

PROPOSAL
Regarding the Salary and Remuneration Fund Realized in 2024 and Planned for 2025 for the Board of Management, Supervisory Board

To: The General Meeting of Shareholders of Port of Hai Phong 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;

- Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

- Pursuant to the Law amending and supplementing certain provisions of the Law on Public Investment, the Law on Investment under the Public-Private Partnership mode, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Enterprise Law, the Law on Special Consumption Tax, and the Law on Civil Judgment Execution, No. 03/2022/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022;

- Pursuant to the Law amending the Securities Law, the Accounting Law, the Independent Audit Law, the State Budget Law, the Law on Management and Use of Public Assets, the Tax Administration Law, the Personal Income Tax Law, the National Reserve Law, and the Law on Handling Administrative Violations No. 56/2024/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024;

- Pursuant to the Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several provisions of the Securities Law;

- Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020, issued by the Ministry of Finance, guiding several corporate governance regulations applicable to public companies;

- Pursuant to the Charter of Organization and Operation of Port of Hai Phong Joint Stock Company.

The Board of Management of Port Hai Phong Joint Stock Company (Port of Hai Phong) hereby respectfully submits to the General Meeting of Shareholders for approval the Salary and Remuneration Fund realized in 2024 and planned for 2025 for the Board of Directors (BOD), Supervisory Board (SB) of Hai Phong Port as follows:

1. Actual Performance in 2024:

a. Actual Salary Level

- Actual profit in 2023: 611,672 million VND

- Actual profit in 2024: 738,078 million VND, which includes 153,912 VND million derived from the relocation of Hoang Dieu Port. Excluding this amount, the remaining profit attributable to Port of Hai Phong in 2024 is 584,166 million VND representing an increase of 10,2% compared to the plan (530 billion VND). Within this, the profit from core business operations amounted to 405,453 million VND, an increase of 25,5%, equivalent to an increase of 82,341 million VND compared to 2023 (3231,12 million VND).

- The 2024 profit reached VND 584,166 million. This figure reflects the exclusion of certain revenue items compared to 2023, specifically:

In 2024, due to expanded investment in developing Port of Hai Phong, financial income from interest on deposits and loans decreased by 66,238 million VND (specifically, interest on deposits/loans in 2024 was 31,637 million VND, compared to 97,876 million VND in 2023).

If this revenue item were included, the total achieved revenue in 2024 would be 650,404 million VND, an increase of 38,732 million VND compared to 2023, corresponding to a profit increase factor of 1.0633.

Furthermore, according to the performance evaluation report for the capital representatives of Vietnam Maritime Corporation (VIMC) at Port of Hai Phong regarding the implementation of KPIs for Port of Hai Phong in 2024, all tasks assigned by VIMC were well completed (Converted score reached 103.3%).

Pursuant to Clause 2, Article 12 and Point b, Clause 2, Article 11 of the Labor Management and Salary Regulations of Vietnam Maritime Corporation No. 311/QĐ-HHVN dated July 4, 2023, the theoretical calculation for actual salary levels for the Board of Management and Supervisory Board would be determined as follows:

- Salary of the Chairman of the BOD: $140 \text{ million VND} \times 1.13 \times 1.1 \times 1.1 = 191.422 \text{ million VND}$

- Salary of an Executive Member of the BOD: $86 \text{ million VND} \times 1.13 \times 1.1 = 106.6 \text{ million VND}$

- Salary of the Head of the Supervisory Board: $86 \text{ million VND} \times 1.13 \times 1.1 = 106.6 \text{ million VND}$

However, in 2024, the workload at Hai Phong Port was substantial. In addition to regular business operations, significant focus was required on investment projects, port development in the Lach Huyen area (Berths 3, 4), joint venture cooperation with DEEP-C to expand the warehouse and logistics chain serving Lach Huyen exploitation, and organizational restructuring and labor rearrangement associated with the relocation of Hoang Dieu Port. To appropriately reflect the responsibilities across the Port, the applied salary levels for members of the BOD and SB were:

- Salary of the Chairman of the BOM: 140 million VND x 1.13 x 1.1 = 173.5 million VND

- Salary of an Executive Member of the BOM, Head of the Supervisory Board: 86 million x 1.13 x 1.1 = VND 106.6 million VND

b. Remuneration for Non-Executive Board of Management (BOM) and Supervisory Board (SB) Members

The remuneration fund for non-executive BOM and SB members: 1,610 million VND (equal to the planned remuneration fund), allocated as follows:

- Non-executive BOM member: 20 million VND/person/month

- Non-executive Supervisory Board member: 10 million VND/person/month

2. Plan for 2025

a. Planned Salary Levels for the Board of Management (BOM) and Supervisory Board (SB) Members

Revenue: 2,269,000 million VND

Profit before tax: 967,500 million VND

According to Regulation No. 311 dated July 4, 2023, of Vietnam Maritime Corporation:

- Planned salary for the Chairman of the BOD: 140 million VND x 1.15 x 1.2 = 193.2 million VND /person-month

- Planned salary for the Head of the Supervisory Board: 118.68 million VND /person/month

b. Remuneration for Non-Executive Board of Management (BOM) and Supervisory Board (SB) Members

The remuneration fund for non-executive BOM and SB members: 2,520 million VND (representing a 1.5-fold increase compared to 2024, attributed to increased profit and workload), allocated as follows:

- Non-executive BOM member: 30 million VND/person/month

- Non-executive SB member: 15 million VND/person/month

Respectfully submitted to the General Meeting of Shareholders!

Recipients:

- As above;
- Board of Management, Supervisory Board
- Archived: Secretary to the Board of Management.

**PP. BOARD OF MANAGEMENT
CHAIRMAN**

(Signed)

Pham Hong Minh

