

CAI LAN PORT INVESTMENT JOINT
STOCK COMPANY

No : 05/BC-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ha Long, day 9 month 4 year 2025

REPORT

ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

To: The General Meeting of Shareholders
of Cai Lan Port Investment Joint Stock Company

Pursuant to:

The Charter on organization and operations of Cai Lan Port Investment Joint Stock Company;
The Regulation on the operation of the Board of Directors;
Activities of the Board of Directors in 2024;

The Board of Directors (BOD) of Cai Lan Port Investment Joint Stock Company (CPI) hereby reports on its activities in 2024 and presents the activity plan for 2025 as follows:

I. General Overview of the Company:

Trading name: CONG TY CO PHAN DAU TU CANG CAI LAN

English name: CAI LAN PORT INVESTMENT JOINT-STOCK COMPANY

Abbreviation: CAILANPORTINVEST

Business Registration Certificate Number: 5700688013, issued by the Department of Planning and Investment of Quang Ninh Province on November 2, 2007.

Charter capital: VND 365,050,000,000

Owner's equity: VND 365,050,000,000

Address: Lot No. 34, Block LK2, Cai Lan Port Logistics Service Area, Bai Chay Ward, Ha Long City, Quang Ninh Province.

Phone numbers: 0203 3512.866 / 3512.868

Email: info@cailanportinvest.com.vn

Website: www.cailanportinvest.com.vn

II. Activities of the Board of Directors in 2024:

1. Structure of the Board of Directors in 2024:

The members of the Board of Directors from January 1, 2024, to April 3, 2024, included five members as follows:

Ms. Trinh Thi Ngoc Bien – Chairwoman of the Board of Directors

Mr. Pham VanToan – Member of the Board of Directors

Mr. Nguyen Van Manh – Member of the Board of Directors

Mr. Tham Hong Son – Member of the Board of Directors

Mr. Do Duc An – Member of the Board of Directors

The members of the Board of Directors from April 3, 2024, to December 31, 2024, included five members as follows:

Mr. Do Duc An – Chairman of the Board of Directors
 Mr. Nguyen Văn Manh – Member of the Board of Directors
 Mr. Doan Ngoc Tu – Member of the Board of Directors
 Mr. Tham Hong Son – Member of the Board of Directors
 Ms. TranThi Kieu Oanh – Member of the Board of Directors

The Board of Directors performed its rights and obligations as stipulated in the Company's Charter and carried out tasks assigned by the General Meeting of Shareholders (GMS), such as deciding on medium-term development strategies and annual plans for the Company; supervising and directing the Company's operations under the General Director; and approving matters within its management authority for implementation by the General Director.

2. Issuance and Management Documents for Company Operations in 2024:

In 2024, based on resolutions from the GMS and unanimous opinions from its members, the BOD held regular meetings as stipulated in the Company's Charter. Over the year, ten meetings were convened by the BOD to discuss various matters requiring collective approval. Additionally, written opinions were collected from BOD members for specific issues that needed resolution.

The contents discussed during these meetings were recorded in minutes, and written opinions from BOD members were compiled to issue resolutions and decisions accordingly.

Resolutions and Decisions issued by the BOD in 2024 include:

No.	Resolution Number	Date	Content of Resolution/QD
I	Resolution		
1	01/NQ-HĐQT	19/2/2024	Organization of the 2024 Annual General Meeting of Shareholders
2	02/NQ-HĐQT	03/4/2024	Resignation from the position of Chairman of the Board of Directors
3	03/NQ-HĐQT	03/4/2024	Election of the Chairman of the Board of Directors
4	04/NQ-HĐQT	31/5/2024	Company management and administration
5	05/NQ-HĐQT	07/6/2024	Authorization to carry out asset liquidation procedures
6	06/NQ-HĐQT	30/6/2024	Approval of the selection of the financial audit firm for 2024
7	07/NQ-HĐQT	12/8/2024	Reappointment of the Head of the Business Investment Department
8	08/NQ-HĐQT	05/9/2024	Signing a contract with a related entity
9	09/NQ-HĐQT	25/12/2024	Signing an addendum to the warehouse lease contract with a related entity
10	10/NQ-HĐQT	30/12/2024	Dismissal of the Deputy Head of the Administration

			and Organization Department
11	11/NQ-HĐQT	30/12/2024	Signing 2025 contracts with related entities
II	Decisions		
1	01/QĐ – HĐQT	03/4/2024	Assignment of duties to Board of Directors members
2	02/QĐ – HĐQT	08/4/2024	Business registration content modification
3	03/QĐ – HĐQT	17/5/2024	Retirement benefits approval
4	04/QĐ – HĐQT	25/6/2024	Appointment of Mr. Doan Ngoc Tu as General Director of Cai Lan Port Investment Joint Stock Company
5	05/QĐ-HĐQT	10/10/2024	Reappointment of Mr. Nguyen Ba Son as Deputy General Director of CPI
6	06/QĐ-HĐQT	30/12/2024	Secretary allowance payment for the Board of Directors in 2024

