



CÔNG TY CỔ PHẦN
CẢNG CAM RANH

ANUAL REPORT 2025



CAM RANH PORT JOINT STOCK COMPANY

Address: 29 Nguyen Trong Ky Street, Cam Linh Ward, Khanh Hoa Province.

Phone: 0258.3 854 307 - 0258.3 854 565

Email: mail@camranhport.vn | Website: www.camranhport.vn

TABLE OF CONTENTS

01 GENERAL INFORMATION

1. GENERAL INFORMATION
2. PROCESS OF FORMATION AND DEVELOPMENT
3. OPERATIONAL ACHIEVEMENTS
4. BUSINESS SECTOR AND AREA OF OPERATION
5. INFORMATION ON THE GOVERNANCE MODEL, BUSINESS ORGANIZATION, AND MANAGEMENT STRUCTURE
6. DEVELOPMENT ORIENTATION
7. RISKS

02 OPERATIONS IN THE YEAR

1. BUSINESS PERFORMANCE
2. BUSINESS PERFORMANCE RESULTS FOR THE YEAR
3. FINANCIAL SITUATION

03 REPORTS AND ASSESSMENTS OF THE BOM

1. GENERAL ASSESSMENT
2. THE COMPANY HAS EXCEEDED ALL BSC-KPI TARGETS
3. FINANCIAL SITUATION
4. DEVELOPMENT ORIENTATION
5. REPORT ON THE COMPANY'S ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

04 ASSESSMENTS OF THE BOD

1. BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S OPERATIONS, INCLUDING ASSESSMENT RELATED TO ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES:
2. SHAREHOLDER STRUCTURE, CHANGES IN OWNER'S EQUITY
3. ACTIVITIES RELATED TO THE ENVIRONMENT, COMMUNITY, AND SOCIETY
4. BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S GENERAL MANAGEMENT TEAM'S PERFORMANCE
5. PLANNINGS AND DIRECTIONS OF THE BOARD OF DIRECTORS

05 CORPORATE GOVERNANCE

1. BOARD OF DIRECTORS
2. SUPERVISORY BOARD
3. BOARD OF MANAGEMENT
4. LABOR STRUCTURE, POLICIES AND CHANGES IN POLICIES REGARDING WORKERS.
5. TRANSACTIONS, REMUNERATION, AND BENEFITS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD, AND EXECUTIVE BOARD

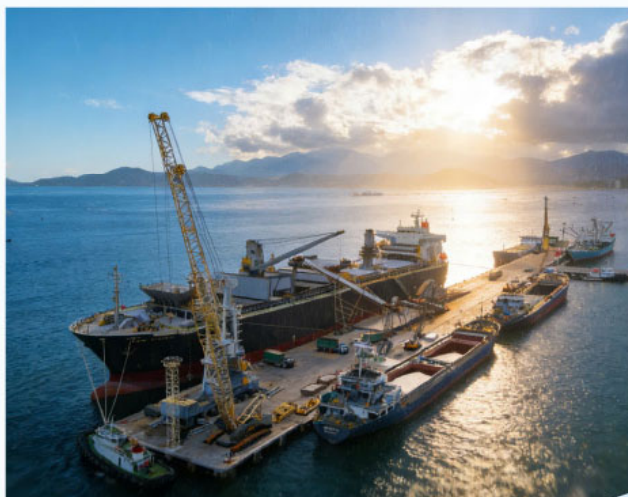
06 FINANCIAL STATEMENTS

1. Auditor's opinions
2. Audited financial statements



PART 01

GENERAL INFORMATION



ANNUAL REPORT

CAM RANH PORT JOINT STOCK COMPANY

I.GENERAL INFORMATION

1. GENERAL INFORMATION

- Trade name: CAM RANH PORT JOINT STOCK COMPANY
- English Name: Cam Ranh Port Joint Stock Company
- Abbreviation: Cam Ranh Port
- Business registration certificate number : Business Registration Number 4200272350 was initially issued by the Business Department - Department of Planning and Investment of Khanh Hoa Province on April 1, 2009, and registered for the 7th amendment on August 3, 2025.3
- Charter capital: VND 245,018,170,000
- Address: 29 Nguyen Trong Ky Street, Da Bac residential area, Cam Linh ward, Khanh Hoa province
- Phone number: (0258) 3854 307
- Fax number: (0258) 3854 536
- Email: mail@camranhport.vn
- Website: <https://camranhport.vn>
- Stock code: CCR (HNX)

2. PROCESS OF FORMATION AND DEVELOPMENT:

Year	Key milestones
1991	In 1991, the Ministry of Transport and Communications issued Decision No. 933/QD-TCCB-LD transferring the Ba Ngòi Sub-Port to the People's Committee of Khánh Hòa Province for management. After the necessary procedures, on November 1, 1991, according to Decision No. 589/QD-UB of the People's Committee of Khánh Hòa Province, Ba Ngòi Port has been officially handed over and has begun independent business operations. November 1st has become the company's founding anniversary.
2007	On October 24, 2007, Ba Ngòi Port was transferred to the management of Vietnam Maritime Corporation according to Decision No. 1886/QD-UBND

Year	Key milestones
	dated October 22, 2007 of the People's Committee of Khanh Hoa province, becoming an independent accounting member directly under Vietnam Maritime Corporation (Vinalines).
2009	In January 2009, Ba Ngòi Port transitioned to a single-member limited liability company model and changed its name according to Decision No. 168/QD-BGTVT, dated January 16, 2009, of the Minister of Transport, with the full name being Cam Ranh Port Single-Member Limited Liability Company.
2015	<p>On January 28, 2015, the Vinalines Board of Members issued Decision No. 38/QD-HHVN approving the equitization plan and converting Cam Ranh Port One-Member Limited Liability Company into a Joint Stock Company.</p> <p>On June 25, 2015, the Company was granted Business Registration Certificate No. 4200272350 by the Khanh Hoa Department of Planning and Investment, converting its legal form from a Limited Liability Company with a single member to a Joint Stock Company.</p> <p>On August 20, 2015, the Company was approved for registration as a public company according to Notice No. 5194/UBCK-QLPH of the State Securities Commission.</p>
2021	<p>On October 26, 2021, the Hanoi Stock Exchange approved the listing registration of shares of Cam Ranh Port Joint Stock Company.</p> <p>November 19, 2021 marked the first trading day of shares of Cam Ranh Port Joint Stock Company on the Hanoi Stock Exchange (HNX).</p>
2024	On July 31, 2024, Cam Ranh Port became the exclusive distributor of AP Saigon Petro branded lubricants and petrochemical products in Khanh Hoa province, marking the initial expansion of its commercial business alongside its traditional port operations.
2025	Successfully built an inter-port logistics service chain in cooperation with ports under the Vietnam Maritime Corporation, notably Quy Nhon Port.

3. OPERATIONAL ACHIEVEMENTS:

2015	<p>The Emulation Flag of Vietnam Maritime Corporation No. 07/QD-HHVN dated January 13, 2015, was signed by Chairman Nguyen Ngoc Hue.</p> <p>Outstanding Collective Labor Unit of the Ministry of Transport, Decision No. 3823/QD-BGTVT dated October 28, 2015, issued by the Minister of Transport. Signed by Minister of Transport Dinh La Thang.</p>
2016	Outstanding Collective Labor Award of the Ministry of Transport, Decision No.

	<p>2391/QD-BGTVT dated August 2, 2016, signed by Minister Truong Quang Nghia.</p> <p>Certificate of Commendation from the Department of Finance No. 234/QD-STC dated October 11, 2016, signed by Director Le Huu Hoang.</p>
2017	<p>The Prime Minister's Emulation Flag No. 175/QD-TTg dated February 9, 2017, was signed by Deputy Prime Minister Truong Hoa Binh.</p> <p>Certificate of Commendation from the People's Committee of Khanh Hoa Province No. 199/QD-UBND dated January 18, 2017, signed by Chairman Le Duc Vinh.</p>
2018	<p>The Emulation Flag of the Vietnam General Confederation of Labor, Decision No. 157/QD-TLD dated January 11, 2018, was signed by President Bui Van Cuong.</p>
2019	<p>The Emulation Flag of Vietnam Maritime Corporation No. 354/QD-HHVN dated October 29, 2019, was signed by Chairman Le Anh Son.</p> <p>The Prime Minister's Emulation Flag No. 1503/QD-TTg dated November 1, 2019, was signed by Deputy Prime Minister Truong Hoa Binh.</p> <p>Certificate of Merit (General Corporation Trade Union) of the General Corporation Trade Union, Decision No.: 126/QD CĐHHVN dated July 10, 2019, signed by Chairman Le Phan Linh.</p>
2020	<p>2020: Emulation flag of Vietnam Maritime Corporation, Decision No. 22/QD-HHVN dated January 25, 2021, signed by Chairman Le Anh Son.</p> <p>Third-class Labor Order, Decision No. 1386/QD-CTN dated July 29, 2021, signed by Vice President of the Socialist Republic of Vietnam, Vo Thi Anh Xuan.</p>
2021	<p>Union , Decision No. 08/QD-UBQLV dated January 7, 2022, signed by Mr. Nguyen Hoang Anh, Chairman of the State Management Committee at Enterprises.</p> <p>The Emulation Flag of the State Capital Management Committee: Decision No. 08/QD-UBQLV dated January 7, 2022, signed by Mr. Nguyen Hoang Anh, Chairman of the State Capital Management Committee at Enterprises.</p>
2023	<p>Outstanding Labor Collective : Decision No. 273/QD-HHVN dated May 7, 2024, signed by Mr. Le Anh Son, Chairman of Vietnam Maritime Corporation.</p>
2024	<p>Outstanding Labor Collective: Decision No. 04/QD-HHVN dated January 3, 2025, signed by Chairman Le Anh Son.</p>
2025	<p>Cam Ranh Port is honored to receive the Emulation Flag from the Ministry of Finance in 2025.</p> <p>Top 20 "Culturally Reputable Enterprises of 2025" selected and honored by the Vietnam Federation of Commerce and Industry (VCCI).</p>

4. BUSINESS SECTOR AND AREA OF OPERATION

a. BUSINESS SECTOR

No.	Department Name	Industry code
1	Coastal and ocean passenger transport	5011
2	Coastal and ocean freight transport	5012
3	Inland waterway passenger transport	5021
4	Inland waterway freight transport	5022
5	Warehousing and goods storage	5210
6	Activities that directly support water transport services.	5222
8	Other support services related to transportation	5229
9	Wholesale of solid, liquid, and gaseous fuels and related products.	4661
1 0	Retail sale of motor fuel in specialized stores.	4730
1 1	Restaurants and mobile food service	5610
1 2	Repairing prefabricated metal products	3311
1 3	Repairing machinery and equipment	3312
1 4	Repair electrical equipment	3314
1 5	Repair and maintenance of transport vehicles (excluding cars, motorcycles, and other motor vehicles)	3315
1 6	Repair other equipment	3319
1 7	Installation of industrial machinery and equipment	3320

b. BUSINESS AREA

- Located in Cam Ranh Bay, Cam Ranh Port is a deep-water port with a large, sheltered waterway, making it convenient for large vessels to enter and exit for cargo handling year-round. Furthermore, Cam Ranh Port boasts convenient transportation connections: 2km from National Highway 1A, 9km from the North-South Expressway, 15km from Cam Ranh International Airport, and 5km from the North-South railway line; it is also close to raw material sources and dynamic industrial zones in Khanh Hoa province: Du Long Industrial Zone (35km) and Suoi Dau Industrial Zone (32km).
- With its specialized services (port operation and port logistics services), Cam Ranh Port's business area is mainly located in the southern part of Khanh Hoa province, Lam Dong

province, a part of Dak Lak province, and port hinterland areas (specializing in handling bulk cargo) belonging to the VIMC system that import and export goods from Cam Ranh Port.

- The main goods are agricultural, forestry, and aquatic products, construction materials, and a small amount of industrial goods and containerized cargo from businesses located inside and outside industrial parks and export processing zones in the provinces.

5. INFORMATION ON THE GOVERNANCE MODEL, BUSINESS ORGANIZATION, AND MANAGEMENT STRUCTURE

a. MANAGEMENT MODEL

The company operates as a Joint Stock Company, comprising:

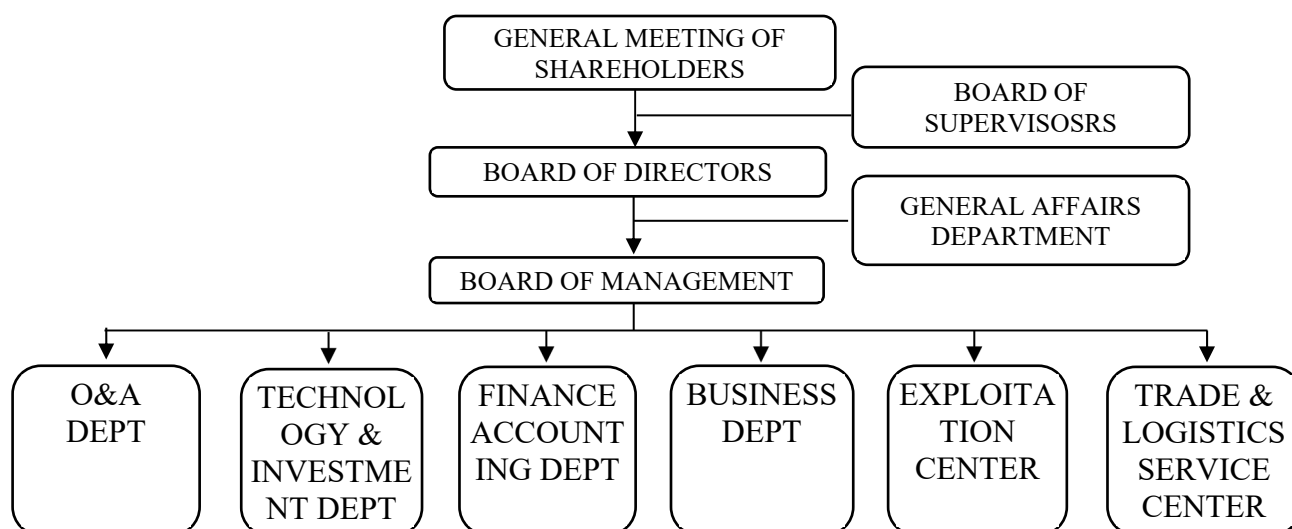
- General Shareholders' Meeting: Comprising all shareholders with voting rights, it is the highest decision-making body of the Company.
- Board of Directors: The current Board of Directors has five (05) members, of which three (03) members do not participate in management and one (01) independent member.
- Supervisory Board: The current Supervisory Board has three (03) full-time members, including the chairman and two (02) members.
- Board of Directors: The approved structure includes one (01) General Director, two (02) Deputy General Director. However, in 2025, the company operate under the structure of one (01) General Director and one (01) Deputy General Director. In which, the General Director is in charge of leading and managing all daily business activities of the Company, and is responsible to the Board of Directors and the General Meeting of Shareholders for all decisions related to the Company's production and business activities. The Deputy General Director assists the General Director.

b. MANAGEMENT STRUCTURE:

In accordance with Board of Directors Resolution No. 21/2024/NQ-CCR.HĐQT dated December 26, 2024, on the restructuring of the business unit, on April 9, 2025, the Company issued Decision No. 171/QĐ-CCR on the establishment of the Service - Trade - Logistics Center by separating the functions and responsibilities of the business department, aiming to boost business activities outside of port operations and expand revenue sources for the company.

