OPERATIONAL ORIENTATION FOR 2025**

- Continue conducting inspections and assessments of the internal control system to review and minimize risks in operations and business activities;
- Maintain compliance with legal regulations in transactions with insiders and related parties of the Company, ensuring transparency and disclosure;
- Strengthen supervision of compliance with tax laws and other legal regulations to ensure the legality of all Company activities.
- This report is respectfully submitted to the General Meeting of Shareholders for review and approval.

Sincerely!

**Independent member of the BOD**



**Nguyen Bich Nghia**

**Independent member of the BOD**



**Bui Tien Duc**



Kien Giang, 2<sup>nd</sup> Apr, 2025

## **REPORT OF THE AUDIT COMMITTEE**

**To: Esteemed Shareholders of Superdong Fast Ferry Kien Giang Joint Stock Company**

The Audit Committee of Superdong Fast Ferry Kien Giang Joint Stock Company reports the 2024 monitoring results as follows:

### **1. Regarding the Organization of Board of Directors (BOD) Meetings**

In 2024, the BOD held all scheduled meetings and collected BOD opinions, conducted voting, and approved important resolutions within the authority. The meetings and opinion collection processes were convened and conducted in accordance with the procedures and regulations stipulated in the Company's Charter and Internal Corporate Governance Regulations.

The Board of Management reported key matters concerning the Company's operations during the meetings, enabling the BOD to make timely adjustments in line with strategic business directions.

All resolutions passed were in compliance with legal regulations, the Company's Charter, and Internal Regulations.

### **2. Regarding the supervision of the Board of Management**

The significant matters related to the Company's operations are discussed openly and democratically by the Board of Directors. Each issue is thoroughly reviewed and evaluated before reaching a consensus and issuing Resolution.

The General Director consistently implements the Resolutions issued by the Board of Directors to ensure compliance with the Company's development direction and strategy.

### **3. Monitoring results of financial statements, operational status, and financial condition of the Company**

The Audit Committee's assessment aligns with the audit conclusions, confirming that the financial statements have been prepared and presented fairly in accordance with Vietnamese Accounting Standards and applicable regulations.

During the reporting period, the Company continued to maintain stable accounting policies and principles for determining accounting estimates, consistent with previous accounting periods. No signs of fraud or potential fraud risks affecting the financial statements have been recorded.

### **4. Transactions between the internal persons, affiliated persons and the Company**

No violations of legal regulations, regulatory requirements, or the Company's internal regulations have been identified.

No instances of non-compliance with regulations on transactions between the Company and related parties, as stipulated under the approval authority of the Board of Directors or the General Meeting of Shareholders, have been identified.

### **5. General assessment of the Board of Directors' activities**

In 2024, the Board of Directors carried out governance activities in accordance with the Company's Charter, Internal Corporate Governance regulations, the Board of Directors' operating regulations, and relevant legal provisions.



All members of the Board of Directors adhered to the regulations regarding participation in meetings, discussions, and voting independently and objectively, always prioritizing the Company's interests.

The Board of Directors has diligently supervised the execution of the Board of Management to ensure the Company's operations are conducted effectively.

## **6. Observations and Recommendations**

### **❖ Observations:**

- In 2024, the Board of Directors and the General Director fully carried out their responsibilities in reporting, explanation, and information disclosure, ensuring transparency in corporate governance;
- Meetings between the Board of Directors and the General Director were conducted with a high level of consensus on key decisions related to the Company's business operations;
- The delegation mechanism between the Board of Directors and the General Director continued to be clearly maintained, ensuring effective coordination in management. The General Director has seriously implemented the Resolutions of the Board of Directors, contributing to the proper execution of the established strategic direction;
- Direct interactions between the General Director and management personnel have been strengthened to promptly grasp the business situation, thereby enhancing the efficiency of the Company's management and operations.

### **❖ Recommendations:**

Given the economic and business environment still facing many challenges and risks, the Audit Committee recommends strengthening the direction and supervision of the Executive Board in implementing the following tasks:

- Developing and completing a comprehensive risk management system for the Company, including appropriate policies, procedures, standards, and tools to control and mitigate potential risks;
- Organizing training programs for employees on risk identification, assessment, and management to enhance awareness of the significance of risk management in business operations;
- Continuing to reinforce internal control measures to improve operational efficiency and corporate governance, contributing to enhanced transparency and security in the Company's management processes.

This concludes the 2024 report of the Audit Committee, respectfully submitted to the 2025 Annual General Meeting of Shareholders.

