VIETNAM NATIONAL CEMENT CORPORATION
HAI PHONG TRADING AND TRANSPORTATION
JOINT STOCK COMPANY
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ANNUAL REPORT

HAI PHONG CEMENT TRADING AND TRANSPORTATION JOINT STOCK COMPANY
YEAR 2024

(Pursuant to Circular No. 96 /2020/TT-BTC dated November 16, 2020 of the Ministry of Finance)

CÔNG TY CỔ PHẦN THƯƠNG MẠI-DỊCH VỤ-VẬN TẢI
XI MĂNG HẢI PHÒNG
Đơn vị cấp: VNPT-CA SHA-256
Ngày ký: 17.03.2025 15:12:25 +07:00

Hai Phong: March 12, 2025

VIETNAM NATIONAL CEMENT CORPORATION
HAI PHONG CEMENT TRADING AND TRANSPORTATION JOINT STOCK COMPANY
Number: 22A/HCT-KTTC

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hai Phong, March 12, 2025

ANNUAL REPORT
(Issued with Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guides on information disclosure on the stock market)

ANNUAL REPORT
HAI PHONG CEMENT TRADING AND TRANSPORTATION JOINT STOCK COMPANY Reporting Year: 2024

I. General information

1. General information

- Trading name: Hai Phong Cement Trading And Transportation Joint Stock Company
- Business registration certificate number: 0200577563
- Charter capital: 20,163,850,000 VND
- Owner's investment capital: 20,163,850,000 VND
- Address: No. 290 Hanoi Street, Hong Bang District, Hai Phong City.
- Phone number: 0225.3540418
- Fax number: 0225.3540417
- Website: http://vtxmhp.com
- Stock code: HCT

2. Formation and development process

- Hai Phong Cement Trading And Transportation Joint Stock Company is a joint stock company established and operating under Decision No. 1753/QD-BXD dated December 29, 2003 of the Minister of Construction on converting the Water Transport and Repair Enterprise - a unit under Hai Phong Cement Company into Hai Phong Cement Trading And Transportation Joint Stock Company.
- The company operates under the Business Registration Certificate with Business Registration Number: 02000577563, first registered on February 24, 2004 (first change on June 22, 2007, second change on September 13, 2008, third change on October 20, 2010, fourth change on May 14, 2015 and fifth change on July 4, 2019) issued by the Department of Planning & Investment of Hai Phong.

