



THE WAY FORWARD

ON THE G WAY



SUSTAINABLE DEVELOPMENT REPORT
GEMADEPT CORPORATION

2023

COMPANY INFORMATION

Company : Gemadept Corporation
Stock code : GMD (HoSE)
Core businesses : Port operation and Logistics

Tax ID : 0301116791
Charter capital : 3.058.985.570.000 VNĐ
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CEO’S MESSAGE

GEMADEPT ON THE GREEN WAY – PIONEERING A GREEN FUTURE

Dear Valued Stakeholders,

2023 continued to be a year of challenges and uncertainties for the global economy, with GDP growth falling short of expectations, supply chains disrupted, and trade and investment markets experiencing a sharp decline, especially in the first half of the year. Geopolitical instability further exacerbated the obstacles to sustainable development worldwide...

In the same year, the United Nations Climate Summit in Dubai (COP28) reached several agreements that were considered significant steps in promoting global action against climate change. Notably, there was mention of phasing out fossil fuels, but many issues remain unresolved. Additionally, the goal of limiting global warming to 1.5°C is slipping further away without major efforts from the international community.

Vietnam is one of the six countries most severely affected by climate change, according to a World Bank report. Therefore, the commitment to sustainable development from Vietnamese businesses has become more urgent than ever. To prevent and reverse the severe and irreversible consequences of climate change, the business community needs to act now and work together with the government to achieve essential goals and protect the living and working environments for all of us.

Pioneering Sustainable Development

As a leading nationwide corporate in the field of port operation and logistics, carrying the responsibility of being the 'lifeline' industry of the economy, Gemadept always focuses on sustainable development goals closely linked to its production and business activities. The company's leadership and employees are committed to creating a smarter and greener future for the community

Gemadept takes pride in being a pioneer in sustainable development, being one of the first enterprises to implement a greenhouse gas emissions inventory and reporting program according to the International Standard ISO 14064-1 and developing a Green Port model in accordance with the TCCS 02:2022 CHVN standard of the Vietnam Maritime Authority.

Driven by a spirit of innovation, Gemadept continuously invests in digital transformation projects, applying advanced technologies such as Smart Port, Smart Gate, and River Gate to automate and optimize operational processes for increased productivity, time and cost savings, and energy conservation. In addition, Gemadept has and is using renewable energy for most operations at its ports and distribution centers, in parallel with implementing green projects and initiatives such as mangrove reforestation, developing green systems at ports, and raising environmental awareness among employees and local communities.

A Strong Commitment to a Green Future

Committed to leaving a positive legacy in the communities we serve, in 2023, Gemadept organized numerous social and humanitarian activities, continuing to sow seeds of hope, and improving the quality of life and education for communities. Through the annual "Gemadept Run 2023" race, the company raised funds and donated to the "Build Schools for Students and Teachers in Remote Areas" project, aiming to provide a safe and healthy learning environment. Throughout the country, charitable activities to support orphans, the disabled, and flood victims are organized annually by Gemadept and its member units within the company's ecosystem.

Through its unwavering efforts, Gemadept is joining forces with the Vietnamese government and business community to contribute to achieving the goal of net-zero emissions by 2050, striving towards a green and sustainable future for future generations.

The company's strong efforts and commitments to sustainable development have been recognized by the community and global reputable financial partners, opening opportunities to attract green investment capital.

Gemadept's 2023 Sustainability Report is a comprehensive overview of the company's unwavering efforts throughout its journey to realize its Sustainable Development Strategy for the period 2021-2025, with a vision towards 2030. Embarking on the "On the Green Way," Gemadept and valued partners remain committed to overcoming challenges and doing better, to deliver even more sustainable and enduring values to customers, communities, society, and in serving the nation.



GEMADEPT'S HIGHLIGHTS IN 2023

ECONOMIC:



Consolidated gross revenue
VND 3.845 billion



Consolidated Profit-after-tax
VND 2.533 billion



Capitalization on December 31, 2023
VND 21.566 billion

SOCIAL:



REBUILD

1 school for Dao ethnic children
in Lai Chau province



INCOME

8% increase compared to 2022
In average income for employees in 2023



Over 1000 people

Participate in the "Gemadept Run" community
run organized by Gemadept Corporation

ENVIRONMEN TAL:



GREEN PORT

4 Port
Has been in the process of evaluating green port



GREEN ENERGY

43% energy Consumption
in production activities is solar electricity



EXPANDED

Seed for sea project with the program
"Mangrove Forest planting for Green - Sustainable agriculture".

OUTSTANDING AWARDS 2023



TOP 500
LARGEST ENTERPRISES IN VIETNAM - VNR
500
Awarded by Vietnam Report
and Vietnamnet



TOP 500
Most Profitable Enterprises – PROFIT500
Awarded by Vietnam Report and
Vietnamnet



TOP 50
Prestigious and Effective Public
Companies in 2022 - VIX50 –
Awarded by Vietnam Report



TOP 50
Best Listed Companies–
Awarded by Forbes
Vietnam



TOP 50
Enterprises with the Most Reliable
Sustainability Report – Awarded by Ho Chi
Minh City Stock Exchange, Hanoi Stock
Exchange, Investment Newspaper and
Dragon Capital Fund Management
Company



TOP 50
Most Efficient Business Companies
in Vietnam– Awarded by Nhip Cau
Investment Magazine in
collaboration with Thien Viet
Securities Company



ASIA'S BEST UNDER A BILLION
Awarded by Forbes Asia



TOP 10
prestigious companies in the
Port and Logistics industry –
Award by Vietnam Report in
collaboration with VietnamNet



GRATITUDE

Creating the best values for customers, partners, shareholders, and society.

GRI 100: GENERAL INFORMATION

GRI 101:
Overview of Sustainable Development Report 2023

GRI 102:
General Disclosures

GRI 103:
Management Approach

GRI 101: OVERVIEW OF SUSTAINABLE DEVELOPMENT REPORT 2023

On a journey of more than 3 decades of companionship and development, Gemadept is committed to creating long-term value for customers, partners, employees, shareholders, and the community. To achieve that, Gemadept always strives to bring the best experiences to customers, builds the best working environment for employees; as well as aims to achieve high business efficiency. In addition, Gemadept is deeply aware of its corporate responsibility to the community, focusing on protecting the environment and continuing sustainable values for future generations.

For the 2023 Sustainability Report, Gemadept presents and publishes official information on the Sustainability-related activities that have been implemented by the Company during the year as well as the Company's long-term strategy towards this goal. This is also a necessary tool through which Gemadept reviews and re-evaluates the effectiveness of sustainable development activities over the years, contributing to supporting the Board of Management, Control Board, Board of Directors, and functional Departments promptly update appropriate development orientations and strategies for the Company in the upcoming period.

BASIS FOR PREPARING THE REPORT

Gemadept's 2023 Sustainability Report was prepared and published based on the standards of the Global Reporting Initiative (GRI) – Latest version “GRI Sustainability Reporting Standards 2021”. Accordingly, we refer to the United Nations Sustainability Goals to build a sustainability orientation and demonstrate Gemadept's contribution to the Economy – Environment – Society.

REPORTING SCOPE

- Reporting period: January 1, 2023 – December 31, 2023
 - Reporting cycle: Annual
 - Reporting data: The report includes information from Gemadept and a number of subsidiaries, joint ventures, and affiliates.
- This report is published in conjunction with the 2023 Annual Report and other sustainability-related publications on the Company's website.
- Date of publication: April 20, 2024

APPLICABLE STANDARDS AND REPORTING PRINCIPLES

The report was prepared in accordance with the standards at the GRI Sustainability Reporting Standards of the Global Reporting Initiative (GRI). The structure of the report is clearly presented according to 4 main contents:

- GRI 100 – GENERAL INFORMATION
- GRI 200 – ECONOMIC
- GRI 300 – ENVIRONMENTAL
- GRI 400 – SOCIAL

To ensure completeness of content and reliability, the Report is determined according to the following principles:

Principles for deciding the content of report	Principles for deciding report quality
<ul style="list-style-type: none">• Stakeholder engagement• The context of sustainable development• Materiality level• Completeness	<ul style="list-style-type: none">• Accuracy• Balanced• Clarity• Comparability• Reliability• Timeliness



GRI 102: GENERAL DISCLOSURES

OVERVIEW OF GEMADEPT

CORPORATION INFORMATION

Established in 1990, Gemadept Corporation started-up its business together with the country. With the will and desire to contribute to the country's development, Gemadept has chosen the pioneering path, charting new directions, becoming the first enterprise to bring container services to Vietnam, and connecting maritime routes to bring Vietnamese goods to international markets.

Gemadept's pioneering achievements in deploying containerized sea transportation services, operating inland ports (ICDs), Mid-stream transportation, and cold container services have infused the Vietnamese maritime industry with a fresh rhythm of modernity.

The year of 1993 marked a new development chapter for the Corporation when it became one of the first three enterprises selected by the State for pilot equitization. By 2002, Gemadept reached the next milestone when becoming one of the first public listed companies in Vietnam.

With a journey of 33 years, Gemadept has always remained steadfast in each stage of the economy, aiming to realize the vision of becoming Vietnam's leading enterprise in the integrated Port and Logistics ecosystem. Today, to mention Gemadept is to mention a network of Ports and Logistics that is the largest and most modern in scale, located in strategic locations of many provinces and cities across the country and expanding to regional countries. We are even more proud to say that Gemadept is a trusted partner of thousands of domestic and international customers and partners.

In the field of Port Operation, Gemadept is the only listed company owning and operating a port system stretching from North to South, diversified in types from Inland Container Depot (ICD) to river port, seaport, especially Gemalink deep-sea port, which is the largest in the country and is among the Top 19 seaports in the world capable of receiving the largest generation of Megaship vessels today. Gemadept's port system has the capacity to meet the high growth demand of the market, serving import-export goods in the period when Free Trade Agreements (FTAs) with major blocs and countries are gradually becoming positive and strong levers for economic growth.

In the field of Logistics, Gemadept owns and operates a system of modern distribution centers in key economic regions, with a total area of hundreds of thousands of square meters, carrying millions of tons of goods each year. Currently, Gemadept is the only joint stock company providing comprehensive supply chain management services and solutions with a Logistics system including 6 different fields: Air cargo terminal, distribution centers, OOG cargo transport, shipping, cold chain logistics, and auto logistics.

In recognition of its scale, capabilities, brand reputation, and business performance, Gemadept has been honored with numerous prestigious awards by both domestic and international organizations. In 2023, Gemadept continued to be recognized by Forbes Vietnam as one of the Top 50 Best Listed Companies in Vietnam, Forbes Asia as one of the Top 10 Most Reputable Port and Logistics Companies, Top 20 Annual Reports and Sustainable Development Reports with High Credibility and Outstanding Progress at the 2023 Listed Company Awards, Top 50 Most Profitable Companies in Vietnam, and many others. These objective assessments from reputable organizations, experts, customers, and partners are a testament to Gemadept's role and position in the market.

On the journey ahead, Gemadept continues to proactively and flexibly overcome challenges, promote business efficiency, and focus on developing the Port – Logistics ecosystem in both width and depth, especially on Digitalization and Greening, bringing outstanding values to stakeholders, actively contribute to promoting the country's economic flows, and allow Vietnam contribute increasingly to the global value chain..

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Tax ID	No. 0301116791
Charter capital	3.058.985.570.000 VND
Equity (December 31, 2023)	9.732.374.052.019 VND
Telephone	(84.28) 38.236.236
Fax	(84.28) 38.235.236
Email	info@gemadept.com.vn
Website	www.gemadept.com.vn



THE WAY FORWARD



MISSION

To promote economic growth and create added values for the country, the corporation and partners through comprehensive service chain and outstanding solutions.



VISSION

To become a leading corporation in Vietnam in Port and Logistics integrated ecosystem



VALUE FOR CUSTOMERS AND PARTNERS

Outstanding – Pioneer – Partnership and development.



CORE VALUES

NATIONALISM

Proud to be a Vietnamese brand standing shoulder to shoulder with global names in Vietnam. Igniting the flame of belief and aspiration to contribute to a brighter future for our companions and for the country.

PIONEER

GMD - "Pioneer Gen" Affirming the capacity of every Gemadept person, pioneer in opening new paths and constantly challenges all limits.

RESPONSIBILITY

Accept responsibility and use resources within control to overcome challenges. Having responsibility to the Company, responsibility to customers, partners, and responsibility to the community.

INTEGRITY

Live with integrity and authenticity, both with others and with oneself. Be consistent in one's thoughts and actions. Let one's words match one's deeds; speak less and do more.

INNOVATION

Continuously innovate in governance, succession, and human resource quality; apply advanced science and technology to achieve the highest operational efficiency.

CONNECTION

The true strength of Gemadept lies in the unwavering unity among its members and with the Company itself; and between the company and its customers, partners, and stakeholder.

GEMADEPT CULTURE

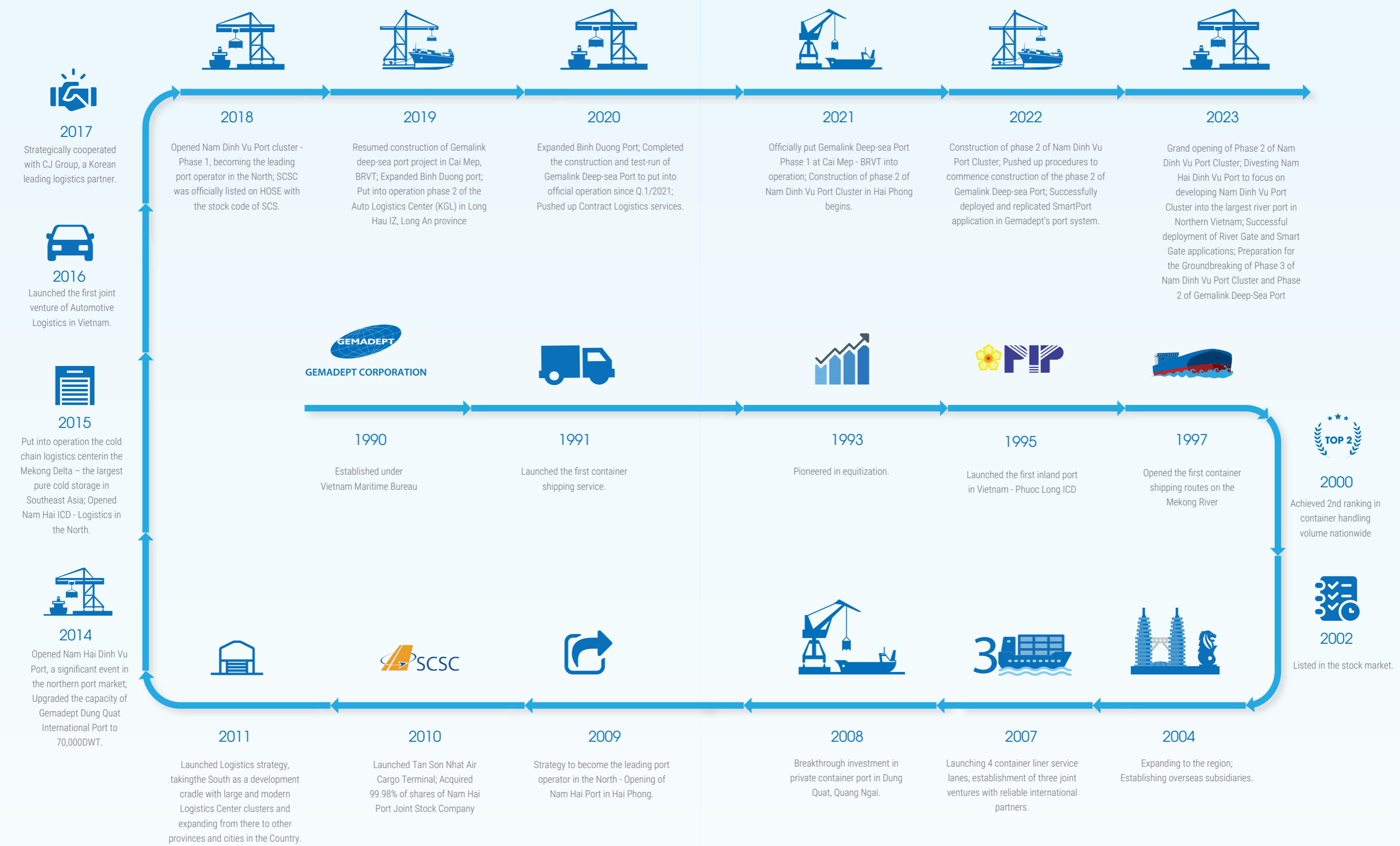
As Gemadept's business scales, the unique personalities, qualities, and behaviors of its people have coalesced into a distinct "Gemadept Culture". This culture is clearly shaped by the hard work and dedication displayed by Gemadept employees across ports, warehouses, and construction sites. These individuals are not daunted by difficulty or hardship; their core values include integrity, a pioneering spirit, responsibility, and a commitment to progress.

