

**QUANG NINH PORT
JOINT STOCK COMPANY**

No: ~~8.11.11~~²⁴⁹/CQN-TK

Update of documents for the 2026

Annual General Meeting of
Shareholders

THE SOCIALIST REPUBLIC OF VIET NAM

Independence-Freedom-Happiness

Quang Ninh, April 21, 2026

To: Hanoi Stock Exchange

Company Name : Quang Ninh Port Joint Stock Company
Stock Code : CQN
Headquarters Address : No.1 Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province
Phone : 0203 6283288
Website : www.quangninhport.com.vn
Person in charge of information disclosure: Mr. Hoang Trong Tung – General Director
Type of Information Disclosure: Extraordinary

I. Contents of the information disclosed:

- The Report of the Board of Directors on the performance of duties in 2025 and the operation plan for 2026.
- The Report on business performance in 2025 and the business plan for 2026
- The Report of the Supervisory Board on the performance of its duties and powers in 2025, and the orientation and tasks of the Supervisory Board for 2026
- Proposal No. 01/2026/TTr-HĐQT dated 21/04/2026 Approval of the Audited Financial Statements for the Year 2025
- Proposal No. 02/2026/TTr-HĐQT dated 21/04/2026 Approval of the 2025 Remuneration Report for the Board of Directors and the Supervisory Board, and the 2026 Remuneration Plan
- Proposal No. 03/2026/TTr-HĐQT dated 21/04/2026 Approval of the 2025 Profit Distribution Plan
- Proposal No. 01/2026/TTr-BKS dated 21/04/2026 Approval of the selection of the Independent Auditor for the 2026 Financial Statements
- Voting Card (draft)
- Meeting Resolution (draft)

II. The above information will be disclosed on the website of Quang Ninh Port Joint Stock Company: www.quangninhport.com.vn on April 21, 2026.

We commit that the above information is accurate and take full responsibility before the law for the content of the disclosed information.

Sincerely,

Recipients:

- As addressed above;
- Archive: clerical department,

QUANG NINH PORT JOINT STOCK COMPANY

GENERAL DIRECTOR



Hoang Trong Tung



QUANG NINH PORT JOINT STOCK COMPANY

Add: No.1, Cai Lan street, Bai Chay ward, Quang Ninh province

Tel : 0203 6283288

No.: 01/2026/BC-HĐQT

Quang Ninh, April 21, 2026

REPORT OF THE BOARD OF DIRECTORS

To: The General Meeting of Shareholders

In 2025, the global economy continued to experience complex fluctuations; however, the recovery trend of global trade was maintained, creating favorable conditions for import-export and logistics activities. Domestically, Vietnam's economy remained macroeconomically stable, inflation was kept under control, and business and production activities gradually recovered and grew. In this context, the seaport industry continued to record positive signals.

Upholding its role in governance, strategic orientation, and supervision, the Board of Directors (the "BOD") acted proactively and flexibly in its direction, accompanying the Board of Management to seize market opportunities, enhance operational efficiency, ensure shareholders' interests, and promote the Company's sustainable development. The BOD respectfully reports to the 2026 Annual General Meeting of Shareholders as follows:

I. PERFORMANCE OF THE BOARD OF DIRECTORS IN 2025

1. Implementation of the Resolution of the Annual General Meeting of Shareholders dated April 28, 2025

- The Company continued to effectively implement marketing activities, maintain stable relationships with traditional customers, attract new customers and new cargo types; enhance cargo handling capacity, control cargo loss rates, and optimize berth and equipment utilization. Although the total cargo throughput in Cai Lan area in 2025 slightly decreased due to high logistics costs and intense competition, thanks to operational optimization and cargo restructuring, Quang Ninh Port's market share in Cai Lan increased from 60.1% (2024) to 62.4% (2025). Notably, the Company achieved outstanding business performance, with revenue and profit reaching the highest levels ever recorded. Port operation revenue reached VND 702.17 billion, up 6% compared to 2024; profit before tax reached VND 164.86 billion, up 10% compared to 2024, affirming effective governance and strong competitiveness.

- Human resource management continued to be emphasized, ensuring employment, income, and benefits for employees. The average monthly income in 2025 reached VND 22.28 million per employee (up 2.2% compared to 2024).

- Implementation of the AGM's resolution on profit distribution and dividend payment: In 2025, the Company appropriated funds in accordance with the profit distribution plan approved by the 2025 AGM. It paid cash dividends for 2024 at a rate of 10% per annum (equivalent to VND 1,000/share) to shareholders on the record date of June 16, 2025, with a total value of VND 75.049 billion. At this AGM, the BOD seeks approval for the audited 2025 financial statements and the 2025 profit distribution plan, with an expected dividend payment of 10% per annum for 2025.

- The Company paid remuneration to members of the BOD and Supervisory Board in accordance with the approved levels. Pursuant to Article 5 of the Resolution of the 2025 AGM, the planned remuneration for the BOD and Supervisory Board in 2025 was **VND 876,000,000**. The actual remuneration paid was **VND 876,000,000**. In addition to remuneration, BOD members received other benefits in accordance with the Company's Charter and internal regulations

Unit: VND

No.	Full name	Position	Total Remuneration	Total Income
1	Nguyen Ngoc Nghi	Chairman of BOD	240,000,000	883,054,438
2	Pham Cong Doan	Member of BOD	120,000,000	696,589,774
3	Doan Tuan Anh	Member of BOD	120,000,000	264,254,024

- Authorized by the AGM, the Company appointed AASC Auditing Firm Co., Ltd. as the auditor for the 2025 financial statements. On March 25, 2026, AASC issued an unqualified opinion on the Company's 2025 financial statements

2. Transactions with Related Parties

Transactions between the Company and members of the Board of Directors (the "BOD") and their related persons; and transactions between the Company and entities in which BOD members have been founding shareholders or managers within three (03) years prior to the transaction date:

No	Name of Organization/ Individual	Relationship with the Company	Business Registration No.	Transaction Time	Resolution/ Decision No. of GMS/BOD (if any)	Description, Quantity, Total Transaction Value	Description, Quantity, Total Transaction Value
1	Unimex Hanoi Joint Stock Company	Affiliated person of Chairman of BOD	0100106842	In January, 2025	13/2024/NQ- HDQT date 28/11/2024	VND 44,088,000	Signed a contract to purchase lubricating oil
2	Unimex Hanoi Joint Stock Company	Affiliated person of Chairman of BOD	0100106842	In January, 2025	16/2024/NQ- HDQT date 10/12/2024	VND 492,066,022	Signed a contract to purchase Tet gift sets
3	Unimex Hanoi Joint Stock Company	Affiliated person of Chairman of BOD	0100106842	In March, 2025	21/2025/NQ- HDQT date 11/03/2025	VND 113,212,000	Signed a contract to purchase lubricating oil

No	Name of Organization/ Individual	Relationship with the Company	Business Registration No.	Transaction Time	Resolution/ Decision No. of GMS/BOD (if any)	Description, Quantity, Total Transaction Value	Description, Quantity, Total Transaction Value
4	Unimex Hanoi Joint Stock Company	Affiliated person of Chairman of BOD	0100106842	In May, 2025	43/2025/NQ- HĐQT date 13/05/2025	VND 121,000,000	Signed a contract to purchase lubricating oil
5	Unimex Hanoi Joint Stock Company	Affiliated person of Chairman of BOD	0100106842	In July, 2025	55/2025/NQ- HĐQT date 24/06/2025	VND 185,112,000	Signed a contract to purchase lubricating oil
6	Unimex Hanoi Joint Stock Company	Affiliated person of Chairman of BOD	0100106842	In September, 2025	75/2025/NQ- HĐQT date 22/08/2025	VND 118,800,000	Signed a contract to purchase lubricating oil
7	T&T airlines transport and commerce joint stock company	Affiliated person of member of BOD	0108397329	In March, 2025	03/2025/NQ- HĐQT, date 13/01/2025	VND 35,000,000,000	Contribute charter capital
8	T&T airlines transport and commerce joint stock company	Affiliated person of member of BOD	0108397329	In June, 2025	54/2025/NQ- HĐQT, date 18/06/2025	VND 20,000,000,000	Additional capital contribution
9	T&T airlines transport and commerce joint stock company	Affiliated person of member of BOD	0108397329	In September, 2025	81/2025/NQ – HĐQT date 24/09/2025	VND 47.700.000.000	Lending

3. Investment Activities

In 2025, the Board of Directors (the “BOD”) directed the Board of Management to implement the investment plan in an efficient manner, aligned with the Company’s business needs and development orientation. Investment activities focused on enhancing cargo handling equipment capacity, improving infrastructure, and optimizing operational efficiency. At the same time, the Company placed strong emphasis on maintenance and repair to ensure that equipment operates stably, safely, and efficiently.

- Cargo handling equipment: In 2025, CQN invested in one additional loader to supplement production equipment. In addition to new investments, CQN focused on regular maintenance and major repairs, with a total expenditure of VND 18.63 billion. The quality of maintenance and repair improved significantly, ensuring that equipment remained in good operating condition. These machines and tools contributed positively to increasing handling productivity, boosting revenue, and meeting the growing demands of customers.

- Construction and infrastructure: In 2025, investment and repair activities reached a total value of VND 7.3 billion. These works ensured that infrastructure remained in good condition to effectively support the Port’s business and operational activities.

4. Financial Management

- The BOD strengthened financial supervision and directed the Board of Management to implement strict cost control, optimize cash flows, and enhance the efficiency of capital utilization.

- Receivables collection was carried out rigorously; the debt structure was reasonably controlled, contributing to improved financial capacity and risk mitigation.

- Owners' equity was preserved and further increased

5. Information Disclosure

Information disclosure was carried out fully and in a timely manner in compliance with Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance, the Company's Internal Regulations on Corporate Governance, and other relevant legal regulations.

6. Corporate Restructuring and Innovation

- The Board of Directors (the "BOD") directed the Board of Management to reorganize personnel and improve the quality of the Company's human resources through new recruitment and internal training. Functions and responsibilities of each department and unit were standardized, and personnel were arranged in line with the Company's actual conditions. Policies on salaries, bonuses, and employee benefits were effectively implemented. These measures have contributed to enhancing management and operational efficiency, improving production performance, promoting specialization, optimizing departmental functions, and increasing labor productivity.

- The Company has been continuously developing and implementing management software systems to improve corporate governance efficiency and facilitate faster and more convenient cargo handling for customers at the Port, thereby attracting more customers and enhancing competitiveness in the market.

II. ACTIVITIES OF THE BOARD OF DIRECTORS

- In 2025, the BOD held 11 meetings, issuing timely and close guidance to address difficulties and challenges across all of the Company's operations. The BOD assigned specific responsibilities to each member to oversee all operational areas at the Port.

- The BOD regularly collected written opinions to address submissions and reports from the Board of Management covering all aspects of the Company's operations, particularly those related to equipment investment, capital construction, and business development.

- During 2025, the BOD issued 120 Resolutions and 34 Decisions to direct the Board of Management in handling matters related to business operations, investment, and personnel. All Resolutions and Decisions were thoroughly discussed and approved

by BOD members prior to issuance, in compliance with the Company's Charter, Internal Regulations on Corporate Governance, and the BOD's operational regulations.

- The BOD performed its duties of direction, supervision, and timely oversight of the Board of Management through reports and documents submitted to the BOD, and directly provided guidance and feedback on key issues arising during the course of business operations.

III. ASSESSMENT OF THE BOARD OF MANAGEMENT

1. General Assessment of the Board of Management's Performance in Business Operations

- The BOD assesses that the Board of Management has operated in line with the resolutions of the General Meeting of Shareholders, the directives of the BOD, and in full compliance with the Company's Charter and applicable laws.

- The Board of Management has demonstrated proactiveness and flexibility in managing business operations, issuing internal documents within its authority to effectively control the Company's operations, and implementing risk management from the executive level down to middle management.