3. Results of the Board of Directors' Activities in 2024

- Over the past year, members of the Board of Directors (BOD), in accordance with their assigned responsibilities, actively participated in management. The BOD upheld a high sense of accountability in directing the implementation of Resolutions and targets approved by the Annual General Meeting of Shareholders (AGMS). It also promptly addressed shareholders' petitions and complaints (if any) in compliance with regulations.
- Based on its functions and duties as stipulated in the Company Charter, the BOD provided strategic guidance and regular oversight for the Executive Board and supporting departments to ensure operations aligned with legal requirements and internal regulations. The BOD monitored and urged compliance with resolutions from the AGMS and the BOD itself, coordinated with the Executive Board to implement appropriate adjustments to business activities, and improved corporate governance practices. The BOD's activities remained closely aligned with the Company's practical conditions, supporting the Executive Board's operations.
- The BOD directed the review, amendment, and supplementation of internal regulations and Standard Operating Procedures (SOPs) to ensure alignment with the Company's actual situation and requirements from higher-level regulatory authorities.
- The BOD collaborated with the Supervisory Board to enhance oversight, management, and compliance with the objectives set by the AGMS, while adhering to legal provisions and the Company Charter.
- The BOD fulfilled its statutory functions and tasks, organizing regular meetings and issuing timely Resolutions and Decisions based on the Company's practical circumstances.
- The BOD operated under the principle of collective decision-making, requiring majority approval. Resolutions were passed when supported by a majority of BOD members through voting. All BOD meetings were conducted with the required quorum as prescribed by law and the Company Charter.

4. Results of the BOD's Supervision over the CPI Executive Board

- In 2024, a year marked by significant market challenges and severe impacts from Typhoon Yagi (Storm No. 3), the BOD provided decisive leadership and supervision to the Executive Board. This

ensured the implementation of robust solutions to overcome difficulties, maintain stable production and business operations, safeguard jobs and income for employees, and achieve profitable operations.

- The BOD supervised the Executive Board's strict compliance with legal regulations related to corporate governance and business operations. Throughout 2024, the Executive Board adhered to legal requirements, the Company Charter, and Resolutions/Decisions issued by the BOD. It also incorporated recommendations and proposals from the Supervisory Board.
- The BOD ensured compliance with state regulations, including working environment standards, the Collective Labor Agreement, and other employee-related policies. It revised internal regulations to align with the Company's practical conditions and legal requirements.
- **Supervision Methods:** The Executive Board submitted quarterly and ad-hoc reports to the BOD. Additionally, the Supervisory Board conducted quarterly inspections. The BOD's supervision was exercised within its authority, avoiding interference or overlap with the CEO's management. Through these efforts, the BOD gained timely insights into operational performance, business plan execution, and provided prompt guidance to mitigate risks and ensure business efficiency.

5. Collaboration between the Board of Directors and the Supervisory Board

- The BOD Chairman invited all Supervisory Board members to attend BOD meetings and provided them with meeting documents and information equivalent to BOD members.
- All meeting agendas, Resolutions, and Decisions of the BOD were shared with the Supervisory Board.
- The BOD sought feedback from the Supervisory Board on relevant matters. Recommendations and proposals from the Supervisory Board were duly considered and incorporated by the BOD where appropriate.

6. Implementation of Resolutions from the 2024 Annual General Meeting of Shareholders

6.1. CPI's Business Performance Results in 2024

Stt	Indicator	Unit	Actual 2023	Plan 2024	Actual 2024	Actual/Plan 2024 (%)
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(6)/(5)
1	Bulk Cargo Volume	Tons	711.066	635.000	852.745	134%
	Container Volume	Teus	1.459	2.400	23.734	989%
2	Revenue	Million VNĐ	32.584	30.000	38.738	129%
3	Profit Before Tax	Million VNĐ	(1.507)	0	2.168	-

- Bulk cargo throughput: 852,745 tons, achieving 134% of the 2024 plan and 129% of the 2023 actual performance.
- Container throughput: 23,734 TEUs, significantly exceeding both the 2024 plan and the 2023 actual performance.
- Total revenue: VND 38,738 million, reaching 129% of the annual plan.

- Business operation revenue: VND 37,098 million, equivalent to 124% of the annual plan and 114% of the 2023 actual performance.
- Financial and other revenues: VND 1,640 million.
- Pre-tax profit: VND 2,168 million (against the 2024 plan of VND 0).

