

No. 130./BB-DHDCD-GMD

Ho Chi Minh City, June 24th, 2025**MINUTES****ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
OF GEMADEPT CORPORATION**

At 08:30 AM on June 24, 2025, at REX Hotel, No. 141 Nguyen Hue Street, Ben Nghe Ward, District 1, Ho Chi Minh City, the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the “**Meeting**” or “**AGM**”) of Gemadept Corporation (Enterprise Registration Certificate No. 0301116791 issued by the Ho Chi Minh City Department of Planning and Investment, initially dated November 1, 1993, and most recently amended for the 32nd time on March 25, 2025) (hereinafter referred to as the “**Company**” or “**Gemadept**”) was convened.

I. ATTENDEES AND LEGAL VALIDITY OF THE MEETING

Attendees of the Meeting were shareholders listed as of the record date of May 21, 2025, as confirmed by the Vietnam Securities Depository and Clearing Corporation (VSDC) – Ho Chi Minh City Branch.

The Meeting was attended by 200 shareholders and authorized representatives, collectively holding and representing 308,920,771 shares, accounting for 73.52% of the total outstanding voting shares of the Company.

Pursuant to Clause 1, Article 145 of the 2020 Law on Enterprises, and Clause 1, Article 19 of the Company’s Charter, the Annual General Meeting of Shareholders 2025 was duly and lawfully convened.

II. CONTENT AND AGENDA OF MEETING

1. Procedure for conducting the Meeting.
2. Opening speech by the Chairman of the Board of Management.
3. Report of the Board of Management for 2024 and plan for 2025.
4. Report of the Control Board for 2024 and plan for 2025.
5. Report on the progress of some projects.
6. Discussion.
7. Approval of the dismissal of one member of the Board of Management for the tenure of 2023 – 2028.
8. Approval of the election rules and election to replace one member of the Board of Management for the remaining tenure of the 2023 – 2028.
9. Voting for approval of content in the Meeting.
10. Announcement of the election results to replace the member of the Board of Management
11. Approval of the Minutes of the Meeting.

III. SCENARIO OF THE MEETING:

A. PROCEDURES FOR CONDUCTING THE MEETING:

1. Approval of Members of Presidium, the Secretariat and the Vote Counting Board:

The AGM approved the Presidium, the Secretariat and the Vote Counting Board with 100% of shareholders voting in favor, 0% voting against, and 0% abstaining.

The composition of the Presidium includes:

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| (1) | Mr. Do Van Nhan | - Chairman of the Board of Management, Chair of the Meeting |
| (2) | Mr. Nguyen Thanh Binh | - Member of the Board of Management, Chief Executive Officer |
| (3) | Mr. Luu Tuong Giai | - Head of the Control Board |

The composition of the Secretariat includes:

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|-----|-------------------------|---------------------------|
| (1) | Mr. Pham Quang Huy | - Head of the Secretariat |
| (2) | Ms. Ho Nguyen Quynh Nhu | - Member |

The composition of the Vote Counting Board includes:

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|-----|-----------------------|---------------------|
| (1) | Mr. Khoa Nang Luu | - Head of the Board |
| (2) | Mr. Cao Quang Loc | - Member |
| (3) | Mr. Duong Quang Thoai | - Member |

2. Approval of the Regulations on organizing the Meeting:

The AGM approved the Regulations on organizing the Meeting with percentage of votes in favor: 100%, percentage of votes against: 0%, percentage of abstaining vote: 0%.

3. Approval of the agenda of the Meeting:

The AGM approved the agenda of the Meeting with percentage of votes in favor: 100%, percentage of votes against: 0%, percentage of abstaining vote: 0%.

B. REPORTS PRESENTED AT THE MEETING:

1. Opening speech by the Chairman of the Board of Management:

In 2024, the Company recorded significant business growth, with both revenue and profit achieving impressive increases compared to the industry average. Vietnam's GDP grew by approximately 7%, the highest in Southeast Asia. Total container throughput across Vietnam's seaport system reached a record 30 million TEUs (up 23% year-on-year), with Gemadept's port system alone handling 4.5 million TEUs (up over 40%).

