

No.: 01/2025/BC-BKS

*Ho Chi Minh City, 01 April, 2025*

**REPORT OF THE BOARD OF SUPERVISORS  
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN  
2025**

To: GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Enterprise Law 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Haiminh Corporation;
- Pursuant to the Corporate Governance Regulations applicable to companies listed on the Vietnam Stock Exchange;
- Pursuant to the 2024 financial statements of Haiminh Corporation audited by CPA Vietnam Auditing Company Limited;

The Board of Supervisors of Haiminh Corporation respectfully reports to the General Meeting of Shareholders on the operational situation of the Board of Supervisors in 2024 with the following contents:

**A. ORGANIZATION AND OPERATION OF THE BOARD OF SUPERVISORS**

**I. PERSONNEL SITUATION**

In 2024, there were changes in the personnel situation of the Member of the Board of Supervisors:

Mr. Khuu Hoang Nam and Ms. Pham Thi Thanh Huong were dismissed on April 17, 2024. Mr. Dao The Hung, Ms. Ta Thu Huong, and Ms. Dang Thi Bich Ngoc were elected as additional members of the Board of Supervisors for the 2022–2027 term, effective from April 17, 2024.

On April 24, 2024, the Board of Supervisors held a meeting and elected Mr. Dao The Hung as the Head of the Board of Supervisors for the 2022–2027 term. By the end of 2024, the Company had three members on the Board of Supervisors.

**II. OPERATION OF THE BOARD OF SUPERVISORS**

The Board of Supervisors has fully performed the functions and tasks specified in the Enterprise Law and the Company's Charter. The specific tasks of the Board of Supervisors in 2024 are as follows:

- Participating in the Company's Annual General Meeting of Shareholders;
- Participating in the periodic and extraordinary meetings of the Company's Board of Directors;
- Supervising the activities of the Board of Directors and the Board of Management in accordance with the law and the Resolution of the Company's General Meeting of Shareholders;
- Proposing an independent auditing company to conduct audits of the annual and semi-annual financial statements; thẩm định Báo cáo tài chính năm trước và sau kiểm toán;
- Organizing periodic and extraordinary meetings of the Board of Supervisors to review, discuss, and evaluate the Company's operations.
- In 2024, the Member of the Board of Supervisors organized 01 meeting, and the meetings of the Member of the Board of Supervisors were documented and sent to the members;
- Other tasks according to the functions and duties of the Board of Supervisors.

### **III. RESULTS OF INSPECTION AND SUPERVISION ACTIVITIES OF THE BOARD OF SUPERVISORS**

#### **1. Assessment of the Board of Supervisors on the activities of the Board of Directors:**

The Board of Directors fulfills its supervisory responsibilities and provides new development orientations for improvement to enhance the operational efficiency of the General Director Board in managing the Company's business operations.

The Board of Directors is always proactive in seeking investment opportunities to contribute to increasing the market share of the Company's business segments in the market and supervises the implementation of the Resolution of the General Meeting of Shareholders that has been approved.

In 2024, the Board of Directors held 09 meetings, and the members of the Board of Directors fully participated and had a high sense of responsibility for contributing opinions on the proposed contents. The meetings were minuted and Resolutions were issued for implementation.

The Resolutions issued by the Board of Directors are in accordance with their functions, powers, and the Resolution of the General Meeting of Shareholders, and fully comply with the Company's Charter, the Enterprise Law, and other legal regulations;

The management and administration are carried out in accordance with the Law, regulations for the operation of listed companies, the Company's Charter, and the Resolution of the General Meeting of Shareholders.

## **2. Board of Supervisors's assessment of the operation of the Board of Management:**

The Board of Management has always closely followed the goals, orientations, and fully implemented the tasks assigned by the General Meeting of Shareholders and the Board of Directors.

In 2024, there was a change in the personnel of the Board of Management, accordingly, Mr. Kwok Michael Wa Tong was appointed as the General Director of the Company, replacing Mr. Dang Ngoc Hung from October 14, 2024.

The Board of Management has implemented many solutions to deploy business plans, research and apply information technology to management areas, strengthen financial management through controlling expenses, and manage professional activities towards the goals and plans set by the General Meeting of Shareholders and the Board of Directors.

Organize briefing meetings and monthly and quarterly review sessions to comprehensively assess all aspects of business operations, while identifying limitations and shortcomings in order to resolve and address them. Develop and implement business tasks for each subsidiary, and provide strategic directions to enable the subsidiaries to proactively manage, supervise, and operate their own business activities.

During the past operation, the Board of Supervisors did not detect anything unusual in the management and administration of the Board of Management. The Board of Management has implemented financial management regimes in a transparent manner in accordance with current financial regulations.