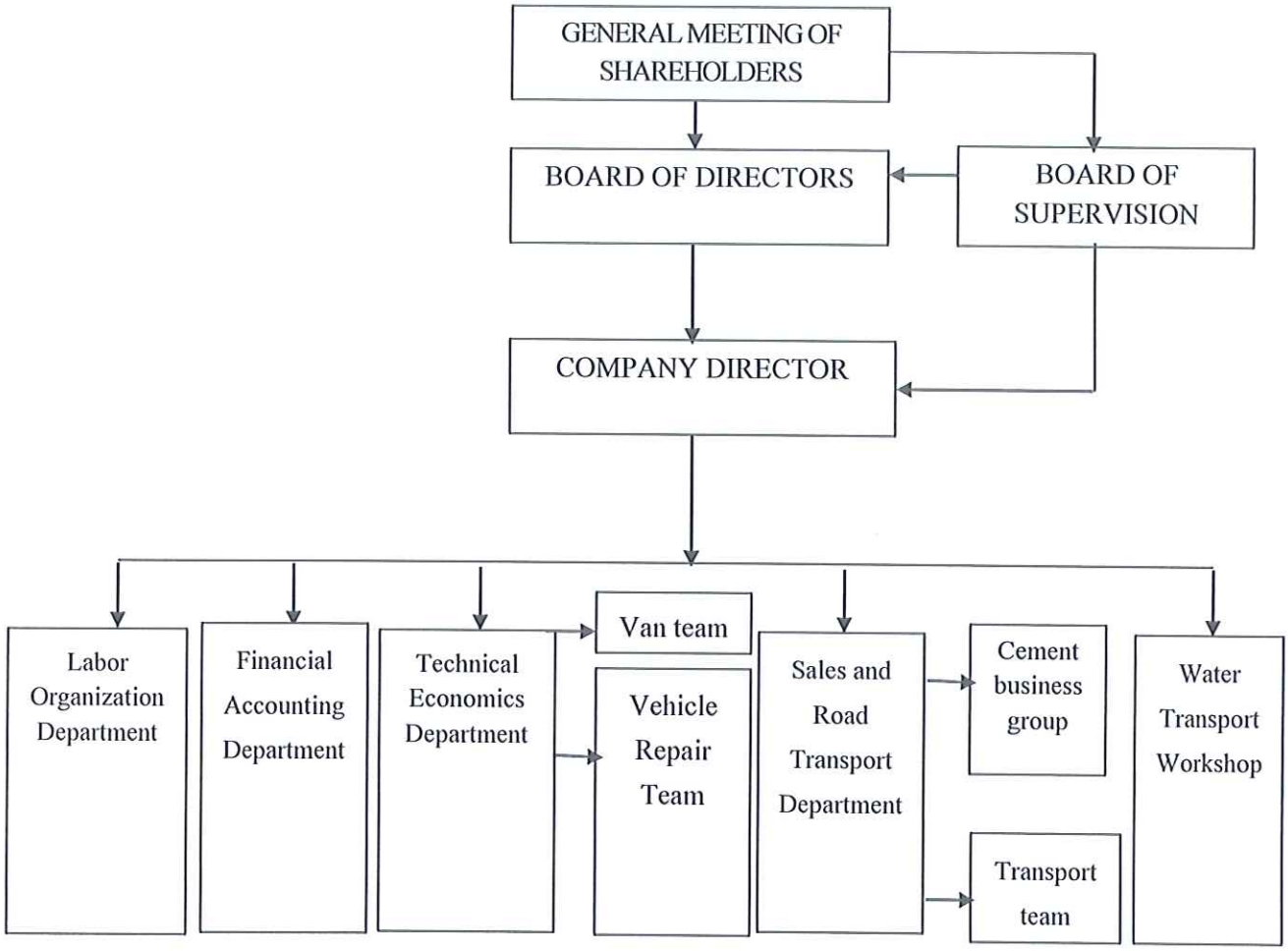
3. Business sector and location

- Business lines: (List the main business lines or products and services accounting for over 10% of total revenue in the last 2 years): Waterway freight transport, Road freight transport, material handling and dredging services, pontoon dredging, Road passenger transport, Warehouse and wharf business, Restaurant business, Sea freight transport, Construction materials business.
- Business locations: (List the main business locations, accounting for over 10% of total revenue in the last 2 years): Hai Phong city and provinces and cities in the country.

4. Information on governance model, business organization and management apparatus

- Governance model: State-owned listed joint stock company.
- Management structure:

The company's organizational structure is as follows :



- Subsidiaries and affiliated companies: (List, address, main business and production fields, contributed charter capital, and ownership ratio of the Company in subsidiaries and affiliated companies). None.

5. Development orientation

- The main objectives of the Company:

The company's business objectives are to closely follow the development strategy of the cement industry and Vietnam Cement Corporation, invest in renovating means of transport, improving production capacity, developing the trade and service sector, expanding the operating market; preserving and developing capital.

- Medium and long term development strategy:

Company management strategy: pursue the goal of building a prestigious HCT brand for investors, the goal of building standards in the company's operations to meet ISO9001 regulations, apply Internet achievements in management to reduce business costs, maximize business profits, and harmonize the interests of investors and employees of the company.

- The Company's environmental, social and community goals:

Building a green, clean, safe and energy-saving working environment, based on propaganda to raise awareness for staff and workers; consciously contributing to building the community where the company operates and local and corporate movements.

6. Risks: (List the risks that may affect production and business activities or the implementation of the Company's goals):

- Operational risks: traffic safety, maritime safety, fire and explosion prevention.

- Policy risks: fluctuations in minimum wage, land tax, personal income tax, value added tax.

- Finance: monetary policy, deposit interest.

II. Operational situation in 2024

1. General assessment of the Company's production and business activities in 2024:

1.1. Advantages

The Company's employees are united, conscious, responsible, and highly determined in implementing production and business tasks. The Company's management is streamlined, flexible, and effective.

The unit always receives regular and timely attention and direction from the leaders of the Corporation and member units in VICEM, especially the support and facilitation of Vicem Hai Phong Cement One Member Co., Ltd.

Hai Phong City has controlled the epidemic situation well, creating stable conditions for production and business for enterprises in the area.

1.2. Difficulties

In 2024, due to the frozen real estate market and a sharp decrease in construction demand, the unit's transportation output depends mainly on the cement factories in Vicem. Due to the 2024 situation of the cement factories continuing to face many difficulties, leading to the unit's work being lacking, the time for surplus vehicles being prolonged, leading to output and revenue targets not reaching the set plan.

Many vehicles have been invested for a long time, need regular maintenance, repair, and short inspection period, leading to high repair costs, affecting transportation productivity.