Gemadept also successfully implemented several key projects during the year, notably the completion of dredging and upgrading the Ha Nam Channel, the first national maritime channel project assigned by the State to a listed enterprise. This allowed vessels of up to 50,000 DWT (with reduced draft) to access the Hai Phong area, boosting throughput at the Nam Dinh Vu Port Cluster to its highest level ever.

Additionally, the Company successfully divested from Nam Hai Port. This represents a strategic move in the restructuring roadmap to focus resources on the Nam Dinh Vu Port, the largest terminal in the Hai Phong region.

2025 marks the final year of the 5-year development plan (2021 – 2025), which targets tripling profit compared to 2020. Despite a strong business performance in the first half of 2025, the annual planning process must remain cautious amid global market uncertainties. In particular, the new tariff policy enacted by the U.S. President effective from July 9, 2025, may significantly impact global economic and stock markets. While anticipating favorable conditions, the Company remains fully prepared to respond to adverse scenarios. If the market remains stable, the completion of Phase 3 of the Nam Dinh Vu Port by year-end (which will increase its capacity by at least 50%), along with strategic projects like Gemalink 2A and 2B, will enable the Company to maintain a double-digit growth rate in the years ahead.

With its operational capacity, management experience, modern infrastructure at strategic locations, strong financial foundation, and abundant cash reserves, Gemadept stands among the few companies in the industry capable of achieving sustainable and healthy growth in the coming period. This forms the basis for the Board of Management to establish the business plan for 2025 and beyond.

2. Report of the Board of Management for 2024 and plan for 2025:

As authorized by the Board of Management (“BOM”), Mr. Nguyen Thanh Binh – Member of the BOM and Chief Executive Officer – presented the Report of the BOM for 2024 and the plan for 2025. Key contents included:

(1) Business results in 2024:

- Consolidated revenue reached VND 4,832 billion, achieving 121% of the plan;
- Profit before tax amounted to VND 2,099 billion, of which core business activities contributed VND 1,781 billion, exceeding the plan by 32%, and profit from equity divestment, primarily at Nam Hai Port, was VND 318 billion;
- The summary report on the issuance of shares under the Employee Stock Purchase Program (ESPP) for outstanding employees for the 2021–2025 period, pursuant to the resolution of the 2021 AGM: the Company completed the ESPP share issuance for 2021 and 2022 (as reported at the 2024 AGM dated June 25, 2024). In 2024, the Company issued 6,209,700 shares under the 2023 ESPP, equivalent to 1.5% of the outstanding shares at the time of issuance;
- Regarding the 2024 ESPP issuance, the Company achieved 124% of the profit-before-tax target approved by the AGM for 2024. Therefore, the Company met the conditions to implement the 2024 ESPP at a rate of 1.5% of the outstanding shares at the time of issuance. In the event that changes in legal regulations affect the implementation of the 2024 ESPP, the implementation period may be extended until 2026. The BOM will submit any changes to the AGM for approval in accordance with applicable regulations (if any).

(2) ***Report of the Independent Members of the BOM:***

The BOM currently includes three independent members who do not participate in the Company's management or operations. In 2024, the independent members made numerous contributions to the activities of the BOM in accordance with their assigned roles and responsibilities. A detailed report is included in the Annual Report and the Meeting Materials.

(3) ***Business plans for 2025:***

Based on the analysis and evaluation of market conditions, the BOM has set forth the Company's key priorities for 2025 as follows:

With respect to corporate governance:

- Prioritize the restructuring and reorganization of departments, divisions, and regional operations towards a leaner, more flexible, and more efficient structure to optimize resources, enhance labor productivity, and improve responsiveness to rapid changes in the industry and market;
- Develop an advanced financial management strategy and operate an effective cash flow forecasting model to enhance cash flow control and strengthen corporate governance capabilities;
- Continue to improve corporate governance practices in line with sustainable development goals and aligned with international best practices and standards;
- Accelerate the digital transformation, complete SmartPort 2.0 projects, apply AI in operations, and formulate and implement a technology and digital transformation strategy in alignment with the Company's 2030 vision;
- Collaborate with partners and remain committed to realizing the sustainable development strategy for the 2021 – 2025 period and 2030 vision, aiming to build a truly green, sustainable, and efficient Port – Logistics ecosystem;
- Continue implementing the program of developing succession team and strategic human resources, the competency framework project, personnel restructuring, and income policies aligned with performance and business outcomes to support the Company's future development.