Gemadept consistently learns from global advancements, overcoming challenges to introduce new industries and ventures. This includes pioneering containerization and advanced multimodal transportation, offering more logistics services, constructing ports, air cargo terminals, and ICD-Midstream ports, and pursuing strategies like equitization and stock listing. These initiatives have not only benefited Gemadept but have also paved the way for further development.

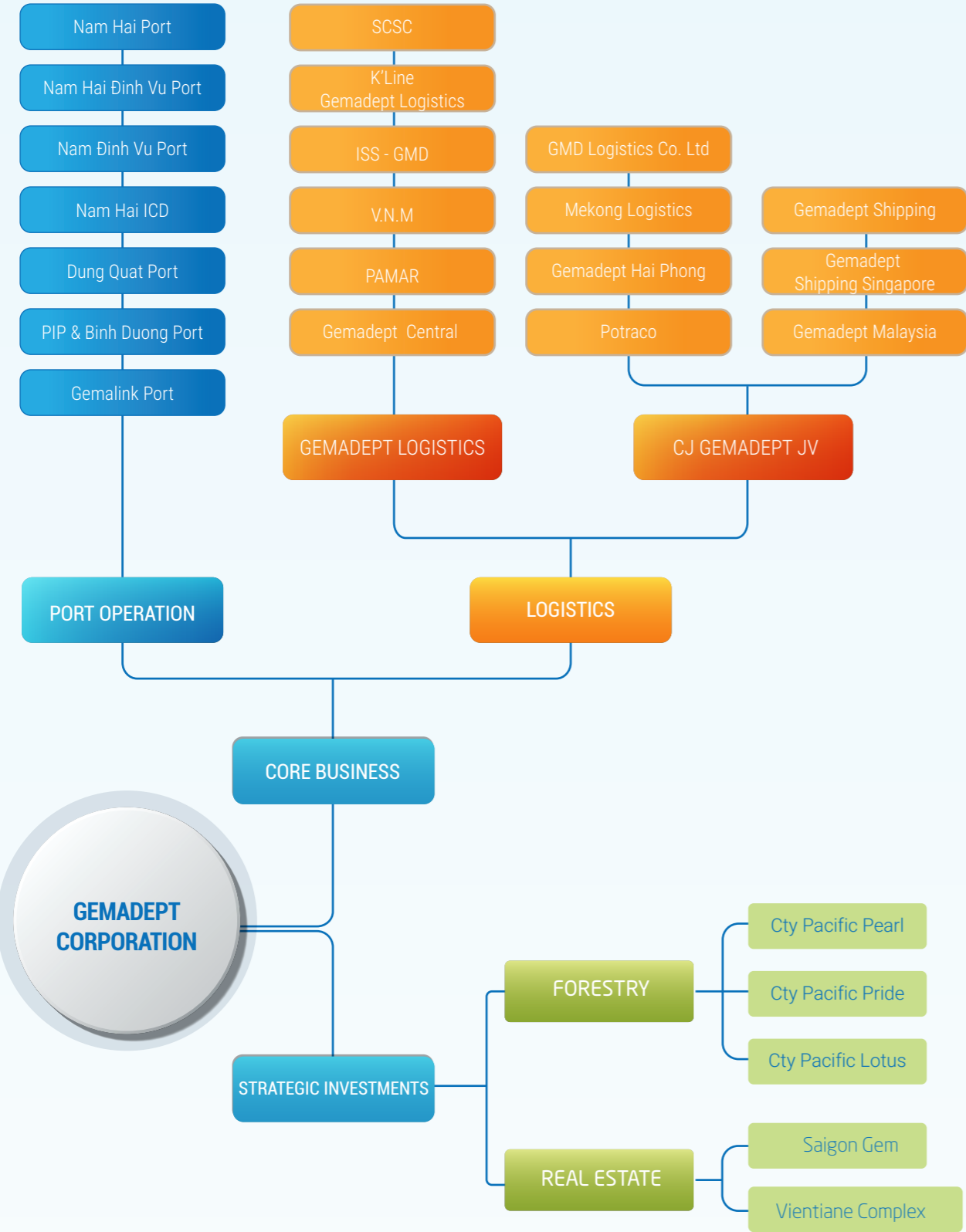
Just as a country requires a constitution, a cultural foundation, and a strong army that needs regulations and discipline, Gemadept recognizes the importance of preserving its cultural identity, which has been the cornerstone of its success for generations. By nurturing these values, Gemadept ensures sustainable and long-lasting development.



FORMATION & DEVELOPMENT PROCESS



BUSINESS SCOPES:



BUSINESS AREA AND SCOPE OF ACTIVITIES:

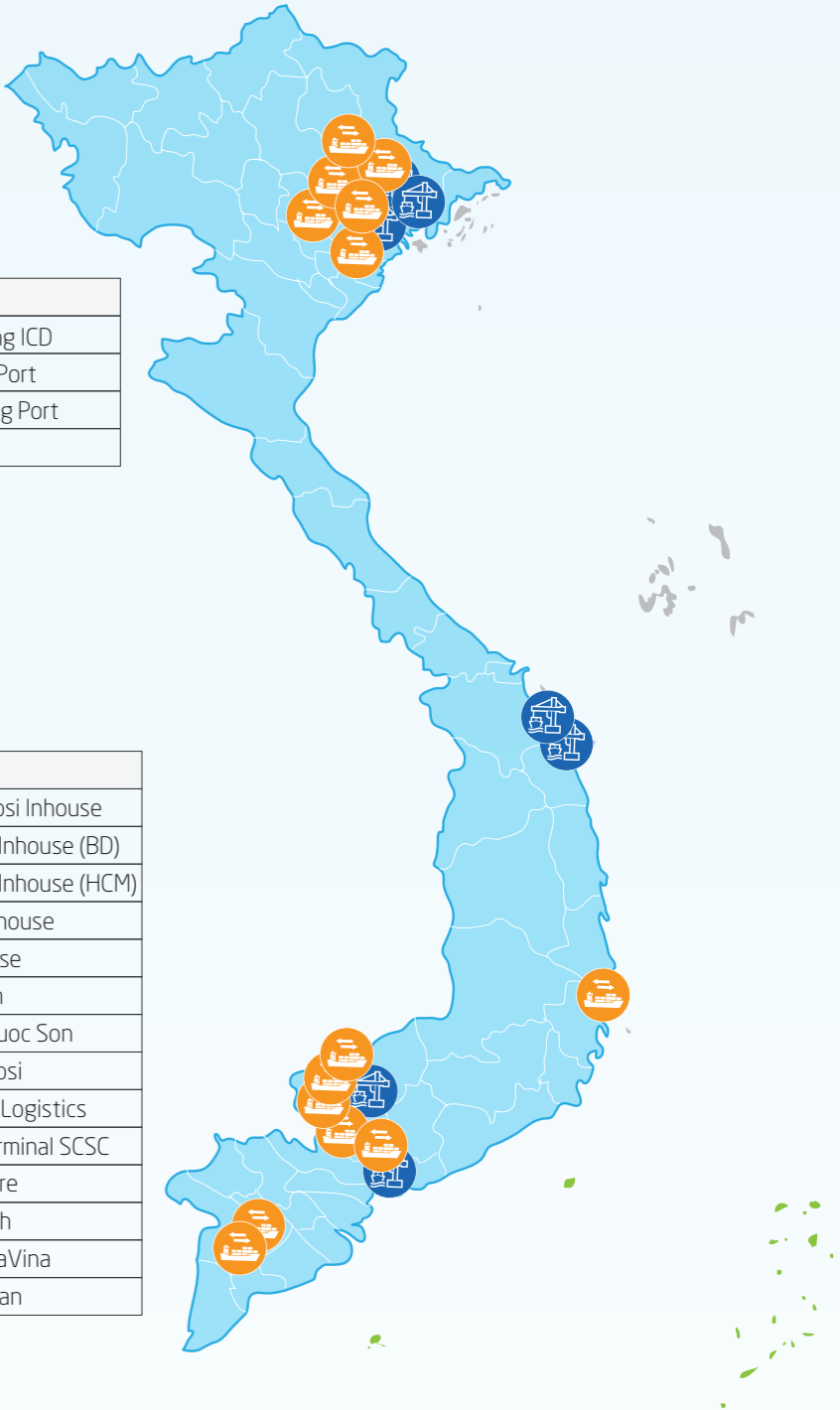
With a strategy of focusing on developing two core business areas, Port Mining and Logistics, Gemadept owns and operates the Port and Logistics ecosystem spanning North – Central - South (Hanoi, Hai Phong, Hai Duong, Bac Ninh, Hung Yen, Quang Ngai, Central Highlands, Ho Chi Minh City, Binh Duong, Dong Nai, Ba Ria Vung Tau, Can Tho, Mekong Delta...) and reach out to neighboring countries (Singapore, Hong Kong, China, Cambodia, Laos...).

PORT NETWORK

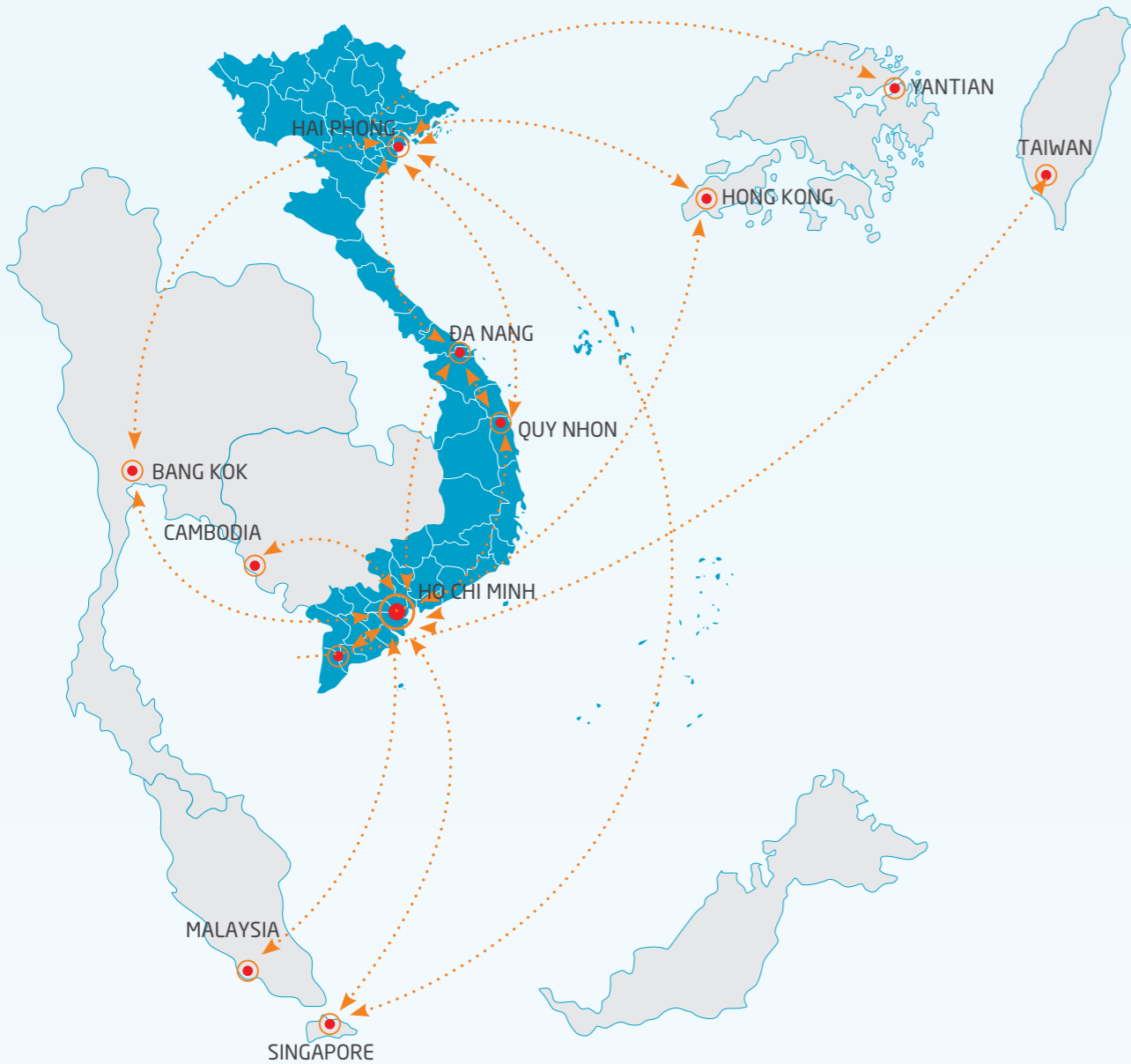
North	Central	South
Nam Hai ICD	Dung Quat Port	Phuoc Long ICD
Nam Hai Port		Gemalink Port
Nam Đình Vu Port		Bình Dương Port
Nam Hai Đình Vu Port		

LOGISTICS NETWORK

North	Central	South
DC Hung Yen	Buon Me Thuot Store	Suntory Pepsi Inhouse
DC Nam Hai		GroupeSeb Inhouse (BD)
DC Hai Duong		GroupeSeb Inhouse (HCM)
DC Gia Lam		Hyosung Inhouse
Logistics		GS25 Inhouse
Diana Unicham Inhouse		DC Tan Binh
DC Bac Ninh		Kho GLC Phuoc Son
		Can Tho Pepsi
		DC Mekong Logistics
		Aairport Terminal SCSC
		Kinh Do Store
		DC An Thanh
		Con Tho SeaVina
		DC Song Than



BUSINESS AREA AND SCOPE OF ACTIVITIES:



TYPE OF SERVICE:

GMD provides a variety of services to meet the increasing demands of customers:

With the Port and Logistics ecosystem, Gemadept provides diverse and comprehensive services, bringing customers optimal solutions to save time, costs and achieve high efficiency:

PORT SERVICES	LOGISTICS SERVICES
<div>› Warehousing services, river ports, seaports</div> <div>› Stevedoring, tallying, freight forwarding, stuffing and unstuffing goods;</div> <div>› Customs clearance</div> <div>› Supplying, cleaning, repairing and maintaining containers and ships;</div> <div>› ICD, warehouse, bonded warehouse and yard, CFS services</div> <div>› Refrigerated container services;</div> <div>› Other related services.</div>	<div>3PL Services;</div> <div>› Distribution centers, bonded warehouses, cold storage</div> <div>› Transporting goods by sea, inland waterway, road, air;</div> <div>› Out of gauge cargo transport</div> <div>› Air cargo terminals</div> <div>› Freight agents, freight forwarding;</div> <div>› Cold supply chain services;</div> <div>› Conducting pre-delivery inspection (PDI) for imported cars;</div> <div>› Logistics solution consultancy;</div> <div>› Other related services.</div>



BOARD OF MANAGEMENT
CONTROL BOARD - BOARD OF DIRECTORS

BOARD OF MANAGEMENT



Mr. DO VAN NHAN
Chairman



Mr. CHU DUC KHANG
Deputy Chairman



Mr. NGUYEN THANH BINH
Member



Mr. SHINYA HOSOI
Member



Ms. NGUYEN MINH NGUYET
Member



Ms. BUI THI THU HUONG
Member



Mr. VU NINH
Member



Mr. NGUYEN VAN HUNG
Member



Mr. LAM DINH DU
Member



Mr. NGUYEN THAI SON
Member

CONTROL BOARD



Mr. LUU TUONG GIAI
Chief



Ms. VU THI HOANG BAC
Member



Mr. TRAN DUC THUAN
Member

BOARD OF DIRECTORS



Mr. NGUYEN THANH BINH
CEO



Mr. PHAM QUOC LONG
Deputy CEO



Mr. NGUYEN THE DUNG
Deputy CEO



Mr. DO CONG KHANH
Deputy CEO

CHIEF ACCOUNTANT



Ms. NGUYEN MINH NGUYET
Chief Accountant

GRI 103: MANAGEMENT APPROACH

DEFINING SUSTAINABLE DEVELOPMENT OBJECTIVES IN MEDIUM- AND LONG-TERM PERIOD 2021-2025

During more than 33 years of establishment and development, Gemadept has a proud corporate culture, in which social responsibility and sustainable development are always the Company's top priorities.