- The Board of Management has actively directed and closely coordinated with the business division in customer acquisition and customer care, promptly addressing customer feedback and flexibly handling commercial transactions, thereby maintaining loyal customers and attracting new ones, ensuring the Port's sustainable development.

- The General Director has taken a proactive role in developing business plans and improving the efficiency of port operations.

- All unusual issues arising during business operations have been promptly reported by the General Director to the BOD, enabling the BOD to stay informed and provide timely guidance when necessary

2. Remuneration of the Board of Management and Chief Accountant

Unit: VND

No.	Full name	Position	2025	Note
1	Hoang Trong Tung	General Director	2,940,115,786	
2	Dinh Anh Tuan	Deputy General Director	1,975,753,657	
3	Quach Dinh Phu	Deputy General Director	1,015,289,401	Retired as of April 30, 2025
4	Nguyen Van Manh	Deputy General Director	1,919,624,326	
5	Nguyen Manh Duy	Chief Accountant	598,782,390	

IV. OPERATIONAL PLAN OF THE BOARD OF DIRECTORS FOR 2026

- In its role of governance and strategic orientation, the BOD will continue to prioritize both the development and implementation of long-term, effective, and sustainable development strategies, while simultaneously strengthening control and risk management, maintaining achievements, and safeguarding the interests of investors and shareholders.

- The BOD will maintain regular meetings and discussions on matters within its authority and of strategic importance to the Company's development.

- All BOD members are required to actively participate in BOD activities in order to stay informed of and keep pace with market developments and the Company's operations.

- The BOD has identified the following key directions for its operations.

1. Closely monitor market developments and promptly adjust business strategies to suit each phase and long-term orientation; develop flexible solutions to ensure stable and sustainable growth and create momentum for the Company's business operations.

2. Effectively implement the strategic objectives assigned by the General Meeting of Shareholders, in compliance with applicable laws and the Company's Charter; strictly adhere to and execute the directives of the Board of Directors with prudence, responsibility, and efficiency.

3. Continuously promote innovation and creativity in business orientation and development; at the same time, focus on expanding the customer base and network, diversifying business lines and cargo types to fully leverage the Company's potential.

4. Adopt a customer-centric approach: from products, branding, policies, organizational structure, human resources, technology, to corporate culture—all are aligned toward serving customers and meeting the needs of different customer segments based on regional characteristics. Develop strategic initiatives to maximize the customer base, customer ecosystem, and supply chain; emphasize value creation and differentiation through appropriate products and services

5. Strengthen financial investment in a safe and efficient manner, ensuring prudent capital utilization and improving returns.

6. Study and propose expansion of both domestic and international markets, in alignment with the Port's medium- and long-term development planning.

7. Enhance internal management and control; continuously innovate and improve governance capacity across all business areas; strengthen financial management in a safe and sustainable manner.

8. Emphasize training and human resource development, particularly improving the managerial capacity of the leadership team; regularly update employees' knowledge and professional skills; enhance human resource management efficiency, apply KPI-based performance evaluation systems, and improve labor productivity.

9. Conduct periodic competency assessments of personnel to ensure appropriate placement and utilization in line with their expertise; assign clear accountability to each position, task, and completion timeline; promote emulation movements and initiatives to enhance engagement and improve labor productivity; concurrently build and foster a strong corporate culture, creating a professional and dynamic working environment that attracts and retains high-quality human resources.
10. Continue standardizing daily business operations in accordance with the issued systems of regulations and procedures; simultaneously review and supplement missing internal regulations, aiming to streamline the organizational structure and perfect the system of regulations, procedures, and internal governance documents.
11. Direct the Board of Management to organize the implementation and ensure the fulfillment of the 2026 production and business plan targets.
12. Instruct the Board of Management to prioritize investment in production equipment to enhance cargo handling capacity; for infrastructure development projects, continue to complete legal procedures and implement approved projects, ensuring long-term efficiency and stability.
13. Promote digital transformation, innovation, and the robust application of information technology in management, operations, and business activities to improve the Company's overall performance

Dear Esteemed Shareholders!

In order to accomplish the set objectives, the Board of Directors of Quang Ninh Port Joint Stock Company looks forward to receiving the continued support, constructive feedback, and long-term commitment from our valued shareholders, as well as from our domestic and international partners and customers, and especially the dedicated efforts of all employees across the Company. With such invaluable support, together with a clear orientation toward continuous innovation and development, the Board of Directors firmly believes that in 2026 the Company will further enhance its corporate governance and overall development performance.

The above presents the full report on the activities of the Board of Directors in 2025 and the planned tasks and objectives for 2026.

Respectfully submitted to the General Meeting of Shareholders for approval./.

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



Nguyễn Ngọc Nghi

**QUANG NINH PORT JOINT STOCK COMPANY
QUANGNINHPORT.JSC**



REPORT
THE BUSINESS PERFORMANCE RESULTS FOR 2025
AND THE PLAN FOR 2026

Quang Ninh, April 2026

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Quang Ninh Port Joint Stock Company

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Quangninh, April 21, 2026

REPORT

THE BUSINESS PERFORMANCE RESULTS IN 2025 AND THE PLAN FOR 2026

PART 1

ANALYSIS OF THE BUSINESS ENVIRONMENT IN 2025 AND FORECAST FOR 2026

I. Analysis of the business environment in 2025

1. Global economy

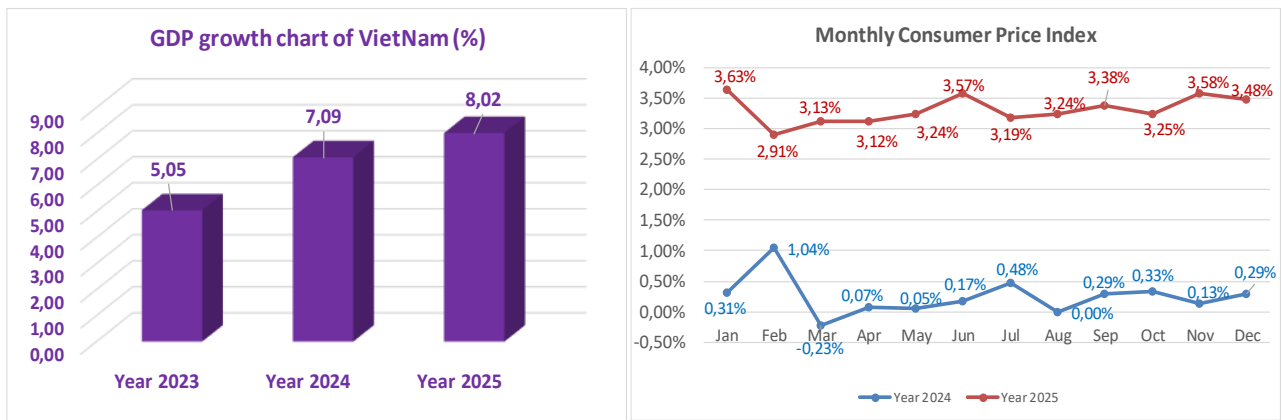
Global economic growth is slowing but continues to demonstrate resilience amid increasing macroeconomic pressures, with growth in major economies decelerating. In 2025, global economic growth is forecasted to slow but remain stable. According to the International Monetary Fund (IMF) and the Organisation for Economic Co-operation and Development (OECD), global GDP growth in 2025 is projected at 3.2%. Meanwhile, the World Bank (WB) forecasts a growth rate of 3.3%, the United Nations Department of Economic and Social Affairs (UNDESA) estimates around 2.5%, and the World Trade Organization (WTO) projects 2.7%. Growth levels vary across regions and major economies. According to the IMF, in 2025, advanced economies—including North America and Europe—are expected to grow by 1.6%, while the Asia-Pacific region is projected to achieve higher growth relative to the global average, around 4.5%.

In its October 2025 World Economic Outlook, the IMF estimated that global inflation in 2025 would increase by approximately 4.3%, lower than the over 5% inflation recorded in 2024. Overall inflationary pressures in 2025 are expected to remain low due to continuing declines in global commodity prices observed since the previous year. The WB estimates that commodity prices will decrease by around 7% in 2025. Notably, oil prices have fallen sharply by approximately 20%; Brent crude dropped from around USD 75.93 per barrel at the beginning of the year to about USD 60.9 per barrel by year-end, while WTI crude fell to nearly USD 57 per barrel. This downward trend is driven by abundant global supply, while modest global economic growth keeps demand for commodities and energy relatively low.

(Source :<https://thitruongtaichinhthiente.vn/nhung-diem-noi-bat-cua-kinh-te-toan-cau-nam-2025-trien-vong-va-thach-thuc-nam-2026-77828.html>)

2. Vietnam Macroeconomy

– In 2025, Vietnam's Gross Domestic Product (GDP) increased by 8.02% compared to 2024, achieving high growth amid continued global economic uncertainties. This represents the highest growth rate in the 2011–2025 period, reflecting a strong economic recovery and a transition to a higher growth phase supported by a stable macroeconomic foundation. Economic growth gradually improved throughout the year, with Q4 2025 recording an 8.46% increase—the highest quarterly growth in the 2011–2025 period—demonstrating the increasingly broad-based effects of growth drivers and balanced recovery across economic sectors.



Labor productivity improved in 2025 due to a combination of fundamental and long-term factors, reflecting both qualitative growth and more efficient resource use in the economy. At current prices, labor productivity is estimated at approximately VND 245.0 million per worker, equivalent to USD 9,809 per worker. At constant prices, labor productivity increased by 6.83%.

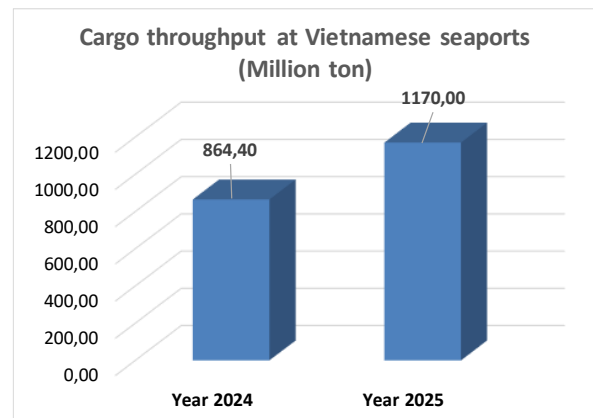
The economic structure continued to shift positively toward industrialization and modernization, reflecting changes in resource allocation across economic sectors. At current prices, the agriculture, forestry, and fisheries sector accounted for 11.64% of GDP, industry and construction 37.65%, services 42.75%, and product taxes minus subsidies 7.96%. This structure indicates that the service sector continues to play a leading role, consistent with the development trend of an open economy, linked to expanded consumption, trade, transportation, tourism, and business support services amid increasing urbanization and deeper international economic integration.

Investment remained an important driver of economic growth within a stable macroeconomic environment and improving investor confidence. Gross fixed capital formation in the whole economy at current prices is estimated at VND 4,150.5 trillion, up 12.1% compared to 2024, showing a significant expansion in investment scale and its positive contribution to aggregate demand.

Trade performance continued to improve: merchandise exports reached USD 475.04 billion, up 17.0%, while imports reached USD 455.01 billion, up 19.4%, bringing total trade turnover to USD 930.05 billion, an increase of 18.2%. The merchandise trade balance maintained a surplus of USD 20.03 billion, contributing to macroeconomic stability.

Final consumption continued to serve as a key driver of economic growth: In 2025, final consumption remained a major contributor to economic expansion, reflecting improvements in the labor market, income levels, and consumer confidence. From the GDP expenditure approach, final consumption increased by 7.95% compared to 2024, making a positive contribution to overall growth.

Income levels and living standards of the population were maintained: In 2025, household income and living standards continued to improve, supported by the spillover effects of economic growth and a stable labor market. Average monthly income per worker was estimated at VND 8.4 million, up 8.9% year-on-year and exceeding the growth rate of CPI, indicating an increase in real income and contributing to stronger purchasing power.