The company also issued Decision 163/2025/QĐ-CCR.HĐQT on the establishment of a General Affairs Board under the Board of Directors of the Company, based on the merger of the Internal Audit Board and the Head of Company Administration (including functions, duties and personnel) into a General Affairs Board, performing internal audit tasks and the duties of the Head of Company Administration in accordance with the law and the Company Charter.

Thus, the structure of the Cam Ranh Port Management Authority in 2025 will be as follows:



Functions and responsibilities of each department:

- | | | | | | |
|--|--|--|--|---|---|
| <ul style="list-style-type: none"> - Organizational structure; corporate governance - Human resource management - Administrative management - Legal affairs, internal control, risk management - Shareholder management - Security, emergency response, and disaster prevention. - Building a corporate culture - Internal communications. | <ul style="list-style-type: none"> - Company-level planning, development strategy, and target control. - Invest - Engineering; technology - Occupational safety; labor protection; fire prevention and fighting. - Environment - Information technology. | <ul style="list-style-type: none"> - Financial management, cost control - Accounting - Managing and evaluating the financial performance of assets and capital. | <ul style="list-style-type: none"> - Developing the market in the port operations sector. - Marketing and brand development - Business and transactions in the port operation sector and related service chains. - Customer service. | <ul style="list-style-type: none"> - Organizing, operating, managing, and improving cargo handling and loading/unloading activities. - Manage the efficient use of assets, vehicles, and equipment used in mining operations. | <ul style="list-style-type: none"> - Business operations and commercial market activities. - Managing the service supply chain and providing supply chain services. - Managing, operating, and developing business activities related to services other than cargo handling at the port. - Providing support services for loading and unloading operations at the port. |
|--|--|--|--|---|---|

c. SUBSIDIARY COMPANIES, AFFILIATED COMPANIES

No.	Company Name	Address	Main business activities	Actual contributed capital	CCR ownership ratio
Subsidiary company					
1	Cam Ranh Port Marine Services Joint	No. 29 Nguyen Trong Ky Street, Cam Linh Ward,	Loading and unloading goods, warehousing, freight	7,000,000,000	51% of charter capital

	Stock Company	Khanh Hoa Province	transportation services, motor vehicle rental, temporary labor supply, maritime services, and ship mooring services.		
<i>Capital contribution company</i>					
1	Cam Ranh Urban Joint Stock Company	No. 70 Nguyen Trong Ky Street, Cam Linh Ward, Khanh Hoa Province	Water extraction, treatment and supply, construction of civil engineering works.	46,000,000,000	6.5% of charter capital

6. DEVELOPMENT ORIENTATION

a. THE COMPANY'S MAIN OBJECTIVES

- Maintaining market share and stabilizing traditional cargo volumes;
- Promoting the development of integrated logistics services, increasing supply chain value and revenue;
- Expanding the customer base, sourcing new products, and developing new services are essential for ensuring sustainable growth.
- Investing in technical infrastructure to increase the capacity to receive large cargo ships and improve cargo handling productivity.
- Developing a corporate culture that is "customer-centric"; Ensure business efficiency and sustainable growth.
- Standardizing the human resource management system and improve internal regulations; Implementing digital transformation in business operations and customer care to enhance service quality and increase management efficiency.

b. MEDIUM AND LONG-TERM DEVELOPMENT STRATEGY:

During the period 2026-2030, Cam Ranh Port aims to become a key logistics center and trade gateway for the South Central region. All resources—financial, infrastructure, and human—will be maximized to expand the market for construction materials and optimize logistics services through the following strategic pillars:

1. Pursuing a dynamic market expansion strategy, leveraging existing resources to exploit market opportunities; maximize the use of existing services in the current market, develop new types

of services in the current market, expand the market for existing *services* , and diversify the product and service portfolio to increase revenue per ton and optimize profits.

From providing individual services, the company aims to design comprehensive logistics chains (including forwarding, warehousing, and transportation) within its operating area; expanding into inter-port logistics chains (from mines to construction sites at destination ports), and building two-way transport routes through close connections with bulk cargo ports under the Vietnam Maritime Corporation to increase revenue per ton, minimize costs, and enhance convenience and efficiency for customers. The company closely monitors major local events and participates in relevant industry associations to expand its customer base and seek new, sustainable sources of goods.

Diversify your product and service portfolio to maximize profits: Strengthening the commercial segment (horizontal development) with lubricants, greases, and petroleum products to serve ship owners and vehicle operators at the Port, aiming to develop a closed ecosystem through exclusive distribution contracts and strategic partnerships with AP Saigon Petro and Vietnam Oil Corporation.

2. *Developing a "Customer-Centric " Culture:* Following corporate culture programs, the company has decided to integrate the "customer-centric" philosophy into its mindset and behavior at all touchpoints, helping to improve service quality, increase customer satisfaction and repeat business; thereby enhancing the company's competitiveness in an increasingly fierce competitive environment.

3. *Focusing financial resources on investing heavily in infrastructure (wedges, warehouses, port access channels, etc.), equipment, tools, etc.,* towards modernization and automation, and building a post-port logistics area... in order to enhance operational capacity, meet the requirements for growth in output and revenue, environmental standards, sustainable development and ESG, and aim towards developing green and smart ports.

4. Developing high-quality human resources that meet job requirements and development scale, with the ability to apply scientific and technological advancements to work and a service-oriented mindset in customer care.

5. Standardizing processes and integrate technology into the management and operation system, improve the management structure, implement delegation and decentralization to enhance accountability, increase efficiency, and optimize operating costs.

c. SUSTAINABLE DEVELOPMENT GOALS (ENVIRONMENT, SOCIETY AND COMMUNITY)

RESPONSIBILITY TOWARDS THE ENVIRONMENT

Aiming to develop Cam Ranh Port into a "green port," the leadership and all employees of the Company always prioritize environmental responsibility. Accordingly, the investment, construction, and operation of Cam Ranh Port are based on prioritizing environmental protection, promoting the use of energy efficiently and effectively, especially clean, low-carbon, and environmentally friendly energy. At the same time, the Company regularly organizes training sessions for employees on pollution prevention, environmental incidents and risks; enhancing capacity to respond to climate change; controlling pollutants, minimizing waste generation, and ensuring occupational safety and hygiene. These efforts are undertaken by the Company to contribute to a green economy and enhance the image of Cam Ranh Port in particular and Vietnamese seaports in general on the regional and international stage.

RESPONSIBILITY TOWARDS THE COMMUNITY AND SOCIETY

The company has fulfilled its responsibilities to the community and the local area throughout its operations and development.

- Cam Ranh Port always prioritizes the use of local labor in its production and business activities. The company regularly visits, encourages, shares, and gives gifts to union members and workers facing difficult circumstances. This is a great source of moral support for the workers and their families, giving them more confidence and determination to overcome difficulties and strive for a better life, aiming to successfully complete the assigned production and business targets.

- In addition to focusing on successfully achieving production and business targets, the company always prioritizes its responsibilities to the local community. The company has closely collaborated with local authorities to provide financial support to disadvantaged local residents, developed socio-economic projects to improve the lives of the local community, actively participated in community support programs, and linked business development with social responsibility.

The company has consistently fulfilled its responsibilities toward the community and the local area throughout its operation and development.

- In 2025, following the historic floods in Khanh Hoa, continuing its good tradition, the company supported the upbringing of 7 disadvantaged students in Cam Linh ward with a total of 12,600,000 VND; and provided over 565 million VND to mitigate the consequences of the historic floods in November 2025 (300,000,000 VND was channeled through the Vietnam Fatherland Front Committee of Khanh Hoa province; the remainder was used to support affected union members and workers at Quy Nhon Port and Cam Ranh Port; and to support affected residents in Ba Ngoi ward and Dien Tho commune).

The company continues to leverage the role of Party and mass organizations as the political core and driving force for promoting corporate culture, creating a solid foundation for production and business activities.

- In 2025, the political organizations within the company achieved many outstanding results. The company's Party Committee was recognized as having excellently fulfilled its (tasks/duties). The Trade Union and the Youth Union were awarded Emulation Flags and Certificates of Merit by various levels, affirming their core role in the emulation movement and building a strong unit. In particular, the youth force of Cam Ranh Port demonstrated a pioneering spirit, directly contributing to the sustainable development goals of the enterprise through practical activities:

- **Environment & Infrastructure:** Implementing "Green Sunday" campaigns, eliminating marine waste hotspots, installing 13 solar-powered streetlights in the locality, etc.
- **Social welfare:** Spreading humanitarian values through the "Helping Children Go to School" program and coordinating with the "Joining Hands to Eliminate Temporary and Dilapidated Houses" initiative.

- With a solid growth foundation, a well-established corporate culture, and a high sense of social responsibility, Cam Ranh Port is gradually asserting its position as an important driving force of

Khanh Hoa's maritime economy, making a positive contribution to the province's sustainable development in the new era.

7. RISKS

a. ECONOMIC RISK

In 2025, the commodity market will be affected by a mix of positive and negative factors, with increasingly fierce competition among ports in the region. In Vietnam, the socio-economic situation in 2025 is expected to continue its positive trend, with an estimated GDP growth of around **8.02%**. Import and export activities are a bright spot, with total trade maintaining double-digit growth, affirming Vietnam's position in the global value chain. However, economic risks remain due to dependence on demand from major markets and the high logistics costs in Vietnam compared to the regional average. The global economic situation is projected to remain complex in the coming years due to escalating geopolitical tensions (US-Middle East) impacting economic growth rates. Trade and technology tensions between the US and China, and other major countries, will affect exports, trade, and investment in logistics infrastructure. Economic polarization is expected to increase, with the Asian economy (projected to become the world's fifth-largest economy and a new economic growth pole) presenting both opportunities and challenges. Furthermore, climate change, rising sea levels, saltwater intrusion, and epidemics could negatively impact consumption, transit, and trade.

b. INTEREST RATE RISK

Funding for key investment projects at Cam Ranh Port (such as upgrading berth and warehouse infrastructure) remains significantly dependent on loans. Therefore, fluctuations in lending interest rates in the money market directly impact the company's financial costs and profit margins. In 2025, the company implemented a strategy to restructure its loans, prioritizing credit packages with stable interest rates and strengthening internal cash flow management to mitigate risks from tightening monetary policy.

In Vietnam, inflation risks and logistics costs remain high due to fluctuations in global energy prices. In this context, the Company proactively monitors market developments and trade flows in the port industry; the management board implements flexible operational measures, focusing on optimizing handling costs and effectively exploiting value-added services to ensure the achievement of profit targets set by the General Shareholders' Meeting.

c. LEGAL RISKS

As a listed joint-stock company, all of its operations must strictly comply with the current legal system, including the Enterprise Law, the Securities Law, and specialized regulations such as the Maritime Code and the Road Traffic Law. The company always upholds the rule of law through the establishment of a standardized internal governance system and regularly reviews changes in its information disclosure policies. Proactively updating new legal documents helps the company always be ready to respond and ensures the highest level of transparency for regulatory agencies and shareholders.

However, the government's policies promoting public investment, especially the progress of connecting transportation infrastructure projects in the Southern and South Central regions (such as expressways and ring roads), pose many risks to the company's supply chain and production and business operations. This could lead to shifts in product flows (risk of market share loss) and increased connectivity costs, reducing the attractiveness of the company's existing core competencies.

d. COMPETITIVE RISK

Cam Ranh Port continues to face intense competition from port clusters in the South Central Coast region, notably Nam Van Phong Port, Trung Nam - Ca Na Port, Vinh Tan Port, and Cam Ranh International Port. Within a radius of 10-50 km, Cam Ranh Port has two direct competitors, both ports aiming to develop into general container ports. The competitive landscape in the port's hinterland is fierce, encompassing bulk cargo (stone, sand, wood chips from Binh Thuan), containerized cargo, and exported wood chips (Nam Van Phong Port). Furthermore, competition from road transport on short routes (under 400 km) towards ports in the Ho Chi Minh City area also impacts container throughput. Over the next five years, most ports in the region are expected to upgrade to accommodate larger vessels. This has led to the challenge of upgrading wharves and warehouses to accommodate larger vessels becoming a top priority, in order to enhance competitiveness and maintain market share.

To mitigate these risks, the company has intensified its marketing efforts, adopted flexible pricing policies, and improved the quality of its comprehensive logistics services, while maintaining close ties with local authorities. Furthermore, the company consistently strengthens its service chain linkages with businesses within the VIMC ecosystem, aiming to secure existing supply sources and proactively explore new customer segments.

e. RISKS RELATED TO SEAPORT CHANNELS

Over the past year, maritime infrastructure in the Ba Ngòi channel area has been maintained and dredged to ensure safety and optimize port operational capacity. Specifically:

The waterway has been maintained and dredged by the Maritime Administration, allowing it to safely accommodate fully loaded 50,000 DWT vessels, reducing waiting times for tides and enabling customers to proactively manage their schedules. The completion of the Ba Ngòi waterway maintenance is a significant step forward, not only affirming the commitment to maritime safety but also creating a major competitive advantage, preparing the company for future growth plans in fishing and transportation output.

Although some risks remain due to fluctuations in currents and weather conditions in Cam Ranh Bay (especially during crosswinds or strong currents), requiring highly precise maneuvering of large vessels, overall, these maritime risks are entirely controllable through inter-agency coordination and the port's rigorous operational procedures.

Furthermore, the encroachment on maritime channels for aquaculture in 2025 has improved thanks to intensified communication efforts between the Maritime Port Authority, local authorities, and companies, ensuring maximum safety for transport vessels.