2023 marks the year Gemadept enhanced the professionalization of its development goals in association with the United Nations' 17 global Sustainable Development Goals (UN SDGs), focusing on Environmental, Social, and Governance factors (ESG). As a company operating in the field of Port operation and Logistics, Gemadept is fully aware of its impacts on related parties: the State, customers, partners, shareholders, investors, workers, environment, and society. Therefore, the Company has pioneered inventorying and minimizing greenhouse gas emissions, building a Green port model in Vietnam, and continues to act according to its strategy and sustainable development roadmap for the mid-term and long-term, contributing to the development of 'Green' supply chains and the transition towards a circular economy.



PAVING THE WAY FOR SUSTAINABLE DEVELOPMENT:

More than a year after the ESG Board was established, in 2023, Gemadept's ESG Board, guided by the principles of Discipline, Responsibility, and Efficiency, has taken practical actions in promoting activities related to ESG. These efforts have successfully launched Gemadept on the path of sustainable development, with the goal of reaching international standards by 2025. Here are the things Gemadept has done to promote sustainable development:

- Established clear KPIs for each department, business unit towards ESG goals; Strengthen inspection and control;
- Gemadept Dung Quat implemented **the Green Port Standards** according to **TCCS 02:2022 CHVN**
- Gemalink received certifications for **Environmental Management System ISO 14001:2015** and **Occupational Health and Safety Management System ISO 45001:2018** issued by Bureau Veritas of Vietnam
- Regularly organized fire prevention and seaport security drills at the port sector

Looking forward to the 2024-2025 period, Gemadept remains focused on achieving international standards. To enhance corporate value and deliver a superior experience to domestic and international customers, Gemadept will continue to promote green and smart development while ensuring the Company's sustainable growth. Our key directions for this phase are summarized below:

- **Deploy ESG synchronously across the entire system**
- **Increase technology application and green investment**
- **Develop green ports, ecological ports, and green logistics according to international standards.**

17 UNITED NATIONS' 17 GLOBAL SUSTAINABLE DEVELOPMENT GOALS

The 2030 Agenda for Sustainable Development adopted by all Member States of the United Nations at the United Nations Summit on Sustainable Development in 2015 provides a common development vision towards peace and prosperity for our people and planet now and in the future.



Aligned with the 17 Sustainable Development Goals (SDGs) and their 169 targets established in the 2030 Agenda, the Ministry of Planning and Investment, in collaboration with relevant agencies, has developed a national action plan tailored to Vietnam's specific circumstances, development capabilities, and priorities. This plan builds upon the country's existing key development strategies, policies, and programs. By this approach, Vietnam's overall goals for 2030 include:

- Maintain sustainable economic growth coupled with making progress;
- Social justice and ecological environment protection;
- Effective management and use of resources;
- Proactively respond to climate change;
- Ensure that all people can develop their potential, participate, and enjoy equally the fruits of development, building a peaceful, prosperous, inclusive, democratic, equitable, civilized, and sustainable society.

Gemadept has developed its sustainable development strategy and action plan based on a thorough assessment and analysis of the Company's overall development strategy, the key economic, environmental, and social impacts, and the alignment with the Sustainable Development Goals of the United Nations and the specific goals of Vietnam mentioned above.

UNITED NATIONS' 17 GLOBAL SUSTAINABLE DEVELOPMENT GOALS

1		<ul style="list-style-type: none"> - Creating more jobs - Raising average income for employees - Contributing to local economic development
2		<ul style="list-style-type: none"> - Maintaining the flow of food, goods from Vietnam to around the world
3		<ul style="list-style-type: none"> - Building a safe working environment - Ensuring health and safety for employees
4		<ul style="list-style-type: none"> - Professional training for staff on a regular basis - Awarding scholarships to talented students at universities
5		<ul style="list-style-type: none"> - Commitment to equal policies in the use of employees - Maintaining fairness and equal treatment between men and women
6		<ul style="list-style-type: none"> - Effective use of water - Disuse of hazardous chemicals
7		<ul style="list-style-type: none"> - Effective use of energy - Saving energy resources - Use of solar energy - Power saving initiative
8		<ul style="list-style-type: none"> - Create a friendly, safe working environment for employees; being fair and non-discriminatory with employees

9		<ul style="list-style-type: none"> - Development of software to manage the port and logistics ecosystem, save energy and reduce emissions
10		<ul style="list-style-type: none"> - Issuing preferential policies for female employees
11		<ul style="list-style-type: none"> - Contributing to the overall national port and logistics infrastructure, strongly promoting trade between economic regions
12		<ul style="list-style-type: none"> - Effective use of materials - Increase use of recycled materials
13		<ul style="list-style-type: none"> - Limit emissions - Using renewable energy resources
14		<ul style="list-style-type: none"> - Developing model of green and eco-port
15		<ul style="list-style-type: none"> - Limit emissions into the marine environment - Launching green projects to protect the marine environment
16		<ul style="list-style-type: none"> - Acting in transparently, honestly, and ethical way, say no to corruption, tax evasion, and law violations
17		<ul style="list-style-type: none"> - Actively cooperating with other strategic partners to promote the development of circular economy

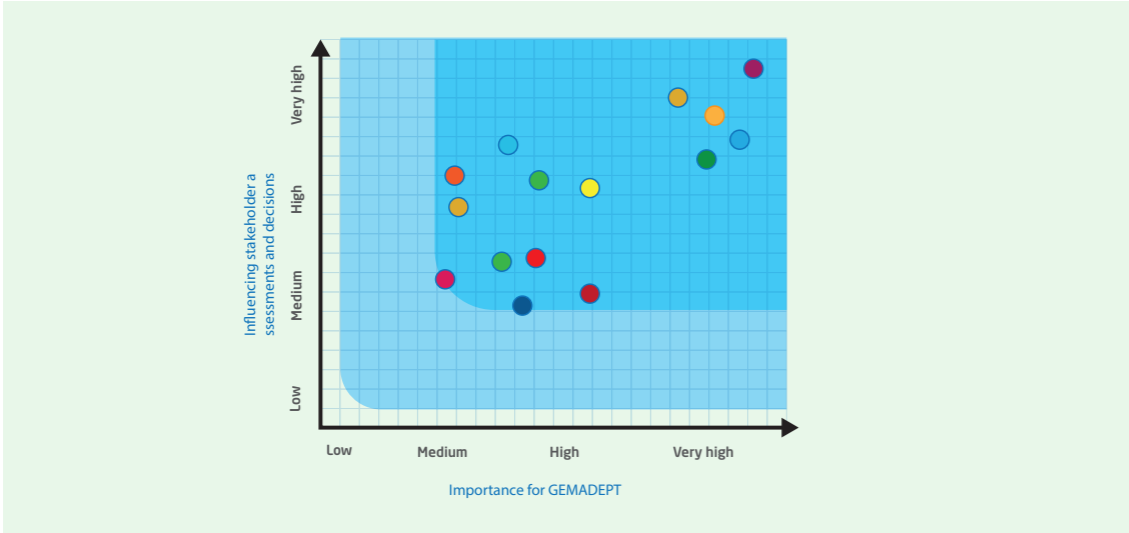
MATERIALITY MATRIX

The materiality matrix is a tool used to identify the most significant factors for the Company's Sustainable Development Strategy. Surveying stakeholders construct this matrix to assess the importance of each factor relative to others.

The following steps were taken to determine the materiality of matters to stakeholders:

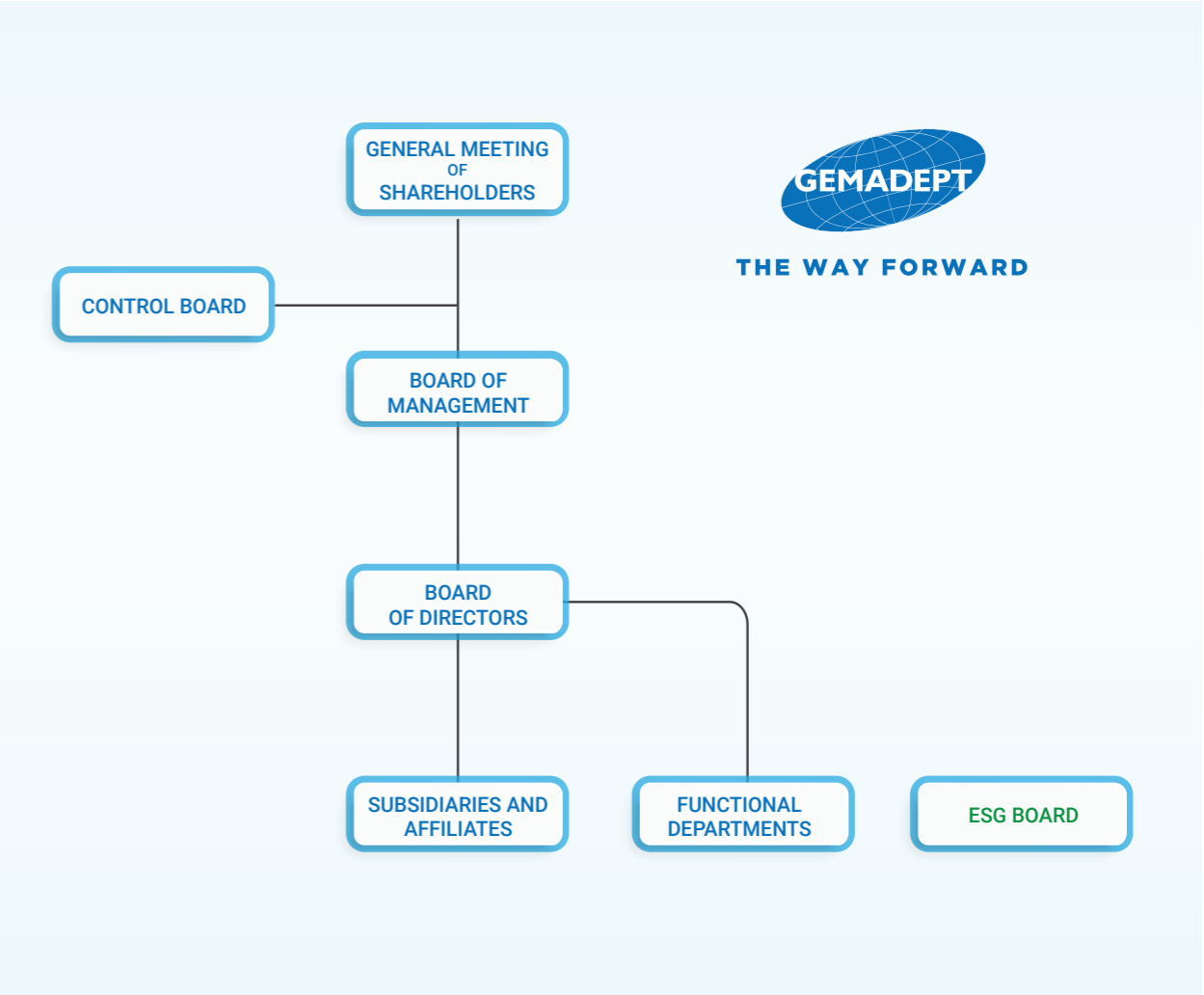
- 1. Identify relevant parties:
Identify all stakeholders that influence the Company's Sustainable Development goals.
- 2. Identify the factors:
Identify the most important factors to consider for the Sustainable Development goals.
- 3. Develop the matrix:
Create a matrix with the factors listed in survey format and send each stakeholder a copy of the matrix.
- 4. Ask stakeholders to rate the importance of each factor:
Ask stakeholders to rate the importance of each factor compared to the others.
Stakeholders use a scale of 1 to 5.
- 5. Represent the collected data on a chart

The resulted data will then be presented in chart form, according to the level of interest affecting the decisions of relevant parties, including 04 levels: Low - Medium - High - Very High



GOVERNANCE MODEL TOWARDS SUSTAINABLE DEVELOPMENT

Gemadept's governance model towards Sustainable Development is implemented through a vertically centralized governance approach, which clearly defines rights, obligations, and responsibilities at each level. This ensures that management activities are conducted in a strict, transparent, initiative-taking, and effective manner.



Roles and responsibilities of the Board of Management, Control Board, Board of Directors, and Functional departments for the Sustainable Development mission:

ROLES AND RESPONSIBILITIES OF BOARD OF MANAGEMENT:

- Orientation and strategic planning for sustainable development;
- Assign and monitor the operating apparatus to comply with the proposed strategy;
- Ensure responsibility for submitting to the General Meeting of Shareholders for contents under the decision authority of the General Meeting of Shareholders.

ROLES AND RESPONSIBILITIES OF THE CONTROL BOARD:

- Monitoring and controlling operations, compliance with legal regulations, the Company’s charter, the implementation of resolutions of the General Meeting of Shareholders;
- Internal control and accountability to the General Meeting of Shareholders for the duties and powers assigned by the General Meeting of Shareholders.

ROLES AND RESPONSIBILITIES OF BOARD OF DIRECTORS:

- Directly operating and effectively implementing the sustainable development strategies outlined by the Board of Management;
- Implement the plans of the Board of Management within the scope of delegated authority and duties.

ROLES AND RESPONSIBILITIES OF FUNCTIONAL DEPARTMENTS:

- Implementing specific goals and tasks in the sustainable development plan assigned by the Board of Management and the Board of Directors;
- The Functional departments are responsible to the Board of Management and the Board of Directors for the implementation results of assigned objectives and tasks.