Regarding the operations of Cai Lan International Container Terminal Company Limited (CICT): The Board of Directors (BOD), through CPI's capital representative at CICT, actively participated in governing CICT's activities. In 2024, CICT successfully implemented debt restructuring measures. Notably, 2024 marked the first profitable year in CICT's 12 years of operation. Under the approved roadmap, CICT's business operations are projected to generate profits starting in 2025 and progressively repay all outstanding loans.

6.2. Remuneration for the BOD, Supervisory Board, and Salaries of the Executive Board in 2024

- Remuneration for the BOD and Supervisory Board:
 - No remuneration was paid to the BOD or Supervisory Board in 2024.
- Other income for the BOD and Supervisory Board:
 - No other income was recorded.

No.	Full Name	Position	Amount (VND)	Notes
I	Board of Directors		6,000,000	
1	Đỗ Đức Ân	Chairman of the Board of Directors	-	Elected as Chairman of the Board of Directors on 03/04/2024
1	Trần Thị Kiều Oanh	Member of the Board of Directors	-	Elected as a Member of the Board of Directors on 03/04/2024
2	Nguyễn Văn Mạnh	Member of the Board of Directors	3,000,000	
4	Thắm Hồng Sơn	Member of the Board of Directors	3,000,000	
6	Đoàn Ngọc Tú	Member of the Board of Directors, General Director	-	Elected as a Member of the Board of Directors on 03/04/2024
II	Supervisory Board		9,000,000	
1	Trần Thị Thanh Thủy	Head of the Supervisory Board	3,000,000	Dismissed on 03/04/2024
2	Nguyễn Thị Minh Thu	Head of the Supervisory Board	-	Elected as Head of the Supervisory Board on 03/04/2024
3	Nguyễn Tư Thịnh	Member	3,000,000	
4	Dương Thu Hiền	Member	3,000,000	Dismissed on 03/04/2024
5	Đoàn Thu Huyền	Member	-	Elected as a Member of the Supervisory Board on 03/04/2024

* Salaries and bonuses of the executive board in 2024:

No.	Full Name	Position	Year 2024 (VND)	Notes
1	Đoàn Ngọc Tú	General Director	146,736,364	Appointed as General Director on 25/06/2024

2	Nguyễn Bá Sơn	Deputy General Director	238,051,590	
3	Đỗ Tuấn Hiền	Deputy General Director	251,112,582	
4	Phạm Văn Toàn	General Director	120,000,000	Dismissed as General Director from 01/06/2024 (retirement)

6.3 Selection of the Auditing Firm for the 2024 Financial Statements

In 2024, the Board of Directors (BOD) approved UHY Auditing and Consulting Company Limited as the independent auditor to audit and review the Company's annual financial statements.

- Address: 5th Floor, Building B2, Roman Plaza, To Huu Street, Dai Mo Ward, Nam Tu Liem District, Hanoi, Vietnam.
- Audit Fee: VND 70,000,000 (excluding VAT).

III. Plans and Directions for 2025 Operations

1. Business Production Targets

Stt	Indicator	Unit	Actual 2023	Plan 2024	Actual 2024
(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)
1	Bulk Cargo Volume	Tons	852.745	844.000	99
	Container Volume	Teus	23.734	6.240	26
2	Revenue	Million VNĐ	38.738	54.596	141
3	Profit Before Tax	Million VNĐ	2.168	1.216	56

2. Implementation Measures to Achieve 2025 Plan Targets

- Continue to promote sustainable growth in core activities, with a commitment to maintaining and expanding market share while seeking and creating new growth drivers based on the ecosystem of seaports, maritime transport, and logistics.
- Continue to manage costs and utilize resources effectively. Strive to reduce external rental and purchasing costs (outside the VIMC ecosystem) by 5 to 7% compared to the 2025 plan.
- Design and provide an excellent customer experience, elevating and spreading the culture of "Customer-Centric" in all spaces and activities.
- Implement the Key Account Management (KAM) program: Develop policies to enhance customer experience in order to retain existing customers and develop new clients and shippers.
- Continue to reorganize the structure to be streamlined, effective, and efficient based on the principle of "Putting People at the Center."
- Promote green transformation, digital transformation, innovation, and the robust application of information technology in management, operation, and exploitation.
- Direct and supervise the activities of CICT through the representative of CPI's capital at CICT, with the goal of maximizing the interests of CICT and CPI shareholders.
- The above is the activity report of the Board of Directors for the year 2024. The Board of Directors would like to report to the esteemed shareholders and hopes to continue receiving constructive

feedback, support, and assistance from the esteemed shareholders regarding the company's current challenges.

- On behalf of the Board of Directors, I sincerely thank the esteemed shareholders for attending the Annual General Meeting of Shareholders in 2025 and for their constructive feedback. Wishing all delegates and shareholders good health and happiness.

Sincerely,

Recipients:

- The Annual General Meeting of Shareholders;
- Filed with the Board of Directors' records, Company Secretariat.

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