With respect to business operations:

- The Company will focus on completing and putting into operation Phase 3 of the Nam Dinh Vu Port, leveraging the recently upgraded Ha Nam Channel to promptly meet increasing demand from intra-Asia shipping routes;
- Select the most optimal implementation plan to commence Phase 2 of the Gemalink project at the Cai Mep – Thi Vai area in Ba Ria – Vung Tau as soon as possible, thereby reaffirming Gemalink's role in the national deep-water port network;
- Continue to optimize operational efficiency and capitalize on the advantages of the Port–Logistics Ecosystem, generating added value per TEU through Gemadept's port network;

- Accelerate efforts to identify suitable partners for cooperation and divestment in the afforestation project, aiming to reallocate resources to the Company's strategic business areas;
- Develop a comprehensive and overarching development strategy for the Company aligned with the 2030 vision;
- Advance the inland waterway transport development strategy to connect cargo flows across the Gemadept system and promote green transport methods, positioning waterway transport as one of the three key pillars in Gemadept's future development strategy;
- Continue to actively seek new investment opportunities and pursue robust M&A activities to continuously expand the Company's scale and further enrich and strengthen the Gemadept ecosystem.

(4) Matters submitted to the Meeting for approval, as detailed in the Meeting Materials, include:

- Submission No. 1: Audited financial statement of 2024
- Submission No. 2: Profit distribution plan for 2024
- Submission No. 3: Business plans for 2025
- Submission No. 4: Selection of auditing company for 2025
- Submission No. 5: Report on the use of proceeds from the public offering of shares to existing shareholders in 2024 and approval of the change in the use plan for the remaining unused proceeds from the public offering
- Submission No. 6: Plan of share repurchase by Gemadept Corporation to reduce charter capital

3. Report of the Control Board for 2024 and plan for 2025:

On behalf of the Control Board, Mr. Luu Tuong Giai, Head of the Control Board, presented the Report of the Control Board for 2024, which covered the Company's business results, the activities of the BOM, the performance of the Control Board, and the operational plan for 2025. Detailed contents are provided in the Control Board's official report.

4. Report on the progress of some projects

Mr. Do Cong Khanh, Deputy Chief Executive Officer of the Company, presented the report on the implementation of the Company's key projects, with the following main contents:

(1) Projects implemented in 2024:

- **Ha Nam Channel:** Completed the upgrade of the Ha Nam maritime channel and handed it over to the Vietnam Maritime and Waterway Administration. The channel depth was increased from -7m to -8.5m, enabling full-load access for vessels up to 48,000 DWT.
- **Nam Dinh Vu Port – Phase 3:** Official commencement of Phase 3 of the Nam Dinh Vu Port Project in Hai Phong.
- **GNL Depot Joint Venture:** Establishment of the GNL Depot Joint Venture between Gemadept and Namsung Shipping, covering an area of 1 hectare in MP Dinh Vu Industrial Park.

- **Green Credit Cooperation with HSBC:** Gemadept and HSBC Vietnam officially signed a Sustainable-Linked Loan Agreement.
- **Equipment investment:** The Company invested in RTG and STS equipment for Nam Dinh Vu Port and Binh Duong Port; purchased tractors and semi-trailers for companies such as Gemadept Port Services (GPS), Dung Quat International Port, Gemadept Central, and Binh Duong Multimodal Transport; and built 4 of the market's largest-capacity barges (298 TEU) along with 2 barges of 248 TEU, to increase capacity and rejuvenate the barge fleet.
- **Digital transformation projects:** Accelerated digital transformation and the application of technology in management and operations. Highlight projects included the SmartPort platform, SmartGate (comprehensive digitization of transactions and automation of gate-in/gate-out processes), and RiverGate (a platform connecting river carriers and port operators).