INTRODUCING GEMADEPT’S ESG BOARD

The ESG Committee, established in 2022 with the General Director as its Head and other members, is responsible for implementing ESG-related work and tasks according to the General Director’s direction and assignments. The structure of the ESG Board is as follows:

ESG BOARD MEMBERS - PHASE 1			
No	Full Name	Department of Unit	Position in the board
1	Nguyen Thanh Binh	BOD	Head of ESG
2	Nguyen Van La	HSSE	Deputy of ESG
3	Nguyen Thi Thu Thao	PRIR	Deputy of ESG
4	Hoang Lan Hue	R&D	Member
5	Do Ngoc Khanh Nhi	PRIR	Member
6	Tran Thi Le Hang	RM1	Member
7	Nguyen Hoang Anh	PRIR	Member
8	Dang Van Quang	HSSE	Member
9	Chu Duc Trung	GML	Member
10	Vu Xuan Thuy	GML	Member
11	Pham Quoc Khanh	GML	Member
12	Tran Viet Manh	NDV	Member
13	Do Duc Hop	TTKT	Member
14	Kieu Minh Chinh	NDV	Member
15	Tran Van Luc	GML	Member

GENERAL POLICY ON SUSTAINABLE DEVELOPMENT OF THE COMPANY

Throughout its business operations, Gemadept always prioritizes sustainable development. This commitment is reflected in several key areas: developing human resources, improving the organizational structure and management model to adapt to changing market dynamics and economic growth, applying advanced technologies, investing in sustainability initiatives, and focusing on ESG factors.

Environmental, social, and governance factors are always attached to the sustainable development policy, which serves as the guiding principle for all productionnand business activities of Gemadept. The Company's sustainable development policy is concretized through annual, practical, and long-term action programs.

Specifically, Gemadept has been and will continue to focus on promoting sustainable development in the following areas:

- **Working environment:**
Continue to build a professional and pleasant working environment to attract and retain employees, with the aim of becoming one of the best places to work in Vietnam..
- **Gemadept's culture:**
Gemadept's cultural tradition is built on a foundation of 6 Core Values and 9 Cultural Principles. These principles promote a spirit of nationalism, pioneering, integrity, and responsibility – a collective mindset embraced by Gemadept people. They are responsible to themselves, their families, the company, and society, and are known for their integrity and ability to overcome obstacles. Proactive collaboration is also a hallmark of Gemadept, fostering strong relationships with colleagues, partners, customers, and companions.
- **Remuneration and welfare policy:**
Continue to promote a highly competitive remuneration and welfare policy to attract, retain, and develop quality human resources. This policy encourages and rewards creativity, maximizes individual capacity, and serves as a foundation for collective strength to overcome all challenges and achieve set goals and visions.
- **Social responsibility:**
Gemadept places great emphasis on its social responsibility by prioritizing environmental protection through the maintenance of a green, clean, and aesthetically pleasing landscape, and by promoting energy-saving practices. The Company also strives to create employment opportunities for the local population and engages in charitable works to support those affected by natural disasters, orphans, and individuals facing extreme hardships. By fostering cooperation and collaboration within the community, Gemadept is committed to driving sustainable development and progress..

DENTIFYING AND SELECTING STAKEHOLDERS

Determined based on the principle of determining the possible influence from Gemadept's production and business activities on the parties and the interests and influence of the parties on Gemadept.

Accordingly, there are 6 important stakeholders to Gemadept including:



PRINCIPLES ON RELATIONSHIP WITH RELEVANT PARTIE

TO THE GOVERNMENT:

- Promote the national spirit; Be pioneer in becoming a model enterprise in Vietnam's Port and Logistics industry and positively contribute to the overall development of Vietnam's maritime industry;
- Comply with the policies, laws, and regulations of the Government for the Company's sectors;
- Strongly develop business to contribute positively to the State budget;
- Contribute to the socio-economic development of the country;
- Make full reports in accordance with regulations.

TO SHAREHOLDERS - INVESTORS:

- Ensure legitimate rights and increase sustainable values for shareholders and investors;
- Provide timely, transparent and complete information; Create conditions for shareholders and investors to learn about production and business activities of the Company;
- Accept opinions and suggestions from shareholders and investors to contribute to the Company's further development.

TO CUSTOMERS, PARTNERS:

- Take service quality as the focus of business development;
- Provide customers and partners with optimal and outstanding solutions and services;
- Maintain commitments to customers and partners for sustainable development
- Listen to suggestions and feedback from customers and partners to constantly improve service quality

TO EMPLOYEES:

- Improve the policy of salary, bonus, welfare, etc. to encourage the development of high quality human resources, being successful at work and happy in life; ensure benefits for employees according to regulations and the Company's remuneration policies;
- Ensure the development of the successor team at all levels, preparing for development in the following years, which is sustainable and lasting;
- Listen to employees' opinions, contributions and suggestions to continue improving all aspects of operations towards better efficiency.

TO COMMUNITY - SOCIETY:

- Share social responsibilities;
- Join hands for community benefits;
- Contribute to environmental protection;
- Attract and create many jobs for people in all provinces and cities nationwide, contributing to building the country.

TO CONTRACTORS / SERVICE PROVIDERS:

- Be transparent and objective in all stages of invitation to bid, appraisal of bidders and selection of bidders;
- Contractors need to commit to service quality and clear origin;
- Say no to poor quality contractors and those who do not accompany with sustainable development according to Gemadept and the Government's policies.

STRENGTHEN CONNECTIONS WITH STAKEHOLDER

Gemadept is committed to complying with information disclosure requirements set forth by the State Securities Commission, Stock Exchange, and other stakeholders. The Company promptly and thoroughly updates its shareholders and investors on its business performance, market trends, and cooperation opportunities through various communication channels, including but not limited to the Annual General Meeting of Shareholders, seminars, conferences, the Company's website, media outlets, face-to-face meetings, online meetings, emails, and letters.

In addition, Gemadept's Investor Relations Department regularly coordinates with other departments to organize site visits throughout the year to Gemadept's port system, air cargo terminals, and distribution centers. These tours offer shareholders, investors, customers, partners, relevant agencies, government officials, and even university students firsthand experiences that provide valuable insights and a deeper understanding of Gemadept's operations.

The Company prioritizes service quality and customer care. This commitment is reflected in upgraded service facilities and the establishment of efficient communication systems between internal departments, external stakeholders, and relevant government ministries. These continuous improvement efforts have led to high customer satisfaction in recent times. Gemadept always actively listens to feedback from customers and other stakeholders.

International shipping lines, a key customer segment for Gemadept, often have strict Codes of Conduct. These codes establish high standards and practices in labor, human rights, occupational safety and hygiene (OSH), and business ethics. As a port operating company committed to international standards, Gemadept adheres to these Codes of Conduct to ensure exceptional customer service. This commitment is highly valued by our customers, serves as an inspiration for the Vietnamese business community, and positions Gemadept as a leader in sustainable development for Vietnamese businesses aiming for the international market.

Gemadept recognizes its people as the key to success and a differentiator for the Company. The Company prioritizes open communication and actively listens to employee thoughts and aspirations. Annual surveys gather extensive employee feedback that informs adjustments to policies, programs, and prompt support. The Company's Trade Union and Human Resources Department serve as vital bridges between employees and the Board of Directors. High-consensus decision-making based on these efforts fosters a sense of security and motivates employees to dedicate themselves to self-development, creating sustainable value for their families, the Company, and society.



REFERENCES:

- This report is based on a partial reference to “Sustainable Reporting Standards (GRI)” – 2021 of the Global Reporting Initiative;
- 17 United Nations Sustainable Development Goals by 2030;
- Decision No. 681/QĐ-TTg on Roadmap for implementing Vietnam’s sustainable development goals until 2030;
- Agenda 2030 for sustainable development according to Decision No. 622/QĐ-TTg dated May 10, 2017 of the Prime Minister;
- Circular No. 96/2020/TT-BTC guiding information disclosure on the stock market, which requires listed companies to disclose data on total direct and indirect GHG emissions in ESG reports;
- Law on Environmental Protection 2020: GHG-emitting facilities must carry out GHG inventory, be allocated GHG emission quotas and have the right to exchange and buy and sell on the domestic carbon market (Article 139);
- Decree 06/2022/ND-CP: Facilities must develop a facility-level GHG inventory report every two years from 2024 onwards, and develop a GHG emission mitigation plan for 2026-2030;
- Decision 01/2022/QĐ-TTg: promulgating a list of 1,912 GHG-emitting facilities that must conduct GHG inventory;
- Resolution No. 136/NQ-CP of the Government on Sustainable Development;
- Green Port Standard according to TCCS 02:2022 CHHVN Vietnam Maritime Administration;
- Environmental management system ISO 14001:2015;
- Occupational health and safety management ISO 45001:2018.

CHANGES IN THE REPORT

The Sustainable Development Report 2023 has the following changes, additions, and improvements:

1. Updating information on equity and charter capital of the Company;
2. Updating information on green development projects;
3. Take responsibility for accountability according to GRI standards;
4. Updating solar energy measurement data for SCSC and Mekong Logistics in 2023;
5. Updating the context of sustainable development in the Port Operations and Logistics industry;
6. Supplementing port standards received in 2023;
7. Updating the Company's Sustainable Development Strategy for the period 2023-2025 and vision 2030;
8. Report on total water and energy consumption of the Company;
9. Updating GHG emission data at Gemalink, Gemadept Dung Quat and Nam Dinh Vu ports.
10. Updating Green Port standards according to TCCS 02:2022 CHHVN for Dung Quat Port.





GREATNESS

Together we
create Greatness

GRI 200: ECONOMIC STANDARDS

GRI 201:
Economic Performance

GRI 202:
Indirect Economic Impacts

GRI 201: ECONOMIC PERFORMANCE

MANAGEMENT APPROACH

Gemadep uses a balanced scorecard (BSC) to manage across four key areas: financial success, customer satisfaction, efficient processes, and employee learning and growth. This approach encourages teamwork and empowers employees to make decisions and innovate. Performance is measured through KPIs, and the company prioritizes continuous improvement and social responsibility. Overall, this approach keeps Gemadep competitive and aligned with its long-term goals.

REPORTING SCOPE

GRI 201-1: Direct Economic Value Generated and Distributed:

GEMADEPT DELIVERS SUSTAINABLE ECONOMIC VALUE TO SHAREHOLDERS AND INVESTORS, CONTRIBUTING TO NATIONAL ECONOMIC DEVELOPMENT AND PROSPERITY

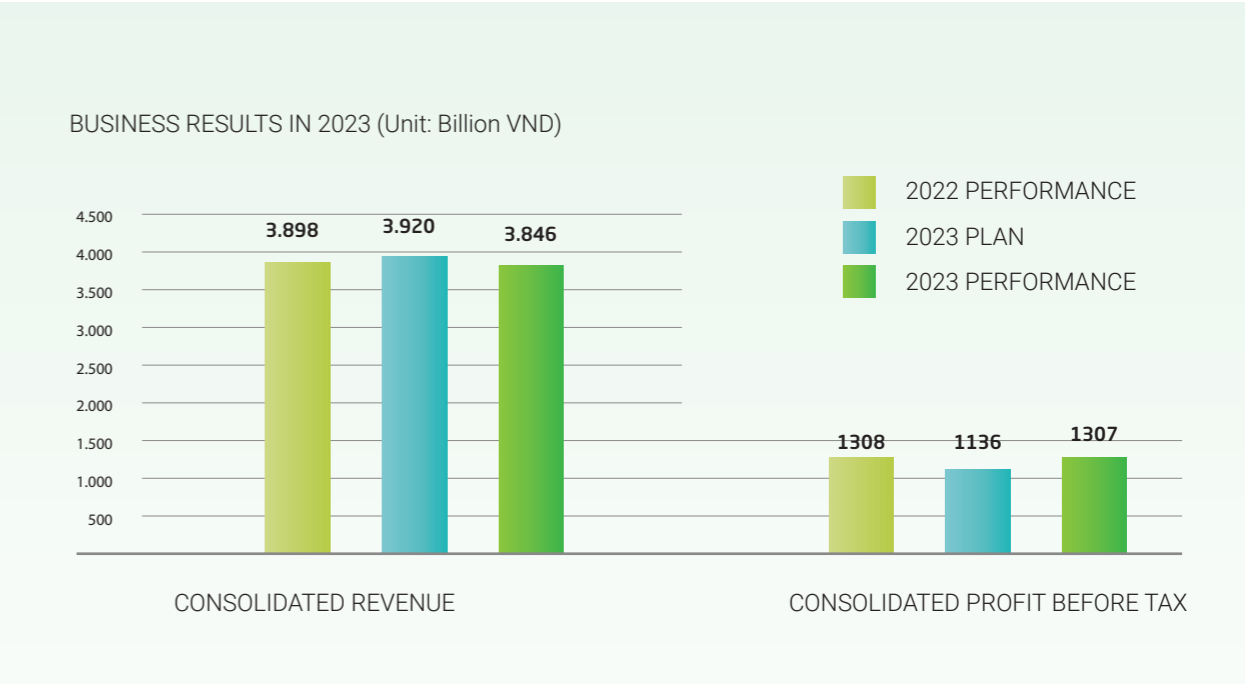
In 2023, the global economy experienced a weak and uneven recovery among major economies. Manufacturing activities declined, political instability increased, and most countries continued to pursue tight monetary policies. The World Bank forecasts global economic growth to reach 2.1% in 2023, down from 3.1% in 2022.

The Vietnamese economy demonstrated resilience amidst global challenges, with most indicators showing an upward trend of "better month-on-month, better quarter-on-quarter," leading to a gradual recovery towards the end of the year. Cargo throughput through Vietnam's port system, after a prolonged period of sluggishness, showed signs of improvement in the latter months, reaching a level comparable to that of 2022..

Despite market challenges, Gemadep's container throughput across its port system surpassed 3 million TEU in 2023. Container volume increased steadily throughout the year, with a notable surge of nearly 20% in Q4 compared to the same period in 2022. Gemadep's market share in Central and Southern Vietnam also witnessed growth. These achievements reflect Gemadep's unwavering commitment to proactive and innovative solutions, continuously enhancing service quality, delivering the best value to customers, and contributing to the overall development of the industry.

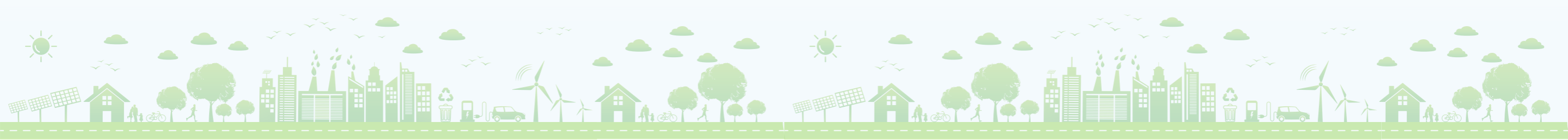
By the end of 2023, through relentless efforts to attract cargo and reduce costs, Gemadep's net revenue remained stable, reaching approximately the annual plan approved by the Shareholders' Meeting, achieving VND 3,846 billion. Port operations were the primary contributor, accounting for nearly 76% or VND 2,909 billion of the total.

