

REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS, BUSINESS PERFORMANCE IN 2024, AND BUSINESS PLAN FOR 2025

PART A

REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

1. Human Resources of the Board of Directors

The Board of Directors of Central Container Joint Stock Company currently includes 5 (five) members:

- Mr. Le The Trung - Chairman of the Board of Directors
- Mr. Nguyen Viet Trung - Member
- Ms. Dang Tran Gia Thoai - Member
- Mr. Ngo Quoc Vu - Member
- Ms. Tran Thi Phuong Anh- Member

2. Activities of the Board of Directors in 2024

In 2024, the Board of Directors organize many regular meetings in person or by email to make important decisions to improve business efficiency and ensure compliance with the direction of the Company's General Meeting of Shareholders Resolution.

In 2024, the Board of Directors had important meetings with details as follows:

No	Resolution/ Decision No./Report	Date	Content
1	01/2024/NQ- HDQT	20/02/2024	1/ Agreed to approve the organization of the 2024 Annual General Meeting of Shareholders of Central Container Joint Stock Company as follows: <ul style="list-style-type: none">- Last registration date to conduct the right to attend the meeting: March 12, 2024.- Expected time to hold the meeting: will be announced later (expected April 2024)- Venue: in Da Nang (specific location will be announced later)- Agenda:<ul style="list-style-type: none">+ Report on activities of the Board of Directors.

			<p>+ Report on production and business activities in 2023 and production and business plan in 2024.</p> <p>+ Report on the activities of Board of Supervisors.</p> <p>+ Vote members of the Board of Directors and members of the Board of Supervisors for the term 2024 - 2027.</p> <p>+ Other contents fall under the authority of the meeting.</p>
2	02/2024/NQ-HĐQT	13/03/2024	<p>1/ Agreed to approve the organization of the 2024 Annual General Meeting of Shareholders of Central Container Joint Stock Company as follows:</p> <ul style="list-style-type: none"> - Time to hold the meeting: April 6, 2024 - Venue: Song Han Hotel, No. 14, Ly Tu Trong Street, Hai Chau District, Da Nang City
3	03/2024/BB-HĐQT	05/04/2024	<p>1/ Through borrowing capital, guaranteeing, opening L/C of Central Container Joint Stock Company at Joint Stock Commercial Bank for Investment and Development of Vietnam - Song Han Branch to serve production and business activities in the form of limits credit. Specifically as follows:</p> <ul style="list-style-type: none"> + Maximum credit limit (including loan, guarantee, L/C opening): 7.000.000.000 dong (In words: Seven billion dong). + Purpose: Borrowing working capital, issuing guarantees, opening L/C to serve the production and business needs of Central Container Joint Stock Company. <p>+ Loan interest rates and loan conditions: According to BIDV regulations from time to time.</p> <p>2/ Through pledging and mortgaging assets belonging to the Company's use and ownership and/or other assets of third parties (if any) to ensure the performance of payment obligations to the Bank for loan/guarantee/L/C opening mentioned above. Specifically, the assets include:</p> <p>Mortgage of land use rights and assets attached to land according to the Certificate of land use rights, ownership of houses and other assets attached to land No. BE 693139 issued by the People's Committee of Binh Dinh province on August 23, 2011. Number in the certificate issuance book: CT00565. Owner: Branch of Central Container Joint Stock Company in Qui Nhon.</p>

			<p>The Company's Board of Directors agreed to assign the Central Container Joint Stock Company Branch in Qui Nhon to be the mortgage asset management unit.</p> <p>3/ Appoint Ms. Dang Tran Gia Thoai, currently holding the position of Director and legal representative of the Company to represent the Company: Negotiate, approve, sign and implement contracts and documents related to borrowing capital, mortgaging, pledging assets at the Bank including but not limited to: Loan application form; Application for issuance of guarantee, opening L/C; Credit limit contract; Guarantee contract; Capital withdrawal statement/Specific credit contract; Disbursement request form; Disbursement plan distribution table; Application for registration of secured transactions; Minutes of delivery and receipt of documents related to each disbursement; Minutes of asset valuation and other related documents and materials ...</p> <p>Ms. Dang Tran Gia Thoai has the right to authorize another person to represent the Company to perform the above tasks. This authorization is made in a separate document.</p> <p>4/ The Board of Directors of the Company, Ms. Dang Tran Gia Thoai and the person authorized by Ms. Dang Tran Gia Thoai are responsible for the documents and contracts issued by Ms. Dang Tran Gia Thoai and the person authorized by Ms. Dang Tran Gia Thoai within the scope of violating the provisions of law.</p>
4	04/2024/BB-HĐQT	06/04/2024	<p>The Board of Directors of the Company elected Mr. Le The Trung to hold the position of Chairman of the Board of Directors of Central Container Joint Stock Company for the term 2024-2027.</p>
5	03/2024/NQ-HĐQT	06/04/2024	<p>1/ Approved the reappointment and appointment of positions in the executive and management board of Central Container Joint Stock Company as follows:</p> <ul style="list-style-type: none"> - Reappointment of Ms. Dang Tran Gia Thoai (born 1974); Professional qualifications: Bachelor of foreign trade economics, bachelor of English; holding the position of Director of Central Container Joint Stock Company. - Reappointment of Mr. Ngo Quoc Vu (born in 1979); Professional qualifications: Bachelor of English; Holding the position of Deputy Director of Central Container Joint Stock Company and Branch Director of Central Container Joint Stock Company in Qui Nhon