(2) **Key projects in 2025:**

- **Nam Dinh Vu Port – Phase 3:** Maximize all available resources to bring Phase 3 of the Nam Dinh Vu Port project into operation by Q4/2025.
- **Ha Nam Channel:** Collaborate with relevant authorities and consulting units to (i) maintain the channel depth at -8.5m; and (ii) propose studies for upgrading the channel to a two-way navigation route.
- **Hai Minh Port Service Center:** Invest in the Hai Minh Port Service Center adjacent to Nam Dinh Vu Port to ensure alignment between frontline and back-end logistics infrastructure.
- **Gemalink Port – Phase 2A:** Finalize the planning adjustment to include a 70,000 DWT feeder berth; coordinate with financial institutions, consultants, and contractors to prepare for construction commencement in Q4/2025, with the target of commencing operations in 2027.
- **Southern depot cooperation:** The Depot 622B Project is expected to be operational by June 2025, serving as a key transshipment and distribution hub for containers from major ports such as Gemalink and the regional ICD network.
- **Strategic cooperation with BIDV:** Under the Strategic Cooperation Agreement signed on December 17, 2024, BIDV and other financial institutions will complete financing procedures for the Gemalink Phase 2A project in 2025 and roll out products under the agreement to leverage mutual strengths.
- **Dual transformation – Greening and Digitization:** Expand green port assessments and emission inventories across the Gemadept port system; develop the ESG strategy for 2026 – 2030; and actively implement digital transformation projects according to the Company's roadmap, aiming to build a smart, modern, and efficient port-logistics ecosystem.

C. ELECTION TO REPLACE THE MEMBER THE BOARD OF MANAGEMENT FOR THE TENURE OF 2023 – 2028

1. Approval of the Election Committee composition:

The AGM approved the composition of the Election Committee with 100% of shareholders voting in favor, 0% voting against, and 0% abstaining.

The composition of the Election Committee includes:

- (1) Mr. Khoa Nang Luu - Head of the Committee
- (2) Mr. Cao Quang Loc - Member
- (3) Mr. Duong Quang Thoai - Member

Mr. Khoa Nang Luu, as Head of the Election Committee, presided over the election procedures during the Meeting.

2. Approval of the dismissal of the member of the BOM:

The AGM approved the dismissal of Mr. Shinya Hosoi from the BOM for tenure of 2023 – 2028, with 90.88% of shareholders voting in favor, 4.24% voting against, and 4.88% abstaining.

3. Approval of the Regulation on nomination and candidacy to replace the member of the BOM:

The AGM approved the Regulation on nomination and candidacy to replace the member of the BOM for tenure of 2023 – 2028 with 100% of shareholders voting in favor, 0% voting against, and 0% abstaining.

4. Approval of the list of candidates for the BOM:

The AGM approved the list of candidates to replace the member of the BOM for the remaining tenure of 2023 – 2028 with 85,82% of shareholders voting in favor, 9,30% voting against, and 9,30% abstaining.

List of candidates: 01 candidate – Mr. Iida Shuntaro, nationality: Japanese.

5. Approval of the Election Rules to replace a member of the BOM:

The AGM approved the Election Rules to replace a member of the BOM for the remaining tenure of 2023 – 2028 with 100% of shareholders voting in favor, 0% voting against, and 0% abstaining.

6. The AGM conducted the election to replace the member of the BOM for the tenure of 2023–2028.

D. Discussion:

The Presidium chaired the discussion session. The main discussion points were as follows:

1. PORT – LOGISTICS OPERATIONS

Shareholder ID 9504 asked: What is the expected operational efficiency of Nam Dinh Vu Port Phase 3 in its first year? How many new shipping services does the Company aim to attract to Gemalink Port and Nam Dinh Vu Port in 2025?

Company's representative responded: Phase 3 of Nam Dinh Vu Port is expected to commence operations by the end of 2025. In the initial year of operation (2026), throughput is projected to reach approximately 50% of the design capacity, equivalent to 300,000 TEUs. In 2027, throughput is expected to rise to 80% of capacity (about 600,000 – 650,000 TEUs), with the target of achieving full capacity utilization the following year.