In summary, in 2025, Vietnam achieved many positive outcomes with stable macroeconomic conditions, high economic growth, controlled inflation, balanced key macroeconomic indicators, an expanded economic scale, a positively shifting economic structure, and improved labor productivity. These achievements were attributed to the decisive guidance of the Central Government, the Government, and ministries and agencies—particularly in institutional reforms with numerous key policies issued by the Central Government. These measures gradually created a more favorable environment for businesses and citizens, enhanced transparency, strengthened competitiveness, attracted investment capital, and implemented important infrastructure projects, collectively driving high economic growth in 2025.

(source : <https://nief.mof.gov.vn/nguyen-cuu-trao-doi/diem-sang-kinh-te-vi-mo-viet-nam-nam-2025-va-trien-vong-nam-2026-11827.html>)

II. Business Environment Forecast for 2026

1. Global economy

Most international organizations agree that the global economy will face significant challenges in 2026. Accordingly, global economic growth is expected to slow and diverge across countries, with developing economies facing greater difficulties. Global growth is projected to remain below 3%: the United Nations (UN) and OECD forecast global GDP growth at around 2.7–2.9%; the World Bank (WB) provides a more cautious estimate of 2.3–2.7%; UNDESA projects 2.5%; while the IMF offers the most optimistic outlook at approximately 3%.

In contrast to the global slowdown—particularly in advanced economies—Southeast Asia is projected by the Asian Development Bank (ADB) to grow at around 4.5% in 2026. Although lower than previous periods, this rate remains above the global average, supported by stable domestic demand and continued FDI inflows into technology, energy, and infrastructure sectors.

Regarding international trade, the WTO forecasts that global merchandise trade volume will recover with growth of approximately 2.5% in 2026, while services trade is expected to grow steadily by about 4.1%. This recovery takes place amid ongoing trade protectionism, supply chain disruptions, and uneven export demand across regions, resulting in slower growth compared to pre-pandemic levels. In 2026, countries will need to closely monitor potential changes in tariff policies under the Trump administration, as these could significantly influence global trade dynamics.

The OECD projects that inflation in G20 economies will decline from 3.4% in 2025 to 2.9% in 2026, reflecting relatively stable energy prices and prudent monetary policies. However, inflation remains a concern in some advanced economies, particularly in the United States and Europe, due to high labor costs and incomplete supply chain recovery.

If the period 2024–2025 is considered a phase of “rebalancing,” during which economies focused on controlling inflation under prolonged tight monetary conditions, then 2026 will serve as a critical test for new growth drivers. As demand-side stimulus becomes increasingly constrained by public debt and latent inflation risks, medium-term growth will depend more on productivity improvements, efficiency gains, and structural, supply-side transformations. Three key drivers being closely monitored by analysts are technological advancements—especially artificial intelligence (AI); the restructuring of global value chains; and investment waves linked to the energy transition.

Escalating conflicts in the Middle East are creating disruptions in global supply chains and transportation, thereby affecting both the global economy and Vietnam. In this context, cost factors such as energy and logistics are expected to exert upward pressure on inflation, while international trade activity may become more cautious. Rising tensions in the region have already increased energy prices and international shipping costs, as well as risks along key maritime routes. As shipping routes are adjusted to avoid affected areas, delivery times may lengthen and logistics costs may rise, placing additional pressure on global trade.

For Vietnamese exporters, these developments may lead to higher transportation costs and require proactive adjustments in logistics planning. Export-oriented sectors heavily dependent on global supply chains—such as electronics, textiles, and footwear—may be particularly affected if delivery times are extended. Certain agricultural and seafood products may also face challenges due to increased costs for preservation and cold-chain logistics.

However, international trade typically demonstrates a strong capacity for adaptation. Businesses and shipping companies can adjust routes and delivery methods to mitigate risks. From another perspective, if short-term supply disruptions occur in agricultural and food products in the Middle East, this could present opportunities for Vietnamese enterprises to expand market share in other regions.

2. Vietnam’s macroeconomy

Vietnam enters 2026—the first year of the 2026–2030 five-year plan—with positive macroeconomic indicators achieved after the 2024–2025 recovery period. This is considered an important foundation for a new growth cycle, targeting breakthrough “double-digit” growth (above 10%) to overcome the middle-income trap and achieve developed, high-income status by 2045.

Recent outlook reports from international financial institutions such as the Asian Development Bank (ADB), the World Bank (WB), the International Monetary Fund (IMF), and the Organisation for Economic Co-operation and Development (OECD), along with various global commercial banks, generally present a positive growth outlook for Vietnam in 2026.

From a more cautious perspective, multilateral institutions such as the ADB, WB, and OECD forecast Vietnam’s growth in 2026 in the range of 6.0% to 6.5%, while the IMF provides a more conservative estimate of 5.6%. These institutions highlight that risks stemming from global economic instability may impact Vietnam’s economy.

A report by the World Bank warns that although Vietnam’s domestic fundamentals remain strong, the economy’s high degree of openness (with a trade-to-GDP ratio of approximately 200%) makes it vulnerable to slowdowns in major trading partners such as the United States and the European Union. Furthermore, new trade barriers related to environmental regulations—such as the EU’s Carbon Border Adjustment Mechanism (CBAM), which will be fully implemented in 2026—are expected to impose additional cost pressures on Vietnam’s exports. Despite differences in forecasts, a common consensus is that Vietnam will continue to grow at a rate roughly double the global average (around 2.9–3.1% according to international financial

institutions). This reflects the economy's improved resilience to external shocks and its strengthening internal capacity.

At economic forums in early 2026, the Government delivered a clear message: to achieve upper middle-income status by 2030 and high-income status by 2045, Vietnam must experience breakthrough years of double-digit growth to offset previous periods of slower expansion. To move toward a 10% growth trajectory in the coming years, 2026 must be a year of institutional reform, alongside improvements in human capital quality and the implementation of new economic models.

According to the OECD, Vietnam's growth potential from capital and labor inputs has largely been exhausted, with the greatest remaining potential lying in institutional reform. This view is echoed by Dr. Can Van Luc, Chief Economist of BIDV and member of the National Financial and Monetary Policy Advisory Council, who emphasizes the need for Vietnam to boldly pilot advanced regulatory mechanisms (such as "sandbox" frameworks) for new economic models. For example, in sectors such as semiconductors and artificial intelligence (AI), special incentive mechanisms should be introduced—not only in taxation but also in administrative procedures, visa policies for experts, and public procurement frameworks to stimulate demand for domestic technology products.

III. Assessment of cargo structure and market in the Cai Lan area

1. Cargo throughput at Quang Ninh Port (CQN) and CICT in 2025

– Total cargo throughput in the Cai Lan area (CQN and CICT) in 2025 reached 16.899.586 tons, a decrease of 507.422 tons (2,92%) compared to 2024 (17.407.088 tons).

2. Assessment of the market for several key commodities

2.1. Agricultural cargo

In 2025, the volume of agricultural commodities (animal feed cargo– TACN) handled through the Cai Lan area reached 6.935.251 tons decreased by 271.087 tons, equivalent to a 3,76% year-on-year decline compared to 2024. This reduction reflects a general slowdown in the imported agricultural commodities market amid the absence of clear growth in domestic demand and persistently high logistics costs. Nevertheless, in terms of cargo structure, TACN remains the most significant commodity at Quang Ninh Port, not only in terms of throughput scale but also in operational efficiency and revenue contribution.

The core shipper segment continued to maintain solid growth, accounting for approximately 71,8% of total agricultural cargo volume, indicating that CQN's key cargo base remains intact. These shippers typically have stable plans, large volumes, and high requirements for vessel reception capacity, cargo handling operations, and warehousing—well aligned with the strengths of Quang Ninh Port. While major shippers sustained growth, smaller shippers experienced a decline in volume, primarily due to the expansion and increasing market share of large shippers. This has led to a more concentrated cargo structure, rather than reflecting any deterioration in CQN's competitiveness. Although this trend has limited short-term growth momentum for TACN, it contributes to improved operational stability and efficiency.

In addition, in 2025, CQN successfully retained major domestic trading, thereby diversifying its customer portfolio and enhancing the stability of TACN cargo flows. Maintaining both large shippers and trading customers enables CQN to be more flexible in balancing cargo flows in response to market fluctuations.

Notably, in 2025, CQN continued to proactively prioritize berth allocation and vessel handling for TACN shipments, treating this as a strategic cargo segment to maintain its overall market share in the Cai Lan area amid intensifying competition. This prioritization not only

improves berth utilization efficiency but also lays the groundwork for expanding CQN's regional market share.

Overall, although total TACN volume in the region recorded a slight year-on-year decline, TACN commodities continue to serve as a critical foundation within the cargo structure at Cai Lan—acting as a key pillar for revenue and operational efficiency, and remaining a strategic cargo group in retaining major customers and stabilizing Quang Ninh Port's business operations in the years ahead.

2.2. Woodchips

Woodchips currently account for 47,62% of total cargo throughput in the Cai Lan area, making them one of the region's key export commodities. Cai Lan continues to serve as a major hub for woodchip exports to key markets such as China, Japan, and South Korea.

In 2025, total woodchip export volume through the Cai Lan area reached 8.048.343 tons, marking a slight year-on-year decline compared to 2024. This decrease was mainly driven by external factors in the global market, including changes in import regulations, tariff policies, as well as increasingly stringent requirements on timber traceability and certification (e.g., FSC, PEFC).

In terms of customers, CQN has continued to maintain and expand cooperation with its core woodchip clients, which demonstrate high stability. The established customers have signed long-term contracts (three years) and committed to prioritizing the use of CQN's berths. Notably, Thai Hung is a strategic partner of the Port, not only contributing significant export volumes but also participating in the provision of logistics services (loading/unloading, transportation, equipment), thereby enhancing the Port's operational proactiveness and efficiency.

In addition, enterprises within the Hao Hung system remain a large and stable cargo source, with the advantage of owning and operating the largest fleet of vessels and time-chartered ships in Vietnam. This enables flexible deployment of vessel sizes in line with the Port's berth conditions at different stages, thereby optimizing vessel and berth utilization efficiency.

Beyond traditional customers, CQN has actively expanded its client base and signed contracts with new customers. At the same time, the Port has provided maximum support in yard space allocation and barge handling operations, creating further room for growth in woodchip cargo volumes in the coming periods.

2.3. Scrap metal

For scrap metal cargo, 100% of vessels from Shengli continue to be designated for handling at Quang Ninh Port, reflecting a high level of customer commitment and cargo stability for CQN. This cargo segment is characterized by a concentrated customer base, relatively stable operational planning, and limited exposure to direct regional competition.

In 2025, scrap metal throughput via CQN reached 504,188 tons, an increase of 38.267 tons, equivalent to 8,2% year-on-year growth compared to 2024. This growth was primarily driven by the recovery of the real estate and construction sectors, which in turn boosted demand for metal and input materials.

By maintaining the handling of all Shengli scrap metal vessels at CQN, this cargo segment continues to serve as a stable revenue stream, contributing to cargo diversification and supporting core cargo groups amid market volatility.

Based on market demand and the customer's operational plan, Shengli's scrap metal volume in 2026 is projected to remain at approximately 500.000 tons, providing a stable foundation for throughput and revenue generation at Quang Ninh Port in the coming period.

2.4.Others

For other cargo categories such as lime, vegetable oil, soda ash, ores, asphalt, kaolin, and miscellaneous goods, throughput at Quang Ninh Port in 2025 recorded a slight year-on-year decline. The primary reason lies in berth constraints and limited operational allocation capacity, while CQN prioritized berth resources for core cargo segments with higher operational efficiency.

Total throughput of these cargo groups at CQN in 2025 reached 530.857 tons, slightly decreasing compared to 2024. This decline was not driven by market factors or competitiveness issues, but rather resulted from a restructuring of operational planning aimed at optimizing berth utilization efficiency and ensuring stable service for the Port's strategic cargo segments.