			<ul style="list-style-type: none"> - Reappointment of Ms. Tran Thi Phuoc (born 1987); Professional qualifications: Bachelor of economics - accounting; Holding the position of Chief Accountant of Central Container Joint Stock Company. - Reappointment of Ms. Tran Thi Phuoc (born 1987); Professional qualifications: Bachelor of economics - accounting; Holding the position of Company Secretary and person in charge of Corporate governance of Central Container Joint Stock Company. - Appointed Mr. Ho Kha Quoc (born in 1977); Professional qualifications: Dynamic mechanical engineer; holding the position of Deputy Director of Central Container Joint Stock Company. - The appointment period for the above positions is 03 years, from April 6, 2024, (according to the 2024-2027 term of the Board of Directors). - The above appointed men and women have rights and obligations according to the provisions of law, the Company's Charter and regulations. <p>2/ Approving the dismissal of the position of Deputy Director of Central Container Joint Stock Company for Mr. Nguyen Van Thuong (born in 1964) from April 6, 2024.</p>
6	04/2024/NQ-HĐQT	06/04/2024	<p>1/ Approving the company's policy of signing and implementing contracts and transactions with related parties in 2024.</p> <p>Subjects signing and implementing the contract: Companies in the Viconship group and other related parties of the Company as regulated in the Company Charter, Enterprise Law, Securities Law according to the list of Related People of the Company from time to time.</p> <p>2/ Contracts and transactions with a value of less than 35% of total assets recorded in the company's most recent financial statements depend on each specific case at the time of signing that contract or transaction. The total value of transactions arising with one of the above entities within 12 months from the date of the first transaction is less than 35% of the total assets recorded in the company's most recent financial report.</p> <p>3/ Authorize the Company Director to deploy, negotiate, sign, and implement contracts and transactions with related parties in accordance with the provisions of the Company's charter and legal regulations.</p>

7	05/2024/NQ-HĐQT	16/04/2024	<p>Agree to pay 2023 dividends in cash to shareholders, specifically as follows:</p> <ul style="list-style-type: none"> - Implementation rate: 12% of stock par value (1 share receives 1,200 VND) - Last registration date: May 8, 2024 - Payment date: May 31, 2024 <p>Assign the Company Director to direct the completion of necessary procedures and pay dividends in accordance with current regulations.</p>
8	06/2024/NQ-HĐQT	04/06/2024	<p>Agree to select the contractor as Kim Hoang Hao Company to provide Faw tractor truck and Tan Thanh Mechanical Company to provide 40' trailers to invest in vehicles and equipment according to the resolution of the 2024 Annual General Meeting of Shareholders approved.</p> <ul style="list-style-type: none"> - Assign the Company Director to sign documents and contracts with selected contractors to promptly deploy investment in vehicles to serve production and business activities on the basis of ensuring compliance with the Company's regulations and the law.
9	07/2024/NQ-HĐQT	20/06/2024	<p>Through the selection of AAC Auditing and Accounting Company Limited as the service provider to review semi-annual financial statements and audit 2024 financial statements for Central Container Joint Stock Company.</p> <p>Assign the Company Director to negotiate and sign the audit contract in accordance with current regulations.</p>
10	08/2024/NQ-HĐQT	24/09/2024	<p>1/ Approving the issuance of information disclosure regulations of Central Container Joint Stock Company.</p> <p>2/ Establishment of the Internal Audit Committee under the Board of Directors of the company from September 24, 2024 with a number of personnel of 03 (three) people, including the following members:</p> <ol style="list-style-type: none"> 1. Ms. Le Thi Nga - Head of Audit Committee. 2. Ms. Nguyen Trinh Thuc - Member. 3. Ms. Le Thi Le Huyen - Member. <p>3/ Through the promulgation of "Internal Audit Regulations". The functions, tasks, powers and coordination relationships between the Internal Audit Committee and departments within</p>