Overall, clearly identifying the technical limitations after maintenance and dredging, and making efforts to minimize encroachment on the shipping channel, helps the company proactively coordinate its operations and ensure absolute safety for assets and personnel.

f. RISKS RELATED TO HUMAN RESOURCE QUALITY

Production growth of nearly 75% compared to 2025 led to a significant increase in workload, but the workforce remained largely unchanged throughout the year, and security and safety were maintained. This demonstrates that the workforce understands their functions and responsibilities and excels at their jobs. However, due to their familiarity with the work and extensive experience, their professional skills acquired through formal education are limited, and their planning, synthesis, and analytical abilities sometimes lag behind the demands of growth. The scarcity of high-quality, highly skilled labor due to the specific nature of the position/area of operation sometimes leads to suboptimal labor allocation. Nevertheless, the company has proactively developed a systematic internal training program. In 2025, the company will focus on improving the technical skills of its workforce in operating modern vehicles, ensuring workplace safety, applying artificial intelligence, developing customer service thinking and skills, and fostering digital management knowledge for its successors, with the aim of building a workforce that can quickly adapt to the integrated business environment.

g. RISKS RELATED TO VEHICLES AND EQUIPMENT

To ensure continuous and uninterrupted loading and unloading operations, the company implements a strict periodic maintenance and repair process for its cranes, forklifts, and field equipment. Risks of sudden breakdowns are managed through real-time monitoring of technical conditions. Simultaneously, the company is committed to phasing out outdated equipment and investing in highly automated and safe systems to increase productivity and minimize environmental impact. While the handling equipment at the dock and yard basically meets the needs of cargo handling at the port, it is not yet standardized and lacks equipment with greater reach and lifting capacity. The company only invests in projects when there is customer demand. The majority of the company's investment capital is used for warehouse projects, docks, technical infrastructure, and tools; it has not yet been able to focus investment on handling equipment at the dock and yard. Warehouse investment projects are implemented on a small scale, resulting in higher investment costs compared to integrated, large-scale projects.

h. OTHER RISKS

Cam Ranh Port is located within a residential area, thus limiting the types of goods that can cause environmental pollution. There is a significant risk of impacting the productivity of road freight transport when volume increases, unless the local authorities expand the main roads leading from the port.

Furthermore, risks from natural disasters, climate change (storms and floods in Central Vietnam), and epidemics are always predicted to affect property and human lives. The company proactively develops flood and storm prevention plans, purchases comprehensive insurance for all assets, and maintains a risk reserve fund. Thorough preparation of emergency response scenarios helps Cam Ranh Port maintain its business sustainability and minimize economic losses when unforeseen events occur.

PART 02

COMPANY PERFORMANCE IN 2025



II. COMPANY PERFORMANCE IN 2025

1. BUSINESS PERFORMANCE:

a. GENERAL SITUATION OF THE SEAPORT INDUSTRY

By 2025, the port industry experienced positive growth towards modernization and sustainable development, aiming for a highly interconnected and efficiently managed ecosystem. Focusing on strategic commodities such as agricultural products, iron ore, and construction materials helped bulk cargo ports maintain stable growth amidst ongoing global trade challenges. The growth in cargo volume also demonstrates the businesses' ability to optimize operations. Businesses are no longer solely focused on warehouse space but are investing in advanced technology and modern infrastructure. The combination of hard infrastructure (berths, specialized warehouses) and soft infrastructure (process digitalization, integrated logistics services) has become the common formula for enhancing Vietnam's port industry's international competitiveness. Businesses have fully utilized the Government's "5-point policy" – *transparent institutions, seamless infrastructure, smart governance, common practices, and cooperative understanding* – to bring Vietnam's logistics sector into the top 30 globally in the LPI index by 2035... while simultaneously controlling sales and administrative costs, becoming key drivers of the local economy by prioritizing the use of local labor and fulfilling social welfare commitments, contributing to building a strong and sustainable brand value for seaports

b. BUSINESS PERFORMANCE RESULTS FOR THE YEAR:

In 2025, the port cargo market experienced significant positive changes thanks to the government's policy of promoting public investment, contributing to the acceleration of many key national projects in coastal and island areas and southern provinces. This, coupled with favorable weather conditions, ensured continuous vessel operations. The company's business activities recorded strong growth from the beginning of the second quarter of 2025. As a result, the company achieved several new milestones in growth rate: for the first time in 34 years of operation, it handled 4,220,097 million tons of cargo; revenue exceeded its charter capital, leading to increased profits and improved living standards for employees. Production, revenue, and profit all showed rapid growth, far exceeding planned targets. Specifically, volumes and profit increased by over 70% compared to the same period last year, and average employee revenue and income also increased by over 70% compared to the same period last year.

The company has exceeded all targets and tasks approved by the General Shareholders' Meeting for 2025. The company's financial indicators are all within safe limits. Tax payments to the state budget have always been made seriously and in accordance with the law. Tax payments to the state budget in 2025 are nearly double those of 2024.

No.	Indicator/Unit of measurement	Actual 2024	Plan 2025	Actual 2025	% Actual 2025 compared to Actual 2024	Actual 2025 compared to Plan 2025
1	Production (tons)	2,416,292	2,650,000	4,220,097	174%	159%

2	Revenue (million VND)	171,900	189,000	254,008	148%	134%
3	Profit (million VND)	20,474	22,500	35,507	173%	158%
4	Payment to the state budget (VND)	14,968	15,100	29,001	194%	192%

Key milestones in business and production in 2025:

1. Output experienced rapid growth, reaching nearly 75% year-on-year: For the first time, the port's throughput reached 4,220,097 tons, exceeding the berth's designed capacity.
2. Successfully establishing an inter-port logistics service chain with Quy Nhon Port Logistics Services Co., Ltd. for construction stone (including dedicated transport from quarry to port, loading and unloading, and waterway transport) has created a strong synergistic effect in the comprehensive logistics service chain from quarry to construction site at destination ports.
3. Optimized the operation of wharves and warehouses/storage areas. The total number of vessels received and operated reached 1,074, nearly double the number in 2024 (591 vessels).
4. The cargo handling technology process is constantly being improved, increasing loading and unloading productivity, minimizing wasted time in production, especially for key commodities, with productivity increasing by 50% compared to 2024, speeding up ship turnaround while ensuring absolute safety in production and business.
5. Customer service has been upgraded and is becoming increasingly in-depth: digitizing customer data on specialized CRM software, implementing the ePort system, and deploying diverse customer care programs: organizing thematic customer conferences for construction stone customers, fostering close relationships with customers at the decision-making level, engaging customers in major company events, and resolving customer complaints/feedback effectively. The Net Promoter Score (NPS) has grown significantly from 57% to 89%.

c. HUMAN RESOURCES ORGANIZATION:

❖ Human Resources Policy:

- Regarding salary, benefits, and compensation:

The company consistently prioritizes and effectively implements social welfare policies and benefits for its employees. Specifically, 100% of its staff and workers participate in social insurance, health insurance, unemployment insurance, and life insurance, ensuring that employees receive full benefits in case of illness, disease, maternity, retirement, etc., fostering trust, peace of mind, and long-term commitment to the company.

The company organizes regular health check-ups, provides custom-made uniforms and formal attire in accordance with regulations, and supplies tools and equipment to meet job requirements. In particular, the company promotes workplace safety training, organizes professional development courses, and soft skills training programs.

The company finalized a company-wide competency framework as a foundation for 3P compensation and KPI evaluation; implemented e-office and electronic personnel record management through human resource management software.

The company has reviewed and adjusted its compensation and benefits system to ensure the encouragement and retention of high-quality employees, especially with a competitive compensation system for the business unit; proactively and promptly rewarding employees who have excellently completed their tasks in the month, quarter, and year, including individuals and units that have set

new achievement milestones and have Kaizen initiatives that bring efficiency to the company. During the year, the company reissued the Regulations on Emulation and Reward, and the Internal Spending Regulations were also revised and supplemented with provisions to support travel for employees living far away, and allowances for high-quality employees who are members of project teams participating in the implementation of key company tasks.

Employees working at the company are paid for meals during their shifts. For employees working on the production site, the company provides additional in-kind benefits such as drinking water and meals. On hot days of the year, the company provides extra drinking water to quench employees' thirst.

Through the grassroots trade union, the company launches many emulation movements in culture, sports, and arts, creating healthy and beneficial recreational activities after work hours to help employees balance work and life.

The company also organizes domestic and international tours and vacations for its employees to help them rejuvenate and improve their mental well-being.

- Recruitment and Training Policy: The company's recruitment policy is conducted openly and transparently. Applicants are selected based on job requirements, then interviewed, tested, and evaluated for their abilities before being hired. Furthermore, skilled and experienced workers will be paid according to their skills and experience upon employment.

Throughout the year, the company organizes numerous training courses on corporate culture, leadership skills, team management, customer service, contract negotiation skills, CEO training, sales director training, digital marketing, and occupational safety and health.

The company has always been committed to developing and training its human resources. Online training activities organized by the Corporation, such as Change Management, Power-BI, AI application training courses, 5S, and communication skills training, have been enthusiastically embraced and participated in by employees.

Furthermore, the company places great emphasis on internal training, especially in occupational safety and health. The company regularly sends employees to study procedures, exchange experiences in market development, and participate in the practical implementation of digital transformation... helping employees broaden their knowledge and improve their practical application in their work.

Conclusion: Recruitment and training should be conducted according to established procedures and regulations, ensuring that recruited personnel meet job standards and requirements, and enhancing the capabilities of middle-level management.

- Organizational structure and workforce:

In its management and operations, based on the organizational structure of the unit's production and business activities and updated with new state policies and regulations, the company annually researches, reviews, adjusts, and supplements internal management regulations and rules to suit the practical situation and requirements of enterprise management, adhering to regulations and standards of corporate governance, and constantly innovating in production and business activities and in enterprise management. Given the sudden increase in workload due to the rapid growth in production volume, the organization of the operational structure is given close attention and implemented decisively in accordance with regulations.

Implementing Resolution No. 21/2024/NQ-CCR.HĐQT of the Board of Directors dated December 26, 2024, on the policy of restructuring the business unit and establishing a Trade and Logistics Center, in order to promote business activities in services and trade outside the traditional port operation industry.

To ensure a smooth and timely workflow, the company has implemented a strong decentralization of authority, issuing a decision on the delegation of authority between the General Director and the

Deputy General Director on July 1, 2025; and issuing Decision 375/QD-CCR approving the assignment of duties between the Heads and Deputy Heads of the Company's departments and centers, whereby the Deputy Heads of units are assigned responsibility for one or several specific professional areas and are accountable to the Executive Board. Simultaneously, regulations on the standards and conditions for the positions of Head and Deputy Head of units have been issued. To increase transparency in management-level qualifications and to build career development paths for promising young talents within the organization. In addition, I personally directed the review and development of job descriptions and the company's workforce planning according to schedule.

The company, which links income to productivity, has implemented a 3Ps compensation system based on KPIs (Key Performance Indicators) for measuring and evaluating work performance. The company's organizational structure is streamlined and efficient, suited to its characteristics and business operations. Initial steps are being taken to develop career paths for potential employees, aligning with growth needs.

In summary: the company's production and business organizational model has been restructured, and the workforce has been rationally reorganized from functional departments to production teams and groups.

d. FINANCIAL SITUATION:

Unit: billion VND

Indicator	2024	2025		Change compared to (%)	
		Plan	Perform	Same period last year	Plan
- Total revenue	171.94	189.00	254.01	147.7%	134.4%
- Net revenue from sales and services	170.45	187.50	251.12	147.3%	133.9%
- Financial revenue	1.47	1.30	2.85	193.9%	219.2%
- Other income	0.018	0.200	0.038	211.1%	19.0%
Total cost	151.46	166.5	218.50	144.3%	131.2%
Profit before tax	20.5	22.5	35.5	173.4%	157.8%
Dividends (annual)	5.0%	5.5%			

Assessment:

- The main source of revenue at Cam Ranh Port is primarily from port operations and commercial activities; revenue from financial activities and other operations accounts for a low proportion of the unit's total revenue.

- Revenue in 2025 is VND 254.01 billion, an increase of 47.7% compared to the previous year and reaching 134.4% of the planned target. Of which:

- Net revenue from sales and services was VND 251.12 billion, reaching 147.3% of the same period last year. Of this, revenue from loading, unloading, and warehousing was VND 150.95 billion, accounting for 70.2% of total sales and services revenue, a 99.8% increase compared to the same

period in 2024. Reason: In 2025, the cargo structure through the port has shifted significantly towards an increased proportion of domestic goods and a decreased proportion of export goods. With higher loading and unloading rates and maximum utilization of warehouse space, revenue from loading, unloading, and warehousing has increased significantly.

- Financial income was VND 2.85 billion, reaching 193.9% compared to the same period last year, mainly due to a 36.9% increase in dividends and distributed profits, and a 240.3% increase in bank interest compared to the same period

PAYMENT TERMS AND PROFITABILITY:

No.	Target	Unit	December 31, 2025	01/01/25
I	Payment targets:			
	- Overall solvency	Time	5.82	9.20
	- Current liquidity	Time	1.57	2.0
	- Ability to pay quickly	Time	1.54	1.9
II	Debt ratio:			
	- Liabilities/Total Assets	%	17.2%	10.9%
	- Liabilities/Equity	%	20.8%	12.2%
III	Profitability			
	- Net profit after tax / Net revenue	%	11.2%	9.5%
	- Net profit after tax / Total assets (ROA)	%	8.2%	5.3%
	- Net profit after tax / Equity (ROE)	%	9.9%	6.0%

- Overall, in 2025, the company's financial indicators were all within safe limits. The return on capital improved significantly and positively, and the company effectively managed capital and exploited assets, preserving equity.

PART 03

REPORT AND EVALUATION BY THE BOARD OF MANAGEMENT



III. REPORT AND EVALUATION BY THE BOARD OF MANAGEMENT:

The year 2025 concludes amidst significant economic fluctuations, but it also marks a strong transformation for Cam Ranh Port on its journey to "Break Through Limits".

1. General assessment:

At Cam Ranh Port, we understand that to stand firm and thrive in the face of market pressures, businesses cannot rely solely on existing advantages but must build a solid internal ecosystem. The achievements of the year are built upon three core pillars that have shaped the company's image and success over the past year: **MECHANISM – STRATEGY – PEOPLE**.

