

**REPORT OF BOARD OF DIRECTORS
REPORT ON BUSINESS ACTIVITIES RESULT 2023
AND PLAN FOR 2024**

**PART I
REPORT OF BOARD OF BOARD OF DIRECTORS 2023**

I – BOARD OF IRECTORS’ ACTIVITIES

1. Personnel of BOD

The 2023 Annual General Meeting of Shareholders of Vietnam Container Shipping JSC on March 10, 2023 approved the dismissal of 02 members of the Board of Directors and approved the number of members of the Board of Directors of the Company for the remaining period of the 2020 term- 2025, specifically as follows:

- Approved the dismissal of the positions of members of the Board of Directors of the Company for the term 2020 - 2025 for the following 02 members of the Board of Directors:
 - Mr Nguyen Viet Hoa
 - Mr Nguyen Viet Trung
- Approved the number of members of the Board of Directors of the Company for the remaining period of the 2020-2025 term: 5 members.

The Company's Board of Directors currently consists of 5 members.

Seq	BOD Members	Position	Starting date / Quitting as BOD members	
			Appointment date	Resignation date
1	Mr Bui Minh Hung	Member	Appointed on 24/03/2022	
2	Mr Van Tran Hoan	Independent Member	Appointed on 26/03/2021	
3	Mr Ta Cong Thong	Member	Appointed on 26/03/2021	
4	Mr Cap Trong Cuong	Member	Appointed on 09/09/2022	
5	Mr Nguyen Duc Dung	Member	Appointed on 09/09/2022	

2. BOD’s meeting

In 2023, the BOD held several regular, extraordinary meetings and meetings through emails.

BOD had a meeting to discuss and issue resolutions and decisions on time, in accordance with the actual operation of the Company, in compliance with the resolution orientation approved by the General Meeting of Shareholders.

Contents of important meeting of the BOD in 2023 are as follows:

Seq	Number	Date	Content
1	01/2023/NQ -HDQT	11/01/23	<p>Agreed to approve the organization of the 2023 Annual General Meeting of Shareholders of VSC, specifically as follows:</p> <ul style="list-style-type: none"> - Implementation ratio: 1 share – 1 voting right. - Registration date to exercise the right to attend the meeting: February 6, 2023. - Meeting time: Expected March 2023. - Meeting location: Will be announced later. - Meeting content: <ul style="list-style-type: none"> + Report on activities of the Board of Directors in 2022. + Audited financial statements for 2022. + Report on production and business activities in 2022 and plan on production and business activities in 2023. + Report on activities of the Supervisory Board in 2022. + Other issues fall under the authority of the Annual General Meeting of Shareholders.
2	02/2023/NQ -HDQT	03/02/23	<p>1/ Approval of receiving and accepting the resignation of members of the Board of Directors of VSC for the term 2020 - 2025 of Mr. Nguyen Viet Hoa and Mr. Nguyen Viet Trung. Time of resignation: from the date approved by the most recent General Meeting of Shareholders of the Company.</p> <p>2/ The resignation as members of the Board of Directors of Mr. Nguyen Viet Hoa and Mr. Nguyen Viet Trung will be submitted by the Board of Directors to the nearest General Meeting of Shareholders of the Company for approval in accordance with current regulations and the Company's Charter.</p>
3	03/2023/NQ -HDQT	28/02/23	<p>1/ Evaluate the results of business activities in 2022, deploy strategic measures to implement the production, business and investment plan for 2023 of the entire Company.</p> <p>2/ Assign tasks to members of the Board of Directors in organizing the 2023 Annual General Meeting of Shareholders.</p> <p>3/ Through the signing of advertising and brand promotion contracts in 2023 of VSC and its member companies with Hai Phong Football Joint Stock Company, the total value of the contracts is: 9,500,000,000 VND (In words: Nine billion five hundred million VND). Assign the Executive Board of VSC to</p>

			allocate the above amount to the Company, its member companies and implement and sign contracts.
4	04/2023/NQ-HDQT	10/03/23	<p>1/ Approving the election of Mr. Bui Minh Hung to hold the position of Chairman of the Board of Directors of VSC for the term 2020 - 2025 from March 10, 2023.</p> <p>2/ Mr. Bui Minh Hung has the duties, powers and benefits of the Chairman of the Board of Directors according to the Company's regulations and current laws.</p>
5	05/2023/NQ-HDQT	10/03/23	<p>1/ Approve the dismissal of the position of General Director of VSC for Mr. Bui Minh Hung from March 10, 2023.</p> <p>2/ Approving the dismissal of Mr. Cap Trong Cuong from the position of Director of Operations of VSC; At the same time, Mr. Cap Trong Cuong was appointed to the position of General Director of VSC from March 10, 2023.</p> <p>3/ Mr. Bui Minh Hung is responsible for handing over all work, documents, and related legal papers to Mr. Cap Trong Cuong to receive in accordance with current legal regulations and the Company's Charter.</p> <p>4/ Approved the policy of using a professional unit to comprehensively restructure and digitally transform the management system of VSC and its member companies.</p>
6	06A/2023/NQ-HDQT	18/03/23	<p>1/ Approving the dismissal of the position of Branch Director of VSC - Viconship Port Enterprise of Mr. Bui Minh Hung and the appointment of Ms. Tran Thi Phuong Anh - currently Director of Green Port concurrently holds the position of Branch Director of VSC - Viconship Port Enterprise from March 18, 2023.</p> <p>2/ Approving the dismissal of the position of Chief Accountant of the Branch of VSC - Viconship Port Enterprise of Mr. Le The Trung and the appointment of Mr. Truong Ly The Anh - currently Chief Accountant of One Member Limited Liability Company Green Port Services concurrently holds the position of Chief Accountant of VSC - Viconship Port Enterprise from March 18, 2023.</p>
7	07/2023/NQ-HDQT	13/05/23	<p>1/ Approve the capital mobilization plan to serve the investment program of receiving capital transfer at Nam Hai Dinh Vu Port Company Limited approved by the General Meeting of Shareholders according to Resolution No. 04/2022/ND-DHDCD, with the following contents: The main content is as follows:</p> <ul style="list-style-type: none"> - Source of capital mobilization: medium and long-term loans from Bao Viet Joint Stock Commercial Bank - Capital mobilization level: expected capital mobilization is