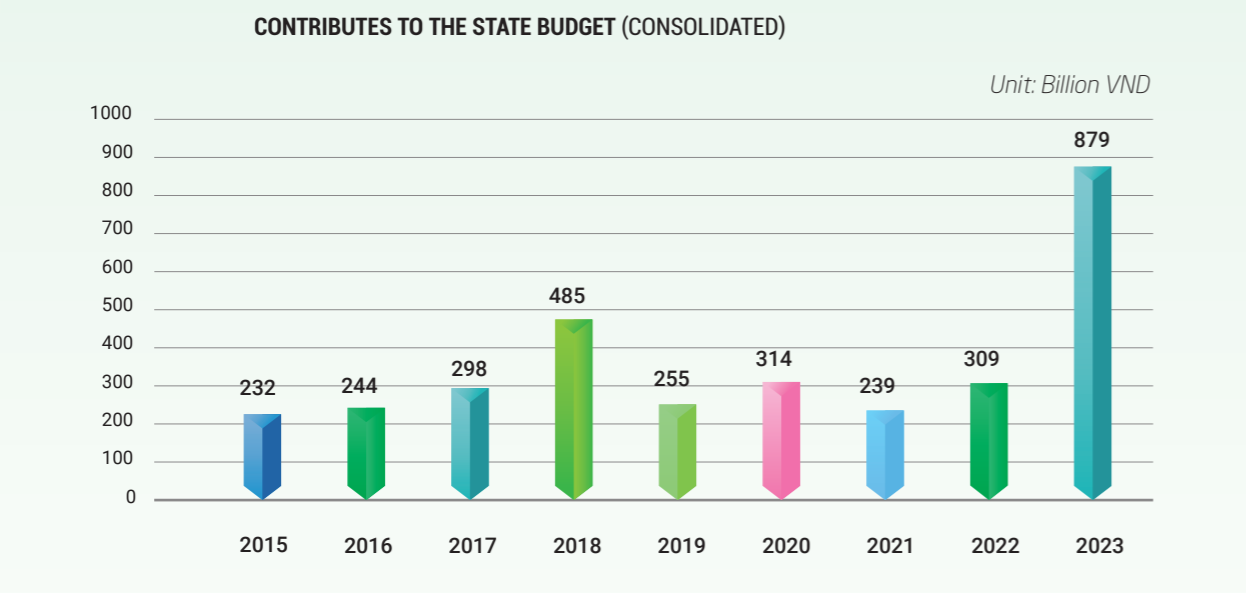
Profit before tax reached VND 3,147 billion and VND 1,307 billion, respectively, including and excluding the profit from the transfer of the entire stake in Nam Hai Dinh Vu Port. The 2023 results excluding extraordinary profits were approximately the same as the same period of the previous year and achieved 115% of the annual plan, successfully fulfilling the targets set by the General Meeting of Shareholders. Notably, profit from logistics activities recorded impressive double-digit growth. The contribution ratios of the core business activities of Port Operations and Logistics were 73% and 27% of total profit, respectively, demonstrating the effectiveness of Gemadep's integrated Port-Logistics ecosystem strategy for sustainable development..



Gemadep has consistently distributed cash dividends to its shareholders within the specified timeframe, as shown below:

No.	Content	Payment date	Amount (VND)	Notes
1	2016 Dividend and Special Dividend	28/03/18	2,306,215,656,000	Dividend includes personal income tax
2	2017 Dividend	28/09/18	445,387,435,500	Dividend includes personal income tax
3	2018 Dividend	15/11/19	445,387,435,500	Dividend includes personal income tax
4	2019 Dividend	23/09/20	296,924,957,000	Dividend includes personal income tax
5	2020 Dividend	16/09/21	361,653,548,400	Dividend includes personal income tax
6	2021 Dividend	25/10/22	361,653,548,400	Dividend includes personal income tax
7	2022 Dividend	29/09/23	611,797,114,000	Dividend includes personal income tax
TOTAL			4,467,366,146,400	





Pioneering Alongside Vietnam's Growth: Since its equitization, Gemadept has experienced exponential growth, consistently ranking among the top 1,000 taxpayers in the country. In 2023, the company fulfilled its tax obligations, contributing VND 879 billion to the state budget.

Strict Adherence and Transparency: Gemadept is committed to strict compliance and transparency in adhering to government policies on macroeconomics, the port industry, maritime transportation, and logistics. The company thoroughly implements circulars, decisions, and guidelines issued by the Ministry of Transport and other relevant authorities across its business units and maintains centralized management at its headquarters.

Creating Jobs for Thousands of Workers

Currently, there are over 1,498 employees working at the head office and member units throughout the Company. In addition, Gemadept also uses a large number of outsourced labor of over 1,000 workers. Through that, the Company actively contributes to providing jobs, ensuring livelihoods and income for thousands of workers and households.

Not only that, Gemadept is and will continue to develop many new large-scale Port and Logistics projects, requiring a workforce of hundreds and thousands of people. Employment opportunities for many other workers will continue to open up at Gemadept in the coming period when the Company implements major port projects, in parallel with developing the Logistics sector.



GRI 203: INDIRECT ECONOMIC IMPACT

MANAGEMENT APPROACH

The approach to managing indirect economic impacts involves a process of assessing, identifying metrics, establishing policies and procedures, monitoring performance, and reporting results. Gemadept continuously adjusts and communicates with stakeholders such as shareholders, the community, and investors to ensure effective governance. In this way, the business can contribute to sustainable development and minimize negative environmental and social impacts. This requires consistency in implementing measures and a commitment to continuous improvement. Managing indirect economic impacts is not only a corporate responsibility but also an important part of Gemadept's sustainable development strategy.

REPORTING SCOPE

GRI 203-2: Significant Indirect Economic Impacts

ELEVATING VIETNAM'S POSITION IN THE REGIONAL AND GLOBAL PORT AND LOGISTICS INDUSTRY

With the mission of a leading logistics enterprise, not only leading in market and market share, but also playing a central role, pioneering in technology development, infrastructure construction, creating a production and business platform for the economy and creating an environment for small and medium-sized enterprises to develop and grow together.

To fulfill the mission of a leading logistics enterprise, the enterprise needs to be capable of taking on important roles, especially:

1. Leadership Role:

A leading logistics enterprise, in the immediate future, needs to be able to control market share in the Vietnamese market and gradually expand globally, bringing Vietnamese goods into the global supply chain. On the other hand, the world is changing rapidly, and a leading enterprise needs to quickly grasp trends with a superior technological foundation and good crisis resilience with a strong financial foundation.

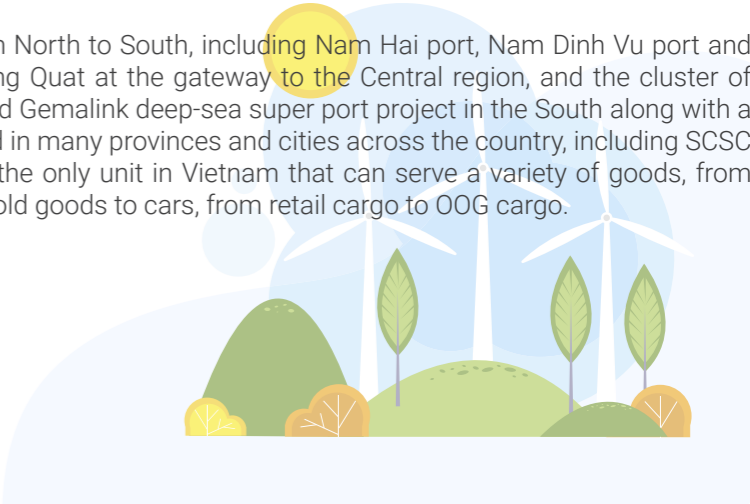
2. Influence Role:

The ability to influence, attract, motivate and inspire other businesses to develop together on common technological platforms, to synergize and link strengths in assets, information and management advantages, in order to maximize the potential of each enterprise to create a national business community with superior competitiveness in the international market.

3. Contribution Role:

Contribute knowledge, experience, share values with the community, contribute to promoting economic flows, the common development of society and the country

Owning and operating a port chain from North to South, including Nam Hai port, Nam Dinh Vu port and Nam Hai ICD in the North, Gemadept Dung Quat at the gateway to the Central region, and the cluster of Phuoc Long ICD ports, Binh Duong port and Gemalink deep-sea super port project in the South along with a modern Distribution Center system located in many provinces and cities across the country, including SCSC Cargo Airport... Gemadept is proud to be the only unit in Vietnam that can serve a variety of goods, from containerized goods to bulk goods, from cold goods to cars, from retail cargo to OOG cargo.



GEMADEPT - OVERCOMING THE WAVES

Overcoming the challenges of the market in 2023, Gemadept the leading enterprise in Vietnam's port operation and logistics industry, always promotes the spirit of pioneering and innovation. It also has many outstanding solutions to promote efficiency and optimize resources, contributing to improving the quality of maritime services and enhancing Vietnam's position in the global value chain.

The year 2023 was shrouded in uncertainty, marked by global geopolitical instability due to ongoing conflicts and major economies, including the US and China, recovered rather slowly after the Covid-19 pandemic. Even Vietnam's economy fell short of its growth target. Forecasts from reputable organizations all predicted that 2024 will continue to be a difficult and challenging year.

The past three years have been a rollercoaster for the global seaport industry. In 2021, charter rates skyrocketed and congestion happened at ports due to supply chain disruptions. However, by 2023, the opposite has happened, demand for goods has decreased, and many large shipping lines have been forced to implement cutbacks and restructure their routes.

Facing an extremely unpredictable market with many uncertain variables, Gemadept's unwavering spirit to conquer challenges and excel drives them to continuously improve processes, enhance productivity, and embrace new technologies. This has greatly improve the service quality, achieved through close collaboration with customers and partners, sharing burdens and fostering mutual growth.

Overcoming The Waves

Overcoming difficulties and challenges, Gemadept has not only ensured the smooth production and business activities of the entire port system stretching from North to South, but has also opening its doors to new service routes and welcoming the world's most advanced vessels.

The successful operation of the world's largest and smartest container vessel, M/V OOCL Spain, by Gemalink Port on its maiden voyage connecting Asia to Europe marked a huge milestone in 2023. The OOCL Spain has the world's largest carrying capacity of 24,188 TEU (more than 232,000 DWT), with a total length of 399.99 meters and width of 61.3 meters. Being chosen as the first port of call for the M/V OOCL Spain was a major honor, not only for Gemadept but also for our country's maritime industry, and has become a source of immense pride.

Furthermore, Gemalink has completed dredging the approach channel to a depth of -16.5 meters, while the Ministry of Transport has dredged the Cai Mep-Thi Vai channel to -15.5 meters, ensuring the port can accommodate the largest vessels. Since coming into operation, Gemalink has consistently broken operational records, achieving the highest loading and unloading productivity in the region to provide outstanding service quality worthy of a modern and professional deep-sea port in the region

Continuing the efforts to expand its operation, in May of 2023, Gemadept has put into operation Phase 2 of Nam Dinh Vu Port Cluster at the vital trade gateway of Hai Phong City.

With doubled capacity, berth and container yards, synchronous construction and investment in infrastructure and equipment, and having technology compliant with international standards, the combined Nam Dinh Vu phases 1 and 2 can simultaneously accommodate 4 to 5 vessels up to 48,000 DWT (equivalent to 2,500-3,000 TEUs). This enhanced capacity ensures the Port meet the evolving needs of partner shipping lines.

Responding proactively and flexibly to the general difficulties of the economy, Gemadept has maintained its strong support from customers and partners, maintain its market share, and continued to expand its service chains in key markets.

Gemalink Deep-sea Port Welcomed the World's Largest Ships Throughout 2023

The Pioneer Step

In 2023, Vietnam reached the pinnacle of its diplomatic relations by establishing "Comprehensive Strategic Partnerships" with all six of the world's largest economies: the United States, China, Russia, Japan, Korea, and India

Ongoing implementation of Free Trade Agreements (FTAs), particularly new generation agreements like CPTPP, EVFTA, and RCEP, promises to solidify and grow Vietnam's economic and trade ties with partner countries. These agreements' tariff reduction roadmaps will further boost trade by fostering the flow of goods through Vietnamese seaports, not only strengthening economic partnerships but also stimulating the development of its maritime infrastructure.

Beyond its FTAs, Vietnam boasts a skilled workforce, competitive labor costs, and a developing transportation network – all of which draw corporations and their supply chains. This influx fuels Vietnam's manufacturing engine, creating a surging demand for efficient import and export logistics, opening doors for those ready to navigate the region's booming trade.

In parallel with this shifting trend, major manufacturers worldwide are raising the bar for domestic transportation and logistics partners, demanding both advanced seaport infrastructure and a focus on digitalization and greening.

Gemadept has partnered with the Ministry of Transport, the Vietnam Maritime Administration, and other port businesses to actively contribute to the development of Vietnam's maritime infrastructure. In the near future, there is a project to dredge the Ha Nam canal to a channel depth of -8.5m, allowing access for 48,000 DWT vessels. This will attract many shipping lines to the Dinh Vu - Hai Phong area and position Vietnam to capitalize on the thriving intra-Asia trade route in the near future.

Furthermore, Nam Dinh Vu port phase 3 will be starting construction in 2024. When all 3 phases are completed, Nam Dinh Vu Port will be the largest river port in the Northern region, able to receive the largest feeder ships and intra-Asia vessels in the river port area. It will then stand as the key gateway connecting to the region's deep-sea ports.

In the South, Gemalink is actively preparing for phase 2 of its deep-sea port, with meticulous research and procedural steps well underway. This expansion will see operating capacity and berth length doubled, unlocking greater trade opportunities between Vietnam and the world.



Enhancing Value

Driven by a relentless pursuit of operational efficiency, enhanced competitiveness, and a commitment to meeting evolving customer and partner demands, Gemadept has consistently implemented and continues to refine most state-of-the-art technological solutions. These include the SmartPort application, alongside the innovative RiverGate and SmartGate platform.

These applications' introduction offers increased value to customers by significantly reducing time and costs, and improve the user experience. Moving forward, Gemadept will advance further in technology and digital transformation, continuously creating value for all stakeholders.

Alongside digitalization, "greenification" is another key and pioneering initiative in developing Gemadept's Port and Logistics Ecosystem. This commitment to sustainability not only contributes to environmental protection but also positions Gemadept as a pioneer in the industry.

Over the past years, Gemadept has undertaken concrete and practical initiatives to protect the environment, empower society, and meet Green standards, ultimately paving the way for Vietnamese goods to reach major global markets. This commitment is shown in several key actions: conducting greenhouse gas inventories for emission reduction at the ports, prioritizing renewable energy use in ports and distribution centers within the Ecosystem, initiating and coordinating with partners to develop the "Seed for Sea" mangrove planting program in the Mekong Delta, developing the Eco-Port model at Dung Quat Port, which leverages advanced technology and applying advanced technology flexible management practices to optimize productivity and minimize environmental impact. Through these efforts, Gemadept Port and Logistics Ecosystem strives to become a "green link" in the global supply chain.

With many efforts and achievements in operation, Gemadept and 3 other Vietnamese representatives were honored in Forbes Asia's Best Under A Billion list (best businesses with revenue under 1 billion USD in Asia) in 2023. This is a testament to Gemadept's dedicated efforts and consistent operational achievements amidst challenging times. This recognition not only shines a spotlight on Gemadept's ability to navigate difficulties but also serves as a powerful source of motivation and inspiration, elevating the global standing of Vietnamese businesses.

Firmly overcoming the waves, moving forward steadily in a period of many difficulties and challenges in the world, the region and the port - logistics industry, Gemadept deserves the recognition as a pioneering enterprise, actively contributing to Vietnam's ascent in the global value chain.

