

**REPORT ON OPERATIONAL RESULTS OF BOARD OF DIRECTORS
FOR 2024 AND PLAN FOR 2025**

**To: GENERAL MEETING OF SHAREHOLDERS
TRANSPORT AND CHARTERING CORPORATION**

Board of Directors (“BOD”) of Transport and Chartering Corporation (“Company”) respectfully submits to the Annual General Meeting of Shareholder over Operational Results of BOD in 2024 and Plan in 2025, as follows:

I. OPERATIONAL RESULTS OF BOD IN 2024

1. The current Member of BOD:

BOD has consisted of three Members, for period of 2021 – 2026:

- Mrs. Khuc Thi Quynh Lam – Chairwoman of BOD;
- Mr. Nguyen Nang Tuyen – Member of BOD;
- Mr. Pham Thanh Hai – Member of BOD.

2. Operational Results of BOD in 2024

2.1 Business Activities Results in separate Financial Statement of Parent Company:

Unit: Billion dong

Criteria	Actual 2024	Comparision with Actual 2023	
		Actual 2023	Percentage (%)
Gross Revenue	26.5	35.7	74%
Profit after Tax	10.4	74.1	14%

2.2 Consolidated Business Results in 2024:

Unit: Billion dong

Criteria	Actual 2024	Comparision with Actual 2023	
		Actual 2023	Percentage (%)
Gross Revenue	150.9	99.7	151%
Profit after Tax	51.3	78.7	65%

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2.3 Results of Supervision of General Director and the Board of Management of the Company in 2024:

In 2024, BOD regularly directs and supervises the Board of Management in administration, operation, and implementation of tasks according to the Resolutions and Decisions of BOD/Chairman of BOD, the General Meeting of Shareholders ("GMS") and ensures that the Company's production and business activities are not interrupted, in accordance with legal regulations, the Charter and internal regulations and rules of the Company.

The Board of Management performs the function of managing the Company's operations with a high sense of responsibility, complete the Business Targets set by the BOD/GMS. The Board of Management proactively reports to the BOD about arising problems and proposes solutions to minimize risks and comply with legal regulations.

2.4 The Meetings and Decisions of BOD:

To perform the rights and obligations of BOD in accordance with the provisions of Law and the Company's Charter, BOD has held periodic meetings to discuss and approve important issues within its authority. All meetings of BOD were conducted in accordance with the procedures. Discussions and votes were carried out in accordance with the functions, duties and authority of BOD in accordance with the Law on Enterprises and the Company's Charter.

In 2024, BOD has approved and issued Resolutions and Decisions to resolve issues within the functions and authority of BOD in the form of meetings and/or written opinions. At the meetings, the Chairman of BOD chaired, all members of BOD attended, and the resolutions and decisions passed at the meetings received the consensus of the members of BOD.

In 2024, the Board of Directors approved the following Resolutions and Decisions:

1. Approval of Plan to organize the 2024 Annual General Meeting of Shareholders;
2. Approval of replacement and appointment Chief Accountant of the Company;
3. Approval of appointment of the General Director of Company;
4. Approval of the auditing Unit Selection to review semi-annual Financial Statements and audit Financial Statements 2024;
5. Approval of to change Director - Head of Quang Ninh Branch;
6. Approval of allowing the Subsidiary to use unused capital for lending/savings;
7. Approval of Reports and Proposals of BOD submitting the 2024 Annual General Meeting of Shareholders:
 - Approval of the Board of Management's report regarding Business Results in 2023 and Plan in 2024
 - Approval of the audited separate and consolidated Financial Statements for 2023;
 - Approval of BOD's Report regarding Business Results in 2023 and Plan in 2024

- Approval of Inspection Committee Report regarding Business Results in 2023 and Plan in 2024;
- Approval of the Member of BOD, Board of Supervisors' Remuneration in 2023 and estimated Remuneration in 2024;
- Approving the authorization for BOD to decide on the independent auditor selection to audit the Financial Statement 2024 of the Company;
- Approval of not raise the funds and dividends distribution to shareholders in 2024.

BOD has successfully convened and well-organized the 2024 Annual General Meeting of Shareholders. In addition, BOD has also resolved a number of other issues within its authority.