			<p>about 700,000,000,000 VND (Seven hundred billion Vietnam Dong)</p> <p>- Collateral: assets owned by the Company and its member companies, assets as approved by Bao Viet Joint Stock Commercial Bank.</p> <p>2/ Assign the General Director to agree on the contents of the capital mobilization plan with Bao Viet Joint Stock Commercial Bank; selection of collateral; Sign relevant contracts and documents; Work with parties and competent state agencies as well as carry out necessary procedures and documents in accordance with the law and the Company's Charter, ensuring the Company's interests.</p>
8	08/2023/NQ-HDQT	14/06/23	<p>1/ Approve the implementation of the Company's plan to issue shares to pay dividends according to Resolution of the General Meeting of Shareholders No. 01/2023/NQ-DHDCD dated March 10, 2023.</p> <p>2/ Approve the implementation of the plan to offer new shares to existing shareholders to increase the company's charter capital according to General Meeting of Shareholders Resolution No. 01/2023/NQ-DHDCD dated March 10, 2023 .</p> <p>3/ Approve the plan to use the proceeds from the stock offering to existing shareholders.</p>
9	09/2023/NQ-HDQT	14/06/23	Approving the Company's registration documents for offering shares to existing shareholders in 2023.
10	10/2023/NQ-HDQT	26/06/23	<p>1/ Approving the selection of PwC (Vietnam) Company Limited as the service provider for reviewing semi-annual financial statements and auditing 2023 financial statements for VSC.</p> <p>2/ Assign the General Director of the Company to carry out the necessary procedures and implement the signing of the audit contract in accordance with current regulations.</p>
11	11/2023/NQ-HDQT	29/06/23	<p>1/ Approve the plan to collect opinions from the General Meeting of Shareholders in writing as follows:</p> <p>a, Collect opinions from the General Meeting of Shareholders in writing specifically as follows:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Rights exercise ratio: 1 common share - 1 voting right. <input type="checkbox"/> Last registration date: July 21, 2023. <input type="checkbox"/> Date of sending documents and collecting shareholders' opinions (expected): July 28, 2023 <input type="checkbox"/> Deadline for receiving opinion forms back (expected): August 9, 2023 <p>b, Implementation location: The opinion form sent back to the Company is received and counted at the Head Office of VSC -</p>

			<p>No. 11 Vo Thi Sau, May To Ward, Ngo Quyen District, Hai City Room</p> <p>c, All shareholders owning shares of VSC named in the List of shareholders have the right to vote on issues that need to be consulted by the General Meeting of Shareholders in writing on July 21 /2023 has the right to vote or authorize others to vote.</p> <p>d, Approve the issue that needs to be consulted by the General Meeting of Shareholders in writing as follows:</p> <p>Issue 1: Editing some contents of the plan to issue shares to existing shareholders approved in Resolution of the General Meeting of Shareholders No. 01/2023/NQ-DHĐCD dated March 10, 2023;</p> <p>Issue 2: Report on the use of capital obtained from the issuance of shares to the public in 2021 according to Resolution of the General Meeting of Shareholders No. 01/2021/NQ-DHĐCD dated March 26, 2021 and request approval from the General Meeting of Shareholders situation of using capital obtained from the above issuance.</p> <p>Issue 3: Some other contents fall under the authority of the General Meeting of Shareholders (if any).</p> <p>2/ Assign the Chairman of the Board of Directors and the General Director to direct relevant departments and units to carry out procedures for obtaining written opinions of the General Meeting of Shareholders in accordance with the provisions of law and Articles company regulations and make adjustments to records, time to collect shareholders' written opinions in case of necessity.</p>
12	12/2023/NQ-HDQT	11/07/23	<p>1/ Approve the process of implementing the plan to issue shares to increase charter capital of VSC as follows:</p> <p>At General Meeting of Shareholders Resolution No. 01/2023/NQ-DHĐCD dated March 10, 2023, the General Meeting of Shareholders of VSC approved two plans to issue shares to increase charter capital:</p> <ul style="list-style-type: none"> - Issuing shares to pay dividends; and - Issue additional shares to existing shareholders to increase charter capital. <p>The Board of Directors approved the process of issuing shares to increase charter capital as follows:</p> <ul style="list-style-type: none"> - Step 1: Issue shares to pay dividends; - Step 2: Issue additional shares to existing shareholders to increase charter capital, after completing the plan to issue shares to pay dividends. <p>2/ Assign the Chairman of the Board of Directors and General Director to direct the implementation of relevant procedures to complete the plan to issue shares to pay dividends in accordance</p>