Fuel prices continuously fluctuate and increase, unit prices of transportation operations of the unit are not adjusted because partner companies are also facing many difficulties, leading to great impact on the production and business efficiency of the unit.

Cement consumption: The cement consumption market is fiercely competitive due to the many types of cement, supply exceeding demand, high price differences between cement types;... are the main reasons affecting output and business efficiency. In addition, the unit only sells one type of cement, Vicem Hai Phong, so it faces many difficulties in expanding the market.

Shift Car: In 2023, the economy will continue to face many difficulties, so the exploitation of tourist contract cars will decrease, affecting the business efficiency of the Shift Car department. The number of trips to pick up and drop off employees will decrease, and the Shift Car department in 2024 will basically be guaranteed jobs and income.

Road transport, loading and unloading: Cement consumption is difficult, however, loading and unloading is still low compared to the plan and the same period. In general, the total output of transportation and unloading did not meet the established plan.

Water transport: River ship HP 3349 incurred repair costs as required by the Register, the repair time was prolonged leading to reduced output and business efficiency.

Maritime transport: In 2024, operations will be temporarily suspended, so there will be no revenue, but depreciation costs, maintenance costs, and major repair allocation costs from previous years of ineffective operations will still arise. In 2024, the unit will stop operating.

1.3 Production and business results:

Status	Target	Unit	2023	2024	Compare (%)
1	Output	Ton	830,390	838,415	100.97
1.1	Cement business	Ton	16,416	6,724	40.96
1.2	Water transport	Ton	57,156	58,889	103.03
1.3	Road transport	Ton	385,775	463,454	120.14
1.4	Pick up, scoop, sweep	Ton	238,922	308,747	129.23
1.5	Coach	Trip	3.666	3.403	92.83
1.6	Sea transport	Ton	132,121	600	0.45
2	Total revenue	Billion	57,524	33,732	58.64
3	Profit before tax	Billion	-1,753	478	
4	Salary fund	Billion	8,900	8,320	93.48
5	Submit budget	Billion	2,433	1,974	81.13

1.4 Implementation status in 2024 compared to the Plan:

Status	Target	Unit	Plan 2024	Implementation Year 2024	Compare (%)
1	Output	Ton	707.080	838,415	118.57
1.1	Cement business	Ton	18,420	6,724	36.50
1.2	Water transport	Ton	75,000	58,889	78.52
1.3	Road transport	Ton	373,660	463,454	124.03
1.4	Pick up, scoop, sweep	Ton	240,000	308,747	128.64
1.5	Coach	Trip	3,550	3.403	95.86
1.6	Sea transport	Ton		600	
2	Total revenue	Billion	49,648	33,732	67.94
3	Profit before tax	Billion	480	478	99.58
4	Salary fund	Billion	8.39	8.32	99.17
5	Submit budget	Billion	2,393	1,974	82.49

2. Organization and personnel

- List of Executive Board: (List, summary of resumes and ownership ratio of voting shares and other securities issued by the company of the General Director, Deputy General Directors, Chief Accountant and other management staff):

STT	Full name	Summary of background
1	Mr. Le Van Thang	- Position: Director - Date of birth: August 10, 1968 - Place of birth: Hai Phong - Nationality: Vietnam - Qualification: Bachelor of Foreign Trade Economics - Number of shares held: 274,000 shares, accounting for 13.59% of charter capital. Of which: *-Individual: 2,500 shares* *-Representative of state capital: 271,500 shares (VICEM Vietnam)*
2	Mr. Vu Thanh Tung	- Position: Chief Accountant - Date of birth: May 27, 1976 - Place of birth: Hai Phong - Nationality: Vietnam - Qualification: Bachelor of Finance and Accounting - Number of shares held: 0 shares.

- Changes in the Board of Directors: (List changes in the Board of Directors during the year):

Number of staff: 76 workers.

3. Investment situation, project implementation situation

a. Major investments: State major investments made during the year (including financial investments and project investments), and the status of major projects. In the case where the company has offered securities to implement projects, it is necessary to clearly state the progress of these projects and analyze the reasons for achieving/not achieving the announced and committed progress):

b. Subsidiaries, associates: (Summary of operations and financial status of subsidiaries, associates)

4. Financial situation

a. Financial situation *Unit: VND*

Target	2023	2024	% increase/decrease
** For organizations that are not credit institutions and non-bank financial institutions:*			
Total asset value	43,337,880,916	41,898,018,028	-3.44
Net revenue	56,596,717,225	31,116,166,890	-81.89