CONTRIBUTING TO THE DEVELOPMENT OF LOCAL INFRASTRUCTURE AND ECONOMY

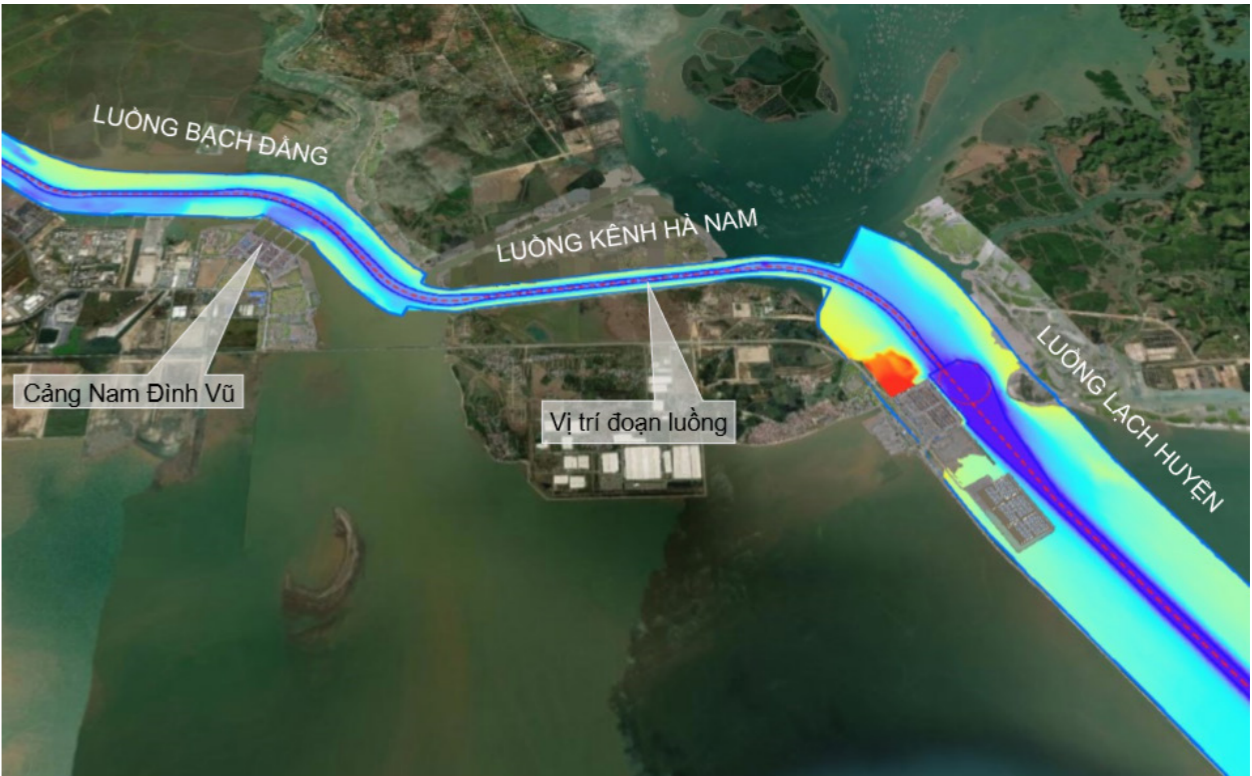
Gemadept's port and logistics infrastructure projects across Vietnam, from the North to the South, make significant contributions to the nation's overall port and logistics infrastructure. These projects play a crucial role in promoting trade between economic regions in line with the government's planning, as well as facilitating trade between Vietnam and other countries in the region and around the world.

Through its diverse and extensive business operations and services, Gemadept contributes to the development of businesses, exporters, importers, manufacturers, and suppliers in various provinces and cities. The company also makes significant contributions to local budgets.

GEMADEPT PIONEERS THE OPENING OF THE HAI PHONG SEA LANE PARTNERING WITH THE GOVERNMENT TO DRIVE GROWTH IN VIETNAM'S MARITIME INDUSTRY

Guided by a spirit of national pride and a commitment to contributing to the country's development, Gemadept has been at the forefront of innovation since its inception. The company revolutionized the container transport industry with pioneering services and established Vietnam's first Inland Container Depot (ICD) model. Further solidifying its leadership role, Gemadept invested in dredging the Hai Nam Channel, effectively unlocking the Hai Phong sea lane.

This marks a new turning point for Vietnam's maritime industry, fostering socioeconomic progress in the Hai Phong region and across the country. The project embodies Gemadept's commitment to partnering with the government in elevating Vietnam's maritime sector and propelling the nation towards a prosperous future.



Boasting a favorable geographical location and a rich history spanning centuries, the port system in Hai Phong serves as a cornerstone for connecting trade in the northern region and across the nation, handling millions of TEU/tons of cargo annually.

However, with the increasing trend of ship size, one of the bottlenecks of maritime operations in this region is the narrow and shallow fairway. In particular, the current depth of the Ha Nam Canal is -7m and there are times when it is silted up, causing ships with a draft of -8.5m or more to have to wait for the tide and reduce cargo, directly affecting the operational efficiency of shipping companies and import-export enterprises. With a depth of -7m, ships with a deadweight of over 25,000 DWT face certain difficulties when passing through the fairway. Therefore, there is an urgent need to upgrade the fairway in Hai Phong (Ha Nam Canal section), to clear it for large ships to enter and leave the ports, contributing to increasing cargo throughput and significantly reducing logistics costs.



Recognizing this pressing need, Gemadept has boldly proposed and invested in the fairway upgrade project, contributing to removing the biggest bottleneck for maritime operations in the region. This demonstrates the company's commitment to partnering with the Ministry of Transport and the Vietnam Maritime Administration in the socialized development of maritime fairway infrastructure in Hai Phong.

Gemadept has conducted a study and proposed the Fairway Upgrade Project to the Ministry of Transport. The project aims to deepen the fairway from -7m to -8.5m to accommodate fully loaded vessels of up to 48,000 DWT. The project has been approved by the Ministry of Transport, with an official document issued in agreement with the policy to upgrade the Hai Phong fairway from the Hai Phong International Container Port turning basin to the Nam Dinh Vu port area.

The Hai Phong Fairway Upgrade Project is considered a groundbreaking and strategic step in the development of Hai Phong City's maritime industry and sea-based economy. Upon completion, the project will bring about significant benefits:

- Accommodate larger vessels: Deepen the fairway from -7m to -8.5m, allowing fully loaded vessels of up to 48,000 DWT to navigate.
- Enhance competitiveness: Increase cargo clearance capacity, reduce logistics costs, and attract more large vessels to the port.
- Boost the economy: Contribute to increasing import-export turnover, creating momentum for the economic development of Hai Phong and the whole country.

Elevating Value, Driving Economic Growth

This project is one of the industry's pioneering efforts to coordinate and leverage public-private resources for upgrading public maritime fairways in the Hai Phong region.

By investing in infrastructure from socialized capital sources, promoting and attracting investment into Hai Phong City and the key economic region of the Northern Delta, the project opens up further opportunities for developing the country's transport and port system to meet the pace of economic growth. The project will generate substantial revenue for the state budget from tax collections and port growth activities, based on positive contributions from the Ha Nam Canal.

Going beyond that, the project also brings many other values from promoting the production and export of products, thereby increasing the import-export turnover of Hai Phong City, the whole of Northern Vietnam and the whole country. Efficiently utilizing and maximizing land and water resources, contributing to high economic efficiency.

Gemadept is committed to continuing to accompany the country, pioneering the development of Vietnam's maritime industry, and contributing to raising the nation's position on the regional and international maritime map.



Let's **SAVE**
the **WORLD**
together



GREEN
Developing towards
a sustainable future.

GRI 300: THE ENVIRONMENT

GRI 302:
ENERGY

GRI 303:
WATER

GRI 305:
EMISSIONS

GRI 305:
EFFLUENTS AND WASTE

STANDARDIZATION OF GREEN ELEMENTS AT GEMADEPT ECOSYSTEM

Seaports, including Gemadept's extensive network, are vital to the national and international supply chain. However, these operations can also pose environmental risks. Recognizing this challenge, Gemadept prioritizes the integration of green practices throughout its ecosystem. This standardized approach to environmental protection is an essential solution for sustainable development, ensuring a healthy environment while optimizing operational efficiency.

Since its establishment one year ago, the ESG Committee has driven noteworthy progress in implementing sustainability initiatives. Here are some key achievements:

- **Greenhouse Gas Inventory and Reduction:** In collaboration with BSI (British Standards Institute) and Bureau Veritas Certification Vietnam, the Company has deployed training programs and established procedures for inventorying and reporting greenhouse gas emissions according to the international standard ISO 14064-1. This paves the way for future reduction strategies.
- **Environmental and Occupational Health & Safety Management System Certification:** An assessment of ISO 14001:2015 (Environmental Management System) and ISO 45001:2018 (Occupational Health and Safety Management System) was conducted for Gemadept port units by an independent evaluator. This signifies Gemadept's commitment to both environmental responsibility and employee well-being.
- **Green Port Standards Implementation:** Plans are underway to evaluate Gemadept Dung Quat Port, Nam Dinh Vu Port, Binh Duong Port, and Gemalink Deep-sea Port against the TCCS 02:2022 CHHVN green port standards. This demonstrates Gemadept's leadership in adopting sustainable practices across its entire port network.
- **Pioneering Sustainability Reporting:** Gemadept has become a pioneer in the construction industry by developing a comprehensive Sustainability Report that details emissions data and emission reduction initiatives. This transparency allows stakeholders to assess Gemadept's environmental commitment.

GEMADEPT PIONEERED IN DEVELOPING PORT SYSTEM ACCORDING TO TCCS STANDARDS 02:2022 CHHVN

In 2022, the Vietnam Maritime Administration officially issued the Basic Standard on **"Vietnam Green Port Criteria"** (TCCS 02:2022 CHHVN). These comprehensive regulations outline green port criteria, the assessment process for achieving green port status, and recognition procedures. The initiative aims to incentivize Vietnamese seaports to adopt advanced technologies, prioritize environmental protection, optimize energy use, conserve resources, and actively address climate change.

The Vietnam Green Port criteria leverage established international standards, such as the Green Port Certification (GPC) of the International Association of Seaports (IAPH) and EcoPorts of the European Seaport Alliance (ESPO). These criteria encompass various factors like environmental management, energy management, water resource management, waste management, noise management, labor safety and occupational health, and social responsibility.

Promoting green port development in Vietnam takes a crucial step forward with this new standard. Vietnamese seaports that apply these criteria will experience improvements in operational efficiency, environmental protection, and their image and reputation in the international market.

Demonstrating both a pioneering spirit and a deep commitment to Corporate Social Responsibility (CSR), Gemadept has become the first company in the industry to champion the implementation and evaluation of Green Port Standards as outlined by TCCS 02:2022 (Republic of Vietnam). This proactive approach is being diligently applied across their key facilities, including Nam Dinh Vu Port (Hai Phong), Dung Quat Port (Quang Ngai), Binh Duong Port (Ho Chi Minh City), and Gemalink Deep Water Port (Cai Mep, Thi Vai).

UNIT	REALITY		
	START WORK	EVALUATING	COMPLETED IN 2023
Nam Dinh Vu Port	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dung Quat Port	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Binh Duong Port	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gemalink Port	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

To ensure the Green Port initiative meets all standard requirements, the Gemadept HSSE Department collaborates with operational units to develop and implement work plans. This approach guarantees effective progress and high-quality implementation.

The main activities and implementation results of the specific Units are as follows:

MAIN ACTIVITIES	RESULTS
Develop strategies, goals, plans	The Units have developed strategies and plans to deploy Green Port in accordance with the Company's strategy. Announced goal of achieving Green Port <ul style="list-style-type: none">• DQP: 2023• CBD: Quarter 3/2024• NDV, GML: Quarter 4/2024
Raise awareness and promote Green Port	Deploy continuous training and communication, launch promotional and advertising movements about Green Port
Clean energy, energy saving	Port units deploy many activities related to saving and using energy effectively, from raising awareness to operating skills, controlling vehicles and equipment to save electricity and fuel. In addition, Port units also implement improvements to optimize operating processes to help save energy effectively. The main activities and implementation results of the specific Units are as follows: Port units are also actively researching and applying clean energy and fuel, specifically: <ul style="list-style-type: none">• Solar Power: The project rollout at Binh Duong Port (BDP) is complete, with research and feasibility studies underway at Dung Quat Port (DQP), Nam Dinh Vu Port (NDV), and Gemalink (GML).• Clean Fuel: GML Port is pioneering the pilot use of clean, plant-based fuel as an alternative to fossil fuels.• Electrification: Port units are implementing plans to transition fossil fuel-powered equipment to electric alternatives and invest in shore power supply for docked ships.
IT applications	Port units are effectively applying management software such as Office 365, online meetings via Microsoft Teams, Webex; Manage vehicles and fuel using phone app; Online payment, electronic documents from Oracle system; Specific port operating software such as Smartport, River Gate, ...
Protect the environment, use resources effectively	Gemadept demonstrates its commitment to environmental responsibility and employee well-being by implementing ISO 14001 (Environmental Management System) and ISO 45001 (Occupational Health and Safety Management System) across its port network: <ul style="list-style-type: none">• Dung Quat Port: Pioneering the initiative, Dung Quat Port achieved certification in 2019.• Gemalink Port: Following suit, Gemalink Port secured certification in 2023.• Nam Dinh Vu Port and Binh Duong Port: These ports are on track for certification in the third quarter of 2024.• Remaining Units: In line with Gemadept's strategy, all remaining units will be deployed with these management systems by 2025.• Port operations prioritize environmental sustainability by using green, durable, and recyclable materials. This focus on eco-friendly practices extends to waste reduction, emission control, and maintaining a clean environment by minimizing dust and noise.

GEMADEPT DUNG QUAT IS THE PIONEER PORT IN VIETNAM TO SUCCESSFULLY APPLY GREEN PORT STANDARDS ACCORDING TO TCCS 02:2022 CHHVN.

In 2023, Gemadept Dung Quat Port achieved a significant milestone by becoming the first in Vietnam to successfully implement the Green Port standards TCCS 02:2022 CHHVN. This pioneering initiative serves as an inspiration, motivating both Gemadept's internal units and external industry partners to collaborate towards a sustainable future. By embracing Green Port practices and ESG principles, Gemadept Dung Quat is helping to shape a greener future for Vietnam's logistics sector.

Criteria for evaluating Green Ports according to TCCS 02:2022 CHHVN are built on three main pillars:



With the implementation of Green Port standards according to TCCS 02:2022 CHHVN, the Board of Directors of the Port not only emphasizes its commitment to the vision of sustainable development, but also ensures that the Port's activities are always on track. coupled with protecting the environment and contributing to the community and society

Green Port Standards include requirements on environmental management, energy efficiency, emissions reduction and increased labor safety. The port has continuously improved, built a methodical management system according to international standards ISO 14001 and 45001 (Environmental management system, occupational health and safety), enhanced training and communication activities. information, applying technology, renovating and upgrading infrastructure to achieve the requirements of the Standard.

- Elevate Environmental Awareness: Empower officials, employees, stakeholders, and the community to champion environmental protection.
- Minimize Our Footprint: Significantly reduce greenhouse gas emissions, noise, water pollution, and waste generation. Protect marine ecosystems and foster a healthier environment for the local community.
- Drive Operational Excellence: Optimize resource and energy use, resulting in lower operating costs, increased productivity, superior service quality, and a stronger competitive edge.

The implementation of Green Port standards at Gemadept Dung Quat Port serves as a powerful testament to Gemadept's unwavering commitment to environmental responsibility and sustainable development. This pioneering initiative positions GMD Dung Quat as a frontrunner in Vietnam's green port movement, setting a high bar for the nation's seaport industry and contributing to its global competitiveness.

DEVELOPING AN ISO 14001:2015 ENVIRONMENTAL MANAGEMENT SYSTEM AT GEMALINK DEEP SEA PORT

In line with its sustainable development strategy, Gemalink Deep Sea Port is committed to environmental protection, resource efficiency, and minimizing its environmental footprint. The port has been officially awarded **ISO 14001:2015 Environmental Management System certification** by Bureau Veritas Certification Vietnam. This certification is a testament to Gemalink's dedication to environmental stewardship and reaffirms its commitment to service quality and sustainable growth.



