

THE SOCIALIST REPUBLIC OF VIETNAM
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No : 02/NQ-ĐHĐCĐ

Hai Phong, April 25, 2025

RESOLUTION
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
VINASHIP JOINT STOCK COMPANY

- Pursuant to the Enterprises Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter on the organization and operation of Vinaship Joint Stock Company (Vinaship);

- Pursuant to the Minutes of the Annual General Meeting of Shareholders of Vinaship, No. 03/2025/BB-ĐHĐCĐ, held at 08:30 AM on April 25, 2025, at the 4th-floor hall of Vinaship Building, No. 14 Vo Nguyen Giap Street, Kenh Duong Ward, Le Chan District, Hai Phong City (the Meeting), with the participation of 51 shareholders, representing 31,180,488 shares, accounting for 91.70% of the total shares with voting rights.

RESOLVED

Article 1. To Approve the activity report of the Board of Directors, Supervisory Board, and Executive Board for 2024.

Article 2. To Approve the audited financial statements for 2024, including the key indicators in the consolidated financial statements as follows:

Unit: VND

No.	Indicator	Value
1.	Total Assets	808,856,859,263
2.	Charter Capital	339,999,600,000
3.	Equity Capital	577,162,344,688
4.	Revenue from Goods Sales and Service Provision	620,600,948,687
5.	Profit Before Tax	82,214,677,627
6.	Profit After Tax	65,721,232,745
7.	Basic Earnings Per Share	1,933

Article 3. To Approve the profit distribution plan for 2024 of the Parent Company and authorize the Board of Directors to implement it in accordance with the regulations; the details are as follows:

No.	Indicator	Percentage %	Amount (VND)
1	Profit before tax for 2024		81,754,271,803
2	Corporate income tax expense		16,394,163,067
3	Profit after tax (3=1-2)		65,360,108,736
4	Profit after tax to be distributed (4=3)		65,360,108,736
5	Fund allocations for 2024		44,960,132,736
5,1	Allocation to the reward and welfare fund	15.04%	9,831,850,676
	Including:		
	Reward fund		4,915,925,338
	Welfare fund		4,915,925,338
5,2	Allocation to the management reward fund	0.35%	228,760,381
5,3	Allocation to the development investment fund	53.40%	34,899,521,679
6	Remaining profit after fund allocations (6 = 4 - 5)		20,399,976,000
7	Dividend distribution for 2024 in cash	6.00%	20,399,976,000
8	Remaining profit after distribution (8 = 6 - 7)		0

Article 4. To Approve the results of business activities, vessel sale and purchase, and the salary fund and remuneration for the Board of Directors and Supervisory Board for 2024; the details are as follows:

1. Results Business

Content	2024 Plan	Actual 2024	Actual 2024 / 2024 Plan (%)
1. Total production volume of the company (tons)	1,192,800	1,497,900	125.58
2. Total revenue and other income	628,546	730,631	116.24

Content	2024 Plan	Actual 2024	Actual 2024 / 2024 Plan (%)
3. Profit before tax	57,971	82,215	141.82
4. Ebitda	125,685	149,854	119.23

2. Sold two vessels:

2.1. Mv Vinaship Star, 23,949 DWT, built in 1996, sold for 2,650,000 USD (Two million, six hundred fifty thousand US dollars), equivalent to 67.17 billion VND

2.2. Mv Vinaship Diamond, 24,034 DWT, built in 1996, sold for 62,000,000,000 VND (Sixty-two billion VND), excluding VAT.

3. Vessel investment: Purchased the Mv “Vinaship Unity,” 28,189 DWT, built in 2012, for 11.50 million USD, equivalent to 293.20 billion VND, taking delivery on December 2, 2024.

4. Salary of the Full-Time Board of Directors: In 2024, no salary fund for the Board of Directors and Supervisory Board was allocated, as Vinaship does not have any full-time members in the Board of Directors or the Supervisory Board.

