

**VIET NAM OCEAN SHIPPING JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: *172* /VOSCO-KHTH

Hai Phong, 18th April 2025

Disclosure of information for the 2025 Annual
General Meeting of Shareholders Resolution

INFORMATION DISCLOSURE

To:

- The State Securities Commission;
- Ho Chi Minh Stock Exchange

- Name of company: Viet Nam Ocean Shipping Joint Stock Company
- Stock code: **VOS**
- Address of head office: No 215 Lach Tray Street, Ngo Quyen District, Hai Phong City
- Telephone: 0225 3731 033; Fax: 0225 3731 952
- Information disclosure officer: Mr Vũ Trường Thọ
- Position: Manager of General & Planning Department

Type of information disclosed : ☒ periodic ☐ extraordinary ☐ 24h ☐ upon request

Content of Disclosure

Vietnam Ocean Shipping Joint Stock Company hereby announces the following information:

1. Content of Disclosure: Resolution of the 2025 Annual General Meeting of Shareholders

2. The information is disclosed on the Company's website at the link: <http://www.vosco.vn>.

We hereby certify that the information disclosed above is true and we take full legal responsibility for the content of the disclosed information.

Sincerely./.

Recipients:

- As above;
- Archive: VT, KHTH

INFORMATION DISCLOSURE OFFICER



Vũ Trường Thọ



VIET NAM OCEAN SHIPPING JOINT STOCK COMPANY
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Enterprise code number 0200106490 issued by the Department of Planning and Investment of Hai Phong City for the first time on January 1, 2008; registered for the 17th change on August 1, 2024

No: 04/NQ-ĐHĐCĐ

Hai Phong, 18th April 2025

RESOLUTION OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

VIET NAM OCEAN SHIPPING JOINT STOCK COMPANY

Based on the Enterprise Law 2020;

Based on the Charter of Vietnam Ocean Shipping Joint Stock Company;

Based on the minutes of the Annual General Meeting of Shareholders 2025 dated 18/4/2025,

RESOLVED:

Article 1. Approval of the Board of Directors' activity report for 2024, the activity orientation for 2025, and the report of the Independent Board member for 2024.

Voting ratio: **100%** of the total votes of all attending shareholders in favor;
Total votes against: **0%**; Total votes with other opinions: **0%**.

Article 2. Approval of the business results report for 2024 and the audited financial statements for 2024. Accordingly, some key indicators are as follows

No	Indicators	Unit	Year 2023	Plan 2024	Performance 2024	Comparison of 2024 actual results with (%)	
1	2	3	4	5	6	Performance 2023	Plan 2024
1	Transport volume	1.000T	7.218	5.728	6.456	89,44	112,71
	<i>In which, Company fleet</i>	<i>1.000T</i>	<i>5.402</i>	<i>4.228</i>	<i>4.678</i>	<i>86,59</i>	<i>110,64</i>
2	Total revenue	Billion VND	3.399	2.440	6.050	177,99	247,95
	Including, transport	Billion VND	1.989	1.325	2.152	108,19	162,42

	revenue						
	<i>Company fleet</i>	Billion VND	1.142	842	1.241	108,67	147,39
3	Profit before tax	Billion VND	200	323	418	209,00	129,41

KEY INDICATORS OF THE 2024 CONSOLIDATED FINANCIAL REPORT

No	Indicators	Value (Billion VND)
1	Total assets	2.892
2	Charter capital	1.400
3	Owner's equity	1.989
4	Total revenue	6.050
5	Profit before tax	418
6	Profit after tax	335

Regarding investment/divestment activities

- Invested in the bulk carrier Vosco Starlight, with a summer and tropical load line displacement of 55.868 DWT/57.378 DWT, built in 2011 in Japan, received the ship and put it into operation at the end of January 2025.

- Efficiently operated two bareboat chartered ships, Dai An and Dai Phu, despite the market's significant decline in Q4 2024.

- Bareboat chartered and efficiently operated two chemical tankers, Dai Thanh and Dai Hung. On January 4, 2025, the company received an additional chemical tanker, Dai Quang, built in 2018, with a displacement of 13.498,5 DWT in Singapore.

- Successfully sold the ship Dai Minh with a profit of 393 billion VND.

Investment/liquidation plans for ships under the 2024 Annual General Meeting of Shareholders' Resolution:

- Regarding the consideration of liquidating the Vosco Star ship and 02 container ships:

Implementation: In 2024, the Vosco Star ship operated efficiently, and since no new ships were invested in, the company decided to retain this ship for continued operation. The company plans to liquidate this ship in 2025.

- For the 02 container ships, business results improved significantly from August 2024, with positive cash flow in 2024 and profits in the early months of 2025. Therefore, the company decided to retain the 02 container ships for continued operation. The company will evaluate the market situation and the performance of these 02 ships to consider selling them at an appropriate time.

- Regarding the capital investment plan to establish a subsidiary in the field of ship management in 2024:

Implementation: During this period, it is necessary to focus on better management of the company's fleet, especially in preparation for receiving new ships. Therefore, the establishment of the VOSCO ship management company has not been carried out. The company will continue to consider this and move the plan to 2025.