PART 2

REPORT ON BUSINESS PERFORMANCE IN 2025

I. General Business Performance Indicators of the Company

No	Indicator	Calculation Unit	Plan in 2025	Year 2024	Year 2025	Comparison (%) of 2025 implementation with	
						Plan 2025	Y 2024
(1)	(2)	(3)	(4)	(5)	(6)	7=6/4	8=6/5
I	Operation indicators						
1	Throughput volume	Ton	11.225.000	10.458.376	10.545.462	93,95%	100,83%
2	Handling volume	Ton	11.562.000	10.841.986	11.051.877	95,59%	101,94%
3	Seaport services revenue	Billion VND	715	662,27	702	98,21%	106,02%
4	Profit before tax	Billion VND	165	149,75	165	100,04%	110,09%
II	Key Financial						
1	Total assets	Billion VND		1.137,20	1.202,98		105,78%
2	Owner's equity	Billion VND		979,08	1.022,21		104,41%
3	Total revenue	Billion VND	754,97	704,52	745,72	98,77%	105,85%
4	Projected Dividend payout ratio	%	10	10	10	100,00%	100,00%
III	Labor indicators						
1	Number of employees	person	621	629	611	98,39%	97,14%
2	Average employee income	Million VND/month	22,57	21,80	22,28	98,72%	102,20%

II. Analysis and Evaluation of Business Performance in 2025

1. Result of business performance of company

1.1 . Cargo throughput quantity.

– The total cargo throughput in 2025 reached 10.545.462 tons, an increase of 87.086 tons (0,8%) compared to the same period in 2024, but a decrease of 679.538 tons (-6,05%) compared to the planned target.

– The total stevedoring volume in 2025 reached 11.051.877 tons, an increase of 209.891 tons (1,9%) compared to the same period in 2024, but a decrease of 510.123 tons (-4,4%) compared to the planned target.

1.2. Revenue

- Service revenue: Port operation revenue in 2025 reached VND 702,17 billion, an increase of VND 39,9 billion (6%) compared to 2024, but a decrease of VND 12,83 billion (-1.8%) compared to the planned target.
- Average monthly revenue reached VND 58,51 billion, 6% higher than 2024, which was VND 55,19 billion/month.

1.3. Pre-tax profit in 2025 reached VND 164,86 billion, an increase of VND 15,11 billion (10,09%) compared to 2024, and slightly above the annual plan by VND 0,06 billion (0,04%) but this marks the highest profit level achieved in recent years.

2. General Assessment of Business Operations

- In 2025, Quang Ninh Port's (CQN) marketing and customer development activities generally met and exceeded the targets, contributing to stable cargo throughput, maintaining market share, and gradually expanding the cargo and service portfolio.
- For the agricultural cargo (TACN) segment, CQN retained existing shippers, while successfully renewing contracts with major customers and signing a new contract with a new shipper. These efforts helped CQN maintain a core customer base, ensuring stability for TACN – the port's key cargo segment.
- For woodchip and pellet cargo, CQN continued to secure traditional customers and attracted 3 new woodchip customers, expanding the customer base and creating growth opportunities for future cargo volumes.
- Beyond traditional cargo, CQN proactively sought and developed new cargo types, successfully handling 2 new cargoes: clay and bagged cement sheets. This contributed to diversifying the cargo structure and reducing dependence on certain core cargo groups.
- Marketing of warehousing and logistics services continued to be strengthened for TACN customers by implementing policies to attract customers to store cargo at the port, thereby increasing inbound warehousing volumes and associated logistics services, improving operational efficiency and service revenue.
- Customer care activities: CQN maintained response to customer inquiries related to cargo handling within 24 hours, and conducted direct feedback exchanges on service quality after each vessel or cargo shipment. The practice of tracking incoming vessels and proactively notifying and confirming vessel reception plans with customers at least 7 days in advance was maintained, enhancing customer satisfaction and loyalty. Maintain regular client engagement activities, including visits and gift-giving on company anniversaries, executives' birthdays, major holidays (e.g., International Women's Day on March 8 and Vietnamese Women's Day on October 20), and the Lunar New Year. In addition, organize sports, cultural, and social exchange events to foster stronger relationships, build trust, and reinforce cooperative ties between the Port, its customers, and local regulatory authorities.
- In parallel with direct business operations, CQN continued to promote brand communication through sponsorship agreements with Hanoi T&T Football Club, producing promotional videos, and enhancing online presence via the website, Facebook, and YouTube. Timely communication of business and social activities further improved CQN's image and market position.

III. General Evaluation of Port Operations

1. Wharf/ Berth operation activities

- Vessels handled in 2025: 407 vessels, a decrease of 39 vessels (-9%) compared to 2024.
- Berth utilization rate: 82.38%, equivalent to 103.34% of the 2024 level.

No	Indicators	Calculation Unit	Year 2025				Total	Year 2024				Total
			Berth 1	Berth 5	Berth 6	Berth 7		Berth 1	Berth 5	Berth 6	Berth 7	
1	Berth idle time	day	95,00	51,00	39,00	69,00	254,00	116,00	36,00	59,00	51,00	262,00
2	Vessel occupied time at berth	day	270,00	314,00	326,00	296,00	1206,00	250,00	330,00	307,00	315,00	1202,00
3	Delay time due to waiting for equipment, workers, or vessel movement	day	5,47	6,36	4,10	2,79	18,73	1,41	6,12	6,81	6,47	20,82
4	Non-working time due to weather (storm, rain, etc.)	day	10,41	16,50	19,89	22,68	69,48	16,77	19,94	14,10	29,44	80,25
5	Actual cargo handling time	day	254,12	291,14	302,01	270,52	1117,79	231,82	303,94	286,09	279,09	1100,94
6	Berth operational efficiency	%	73,77	85,79	89,07	80,87	82,38	68,31	90,16	83,88	86,07	82,10
7	Actual berth operational efficiency	%	69,62	79,76	82,74	74,12	76,56	63,34	83,04	78,17	76,25	75,20
8	Ratio: Actual cargo handling time / Time with vessel at berth	%	94,12	92,72	92,64	91,39	92,72	92,73	92,10	93,19	88,60	91,65

2. Handling Productivity

- Agricultural cargo handling productivity: Increased slightly by 2,2% compared to the same period in 2024 and 8,4% above the 2025 plan. Production organization was reasonable, ensuring equipment and chute utilization according to plan, with sufficient cargo reception capacity from owners. Additionally, Liebherr Crane No.03 was added to operations since the August 2025.

- Scrap iron handling productivity: Decreased by 3% compared to the same period in 2024 but increased 2,9% above the 2025 plan. Although Liebherr Crane No.03 was added, operational efficiency was affected by the high proportion of difficult-to-handle vessels, accounting for 47,26% of total calls (60/126), as well as the allocation of 33,33% of scrap vessels (42/126) to Berth No. 1, in addition to unstable equipment performance.

- Woodchip handling productivity: Decreased by 8,3% compared to the same period in 2024 but increased 3% above the 2025 plan. Despite regular coordination with woodchip cargo owners, productivity improvement remained limited compared to the plan due to multiple vessels loading for multiple customers, insufficient cargo stockpiling, and regulatory controls related to environmental issues.

No	Main cargo	Plan 2025	Average Handling Productivity		Decrease/ Increase	
			Year 2024	Year 2025	2025/2024	2025/Plan
1	Agricultural Products	12.500	13.258	13.555	2,24%	8,44%
2	Scrap Iron	2.000	2.102	2.040	-2,95%	2,00%
3	Wood Chips	15.000	16.404	15.039	-8,32%	0,26%

3. Agriculture product loss rate

- Effectively controlled cargo loss ratio outside vessels and in warehouses, maintaining a low level; scale/bill discrepancy reached -0,272%, 9,33% lower than the planned target, but 13,81% higher than the same period in 2024.

- Warehoused cargo loss ratio: -0,161%, 5,29% lower than the 2025 plan, 4,73% lower than the 2024.

No	Indicator	Plan 2025	Average Loss Ratio (%)		Decrease/ Increase	
			Year 2024	Year 2025		
		1	2	3	4= 3/1	5=3/2
1	Weight/bill	-0,3	-0,239	-0,272	90,67%	113,81%
2	Weight/draft	-0,17	-0,169	-0,161	94,71%	95,27%

4. General Assessment of Warehouse and Yard Management

– Warehoused cargo volume: Achieved 691.654 tons / 607.367 tons, an increase of 84.287 tons (13,8%) compared to 2024.

– Open-yard cargo volume: 1.049.013 tons / 1.300.635 tons, a decrease of 251.622 tons (19,4%) compared to 2024.

– Occupational safety, fire prevention, and environmental sanitation (OS, FP & ES): Received top priority; no incidents or accidents occurred during the year, ensuring the safety of personnel, cargo, and infrastructure. Sanitation work was performed meticulously, meeting requirements in both routine and surprise inspections.

– Inbound, outbound, and cargo storage operations: Performed well. Cargo was delivered accurately and fully to owners, with no complaints regarding stored cargo (including redistributed items for customers). Warehouse stacking efficiency remained high.

– Efficient utilization of warehouse and yard space under unit management.

– Weighing operations management: Scales remained stable, with deviations of 10–20 kg. Operational readiness reached 95 – 100%.

– Cargo tallying and settlement operations : shows strong efforts and proactive coordination in handling cargo-related disputes. Cases involving damage or losses were resolved promptly, ensuring the interests of all parties.

– Reporting requirements ; “Get in – get out” operations and cargo tallying and settlement with customers were carried out in a convenient, complete and accurate manner, with documents processed and circulated promptly in accordance with regulations.

IV. Evaluation of Technical Operations

1. Assessment of Maintenance, Repairs, and Equipment Procurement

– Routine maintenance: Completed 50 out of 53 scheduled maintenance items for 2025 (2/53 items not yet performed, 1/53 items 40% completed), achieving approximately 94% of the planned workload. Conducted 6 additional maintenance items beyond the plan, with a total cost of VND 12,54 billion, an increase of 61,2% compared to 2024.

– Major repairs in 2025: Completed 6 out of 8 planned repair items; 1 additional repair item arose. Total expenditure reached VND 6,09 billion, up VND 3,67 billion (151,7%) compared to the same period in 2024 (VND 2,42 billion).

– Investment and procurement in 2025: 1 item implemented with a total investment value of VND ,49 billion, a decrease of VND 8,45 billion (82,36%) compared to 2024 (VND 8,45 billion).

No	Project/ Item	Quantity	Value (VND)
I	Ongoing projects/items from 2024 carried over to 2025:		
1	Completed		-
2	Uncompleted		-
II	Regular maintenance and repair items		-
1	Completed as plan	50	11.748.610.408
2	Arising issues	6	795.293.360
3	Uncompleted	3	1.269.000.000
III	Major repair items		-
1	Completed as plan	6	5.740.479.851
2	Arising issues	1	345.600.000
3	Uncompleted	2	2.720.000.000
IV	New investment projects		-
1	Completed as plan	1	1.490.000.000
2	Arising issues	0	-
3	Uncompleted	2	12.730.000.000
V	Other items (if any)		
	Total		36.838.983.619

2. General Evaluation of Basic Construction Investment

– Total basic construction investment in 2025: VND 2,75 billion, decreased by VND 13,66 billion (–83,2%) compared to the same period in 2024 (VND 16,41 billion), and decreased by VND 12,25 billion (–81,6%) relative to the planned target (VND 15 billion).

– Environmental management and maintenance of maritime structures: Conducted in compliance with state regulations.

– Progress of internal construction works: Still delayed due to limited coordination with other units for allocating sufficient workforce to complete works; dependency on weather conditions; movement of cargo vehicles within and outside the port; additionally, some items were damaged by super typhoons during the year, which were prioritized for repair.

– The implementation progress of major projects and outsourced repair works remained behind schedule due to several factors, including: project timelines not being closely aligned with actual execution; delays in updating relevant circulars, decrees and regulations; an insufficient number of bidders participating in the quotation process as required under the established investment procedures, resulting in extensions of the bidding period; requests from the appraisal unit for additional information and revisions to the techno-economic reports; and additional work volumes arising during the course of repair and construction.