The ISO 14001:2015 Environmental Management System (EMS) is an international standard established by the International Organization for Standardization (ISO) that provides a framework for establishing, implementing, maintaining, and improving an effective EMS. The implementation of the ISO 14001:2015 system has enabled Gemalink Deep Sea Port to effectively control its port operations, minimize its negative environmental impact, and enhance resource and energy efficiency. This system encompasses various elements, including:

- Identify the environmental impacts of port activities;
- Plan and implement measures to control and minimize environmental impacts;
- Monitor and measure the performance of the environmental management system;
- Periodically evaluate the environmental management system and make continuous improvements.

The attainment of ISO 14001:2015 certification by Gemalink Deep Sea Port marks a significant milestone, reflecting the port's unwavering commitment to environmental protection, worker safety, and sustainable development. This achievement serves as a testament to Gemalink's relentless pursuit of becoming a green, safe, and efficient port.

Through its unwavering dedication and remarkable achievements, Gemalink has firmly established itself as a leading force among Vietnam's ports. The port's contributions extend beyond economic and social development, as it stands as a beacon of environmental responsibility, setting a shining example for others to follow.

Appendix:
Attach ISO 14001:2015 Environmental Management System certificate

GRI 302: ENERGY

MANAGEMENT APPROACH

Gemadept firmly recognizes that the judicious utilization of energy, both directly and indirectly consumed by the company during its operations, plays a pivotal role in mitigating environmental impact. By adopting energy-efficient practices, Gemadept not only conserves valuable resources but also streamlines operational costs, fostering a sustainable business model. Therefore, promoting environmental consciousness through energy conservation is an integral component of Gemadept's internal communication and operational management strategies.

REPORTING SCOPE

GRI 302-1: Energy consumption within the organization

MEASUREMENT RESULTS IN 2023

In 2023, Gemadept embarked on a comprehensive energy auditing initiative, meticulously measuring electricity consumption across its key subsidiaries within the Port and Logistics segment. This extensive exercise encompassed: Phuoc Long ICD, Binh Duong Port, Nam Dinh Vu Port, Dung Quat Port, Gemalink, Gemadept Logistics.

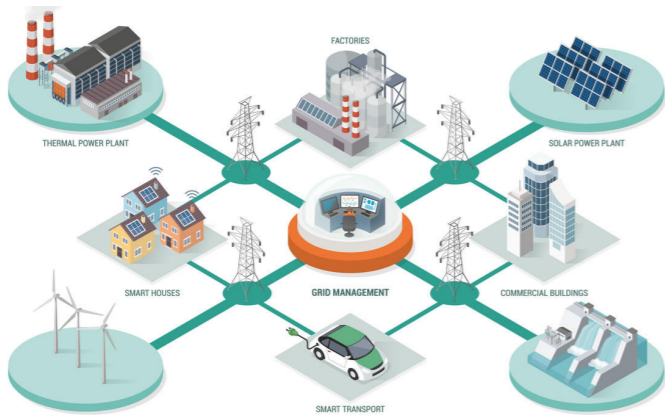
Total electricity consumption in 2023 is: 66089 Mwh

GEMADEPT DEVELOPS SMART POWER SYSTEM

Gemadept's commitment to environmental stewardship extends beyond direct emissions reduction from its core operations. Recognizing the significance of indirect emissions, the company has proactively implemented a smart energy system to further minimize its environmental footprint. This multifaceted approach encompasses the transition from diesel fuel to electricity as the primary energy source for its operations.

In recent years, Gemadept has spearheaded a comprehensive energy conservation initiative, meticulously measuring, and analyzing electricity consumption across its operational systems. This data-driven approach has enabled the company to implement targeted energy-saving measures, fostering a harmonious collaboration between human ingenuity and technological advancements. These measures include:

- Adjust on/off schedules for air conditioning systems, lights, ventilation fans, and energy-using devices through a centralized management system such as BMS System, I-Manager System, and X-WEB Manager System.
- Technical departments control software systems such as: Fire protection system, BMS system, I-Manager, X-WEB3000, wastewater treatment system, etc. to optimize energy saving
- Invest in installing modern electrical equipment with high stability, old equipment is replaced to minimize unnecessary fuel consumption.
- Daily monitor electricity meters in each area to control electricity to prevent abnormalities (if any).
- Use natural light panels to reduce the use of daytime lights, use natural ventilation systems and insulated roofing panels to ensure natural ventilation inside the building instead of using fans, air conditioners;
- Install transformer stations, capacitors for RTG and STS crane systems, improve energy efficiency...



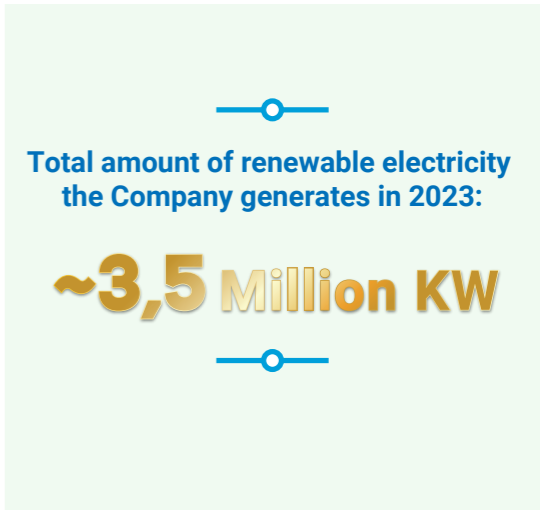
By implementing these measures, ports, warehouses, and distribution centers can achieve accurate and appropriate power distribution. This ensures that the capacity of consuming equipment is always met, avoids energy loss or excess capacity during operation, and ultimately leads to significant electricity savings.

GEMADEPT INVESTS IN GREEN - CLEAN ENERGY PRODUCTION

Total amount of renewable electricity the Company generates in 2023:~3,5 million KW

Gemadept consistently upholds its position as an industry leader by continuously commissioning renewable energy projects. These initiatives play a pivotal role in mitigating greenhouse gas emissions, safeguarding the environment, reducing operational costs, and fostering a greener, smarter, more efficient, and sustainable integrated supply chain. Two exemplary large-scale solar power projects spearheaded by the company include:

- The solar energy system at the SCSC Air Cargo Terminal holds the distinction of being both the first renewable energy project installed within the Vietnamese airport system and the largest within Ho Chi Minh City's inner city area. Boasting an installed capacity of 1.1 MWp on a total area exceeding 7,500 square meters, the system significantly contributes to SCSC's sustainability efforts. In 2023, the solar power output produced by the system offset up to 43% of the company's electricity consumption.



SCSC - CMES rooftop solar power project with capacity of 1.1 MWp

- Mekong Logistics' Cold Distribution Center boasts the largest rooftop solar power system in Southeast Asia. Spanning an area of 25,000 square meters, this impressive project boasts a total capacity of 4.8 MWp. By generating its own clean energy, the system has significantly reduced electricity costs for the company. Compared to pre-solar power years, the cheaper unit price of electricity from the rooftop system has contributed to nearly a 34% decrease in electricity expenses. The implementation of an ESS (Energy Storage System) is expected to further enhance savings, potentially reaching an additional \$1,500 USD/month per 1 MW of capacity. Moreover, the adoption of solar power has demonstrably lessened the environmental impact of the center's operations. By generating clean energy, the system helps reduce CO2 emissions by an estimated 6,000 tons annually, directly contributing to Gemadept's commitment to sustainable development.



Rooftop solar power at Mekong Logistics warehouse provides large power output for operation from solar energy



CONVERTING USING ENVIRONMENTALLY FRIENDLY MINING EQUIPMENT, ELECTRIC EQUIPMENT

Throughout its remarkable journey, Gemadept has consistently prioritized sustainable business practices and environmental stewardship, placing these values at the forefront of its operations. This commitment is evident in the company's long-term strategic plans and unwavering actions to reduce carbon emissions. With 34 years of experience in port and logistics development, Gemadept remains steadfast in its dedication to constructing infrastructure using the most modern designs and acquiring the most cutting-edge equipment available at the time of each investment decision.

Even after projects have been commissioned and are in operation, Gemadept remains dedicated to continuous improvement. For its port, distribution center, and other infrastructure projects, the company actively researches, implements upgrades, and adopts innovative technologies. These efforts include replacing energy-intensive equipment with more efficient alternatives, aligning with evolving market demands and global trends, and prioritizing environmentally friendly solutions..

Beyond optimizing energy usage across its port and logistics network, Gemadept has embarked on a comprehensive strategy to transition its equipment portfolio towards more sustainable and efficient alternatives. This initiative involves replacing older, diesel-powered machinery with the latest advancements in fuel-efficient technologies, including next-generation engines that significantly reduce emissions. Additionally, the company is investing in new, high-capacity electrically powered equipment, such as RTG gantry cranes and STS shore cranes. This shift towards electricity-driven operations effectively transforms direct emissions into indirect emissions, leading to an overall carbon footprint reduction of over 50%..



According to real-world monitoring results from Konecranes (the world's leading lifting equipment corporation), using e-RTG cranes at ports can save operating costs by up to 80% compared to conventional diesel-powered RTG cranes. These e-RTG cranes also significantly reduce environmental impact by cutting CO2 emissions by up to 80%. Additionally, at Gemalink Port, e-RTG cranes seamlessly integrate with modern port operating software, optimizing cargo handling capacity, conserving energy, and reducing operational time. Furthermore, e-RTG cranes operate quietly, eliminating noise pollution in the surrounding environment.

To ensure effective emission control and gradual reduction, Gemadept prioritizes investments in state-of-the-art equipment, achieving the dual objectives of minimizing emissions and maintaining high productivity. For existing port and logistics projects, the company implements equipment upgrades and gradual replacement with modern technologies and machinery.

With a vision for 2025, Gemadept prioritizes its core business areas of port operation and logistics. The company demonstrates its commitment to sustainability through continuous investments in modern equipment, minimizing greenhouse gas emissions, and implementing Green Port and Green Logistics projects. Additionally, Gemadept has developed a roadmap to control and reduce gas emissions across its entire ecosystem. These initiatives actively contribute to Vietnam's and the world's goal of halving air pollution by 2030 and achieving carbon neutrality (Net-Zero) by 2050.



GRI 303: WATER

MANAGEMENT APPROACH

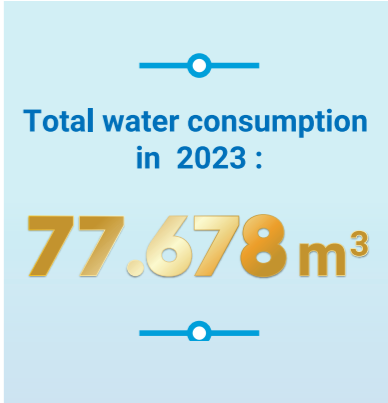
Gemadept actively promotes water conservation among customers and employees to prevent waste. The company regularly inspects, reviews, and maintains water supply lines, water equipment, sanitary facilities, repairs leaks promptly upon detection, and replaces water equipment when it no longer meets requirements.

REPORTING SCOPE

GRI 303-1: Interactions with water as a shared resource

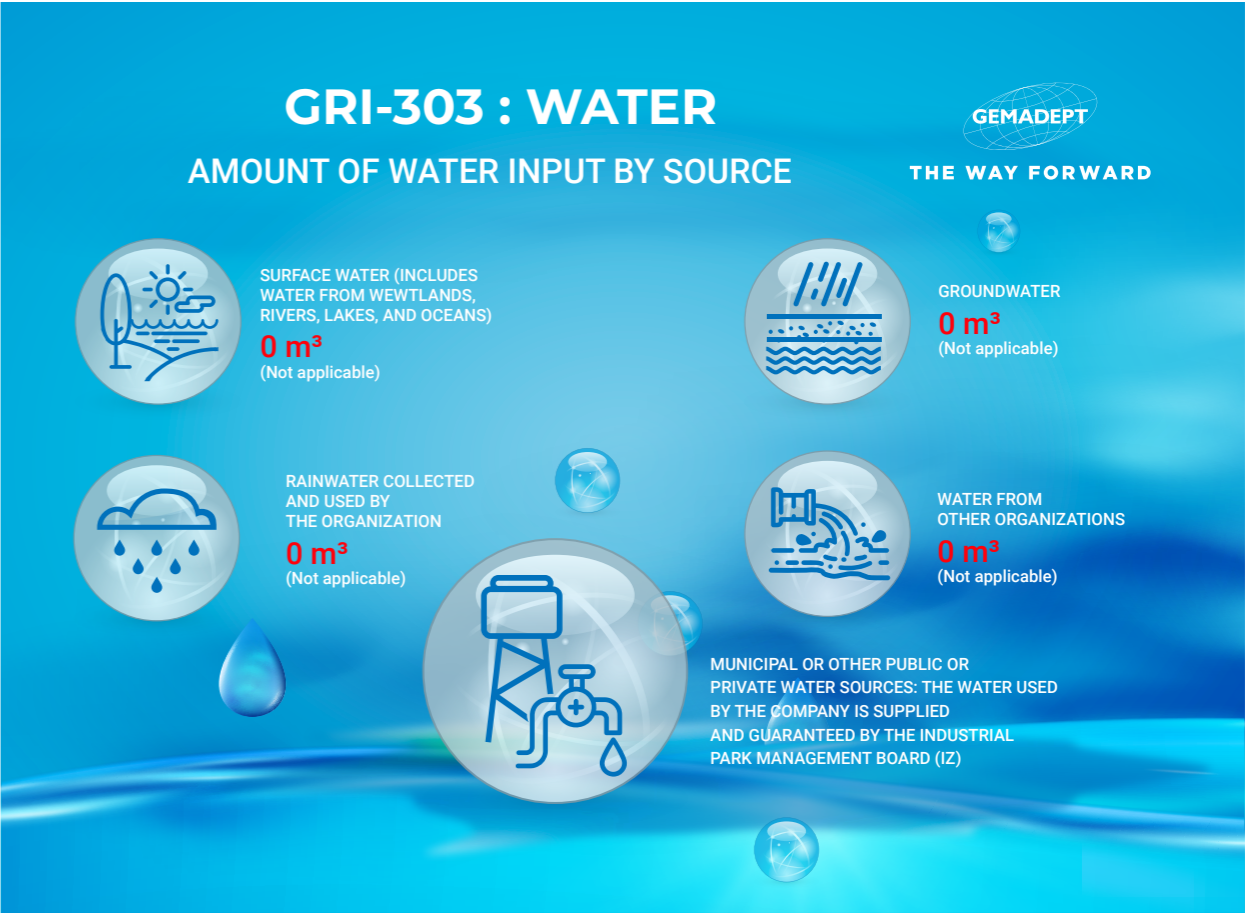
MEASUREMENT RESULTS IN 2023

In 2023, Gemadept conducted water measurement for its main production and business units within the Port and Logistics system, including: Phuoc Long Port, Binh Duong Port, Nam Dinh Vu Port, Dung Quat Port, Gemalink Port, and Gemadept Logistics Company.



Water Sources:

- Surface water (includes water from wetlands, rivers, lakes, and oceans: 0 m3 (not applicable)
- Groundwater: 0 m3 (not applicable)
- Rainwater collected and used by the organization: 0 m3 (not applicable)
- Municipal or other public or private water sources: The water used by the Company is supplied and guaranteed by the Industrial Park Management Board (IZ).