Mechanism: We have aggressively standardized operational processes, eliminating administrative barriers to create seamless inter-functional coordination, from the office to the production site. Competitive compensation policies have been developed to retain talent, especially in the business and customer service departments, ensuring a lean yet highly efficient operation under the pressure of increasing production. The company has placed greater emphasis on legal compliance, risk control, occupational safety, and corporate culture. During the year, the Company issued regulations on legal affairs; established a Legal and Internal Control Team; developed a three-tiered risk management mechanism; and established a Corporate Culture Team. Digital transformation has also been promoted to optimize data utilization on the TOS, upgrade Eport features, and the automated toll collection system at the port gates; the 2025-2030 digital transformation plan has been approved.

Strategy: In 2025, our strategy goes beyond conventional growth figures, aiming for "Breaking the Limits." We have consistently pursued a strategy of diversifying our product lines and service types. The biggest focus is on completing the full-service logistics chain from mine to construction site, and coordinating with Quy Nhon Port to facilitate the flow of construction stone cargo.

In addition, after one year of becoming the exclusive distributor for AP Saigon Petro, the petroleum and lubricant trading segment is becoming a new profit "lever," with profit growth doubling the rate of production growth.

People: This is the core of development. We invest not only in infrastructure but also in the "self-commitment" of each individual. Cohesion comes not only from fair rewards and punishments, but from an inspiring journey. Therefore, in addition to perfecting institutional systems such as the Regulations on Emulation and Reward or the Policy on motivating employees, the company implements the "Leadership by Example" program. Scientific KPI allocation and a flexible organizational structure not only help regulate the smooth flow of work but also encourage each individual to take responsibility for their performance, coordinating harmoniously to achieve the highest goal: delivering benefits beyond customer expectations. Through understanding and setting an example, the corporate culture at Cam Ranh Port has truly become the "glue" that binds together, transforming healthy habits into intrinsic strength, propelling the unit to conquer new growth milestones.

2. The company has exceeded all BSC-KPI targets, specifically as follows:

a. Financial aspects:

In 2025, thanks to the government's aggressive public investment promotion policies, key national projects in the southern and island regions were implemented synchronously. Combined with favorable weather conditions, mining operations were maintained continuously, creating momentum for a dramatic increase in the output of construction stone, materials, and concrete components handled through the port, officially exceeding its designed capacity

No.	Indicator/Unit of measurement	ACTUAL 2024	Plan 2025	ACTUAL 2025	% ACTUAL 2025 compared to ACTUAL 2024	ACTUAL 2025 compared to KH 2025
1	Production (tons)	2,416,292	2,650,000	4,220,097	174%	159%
2	Revenue from business operations (million VND)	171,900	189,000	253,982	148%	134%
3	Profit (million VND)	20,474	22,500	35,479	173%	158%

Business and production activities are implemented vigorously and thoroughly through the following core actions:

Maintaining close connections with end customers in the wood chip industry ensures a stable supply chain and helps secure market share.

The company has made a significant leap forward in construction stone production, aiming for a 2025 output of 2,371,416 tons, equivalent to 98% of the total output of all goods handled through the port in 2024, accounting for over 60% of the total cargo volume. Furthermore, with construction stone, the company has flexibly developed and offered new services such as on-site collection, consignment delivery, on-site loading and unloading, and transportation services, which have grown by 80% year-on-year thanks to the efficient operation of the route from the quarry to the port; and providing transshipment services for 100% of cement customers currently renting warehouse space at the yard... significantly contributing to increased revenue.

Obtaining early ship schedules from customers allows for coordinated and consultative planning of berths, minimizing waiting times and preventing port transfers due to delays.

Leverage the network effects of strategic partners' ecosystems to develop new customers. Increase the proportion of value-added services, shifting from providing individual services to offering complete solutions within the supply chain.

Retaining strategic customers helps the company continuously develop new services (concentric diversification) from its port operations capacity: expanding transportation services for wood chips; expanding transportation services for concrete components, and moving towards developing a comprehensive service chain for new potential customer groups. During the year, through connections with these top-tier customers and leveraging their business ecosystems, the department successfully signed agreements with 30 new customers, achieving a throughput of 900,000 tons per new customer, nearly doubling the 2025 plan and the same period in 2025.

We have invested in additional parking spaces and arranged them efficiently to suit the needs of each customer, maximizing the usable area. To date, most of the rental spaces are occupied (95%).

Gradually improve the capacity to provide transportation services through collaborative partnerships with potential partners.

Coordinate effectively with the subsidiary (CMS) in providing transportation and equipment for handling goods at the warehouse and yard.

The company effectively utilizes its existing human resources to perform various segments in the supply chain: Warehouse and goods receiving positions are handled on a part-time basis; a mobile team of loaders and unloaders is always ready to perform minor tasks as needed by customers.

Review and evaluate all existing services and propose solutions to improve management and expand revenue sources for services outside of port operations. Adjust and supplement the detailed tariff schedule for infrastructure, inland waterway terminals, and utilities for certain goods, vehicles, and services where the fee structure is inappropriate or not yet applied.

Promoting digital transformation, applying AI in management and operations, promptly rewarding employees, instilling the spirit of transforming VIMC, and decisively directing the implementation of settlement on Stos, Eport, and the SPParking automated toll collection model – bringing convenience and consistency to customers. The digital transformation plan for 2025-2030 has been approved.

b. Customer Aspects:

	Target KPI	Unit	Actual 2025	% of the target for the year	Evaluating the results of implementation
Output from new customers and new products	150,000	ton	800,000	533.3%	Exceeding the annual target.
Increase revenue from non-loading and logistics services by 120% compared to 2024.	61,8	Billion VND	67	108.4%	Exceeding the annual target.

The company has focused on developing internal capabilities and a customer-centric culture, while also strongly promoting digital transformation and innovation:

Issued the Cam Ranh Port Culture Handbook, including: a Code of Conduct (COC); Issued regulations on rewards and penalties for departments and individuals involved in customer service; Issued regulations on rewards and disciplinary actions for the implementation of corporate culture in the area of customer care;

Complete the digitization of customer service and marketing activities on CRM.

Promoting innovation and digital transformation using Kaizen tools, with 77 Kaizen initiatives, of which 36 have been implemented or are currently being implemented; the quantifiable benefit value is 400,000 million VND.

Developing a customer-centric culture:

- + Launching the "Exceeding Expectations" service quality improvement campaign.
- + All sales department staff are fulfilling VIMC's 5C commitment.

+ Publish the customer survey results across all company media channels. Net Profit Margin (NPS) in 2025: 89%, with Q3 and Q4 NPS exceeding 95%.

+ Enhancing the features of the Eport software and initially participating in the pilot deployment of SP Parking aims to improve customer experience and increase the digital transformation rate in port operations.

3. Financial situation

a. Financial situation (Parent company)

Unit: billion VND

TARGETS	December 31, 2024		December 31, 2025	
	Value	Percentage (%)	Value	Percentage (%)
Total assets	308.36		346.45	
+ Current assets	46.35	15.0%	83.12	24.0%
+ Long-term assets	262.01	85.0%	263.33	76.0%
Total capital	308.36		346.45	
+ Liabilities	33.58	10.89%	59.74	17.2%
- Short-term debt	24.85		53.99	
- Long-term debt	8.73		5.75	
+ Equity capital	274.78	89.1%	286.71	82.8%
- Owner's equity contribution	245.02		245.02	
- Undistributed after-tax profit	16,311		28.24	

The total assets of Cam Ranh Port as of December 31, 2025, amounted to VND 346.45 billion, an increase of VND 38.08 billion compared to the same period in 2024. Of this, short-term assets totaled VND 83.12 billion, accounting for 24% of total assets, an increase of VND 36.77 billion compared to the same period last year. Long-term assets totaled VND 263.33 billion, accounting for 76% of total assets, an increase of VND 1.32 billion compared to 2024. Fixed assets, representing 70.06% of Cam Ranh Port's total assets, are the primary component.

Equity as of December 31, 2025 was VND 286.71 billion, an increase of VND 11.93 billion compared to the same period last year (due to an increase in undistributed net profit).

b. Accounts receivable management:

- Accounts receivable situation:

Unit: billion VND

Target	2024		2025	
	Value	Percentage (%)	Value	Percentage (%)

I. Short-term receivables	12.32	100.00%	16,19	100%
II. Long-term receivables	0	0.00%	0	0%
Total accounts receivable (= I + II)	12.32		16,19	

Assessment: The total amount of receivables as of December 31, 2025 was VND 16.19 billion, an increase of 31.4% compared to December 31, 2024, mainly due to an increase in customer receivables. The unit only has short-term receivables; there are no long-term receivables.

The total amount of bad debt at Cam Ranh Port as of December 31, 2025 was VND 1.35 billion. The company has set aside a provision for doubtful receivables of VND 1.35 billion in accordance with Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance.

Ratio	2024		2025	
	Value	Percentage (%)	Value	Percentage (%)
Short-term liabilities	24.85	74.00%	53.99	90.37%
Short-term payables to suppliers.	6.49		16,18	
Short-term upfront buyers	0.09		0.32	
Taxes and other payments due to the government.	1.74		3.28	
Workers must be paid.	6.96		26.73	
Short-term liabilities	0.15		0.31	
Short-term unearned revenue	3.79		1.36	
Short-term loans and financial leases	1.62		1.62	
Other short-term payables	3.19		3.59	
Reward and Welfare Fund	0.82		0.6	
Long-term liabilities	8.73	26.00%	5.75	9.63%
Other long-term payables	1.36			
Long-term loans and financial leases	7.37		5.75	
Total liabilities	33.58		59.74	

- The total amount of debt payable as of December 31, 2025 is VND 59.74 billion. Of which

+ Short-term liabilities: VND 53.99 billion, mainly accounts payable to suppliers VND 16.18 billion, accounts payable to employees VND 26.73 billion (due to the unit's deferred salary payments); short-term unearned revenue is VND 1.36 billion (pre-paid yard rental fees from customers), other short-term payables are VND 3.59 billion (of which, payable for revenue from Gottwald cranes allocated to Quang Hung VND 3.07 billion).

+ Long-term debt: VND 5.75 billion. Of which: Loans and long-term debt: VND 5.75 billion from the Khanh Hoa Development Investment Fund.

4. DEVELOPMENT ORIENTATION:

a. Market Development – Focusing on Stability and Sustainability

In the context of the continuously increasing demand for port and logistics services in the South Central and Central Highlands regions, Cam Ranh Port has determined that market development must go hand in hand with stability and sustainability, not chasing short-term growth. Accordingly, the unit prioritizes bulk and general cargo suitable to the natural conditions, operational capacity, and advantages of the port; proactively approaches the market from the source of goods, strengthens connections with mines, factories, and cargo owners inside and outside the region; and gradually shifts from short-term transaction relationships to long-term cooperation through framework contracts and comprehensive service packages. Thanks to this approach, Cam Ranh Port's market is selectively expanded, and the cargo source is becoming more stable in terms of structure and quality, creating a solid foundation for production and business operations.

b. Organizing production and business – linking growth with efficiency and discipline

Along with market development, Cam Ranh Port places special emphasis on organizing production and business activities in an efficient, disciplined, and safe manner. The overarching principle is not to chase production volume, but to link growth with efficiency, discipline, and safety; proactively manage operations, optimize berths, yards, equipment, and labor; strengthen labor discipline and production discipline, with safety as the foundation and productivity as the measure. As a result, Cam Ranh Port's production and business activities are maintained stably and smoothly, labor productivity is gradually increasing, and the efficiency of resource utilization is significantly improving

c. Developing supply chain logistics services – a strategic direction, suitable to practical realities.

Based on practical requirements and long-term development orientation, Cam Ranh Port has identified the development of a logistics service chain as a strategic direction, implemented in accordance with the unit's specific capabilities and conditions. Accordingly, the port focuses on the synchronized development of road transport, warehousing, loading and unloading at the port, and sea transport services; gradually increasing the proportion of comprehensive logistics services; linking logistics development with investment in infrastructure and equipment; and gradually transforming digitally, standardizing processes, and improving service quality; gradually building the capacity to provide logistics services to meet the increasingly high demands of customers.

Continue to steadfastly pursue the goal of stable and sustainable development; maintain and expand traditional markets, proactively access new sources of goods; improve the quality of production management, reduce waiting times, and enhance customer satisfaction; promote service linkages in the logistics chain and invest in infrastructure and equipment in a modern, cost-effective, and efficient manner.

5. REPORT ON THE COMPANY'S ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

Over the past year, the company has consistently pursued its goal of growth coupled with environmental responsibility through resource optimization and the implementation of green initiatives.

a. Emissions Management and Energy:

The total recorded greenhouse gas (GHG) emissions were 878.4 tons of CO₂ equivalent, of which direct emissions accounted for 52.5% (461 tons) and indirect emissions accounted for 47.5% (417.4 tons).

No.	CONTENT	Gasoline, Oil (m ³)	Electricity (MW)	CO ₂ conversion (Ton)
1	Total direct greenhouse gas (GHG) emissions	172		461
2	Total indirect greenhouse gas (GHG) emissions		578	417.4
	TOTAL			878.4

b. Resource Management and Energy Efficiency::

To minimize its carbon footprint, the company replaced traditional lighting bulbs (incandescent, fluorescent). They switched to LED lighting systems and installed rooftop solar power. The initial results are very promising, reducing total emissions by 12.5%, equivalent to about 110 tons of CO₂.

The company has implemented comprehensive energy-saving solutions, recovering 152 MW (37 MW from LED lights and 115 MW from solar power). In materials management, the reuse rate of steel cables reached 20% and various types of steel reached 25%. Total water consumption reached 184,720 m³, mainly for business operations.

No.	CONTENT	Electricity (MW)	CO ₂ conversion (tons)
1	Use energy-saving LED lights.	37	27
2	Use rooftop solar panels.	115	83
	TOTAL	Electricity (MW)	110

Total amount of raw materials used for main production and service activities, and materials reused after use during the year:

No	CONTENT	Usage (Tons)	Reuse (Tons)	Reuse rate
1	Steel cables of all types	3.6	0.72	20%
2	Steel of all types	5,6	1.4	25%
3	Fabric cables of all kinds	0.85	0	
4	Various types of plastic tarpaulins	0.24	0	
	TOTAL	10.29	2.12	

Energy consumption:

No	CONTENT	Indirect	Direct
1	Electricity (MW)	51	527
2	Diesel fuel (m ³)	10.35	187
3	Energy savings due to the use of LED bulbs.	18	19
4	Save electricity by using solar panels.	115	

Water consumption in business operations:

CONTENT	Indirect	Direct	Business
Total water usage (m ³)	3,800	8,220	172,700

- Water supply source: Cam Ranh Urban Joint Stock Company.

- Total amount of water recycled and reused: None.