Gemalink handled over 1.7 million TEUs last year and is projected to reach 1.7 – 1.8 million TEUs in 2025. In Q2 and early Q3/2025, Gemalink was among the few port operators to have added four new services outside the U.S. and targets at least one more by year-end to diversify markets and reduce reliance on the U.S. market. Similarly, Nam Dinh Vu (Phases 1 and 2) achieved record throughput last year and aims to add 1 – 2 new services in 2025 to prepare for Phase 3.

Shareholder ID 3651 asked: How does the Company assess the competitive situation in the Hai Phong port area, given the expansion of Lach Huyen Port Cluster (berths 3, 4, 5, and 6), especially in the global trend of using larger vessels and reducing service frequency for cost efficiency? Are the four new services added at Gemalink in response to tariffs or part of a long-term strategy?

Company's representative responded: The expansion of Lach Huyen Port Cluster does have some impact on other port clusters. However, Nam Dinh Vu Port maintains competitive advantages by being suited for medium-sized intra-Asia vessels (50,000 – 60,000 DWT) with lower operating costs than Lach Huyen. The Company has prepared cargo sources for Phase 3 of Nam Dinh Vu Port, focusing on market diversification and new cargo development to enhance operational efficiency. As for Gemalink, the new services were launched by partner shipping lines operating in Vietnam, selecting Gemalink as their port of call. These were market-driven decisions and align with the Company's strategy to diversify its service network.

Shareholder ID 10959 asked: The Company has proposed increasing handling charges for deep-water ports. What feedback has been received from the Ministry of Construction? When is the implementation expected?

Company's representative responded: Port service charges were adjusted upward by 10% in February 2024. Specifically for deep-water ports, associations and companies, including Gemadept, have submitted proposals for tariff adjustments, as Vietnam's container handling rates are currently only about 60% of regional levels, despite high globally ranked service quality. The adjustment is necessary to support digital and green port development, especially since all infrastructure investment is currently financed by the Company. The Vietnam Maritime and Waterway Administration is reviewing the matter, and a tariff adjustment is anticipated in Q4/2025.

2. M&A – JOINT VENTURES AND AFFILIATES

Shareholder ID 10959, 6782 asked: Why is Gemadept considering partial divestment from Gemalink? What is the current status?

Company's representative responded: The divestment is not financially driven but a strategic move to expand cooperation with suitable partners who can contribute cargo volumes for Gemalink Phase 2 and support the broader Gemadept ecosystem. It is aimed at expanding development capacity, forming strategic partnerships, and laying groundwork for future large-scale projects.

Shareholder ID 13636 asked: Does the Company plan to conduct additional port M&A activities, considering there are remaining proceeds from the 2024 share offering?

Company's representative responded: The Company intends to pursue further M&A to expand its port ecosystem. Part of the 2024 offering proceeds has been reallocated; instead of investing in 248 TEU barges as initially planned, the Company has invested in 298 TEU barges for better cost efficiency. Additionally, through M&A activities, the Company has increased its ownership in Nam Hai ICD JSC and Hai Minh Port Services JSC. Remaining proceeds will be used for upcoming M&A projects aligned with the Company's growth strategy.

Shareholder ID 13636, 13580, 12078 asked: What is the current stage of the divestment process for the rubber plantation project in Cambodia?

Company's representative responded: The Company has actively sought suitable partners for the rubber plantation divestment for several years and is currently seeing positive progress, with expectations to complete soon. Therefore, specific details cannot be disclosed at this time. The primary objective of the divestment is not to gain high financial returns but to reallocate capital to strategic and core business projects in line with the Company's long-term development orientation.

3. STRATEGY, FINANCE, AND GOVERNANCE

Shareholder ID 7778 asked: Does the Company have plans to access green financing sources?

Company's representative responded: The Company has positioned ESG-oriented sustainable development as a core strategy. Accordingly, it prioritizes investment in green projects such as eco-friendly river vessels, charging stations, and sustainable equipment. The Company has engaged with and signed sustainability-linked loan agreements with both domestic and international banks, including HSBC, BIDV, and Vietcombank, to effectively access green capital at optimal cost.

Shareholder ID 793 asked: What is the Company's strategy for inland waterway transport development?