Regarding the coordination between BOD, the Inspection Committee and the Board of Management, the Company has implemented the authority in the Company's Charter and achieved efficiency. In 2024, BOD's meetings invited the Inspection Committee to attend and the Inspection Committee has the right to express opinions without restraint on related issues pursuant to the provisions of the Company's Charter and legal regulations. BOD constantly creates conditions for the Inspection Committee to perform well the control work at the Company. In important meetings, the Board of Management are held to exchange, discuss and create high consensus in business orientations, create unity in the direction of BOD and the inspection and supervision of the Board of Management, and actively support the Board of Management in management and operation, together to complete the mutual goals of the Company.

BOD has promoted decentralization and authorization to the Board of Management to proactively make decisions in the daily Business operations of the Company based on the direction of BOD and GMS, ensuring compliance with the Company's regulations and compliance with legal regulations.

2.5 Remuneration of BOD:

The 2024 Annual General Meeting of Shareholders approved total remuneration in 2023: 162,500,000 VND. The remuneration of BOD in 2024, including Chairman and Member of BOD:

- Chairwoman: 4,500,000 VND/Month.
- Member: 4,000,000 VND/Person/Month.

2.6 Evaluate the performance of other tasks

In 2024, office rental prices decrease as many companies stop operating and return premises, causing vacant areas for increase. The Company has coordinated with professional Real Estate brokerage units to seeking customers while proactively seeking customers in all forms to increase the occupancy rate. To ensure and improve the quality of meetings, at direct meetings/written opinions, the Chairwoman of BOD assigned specific and clear tasks to members of BOD, relevant subcommittees/departments to appraise and review the contents submitted to BOD. On

that basis, BOD issued correct Resolutions/Decisions, suitable to the actual conditions of the Company. During the operation, members of BOD assigned to the work areas always promote their roles and responsibilities, regularly follow up, review and appraise the assigned contents.

The disclosure of information and Report on corporate governance is carried out regularly and seriously, ensuring that all information is public, transparent, protecting the interests of the Company and its shareholders. The activities of BOD comply with the provisions of law for the current situation, comply with the Charter and internal regulations/rules of the Company.

2.7 Report on Transaction with affiliated Person

In 2024, there is no transaction arising between the company, subsidiaries, companies in which it controls 50% or more of the charter capital with members of BOD and affiliated Persons of such members; transactions between the company and companies in which members of BOD are founder or business managers within 3 recent years prior to the transaction.

II. OPERATIONAL PLAN OF BOD IN 2025.

1. The targets of Business Plan in 2025:

BOD directs and closely coordinates with Board of Management to implement the 2025 Business Plan after being approved by GMS:

Targets	Amount (Billion dong)
Gross Revenue from main business activities	8.01
Gross Profit	3.00
Profit before fixed costs	1.13
Profit before tax	12.21

2. Operational Plan in 2025:

- Business activities:
 - + Direct and closely coordinate with Board of Management to complete the 2025 Business Plan targets, resolve problems arising from business activities and investment.
 - + Promote market development, seeking for potential customer sources in addition to traditional customers. Diversify production and business activities on the basis of effectively exploiting the available Company's resources, especially improving the efficiency of Real Estate exploitation as the advantage of location.
 - + Closely direct and resolve all problems arising from the business activities and Investment ensuring proper implementation of plan and targets being set.
- Other activities:



- + Maintain close and effective coordination between members of BOD, between BOD and Board of Management in monitoring, directing and resolving the Company's work in accordance with its functions and tasks;
- + Further strengthen the management, corporate governance, focusing on applying information technology to the Company's practical operations.
- + Properly perform the functions, tasks and authority of BOD as stipulated in the Company's charter. Enhancing the management capacity of members, assign tasks and inspect, urge the performance of tasks of members.
- + Strengthen relations with Shareholders through providing accurate, timely and transparent information; protect the legitimate and legal rights of Shareholders.
- + Strengthen supervision of the Company's investments and capital contributions in Subsidiaries, Joint ventures/Associates; evaluation and implement effective investment restructuring to bring benefits to the Company.

III. CONCLUSION.

The above is the report of BOD on the assessment of the performance of Company in 2024; the orientations and activities of BOD in 2025. At the 2025 Annual General Meeting of Shareholders, BOD respectfully submits to GMS for approval of the full text of the above report.

BOD would like to sincerely thank the cooperation and support of shareholders for Company in general and BOD in particular, throughout 2024. On behalf of Company, BOD would like to wish all shareholders stay at good health, happiness and success, and a well – organized Annual General Meeting of Shareholders. *xy*

Recipients:

- Shareholders;
- BOD, Inspection Committee;
- Filling.

ON BEHALF OF THE BOD
CHAIRMAN OF THE BOD



Khúc Thị Quynh Lam