Compliance with the Law :

The company strictly adheres to environmental protection regulations and has not recorded any violations or penalties during the reporting period.

- Conclusion: The company has implemented numerous measures and initiatives to minimize greenhouse gas emissions and reduce environmental pollution in its production and business activities, particularly through proactive energy transition and partial self-sufficiency in clean energy (solar power), contributing to optimizing operating costs and reducing emissions.

Raw material management practices are beginning to reflect a circular economy mindset through steel reuse rates. Indicators demonstrate the management's clear commitment to the Net Zero roadmap and sustainable development (ESG), building a solid foundation for the company's reputation

in the market. However, results remain modest despite the company's substantial investment in improving the mining environment.

PART 04

BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S PERFORMANCE



IV. BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S PERFORMANCE

1. BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S OPERATIONS, INCLUDING ASSESSMENT RELATED TO ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES:

a. OVERALL ASSESSMENT OF THE ECONOMIC SITUATION AND THE COMPANY'S SITUATION

2025 is considered a "pivotal year" with breakthroughs in Vietnam's logistics and port industry, as the government sets a target of double- **digit economic growth** and promotes strategic breakthroughs in infrastructure, with the opening of new road-sea economic corridors. Bulk cargo ports are recording impressive growth thanks to the increasing demand for raw materials for production and energy (coal, iron ore, agricultural products). The trends of "Green Ports" and "Smart Ports" are becoming mandatory criteria for competitiveness, posing challenges to digital transformation and the management capabilities of businesses.

The year 2025 witnessed **outstanding achievements** thanks to maximizing market opportunities and the internal strengths of businesses. Public investment policies in the southern region boosted domestic demand for construction stone, helping production grow by nearly 75% year-on-year. The productivity of handling key cargo doubled year-on-year, promptly meeting the increased output when port throughput exceeded design capacity for the first time, reaching 4.2 million tons.

Financial and Social Results: The company exceeded all targets. Production, revenue, profit, and average employee income **increased double-digit rate** year-on-year. Contributions to the State budget reached nearly double **compared** to the 2025 plan.

b. PRODUCTION AND BUSINESS ACTIVITIES

Unit: million VND

No.	Target	To be implemented in 2025	Plan for 2026	
			Plan	So với TH 2025
1	Average total equity	286,714	295,123	1
2	Revenue achieved	254,008	282,000	2
3	Total cost	218,501	246,000	3
4	Profit before tax	35,507	36,000	4
5	Net profit after tax	28,216	28,400	5

c. INVESTMENT ACTIVITIES

No.	Project/Construction Name	Scale	Investment plan for 2025 (billion VND)	Disbursement status (billion VND)	Volume completed	Annual plan completion rate
1	Investment in Construction Capital		24	7,731		
1.1	Project to enhance the operational capacity of the Ba Ngòi port (Investment preparation phase) - (Continued from 2023)	Upgrading berth 2 to 70,000 DWT reduces cargo load.	0	0	0	0%
1.3	Land reclamation project to create a storage area for the Ba Ngòi upstream petroleum and aviation fuel depot (Continued from 2024)	Leveling 2 hectares	15	0	0	0%
1.4	Cam Ranh Port West Shore Land Development Project (Phase 2)	Leveling 0.8 hectares	5	4,390	100%	88%
1.5	Main road T1 drainage system	800m	2	1,863	100%	93%
1.6	Investment in the construction of Berth No. 2 at Ba Ngòi Port (Phase 2)	10.3 hectares	2	0	0%	0%
1.7	100T weighing station (off-plan)	Electronic scale 100T		1,478	100%	0%
2	Equipment investment		20,673	11,868		
2.1	Digital Transformation Equipment and Tools Project (Continued from 2024)	System/Software/Equipment	1,568	0,869	33%	55%
2.2	Project on tools, equipment, and handling vehicles (Continued from 2024)	Based on production and business needs for purchasing and manufacturing.	1,605	1,033	100%	64%
2.3	Mobile cranes – lifting capacity over 180 tons.	1 piece	10	9,966	100%	100%
2.4	40T fixed crane	40T electric crane	7,500	0	0	0%
	Total		44,673	19,599		

2. SHAREHOLDER STRUCTURE, CHANGES IN OWNER'S EQUITY

a. SHAREHOLDER STRUCTURE

No.	SHAREHOLDER NAME	ADDRESS	NUMBER OF SHARES OWNED	PROPORTION
1	Vietnam Maritime Corporation – JSC	No. 1 Dao Duy Anh Street, Phuong Mai Ward, Dong Da District, Hanoi	19,823,015	80.90%
2	Phu Xuan Construction & Consulting Joint Stock Company	Pham Van Dong Street, Co Nhue Commune, Tu Liem District, Hanoi City	3,497,102	14.27%

- Shareholder structure: (Based on the latest shareholder list as of December 31, 2025)

No.	Object	Number of shares	Ownership percentage/Capital (%)	Number of shareholders	Shareholder structure	
					Institutional	Individual
1	State shareholders	19,823,015	80.90%	1	Maritime Corporation – JSC	
2	Shareholders/FDI Shareholders					
	- Domestic					
	- Foreign					
3	Shareholders (owning 5% or more of the share)					
	- Domestic	3,497,102	14.27%	1	Consulting & Construction Joint Stock company	
	- Foreign					
4	Company union					
	- Domestic					

	- Foreign					
5	Treasury stock	48,200	0.20%	1	Cam Ranh Port Joint Stock company	
6	Shareholders holding preferred stock (if any)	-	-	-		
7	Other shareholders					
	- Domestic	1,120,400	4.57%	438		
	- Foreign	13,100	0.05%	8	The customer is a foreign individual/or ganization.	
TỔNG CỘNG		24,501,817	19%	449		
<i>Trong đó: - Trong nước</i>		<i>24,488,717</i>	<i>99.95%</i>			
<i>- Nước ngoài</i>		<i>13,100</i>	<i>0.05%</i>			

CHANGES IN OWNER'S EQUITY: NONE

TREASURY SHARE TRANSACTIONS: NO TRANSACTIONS CONDUCTED

OTHER SECURITIES: NO TRANSACTIONS MADE

3. ACTIVITIES RELATED TO THE ENVIRONMENT, COMMUNITY, AND SOCIETY

In 2025, amidst the unpredictable impacts of natural disasters and the stringent demands of sustainable development, the Board of Directors of Cam Ranh Port demonstrated its strong role in guiding and supervising the enterprise, ensuring efficient business operations while clearly fulfilling its corporate social responsibility in the local community.

The company's Corporate Social Responsibility (CSR) strategy has shifted significantly from purely charitable activities to a model of deep engagement with the community and sustainable environmental protection. Prioritizing the use of local labor and suppliers not only helps solve the employment problem but also creates an organic connection between the business and the people. The swift response of the Board of Directors and the Company after the historic floods in November 2025 is clear evidence of the spirit of mutual support and the fine tradition of Cam Ranh Port. The implementation of campaigns to eliminate "black spots" of marine waste and the participation of young workers at Cam Ranh Port in installing solar-powered lighting systems in the local area demonstrates a long-term vision for marine environmental protection, creating important preliminary steps for the unit to adapt to the global "Green Port" trend and consolidating Cam Ranh Port's position as a key driver of Khanh Hoa's marine economy. The company strictly adheres to legal regulations on environmental protection, including marine environmental protection, maintains an environmental management system according to ISO 14001:2015 standards, uses energy and raw materials efficiently, and is gradually adopting renewable energy... in order to minimize negative impacts on the surrounding environment and move towards the current global ESG goals.

Combining these efforts, the Board of Directors has guided and supported Cam Ranh Port in successfully building the image of a socially responsible enterprise within the local and regional economic landscape, aiming to realize the Government's double-digit growth plan.

3. BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S GENERAL MANAGEMENT TEAM'S PERFORMANCE

The Board of Directors performs the functions and duties stipulated in the Company's Charter and Internal Governance Regulations, develops and implements the Board's operational plan for 2025, and assigns specific tasks to Board members in directing and supervising the General Director's operational activities. Immediately after the General Meeting of Shareholders, the Board of Directors issued a Resolution to guide the General Director in achieving the plan targets assigned in the 2025 General Meeting of Shareholders Resolution.

- In 2025, the Board of Directors directed and supervised the operational activities of the General Director's Office in all areas, specifically:

- Provide guidance to the General Director through the issuance of resolutions and decisions related to business operations (market, customers, exploitation, development of non-exploitation services, logistics, etc.), investment, personnel management, organization, human resource development, and other important issues within the authority of the Board of Directors, in accordance with the Company's current regulations and laws.

- Regularly review and evaluate the General Director's implementation of the resolutions and decisions issued by the Board of Directors, including timelines and results of implementation solutions, to ensure effective execution. Monitor compliance with the provisions of the Enterprise Law, the Company Charter, and current state regulations in all aspects of the General Director's operational activities

- Direct and supervise the Board of Directors in the implementation of investment projects related to infrastructure construction, warehouse expansion, equipment procurement, digital transformation, etc., ensuring consistency, efficiency, compliance with regulations, alignment with market trends, technology, and the development orientation of Cam Ranh Port.

- Direct and closely monitor effective cost management in production and business operations. Supervise financial management, risk management, labor and wage management, etc.

- Monitor the implementation of periodic financial reporting and information disclosure to ensure transparency, timeliness, and compliance with regulations.

- Information and reports are regularly and fully provided to non-executive members of the Board of Directors through written documents, email reports, and direct information at meetings regarding the Company's operations. This allows for timely consensus and the issuance of directives and supervisory decisions by the Board of Directors to the General Director.

- The General Director fully seeks the opinions of the Board of Directors on all matters within their decision-making authority and reports to the Board of Directors on the performance of assigned duties and powers in accordance with regulations. The General Director assigns specific tasks and strongly delegates authority to the Deputy General Director in the areas of business and operations. Regular monthly and weekly meetings are held with unit managers to evaluate work performance and implement work plans. The Board of Directors' support staff (General Affairs Department) participates in monthly meetings with the Executive Board to keep abreast of the Company's operational situation, thereby reporting and advising the Board of Directors on directions and guidance for various aspects of work that are relevant to reality.

* Board of Directors' monitoring results : The General Director's Board of Directors has implemented the Company's production and business activities in 2025 in accordance with the objectives, directions, and guidance in the resolutions of the General Meeting of Shareholders and the resolutions of the Board of Directors, and has complied with all internal regulations, company charters, and legal regulations; effectively performed its role in risk control in business operations, and the Company successfully completed all planned production and business targets in 2025.

4. PLANNINGS AND DIRECTIONS OF THE BOARD OF DIRECTORS

The company has set production and business plan targets for 2026, specifically as follows:

No.	Target	Unit	Plan for 2026
1	Cargo throughput at the port	Ton	4,260,000
2	Consolidated total revenue	Mil. VND	295,800
-	Total revenue of the parent company	Mil. VND	282,000
3	Consolidated pre-tax profit	Mil. VND	37,200
-	Profit before tax of the parent company	Mil. VND	36,000

PART 05

CORPORATE GOVERNANCE



V. CORPORATE GOVERNANCE

1. BOARD OF DIRECTORS

a. COMPOSITION AND STRUCTURE OF THE BOARD OF DIRECTORS (*As of December 31, 2025*)

No.	Member	Position	SLCP is privately owned and represented.	Ownership percentage
1	Mr. Do Hung Duong	Chairman of the Board	Representatives: 7,571,461 shares Individuals: 52,600 shares	31.12%
2	Mr. Nguyen Van Thang	Board Member	Representatives: 6,125,777 shares Individuals: 5,000 shares	25.02%
3	Mr. Nguyen Van Tai	Non-executive board members	Representatives: 3,497,102 shares Individual: 0 shares	14.27%
4	Ms. Nguyen Thi Yen	Non-executive board members	Representatives: 6,125,777 shares Individual: 0 shares	25%
5	Mr. Luu Van Dung	Independent Board Member	Representatives: 0 shares Individual: 0 shares	

1. Mr. Do Hung Duong – Chairman of the Board of Directors

- Date of birth : October 14, 1968
- Place of birth: Gia Phuc Commune, Hai Phong City
- Nationality : Vietnam
- Qualifications : Marine Engineering

❖ Work experience:

From February 1993 to December 1996	Lecturer at Maritime High School No. 1 (now Maritime College No. 1)
From January 1997 to March 1998	Seafarers of Vietnam Maritime Transport Company
From March 1998 to September 2005	Deputy 3, Deputy 2, Deputy 1, Vietnam Maritime Transport Company
From September 2005 to May 2006	Captain of a Class 1 vessel, Vietnam Maritime Transport Company

From May 2006 to August 2007	Maritime Safety Specialist at Van Lang Shipping Company (now Vinalines Shipping Company) (From October 2006 to May 2007: Captain of the Phu My ship).
From August 2007 to May 2008	Deputy Head of Crew Department - Vinalines Shipping Company
From June 2008 to May 2013	Head of Crew Department - Vinalines Shipping Company
From May 2013 to October 2014	Deputy Director of Vinalines Shipping Company
From October 2014 to August 2015	Head of the Seafarer and Ship Management Department, Vietnam Maritime Corporation
From August 2015 to June 2016	Member of the Executive Committee of the Party Committee of Vietnam Maritime Corporation; Head of the Seafarer and Ship Management Department, Vietnam Maritime Corporation
From June 2016 to May 2017	Deputy Director in charge of Vinalines Shipping Company under Vietnam Maritime Corporation, Member of the Executive Committee of the Party Committee of Vietnam Maritime Corporation, Secretary of the Party Committee of Vinalines Shipping Company
From May 2017 to August 2020	Member of the Executive Committee of the Party Committee of Vietnam Maritime Corporation; Full-time member of the Board of Directors - Vietnam Maritime Corporation
From August 2020 to present	Member of the Standing Committee of the Party Committee, Representative of State capital in Vietnam Maritime Corporation; Member of the Board of Directors of Vietnam Maritime Corporation - JSC
From June 2021 to June 2022	Member of the Standing Committee of the Party Committee, Representative of State capital at Vietnam Maritime Corporation; Member of the Board of Directors of Vietnam Maritime Corporation - JSC, Representative of Vietnam Maritime Corporation's capital at Quy Nhon Port, Member of the Board of Directors of Quy Nhon Port
From June 2022 to April 2023	Member of the Standing Committee of the Party Committee, Representative of State capital at Vietnam Maritime Corporation; Member of the Board of Directors of Vietnam Maritime Corporation - JSC, Representative of Vietnam Maritime Corporation's capital at Quy Nhon Port, Chairman of the Board of Directors of Quy Nhon Port
From April 2023 to present	Member of the Standing Committee of the Party Committee, Representative of State capital in Vietnam Maritime Corporation; Member of the Board of Directors of Vietnam Maritime Corporation - JSC