			with the provisions of law and the company's Charter, including but not limited to: signing and issuing official dispatches, documents, explanations... and performing other necessary tasks at the request of competent state agencies during the implementation process.
13	13/2023/NQ-HDQT	26/07/23	<p>1/ Approve the policy of terminating the operations of the Branch of VSC in Quang Ninh Province, specifically as follows:</p> <ul style="list-style-type: none"> - Branch name: Vietnam Container Shipping Joint Stock Company branch in Quang Ninh Province - Tax code: 0200453688-004 - Address: No. 1, Cai Lan Street, Bai Chay Ward, Ha Long City, Quang Ninh Province, Vietnam <p>2/ Assign the General Director - the legal representative of the Company and/or the head of the branch mentioned in Article 1 to carry out procedures to terminate the operation of the Company's branch according to the provisions of law.</p>
14	14/2023/NQ-HDQT	08/08/23	<p>1/ Approval of finalizing the list of shareholders exercising the right to receive dividends in shares in 2022. Last registration date to create a list of stock owners of VSC (stock code: VSC – Listing on HSX exchange) is August 22, 2023.</p> <p>2/ Assign the General Director of VSC to direct and sign all relevant documents, records and documents according to the provisions of law and instructions of competent authorities to finalize List of shareholders exercising the right to receive stock dividends in 2022.</p>
15	15/2023/NQ-HDQT	17/08/23	<p>1/ Amending and supplementing Article 2 of Board of Directors Resolution No. 08/2023/NQ-HDQT dated June 14, 2023.</p> <p>2/ Amending and supplementing Article 3 of Board of Directors Resolution No. 08/2023/NQ-HDQT dated June 14, 2023.</p> <p>3/ The Board of Directors assigns/authorizes the General Director of the Company:</p> <ul style="list-style-type: none"> - Negotiate with the seller/transfer of capital to purchase up to 44% additional charter capital of Nam Hai Dinh Vu Port Co., Ltd.; - Decide on detailed contents and sign necessary agreements, contracts, documents and documents related to implementing the plan to purchase up to 44% additional charter capital of Nam Hai Dinh Vu Port Co., Ltd. Vu; - Implement all relevant procedures to complete the plan to purchase up to 44% additional charter capital of Nam Hai Dinh Vu Port Co., Ltd.; - Based on the actual implementation time of the Company's work, use capital obtained from the public offering of shares to supplement working capital in accordance with the plan approved

			by the Board of Directors.
16	16/2023/NQ-HDQT	17/08/23	Approving the Company's registration documents for offering shares to existing shareholders in 2023.
17	17/2023/NQ-HDQT	21/08/23	<p>1/ Evaluate the results of production and business activities in the first 6 months of 2023 of the entire Company system. Through the audited results of consolidated production and business activities in the first 6 months of 2023 of VSC:</p> <ul style="list-style-type: none"> - Revenue: 997.87 billion VND - Profit before tax: 105.06 billion VND <p>2/ Assign business plan targets to strive to implement in the last 6 months of the year and the whole year 2023 for each member unit and the entire Company system.</p> <p>3/ Approve the policy of investment cooperation with potential partners to develop and promote the Company's logistics business.</p> <p>4/ Accelerate the progress of restructuring and comprehensive digital transformation of the management system of Vietnam Container Joint Stock Company and its member companies.</p> <p>5/ Through additional capital contribution to increase the Charter Capital of Viconship Ho Chi Minh Company Limited (a subsidiary 100% owned by VSC) from 15 billion VND to 20 billion VND.</p>
18	18/2023/NQ-HDQT	28/08/23	<p>1/ Approve the results of the share issuance to pay dividends in 2022:</p> <ol style="list-style-type: none"> 1. Number of shares expected to be issued: maximum 12,126,939 shares. 2. Total shares distributed: 12,126,245 shares. <p>Number of shares processed for fractional shares and fractional shares canceled: 694 shares.</p> <ol style="list-style-type: none"> 3. End date of issuance: August 22, 2023 4. Total number of shares after issuance (August 22, 2023): 133,395,642 shares <p>In there:</p> <ul style="list-style-type: none"> Number of outstanding shares: 133,395,642 shares; Number of treasury shares: 0 shares. <ol style="list-style-type: none"> 5. Charter capital after issuance: 1,333,956,420,000 VND.

			<p>2/ The Board of Directors assigned the Company's General Director and relevant departments to report issuance results to state management agencies, and carry out procedures to amend the Company's Charter and articles of association. Adjust the Certificate of Business Registration and register additional securities, register for additional listing of all additional shares issued to increase charter capital according to the new charter capital.</p>
19	19/2023/NQ-HDQT	05/09/23	<p>1/ Approval of changing the business registration content regarding the Company's charter capital as follows:</p> <ul style="list-style-type: none"> - Registered charter capital (in numbers, in words, VND): 1,212,693,970,000 VND (In words: One thousand two hundred twelve billion six hundred ninety three million nine hundred seventy thousand VND). - Charter capital after change (in numbers, in words, VND): 1,333,956,420,000 VND (In words: One thousand three hundred thirty-three billion, nine hundred fifty-six million, four hundred twenty thousand VND) . <p>Form of capital increase: The company issues additional shares to pay dividends. The company issued an additional 12,126,245 shares, par value: 10,000 VND/share, which was recorded by the State Securities Commission according to Official Dispatch No. 5977/UBCK-QLCB dated August 30, 2023 on reporting. results of issuing shares to pay dividends.</p> <p>2/ Approve the issuance of the revised Charter of organization and operation of VSC to record new charter capital after completing the issuance of shares to pay dividends in 2022.</p>
20	20/2023/NQ-HDQT	29/09/23	<p>1/ Amending and supplementing Article 2 of Board of Directors Resolution No. 08/2023/NQ-HĐQT dated June 14, 2023:</p> <p>Approving the implementation of the company's plan to offer additional shares to existing shareholders in 2023 according to General Meeting of Shareholders Resolution No. 01/2023/NQ-DHDCD dated March 10, 2023 and General Meeting of Shareholders Resolution No. 02/2023/NQ -General Meeting of Shareholders on August 10, 2023.</p> <p>2/ Amending and supplementing Article 3 of Board of Directors Resolution No. 08/2023/NQ-HĐQT dated June 14, 2023:</p> <p>Approve the plan to use the proceeds from the stock offering to existing shareholders.</p> <p>3/ The Board of Directors assigns/authorizes the General Director of the Company:</p> <ul style="list-style-type: none"> - Negotiate with the seller/transfer of capital to purchase up to 44% additional charter capital of Nam Hai Dinh Vu Port Co., Ltd.;