No	Project/ Item	Quantity	Value (VND)
1	Ongoing projects/items from 2024 carried over to 2025:	0	3.619.357.742
-	Completed	6	1.262.957.742
-	Ongoing	2	2.356.400.000
2	Periodic maintenance and repair items:	0	136.578.000
-	Completed	2	81.000.000
-	Uncompleted	1	55.578.000
3	Minor upgrade and repair items (\leq 100 million VND):	0	394.482.983
-	Completed	12	357.282.983
-	Not yet completed, carried over to 2026:	2	37.200.000
4	Major upgrade and repair items ($>$ 100 million VND):	0	5.582.408.783
-	Completed	2	182.514.493
-	Not yet completed, carried over to 2026:	1	5.399.894.290
5	New investment projects as required by production:	0	0
-	Completed	0	0
-	Ongoing	0	0
6	Additional items outside the 2025 investment construction plan:	0	2.187.609.639
-	Completed	49	869.798.939
-	Ongoing according to plan	3	1.317.810.700
	Total (completed items)		2.753.554.157
	Total		11.920.437.147

V. General Evaluation of Human Resource Management

1. Workforce and Employee Income

- Total workforce as of December 31, 2025: 610 employees.
- Average employee income: VND 22,28 million/month, up 2,2% compared to the same period in 2024, but 1,28% below the planned target.

2. Salary Policy and Employee Benefits:

Fully complied with state regulations and company policies

3. Organizational Structure and Internal Documentation:

Supporting corporate governance and management; internal personnel-related documents: Approved amendments and supplements to the Labor Regulations; Collective Labor Agreement; Grassroots Democracy Regulations; 3 internal regulations and 3 procedures.

4. Workforce Organization and Personnel Management

- Implement personnel arrangement and allocation: Transferred 35 staff movements. Relocating the IT department from the General Administration Office to the Operations Center.
- Report to the Board of Directors on appointments: Appointed 1 staff member as Head of Technical & Safety Department, 1 staff member as Assistant to the Chairman of the Board; reappointed 19 staff members, including 1 General Director, 1 Deputy General Director, and 17 management staff.
- In 2025, a total of 16 new personnel were recruited: 01 managerial staff; 02 professional staff; and 13 direct labor workers.

5. Training and Human Resource Development

- Organize training courses and workshops for employees: Initial certification training, periodic knowledge updates for occupational safety and health trainers; environmental protection training; advanced culinary skills training; guidance on operating ship speed measurement and berthing angle systems for vessels with capacity exceeding design specifications.
- Internal training, coaching, and guidance: Equipment operation training (10T and 40T Rail mounted cranes, rubber-tyred cranes, excavators); training and guidance on operating equipment such as excavators and electronic scales; initial and periodic training on occupational safety, fire prevention, traffic safety, job transfers for staff, and other training programs.
- Labor discipline in 2025: 6 employees across 5 incidents; including 4 reprimands, 1 extension of probation not exceeding 6 months, and 1 dismissal.
- Special commendations: 5 individuals and 7 teams recognized for achievements in work, totaling VND 100 million; an increase of 1 individual and 1 team compared to 2024 (4 individuals, 6 teams), with bonus amount increased by VND 5 million compared to 2024 (VND 95 million).

PART 3 BUSINESS AND PRODUCTION PLAN IN 2026

I. Objectives and Port Business

1. Business Objectives

- Cargo handling volume increased by 1%, revenue increased by 2%, and profit increased by 2%.
- Agricultural products: Accounts for over 60% market share in the Cai Lan area.
- Woodchip: Captures over 50% of the export volume market and major customers in the Cai Lan area.
- Scrap metal, bagged lime, soda, live cattle, bulk cement: Attract 100% of the volume in the Cai Lan area.
- Other commodities and new products: Leveraging the advantage of being a multi-purpose port, fully accessed and handled 100% at Quang Ninh Port (CQN).
- Tugboat operations: Continue to be optimized, with efforts to expand into new areas, increasing market share and revenue compared to the same period in 2025.
- Strategic customers: Maintained 100% retention compared to the same period in 2025, while acquiring at least 10 new customers and 1 new cargo type.
- Vessel release bonuses: Achieved USD 880.000.

2. Production Objectives

- Handling productivity: Agricultural cargo: 13.500 tons/day; Woodchip cargo: 15.000 tons/day; Scrap metal: 2.100 tons/day.
- Berth utilization efficiency: Exceeded 80%.
- No incidents related to occupational safety and hygiene, fires or explosions, or serious accidents occurred during operations.

3. Technical and Technological Objectives

- Ensure availability and stable operation of frontline equipment above 80%, maintaining the highest possible readiness rate.

- All equipment and tools are maintained regularly and on schedule.
- Ensure 10% progress and quality of investment and repair works.
- Provide training to enhance the quality of technical workforce.

4. Investment and Infrastructure Development Objectives

- Upstream cargo warehouse project at Berth 1: Signed land lease contract with the Department of Agriculture and Rural Development (DARD); Requested project planning adjustments to implement the construction of cargo warehouses (including land use right certificate issuance, 50-year lease), comprising: preparation of investment proposal documents (hiring consultants), environmental impact assessment report, surveying and mapping, and submission for land lease approval.
- Repair of Blocks 2 and 3 (Blocks 7B, 7C) at cargo yard of Berth 7, Cai Lan Port: Complete acceptance and commissioning by May 30, 2026. This ensures adequate storage capacity and increases cargo handling productivity at the port.
- Development of plans to ensure maritime safety for Berths 5, 6, and 7, Cai Lan Port to accommodate reduced-load sea vessels with technical specifications exceeding those in the approved decision: Implementation to be completed by March 31, 2026, effectively meeting the port's business production needs and enhancing competitiveness with other regional ports.
- Repair of Berth 1; development of plans to ensure maritime safety for Berth 1 to receive reduced-load sea vessels with technical specifications exceeding those in the approved decision: Implementation to be completed by December 31, 2026, effectively meeting the port's business production needs and improving competitiveness with other regional ports.

5. Governance and Operational Management Objectives

- Set direction, develop, and implement the annual theme plan: "Discipline – Quality – Efficiency."
- Provide a clear framework to organize activities consistently with strategic objectives.
- Utilize resources most effectively, including human resources, finances, and technology.
- Improve processes and systems to enhance productivity and quality.
- Anticipate and mitigate risks during operations.
- Build organizational capacity to quickly adapt to market fluctuations.
- Develop short- and long-term overall business production plans for the entire port, along with actionable plans for specialized departments. Evaluate implementation results monthly, quarterly, and annually, with clear reward and penalty mechanisms for teams and department heads.
- Set specific monthly targets to address existing issues for each cargo type, creating habitual practices for operational and support units in subsequent months.
- Continue reviewing and implementing cost management practices to contribute to improved business efficiency.

II. Business Operations Targets

1. Basis for Establishing Business Targets

- Based on the priority objectives of Quang Ninh Port (CQN) regarding cargo and sector development strategy;
- Based on business performance results in 2025;
- Based on the business environment in 2026;
- Based on the current situation and forecasts of customers, markets, and cargo sectors handled by the Port;

- Based on the capacity, ability and investment plan of the Port.

2. Port business operation targets in 2026

2.1 General target

TT	Basic Indicators	ĐVT	Result in	Plan in	Increase/ decrease	
			2025	2026	+/-	%
			1	2	3=2-1	4=2/1
I	Operation indicators					
1	Throughput volume	Ton	10.545.462	10.651.000	105.538	101,00%
2	Handling volume	Ton	11.051.877	11.162.000	110.123	101,00%
3	Seaport services revenue	Billion VND	702,17	716,00	13,83	101,97%
4	Profit before tax	Billion VND	164,84	168,10	3,26	101,98%
II	Labor indicators					
1	Number of employees	person	611	619	8	101,31%
2	Average employee income	Million VND/month	22,28	22,37	0,09	100,40%
III	Projected Dividend payout ratio	%	10	10	0,00	100,00%

2.2. Investment Plan for 2026

a. Plan for Maintenance, Investment, and Procurement of Equipment and Tools in 2026

No	Project/ Item	Quantity	Value (VND)
1	Strategic Spare Parts for Equipmen	0	0
1.1	Strategic spare parts for equipment	14	10.141.077.451
1.2	Spare parts for equipment and tools	11	14.025.589.268
2	Regular maintenance and repair items	62	10.131.000.000
3	Major repair items	5	4.820.000.000
4	New investment projects as required by production:	5	15.950.000.000
4.1	Forklift for human (Lifting height 26m)	1	3.000.000.000
4.2	Bulldozer (Equivalent to D61 Bulldozer)	2	4.700.000.000
4.3	Liugong ZL50CN Wheel Loader	1	1.500.000.000
4.4	Hyundai 210 excavator (or equivalent)	2	6.100.000.000
4.5	Overhead crane scale from 30 T to 50 T	3	650.000.000
5	Other items (if any)	0	0
	Total	97	55.067.666.719

b. Construction Investment Plan for 2026

No	Project/ Item	Quantity	Value (VND)
1	Ongoing projects in 2025 carried forward to 2026	5	8.517.704.990
2	Periodic maintenance and repair items	6	504.462.791
3	Minor upgrade and repair items (≤ 200 million VND)	27	1.853.377.386
4	Major upgrade and repair items (> 200 million VND)	5	15.193.635.040
5	New investment projects	1	92.739.600
6	Provision for Maintenance Contingencies ($5\% \times (2+3+4)$)	0	882.210.741
	Total		27.044.130.548

III. Implementation Solutions for Achieving 2026 Plan Targets

1. Sales business solutions group
2. Sales marketing and brand development communication solutions group
3. Technical solutions group
4. Production solutions group
5. Management and operational solutions group

IV. Commitment from the Executive Board

The Executive Board of Quang Ninh Port Joint Stock Company commits to fulfilling the business and production targets for 2026 as approved by the General Meeting of Shareholders and the Board of Directors.


GENERAL DIRECTOR 
HOANG TRONG TUNG

No	MAIN CATEGORIES OF SOLUTIONS
I	Sales business solutions group
1	Maintain stable TPA contracts with shippers and authorized logistics companies currently executing contracts; promptly capture vessel schedules and ensure smooth operational deployment.
2	Regularly update sales information for shippers operating under voyage-based contracts .
3	Diversify information sources to proactively identify new shippers and those not yet contracted with the port.
4	Implement appropriate commercial policies for import customers (factories and authorized logistics companies) and maintain regular customer care activities.
5	Woodchip cargo: Timely capture vessel schedules and ensure seamless coordination with contracted customers. Promote long-term contract signing with strategic customers.
6	Scrap steel cargo: Maintain commercial policies with the customer; enhance service quality and optimize berth allocation to ensure 100% fulfillment of Customer's vessel schedules.
7	Closely monitor and regularly update customer information; coordinate efficient and appropriate cargo handling operations.
8	Closely follow production and inbound logistics plans of mills
9	Engage with shipping agents during berthing procedures to obtain cargo and vessel information for each customer.
10	Support customers in working with Customs and Port Authorities when issues arise in cargo or vessel clearance procedures.
11	Conduct quarterly face-to-face meetings to discuss upcoming plans and collect feedback, comments, and recommendations on port service quality.
12	Support customers by providing available port resources (e.g., power supply, yard space, concrete partitions), facilitating efficient equipment utilization and yard management.
13	Continuously monitor and update competitors' customer policies to develop appropriate support and after-sales strategies.
II	Marketing solutions group
1	Update and tailor presentation materials for each cargo type.
2	Enhance the application of information technology in port operations and terminal management.
3	Strengthen communication and branding activities.
4	Organize customer engagement events (e.g., customer galas).
III	Technical solutions group