5. The remuneration for the Board of Directors and Supervisory Board has been approved by the 2024 Annual General Meeting of Shareholders as follows:

- Chairman of the Board of Directors: 5,000,000 VND/ month.
- Vice Chairman of the Board of Directors: 4,000,000 VND/ month.
- Member of the Board of Directors: 4,000,000 VND/person/month.
- Head of the Board Supervisory : 4,000,000 VND/ month.
- Member of the Board Supervisory: 3,000,000 VND/person/month.
- Person in charge of governance: 2,000,000 VND/ month.

Specifically (excluding the person in charge of governance):

- Total: 356,000,000 VND
- Average remuneration: 3,869,565 VND/person/month

Article 5. To Approve the 2025 plan, including the following specific contents:

2025 Business activity Plan:

No	Indicator	Unit	2025 Plan
1.	Production	Tons	1.700.000
2.	Revenue	Million VND	745.000
3.	Profit Before Tax	Million VND	117.500
4.	Ebitda	Million VND	184.988

1. Vessel sale and purchase plan, and Estimated Implementation Timeline:

1.1. Sale of Vinaship Pearl, IMO number: 9114488, a dry cargo vessel 24,241 DWT, built in 1996. The disposal will be carried out in 2025.

1.2. Purchase 02 used dry cargo vessel, about 28,000 - 35,000 DWT, built from 2008 to 2014, with an estimated total investment of around 13 million USD per ship. The investment will be implemented from Q2 2025 until the 2026 Annual Shareholders' Meeting, subject to favorable conditions.

3. Salary Fund for Full-Time Board of Directors and Supervisory Board in 2025 (if applicable): The salary fund and salary levels will be determined based on the production and business situation, as well as the labor and salary management regulations of Vinaship Joint Stock Company.

4. The remuneration for the Board of Directors (BOD) and the Supervisory Board in 2025 is as follows:

- Chairman of the Board of Directors: 8,000,000 VND/ month
- Vice Chairman of the BOD (if any): 6,000,000 VND/ month
- Member of the Board of Directors : 6,000,000 VND/person/month
- Head of the Board Supervisory: 6,000,000 VND/ month
- Member of the Board Supervisory: 5,000,000 VND/person/month
- Person in charge of governance: 3,000,000 VND/ month.

Article 6. To Approve the authorization for the Board of Directors of the company to select one of the following three auditing firms to perform the audit and review of the financial statements for 2025:

1. Deloitte Vietnam LLC
2. AASC Auditing Firm LLC
3. UHY Auditing and Consulting LLC

Article 7. To Approve the principle and the investment project for two dry cargo vessel with the following main contents:

1. Project Description

- Project Name: Dry Cargo vessel Investment Project
- Type of vessel: Dry Cargo vessel
- Tonnage: From 28,000 to 35,000 DWT
- Year of Construction: From 2008 to 2014
- Place of Construction: Japan, China, South Korea
- Classification: IACS
- Operational Area: No restrictions

- Total Investment for Two vessels: 664,300,000,000 VND, equivalent to 26.00 million USD; thus, the total investment for one vessel is 332,150,000,000 VND (equivalent to 13.00 million USD)

- Source of Investment Funds: 40% - 50% equity and 50% - 60% commercial bank loans

- Project Effectiveness Indicators: As outlined in Proposal No. 139/VNS-HĐQT, dated April 18, 2025, attached.

2. Project Implementation:

- The Meeting authorized the Board of Directors of Vinaship to decide on the selection of ships and approve the investment project in accordance with the principles outlined in the approved project, ensuring the investment's effectiveness and compliance with Vinaship's internal regulations and applicable legal requirements.

- The Meeting authorized the Board of Directors to proactively adjust the project based on market conditions when deemed necessary, ensuring effectiveness, and to report the results of the implementation at the next Annual General Meeting of Shareholders.

3. Project Implementation Timeline:

From the approval date until the Annual General Meeting of Shareholders in 2026.

Article 8. To Approve the proposal to transfer Vinaship stock (stock code: VNA) from the UpCoM trading platform to be listed on the Ho Chi Minh Stock Exchange (HOSE); the details are as follows:

1. To Cancel the registration of VNA shares on UpCoM and transfer the registration for listing on the Ho Chi Minh Stock Exchange (HOSE):

- Stock Name: Vinaship Joint Stock Company Shares

- Stock Code: VNA

- Par Value: 10,000 VND

- Number of Shares to Be Canceled on UpCoM: The total number of shares currently in circulation and registered for trading on UpCoM at the time of cancellation.