Profit from business activities	-1,748,207,844	-1,027,102,812	70.21
Other profits	-4,670,921	1,505,513,191	100.31
Profit before tax	-1,752,878,765	478,410,379	466.40
Profit after tax	-1,752,878,765	215,526,736	913.30

Other indicators: (depending on the specific characteristics of the industry and the company to clarify business performance in the last two years).

b. Key financial indicators

Indicators	2023	2024	Note
Solvency ratio			
+ Short-term payment ratio:			
Current Assets/Current Liabilities	6.29	9.85	
+ Quick payment ratio:			
Current Assets - Inventory / Short-term debt	6.20	9.83	
Capital structure indicators			
+ Debt/Total Assets Ratio	11.29%	7.73%	
+ Debt/Equity Ratio	12.74%	8.38%	
Performance indicators			
+ Inventory turnover:			
Cost of goods sold/Average inventory	78.50	106.92	
+ Net revenue/Total assets	1.31	0.74	
Profitability ratio			
+ Profit after tax/Net revenue ratio	-3.10%	0.69%	
+ Profit after tax / Owner's equity ratio	-4.56%	0.56%	
+ Profit after tax / Total assets ratio	-4.04%	0.51%	
+ Operating Profit/Net Revenue Ratio	-3.09%	- 3.3%	

5. Shareholder structure, changes in owner's capital

a. Shares: State the total number of shares and types of shares in circulation, the number of freely transferable shares and the number of shares restricted from transfer according to the provisions of law, the company's charter or the owner's commitment. In case the company has securities traded abroad or sponsors the issuance and listing of securities abroad, it is necessary to clearly state the trading market, the number of securities traded or sponsored and important information related to the rights and obligations of the company related to securities traded or sponsored abroad:

- Total number of shares: 2,016,385 shares.
- Number of outstanding shares: 2,016,385 shares.
- Number of common shares: 2,016,385 shares.

b. Shareholder structure: State the shareholder structure classified according to ownership ratio criteria (major shareholders, small shareholders); institutional shareholders and individual shareholders; domestic shareholders and foreign shareholders, state shareholders and other shareholders.

Status	Shareholders	Percentage	Beginning of period	End of period
1	Vietnam Cement Corporation	53.86	10,860,400,000	10,860,400,000
2	Other shareholders	46.14	9,303,450,000	9,303,450,000
	Total	**100.00**	**20,163,850,000**	**20,163,850,000**

c. Changes in owner's investment capital: List the increases in equity capital during the year, including public offerings, private offerings, bond conversions, warrant conversions, bonus shares issuances, stock dividends...etc. into shares: There are no changes in 2024.

d. Treasury stock transactions: State the current number of treasury stocks, list treasury stock transactions made during the year including transaction time, transaction price and transaction object: There were no transactions in 2024.

e. Other securities: state other securities issuances made during the year. State the quantity and characteristics of other types of securities currently in circulation and the company's unfulfilled commitments to other individuals and organizations (including employees and managers of the company) related to the issuance of securities: There are no arising issues in 2024.

6. Report on the company's environmental and social impacts

6.1. Comply with environmental protection laws

The company always complies with environmental protection laws and has had no violations during the year.

6.2. Employee related policies

a) Number of employees, average salary for employees

- Average number of employees in 2024: 76 people.
- Average salary for workers in 2024: 8.78 million VND/person/month.

b) Labor policy to ensure the health, safety and welfare of workers.

The company always identifies the human factor as the foundation for the existence and development of the company. Over the years, the company has built optimal human resources and welfare policies to create the best working environment for employees.

- The Company's employees enjoy full benefits and rights regarding Social Insurance, Health Insurance, Unemployment Insurance... in accordance with current regulations.
- Implement holidays, leave... in accordance with the labor agreement and regulations of the current Labor Code.
- Provide adequate, timely and correct labor protection equipment and protection.
- The company organizes annual health check-ups for employees.
- Salary, bonus, shift meal policies... are fully implemented according to the labor contract and Company regulations.

c) Employee training activities

In 2024, the Company participated in a number of training courses organized by VICEM. In addition, the Company has organized training courses to issue certificates

of occupational safety and fire prevention for employees in accordance with the provisions of law.

6.3. Reports relating to responsibility towards local communities

During the year, the Company supported funds for natural disaster prevention, fire prevention, social security and order... in the locality.

III. Board of Directors' report and assessment (Board of Directors reports and assesses the company's overall situation)

1. Evaluation of production and business performance

Overview of the company's operations compared to the plan/estimate and previous business performance results. In case the business performance results do not meet the plan, clearly state the reasons and responsibilities of the Board of Directors for not completing the business performance plan (if any):

a. Evaluation of actual output:

- The unit's cement consumption output reached 6,724 tons, equal to 36.50% of the annual plan and 40.96% compared to the same period in 2023.