❖ Position at another organization :

- Member of the Standing Committee of the Party Committee
- Representative of State capital in Vietnam Maritime Corporation

- Member of the Board of Directors of Vietnam Maritime Corporation - JSC

❖ **Number of shares held at present :**

- VIMC's shareholding representative: 7,571,461 shares, representing a 30.92% stake.
- Individual: 0 shares, ownership percentage is 0.00%

Appointment date: June 12, 2025

2. Mr. Nguyen Van Thang – Member of the Board of Directors

- **Date of birth** April 27, 1968
- **Place of birth** Nguyen Dai Nang Ward – Hai Phong City
- **Nationality** : Vietnam
- **Qualifications** : Mechanical Engineer; Civil Engineer

❖ **Work experience :**

From January 1999 to December 2000:	Technical staff of the Polymer Materials Research Center Branch.
From January 2001 to July 2002:	Technical staff, Project - Investment - Engineering Department, Ba Ngòi Port.
From August 2002 to February 2006:	Deputy Head of Project - Investment - Engineering Department, Ba Ngòi Port.
From March 2006 to December 2009:	Head of Project - Investment - Engineering Department, Ba Ngòi Port.
From January 2010 to June 2015:	Head of Project - Investment - Engineering Department, Ba Ngòi Port.
From July 2015 to July 2016:	Head of Sales and Investment Department, Cam Ranh Port Joint Stock Company.
From August 2016 to August 2022:	Deputy General Director of Cam Ranh Port Joint Stock Company.
From September 2022 to present	General Director of Cam Ranh Port Joint Stock Company
From April 2023 to present	Member of the Board of Directors of Cam Ranh Port Joint Stock Company

❖ **Position at another organization:** None

❖ **Number of shares held at present :**

- VIMC's shareholding representative: 6,125,777 shares, representing a 25% stake.
- Individuals: 5,000 shares, holding percentage of 0.02%

3. Mr. Nguyen Van Tai – Member of the Board of Directors

- **Date of birth** May 8, 1969
- **Place of birth** Cam Ranh, Khanh Hoa
- **Nationality** : Vietnam
- **Qualifications** : Civil Engineer

❖ **Work experience:**

From 1989 to 2001	Surveyors from the Irrigation Construction Consulting Company
From 2001 to June 2015	Director of Phu Xuan Consulting and Construction Joint Stock Company
From June 2015 to present	Board Member working at Cam Ranh Port Joint Stock Company

❖ **Position at another organization: Director of Phu Xuan Consulting and Construction Joint Stock Company**

❖ **Number of shares held at present:**

- VIMC's shareholding representative: 3,497,102 shares, representing a 14.27% stake.
- Individuals: 0 shares, representing 0% of the charter capital.

4. Mrs. Nguyen Thi Yen – Member of the Board of Directors

- **Date of birth** June 12, 1977
- **Place of birth** Hai Phong
- **Nationality** : Vietnam
- **Qualifications** : Master of Economics; Engineer in Maritime Transport Economics

❖ **Work experience:**

From March 2000 to December 2003	Lecturer in the Department of Maritime Economics – Vietnam Maritime University
From January 2004 to February 2004	Officials of the Foreign Business Department – Vietnam Maritime Corporation
From February 2004 to August 2010	Officer of the Salary and Organization Department – Vietnam Maritime Corporation
From August 2010 to October 2013	Deputy Head of the Training and Organization Department – Salary and Organization Board, Vietnam Maritime Corporation
From October 2013 to June 2014	Level 1 Specialist – Salary and Organization Department, Vietnam Maritime Corporation
From June 2014 to 2017	Deputy Head of the Salary and Organization Department, Vietnam Maritime Corporation
From 2017 to November 2022	Deputy Head of the Human Resources Department, Vietnam Maritime Corporation
From November 2022 to March 2024	Deputy Head of the Human Resources Department of Vietnam Maritime Corporation
From April 2024 to present	Head of the Human Resources Department, Vietnam Maritime Corporation
From July 2014 to April 2016	Representative of the Board of Directors, Chairman of the Board of Directors of Vinalines Maritime Vocational College
From 2015 to June 2020	Member of the Party Committee's Inspection Commission of Vietnam Maritime Corporation

From November 2016 to June 2023	Capital Representative, Member of the Board of Directors of Japan-Vietnam International Transport Company Limited
From July 2019 to April 2021	Independent Board Member of Da Nang Port Joint Stock Company
From April 2021 to present	Representative of the Board of Directors, Member of the Board of Directors of Cam Ranh Port Joint Stock Company
From April 2021 to April 2024	Representative of the Board of Directors, Member of the Board of Directors of Vietnam Maritime Transport Corporation
From April 2024 to present	Representative of the Board of Directors, Member of the Board of Directors of Hai Phong Port Joint Stock Company

❖ **Chức position at another organization:** Head of Human Resources Department, Vietnam Maritime Corporation

❖ **Number of shares held at present :**

- VIMC's capital representation: 6,125,777 shares, representing a 25% ownership stake.
- Individual: 0 shares, ownership percentage is 0%.

5. Mr. Luu Van Dung – Independent Member of the Board of Directors

- **Date of birth** : August 15, 1979
- **Place of birth** : Dien Ban Tay commune, Da Nang city
- **Nationality** : Vietnam
- **Qualifications** : Master's Degree in Logistics and Transportation Management

❖ **Work experience:**

From November 2002 to September 2006	Container warehouse specialist at Tien Sa Port Enterprise
From October 2006 to April 2007	Deputy Head of Container Yard, Tien Sa Port Enterprise.
From May 2007 to February 2016	Warehouse Manager, Container Yard, Tien Sa Port Enterprise.
From March 2016 to September 2019	Deputy Director of Tien Sa Port Enterprise
From October 2019 to June 2020	Deputy Head of Planning and Investment Department, Da Nang Port Joint Stock Company
From June 2020 to November 2023	Deputy Head of Information Technology Department, Da Nang Port Joint Stock Company
From November 2023 to present	Head of Information Technology Department, Da Nang Port Joint Stock Company

From June 2025 to present	Independent Board Member of Cam Ranh Port Joint Stock Company
---------------------------	---

- ❖ **Position at another organization:** Head of Information Technology Department, Da Nang Port Joint Stock Company
- ❖ **Number of shares held at present :** None

List of changes to the Board of Directors in 2025:

No.	Member	Position	Appointment date	Dismissal date
1	Do Hung Duong	Chairman of the Board	June 12, 2025	
2	Pham Huu Tan	Chairman of the Board	June 12, 2020	June 12, 2025
3	Nguyen Thi Minh Ngoc	Independent Board Member	April 21, 2022	June 12, 2025
4	Luu Van Dung	Independent Board Member	June 12, 2025	

b. SUBCOMMITTEES OF THE BOARD OF DIRECTORS:

Based on the actual situation in the company's operations, the Board of Directors established a General Affairs Committee directly under the Board of Directors of the Company according to Decision No. 163/2025/QĐ-CCR.HĐQT, dated April 8, 2025, with the function of performing internal audit tasks and the duties of the person in charge of corporate governance as prescribed by law and the Company's Charter.

- The person in charge of Corporate Governance assisting the Board of Directors has successfully fulfilled their functions and duties in accordance with the law, the Articles of Association, and the Internal Regulations on Corporate Governance.

- The Board of Directors issued the 2025 internal audit plan, and during the year, the General Affairs Department conducted 8 audits to examine the operations and compliance of the units under the Executive Board in the following areas: business, exploitation, investment, IT, accounting, organization, human resources, control and inspection, and the operations of the subsidiary company (CMS).

c. ACTIVITIES OF THE BOARD OF DIRECTORS: In 2025, the Board of Directors directed and supervised the operational activities of the General Director's Office in the following areas:

- To supervise and provide timely guidance and support to the Board of Directors through the issuance of resolutions and decisions related to business operations, investment, personnel, and other important matters within the authority of the Board of Directors, in accordance with the Company's current regulations and the law.

- Information and reports on the company's operations are provided regularly and comprehensively to non-executive board members via written documents, telephone, and email to facilitate unified guidance and timely decision-making, serving the board's supervisory and oversight functions over the General Director.

- The Board of Directors has implemented the Company's production and business activities in 2025 in accordance with the resolutions of the Annual General Meeting of Shareholders, the directives of the Board of Directors, and in strict compliance with the company's charter and legal regulations. The General Director has clearly assigned tasks to the Deputy General Directors and regularly holds meetings to evaluate weekly and monthly work performance and assign subsequent work plans. The members of the Board of Directors demonstrate a sense of responsibility and cooperation.

- The Board of Directors has been flexible in managing production and business operations, while effectively controlling all production and business activities of the Company; performing well in risk control from the Board of Directors and management departments within the organizational structure of production and business operations.

Overall assessment : With a sense of responsibility towards shareholders, employees, and the development of the company, the Board of Directors has effectively fulfilled its duties and responsibilities as stipulated by law and the Company's Charter in supervising the General Director and the supporting staff in the implementation of resolutions of the General Meeting of Shareholders, as well as resolutions and decisions of the Board of Directors.

d. NUMBER OF BOARD OF DIRECTORS MEETINGS

In 2025, the Board of Directors held 5 regular Board meetings, all attended by members of the Board of Directors, the Supervisory Board, and the Executive Board, and conducted 18 written consultations with Board members. This included one in-person meeting on June 12, 2025 (following the Shareholders' General Meeting) to elect the Chairman of the Board of Directors for the 2025-2030 term.

No.	Board Member	Number of Board of Directors meetings attended in person and online	Meeting attendance rate	Reasons for not participating attend the meeting
01	Mr. Do Hung Duong	04/05	80%	Not yet a member of the Board of Directors before June 12, 2025
02	Mr. Pham Huu Tan	May 1st	20%	Dismissal of the Board Member on June 12, 2025
03	Mr. Nguyen Van Thang	05/05	100%	
04	Ms. Nguyen Thi Yen	05/05	100%	
05	Mr. Nguyen Van Tai	05/05	100%	
06	Mr. Luu Van Dung	04/05	80%	Not yet a member of the Board of Directors before June 12, 2025
07	Ms. Nguyen Thi Minh Ngoc	May 1st	20%	Dismissal of the Board Member on June 12, 2025

e. BOARD OF DIRECTORS RESOLUTIONS

No.	Resolution Number	Day	Content	Proportion through
01	41/2025/NQ-CCR.HĐQT	January 23, 2025	Through: Contracts and transactions with related parties, namely shipping/service companies.	100%

02	42/2025/NQ-CCR.HĐQT	January 23, 2025	Through: A transaction contract with a related party, Cam Ranh Port Maritime Services Joint Stock Company - a subsidiary.	100%
03	43/2025/NQ-CCR.HĐQT	January 23, 2025	Through: A transaction contract with a related party, the Nha Trang Branch of Vietnam Maritime Agency Joint Stock Company – Maritime Agency.	100%
04	142/2025/NQ-CCR.HĐQT	March 28, 2025	Through the following content: <ul style="list-style-type: none"> - Submit the Company's projected business plan and investment development plan for 2025 to the General Director. - Assign the 2025 Business Production, Investment and Development Plan and BSC-KPI to the Cam Ranh Port Management Units at CMS Company (subsidiary). - Through a restructuring plan for the company's organization. - Approve the Company's Green Port Development Plan for the period 2025-2030. - Add audit content to the Internal Audit Plan for 2025. - Through the policy of implementing the appointment process for the position of Head of Finance and Accounting Department for officials. - Through the Salary Fund and Remuneration Fund implemented in 2024. Through the 2025 Labor Utilization Plan; the 2025 Planned Wage Fund for Employees and the Company's Management Board.	100%
05	166/2025/NQ-CCR.HĐQT	April 8, 2025	Approved: Assigning the BSC-KPI targets for 2025 to the Company's General Director.	100%
06	191/2025/NQ-CCR.HĐQT	April 15, 2025	Through: The Company's policy on personnel management.	100%
07	233/2025/NQ-CCR.HĐQT	April 23, 2025	Approved: Contents regarding the organization of the 2025 Annual General Meeting of Shareholders, term 2025-2030 of the Company.	100%

08	242/2025/NQ-CCR.HĐQT	April 25, 2025	Through: The business philosophy, vision, mission, and core values of Cam Ranh Port Joint Stock Company.	100%
09	252/2025/NQ-CCR.HĐQT	April 28, 2025	Through: The appointment of the Cam Ranh Port Representative at Cam Ranh Port Services Joint Stock Company (CMS).	100%
10	279/2025/NQ-CCR.HĐQT	May 22, 2025	Approved: Program and agenda for the 2025 Annual General Meeting of Shareholders and the 2025-2030 term of Cam Ranh Port.	100%
11	330/2025/NQ-CCR.HĐQT	June 12, 2025	The election of Mr. Do Hung Duong as Chairman of the Board of Directors for the 2025-2030 term of Cam Ranh Port Joint Stock Company has been approved.	100%
12	364/2025/NQ-CCR.HĐQT	June 30, 2025	Through: The implementation of the contents of the Resolution of the Annual General Meeting of Shareholders 2025.	100%
13	365/2025/NQ-CCR.HĐQT	June 30, 2025	Through the following content: <ul style="list-style-type: none"> - To unify the results of production and business operations, and implement the BSC-KPI and KRI targets as reported by the Company's General Director. - Instruct the General Director to reassess CCR's overall capabilities in production and business operations. - Develop a digital transformation strategy for Cam Ranh Port for the period 2025-2030 and a vision to 2035. - Results of the internal audit for the first six months of the year. Assigning BSC-KPI and KRI targets to Board Members.	100%
14	397/2025/NQ-CCR.HĐQT	July 15, 2025	Through the investment policy for mobile cranes with a lifting capacity of over 180 tons, and adding them to the 2025 investment plan.	100%
15	428/2025/NQ-CCR.HĐQT	July 24, 2025	Approval regarding the payment of dividends for 2024 by Cam Ranh Port Joint Stock Company.	100%