Sincerely,

**ON BEHALF OF THE AUDIT COMMITTEE  
CHAIRMAN**



**Bui Tien Duc**

No.: 01/2025/TTr-DHDCD

Kien Giang, 03<sup>rd</sup> Apr, 2025

## **PROPOSAL**

### **OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**To: Esteemed Shareholders of Superdong Fast Ferry Kien Giang Joint Stock Company**

**Pursuant to:**

- *Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>;*
- *Law on Securities No. 54/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on November 26<sup>th</sup>, 2019;*
- *The Charter of Superdong Fast Ferry Kien Giang Joint Stock Company;*
- *Audited Financial Statements for 2024.*

The Board of Directors of Superdong Fast Ferry Kien Giang Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the following contents:

**Issue 1: Audited Financial Statements for 2024**

Pursuant to Clause 1, Article 15 of the Charter of Superdong Fast Ferry Kien Giang Joint Stock Company, which stipulates the rights and duties of the General Meeting of Shareholders regarding the approval of the Company's annual audited financial statements, the Board of Directors of Superdong Fast Ferry Kien Giang Joint Stock Company respectfully submits to the General Meeting of Shareholders for voting and approval of the 2024 Financial Statements, which have been audited by AASC Auditing Firm Company Limited.

**Issue 2: Report of the 2024 business results and the plan for business in 2025**

***2.1. Business result in 2024***

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the Company's 2024 business performance results with the following key indicators:

No.	Indicators	Forecast 2024	Actual 2024	%Actual/ Forecast
1	Charter capital (VND million)	664.983	664.977	100,00%
2	Net revenue (VND million)	431.376	381.114	88,35%
3	Net profit after tax (VND million)	73.115	33.975	46,47%

***2.2. Business plan for 2025***

Based on the business results of 2024 and the projected business outlook as presented in the reports of the Board of Directors and the Board of Management, the Board of Directors





respectfully submits for approval to the General Meeting of Shareholders the 2025 business operation plan as follows:

No.	Indicators	Actual 2024	Forecast 2025	% Forecast 2025/ Actual 2024
1	Charter capital (VND)	664.977	664.977	100,00%
2	Net revenue (VND)	381.114	418.252	109,74%
3	Net profit after tax (VND)	33.975	35.685	105%
4	Dividend (*)	5%	5%	-

(\*) The dividend payout is based on the profit distribution results approved by the General Meeting of Shareholders for the 2024 financial year and the projected plan for the 2025 financial year.

### **Issue 3: Profit distribution plan for 2024 and proposed profit distribution plan for 2025**

#### **3.1. Profit distribution plan for 2024:**

The Board of Directors respectfully submits the 2024 profit distribution plan as follows:

(Unit: dong)

Contents	Description	Calculation Method	2024
<b>Accumulated retained earning</b>			
Net profit after tax on 2024	1		33.974.610.349
Retained Earnings from Previous Years	2		165.089.035.852
Total Retained Earnings at 31/12/2024	3	= (1) + (2)	199.063.646.201
<b>Appropriation to Funds</b>	<b>4</b>	-	-
<b>Profit distribution 2024</b>			
Payment of Cash Dividends 5% (*)	5	= Charter capital*5%	33.248.848.500
<b>Remaining retained earnings</b>	<b>6</b>	<b>= (3) - (5)</b>	<b>165.814.797.701</b>

(\*) Payment of Cash Dividends: Authorize the Board of Directors to determine an appropriate timing to finalize the list of shareholders and implement the dividend distribution in accordance with regulations.

#### **3.2 Profit distribution plan for 2025**

The Company plans to continue distributing dividends for 2025 at a rate of 5% of the charter capital at the time of payment. The form and timing of the 2025 dividend payment will be presented and determined at the 2026 Annual General Meeting of Shareholders.

### **Issue 4: The Remuneration of BOD, Audit Committee in 2024 and plan for remuneration, expense operating in 2025**

#### **4.1. Remuneration of the Board of Directors and the Audit Committee in 2024**

(Unit: dong)

No.	Full name	Position	Remuneration
<b>Board of Directors</b>			
1	Mr Phan Hong Phuc	Chairman	480.000.000
2	Ms Nguyen Thi Ngoc Nhung	Vice Chairwoman	240.000.000
3	Mr Puan Kwong Siing	Member	120.000.000
4	Ms Ha Nguyet Nhi	Member	120.000.000
5	Ms Nguyen Thi Kim Hong	Member	120.000.000
6	Ms Nguyen Bich Nghia	Member	120.000.000
7	Mr Bui Tien Duc	Member	120.000.000
<b>Total</b>			<b>1.320.000.000</b>
<b>Audit Committee</b>			
1	Mr Bui Tien Duc	Chairman	180.000.000
2	Ms Nguyen Bich Nghia	Member	120.000.000
<b>Total</b>			<b>300.000.000</b>

#### **4.2. Plan for Remuneration and operating Budget of the Board of Directors for 2025**

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval that the total operating budget and remuneration of the Board of Directors for 2025 shall not exceed VND 2 billion. The Board of Directors will subsequently allocate this amount based on each member's contribution to the Company, ensuring compliance with the Charter and applicable regulations.

#### **Issue 5: The selection of an Auditing Firm for the review of the Semi - Annual Report and the Audit of the 2025 Financial Statements**

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the list of independent auditing firms approved by the State Securities Commission to audit the 2025 financial statements and to authorize the Board of Directors to select and sign a contract with an auditing firm from the approved list.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**ON BEHALF OF THE BOD  
CHAIRMAN**



**Phan Hong Phuc**