No	MAIN CATEGORIES OF SOLUTIONS
1	<p>Assessment of Occupational Safety Risks in Production:</p> <ul style="list-style-type: none"> + Inspect the effectiveness of safety risk communication and awareness campaigns within units. + Check workers' compliance with cargo handling and loading/unloading procedures. + Advise and develop documents and regulations to ensure effective management of occupational health and safety (OHS). + Regularly review, evaluate, and update procedures and regulations to align with actual conditions on a scheduled basis. + Enhance the role and responsibility of management personnel in on-site inspection and supervision. + Conduct communication, inspection, and supervision to raise operators' awareness. + Remind and strictly handle violations in accordance with regulations.
2	<p>All equipment and tools are maintained according to scheduled intervals:</p> <ul style="list-style-type: none"> + Apply automated software to track operating hours and provide advance alerts for scheduled maintenance and repairs in compliance with manufacturer's specifications. + Strictly implement routine and periodic maintenance regimes; perform repairs and maintenance within the prescribed operating hour limits. + Follow the equipment technical documentation for usage duration, replacement, and scheduled maintenance.
3	<p>Collaborate with contractors to ensure progress and quality of investment and repairs:</p> <ul style="list-style-type: none"> + Engage professional partners to inspect and repair equipment and tools requiring upgrades and modifications. + Supervise each stage to expedite progress and provide timely reporting. + Ensure equipment and tools meet scheduled deadlines and quality standards for optimal production performance.
4	<p>Inspection of equipment and tools before cargo operations:</p> <ul style="list-style-type: none"> + Comply with regulations for inspecting equipment and tools. + Prepare detailed inspection reports for each piece of equipment before vessel operations. + Minimize equipment and tool malfunctions during cargo handling. + Ensure equipment and tools are fully operational to support production. + Remove components and parts that may fall off during woodchip handling on vessels and cause contamination.
5	<p>Optimizing Time and Labor for Equipment and Tool Maintenance:</p> <ul style="list-style-type: none"> + Coordinate with the Operations Control Center regarding equipment downtime to plan maintenance and repairs in alignment with vessel schedules, ensuring equipment supports production needs. + Supervise, expedite, and allocate maintenance labor efficiently. + Maintain statistics and proactively schedule equipment replacements based on operating standards. + Record and analyze equipment incidents, discuss and evaluate root causes/patterns, research solutions, and disseminate knowledge. + Develop detailed plans for each maintenance task and prepare a list of replacement materials before initiating scheduled maintenance and repairs at different levels.

No	MAIN CATEGORIES OF SOLUTIONS
6	<p>Training to Enhance Workforce Quality:</p> <ul style="list-style-type: none"> + Provide training on new occupational safety procedures and job transitions for employees (if applicable). + Raise operators' safety awareness and responsibility. + Compile and analyze incidents, and issue recommendations to operators.
7	<p>Upgrading, Repairing, and Modifying Aged Equipment and Tools:</p> <ul style="list-style-type: none"> + Research new technical solutions and advanced management practices for equipment and tools. + Apply new technologies for modification, repair, and maintenance of equipment and tools. + Conduct research, innovate, and implement creative solutions. + Upgrade or replace outdated components and systems that no longer meet production requirements. + Implement technological improvements: enhance the operational mechanisms of equipment.
IV	Production solutions group
1	<p>Vessel arrival information and schedule updates:</p> <ul style="list-style-type: none"> + Liaise with shipping agents/shipowners to obtain information on vessels calling at the port and the Cai Lan area. + Use vessel tracking systems/applications to update vessel arrival information.
2	<p>Preliminary berth planning:</p> <ul style="list-style-type: none"> + Verify vessel technical specifications. + Check cargo details. + Review cargo handling operations. + Assess equipment and gear capacity. + Inspect berth conditions. + Check yard/warehouse availability. + Monitor tidal conditions. + Check vessel draft.
3	<p>Production execution and operations management:</p> <ol style="list-style-type: none"> 1. Stevedoring operational planning: <ul style="list-style-type: none"> + Capture vessel, cargo, and operational information; assess receiving and delivery capacity. + Review the status of equipment, tools, and yard/warehouse. 2. Operations control: <ul style="list-style-type: none"> + Monitor and adjust equipment deployment and operations in line with actual conditions. + Liaise with cargo owners, shipping agents, and relevant parties to receive updates and make necessary adjustments to ensure quick vessel turnaround.
4	<p>Operational support:</p> <ul style="list-style-type: none"> + Assist in resolving issues arising during production operations. + Provide technology solutions support.

No	MAIN CATEGORIES OF SOLUTIONS
5	<p>Occupational Safety and Health (OSH), Personal Protective Equipment (PPE), Fire Prevention and Protection, and cargo security:</p> <ul style="list-style-type: none"> + Comply with current regulations on OSH, PPE, and firefighting. + Assess safety risks in operational areas. + Conduct regular site inspections. + Notify and coordinate with shipping agents/shipowners for firefighting support when necessary.
6	<p>Environmental sanitation:</p> <ul style="list-style-type: none"> + Comply with current environmental hygiene regulations. + Conduct regular inspections of the operational site. + Perform industrial cleaning after each shift and upon vessel completion.
V	Management and operational solutions group
1	<p>Review, revise, and .. the institutional documentation system for organizational and personnel management:</p> <p>Develop regulations and policies for performance evaluation, rewards, and related mechanisms, ensuring alignment with modern management requirements and connection to business production objectives.</p>
2	<p>Implement staffing norms and arrange personnel reasonably according to the functions and responsibilities of each department and unit:</p> <p>Ensure efficient utilization of the existing human resources while meeting operational and exploitation demands during peak periods.</p>
3	<p>Proactively develop recruitment plans to supplement personnel based on actual needs:</p> <p>Focus recruitment on technical positions, maintenance roles, and specialized professional titles to enhance operational capacity, ensuring continuity and safety in business production activities</p>
4	<p>Conduct a comprehensive review of the Company's operating expenses, ensuring alignment with production and business activities and compliance with internal regulations, procedures, and applicable laws</p>
5	<p>Strengthen control over fuel and energy costs. Coordinate with relevant units to establish detailed consumption norms, particularly for fuel usage of equipment and vehicles. Regularly benchmark actual consumption against established norms to identify significant variances and implement timely corrective actions</p>
6	<p>Optimize maintenance and repair costs by transitioning from reactive repairs to preventive maintenance. Ensure strict adherence to maintenance procedures and develop detailed, well-structured maintenance plans.</p>
7	<p>Control outsourcing and procurement expenses by conducting cost appraisals, negotiating price reductions, and adjusting pricing in line with specific periods and cost categories.</p>
8	<p>Foster a corporate culture centered on: Safety – Efficiency – Discipline.</p>

QUANG NINH PORT



No: 01/2026/BC-BKS

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Quang Ninh, 24 April...2026

**REPORT OF THE SUPERVISORY BOARD
ON THE PERFORMANCE OF DUTIES AND AUTHORITIES IN 2025,
AND THE OUTLOOK FOR THE 2026 MISSION**

To: Annual General Meeting of Shareholders 2026,

Quang Ninh Port Joint Stock Company (Quang Ninh Port JSC)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government on elaboration of some Articles of the Law on Securities;
- Pursuant to the Charter of Organization and Operations of Quang Ninh Port JSC;
- Pursuant to the Regulations on the Organization and Operation of the Supervisory Board of Quang Ninh Port JSC,

The Supervisory Board hereby reports to the 2026 Annual General Meeting of Shareholders of Quang Ninh Port Joint Stock Company on the performance of the assigned duties and powers of the Supervisory Board in 2025; The operational orientation and tasks of the Supervisory Board for 2026 and the subsequent term are as follows:

PART I: IMPLEMENTATION OF DUTIES AND AUTHORITIES IN 2025

I. Activities of the Supervisory Board in 2025

1. Personnel of the Supervisory Board

In 2025 (for the 2024 – 2029 term), the Supervisory Board comprised 03 members, who were delegated responsibilities commensurate with their respective experience and professional expertise, fully accomplishing the responsibilities of the Supervisory Board as assigned by the Company Charter and the Annual General Meeting of Shareholders.

The members of the Supervisory Board include:

Personnel	Position	Appointment/ Termination Date
Mr. Nguyen Manh Hung	Head of the Supervisory Board	Appointed 15/4/2016
Mrs. Pham Thi Minh Huyen	Member of the Supervisory Board	Appointed 03/10/2024
Mr. Pham Van Huy	Member of the Supervisory Board	Appointed 03/10/2024

2. Meetings of the Supervisory Board

During 2025, the Supervisory Board convened 22 meetings. All meetings recorded a 100% full attendance rate by the members of the Supervisory Board; And all conclusions and recommendations of the Supervisory Board were formally submitted to the Board of Directors and the Board of Management..

3. Activities Implemented by the Supervisory Board in 2025

3.1 Supervised the implementation of the Company's business plan and financial situation, the implementation of the 2024 Annual General Meeting of Shareholders' Resolutions, and management and operations within the Company.

3.2 Attended 100% of the Board of Directors' meetings, providing consultative opinions to the Board of Directors to ensure absolute compliance with the duties and powers ratified by the Annual General Meeting of Shareholders;

3.3 Monitor the promulgation and implementation of Decisions issued by the Board of Directors and the Board of Management to ensure compliance with the Charter as well as the internal regulations of the Company;

3.4 Inspect, evaluate, and ensure compliance regarding the operational procedures, regulations, and bylaws across all Departments/Divisions and affiliated enterprises within the Company.

3.5 Appraise the quarterly financial statements of the Company prior to information disclosure, in accordance with statutory regulations applicable to the information disclosure of public companies;

3.6 Supervised the information disclosure in accordance with the regulations applicable to Public Interest Entities.

3.7 Proposed the selection of an independent auditing firm to execute the audit of the semi-annual financial statements and the financial statements of the fiscal year 2025, ensuring the firm satisfies requisite standards and is authorized to audit public interest entities;

3.8 Oversee the auditing process and review the audit results of the semi-annual and financial statements for the fiscal year 2025 issued by the independent auditing firm.

4. Remuneration, Operating expenses, and Other benefits for the Supervisory Board

The Company has paid remuneration to the members of the Supervisory Board in accordance with the level approved by the General Meeting of Shareholders. The Supervisory Board reports the disbursed remuneration and other benefits pursuant to the Company's regulations in 2025 as follows:

Unit: VND

No.	Personnel	Position	Remuneration
1	Mr. Nguyen Manh Hung	Head of the Supervisory Board	636,455,852
2	Mrs. Pham Thi Minh Huyen	Member of the Supervisory Board	184,541,553
3	Mr. Pham Van Huy	Member of the Supervisory Board	184,541,553
	Total		1,005,538,958

5. Supervision of the Board of Directors and the Board of Management

Pursuant to statutory regulations and the Charter of Quang Ninh Port Joint Stock Company, the Supervisory Board evaluates the management and executive operations of the General Director in 2025. The results of the supervision are as follows:

1. The Board of Directors and the Board of Management of the Company structured and fully exercised their powers, functions, and duties in accordance with the provisions of the Charter of Quang Ninh Port Joint Stock Company and relevant statutory regulations.
2. The operational reports of the Board of Directors and the Board of Management comprehensively and fairly reflected the business activities as well as the executive directives of the Company; and implemented the resolutions of the General Shareholders' Meeting and the resolutions of the BOD, with the Business Law and the Company's Charter.
3. During the execution of their duties and powers, the Board of Directors and the Board of Management implemented a detailed delegation of tasks and responsibilities for members and executive tiers, conducting performance evaluations through the Board of Directors' meetings held in 2025, to maintain and ensure stable operations for the Company's production and business activities.
- a. The Board of Directors and the Board of Management directed and operated the highly efficient utilization of existing resources and actual production and business demands to optimally and effectively deploy the approved investment plans, ensuring that infrastructure and equipment are primed to optimally serve production and business activities.