- Water transport output reached 58,889 tons, equal to 78.52% of the yearly plan; equal to 103.03% compared to the same period in 2023.

- Road transport output reached 463,454 tons, equal to 124.03% of the plan; equal to 120.14% of the same period in 2023; Shovel output reached 308,747 tons, equal to 128.64% of the yearly plan; equal to 129.23% of the same period in 2023.

- Passenger car output reached 3,403 trips, equal to 95.86% of the yearly plan and 92.83% of the same period in 2023.

b. Factors affecting cement consumption in 2024:

- Promotional policies and pricing policies greatly affect consumption and competitiveness.

- Increased transportation costs: road usage fees, loading and unloading costs, traffic violation fines.

- The level of market competition is increasingly high between agents of the same product in the area and between different brands.

- The macroeconomic downturn has reduced a large part of consumer demand.

*Market situation in the company's main locations:

- The unit is a Level 1 Distributor consuming cement for Vicem Hai Phong Cement One Member Co., Ltd., only selling cement products of Vicem Hai Phong Cement One Member Co., Ltd.

- The unit's cement consumption area is mainly in and out of Hai Phong city.

*Solutions implemented in 2024:

- In 2024, the Company's Board of Directors will continue to focus on directing the unit to effectively implement market planning, establish a market team to organize and expand the Company's cement and service consumption market, research and develop timely solutions and policies suitable to the practical situation to promote output and revenue to meet the set requirements.

- Restructure production, maximize the Company's resources, and at the same time strongly develop service orientation to offset costs and meet planning requirements.

- Maintain the traditional industry while closely following the strategy of trading in Hai Phong cement, in which cement consumption for Hai Phong Cement Company is the number 1 priority.

- Maximize existing internal resources, coordinate means effectively, and at the same time use social capacity to serve the Company's development goals.

- Continue to promote market expansion to agents.

- Continue to innovate management work, implement online and concurrent leadership models to help operate more effectively.

- Publicly and transparently exploit passenger car mechanism: encourage drivers to actively exploit contracts to increase revenue for the Company.

- Manage and use cash flow well, meet capital needs for production and business.

- The unit has coordinated with the Consumption Enterprise to regularly meet with Hai Phong Cement distributors, agreeing on solutions regarding the market, sales policies and methods of coordination and supervision of implementation. The result has been to reduce unhealthy competition and stabilize consumption output.

- Actively repair and maintain production equipment to ensure efficiency and safety.

- Develop the 2025 production and business plan in a timely manner in accordance with the instructions of Vietnam Cement Corporation.

- Inventory and settlement work for 2024 has been implemented.

- Strengthen political and ideological work, self-training at the unit for officers and employees on corporate culture contents, improve corporate governance.

- With the close direction of the Board of Directors, the Executive Board and the solidarity of the staff; the unit has strived to overcome all difficulties to carry out the production and business tasks in 2024 with the best results.

2. Financial situation

a. Asset situation

- Analyze asset situation, asset situation fluctuations (analyze and evaluate asset usage efficiency, bad debt, bad assets affecting business performance):

Total asset value: 41,898,018,028 VND.

Current assets: 31,907,874,016 VND equal to 76.16% of Total assets.

Long-term assets: VND 9,990,144,012 equal to 23.84% of total assets.

b. Debt situation

- Current debt situation, major fluctuations in debt: Debt situation has no major fluctuations.

Total capital: 41,898,018,028 VND

Liabilities: 3,240,631,847 VND equal to 7.73% of Total capital.

Equity: 38,657,386,181 VND, equivalent to 92.26% of total capital.

- Analyze bad debt, the impact of exchange rate differences on the company's business performance, and the impact of interest rate differences; the company's debt does not arise in foreign currency, so it is not much affected by exchange rates;

Some customers also occupy working capital such as:

Customer name	Overdue time	Original price	Preventive	Basis for provisioning
Duc Minh Joint Stock Company	Over 3 years	155,068,352	155,068,352	The company has applied the regulations in
Quang Tan Company Limited	Over 3 years	65,500,000	65,500,000	
Ms. Vu Thi Thanh Van	Over 3 years	22,000,000	22,000,000	

Khanh Quan Marine Transport Company Limited	Over 3 years	57,503,500	57,503,500	Circular 228/2009/TT-BTC dated December 7, 2009, Circular 200/2014/TT-BTC dated December 22, 2014.
Other objects	Over 3 years	261,730,185	261,730,185	
Total:		**561.802.037**	**561.802.037**	

3. Improvements in organizational structure, policies, and management

- Organize professional training classes and upgrades at the company for officers and employees and regularly send officers and employees to training courses on tax policies, social insurance, and labor safety.