Company's representative responded: Inland waterway transport is a strategic development pillar in the coming years. Vietnam's dense river network presents natural advantages that align with the green transport trend and help reduce logistics costs. The Company will expand its inland waterway network to connect Gemalink with the Mekong Delta and inland areas, investing in additional vessels, equipment, and ICDs to complete a closed-loop supply chain serving deep-water ports.

Shareholder ID 10940, 13636 asked: What are the business plans for SCSC? Will SCSC and Gemadept participate in operating Cargo Terminal 2 and the free trade logistics zone at Long Thanh Airport?

Company's representative responded: SCSC is Gemadept's key player in air logistics, currently holding approximately 46% market share in the region. With its operational expertise and strong financial capacity, the Company is ready to participate in Cargo Terminal 2 at Long Thanh Airport. SCSC has joined the project team to advise on terminal design for operational optimization. Although bidding packages are not yet clearly defined, SCSC remains ready and is working with ACV (also a shareholder in SCSC) to participate when appropriate. Additionally, Gemadept is

actively contributing to the planning of the free trade logistics zone at Long Thanh Airport in Ba Ria - Vung Tau, acting as a consultant and liaising with local authorities.

Shareholder ID 2347, 1636, 6014 asked: What are the business plans for Q2/2025 and subsequent quarters? Given the positive results in 2024 and the promising 2025 targets, why does Gemadept's share price not reflect its intrinsic value? Is the share repurchase plan based on 1.5 times book value a negative signal that caused the share price to drop?

Company's representative responded: The Company projects its revenue for the first half of 2025 to reach approximately VND 2,760 billion, with an estimated pre-tax profit of around VND 1,100 billion. The registered full-year targets are VND 4,850 billion in revenue and VND 1,800 billion in pre-tax profit, with a stretch goal of VND 4,950 billion in revenue and VND 2,000 billion in profit. Despite strong financial results, the share price does not fully reflect the Company's value due to broader volatility caused by new U.S. trade policies effective from April 2025. The share repurchase plan will only be implemented if the market price falls below 1.5 times the book value and the plan is approved by the SSC, aiming to protect corporate value and shareholder interests. It is not the cause of the share price decline.

Shareholder ID 3651 asked: What is the current status of investment procedures for the Cai Mep Ha project? If Gemadept cannot participate, is there an alternative strategy?

Company's representative responded: Gemadept pay close attention to national key infrastructure projects such as Cai Mep Ha and Nam Do Son but adopts a selective participation approach based on resource capacity and investment efficiency. The Company prioritizes sustainable development aligned with its core business areas rather than chasing trends. If unable to participate in such projects, the Company will continue to pursue other opportunities to effectively expand its ecosystem. Given the anticipated market uncertainties in the second half of the year, the Company advises shareholders to exercise caution, despite the positive performance in the first half of 2025.

Shareholder ID 814 asked: As Vietnam aims to become a regional transshipment hub, does Gemadept have any plans to contribute to this goal?

Company's representative responded: Gemadept affirms its intention to play a key role in growing the regional transshipment volume and increasing export cargo originating from Vietnam. However, this is a broad topic that requires further in-depth discussion over time.

Shareholder ID 6374 asked: What is the Company's overall development strategy for the next five years?

Company's representative responded: The Company is drafting a development strategy for the 2026 – 2030 period with a vision to 2035, expected to be presented to the AGM next year. Gemadept will continue to focus on sustainable and efficient growth, aiming to become a leading enterprise in Vietnam's logistics and seaport sector.

4. MARKET CONDITIONS AND COMPETITIVENESS

Shareholder ID 7981 asked: Given the continuous improvement of road infrastructure (e.g., National Highway 51), is there concern that Gemadept may lose market share for barge transport from ICDs to Cai Mep – Thi Vai, especially amidst macroeconomic uncertainties?

Company's representative responded: Although road infrastructure has improved, inland waterway transport via ICDs still holds significant advantages in terms of cost and volume compared to road transport. Gemadept has invested in large barges (300 TEUs) and applied technology to reduce transit time and costs, thereby maintaining its competitive edge through the Company's integrated ecosystem. As a result, improvements in road infrastructure have not had a material impact on waterway transport volumes between ICDs and deep-water ports.

Shareholder ID 6014 asked: What tariff level would allow the Company to sustain growth and meet its business targets? If tariffs are more favorable than expected, can exports to the U.S. be increased?