Accordingly, the company achieved and exceeded the 2025 Business Result targets established by the 2025 Annual General Meeting of Shareholders:

Indicator	Unit	AGM Plan 2025	Actual Performance in 2025	Variance	Completion (%)
Throughput volume	Tons	11,225,000	10,545,462	-679,538	93.95 %
Handling volume	Tons	11,562,000	11,051,877	-510,123	95.59 %
Seaport services revenue	Billion VND	715	702.17	(12.83)	98.21 %
Profit before tax	Billion VND	164.8	164.86	(0.06)	100.04 %
Average income per employee	Million VND/month	22.57	22.28	(0.29)	98.72 %

- b. The Board of Directors directed the Board of Management to reorganize personnel, elevate the quality of the Company's human resources through new recruitment and internal training;

standardize the functions and duties of each department and unit, and allocate personnel in alignment with the actual situation of the Company.

- c. The Supervisory Board collaborated closely with the Board of Directors and the Board of Management in inspection and oversight activities, predicated on the principle of safeguarding the interests of the Company and its shareholders, and ensuring compliance with statutory regulations and the promulgated Company Charter..

II. Appraisal of the Financial Report for the Year Ended December 31, 2025

1. Basis for the appraisal

- *The financial reports are prepared by the Executive Board in accordance with the forms issued by the Ministry of Finance in Circular No. 200/2014/TT-BTC dated December 22, 2014, guiding the Accounting System for Enterprises and Circular No. 53/2016/TT-BTC dated March 21, 2016, amending and supplementing some provisions of Circular No. 200/2014/TT-BTC,*
- *The Independent Auditor's Report and the Financial Statements executed and issued by AASC Auditing Firm Company Limited,;*
- *The accounting books and original documents kept at the Company,*

2. Financial statement endorsement

The attached Financial Statement Report present fairly, in all material respects, the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The audit opinion on the financial report for the fiscal year ending December 31, 2024, issued by AASC Audit Company is an **Unqualified opinion**.

Selected key financial indicators regarding the business production results of the Company as of 31 December , 2025, are as follows:

No.	Indicator	31/12/2024	31/12/2025	Increase/ (Decrease)	
				Amount	%
1	Total Assets	1,137,197,723,485	1,202,984,637,758	65,786,914,273	5.79
2	Revenue	662,274,555,759	702,167,879,096	39,893,323,337	6.02
2.1	Seaport services revenue	662,274,555,759	702,167,879,096	39,893,323,337	6.02
3	Financial Profit	20,330,629,620	19,293,797,052	(1,036,832,568)	(5.1)
4	Other Profit	20,959,683,600	25,434,892,925	4,475,209,325	21.35
5	Profit Before Corporate Tax	149,747,209,426	164,864,203,234	15,116,993,808	10.1
6	Profit After Tax	119,211,903,372	131,935,564,873	12,723,661,501	10.67

- The organization of accounting and bookkeeping in company: The Company has implemented accounting and bookkeeping in compliance with current Vietnamese accounting standards and regulations, ensuring timely reflection of economic transactions arising during production and business operations.

- Overall the Company's Financial Situation:

- **Total assets:** The total assets of the company increased by VND 65.7 billion (5.79%) in 2025 compared to 2024, rising from VND 1,137 billion to VND 1,202 billion. This demonstrates that the company maintained and developed its assets stably, reflecting the capacity to expand and develop business efficiently.
- **Revenue:** Revenue from production and business operations in 2025 reached VND 702.16 billion, an increase of 6% compared to 2024. This is an impressive growth rate, especially as the core business revenue derived from seaport services reached VND 702.16 billion, up 6% from the previous year. This proves the company successfully capitalized on market opportunities and optimized its production and business operations.
- **Profitability:** The profit before tax of the company reached VND 164.8 billion, an increase of 10.1% compared to 2024. Profit after tax also augmented significantly, reaching VND 131 billion, up 10.67%. This is a highly positive outcome, reflecting the efficiency derived from the company's executive strategies and effective cost management.
- **Profit from seaport services:** Profitability from seaport services successfully achieved the established targets, yielding a profit before tax of VND 164.86 billion, completing 100.04% of the Annual General Meeting of Shareholders plan. This indicates that the business policies and strategies applied to seaport exploitation services generated high financial efficiency, serving as a major contributor to the aggregate profitability of the company.
- **Labor utilization efficiency:** The average monthly income of employees in 2025 reached VND 22.28 million, marking a 2.2% increase against 2024. This not only signifies operational efficiency but also serves as a testament to the equitable remuneration policies afforded to employees, effectively incentivizing their contributions to the company's overarching development.

Overall Assessment: The company's financial situation in 2025 demonstrates stable and sustainable development. Revenue and profit both showed strong growth, particularly in the seaport services, indicating that the company has effectively capitalized on market opportunities and optimized its business operations. Furthermore, labor efficiency and the increase in employee income are positive indicators of the human resource development strategy.

The full text of the audited financial report for the fiscal year ending December 31, 2025, has been published on the Company's official website at www.quangninhport.com.vn

III. Evaluation report on transactions between Quang Ninh Port JSC and Members of the Board of Directors, General Director, other executives, and related parties

Throughout 2025, all contracts and transactions between the Company and members of the BOD, the General Director, other executives of Quang Ninh Port Joint Stock Company, and related parties, as well as transactions between Quang Ninh Port Joint Stock Company and companies where members of the Board of Directors, the General Director, or other executives of Quang Ninh Port Joint Stock Company are founders or managers within the last 3 years before the transaction were supervised. These transactions were conducted in compliance with legal regulations and reported to the relevant regulatory authorities as required.

PART II: DIRECTION FOR THE TASKS OF THE SUPERVISION BOARD IN 2026

Based on the functions and tasks of the Supervision Board as stipulated in the Company's Charter, Pursuant to the Law on Enterprises in 2020, the Supervision Board sets its tasks for 2025 as follows:

1. Supervise compliance with legal regulations and the Charter of the Corporation in management and operation according to the provisions of the Company's Charter through the following activities:
 - Governance and administration of the Company to be executed in adherence to the Charter and Annual General Meeting of Shareholders Resolutions.
 - The Board of Directors and the Board of Management in refining, amending, supplementing, and promptly promulgating a comprehensive internal control system commensurate with the development scale and specific characteristics of the Company.
 - Provide consultative opinions to the Board of Directors and the Board of Management regarding specific projects and operational activities falling under the jurisdiction of the Supervisory Board.
2. Appraise the quarterly, semi-annual, and annual financial statements of the company;
3. Organize internal audits and advise to the Board of Directors and the Executive Board.
4. Compile quarterly reports detailing the execution of assigned duties and powers by the Supervisory Board, alongside the appraisal results of the financial statements as stipulated in the Charter of Quang Ninh Port Joint Stock Company;
5. Promptly notify the Board of Directors regarding any statutory breaches committed by managers or executives, demand the violators immediately cease the infractions, and implement remedial measures in accordance with the Company Charter;
6. Hold regular meetings of the Supervision Board (either in person or via written resolution) and summarizing quarterly performance, as well as proposing action plans for the following quarter.

7. Execute other functions and duties mandated to the Supervisory Board pursuant to the Company Charter, prevailing legislation, and requests issued by the Annual General Meeting of Shareholders.

PART III: RECOMMENDATIONS OF THE SUPERVISORY BOARD FOR 2026

Based on the supervision activities, the Supervisory Board recommends that the Board of Directors and Executive Board focus on the following:

- The Board of Directors and the Management Board should continue to direct the commercial division to intensify its continuous assessment of client dynamics and competitor positioning, thereby formulating highly adaptive and efficient business strategies.
- Accelerate the execution timeline and supervise the advancement of the information technology initiative to safeguard security whilst augmenting the application of IT within service provision, operational administration, and enterprise management.
- Construct and refine core operational procedures (including the Contractor Selection Process);
- Revise the compensation policy with the aim of encouraging employees who contribute to the collective performance and attracting talent, etc.

This is the Report on the performance of assigned duties and powers of the Supervisory Board in 2025, the appraisal results of the financial statements, and the operational orientations, tasks, and recommendations of the Supervisory Board for 2026 and the subsequent term.

The Supervisory Board hereby submits this report to the 2026 Annual General Meeting of Shareholders of Quang Ninh Port Joint Stock Company for consideration./.

Recipient:

- *As stated above;*
- *Archived: Supervisory Board.*

ON BEHALF OF THE SUPERVISION BOARD

Chief of the Board



Nguyen Manh Hung



QUANG NINH PORT JOINT STOCK COMPANY

Add: No.1, Cai Lan street, Bai Chay ward, Quang Ninh province

Tel: 0203 6283288

No.: 01/2026/TTr-HĐQT

Quang Ninh, April 21, 2026

PROPOSAL

Re: Approval of the Audited Financial Statements for 2025

To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding, amending and supplementing documents;
- Pursuant to the Charter on Organization and Operation of Quang Ninh Port Joint Stock Company;
- Pursuant to the Financial Statements for 2025 audited by AASC Auditing Firm Company Limited,

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the 2025 Financial Statements of Quang Ninh Port Joint Stock Company, which have been audited by AASC Auditing Firm Company Limited in accordance with Independent Audit Report No. 250326.055/BCTC.KT5 dated March 25, 2026.

The audited financial statements for the fiscal year ended December 31, 2025 have been published on the Company's website at: <https://quangninhport.com.vn/vi/bao-cao-tai-chinh.html>

Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

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



[Signature]
Nguyễn Ngọc Nghi



QUANG NINH PORT JOINT STOCK COMPANY

Add : No.1, Cai Lan street, Bai Chay ward, Quang Ninh province

Tel : 0203 6283288

No.: 02/2026/TTr-HĐQT

Quang Ninh, April 21, 2026

PROPOSAL

Re: Approval of the Remuneration Report of the Board of Directors and the Supervisory Board for 2025 and the Remuneration Plan for 2026

To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding, amending and supplementing documents;
- Pursuant to the Charter on Organization and Operation of Quang Ninh Port Joint Stock Company;
- Pursuant to Article 5 of the Resolution of the 2025 Annual General Meeting of Shareholders dated April 28, 2025 regarding the approval of the remuneration report of the Board of Directors and the Supervisory Board for 2024 and the remuneration plan for 2025;
- Pursuant to the audited Financial Statements for 2025 of Quang Ninh Port Joint Stock Company,

According to Article 5 of the Resolution of the 2025 Annual General Meeting of Shareholders, the planned remuneration budget for the Board of Directors and the Supervisory Board in 2025 was **VND 876,000,000** (Eight hundred and seventy-six million Vietnamese Dong).

