



VICONSHIP

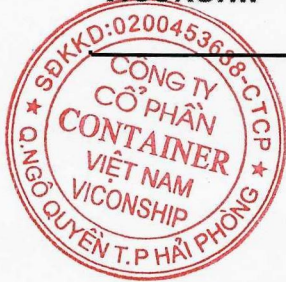
VIETNAM CONTAINER SHIPPING JOINT STOCK CORPORATION

No. 11 Vo Thi Sau – Gia Vien – Ngo Quyen – Hai Phong

Enterprise code: 0200453688

Tel: (84-225) 3 836 705 Fax: (84-225) 3 836 104

E-mail: info@viconship.com Website: <http://www.viconship.com>



SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Hai Phong, March 27th, 2025

BOARD OF SUPERVISORS ACTIVITIES REPORT IN 2024

- Pursuant to the functions and duties of the Board of Supervisors as stipulated in the Law on Enterprises;
- Pursuant to the Charter of Vietnam Container Shipping Joint Stock Corporation;
- Pursuant to business operations, records, documents, and the audited financial statements of Vietnam Container Joint Stock Company for the year 2024.

The Board of Supervisors hereby reports to the General Meeting of Shareholders the following issues:

I, Activities of the Board of Supervisors:

- The Board of Supervisors has carried out its duties of overseeing the activities of the Board of Directors and the Executive Board in accordance with the law and the Company's Charter regarding the management and operation of the Company.
- Examining and supervising the implementation of the Company's business plan as per the resolutions of the General Meeting of Shareholders. Attending meetings of the Board of Directors to stay updated on the Company's business operations.
- Reviewing and supervising the issuance of resolutions and decisions by the Board of Directors and the Executive Board.
- Conducting an appraisal of the 2024 audited financial statements, accounting books, and other Company documents.
- Exercising other rights and performing other duties as prescribed by regulations.
- The remuneration of the Board of Supervisors has been implemented in accordance with the approved limits set by the General Meeting of Shareholders in 2024.

II, Inspection and Supervision Results:

1, Appraisal of the 2024 Financial Statements:

- The Board of Supervisors agrees with the contents of the 2024 financial statements of Vietnam Container Shipping Joint Stock Corporation, which have been audited by the Hanoi Branch of PwC (Vietnam) Limited Liability Company. These statements fairly and accurately reflect, in all material respects, the financial position of the Company as of December 31, 2024, as well as its business performance and cash flows for the fiscal year ending December 31, 2024, in compliance with Vietnamese Accounting Standards,

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Vietnamese Enterprise Accounting Regulations, and relevant legal provisions on financial reporting and disclosure.

- Business Performance of the Company in 2024:

No.	Indicators	Unit of Measurement	2024 Plan	2024 Actual	2023 Actual	Ratio (%)	Ratio (%)
(1)	(2)	(3)	(4)	(5)	(6)	(5/4)	(5/6)
1	Revenue from service provision	VND Billion	2450	2787,91	2180,94	114	128
2	Total accounting profit before tax	VND Billion	320	524,57	265,13	164	198

In 2024, trade tensions between major powers, particularly the United States and China, had a significant impact on the container shipping market and port operations. Vietnam benefited to some extent as import and export activities showed a positive trend. According to statistics from the Vietnam Maritime Administration, the total container throughput at ports in 2024 reached 29.9 million TEUs, marking a 21% increase compared to 2023. Additionally, Circular No. 39/2023/TT-BGTVT, issued at the end of 2023, had a positive effect on port service charges in 2024.

For Viconship specifically, the total container throughput at its port system in 2024 reached 1,183,344 TEUs, an increase of 12.94% compared to 1,047,802 TEUs in 2023, and 12% higher than the planned target. The warehouse operation volume, automobile transportation, agency services, and logistics operations all exceeded both the assigned targets and the 2023 figures. Meanwhile, the depot operation volume was nearly in line with the assigned target.

Revenue in 2024 reached VND 2,787.91 billion, 14% higher than planned and 28% higher than in 2023.

Pre-tax profit in 2024 was VND 524.57 billion, 64% higher than the planned target and 98% higher than in 2023.

The increase in profit was primarily driven by a rise in throughput, leading to an additional VND 606 billion in revenue. Financial income increased by VND 232 billion, mainly due to the recognition of the fair value of the company's investment in its associate company and profits from securities trading.

Basic earnings per share (EPS) reached VND 1,393 per share (compared to VND 688 per share in 2023), reflecting a 102% increase year-over-year.



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Vietnam Container Shipping Joint Stock Corporation continued to increase its ownership stake to nearly 100% of the charter capital of Nam Hai Dinh Vu Port Limited Liability Company. With the current port system, Viconship is expected to significantly reduce operating and outsourcing costs by enhancing its ability to receive and operate vessels independently, thereby minimizing vessel redirection to other ports. Additionally, by coordinating with warehousing, transportation, and logistics units within its ecosystem, the company has strengthened its competitive advantages and improved business efficiency.