- Resolve leave regime for employees according to regulations.

Future development plans:

Production and business plan for 2025:

- Production target :

Status	Work	Unit	Quantity
1	Cement business	Ton	7,000
2	Water transport	Ton	79,500
3	Road transport	Ton	380,000
4	Pick and place	Ton	278,000
5	Coach	Trip	3,420

- Financial indicators:

Status	Target	Unit	Total amount
1	Total revenue	Billion VND	32,944
2	Salary fund	Billion VND	8,500
3	Profit before tax	Billion VND	0.500
4	Profit after tax	Billion VND	0.366
5	Submit budget	Billion VND	2,230

4. Explanation of the Board of Directors regarding the audit opinion (if any) - (In case the audit opinion is not an opinion of full approval): None.

IV. Board of Directors' assessment of the Company's operations

1. Board of Directors' assessment of the Company's operations

In 2024, the Board of Directors held a meeting to properly perform its functions and powers and promptly directed and supervised the executive agency to implement the following main contents: Preparations for the Annual General Meeting of Shareholders, liquidation of assets to recover capital, cost-saving solutions, investment work, assigning the executive agency to research mechanisms to promote sales and services,

training, recruitment and appointment of staff, mechanisms to resolve the regime for employees retiring before the age, measures to complete the budget plan;

The Board of Directors' activities comply with the Company Charter and the Enterprise Law, and are supervised by the Board of Supervisors and shareholders. The Board of Directors has appointed an Executive Board to organize production and operate the enterprise, implementing reporting regimes according to regulations. Conduct regular meetings and reports in writing, and resolve issues arising in the production and business process according to management hierarchy.

The Board of Directors has specifically assigned each member of the Board of Directors to be responsible for leadership in the areas of production and business activities and production and business operations of the company.

Regularly check, supervise and manage closely following the goals set by the General Meeting of Shareholders.

- The Board of Directors directs the executive body to implement the Company's information disclosure regime in accordance with current regulations.

- Correctly implement the capital management reporting regime of the representative of State capital at the enterprise according to Circular No. 33/2005/TT-BTC.

- Direct the Board of Directors to develop the 2025 plan and submit it to the Corporation for approval.

- Successfully organize the 2024 Annual General Meeting of Shareholders.

- Fulfill the obligation to pay the budget, fully pay social insurance for employees according to regulations, strictly comply with the Party's policies, the State's laws, and the Company's Charter.

- Direct the executive agency to do a good job in labor safety, fire prevention and fighting, security and order, charity work, and care for workers' lives.

- Create all conditions for the operation of mass organizations in the unit: trade unions, youth unions, and women's unions have many achievements that are annually rewarded by the Corporation's trade union and the industry's trade union.

2. Board of Directors' assessment of the company's Board of Directors' performance :

Approving the 2024 business and production results, 2024 plan and solutions to complete the goals; Organizing the 2024 Annual General Meeting of Shareholders;

The Board of Directors conducts production and business in accordance with the registered business lines, is proactive and creative, has many positive and appropriate measures in management, operation, and effective production and business activities. All production and business targets and plans for 2024 set by Vietnam Cement Corporation, approved by the General Meeting of Shareholders and the Resolution have been basically implemented, fulfilling obligations to the State, preserving and developing capital, shareholders' interests, jobs, income and policies for employees are guaranteed and stable. In 2024, the economic situation still faces many difficulties, the Board of Directors of the company has implemented timely solutions and achieved the basic targets set by the 2024 Annual General Meeting of Shareholders.

3. Plans and directions of the Board of Directors:

According to the Board of Directors, in 2024, the macroeconomic situation will have many fluctuations, creating favorable conditions for economic growth. Hai Phong is gradually completing modern infrastructure, along with policies to attract investors in the coming time, the socio-economic development of the city is a good environment for

businesses to develop. However, for the unit, there are still many difficulties such as unpredictable fluctuations in input material prices for production such as gasoline prices, material prices, and continuously increasing repair labor; increased competition, and rock-bottom shipping prices have greatly affected transportation businesses.

Faced with that situation, the Board of Directors has the following plans and directions:

- Regarding production and business direction:

+ Building the company in the direction of: *"Market, Discipline, Innovation, Efficiency"*

+ Promote two strategic spearheads: strongly develop cement business and shipping agency.