## **3. Assessment of the Company's business performance in 2024**

In 2024, the domestic logistics industry market continued to be unstable due to international geopolitical conflicts. However, during the year, the company drastically consolidated the management apparatus, innovated personnel with professional qualifications and market experience. The Company's financial targets increased compared to the same period in 2023 and exceeded the 2024 business plan approved by the General Meeting of Shareholders at the 2024 Annual General Meeting of Shareholders. The Board of Directors and the Board of Management were very active and closely involved in the company's operations, always proactive in approaching and adapting to market issues, and performed well in management and cost savings in service exploitation. In particular, the new Management Board pays great attention to training a team of successors to meet new business plans in the future.

Results of implementing the financial targets of the 2024 plan according to the Resolution of the Annual General Meeting of Shareholders are as follows:

- Production and business results in 2024 (Unit: Million VND)

INDICATOR	2024 PLAN	2024 IMPLEMENTATION	RATE (%)
	(1)	(2)	(3) = (2)/(1)
<b>Total revenue</b>	<u>90,000</u>	<u>119,738</u>	<u>133.04</u>
- Revenue from SXKD activities		107,881	
- Revenue from financial activities		11,120	
- Other revenue		737	
<b>Total expenses</b>	<u>82,000</u>	<u>98,959</u>	<u>120.68</u>
- Cost of goods sold		87,112	
- Financial expenses		4,524	
- Enterprise management expenses		7,138	
- Other expenses		185	
<b>Profit after tax</b>	<u>3,926</u>	<u>18,114</u>	<u>461.38</u>

- Situation of assets and capital sources as of December 31, 2024 (Unit: Thousand VND)

INDICATOR	AS OF 31/12/2024	AS OF 31/12/2023
<b>A. ASSETS</b>	<b><u>248,055,199</u></b>	<b><u>222,803,131</u></b>
Short-term assets	111,604,969	73,897,732
Long-term assets	136,450,229	148,905,398
<b>B. SOURCES OF FUNDS</b>	<b><u>248,055,199</u></b>	<b><u>222,803,131</u></b>
Liabilities	28,847,219	21,105,455
Short-term liabilities	28,847,219	20,143,863
Long-term liabilities		961,592
Owners' equity	219,207,979	201,697,676
Contributed capital of owners	131,998,470	131,998,470
Capital surplus	5,893,984	5,893,984
Treasury shares	-4,394,588	-4,394,588
Development investment fund	6,746,673	6,746,673
Undistributed profit	77,513,078	60,075,360
Non-controlling shareholders' interests	1,450,361	1,377,776

In 2024, the Company did not pay dividends, complying with the Resolution of the General Meeting of Shareholders at the General Meeting on April 17, 2024.

- **Result of the appraisal of the audited financial statements for 2024:**

The 2024 financial statements were audited by CPA VIETNAM Auditing Company Limited.

In the independent audit report No. 152/2025/BCKTHN-CPA VIETNAM-HCM dated on March 28, 2025, the auditing unit stated the following audit opinion:

*In our opinion, the accompanying consolidated financial statements fairly and reasonably reflect, in all material respects, the consolidated financial situation of the Company as of December 31, 2024, as well as the consolidated business results and the consolidated cash flow situation for the financial year ended on the same date, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant legal regulations on the preparation and presentation of consolidated financial statements.*

- **Investment implementation status:**

- In 2024, the Board of Directors agreed to transfer the investment capital at Hai Minh Marine Service Company Limited, completing the transfer in the first quarter of 2025.

- In 2024, the Company completed the recovery of 100% of the bond investment in Tan Hoang Minh Trading Service Co., Ltd.

## **B. ASSESSMENT – CONCLUSION**

During the inspection and supervision of the company's activities, the Board of Supervisors assessed that in 2024, the Board of Directors and the General Director had strictly implemented the Resolution of the General Meeting of Shareholders, the company's organizational charter, and legal regulations through the implementation of profit distribution, appropriation, and use of funds, ensuring the interests of investors and employees. They have also properly implemented financial regimes and obligations to the State.

In 2024, the Company has not yet relocated its head office from Ho Chi Minh City to Hai Phong and established a branch in Ho Chi Minh City as per the Resolution of the General Meeting of Shareholders 2023 because a suitable time has not been found.

The issued Resolutions and Decisions are lawful and promptly adhere to reality to address difficulties in each stage of the company's production-business activities.

The Board of Supervisors has not received any recommendations from organizations or individuals and has not detected anything unusual in the management of the company by the Board of Directors and the General Director in 2024.

The above is the entire activity report of the Board of Supervisors in 2024, respectfully submitted to the Annual General Meeting of Shareholders in 2025 for consideration and approval.

Wishing the Congress a successful outcome./.

**ON BEHALF OF THE BOARD OF  
SUPERVISORS**

**Recipients:**

- *Shareholders;*
- *Board of Directors, Board of Management;*
- *Achives: Document Department*

**Dao The Hung**