			the company are specified in the Internal Audit Regulations approved by the Board of Directors.
11	09/2024/NQ-HDQT	28/12/2024	<p>1/ Approving the company's policy of signing and implementing contracts and transactions with related parties in 2025.</p> <p>Subjects signing and implementing the contract: Companies in the Viconship group and other related parties of the Company as prescribed in the Company Charter, Enterprise Law, Securities Law according to the list of Related Persons of the Company from time to time.</p> <p>2/ Contracts and transactions with a value of less than 35% of total assets recorded in the company's most recent financial statements depend on each specific case at the time of signing that contract or transaction. The total value of transactions arising with one of the above entities within 12 months from the date of the first transaction is less than 35% of the total assets recorded in the company's most recent financial report.</p> <p>3/ Authorize the Company Director to deploy, negotiate, sign, and implement contracts and transactions with related parties according to the provisions of the Company's charter and legal regulations.</p>

3. Results of implementing the Resolution of the General Meeting of Shareholders:

No.	Content	Result
1	Pay dividends in 2023: - In cash 12% of capital	- Paid cash dividends in May 2024
2	Business plan for 2024	Completed (Report in part B)
3	Select an auditing unit to audit the Company's financial statements in 2024	Receiving authorization from the General Meeting of Shareholders, the Company's Board of Directors has selected AAC Auditing and Accounting Company Limited to audit the Company's financial statements in 2024.

4. Supervisory activities of the Board of Directors over the Director and managers

The Board of Directors supervises the activities of the Board of Directors and management levels, ensuring the Company's production and business activities are safe, effective, and in compliance with legal regulations and resolutions approved by the General Meeting of Shareholders.

In 2024, the Board of Directors always stands side by side with the Board of Management in all activities, providing timely instructions and directions. The Board of Directors and all employees have tried their best to complete the profit plan assigned by the General Meeting of Shareholders: revenue reached 111.9%, profit before tax reached 107.6% of the plan.

5. Salaries, bonuses, remunerations of the Board of Directors, Supervisory Board and Board of Management paid in 2024

- In 2024, members of the Board of Directors and Supervisory Board of the Company didn't receive remuneration.

- The bonus for the Board of Directors and Supervisory Board approved by the 2024 Annual General Meeting of Shareholders and paid in 2024 is 584.000.000 VND.

- Salaries and bonuses of the Company's Board of Directors paid in 2024 are: 3.260.028.802 VND.

PART B

BUSINESS ACTIVITIES REPORT

I - 2024 BUSINESS RESULTS REPORT

1. Results of production and business activities:

Production and business activities in 2024 of Central Container Joint Stock Company (VSM) have achieved the following specific results:

1.1. Output Target

- Car transport: 48.761 Teus, reduced by 1% compared to the plan assigned by the General Meeting of Shareholders and reached the level of 2023.

- Depot mining: 60.260 Teus, increased by 31% compared to the plan assigned by the General Meeting of Shareholders and increased by 37% compared to 2023.

- Container agent: 12.468 Teus, increase of 7% compared to the plan assigned by the General Meeting of Shareholders and an increase of 107% compared to 2023.

- Logs: 982 Teus, down 44% compared to the plan assigned by the General Meeting of Shareholders and down 11% compared to 2023.

- FWD: 3.266 Teus, increased by 64% compared to the plan assigned by the General Meeting of Shareholders and decreased by 16% compared to 2023.

1.2. Financial target

- Revenue in 2024 reach 294,4 billion VND, an increase of 11.9% compared to the plan assigned by the General Meeting of Shareholders and an increase of 11.5% compared to 2023.

- Pre-tax profit in 2024 reach 16.1 billion VND, an increase of 7.6% compared to the plan assigned by the General Meeting of Shareholders and an increase of 7.6% compared to 2023.

2. Organization, management and other tasks

2.1. Organization and management work

- Complete the organizational model as well as personnel of the Company's departments to maximize the abilities of managers and workers. Supplement and transfer labor between departments in accordance with the Company's production and business conditions.

- Management is strict, scientific, effective, close to production and business realities, flexible and sensitive to the market.