			<ul style="list-style-type: none"> - Decide on detailed contents and sign necessary agreements, contracts, documents and documents related to implementing the plan to purchase up to 44% additional charter capital of Nam Hai Dinh Port Co., Ltd. Vu; - Implement all relevant procedures to complete the plan to purchase up to 44% additional charter capital of Nam Hai Dinh Vu Port Co., Ltd.; - Based on the actual implementation time of the Company's work, use capital obtained from the public offering of shares to supplement working capital in accordance with the plan approved by the Board of Directors.
21	21/2023/NQ-HDQT	29/09/23	Approving the Company's registration documents to offer additional shares to existing shareholders in 2023.
22	22/2023/NQ-HDQT	27/12/23	<p>1/ Approve the Company's policy of signing and implementing contracts and transactions with related parties in 2024.</p> <p>1.1. Subjects signing and implementing contracts and transactions: Companies in the Viconship group and other related parties of the Company as prescribed in the Company Charter, Enterprise Law, Securities Law according to the list of Persons relevant to the Company from time to time.</p> <p>1.2. Value of contracts and transactions: Contracts and transactions have a value of less than 20% or less than 35% of the total assets recorded in the Company's most recent financial statements depending on each specific case at the time of signing the contract. Dong, that transaction. The total value of transactions arising with one of the above entities within 12 months from the date of the first transaction is less than 35% or more of the total value of assets recorded in the most recent financial statement. .</p> <p>2/ Authorize the General Director to negotiate, sign, and implement contracts and transactions with related parties according to the provisions of the Company's Charter and legal regulations.</p>

3. Results of implementation of the Resolution of the General Meeting of Shareholders

Seq	Contents	Results
1	Production and business plan in 2023	Completed 103% of the plan (Detailed report in part II).
2	Paying dividends in shares: 10% of charter capital.	Done

3	Selection of independent audited company to audit financial statement 2023 of the Company	Receiving authorization from the AGM, the Board of Directors has selected PwC (Vietnam) Company Limited as the auditor to audit the financial statements of the Company for 2023
4	Issuing additional shares to existing shareholders to increase the Company's charter capital (implementation ratio 1:1, offering price: 10,000 VND/share).	Implementation in progress.
5	The investment program to receive the transfer reaches the dominant rate of an enterprise in the seaport sector (the first and second written resolutions of the General Meeting of Shareholders in 2022).	Received transfer of 35% of charter capital of Nam Hai Dinh Vu Port Company Limited

4. Supervisory activities of the BOD for the General Director and management levels

The BOM supervises the operating activities of the General Director and other managers, ensuring the safety of production and business activities of the Company, in compliance with the provisions of law, in accordance with Resolution approved by the General Meeting of Shareholders

The BOM always stood side by side with the executive board, promptly made appropriate and flexible decisions to maintain the market and ensure efficient business operations.

II - BONUS FOR BOD, THE INSPECTION COMMITTEE AND BOM IN 2023

1. Bonus of BOD and the Inspection committee:

Bonus for the BOD and the Inspection committee in 2022, approved by the AGM 2023, paid in 2023 are: VND 3.900.000.000 dongs

2. Salary, bonus for BOM in 2023: 9.305.197.932 dongs

PART II

REPORT ON BUSINESS ACTIVITIES, INVESTMENT RESULT 2023 AND PLAN FOR 2024

I. REPORT ON BUSINESS ACTIVITIES RESULT 2023

*** General Situation:**

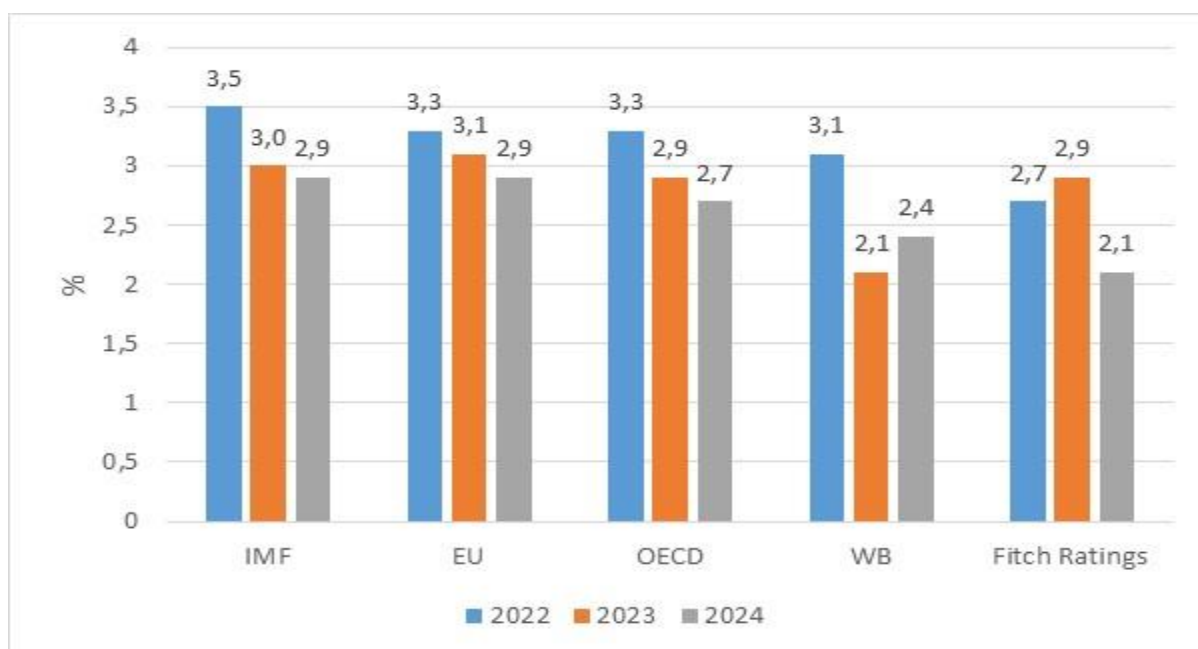
1. *World economic situation:* At the end of 2023, global economic growth in 2023 is adjusted by international organizations compared to previous forecasts, but most forecasts are lower than the growth rate in 2022.