16	642/2025/NQ-CCR.HĐQT	October 30, 2025	<p>Through the following content:</p> <ul style="list-style-type: none"> - Results of business operations, results of achieving BSC-KPI, KRI targets... for the first 9 months of the year and the plan for Q4/2025 of the Company. - Directives on business operations, exploitation, investment, compensation, and human resources policies. - Approve the plan for repairing projects and items arising outside the 2025 plan as proposed by the General Director. - Investment plan orientation for the period 2025-2030. - Unanimously approved the Digital Transformation Plan for the period 2025-2030. - Authorize the General Director to decide on unforeseen expenses for production and business operations, within a limit of no more than 2 billion VND. - Regarding the policy of adjusting/standardizing incurred expenses. <p>Based on the results of the internal audit for the first nine months of 2025.</p>	100%
16	642/2025/NQ-CCR.HĐQT	October 30, 2025	<p>Through the following content:</p> <ul style="list-style-type: none"> - Results of business operations, results of achieving BSC-KPI, KRI targets... for the first 9 months of the year and the plan for Q4/2025 of the Company. - Directives on business operations, exploitation, investment, compensation, and human resources policies. - Approve the plan for repairing projects and items arising outside the 2025 plan as proposed by the General Director. - Investment plan orientation for the period 2025-2030. - Unanimously approved the Digital Transformation Plan for the period 2025-2030. - Authorize the General Director to decide on unforeseen expenses for production and business operations, within a limit of no more than 2 billion VND. - Regarding the policy of adjusting/standardizing incurred expenses. <p>Based on the results of the internal audit for the first nine months of 2025.</p>	100%

17	473/2025/NQ-CCR.HĐQT	December 4, 2025	Approve the policy for appointing unit heads (Head of Sales Department and Director of Service - Trade - Logistics Center) of the Company.	100%
18	768/2025/NQ-CCR.HĐQT	December 19, 2025	Through the following content: - Estimated business performance results and the achievement of BSC-KPI, KRI targets... for the year 2025 of the Company. - Directing activities related to: business operations, market and customer relations; investment activities; internal management and human resources policies. The Internal Audit, Inspection, and Monitoring Plan for 2026 was unanimously approved.	100%

f. THE DECISIONS OF BOARD OF DIRECTORS:

No.	Decision Number	Day	Content	100%
01				
02	36/2025/QD-CCR.HĐQT	January 23, 2025	Decision: Commendation of individuals and groups recommended for higher-level commendation.	100%
03	49/2025/QD-CCR.HĐQT	February 4, 2025	Decision: Approving the Internal Audit and Monitoring Plan for 2025	100%
04	99/2025/QD-CCR.HĐQT	March 7, 2025	Decision: To send a company manager on a business trip to Japan.	100%
05	134/2025/QD-CCR.HĐQT	March 26, 2025	Decision: Resignation from the position of Head of Internal Audit Department	100%
06	144/2025/QD-CCR.HĐQT	March 28, 2025	Decision: The Company's Projected Business Production and Investment Development Plan for 2025	100%

07	145/2025/QD-CCR.HDQT	March 28, 2025	Decision: Assign the Business Production Plan, Investment Development Plan, and BSC-KPI targets for 2025 to the relevant Management Units of Cam Ranh Port at Cam Ranh Port Services Joint Stock Company (CMS).	100%
08	146/2025/QD-CCR.HDQT	March 28, 2025	Decision: Adjusting the organizational structure of Cam Ranh Port Joint Stock Company	100%
09	147/2025/QD-CCR.HDQT	March 28, 2025	Decision: Approving the actual wage fund for employees and the Management Board in 2024	100%
10	150/2025/QD-CCR.HDQT	March 28, 2025	Decision: Approving the 2025 Labor Utilization Plan and Planned Salaries for Employees and Management Board of Cam Ranh Port Joint Stock Company in 2025	100%
11	149/2025/QD-CCR.HDQT	March 28, 2025	Decision: Approving the adjustment of the Internal Audit and Monitoring Plan for 2025	100%
12	163/2025/QD-CCR.HDQT	April 8, 2025	Decision: To establish a General Affairs Committee reporting directly to the Company's Board of Directors.	100%
13	164/2025/QD-CCR.HDQT	April 8, 2025	Decision: Appointment of Head of the General Affairs Department	100%
14	171/2025/QD-CCR.HDQT	April 9, 2025	Decision: Establish a Service - Trade - Logistics Center	100%
15	178/2025/QD-CCR.HDQT	April 9, 2025	Decision: Establish the Technical and Investment Department	100%
16	190/2025/QD-CCR.HDQT	April 14, 2025	Decision: Approving the Green Port Development Plan for the period 2025-2030 of Cam Ranh Port Joint Stock Company.	100%
17	253/2025/QD-CCR.HDQT	April 28, 2025	Decision: Appoint a representative for Cam Ranh Port's capital contribution in Cam Ranh Port Services Joint Stock Company.	100%
18	256/2025/QD-CCR.HDQT	April 29, 2025	Decision: Promulgating the Regulations on the organization, management, and operation of Cam Ranh Port Joint Stock Company.	100%

19	327/2025/QD-CCR.HDQT	June 11, 2025	Decision: Periodic salary increase for the Company Manager (Chairman of the Board)	100%
20	328/2025/QD-CCR.HDQT	June 11, 2025	Decision: Periodic salary increase for the Company Manager (General Director)	100%
21	331/2025/QD-CCR.HDQT	June 12, 2025	Decision: Regarding the assignment of duties to the members of the Board of Directors of Cam Ranh Port Joint Stock Company	100%
22	399/2025/QD-CCR.HDQT	July 15, 2025	Decision: Regarding the change of the legal representative of Cam Ranh Port Joint Stock Company	100%
23	528/2025/QD-CCR.HDQT	August 29, 2025	Decision: Regarding the promulgation of the Human Resources Management Regulations of Cam Ranh Port Joint Stock Company	100%
24	623/2025/QD-CCR.HDQT	October 15, 2025	Decision: Regarding the promulgation of the Regulations on Emulation and Commendation of Cam Ranh Port Joint Stock Company	100%
25	626/2025/QD-CCR.HDQT	October 15, 2025	Decision: Regarding the promulgation of the Internal Expenditure Regulations of Cam Ranh Port Joint Stock Company	100%
26	644/2025/QD-CCR.HDQT	October 30, 2025	Decision: Regarding the Approval of the Digital Transformation Plan for the period 2025-2030 of Cam Ranh Port Joint Stock Company	100%
27	668/2025/QD-CCR.HDQT	07/11/2025	Decision: Regarding the approval of the personnel plan for Cam Ranh Port Joint Stock Company for the periods 2021-2026 and 2026-2031.	100%
28	669/2025/QD-CCR.HDQT	07/11/2025	Decision: Regarding the promulgation of the Regulations on the management of investment and procurement activities of Cam Ranh Port Joint Stock Company.	100%
29	670/2025/QD-CCR.HDQT	07/11/2025	Decision: Regarding the issuance of the Contractor Selection Regulations of Cam Ranh Port Joint Stock Company	100%
30	769/2025/QD-CCR.HDQT	December 22, 2025	Decision: Regarding the promulgation of the Construction Regulations and the issuance of internal regulations of Cam Ranh Port Joint Stock Company.	100%
31	770/2025/QD-CCR.HDQT	December 22, 2025	Decision: Regarding the approval of the Internal Audit, Inspection, and Monitoring Plan for 2026 of Cam Ranh Port Joint Stock Company.	100%

g. ACTIVITIES OF INDEPENDENT BOARD OF DIRECTORS MEMBERS.

The independent Board members have performed their duties in accordance with the law and the Company's Charter with care, dedication, and a high sense of responsibility. Their opinions on issues put to a vote in the Board are objective, constructive, independent, and aimed at the stability and development of the Company.

The independent board member's assessment of the Board of Directors' performance shows that the Board has worked responsibly and transparently in its governance, adhering strictly to regulations. The Board has fully performed its function as the owner's representative in overseeing the Company's operations, providing appropriate guidance and timely direction in the efficient use of resources to achieve the targets set by the General Meeting of Shareholders, while complying with the law and the Company's Charter. In addition to managing and supervising operations, the Board of Directors has closely collaborated with the Executive Board to find solutions to overcome difficulties in business operations. In 2025, the Board of Directors implemented many decisive measures in supervising and directing the Executive Board to effectively implement the resolutions of the General Meeting of Shareholders and the Board of Directors, ensuring the interests of the Company and its shareholders.

h. LIST OF BOARD OF DIRECTORS MEMBERS WITH CERTIFICATES OF CORPORATE GOVERNANCE TRAINING.

The training courses on corporate governance that the members of the Board of Directors, Supervisory Board, CEO, other management officers, and the Company's People's Committee have participated in are in accordance with the regulations on corporate governance.

In 2025, Cam Ranh Port organized 22 training courses with 424 participants for members of the Board of Directors, Supervisory Board, General Management Board, Corporate Governance, other management staff, and all employees of the Company. Through these training courses, leaders, managers, and employees improved their professional skills in: internal training, AI application in work, risk identification and control, critical thinking, corporate culture, tax policy, digital marketing, human resources, operations, etc.

2. SUPERVISORY BOARD

a. MEMBERS AND STRUCTURE OF THE SUPERVISORY BOARD (*As of December 31, 2025*)

No.	Member	Position	Number of shares owned	Ownership percentage
1	Mr. Hoang Viet	Head of the Supervisory Board		
2	Ms. Tran Thi Thanh Thuy	Supervisory Board Member		

3	Ms. Bui Thi Ngoc Luong	Supervisory Board Member		
---	------------------------	--------------------------	--	--

b. LIST OF CHANGES TO THE SUPERVISION BOARD MEMBERS IN 2025:

No.	Member	Position	Appointment date	Dismissal date
1	Ms. Nguyen Thi Hien	Head of the Supervisory Board	April 21, 2023	June 12, 2025
2	Mr. Hoang Viet	Head of the Supervisory Board	June 12, 2025	

1. Mr. HOANG VIET – Head of the Supervisory Board

“ **Date of birth** December 12, 1982

“ **Nationality** : Vietnam

Professional qualifications : Master of Financial Accounting

❖ **Work experience:**

From 2001 to 2004	General Accountant at Maritime Technical Services Joint Stock Company
From 2004 - 2005	Estimating Analyst at Vinashin Construction and Infrastructure Development Joint Stock Company
From 2005 - 2006	General Accountant, Construction Company No. 5
From 2007 to 2009	Chief Accountant of Viet My Investment and Trading Co., Ltd.
From 2009 - 2010	Accounting Specialist at Vietnam Tin Nghia Bank - Hanoi Branch
From 2010 - 2012	Head of Accounting Department, Maritime Labor Export Company - Branch of Vietnam Maritime Corporation - Limited Liability Company
From 2012 - 2014	Internal Audit Specialist - Vietnam Maritime Corporation
From November 2014 to June 2017	Specialist in the Finance and Accounting Department - Vietnam Maritime Corporation

From June 2017 to May 2020	Specialist 1, Finance and Accounting Department - Vietnam Maritime Corporation
From May 2020 to November 15, 2020	Specialist 2, Finance and Accounting Department - Vietnam Maritime Corporation
From November 16, 2020 to present	Specialist 2, Internal Audit and Technical Department - Vietnam Maritime Corporation
From April 2021 to present	Members of the Supervisory Board of Cam Ranh Port Joint Stock Company

❖ **Current position at another organization:** Specialist in the Internal Audit and Technical Department - Vietnam Maritime Corporation

❖ **Number of shares held at present :** None

2. Mrs. TRAN THI THANH THUY – Member of the Supervisory Board

- **Date of birth** August 8, 1977

- **Nationality** : Vietnam

- **Qualifications** : Bachelor of Economics

❖ **Work experience:**

From 2001 to 2004	General Accountant at Maritime Technical Services Joint Stock Company
From 2004 - 2005	Estimating Analyst at Vinashin Construction and Infrastructure Development Joint Stock Company
From 2005 - 2006	General Accountant, Construction Company No. 5
From 2007 to 2009	Chief Accountant of Viet My Investment and Trading Co., Ltd.
From 2009 - 2010	Accounting Specialist at Vietnam Tin Nghia Bank - Hanoi Branch
From 2010 - 2012	Head of Accounting Department, Maritime Labor Export Company - Branch of Vietnam Maritime Corporation - Limited Liability Company
From 2012 - 2014	Internal Audit Specialist - Vietnam Maritime Corporation

From November 2014 to June 2017	Specialist in the Finance and Accounting Department - Vietnam Maritime Corporation
From June 2017 to May 2020	Specialist 1, Finance and Accounting Department - Vietnam Maritime Corporation
From May 2020 to November 15, 2020	Specialist 2, Finance and Accounting Department - Vietnam Maritime Corporation
From November 16, 2020 to present	Specialist 2, Internal Audit and Technical Department - Vietnam Maritime Corporation
From April 2021 to present	Members of the Supervisory Board of Cam Ranh Port Joint Stock Company

❖ **Current position at another organization :** Specialist in the Internal Audit and Technical Department - Vietnam Maritime Corporation

❖ **Number of shares held at present :** None

3. Mrs. BUI THI NGOC LUONG – Member of the Supervisory Board

- **Date of birth** November 14, 1980

- **Nationality** : Vietnam

- **Qualifications** : Bachelor of Engineering in Maritime Transport Economics, Master of Transport & Logistics Management

❖ **Work experience:**

From July 2002 to June 2004	Assistant Director, Nichias Co., Ltd., Nomura Industrial Park, Hai Phong.
From July 2004 to May 2005	Specialist in the Submarine Fiber Optic Project Management Board, Vietnam Post and Telecommunications Group.
From June 2005 to July 2006	Secretary to the General Director of VTC Multimedia Corporation.
From August 2006 to September 2014	Human Resources Specialist, VTC Digital Television Services Company, VTC Corporation
From December 2014 to 2016	Specialist at the Party Committee Office of Vietnam Maritime Corporation.
From 2016 to June 2019	Specialist in charge at the Party Committee's Inspection Commission, Vietnam Maritime Corporation.

From July 2019 to February 2023	Specialist in the Internal Audit and Inspection Department, Vietnam Maritime Corporation - JSC.
From March 2023 to present	Specialist in charge at the Party Committee's Inspection Commission, Vietnam Maritime Corporation.
From April 2024 to present	Member of the Supervisory Board of Cam Ranh Port Joint Stock Company

❖ **Current position at another organization** : Specialist at the Party Committee's Inspection Commission, Vietnam Maritime Corporation.

❖ **Number of shares held at present** : None

b. ACTIVITIES OF THE SUPERVISORY BOARD:

The Supervisory Board performs its functions and duties as stipulated in the Company Charter; it develops a plan for periodic inspections and supervision in 2025 and conducts inspections and supervision according to the plan.

Review and monitor the business performance results for 2024, assess the completion of tasks by the Board of Directors and the General Director based on the resolutions of the 2024 General Meeting of Shareholders, appraise separate and consolidated financial statements, and review the implementation of the allocation and use of the salary fund and the reward and welfare fund for 2024.