The Board of Directors (BOD) hereby reports that the total remuneration actually paid to the Board of Directors and the Supervisory Board (SB) in 2025 was **VND 876,000,000** (Eight hundred and seventy-six million Vietnamese Dong), detailed as follows:

No.	Full name	Position	Total Remuneration (VND)
I	Board of Directors		
1	Nguyen Ngoc Nghi	Chairman of the BOD	240,000,000
2	Pham Cong Doan	Member of the BOD	120,000,000
3	Doan Tuan Anh	Member of the BOD	120,000,000
II	Supervisory Board		
1	Nguyen Manh Hung	Head of the SB	180,000,000
2	Pham Thi Minh Huyen	Member of the SB	108,000,000
3	Pham Van Huy	Member of the SB	108,000,000

The BOD respectfully submits to the General Meeting of Shareholders for approval the remuneration budget for 2026 to be used for payment to the BOD and the SB in the total amount of **VND 876,000,000** (Eight hundred and seventy-six million Vietnamese Dong), with the detailed proposed monthly remuneration levels as follows:

No.	Position	Number of person	Remuneration per person per month (VND)
I	Board of Directors		
1	Chairman of the BOD	01	20,000,000
2	Member of the BOD	02	10,000,000
II	Supervisory Board		
1	Head of the SB	01	15,000,000
2	Member of the SB	02	9,000,000

The General Meeting of Shareholders authorizes the BOD (represented by the Chairman of the BOD for signing and issuance) to, based on actual conditions and personnel changes, decide on the adjustment and allocation of specific remuneration levels for each member of the BOD and the SB, ensuring that the total remuneration budget for 2026 as approved by the General Meeting of Shareholders is not exceeded.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



[Signature]
Nguyễn Ngọc Nghi



QUANG NINH PORT JOINT STOCK COMPANY

Add : No. 1, Cai Lan Street, Bai Chay Ward, Quang Ninh Province

Tel : 0203 6283288

No.: 03/2026/TTr - HĐQT

Quang Ninh, April 21, 2026

PROPOSAL

Re: Approval of the profit distribution plan for 2025

To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and its guiding, amending and supplementing documents;
- Pursuant to the Charter on organization and operation of Quang Ninh Port Joint Stock Company;
- Pursuant to the audited financial statements for 2025 of Quang Ninh Port Joint Stock Company,

The Board of Directors respectfully submits to the General Meeting of Shareholders of Quang Ninh Port Joint Stock Company for approval of the profit distribution plan for 2025 as follows:

1. Profit distribution plan for 2025:

Unit: VND

No.	Description	Amount
1.1	Net profit after tax for 2025 per audited financial statements	131,935,564,873
1.2	Retained earnings carried forward from previous period	52,676,624,875
1.3	Total undistributed retained earnings as of 31/12/2025	184,612,189,748
	<i>Proposed profit distribution:</i>	
2	Investment and development fund	9,230,000,000
3	Bonus and welfare funds	13,750,000,000
	<i>Bonus fund for the Board of Directors, Supervisory Board and Management</i>	3,850,000,000
	<i>Bonus fund</i>	4,360,000,000
	<i>Welfare fund</i>	5,540,000,000
3	Dividend payment (10% of charter capital)	75,049,936,000
4	Retained profit for 2025 (1.3 – 2 – 3 - 4)	86,582,253,748

2. The Board of Directors shall be responsible for deciding and implementing procedures for finalizing the list of shareholders, dividend payment, allocation of funds, and other related procedures in accordance with the approved profit distribution plan for 2025, ensuring compliance with applicable laws, the Company's Charter, and internal regulations.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval./.

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




Nguyen Ngoc Nghi



QUANG NINH PORT JOINT STOCK COMPANY

Add: No. 1, Cai Lan street, Bai Chay ward, Ha Long city, Quang Ninh province
Tel: 0203 6283288

No.: QN/2026/TTr-BKS

Quang Ninh, date 2nd month 4th year 2026

PROPOSAL

Approval of the Selection of the Independent Auditor for the 2026 Financial Statements

To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding, amending, and supplementary documents;
- Pursuant to the Articles of Association of Quang Ninh Port Joint Stock Company;

To enhance professionalism in corporate governance and transparency in the business operations of Quang Ninh Port Joint Stock Company, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the plan for selecting an independent auditing firm to audit the Company's 2026 financial statements as follows:

1. Criteria for selecting an independent auditing firm:

- The firm must be legally operating in Vietnam and approved by the Ministry of Finance and the State Securities Commission to audit Public Interest Entities in 2026, with experience auditing Public Interest Entities in Vietnam;
- The firm must have a reputable track record in the auditing field and a team of auditors with strong professional qualifications and extensive experience in sectors similar to the Company's operations;
- The firm must meet the requirements regarding audit scope and audit plan of the Company;
- The firm must have no conflicts of interest in auditing the Company's financial statements;
- The audit fee must be appropriate and commensurate with the audit scope and plan of the Company.

2. Specific proposal for the selection of an independent auditing firm:

Based on the above criteria, the Board of Directors respectfully submits to the General Meeting of Shareholders the following list of auditing firms for consideration and selection to perform the review of the semi-annual financial statements and audit of the 2026 financial statements of the Company:

No.	Name of Company	Head Office Address
1	AASC Auditing Firm Company Limited	No. 1 Le Phung Hieu Street, Trang Tien Ward, Hoan Kiem District, Hanoi City
2	A&C Auditing and Consulting Company Limited	No. 02 Truong Son Street, Ward 2, Tan Binh District, Ho Chi Minh City
3	Grant Thornton (Vietnam) Company Limited	18th Floor, Hoa Binh International Tower, 106 Hoang Quoc Viet, Nghia Do Ward, Cau Giay District, Hanoi City
4	UHY Auditing and Consulting Company Limited	5th Floor (office floor), Tower B2, Roman Plaza Building, To Huu Street, Dai Mo Ward, Nam Tu Liem District, Hanoi City
5	BDO Auditing Company Limited	20th Floor, ICON4 Building, No. 243A De La Thanh, Lang Thuong Ward, Dong Da District, Hanoi City, Vietnam

3. The General Meeting of Shareholders authorizes the Board of Directors to appoint an independent auditing firm to audit the Company's 2026 Financial Statements, based on the proposal of the Supervisory Board and in accordance with legal regulations. The General Director is authorized to sign the service contract with the selected auditing firm. If the selection of independent auditing firms from the above-mentioned list is not feasible, the Board of Directors shall make the selection based on the recommendation of the Supervisory Board and authorize the General Director to sign the service contract with the selected auditing firm.

We respectfully submit this proposal to the General Meeting of Shareholders for consideration and approval./.

ON BEHALF OF THE SUPERVISION BOARD
CHIEF OF THE BOARD



NGUYEN MANH HUNG

DRAFT



ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

Quang Ninh, April 24, 2026

VOTING BALLOT

SHAREHOLDER:

SHAREHOLDER CODE:

Number of shares owned/represented:

Shares

Number of shares authorized:

Shares

Total shares with voting rights:

Shares

Dear Shareholders, Please provide your opinion by marking (X) in the corresponding box:

1. Approval of the Report of the Board of Directors on the performance of duties in 2025 and the operation plan for 2026

Agree ☐ Disagree ☐ No option ☐

2. Approval of the Report on business performance in 2025 and the business plan for 2026

Agree ☐ Disagree ☐ No option ☐

3. Approval of the Report of the Supervisory Board on the performance of its duties and powers in 2025, and the orientation and tasks of the Supervisory Board for 2026

Agree ☐ Disagree ☐ No option ☐

4. Approval of Proposal 01/2026/TTr-HĐQT on the audited financial statements for 2025

Agree ☐ Disagree ☐ No option ☐

5. Approval of Proposal 02/2026/TTr-HĐQT on the 2025 remuneration report for the Board of Directors and the Supervisory Board and the 2026 remuneration plan

Agree ☐ Disagree ☐ No option ☐

6. Approval of Proposal 03/2026/TTr-HĐQT on the 2025 profit distribution plan

Agree ☐ Disagree ☐ No option ☐

7. Approval of Proposal 04/2026/TTr-HĐQT on amendment of the Company's Charter

Agree ☐ Disagree ☐ No option ☐

8. Approval of Proposal 05/2026/TTr-HĐQT on the dismissal and additional election of members of the Board of Directors for the remainder of the 2024–2029 term

Agree ☐ Disagree ☐ No option ☐

9. Approval of Proposal 01/2026/TTr-BKS on the selection of the independent auditor for the 2026 financial statements

Agree ☐ Disagree ☐ No option ☐

SHAREHOLDER

(Sign and write full name)



QUANG NINH PORT JOINT STOCK COMPANY

Add: No1, Cái Lân Street, Bãi Cháy Ward, Quảng Ninh Province

Tel : 0203 6283288

No: 01/2026/NQ -ĐHĐCĐ

Quang Ninh, April 24, 2026

GENERAL MEETING OF SHAREHOLDERS

QUANG NINH PORT JOINT STOCK COMPANY

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding, amending, and supplementing documents;
- Pursuant to the Charter of Organization and Operation of Quang Ninh Port Joint Stock Company;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders No. 01/2026/BB-ĐHĐCĐ dated April 24, 2026,

RESOLVES:

Article 1: Approval of the Report of the Board of Directors on the performance of duties in 2025 and the operation plan for 2026, with votes in favor, accounting for% of the total votes cast by the shareholders attending and voting at the General Meeting (..... votes against, equivalent to% of the total votes; votes abstained, equivalent to%; invalid votes, equivalent to%)

Article 2: Approval of the Report on business performance in 2025 and the business plan for 2026, with votes in favor, accounting for% of the total votes cast by the shareholders attending and voting at the General Meeting (..... votes against, equivalent to%; votes abstained, equivalent to%; invalid votes, equivalent to%)

Article 3: Approval of the Report of the Supervisory Board on the performance of its duties and powers in 2025, and the orientation and tasks of the Supervisory Board for 2026, with votes in favor, accounting for% of the total votes cast by the shareholders attending and voting at the General Meeting (..... votes against, equivalent to%; votes abstained, equivalent to%; invalid votes, equivalent to%).

Article 4: Approval of the audited 2025 financial statements as per Proposal No. 01/2026/TTr-HĐQT dated/.../2026, with votes in favor, accounting for% of the total votes cast by the shareholders attending and voting at the General Meeting (..... votes against, equivalent to%; votes abstained, equivalent to%; invalid votes, equivalent to%).

Article 5: Approval of the 2025 remuneration report for the Board of Directors and the Supervisory Board and the 2026 remuneration plan as per Proposal No. 02/2026/TTr-HĐQT dated/.../2026, with votes in favor, accounting for% of the total votes cast by the shareholders attending and voting at the General Meeting (..... votes

against, equivalent to%; votes abstained, equivalent to%; invalid votes, equivalent to%.

Article 6: Approval of the 2025 profit distribution plan as per Proposal No. 03/2026/TTr-HĐQT dated/.../2026, with votes in favor, accounting for% of the total votes cast by the shareholders attending and voting at the General Meeting (*..... votes against, equivalent to%; votes abstained, equivalent to%; invalid votes, equivalent to%.*

Article 7: Approval the amendment of the Company's Charter in accordance with Proposal No. 04/2026/TTr-HĐQT dated/..../2026, with votes in favor, accounting for% of the total votes cast by the shareholders attending and voting at the General Meeting (*..... votes against, equivalent to%; votes abstained, equivalent to%; invalid votes, equivalent to%.*

Article 8: Approval of the dismissal and election of additional members of the Board of Directors for the remaining term 2024–2029 in accordance with Proposal No. 05/2026/TTr-HĐQT dated/..../2026, with votes in favor, accounting for% of the total votes cast by the shareholders attending and voting at the General Meeting (*..... votes against, equivalent to%; votes abstained, equivalent to%; invalid votes, equivalent to%.*

Article 9: Approval of the selection of the independent Auditor for the 2026 financial statements as per Proposal No. 01/2026/TTr-BKS dated/..../2026, with votes in favor, accounting for% of the total votes cast by the shareholders attending and voting at the General Meeting (*..... votes against, equivalent to%; votes abstained, equivalent to%; invalid votes, equivalent to%.*

Article 10: Approval of the election results for additional members replacing members of the Board of Directors for the remaining term 2024–2029 as follows:

List of elected members of the Board of Directors (including ... members)

No.	Full name	Number of votes	Percentage of votes/ Total votes of shareholders attending the General Meeting (%)
1			
2			

Article 11: The Board of Directors, the Chairman of the Board of Directors, and the General Director of Quang Ninh Port are responsible for implementing the resolutions of the 2025 Annual General Meeting of Shareholders. The Board of Directors and the Chairman of the Board of Directors are authorized to proactively decide on any arising matters to execute the resolutions of the General Meeting of Shareholders, ensuring the interests of the Company and shareholders. Any unexecuted resolutions from previous

General Meetings of Shareholders shall continue to be implemented and reported at the nearest General Meeting.

Article 12: This Resolution takes effect from April 28, 2025. The Board of Directors, the Supervisory Board, the Executive Board, and all shareholders of Quang Ninh Port Joint Stock Company are responsible for executing this Resolution..

Article 13: Company is responsible for publishing this Resolution of the 2025 Annual General Meeting of Shareholders and posting it on the Company's website (quangninhport.com.vn) in accordance with information disclosure regulations.

Recipients:

- *As stated in Articles 12 and 13;*
- *HNX (for information disclosure);*
- *Archived: Secretary, clerical.*

**ON BEHALF OF THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN OF THE MEETING**

Nguyen Ngoc Nghi