According to IMF, compared to the previous year, world trade growth in 2023 is estimated to reach 0.9% and is forecast to increase to 3.5% in 2024, much lower than the average of 4.9% of the period 2000-2019. The decline in 2023 reflects not only global demand trends but also a structural change in trade for domestic services; The lagging effect of the dollar appreciation slows trade growth because payments are mainly made in US dollars; trade barriers are increasing (in 2022, countries imposed nearly 3,000 new restrictions on trade, an increase of nearly 2,000 restrictions compared to 2019).

IMF believes that global inflation is expected to gradually decrease from a peak of 8.7% in 2022 (annual average) to 6.9% in 2023 and 5.8% in 2024. Although tightening monetary policy is starting to show results, but the main reason inflation is expected to decline in 2023 is due to falling international commodity prices.

Figure 1. Global growth assessment in 2022 and global growth forecast in 2023 and 2024 by international organizations

Sources: EU, IMF, OECD, Fitch Ratings and WB



OECD has the same opinion as IMF. Accordingly, OECD believes that trade growth in 2023 is weak and trade openness decreases. The volume of traded goods and services is estimated to increase only 0.1% in the first half of 2023, of which the volume of trade in goods decreased by 1.9%, the volume of trade in services increased by 6.6% due to The normalization of tourism is underway in Asia. Data for the third quarter of 2023 shows a recovery in trade growth in the United States, Japan and South Korea, accompanied by slower but still positive trade growth in China. In contrast, trade volumes in Germany, France, Spain and the Netherlands decreased.

According to OECD, overall inflation has fallen in most economies mainly due to the reversal in energy prices. However, since June 2023, production cuts by key economies in OPEC+ have increased energy prices. Supply disruptions, coupled with rising geopolitical tensions, caused natural gas price volatility in Europe in the second half of 2023.

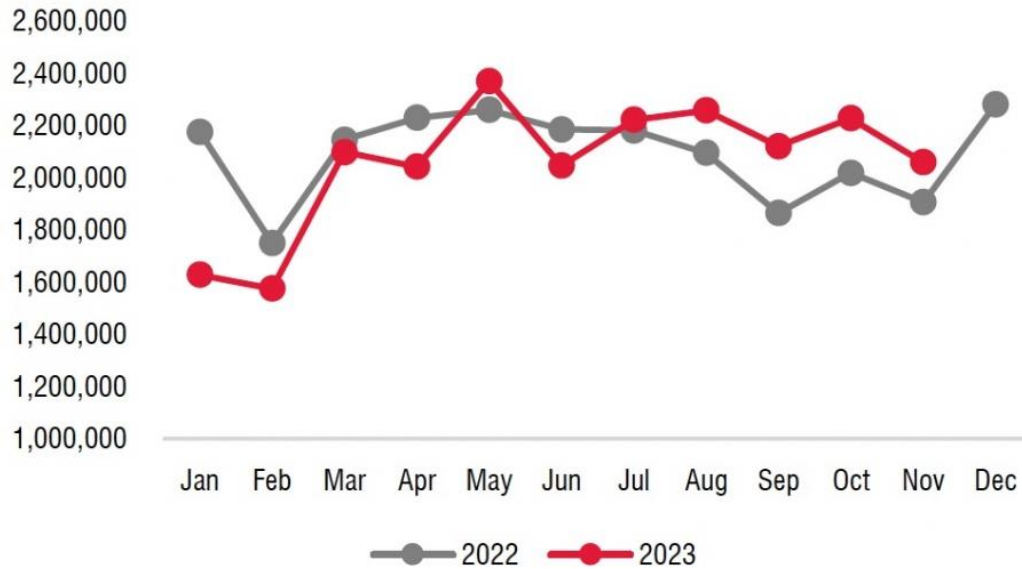
2. *Vietnam*: For Vietnam, international organizations have lowered growth forecasts compared to previous reports. Accordingly, ADB forecasts Vietnam's 2023 growth to reach 5.2%, adjusted down 0.6 percentage points compared to the September 2023 forecast. Both the WB and IMF forecast that Vietnam's economy will grow by 4.7% in 2023, of which the WB adjusted down 1.3 percentage points compared to the June 2023 forecast and the IMF adjusted down 1.1 percentage points compared to the April 2023 forecast.

In recent years, the Government of Vietnam has actively directed the improvement of mechanisms, policies and infrastructure to develop this important field. Thanks to that, the capacity and ranking of Vietnam's logistics industry are improving and tending to expand. According to the World Bank's rankings, Vietnam currently ranks 64/160 countries in terms of logistics development and ranks 4th in the ASEAN region after Singapore, Malaysia and Thailand.

3. *Cargo volume through seaports*: Regarding the volume of containerized goods through seaports (calculated in Teus), although still decreasing, the decrease is much lower than in previous months. Specifically, the volume of container goods through seaports in the first 9 months of 2023 decreased by 3% compared to the same period in 2022, reaching 18.36 million Teus. The volume of container cargo through seaports in the first 10 months of 2023 also decreased by about 3%, estimated at 20.29 million Teus.

According to leaders of the Vietnam Maritime Administration, at the end of the year, although maritime transport still faces many difficulties. However, the results show that the shipping market is gradually showing improvements and more positive signals. Throughput through the Hai Phong sensor cluster has shown clear signs of improvement from mid-2023 because the ports here are less dependent on ship routes to the US and Europe compared to ports in the South; and the intra-Asian market has a higher contribution, such as China, Japan, South Korea, countries with looser monetary policies than the US and Europe and less strong inventory clearance activities.