2. To Authorize the Board of Directors of the Company to decide and organize the implementation of all tasks and procedures related to completing the listing of all the Company shares on HOSE; including but not limited to:

- Cancel the registration of the shares on UpCoM for the entire number of shares issued at the time of listing.

- To Organize the preparation and approval of the registration dossier for the listing of all shares issued at the time of registration on HOSE

- To Decide the selection of a securities listing consultancy firm

- To Sign documents, dossiers; register/request approval from the competent authorities, and carry out other related tasks.

(i). Depending on the specific case, the Board of Directors may authorize the Chairman of the Board or the General director of the company to carry out one or more specific tasks mentioned above.

(ii) Implementation timeline: After being approved by the Annual General Meeting of Shareholders in 2025, the Board of Directors will proactively choose an appropriate time, considering the stock market situation and practical conditions, to complete the above procedures

Article 9. To Approve the dismissal of the position of member of the Board of Directors and Supervisory Board; the details are as follows:

I. Dismissal of the position of Member of the Board of Directors for the following individuals:

1. Mr. Vuong Ngoc Son

2. Mr. Pham Ba Chinh

II. Dismissal of the position of Member of the Supervisory Board for the following individuals:

1. Mr. Phan Van Hung

2. Mrs. Nguyen Ha Thanh

Article 10. To Approve the results of the election for additional members of the Board of Directors and the Supervisory Board, and the list of elected members of the Board of Directors and the Supervisory Board of Vinaship for the 2022-2027 term, including the following individuals:

I. Members of the Board of Directors

1. Mr. Vu Ngoc Lam

2. Mr. Le Quang Huy

II. Members of the Supervisory Board

1. Mrs. Dang Thanh Tam

2. Mr. Chu The Nga

Article 11. To Approve the amendment to the organizational and operational charter of Vinaship; the details are as follows:

Current Charter Content	Amended Charter Content
<p>Article 37. Rights and Duties of the Board of Directors</p> <p>2. The Board of Directors has the following rights and duties:</p> <p>n. Approve the General director appointment, dismissal, and removal of Branch Directors/Deputy Directors, Head of Department/Deputy Head of Department, and equivalent positions.</p>	<p>Article 37. Rights and Duties of the Board of Directors</p> <p>2. The Board of Directors has the following rights and duties:</p> <p><i>n. approve the General director appointment, dismissal, and removal of Branch Directors, Head of Department, and equivalent positions;</i></p>
<p>Article 47. Appointment, Dismissal, Duties, and Powers of the General director</p> <p>4. The General director has the following rights and duties</p> <p>e) Appoint, dismiss, and remove Branch Directors/Deputy Directors, Head of Department/Deputy Head of Department, and equivalent positions after receiving approval from the Board of Directors.</p>	<p>Article 47. Appointment, Dismissal, Duties, and Powers of the General director</p> <p>4. The General director has the following rights and duties</p> <p><i>e) Appoint, dismiss, and remove Branch Directors, Head of Department, and equivalent positions after receiving approval from the Board of Directors. Other positions not within the approval authority of the Board of Directors will be appointed, dismissed, or removed by the General director according to the needs of the business.</i></p>

Article 12. To Approve the authorization for the Board of Directors of Vinaship to carry out the necessary procedures to amend the business registration certificate and any related tasks (if any) arising from the merger of provinces, cities, changes in names, and administrative boundaries.

Article 13 This resolution takes effect from the date of signing. The General Assembly assigns the Board of Directors, the Supervisory Board, and the Executive Board of Vinaship to be responsible for directing and implementing the contents of this resolution in accordance with the laws and the Vinaship Charter.

Recipients:

- State Securities Commission
- Hanoi Stock Exchange
- Shareholders of Vinaship
- Members of the BOD, SB
- Executive Board
- Secretary Team

**ON BEHALF OF THE SGM
CHAIRMAN OF THE BOD**



Nguyen Ngoc Anh