Implementation of ship investment plans according to the 2024 Extraordinary General Meeting of Shareholders' Resolution:

- Regarding the investment in purchasing 02 used Supramax bulk carriers with a displacement of 56.000 – 58.000 DWT, built in Japan/South Korea/China/Vietnam/Philippines:

Implementation:

Approved the purchase of 02 Supramax bulk carriers with a displacement of 56.000 – 58.000 DWT. Currently, a contract has been signed to purchase the TELERI M ship, built in Japan in 2013, and preparations are underway to receive the ship at the end of April 2025.

- Regarding the investment in building 04 new Ultramax bulk carriers with a displacement of 62.000 – 66.000 DWT, built in Japan/South Korea/China/Vietnam, and investing in building 04 new MR product tankers with a displacement of approximately 50.000 DWT, built in Japan/South Korea/China/Vietnam:

Implementation:

+ For Ultramax bulk carriers: To increase the opportunity to invest in ships, the company will propose adjusting the investment form from building 04 new ships to building new and/or purchasing resale and/or purchasing used ships under 10 years old, with a displacement of approximately 62.000 – 66.000 DWT, built in Japan/South Korea/China/Vietnam at a price \leq 40 million USD/ship. Investment capital will come from loans and the company's own funds, with the ratio depending on each project.

+ For MR product tankers: To increase the opportunity to invest in ships, the company will propose adjusting the investment form from building 04 new ships to building new and/or purchasing resale and/or purchasing used ships under 08 years old, with a displacement of approximately 50.000 DWT, built in Japan/South Korea/China/Vietnam at a price \leq 52 million USD/ship. Investment capital will come from loans and the company's own funds, with the ratio depending on each project.

Voting ratio: **100%** of the total votes of all shareholders attending the meeting in favor; Total votes against: **0%**; Total votes with other opinions: **0%**.

Article 3. Approval of the profit distribution plan for 2024 as follows:

Indicators	Amount (VND)
1. Profit after tax for 2024	332.177.351.509
2. Distribution to funds	178.177.351.509
Reward Fund	23.173.806.399
Welfare Fund	
Development Investment Fund	154.253.545.110
Allocation to the Executive Management Reward Fund	750.000.000
3. Remaining profit after tax for 2024 after fund distribution	154.000.000.000
4. Undistributed profit from previous years	0
5. Total dividend distribution	154.000.000.000
- Dividend distribution rate/capital (%)	11%
- Charter capital	1.400.000.000.000
6. Undistributed profit	0

Voting ratio: **100%** of the total votes of all shareholders attending the meeting in favor; Total votes against: **0%**; Total votes with other opinions: **0%**.

Article 4. Approval of the business and production plan for 2025 with the following key targets:

No	Indicators	Unit	Performance 2023	Plan 2024	Comparison of the 2024 plan/2023 performance
1	2	3	4	5	6=5/4
1	Transport Volume	1.000T	6.456	7.500	116,17
2	Total Revenue	Billion VND	6.050	6.000	99,17
3	Profit Before Tax	Billion VND	418	376	89,95

Investment/Liquidation Plan for 2025 (Implementation period until the Annual General Meeting of Shareholders in 2026)

1. Investment Plan

1.1. Carryover from 2024 to 2025 Plan

- Carryover and adjustment of the investment plan to purchase 02 second-hand Supramax bulk carriers with a deadweight tonnage (DWT) of approximately 56.000 – 62.000, built in Japan/South Korea/China/Vietnam/Philippines, with a purchase price \leq 23 million USD per

ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project.

- Carryover and adjustment of the investment form for product oil tankers from building 04 new ships to building new and/or purchasing resale and/or purchasing second-hand MR product oil tankers under 08 years old, with a deadweight tonnage of approximately 50.000 DWT, built in Japan/South Korea/China/Vietnam, with a price \leq 52 million USD per ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project.

- Carryover and adjustment of the investment form for Ultramax bulk carriers from building 04 new ships to building new and/or purchasing resale and/or purchasing second-hand Ultramax bulk carriers under 10 years old, with a deadweight tonnage of approximately 62.000 – 66.000 DWT, built in Japan/South Korea/China/Vietnam, with a price \leq 40 million USD per ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project.

1.2. Additional Investments in 2025

Investment in purchasing 01 - 02 second-hand container ships with a capacity of approximately 1.000 TEUs, under 15 years old, built in Japan/South Korea/China/Vietnam, with a purchase price \leq 20 million USD per ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project.

Additionally, the company will continue to monitor market developments to seek and lease more ships for exploitation in various forms if deemed effective.

To proactively manage container ship operations, the company plans to invest in approximately 700 20-foot containers and 900 40-foot containers.