Regarding freight rates, the average freight price at Vietnam's seaports remains stable in 2023. However, in terms of profit, the after-tax profit of parent companies of seaport enterprises listed in The first 3 quarters of 2023 decreased by 4% compared to the same period in 2022, mainly due to reduced output.



Total cargo output through Vietnamese ports (TEU) in 2022 & 2023

Commenting on the business prospects of the seaport industry in 2024, experts assess that output will recover due to improved import and export demand, especially when the US and European markets restock inventory goods.

1. Business activities results:

1.1. Volume target:

- Stevedore handling: 1,047,802 TEU, equal to 119.9% of the plan and 104.54% of the implementation in 2022.
- Depot handling: 763,741 TEU, equal to 99% of the plan and 103.57% of the implementation in 2022.
- Warehouse stevedore: 1,083,718 m3, equal to 89.07% of the plan and 87.37% of the implementation in 2022.
- Trucking: 1,178,327 TEU, equal to 89.18% of the plan and 105.85% of the implementation in 2022.
- Container Agency: 6,807 TEU, equal to 122.52% of the plan and 16.03% of the implementation in 2022 (due to not being an agent for Dongyoung from July 2022)
- Logs: 26,515 TEU, equal to 141.63% of the plan and 299.3% of the implementation in 2022.

1.2. Financial target:

- Revenue: 2,108.94 billion VND, equal to 96.93% of the General Meeting of Shareholders' plan and 8.65% higher than the implementation in 2022.

- Profit before tax: 265.13 billion VND, exceeding 1.97% of the General Meeting of Shareholders' plan and equal to 55.59% of the implementation in 2022.

2. Organization, management and other tasks:

2.1. Organization and management:

- Company arranges and rotates staff in member units in accordance with the professional capacity and management level of each staff member, in order to promptly meet the business tasks of the Company.

- Company cooperates with PwC to implement a program to restructure business operations to best prepare human resources to promptly meet the business requirements of the current period as well as future development.

- Coordinate with FPT Digital to successfully implement a digital transformation plan to maximize the effectiveness of information technology in the 4.0 technology era to increase competitive advantage and increase labor productivity.

- Management work: orienting member units to maximize their advantages and functions in VICONSHIP's full service system in a scientific and effective manner; close to the reality of business; Flexible and responsive to market fluctuations.

- Management processes and exploitation processes are constantly reviewed, revised, and refreshed quarterly to suit the Company's business model. Member Companies and subsidiaries proactively amend and promulgate new processes that are close to actual work in the direction of reducing the proportion of book-keeping work, giving priority to computer data management systems and cloud technology...

- Enhance sense of responsibility; professionalism of employees, increasing work efficiency and labor productivity.

- Organize contests for skilled workers, encourage workers and management levels to promote technical innovation initiatives, and apply them extensively in daily work to improve loading/unloading/transportation/repair productivity and save money.

2.2. Human resources; Training and developing human resources:

- Handling well the human resource tasks. Develop a long-term recruitment training plan to meet the human resource requirements for the development of the Company.

- Recruit employees in accordance to the provisions of Labor Law and actual requirements.

- In 2023, the human resource tasks are represented with following contents:

+ Training abroad: 05 including 02 senior officials in the US and 03 senior officials in Japan (according to JICA's program).

+ Training middle management staff: 28 people

+ Professional expertise: 50 people

+ Periodic training (fire protection, hygiene and safety; first aid...): 1,190 people

+ Vocational training 2: 106 people

2.3. Policies Implementation for employees:

- Vietnam Container Shipping Corporation culture always considers people as the source of strength, so the Company always pays attention to the working environment; policy-benefits for employees. Regularly dialogue and exchange with the Trade Union through working programs and annual employee conferences.

- Labor norms; salary unit prices are reviewed and adjusted annually to suit the actual business operation; labor waste and strictly comply with applicable legal policies.

- Transparent and timely salary payment regulations. Ensuring employees have jobs; legal rest time and stable income.

3. Investment:

- Invest to expand production in the direction of providing logistics chain services and in accordance with the company's culture. Upgrade facilities, equipment, berth infrastructure to improve competitiveness and meet the increasing requirements of customers.

- Complete major investment items on schedule approved by the Board of Directors and the General Meeting of Shareholders.

- Total investment in 2023 is 1,204.93 billion VND (*details have separate report*).

GENERAL ASSESSMENT

2023 is still a year of many difficulties and fierce competition. Output in the first and second quarters decreased sharply, and in the third and fourth quarters increased compared to the first two quarters of the year. The entire market in the Hai Phong area increased slightly in total output (According to the Hai Phong City Statistics Department, in 2023 the output of goods through the entire port system in the city is estimated to reach 170.08 million TTQ, an increase of 1.19% over the same period in 2022) but most of it is imported empty containers. Therefore, the contribution to revenue and profit is less than that of goods.

Although there are still many difficulties, VSC is continuing to increase its position in operating the full logistics chain thanks to owning highly efficient seaports - transportation - warehouses, container yards; Oriented to focus on developing seaport operations, logistics services and infrastructure, and increasing cooperation and participation in management of strategic partners.

Financial management, capital preservation and development are implemented drastically, well managing the Company's revenue and expenditure sources and fulfilling tax payment obligations seriously and fully.

Marketing work receives special attention from the Company's Board of Directors. The market strategy throughout the Company continues to be oriented to bring more value-added services to Customers - VAS, providing package services to customers from ports, transportation, warehouses, and yards, customs procedures...

Company continues to operate effectively, pre-tax profit exceeding the 2024 plan target set by the General Meeting of Shareholders. The Company's brand is increasingly known by many customers, financial institutions, companies in the same industry at home and abroad, establishing cooperative relationships as well as becoming shareholders of the Company. Employees are guaranteed jobs; stable income. Social security work; Responsibility to the community is well implemented.