- Regarding investment and asset liquidation:

+In 2024, the company liquidated 01 HP2704 ship and 08 vehicles.

- Regarding personnel work: Perfecting the Company's leadership and management apparatus to meet the Company's development goals in the new period.

- Agree to organize the 2024 Annual General Meeting of Shareholders.

V. Corporate governance (Organizations offering bonds to the public or listing bonds that are not public companies are not required to disclose the information in this Section).

1. Board of Directors

a. Members and structure of the Board of Directors: (list of members of the Board of Directors, ownership ratio of voting shares and other securities issued by the company, specifying independent members, non-executive members and other members; number of board member positions held by each member of the company's Board of Directors at other companies).

Status	Full Name	Title	Number of voting shares	Note
1	Mr. Pham Dang Loi	Chairman of the Board	543,540	543,040 CP representing VICEM
2	Mr. Le Van Thang	Board Member	274,000	271,500 CP representing VICEM
3	Mr. Pham Duc Hoang	Board Member		271,500 CP representing VICEM
4	Mr. Nguyen Tuan Anh	Board Member	497,900	Appointed on April 27, 2023
5	Mr. Vu Chau Thanh	Board Member	10,000	Appointed on April 27, 2023

b. Subcommittees of the Board of Directors: (List subcommittees of the Board of Directors and members of each subcommittee):

+ Sales Department: Mr. Le Van Thang

Board of Directors' performance: assess the Board of Directors' performance, specifying the number of Board of Directors' meetings, the content and results of the meetings.

Number	Resolution/Decision Number	Day	Summary of Resolution content
I	Resolution		
1	No. 03-NQ/HĐQT	01/03/2024	Finalize the list of shareholders to organize the 2024 Annual General Meeting of Shareholders.
2	No. 07-NQ/HĐQT	27/03/2024	the Board of Directors meeting in the first quarter of 2024. Expected results of production and business in the first quarter; production and business plan for the second quarter of 2024.
3	No. 22-NQ/HĐQT	26/04/2024	Resolution of the 2024 Annual General Meeting of Shareholders.
4	No. 25-NQ/HĐQT	31/05/2024	Resolution on approving the signing of a contract to provide services of loading, leveling, transporting materials and goods by car and a contract to provide services of looking after, protecting cars, bicycles, motorbikes, transporting and picking up workers between the Company and Vicem Hai Phong Cement One Member Limited Liability Company.
5	No. 28-NQ/HĐQT	17/06/2024	Resolution on approving the signing of a contract to provide review and audit services for the 2024 Financial Statements between the Company and An Viet Auditing Company Limited.
6	No. 30-NQ/HĐQT	17/06/2024	Resolution on reviewing and evaluating the 2023 performance of the group of representatives managing Vicem's capital at the Company.
7	No. 33-NQ/HĐQT	08/07/2024	Resolution on reappointment of Mr. Le Van Thang as Company Director.
8	No. 41-NQ/HĐQT	22/10/2024	Resolution of the Board of Directors meeting in the third quarter of 2024; production and business
9	No. 44-NQ/HĐQT	18/12/2024	the Board of Directors meeting in the fourth quarter of 2024.
II	Decision		

1	No. 09-QD/HĐQT	03/04/2024	Decision on the establishment of the Organizing Committee of the 2024 Annual General Meeting of Shareholders.
2	No. 10-QĐ/HĐQT	03/04/2024	Decision on the establishment of a Shareholder Qualification Inspection Committee to serve the 2024 Annual General Meeting of Shareholders.
3	No. 34-QĐ/HĐQT	08//07/2024	Decision on reappointing Mr. Le Van Thang to the position of Company Director.

c. Activities of independent non-executive Board members:

d. Activities of subcommittees in the Board of Directors: In 2024, the Board of Directors carried out 08 Meeting with the activities of the subcommittees as follows:

+ Finance Department: Complete the audit of the 2024 Financial Statements by An Viet Auditing Co., Ltd. and disclose information as prescribed. Focus on urging the collection of customer debts to preserve capital; Use financial leverage, closely follow the break-even point for each activity, manage cash flow well and closely follow budget targets;

- Organize the 2025 plan to submit to the Board of Directors and report to Vietnam Cement Corporation for approval.

- Organize inventory work well at December 31, 2024 as required by the Audit and Vietnam Cement Corporation .