Company's representative responded: The Company has prepared multiple tariff response scenarios. Even in adverse scenarios, the impact on volumes is limited since most services are intra-Asia and not subject to high tariffs. Moreover, since mid-April 2025, the Company has launched four new services to Europe, Canada, Africa, and South America, none of which involve the U.S. market. As a result, despite potential tariff increases, the Company expects to maintain throughput and meet its annual plan.

Shareholder ID 2361 asked: With the market trend toward electric equipment to reduce energy costs and emissions, has Gemadept explored investments in electric vehicles such as electric trucks or barges?

Company's representative responded: The Company has not only studied but already begun investing in electric vehicles and equipment to green and electrify its port and logistics operations. Many facilities at Nam Dinh Vu and Gemalink Ports have already transitioned to electric power. Additionally, the Company has signed an agreement with CMA CGM, the world's third-largest container shipping line, to implement electric barge services for Nike, connecting Binh Duong Port, Phuoc Long ICD, and Gemalink. This reflects the Company's strong commitment to sustainable development, emissions reduction, and operating cost optimization.

E. ELECTION RESULTS TO REPLACE THE MEMBER OF THE BOARD OF MANAGEMENT

Mr. Khoa Nang Luu, Head of the Election Committee, announced the ballot counting results for the election to replace the member of the BOM for the remaining tenure of 2023 – 2028. The AGM approved the ballot counting results with 100% of shareholders voting in favor, 0% voting against, and 0% abstaining.

Based on the ballot counting results, Mr. Iida Shuntaro was elected as a member of the BOM for the tenure of 2023 – 2028 with 78.14% of the votes.

F. VOTING RESULTS OF THE AGM:

The Presidium chaired the voting session. Shareholders voted by raising ballots, and votes were counted on-site. According to the Vote Counting Minutes, the results for each item were as follows:

1. The AGM approved the report of the Board of Management for 2024 and plan for 2025 with 100% of shareholders voting in favor, 0% voting against, and 0% abstaining.

2. The AGM approved the Report of the Supervisory Board for 2024 and the Operational Plan for 2025 with 100% of shareholders voting in favor, 0% voting against, and 0% abstaining.
3. The AGM approved the Audited financial statements of 2024 as presented in Submission No. 01 with 98.16% of shareholders voting in favor, 1.84% voting against, and 0% abstaining.
4. The AGM approved the Profit distribution plan for 2024 as presented in Submission No. 02 with 100% of shareholders voting in favor, 0% voting against, and 0% abstaining.
5. The AGM approved the Business plans for 2025 as presented in Submission No. 03 with 100% of shareholders voting in favor, 0% voting against, and 0% abstaining.
6. The AGM approved the list of three independent auditing companies and authorized the BOM to select one of them to conduct the review of the semi-annual financial statements and the audit of the 2025 annual financial statements as presented in Submission No. 04 with 94.79% of shareholders voting in favor, 5.05% voting against, and 0.16% abstaining.
7. The AGM approved the Report on the use of proceeds from the public offering of shares to existing shareholders in 2024 and approval of the change in the use plan for the remaining unused proceeds from the public offering as presented in Submission No. 05 with 100% of shareholders voting in favor, 0% voting against, and 0% abstaining.
8. The AGM approved the Plan of share repurchase by Gemadept Corporation to reduce charter capital as presented in Submission No. 06 with 100% of shareholders voting in favor, 0% voting against, and 0% abstaining.

G. APPROVAL OF THE MINUTES OF THE AGM:

The shareholders present approved the Minutes of the AGM with 100% of shareholders voting in favor, 0% voting against, and 0% abstaining.

H. CLOSING OF THE GENERAL MEETING:

The Chairman of the Meeting gave the closing speech and extended sincere thanks to all shareholders and distinguished guests for attending and contributing to the success of the 2025 Annual General Meeting of Shareholders of Gemadept Corporation.

The Meeting closed at 12:00 PM on June 24, 2025.

ON BEHALF OF THE SECRETARIAT
Head of the Secretariat

PHAM QUANG HUY

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS**
Chairman – Chairman of the BOM



DO VAN NHAN