II. BUSINESS PLAN IN 2024

* Assessment of the situation and basis for setting development goals & plans:

It is estimated that in 2024, the situation will continue to be difficult and stressful in the world such as the Red Sea crisis, drought, water shortage in the Suez Canal, reducing the number of ships passing through this route, ships having to go around long distances leading to more delays in goods delivery. Many shipping lines have restructured their routes due to unfavorable business conditions.

According to the IMF's latest World Economic Outlook report, the world economy will grow by 3.1% in 2024, up from 2.9% in the report last October. The IMF maintains its global growth forecast at 3.2% in 2025.

From the perspective of the International Monetary Fund (IMF), Vietnam's GDP in 2024 is also quite positive with an increase of 5.8% and is among the 20 highest growing economies in the world. One of the reasons why the IMF is confident about Vietnam's growth prospects is because the foundation to support Vietnam's economic growth established before the Covid-19 pandemic period will still be maintained in 2024 even though The export-oriented economy has suffered many impacts from falling external in 2023. Accordingly, the IMF believes that Vietnam's GDP growth in 2025 could climb to 6.9%.

However, risks to Vietnam's economic prospects remain high. Specifically, domestically, systematic problems in disbursement of public investment capital and structural weaknesses of the economy are the main risks leading to growth decline.

For Vietnam Container Shipping JSC

- + Competition in the Company's main service segments is still present, typically the seaport exploitation segment in Hai Phong in 2024.
- + Our customers shipping company's business is still facing many difficulties, one shipping company had to temporarily stop or restructure its service route in Hai Phong.
- + Contracts that have been signed and will be signed are affected by the above factors and will affect production and business results in 2024.

With both positive and negative factor conditions mentioned above, the Board of Directors and the Board of Managements of the Company clearly define the goals and targets for 2024 as follows

1. Objectives:

- Keeping track of the market, ensuring well maintaining the company's main business activities stably in the North, Central and South regions.

- Consistent with the goal of maintaining existing customers and increasing search for new customers. Stabilize production and business, seek investment cooperation opportunities with domestic and foreign partners.

- Invest in expanding production and effectively exploit infrastructure items closely associated with the company's core business segments for development in 2024 and the following years.

- Start construction of a deep-water port project in Hai Phong in the period 2024-2025, continue to research deep-water port investment in Da Nang, Vung Tau and potential logistics zones.

- Restructuring the entire management system of the Company through consulting from PwC. Improve the quality of human resources and professionalism of employees and leadership and management teams. Training human resources for long-term goals and vision, creating conditions, supporting and encouraging employees to learn to improve their professional qualifications, management skills and creative initiative.

- Deploying digital transformation according to FPT Digital's consulting roadmap, applying information technology in management, administration, service provision and marketing.

- Review personnel, salaries and reasonable labor transfer between units to manage and use labor most effectively.

- Strengthen inspection, supervision, orientation and support in all aspects for subsidiaries and member units.

- Thoroughly save, ensure business efficiency to accumulate investment to expand the group's business scale.

2. Planned targets for 2024:

2.1 Volume target:

- Terminal stevedore: 1.170.000 TEU
- Depot stevedore: 590.000 TEU
- Warehouse stevedore: 1.140.000 m³
- Trucking: 1.300.000 TEU
- Container Agency: 11.000 TEU
- Logs: 24.000 TEU

2.2 Financial target:

Financial targets for 2024 are affected by interest on bank loans to implement an investment program that achieves the rate of controlling an enterprise in the seaport sector and the loss of investments in subsidiaries and joint ventures Expected: 204 billion VND, specifically:

- Expected bank loan interest: VND 184 billion

- Expected loss of investment in subsidiaries and associates: VND 20 billion

Due to the influence of the above factors, the Company's planned financial targets for 2024 are as follows:

- Revenue: 2.450 billion VND

- Profit before tax: 320 billion VND

3. Human resource tasks:

- Training management team from Head of Department level; Deputy director; Director approved courses at the Company; domestic training programs and foreign online training courses.

- Improve professional expertise as well as managerial / technical capacity through on-site training courses; through online foreign specialized classes.

- Develop internal human resources and cooperate with specialized universities in the country.

- Improve the ability of all employees to use foreign languages and apply technology.

Specifically, the main targets:

+ Management: 35 people

+ Professional expertise: 65 people

+ Periodic training (fire fighting, hygiene safety, first-aid, etc): 1,190 people

+ Vocational training 2: 120 people

PART III
INVESTMENT REPORT IN 2023 AND PLAN FOR 2024

Unit: Billion dong

SEQ	Items	Performance in 2023	Plan in 2024
1	Greenport One Member Service Ltd. Co. (GP)	<u>6.48</u>	<u>5.97</u>
1.1	Construction	<u>3.19</u>	<u>2.10</u>
	- Construction and repair of warehouse No. 2, upgrading of yard depressions and maintenance of bridge crane rails	3.10	
	- Construction and repair of offices, kitchens, drainage lines, upgrading warehouse floors	0.09	
	- Plan to improve the runway for the bearing frame at NQ yard		0.20
	- Plan to upgrade depressions in 2024		1.90
1.2	Dredging	<u>3.29</u>	<u>3.87</u>
	- Performance in 2023	3.29	
	- Plan in 2024		3.87
1.3	Equipment	<u>0.00</u>	<u>0.00</u>
2	Green Star Lines One Member Ltd. Co. (GSL)	<u>0.00</u>	<u>0.65</u>
2.1	Construction	<u>0.00</u>	<u>0.00</u>
2.2	Equipment, software	<u>0.00</u>	<u>0.65</u>
	- MTRUCKGLS transportation management software	0.00	0.65
3	Green Logistics Center One member Ltd. Co. (GLC)	<u>0.00</u>	<u>2.00</u>
3.1	Construction	<u>0.00</u>	<u>2.00</u>
	- Plan to upgrade and repair yards, warehouses, and toilets for 3-story offices and warehouse offices in 2024		2.00
3.2	Equipment	<u>0.00</u>	<u>0.00</u>
4	VIP Greenport Joint Stock Company (VGR)	<u>39.00</u>	<u>127.64</u>
4.1	Construction	<u>5.65</u>	<u>85.26</u>
	- Construction and repair of office buildings, garages... in 2023	3.12	
	- Upgrade, repair, compensate for sunken yards and RTG runways + Repair VGR yard drainage system	2.53	
	- Construction plan for upgrading and repairing office buildings in 2024		1.46