In 2024, the company streamlined its investments by divesting its entire stake in PTSC Dinh Vu and its capital contribution in TS Lines Hanoi Container Route Limited Liability Company to focus resources on the development of its subsidiaries.

In 2024, pursuant to the resolution of the General Meeting of Shareholders, the Company carried out a capital increase by issuing shares and successfully offered 133,395,642 shares with a total value of VND 1,333,956,420,000. The Company also issued 20,005,535 shares to pay dividends to shareholders, increasing the total number of outstanding voting shares to 286,796,819 shares. At the same time, the Company's charter capital was increased to VND 2,867,986,190,000.

In 2024, Vietnam Container Shipping Joint Stock Company (Viconship) received dividends from undistributed post-tax profits of its subsidiaries for 2023, specifically: Green VIP Port Joint Stock Company (VND 282,150,000,000), Green Investment, Services, and Development Joint Stock Company (VND 9,648,000,000), and Central Vietnam Container Joint Stock Company (VND 2,616,900,000). Additionally, Viconship received an advance dividend from the undistributed profit of 2024 from Green VIP Port Joint Stock Company (VND 94,050,000,000).

The Company's financial management was conducted in compliance with the prevailing policies and regulations. The Company fully fulfilled its tax obligations to the State.

The Company prioritized training and developing human resources, encouraging innovation and proactive engagement while promoting technological applications in operational management and port exploitation. These initiatives contributed to increased labor productivity, enhanced service quality, and ensured stable employment with a sustainable income for employees across the system.

2, Supervisory Report on the Activities of the Board of Directors and the Executive Board:

- The activities of the Board of Directors and the Executive Board in 2024 were carried out in accordance with the resolutions of the General Meeting of Shareholders and in compliance with legal regulations, the Law on Enterprises, and the Company's Charter.



- The Board of Directors directed and supervised the Executive Board in implementing the resolutions of the 2024 Annual General Meeting of Shareholders, as well as other resolutions and decisions of the Board of Directors, ensuring the Company's business operations remained secure and efficient.
- The Executive Board implemented various solutions to fulfill the business plan approved by the 2024 Annual General Meeting of Shareholders. The Executive Board promptly adopted policies and decisions to adapt to the actual market conditions.

3, Report on Transactions Between the Company and Related Parties:

In 2024, transactions occurred between the Company, its subsidiaries, and companies in which Viconship holds more than 50% of charter capital, involving members of the Board of Directors and their related parties. The primary contracts pertained to the provision of standard services and goods between Viconship and its subsidiaries, such as the supply of personnel and technical staff for managing equipment and facilities, technical maintenance and repair, IT services, and other transactions essential to the operations of the Company and its affiliated companies. These transactions were approved by the Board of Directors within its authority and disclosed in accordance with regulations.

III, Assessment of Coordination Between the Board of Supervisors, the Board of Directors, the Executive Board, and Shareholders

- The Board of Supervisors closely coordinated with the Board of Directors, the Executive Board, and the Company's management staff in the execution of its duties.
- The Board of Supervisors was provided with all necessary information and documents related to the management and business operations of the Board of Directors and the Executive Board.
- Between the two Annual General Meetings of Shareholders for 2024-2025, the Board of Supervisors did not receive any petitions or complaints from any shareholders or shareholder groups.

IV, Observations and Recommendations

Through its supervisory activities in 2024, the Board of Supervisors observed that the Company's business operations remained secure and compliant with legal regulations, while adhering to the resolutions set forth by the General Meeting of Shareholders.

The Board of Supervisors recommends that the Board of Directors and the Executive Board enhance market development efforts, maintain strong relationships with existing customers, and attract new clients to utilize the Company's services. This will help accommodate the increased operational capacity of the yards and ports following their expansion investments. Additionally, the Board of Supervisors recommends that the Executive Board continue implementing the corporate restructuring project and accelerate

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the digital transformation strategy. The goal is to optimize operational efficiency, maximize the use of existing infrastructure and assets within the Viconship system, and ensure sustainable development in the future.

The Board of Supervisors also recommends that the General Meeting of Shareholders authorize the Board of Directors to proactively select an independent auditing firm that meets the requirements set by the State Securities Commission to conduct the audit of the 2025 financial statements for Vietnam Container Shipping Joint Stock Company.

Respectfully submitted.

Recipients:

- *The General meeting of Shareholders;
Board of Directors.*
- *Filed at: Board of Supervisors.*

ON BEHALF OF THE BOS

HEAD OF THE BOS

(signed)

Nguyễn Đức Thành