- Management processes and production processes are regularly reviewed, revised and refreshed quarterly in accordance with the work, operation and application of E-truck and E-depot software.

- Manage business operations and financial activities in accordance with current laws and the Company's governance regulations.

- Improve employees' sense of responsibility and professionalism to increase labor productivity. Encourage employees and managers to promote technical innovation initiatives applied daily in production to improve productivity and save costs..

- Participate in the skilled worker contest organized by VSC Group to encourage workers to directly and indirectly improve their professional skills, promote creativity, improve techniques, and apply it in practice to increase labor productivity.

2.2. Human resource work, training and human resource development

Carry out human resource work and labor recruitment well. Build a long-term human resource training and development plan that meets the Company's development. Recruit labor according to actual production and business requirements.

In 2024, the Company implemented:

- Periodic training on labor safety, traffic safety, and fire prevention knowledge training.
- Professional training on road transport operations for 02 dispatchers.
- Customs agent training, shipping agent certificate for ship agent staff and customs agent staff.

- Regular training on professional expertise for sales, marketing and accounting staff.
- Vocational training 2 for container drivers and forklift drivers.
- Develop internal human resources through cooperation with universities and vocational colleges in the region.

2.3. Implement policies for employees

- Implementing the Group's culture of "people are the source of strength", the Company always focuses on policies to ensure the rights and interests of employees..

- Labor norms and salary unit prices are reviewed and adjusted to suit production and business realities.

- Salary and bonus payment regulations are transparent, payments are made on time.

- Employees are guaranteed a stable job and income.

3. Investment and liquidation of equipment and facilities

- **Invest in equipment**

- Completed and put into operation 6 tractors & 6 40' semi-trailers. Total investment value: 6.7 billion VND.

- Completed renovation of meeting rooms and offices on the 1st floor - 75 Quang Trung with a total cost of 250 million VND.

- Completed the renovation of the warehouse roof, compensated for the depot floor to meet the requirements of shipping lines, and renovated the wastewater treatment system at ICD Hoa Cam according to the requirements of law. The total value of warehouse and yard repairs is 550 million VND.

Total investment value in 2024: 7.5 billion VND (in words: seven billion five hundred million VND).

II - BUSINESS PLAN FOR 2025

1. Plan targets for 2025

1.1. Output targets

- Car transport: 50.740 Teus
- Depot mining: 64.721 Teus
- Container agent: 11.961 Teus
- Logs: 817 Teus
- FWD: 2.219 Teus

1.2. Financial targets

- Revenue : 322 billion dongs.
- Profit before tax : 16 billion dongs.

1.3 Dividends: not less than 10% of charter capital

2. Invest

- Investment in 10 tractors & 10 40' semi-trailers: total expected investment value of 10.7 billion VND.
- Invest in 02 specialized trailers to handle project goods, expected investment value of 2 billion VND.
- Renovating and upgrading GHL depot yard: estimated value of 1.5 billion VND.
- Investment in upgrading the eTruck transportation management software: estimated cost of 500 million VND.
- Investment in two generators for refrigerated cargo operations in Quy Nhon: estimated cost of 300 million VND.
- Investment in an automatic fire suppression system at the ICD Hoa Cam warehouse: estimated cost of 1 billion VND.
- Invest in a used container forklift: Estimated value 2 billion VND.
- Find and buy land around Lien Chieu Port area of 2-3 hectares to build warehouses.

Total expected investment value: 18 billion VND (in words: eighteen billion VND).

3. Training and human resources

- Periodic training on labor safety, traffic safety, and fire prevention knowledge training. Improve the ability to use foreign languages and apply information technology for all workers.

Main indicators :

- Chinese language communication training for business staff.
- Continue training in customs agent skills, shipping agent certificates for ship agent staff and customs agent staff and regular professional training for sales, marketing and accounting staff.
- Vocational training 2 for container drivers and forklift drivers.
- Develop internal human resources in combination with universities and vocational colleges in the region.

Above is a summary report of 2024 business results and 2025 plan. The Board of Management and all employees of the Company will unite and strive to maintain stability and develop the Company, achieving the highest results of the targets assigned by the General Meeting of Shareholders.

On behalf of the Board of Directors and the Board of Management, we would like to thank the shareholders, the Board of Directors and the Board of General Directors of Vietnam Container Joint Stock Company for always supporting, trusting and agreeing in the Company's activities

Thank you very much!

**On behalf of the Board of Directors
Chairman**

MR. LE THE TRUNG