2. Ship Liquidation Plan

Carryover of the 2024 ship liquidation plan to 2025. Accordingly, the company will sell the bulk carrier Vosco Star, with a deadweight tonnage of 46.671 DWT, built in 1999 in Japan, due to its age and technical condition not meeting the company's requirements and target market. For the 02 container ships, based on market conditions and the performance of these ships, the company will consider selling these 02 ships at an appropriate time in 2025 or in subsequent years.

3. Approval of Investment policy and authorization for the Board of Directors to approve projects and make investment decisions

3.1. For 04 Ultramax Bulk Carriers

a) Policy

Approve the investment policy for 04 Ultramax bulk carriers in the form of new construction and/or resale purchase and/or purchase of second-hand ships under 10 years old, with a deadweight tonnage of approximately 62.000 – 66.000 DWT, built in Japan/South Korea/China/Vietnam, with a price \leq 40 million USD per ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project.

b) Project Approval and Investment Decision

Authorize the Board of Directors to approve the project, make investment decisions, and carry out related tasks to complete the ship investment, ensuring compliance with VOSCO's internal regulations and relevant legal provisions.

3.2. For 04 MR Product Oil Tankers

a) Policy

Approve the investment policy for 04 MR product oil tankers in the form of new construction and/or resale purchase and/or purchase of second-hand ships under 08 years old, with a deadweight tonnage of approximately 50.000 DWT, built in Japan/South Korea/China/Vietnam, with an estimated price \leq 52 million USD per ship. The investment capital will come from loans and the company's own funds, with the ratio depending on each project.

b) Project Approval and Investment Decision

Authorize the Board of Directors to approve the project, make investment decisions, and carry out related tasks to complete the ship investment, ensuring compliance with VOSCO's internal regulations and relevant legal provisions.

4. Plan for organizational structure and capital investment, divestment/reduction:

- Dissolution of VOSCO Manpower Supply One Member Limited Company
- Termination of operations of VOSCO Branch – Crew Supply Center
- Divestment from SSV Joint Stock Company
- Establishment of a subsidiary for ship management

Voting ratio: ***100% of the total votes of all shareholders attending the meeting in favor; Total votes against: 0%; Total votes with other opinions: 0%.***

Article 5. The assembly received resignation letters and voted to approve the dismissal of Mr. Hoàng Lê Vượng and Mr. Phan Nhân Thảo from their positions as members of the Board of Directors, and Mr. Bùi Anh Thái from his position as a member of the Supervisory Board.

Voting ratio: ***100% of the total votes of all shareholders attending the meeting in favor; Total votes against: 0%; Total votes with other opinions: 0%.***

Article 6. Approval of the election results for additional members of the Board of Directors and Supervisory Board of Vietnam Ocean Shipping Joint Stock Company.

Based on the Enterprise Law 2020, the company's Charter, the election regulations, and the election results, the following individuals were elected as members of the Board of Directors of Vietnam Ocean Shipping Joint Stock Company for the remaining term of 2023 - 2028, with the number of votes listed from highest to lowest:

- Mr. Lê Duy Dương

- Mr. Nguyễn Vũ Hà

Ms. Đỗ Lan Hương was elected as a member of the Supervisory Board of Vietnam Ocean Shipping Joint Stock Company for the remaining term of 2023-2028.

Voting ratio: **100%** of the total votes of all shareholders attending the meeting in favor; Total votes against: **0%**; Total votes with other opinions: **0%**.

Article 7. Approval of the remuneration fund for the Board of Directors and Supervisory Board for 2024 and the plan for 2025.

No	Indicators	Unit	Performance 2024	Plan 2025
1	Board of Directors's Remuneration	Million VND	544	816
2	Supervisory Board's Remuneration	Million VND	204	276

The remuneration for the Board of Directors (HĐQT) and the Supervisory Board (BKS) for 2024 will be accounted for in the production costs of 2025.

Based on market developments and the company's performance, the Board of Directors and the Supervisory Board will adjust the remuneration levels to suit the actual situation.

Voting Ratio: **100%** of the total votes of all attending shareholders in favor; Total votes against: **0%**; Total votes with other opinions: **0%**

Article 8. Approval of the Supervisory Board's activity report for 2024; approval of the list of 03 auditing companies and authorization for the Board of Directors to select 01 of these companies as the auditing unit for the fiscal year 2025.

No	Company's Name
1	A&C Auditing and Consulting Co., Ltd.
2	AASC Auditing Firm Co., Ltd.
3	UHY Auditing and Consulting Co., Ltd.

Voting Ratio: **100%** of the total votes of all attending shareholders in favor; Total votes against: **0%**; Total votes with other opinions: **0%**

Article 9. This resolution was unanimously approved by the Annual General Meeting of Shareholders of Vietnam Ocean Shipping Joint Stock Company at 11.00 AM on April 18, 2025, with a voting ratio of **100%** of the shares with voting rights at the meeting and is effective from the date of signing for the Board of Directors, Supervisory Board, Board of Management, all employees, and shareholders of Vietnam Ocean Shipping Joint Stock Company.

**ON BEHALF OF THE GENERAL MEETING
OF SHAREHOLDERS
CHAIRMAN
(Signed)**

Hoàng Long