Monitor the company's business operations and financial performance during the reporting periods of Q1, Q2, and Q3 2025.

Oversee the preparations and organization of the Company's 2025 Annual General Meeting of Shareholders, to be held on June 12, 2025.

Supervising the issuance of resolutions by the General Meeting of Shareholders and the Board of Directors. All resolutions are issued within the proper authority, in compliance with the Articles of Association, resolutions of the General Meeting of Shareholders, and relevant legal regulations.

The Supervisory Board regularly accesses documents and resolutions of the Board of Directors; and documents, reports, and materials of the Executive Board to keep abreast of the Company's operational situation. The Supervisory Board closely coordinates with the Board of Directors and the General Director to inspect and supervise the implementation of resolutions of the General Meeting of Shareholders and resolutions of the Board of Directors in the management and operation of the enterprise.

The Supervisory Board fully attends all regular meetings of the Board of Directors and is fully informed in writing of the contents of the Board members' opinions regarding the Company's operations. Through this, the Supervisory Board effectively performs its supervisory role, as well as promptly contributes opinions and proposes necessary amendments to the Board of Directors and the General Director to help enhance the efficiency of the company's management and operation.

The Board of Directors in general, and each member of the Board in particular, have effectively fulfilled their roles and responsibilities in directing, supervising, and promptly monitoring the General Director's activities in accordance with their prescribed authority and responsibilities. The Board of Directors held its second-quarter meeting on June 28, 2025, to gather opinions from its members before issuing resolutions and decisions to implement Resolution No. 01/2025/NQ-

CCR.DHĐCĐ dated June 12, 2025, of the General Meeting of Shareholders. Simultaneously, it assigned responsibility for inspecting and monitoring the implementation results of the Board of Management; and promptly addressed the General Director's proposals, resulting in 18 resolutions and 31 decisions in the areas of business operations, investment in basic construction projects, investment in equipment and vehicles, organizational matters, personnel, labor, and salaries, in accordance with the authority stipulated in the Company's Charter, Internal Governance Regulations, and relevant legal provisions. In 2025, the Board of Directors issued three new regulations and amended four existing internal governance regulations within its authority, based on proposals from the General Director.

The Board of Directors has organized and implemented the Company's production and business activities in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders, adhering to the direction of the Board of Directors, the Company Charter, and legal regulations. In 2025, the Board of Directors developed and revised 9 regulations and 12 SOPs in the areas of business, exploitation, finance, investment, etc., to improve and enhance the efficiency of business operations; and implemented investment projects according to schedule, meeting production and business requirements. The Company has publicly and transparently disclosed information in accordance with legal regulations.

For shareholders: In 2025, the Supervisory Board did not receive any applications, letters of request, or complaints from shareholders or groups of shareholders

COORDINATION OF ACTIVITIES BETWEEN THE SUPERVISORY BOARD AND THE ACTIVITIES OF THE BOARD OF DIRECTORS, THE EXECUTIVE COMMITTEE, AND OTHER MANAGEMENT STAFF

The activities of the Board of Directors, the Supervisory Board, and the Executive Board are carried out in accordance with the Enterprise Law, the Company Charter, and the Company's internal regulations. The relationship between the Board of Directors, the Supervisory Board, and the Executive Board is one of coordination and functional responsibility.

The Supervisory Board proactively discussed and agreed with the Board of Directors on the contents and plans for inspecting and supervising management and operational activities; closely coordinated with the Executive Board and management staff of affiliated units in the process of implementing inspection and supervision work to effectively perform the duties and roles of the Supervisory Board as stipulated in the Enterprise Law and the Company Charter.

The Board of Directors has provided the Supervisory Board with all its resolutions and decisions. The Executive Board has facilitated the Supervisory Board's access to information and documents related to all of the Company's production and business activities. The opinions and recommendations of the Supervisory Board have always been fully and promptly addressed by the Board of Directors and the Executive Board.

The Board of Directors, the Supervisory Board, and the Executive Board always coordinate closely in the management and operation of the enterprise to ensure that activities always comply with the law and the Articles of Association, achieve the highest efficiency, and protect the interests of shareholders.

No.	Supervisory Board Member	Number of meetings attended	Meeting attendance rate	Voting ratio	Reasons for not attending the meeting.
01	Mr. Hoang Viet	03/05	60%		Appointment of the Head of the Supervisory Board on June 12, 2025
02	Ms. Nguyen Thi Hien	02/05	40%		Dismissal of the Head of the Supervisory Board on June 12, 2025
03	Tran Thi Thanh Thuy	05/05	100%		
04	Bui Thi Ngoc Luong	05/05	100%		

3. BOARD OF MANAGEMENT

a. MEMBERS AND STRUCTURE OF THE EXECUTIVE BOARD *(As of December 31, 2025)*

No.	Member	Position	Number of shares owned by individuals and representatives	Individual and representative ownership ratio/Capital
1	Nguyen Van Thang	Board Member and General Director	6,130,777	25.02%
2	Trinh Thanh Tung	Deputy General Manager	5,000	0.02%

1. Mr. Nguyen Van Thang – Member of the Board of Directors

- Date of birth April 27, 1968
- Place of birth Nguyen Dai Nang Ward – Hai Phong City
- Nationality : Vietnam
- Qualifications : Mechanical Engineer; Civil Engineer

❖ Quá Work experience :

From January 1999 to December 2000:	Technical staff of the Polymer Materials Research Center Branch.
From January 2001 to July 2002:	Technical staff, Project - Investment - Engineering Department, Ba Ngòi Port.
From August 2002 to February 2006:	Deputy Head of Project - Investment - Engineering Department, Ba Ngòi Port.
From March 2006 to December 2009:	Head of Project - Investment - Engineering Department, Ba Ngòi Port.
From January 2010 to June 2015:	Head of Project - Investment - Engineering Department, Ba Ngòi Port.
From July 2015 to July 2016:	Head of Sales and Investment Department, Cam Ranh Port Joint Stock Company.
From August 2016 to August 2022:	Deputy General Director of Cam Ranh Port Joint Stock Company.
From September 2022 to present	General Director of Cam Ranh Port Joint Stock Company
From April 2023 to present	Member of the Board of Directors of Cam Ranh Port Joint Stock Company

❖ **Position at another organization:** None

❖ **Number of shares held at present :**

- VIMC's shareholding representative: 6,125,777 shares, representing a 25% stake.
- Individuals: 5,000 shares, holding percentage of 0.02%

2. Mr. Trinh Thanh Tung – Deputy General Director

- **Date of birth :** October 31, 1975
- **Place of birth:** Ngo Quyen, Hai Phong
- **Nationality :** Vietnam
- **Qualifications:** Bachelor of Economics, Bachelor of Economic Law.

❖ **Work experience::**

March 2002 – November 2006	Commercial Planning Officer, Ba Ngòi Port
December 2006 – April 2009	Deputy Head of the Commercial Planning Department, Ba Ngòi Port
May 2009 – December 2009	Deputy Head of Planning and Investment Department, Cam Ranh Port

January 2010 – May 2023	Director of Cam Ranh Port Maritime Services Joint Stock Company
June 2023 – February 2024	Head of Sales Department – Cam Ranh Port Joint Stock Company
March 2024 - present	Deputy General Director and Head of Business Department, Cam Ranh Port Joint Stock Company.

❖ **Current position at another organization** : None

❖ **Current number of shares held**: 5,000 shares, ownership percentage 0.02%

❖ **List of changes in Board of Management in 2025**: None

3. HEAD OF ACCOUNTING:

No.	Member	Position	Number of shares owned by individuals and representatives	Individual and representative ownership ratio/Capital	Appointment date
1	Ho Nguyen Tu Anh	Head of Accounting Department	2,000	0.008%	May 1, 2024

1. Mrs. Ho Nguyen Tu Anh - Head of Accounting

- **Date of birth** : November 28, 1983

- **Place of birth** : Khanh Hoa

- **Nationality** : Vietnam

- **Qualifications** : Bachelor of Accounting

❖ **Work experience**:

June 2006 – April 2009	Staff of the Investment and Engineering Project Department, Ba Ngòi Port
May 2009 – November 2019	Staff of the Finance and Planning Department, Cam Ranh Port
December 2019 – April 2024	Deputy Head of Finance and Accounting Department, Cam Ranh Port

May 2024 - present	Deputy Head of the Finance and Accounting Department The person in charge of accounting, the person authorized to disclose information of Cam Ranh Port Joint Stock Company.
--------------------	---

- **Current position at another organization** : None.
- **Current number of shares held** : 2,000 shares, ownership percentage 0.008%

4. LABOR STRUCTURE, POLICIES AND CHANGES IN POLICIES REGARDING WORKERS.

No.	Criteria	2024		2025	
		Number (people)	Percent age (%)	Number (people)	Percent age (%)
I	According to labor skill level	168	100%	178	100%
1	University and postgraduate level	51	30.4%	53	29.78%
2	College and vocational school level	26	15.5%	29	16.29%
3	Entry-level and Technical Workers	37	22.0%	38	21.35%
4	unskilled labor	54	32.1%	58	32.58%
II	By gender	168	100%	178	100%
1	Male	142	84.5%	150	84.27%
2	Female	26	15.5%	28	15.73%
III	According to the term of the employment contract	168	100%	178	100%
1	Short-term contracts under 1 year	3	2.4%	1	0.60%
2	The contract has a term of 1 to 3 years.	16	8.9%	32	19.05%
3	Indefinite term contract	149	88.7%	145	86.31%

5. TRANSACTIONS, REMUNERATION, AND BENEFITS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD, AND EXECUTIVE BOARD

a. SALARY, BONUS, REMUNERATION, AND BENEFITS

Unit: VND

No.	Full name	Job title	Wage	Remuneration
I	Board of Directors			
1	Pham Huu Tan	Chairman of the Board	513,216,000	
2	Do Hung Duong	Chairman of the Board		66,528,000

3	Nguyen Van Thang	Board Member and General Director	1,475,208,000	74,880,000
4	Nguyen Van Tai	Non-executive board members		74,880,000
5	Nguyen Thi Yen	Non-executive board members		74,880,000
6	Nguyen Thi Minh Ngoc	Independent member of the Board of Directors		33,696,000
7	Luu Van Dung	Independent member of the Board of Directors		41,184,000
II	Supervisory Board			
1	Nguyen Thi Hien	Head of the Supervisory Board		33,696,000
2	Hoang Viet	Head of the Supervisory Board		41,184,000
3	Tran Thi Thanh Thuy	Supervisory Board Member		60,480,000
4	Ms. Bui Thi Ngoc Luong	Members of the Supervisory Board (Appointed April 15, 2024)		60,480,000
III	Board of Management			
1	Trinh Thanh Tung	Deputy General Director (Appointed February 21, 2024)	964,193,000	-
IV	Person in charge of Accounting			
1	Ho Nguyen Tu Anh	Head of Accounting Department (Appointed April 17, 2024)	613,501,000	-

b. STOCK TRANSACTIONS BY INSIDERS:

No.	The person executing the transaction	Relationships with insiders	Number of shares owned at the beginning of the period	Number of shares owned at the end of the period	Reasons for increase/decrease (buy, sell, convert, reward)

No.	Name of organization/individual	Relationship with the company	NSH Certificate Number*, Date of Issue, Place of Issue	Head office address/Contact address	Time of transaction with the company	Resolution/Decision Number Approved by the General Meeting of Shareholders/Board of Directors	Content, quantity, total transaction value
01	Port and shipping companies/services	The unit is under the joint control of Vietnam Maritime Corporation - JSC.			2025	Board of Directors Resolution No. 41/2025/NQ-CCR.HĐQT, dated January 23, 2025	Through contracts and transactions with related parties, which are port companies (all units under the common control of Vietnam Maritime Corporation - JSC), including: Contracts for the provision of loading and unloading services, transportation, and equipment and personnel rental.
02	Shipping/service companies	The unit is under the joint control of Vietnam Maritime Corporation - JSC.			2025	Board of Directors Resolution No. 41/2025/NQ-CCR.HĐQT, dated January 23, 2025	Through contracts and transactions with related parties, which are shipping companies (all entities under the common control of Vietnam Maritime Corporation - JSC), including: contracts for the provision of transportation services and maritime agency agreements.

03	Cam Ranh Port Maritime Services Joint Stock Company (CMS Company)	Subsidiary company	4201128688 First registration: 9/11/2009; Fourth amendment registration: May 31, 2023; Business Registration Office, Department of Science and Technology, Khanh Hoa Province	No. 29 Nguyen Trong Ky Street, Cam Linh Ward, Khanh Hoa Province	2025	Board of Directors Resolution No. 42/2025/NQ-CCR.HDQT, dated January 23, 2025	<ul style="list-style-type: none"> - Through contracts and transactions with related parties, specifically Cam Ranh Port Maritime Services Joint Stock Company - a subsidiary, the contracts and transactions include: - Cam Ranh Port is leasing a building for use as an office, for a period of one year. - Cam Ranh Port will supply water for domestic use for a period of one year. - CMS Company provides cargo lifting services for a period of one year. - CMS Company provides freight transportation services for a period of one year. - CMS Company provides production equipment and facilities for a period of one year. - Cam Ranh Port is leasing a building for use as a workshop for repairing and maintaining motor vehicles and providing mechanical services, for a period of 3 years.
----	---	--------------------	--	--	------	---	---

04	Branch of Vietnam Maritime Agency Joint Stock Company – Nha Trang Maritime Agency	The unit is under the joint control of Vietnam Maritime Corporation - JSC.		107 Nguyen Thi Dinh Street, Nam Nha Trang Ward, Khanh Hoa Province	2025	Board of Directors Resolution No. 43/2025/NQ-CCR.HĐQT, dated January 23, 2025	Through a transaction contract with the related party, the Nha Trang Maritime Agency Branch of Vietnam Maritime Agency Joint Stock Company (an entity under the joint control of Vietnam Maritime Corporation - JSC), regarding the provision of maritime services and other related services for maritime agency activities.
----	---	--	--	--	------	---	---

PART 06

FINANCIAL STATEMENTS

Auditor's opinions

Audited financial statements



The audited financial statements for 2025 of Cam Ranh Port Joint Stock Company have been disclosed in accordance with regulations and published on the company's official website at: <https://camranhport.vn/>

Khanh Hoa, March 26, 2026

CAM RANH PORT JOINT STOCK COMPANY

LEGAL REPRESENTATIVE

GENERAL DIRECTOR



Nguyen Van Thang