+ Business Department: Complete economic contracts for 2024; deploy cement sales to all staff, exploit passenger car contracts for tourism tours;

+ Legal and Technical Department: Review sales procedures, complete debt records, continue to urge debt collection; strengthen inspection and supervision of labor safety, fire prevention, traffic safety; Resolve employee benefits and recruit personnel.

2. Board of Control

a. Members and structure of the Board of Supervisors: (List of members of the Board of Supervisors, percentage of ownership of voting shares and other securities issued by the company).

Status	Full Name	Title	Number of shares	Note
1	Ms. Trinh Thi Huong	Prefect	500	Appointed on April 27, 2023
2	Mr. Luong Quang Tan	Commissioner	700	Appointed on April 27, 2023
3	Mr. Pham Huy Hiep	Commissioner	0	Appointed on April 27, 2023

b. Activities of the Board of Supervisors: (evaluate the activities of the Board of Supervisors, specify the number of meetings of the Board of Supervisors, the content and results of the meetings):

The activities of the Board of Supervisors go hand in hand with the activities of the Company. The Board of Supervisors convenes quarterly to consult and review the

Company's production and business activities according to current regulations in order to rectify, participate, and give timely feedback to the functional departments as well as advise the Board of Directors and the Executive Board on corporate management and administration.

3. Transactions, remuneration and benefits of the Board of Directors, Board of Management and Board of Supervisors.

a. Salary, bonus, remuneration, benefits: (Salary, bonuses, remuneration, other benefits and expenses for each member of the Board of Directors, member of the Board of Supervisors, Director or General Director and managers. The value of these remunerations, benefits and expenses must be disclosed in detail for each person, clearly stating the specific amount. Non-material benefits or benefits that cannot/cannot be quantified in money must be listed and fully explained):

Full name	Title	Salary, bonus	remuneration	Total income
1-Pham Dang Loi	Chairman of the Board		72,000,000	72,000,000
2- Le Van Thang	Member - Director	307,890,600	48,000,000	355,890,600
3-Vu Thanh Tung	Chief Accountant	218,787,100		218,787,100
4-Pham Duc Hoang	Member - Board of	147,287,400	48,000,000	195,287,400
5-Nguyen Tuan Anh	Member – Board of		48,000,000	32,000,000
6-Vu Chau Thanh	Member – Board of		48,000,000	32,000,000
7- Trinh Thi Huong	TB. Control		48,000,000	44,000,000
8- Pham Huy Hiep	Board Member		36,000,000	36,000,000
9-Luong Quang Tan	Board Member	122,435,600	36,000,000	158,435,600

b. Stock transactions of internal shareholders: (Information on stock transactions of members of the Board of Directors, members of the Board of Supervisors, Directors, Chief Accountants, managers, Company Secretaries, major shareholders and people related to the above subjects): There were no transactions during the period.

STT	The performer transaction	Insider Relations	Stock ownership book beginning of period		End of period ownership book		Reason for change
			Number share	Rate (%)	Number share	Rate (%)	
1							
2							
3							

c. Contracts or transactions with internal shareholders: (Information about contracts or transactions signed or executed during the year with the company, subsidiaries, companies that the company controls by members of the Board of Directors, members of the Board of Supervisors, Directors, managers and people related to the above subjects): There were no incidents during the period.

d. Implementation of regulations on corporate governance: (Clearly state the contents that have not been implemented according to the provisions of the law on corporate governance. Causes, solutions and plans to overcome/plans to enhance the effectiveness

of corporate governance activities): The Board of Supervisors has properly performed its functions and powers in supervising the company's activities according to the provisions of law.

VI. Financial reports

1. Auditor's opinion:

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of Hai Phong Cement Transport Service Trading Joint Stock Company as at December 31, 2024, as well as the results of its operations and its cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of financial statements.

2. Audited financial statements (Audited annual financial statements include: Balance sheet; Business performance report; Cash flow report; Notes to the financial statements according to the provisions of the law on accounting and auditing. In case according to the provisions of the law on accounting and auditing, the company must prepare a consolidated financial statement or a general financial statement, the financial statement presented in the Annual Report is the consolidated financial statement and at the same time states the address for publishing and providing the financial statements of the parent company or the general financial statement):

The 2024 financial report audited by An Viet Auditing Company Limited is posted on the company's website: **http://vtxmhp.com**

Recipient:
- Board of Directors;
- State Securities Commission;
- Hanoi Stock Exchange;
- Website Posting;
- Save: Accounting Department, Documents.

LEGAL REPRESENTATIVE

Director

CÔNG TY CỔ PHẦN THƯƠNG MẠI - DỊCH VỤ - VẬN TẢI XI MĂNG HẢI PHÒNG

Le Van Thang