VIETNAM CONTAINER SHIPPING COOPERATION

Enterprise code: 0200453688 | Add: 11 Vo Thi Sau Str., May To Wd., Ngo Quyen Dist., Hai Phong
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	- Upgrade the channel from Nam Dinh Vu Port to Nam Hai Dinh Vu Port to a height of -8.5m		60.00
	- Construction of RTG beams and bearings using reinforced concrete blocks C2, C3; Upgrading and compensating damaged areas and painting beach + wharf lines		23.80
4.2	Dredging	<u>16.12</u>	<u>16.00</u>
	- Performance in 2023	16.12	
	- Plan for 2024		16.00
4.3	Equipment	<u>17.23</u>	<u>26.38</u>
	01 RTK20 (Kalmar)	11.80	
	Stinis Spreaders 03	0.94	
	Stinis Spreaders 04	1.22	
	Car 15K-098.79	2.73	
	Electric Tourist Car	0.19	
	Parking Lot 2	0.35	
	Substation 450KVA-22/0,4KW		0.15
	Wastewater treatment module		0.53
	Bought 02 RTG		25.00
	Invest 01 forklift 3T new 100%		0.70
5	Green development and investment service JSC (GIC)	<u>51.03</u>	<u>23.40</u>
5.1	Construction	<u>1.03</u>	<u>1.80</u>
	- Construction and repair of the kitchen area, renovation of the WC and some other items	0.26	
	- Construction and repair of GIC office area	0.77	
	- Plan to repair the yard and compensate for sunken container yards	-	1.80
5.2	Equipment	<u>0.00</u>	<u>1.60</u>
	- Bought 01 forklift TEREX/PPM	-	1.60
5.3	Financial investment	<u>50.00</u>	<u>20.00</u>
	- Buy 4,449,863 common shares of Quang Binh - Dinh Vu Inland Port Joint Stock Company	50.00	-
	- Buy 1,779,992 common shares of Quang Binh - Dinh Vu Dry Port Joint Stock Company	-	20.00
6	Quang Binh - Dinh Vu Inland Port Joint Stock Company (VGI)	<u>0.00</u>	<u>0.19</u>
6.1	Construction	<u>0.00</u>	<u>0.19</u>
	- Construction and repair of office facade		0.19



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6.2	Equipment	<u>0.00</u>	<u>0.00</u>
7	Nam Hai Dinh Vu Port LTD Co (NDP)	<u>39.14</u>	<u>21.42</u>
7.1	Construction	<u>29.14</u>	<u>7.72</u>
	- Construction of opening auxiliary gate No. 3 and upgrading entrance gate, internal yard road and upgrading 54m collector road	27.87	
	- Upgrading and repairing office buildings, painting wharves	1.27	0.10
	- Design construction drawings and supervise the construction of the wharf connecting the two ports of VGR and NHDV		0.50
	- Construction of the wharf connecting the two ports of VGR and NHDV		7.00
	- Construction and installation of auxiliary gate number 3		0.12
7.2	Dredging	<u>10.00</u>	<u>10.00</u>
	- Performance in 2023	10.00	
	- Plan for 2024		10.00
7.3	Equipment	<u>0.00</u>	<u>3.70</u>
	Conversion of GW crane's oil to electric system		1.00
	Install IT systems		2.70
8	Central Container Joint-Stock Company (VSM)	<u>2.00</u>	<u>8.50</u>
8.1	Construction	<u>0.00</u>	<u>0.70</u>
	- Renovating and expanding the vehicle repair workshop at ICD Hoa Cam	-	0.50
	- Renovating the meeting room at 75 Quang Trung	-	0.20
8.2	Equipment	<u>2.00</u>	<u>7.80</u>
	- Buy 04 tractors & 04 40' semi-trailers (used)	1.08	
	- Buy 01 container forklift (used)	0.92	
	- Invest in 6 tractors & 6 40' semi-trailers		7.80
9	Viconship Hochiminh (HCM)	<u>5.40</u>	<u>12.52</u>
9.1	Construction	<u>0.00</u>	<u>4.02</u>
	- Repair and upgrade VSC HCM Office building		2.07
	- Cost of yard rental and Container yard repair and upgrade costs		1.95
9.2	Equipment	<u>5.40</u>	<u>8.50</u>
	- Buy 03 used American tractors	5.40	



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	- Buy 05 used American tractors + 05 Moocs		8.50
10	Viconship Office	<u>11.88</u>	<u>0.00</u>
10.1	Construction	<u>11.88</u>	<u>0.00</u>
	- Design and installation of new office furniture	11.88	-
10.2	Equipment	<u>0.00</u>	<u>0.00</u>
10.3	Financial investment	<u>0.00</u>	<u>2.385</u>
	- Buy 5,278,000 HAH shares		215
	- Buy 100% shares of Nam Hai Dinh Vu Port Company Limited	1,050	2,170
	<i>About construction + projects + other</i>	1,180.30	2,323.66
	<i>About equipment</i>	24.63	48.63
	Total year 2023 and Plan 2024	1,204.93	2,372.29