GRI 305: EMISSIONS

MANAGEMENT APPROACH

Gemadept is one of the first enterprises in the Port – Logistics industry to conduct a Greenhouse Gas (GHG) inventory towards the global goal of net-zero by 2050. In addition to proactively conducting a GHG inventory, Gemadept has chosen BSI (British Standards Institution), the world's most experienced standards body and a member of the ISO Standards Organization, as an independent assessment agency.

REPORTING SCOPE

- GRI 305-1: Direct (Scope 1) GHG emissions
- GRI 305-2: Energy indirect (Scope 2) GHG emissions
- GRI 305-5: Reduction of GHG emissions

SCOPE DETERMINATION

In 2023, Gemadept continued to conduct emission monitoring for three ports: Nam Dinh Vu Port, Gemalink Port, and Dung Quat Port. The company's primary emission sources were identified within the following two scopes:

- Scope 1:** Greenhouse gas emissions from sources within the company's-controlled boundaries and ownership
 - Category 1: Direct emissions
- Scope 2:** Indirect GHG emissions from the company's imported energy
 - Category 2: Energy consumption from external sources

Emission Classification	Emission Source	Description
Direct Emissions (Scope 1)	Stationary combustion	Greenhouse gas emissions from stationary combustion from backup generators; LPG from canteen.
	Prime movers	Greenhouse gas emissions from mobile combustion from forklifts, reach stacker, terberg truck, empty container handler, crane GW01
	Road vehicles	Employee transportation vehicles, patrol vehicles
	Leakage of greenhouse gases	Greenhouse gas emissions from domestic wastewater, fire extinguisher and air conditioner.
Indirect Emissions (Scope 2)	Indirect GH emissions from purchased electricity	Electrical equipment using grid electricity: cranes, RTGs, lighting, office electricity, etc.



MEASUREMENT RESULTS

PORT	SCOPE 1	SCOPE 2	SCOPE 1 & 2
GML	3,276.22	6,848.54	10,124.75
NDV	2,318.87	6,259.83	8,578.70
DQP	207.07	486.03	693.10
TOTAL	5,802.16	13,594.40	19,396.55

Unit: tCO2

Appendix::

• Certification of greenhouse gas inventory results for Nam Dinh Vu Port, Dung Quat Port and Gemalink Port issued by BSI

The year 2023 marked a significant milestone for Gemadept with the official operation of Nam Dinh Vu Port Phase 2. This expansion doubled the port's design capacity compared to 2022, representing a remarkable leap forward in the ability to handle large vessels and cargo throughput.

While the increase in cargo handling capacity inevitably leads to a corresponding rise in emissions, the inventory results revealed a slight decrease in emissions when compared on an equal design capacity basis with the previous phase. This positive outcome is attributed to the effective integration of centralized management and information technology:

- Centralized Management: A unified management system optimizes the operations of various port vehicles and equipment.
- Information Technology: The application of advanced technology enables efficient yard and berth planning, minimizing waiting times, thereby conserving energy, and reducing emissions.

Similarly, for ports like Gemalink and Dung Quat, the inventory results indicated a slight reduction in emissions upon successful implementation of these measures.

Furthermore, Gemadept is currently in the process of collecting, standardizing data, and conducting inventory and reporting of Scope 3 greenhouse gas emissions for these ports for the 2023 emission data. This will be followed by independent verification by BSI and data disclosure in subsequent years.

Gemadept's port system has consistently affirmed its position as a leading green port in Vietnam, contributing to environmental protection and sustainable development.



INTERNATIONAL COOPERATION ESSENTIAL FOR VIETNAM'S GOALS

In December 2023, 70,000 delegates from 197 nations, along with numerous non-governmental organizations, businesses, and youth groups, converged in Dubai, United Arab Emirates (UAE) for COP28, the world's largest and most significant climate change conference.

At the conference, Prime Minister Pham Minh Chinh once again affirmed Vietnam's strong commitment to achieving net-zero emissions by 2050, reducing methane emissions by 30%, and highlighted that energy transition is a key factor in achieving this goal.

Following COP26, Vietnam has made initial strides in realizing its commitments. The government has established a National Steering Committee for the implementation of COP26 commitments, chaired by the Prime Minister and comprising leaders of ministries and agencies. The Committee's operating regulations have also been issued.

In addition, Vietnam has issued numerous legal documents, strategies, and action plans to address climate change and has actively participated in international initiatives and agreements. Notably, Vietnam negotiated and adopted the Political Statement establishing the Just Energy Transition Partnership (JETP). The government has also encouraged localities and businesses to engage in climate change response efforts.

Vietnam remains strongly committed to addressing climate change and is actively working to fulfill its pledges. However, as a developing country, international support, particularly in terms of finance and technology, is crucial for successfully transitioning to clean energy and achieving net-zero emissions by 2050.

Standing alongside the Vietnamese government are pioneering enterprises that are embracing and striving to meet international standards, aiming to enhance their competitiveness and inspire the Vietnamese business community.

As a leading maritime enterprise in Vietnam, Gemadept once again pioneers in green port initiatives, in response to the increasingly stringent emission reduction standards set by shipping lines. Gemadept's port system, notably Gemalink Deep Port, welcomed the OOCL Spain, the world's largest and smartest vessel at the time, in March 2023. Following this, the port continues to receive record-breaking ships in terms of size, carrying capacity, and sustainability, such as the CMA CGM Kimberly LNG Powered.

This stands as a testament to the efforts of Gemalink Port in particular and Gemadept port system in general towards the Green Port initiative in Vietnam.



The CMA CGM Kimberly, the mega-ship powered by environmentally friendly LNG fuel, berths at Gemalink Deep Port.

MEASURES TO REDUCE CARBON EMISSIONS



SCOPE 1: DIRECT EMISSIONS

- Optimize and Use Energy Efficiently
 - + Minimize waste.
 - + Increase energy efficiency.
 - + Automate equipment control systems
- Switch to Environmentally Friendly Handling Equipment and Electric Equipment
 - + Invest in 100% electric grid-powered port handling equipment: e-RTGs, e-Forklifts.
 - + Purchase new environmentally friendly transportation vehicles: New Teberg trucks.
 - + Upgrade existing equipment to reduce emissions and save fuel.

SCOPE 2: INDIRECT EMISSIONS

- Develop a Smart Grid System
 - + Install transformers and capacitor banks for RTG and STS crane systems
 - + Implement centralized energy management through an IT system
 - + Utilize renewable energy sources
- Invest in the Production and Use of Clean Energy and Renewable Energy
- Utilize Natural Lighting Instead of Artificial Lighting
 - + Construct rooftop solar power systems

SCOPE 3: GREEN PROJECTS:

- + Eco Port – Green Port Project
- + Seed to Sea Mangrove Afforestation Project for Carbon Offsetting and Sequestration
- + Shore-to-Ship Power Supply and Wind Power Project
- + Inland Waterway Transport Development

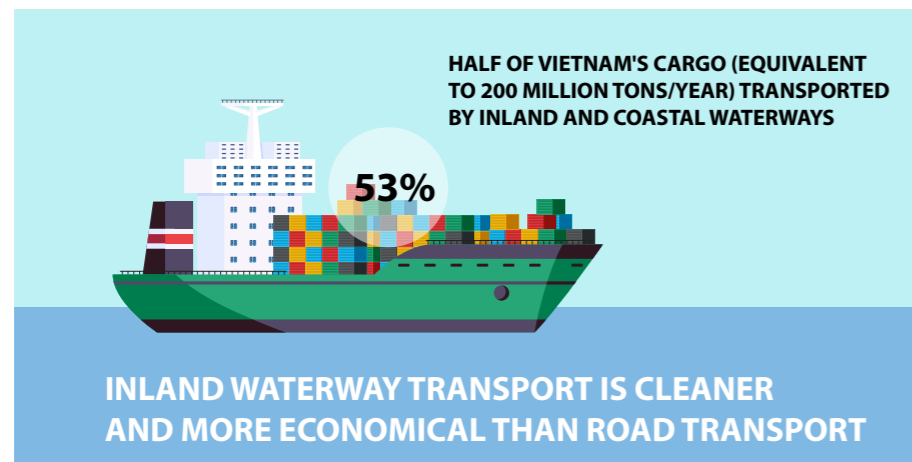
DEVELOPING INLAND WATERWAY TRANSPORT TO CONTRIBUTE TO THE BUILDING OF A GREEN LOGISTICS SYSTEM

Inland waterway transport offers significant advantages over road transport, as demonstrated by research conducted by the World Bank. It is not only more efficient and cost-effective but also contributes to reducing environmental emissions.

Studies show that in Vietnam, the transportation cost per ton/km for a 700-ton vessel is 60% lower than for a 100-ton truck. Additionally, greenhouse gas emissions from inland waterway transport are 60% lower than those from road transport. Moreover, transporting goods by water can reduce pressure on roads and railways, minimizing traffic congestion, accidents, and wear and tear on transportation infrastructure. Inland waterway transport has the potential to develop the logistics system and connect key economic zones.

Vietnam possesses immense potential for developing inland waterway transport due to its extensive network of rivers, canals, and waterways stretching across the country. However, inland waterway transport currently faces several challenges, including: inconsistent port infrastructure, a lack of favorable policy mechanisms, a shortage of modern and safe vessels, and the absence of a technology-based management system.

- To effectively harness this potential, Vietnam needs to implement solutions such as:
- Investing in the construction and maintenance of inland and coastal waterways
 - Developing smart ports and connecting them to seaports
 - Applying advanced technologies to manage and operate the transportation industry
 - Developing new types of vessels that are energy-efficient and reduce emissions



GEMADEPT ENTRUSTED BY THE MINISTRY OF TRANSPORT TO RESEARCH THE CAI MEP - MEKONG DELTA SAMPLE TRANSPORT ROUTE

The Mekong Delta stands as Vietnam's largest producer of rice and seafood, accounting for 40% of the country's agricultural export and import value. This region's economic significance is undeniable.

Despite its economic importance, the Mekong Delta faces transportation challenges. Around 70-75% of the region's annual export and import goods are transported to the Ho Chi Minh City and Cai Mep - Thi Vai port clusters. However, most of these goods are moved by road, while the Mekong Delta's own port system operates at a limited capacity.

In 2022, recognizing Gemadept's efforts, the Ministry of Transport entrusted the company with the task of collaborating with relevant agencies to conduct a feasibility study for a new "Sample Waterway Route" that would bypass the sea. Under the Ministry's guidance, Gemadept promptly initiated the feasibility study, evaluating the route, cargo sources, logistics network, and actively seeking and developing suitable river-sea vessel options that meet safety and efficiency standards for operations on the new route.

Currently, two main waterway routes connecting the Can Tho port cluster to Cai Mep and Ho Chi Minh City:

- The Tien River - Vam Nao River route (approximately 367 km long) with a transportation cost of around 7 million VND/TEU.
- The Tien River - Cho Lach - Mang Thit River route (235 km long) with a transportation cost of around 7 million VND/TEU

The proposed new route, connecting the Mekong Delta to the deep-sea ports of Cai Mep and Cat Lai via the Quan Chanh Bo Canal, offers significant advantages:

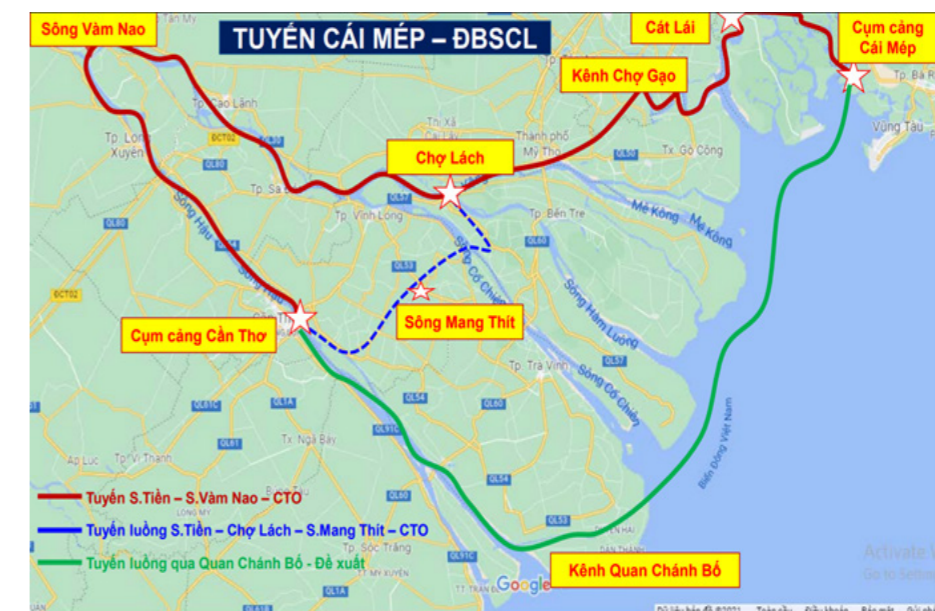
- **Reduced Route Length:** The route length is shortened to 200 km, significantly reducing transportation time.
- **Lower Transportation Costs:** Transportation costs are estimated to be around 3 million VND/TEU, representing a substantial reduction compared to existing routes.
- **Utilization of Existing Ports:** The new route will utilize existing ports in the Mekong Delta, providing convenient access for watercraft and barges to collect goods at ports such as Giao Long (Ben Tre), My Tho (Tien Giang), Mekong (Vinh Long), Cao Lanh, Sa Dec, Phuoc Khang (Dong Thap), My Thoi (An Giang), Thot Not, Tra Noc, Hoang Dieu, Cai Cui (Can Tho), Vinalines Hau Giang, and others.

Expected Impact and Future Plans:

- **Reduced Traffic Congestion:** The successful implementation of the project is expected to alleviate traffic congestion on the Cho Gao Canal.
- **Enhanced Transportation Efficiency:** Overall transportation efficiency within the region is anticipated to improve significantly.
- **Reduced Logistics Costs:** Logistics costs in the region are projected to decrease by 50-60% compared to existing routes.
- **Trial Operation in 2024:** The new route is scheduled to commence trial operations in 2024.

Upon the success of the sample route, Gemadept plans to expand the network to connect deep-sea port complexes in the South with neighboring Cambodia, further enhancing trade flows between regions and connecting Vietnamese goods to the global market.

To effectively collect and consolidate goods from industrial zones, Gemadept intends to develop logistics centers to address the fragmentation in production, distribution, and ensure a consistent and sufficient cargo volume for large-capacity vessels operating on the sample route. To optimize cargo handling times and accommodate the various vessel sizes expected on the sample route, ports in the Mekong Delta, Ho Chi Minh City, and Cai Mep - Thi Vai need to invest in upgrading their equipment and infrastructure



The Cai Mep - Mekong Delta Inland Waterway Route: Shortening Transportation Time, Reducing Logistics Costs, and Contributing to Greenhouse Gas Emission Reduction



PIONEERING AND CREATING GREEN LOGISTICS FLOWS

Maritime Development as a Sustainable Solution for Vietnam

Recognizing the global shift towards sustainable practices, Vietnam's maritime industry holds immense potential as a green solution. To align with this global trend, Gemadept advocates for the Ministry of Transport to continue intensifying dredging and regular maintenance of critical national waterways, particularly in the Hai Phong and Cai Mep - Thi Vai regions.

For the Hai Phong channel, it is crucial to maintain the depth of the Ha Nam Canal at -8.5 meters. Additionally, exploring the expansion of the channel width to 120 meters, as per Prime Minister's Decision 886 dated July 24, 2023, is essential. This expansion will facilitate smooth two-way traffic, enhance the attractiveness of the Hai Phong port cluster, and contribute to reducing national logistics costs. This undertaking should be prioritized as cargo volume through the Hai Phong port region has witnessed a significant increase year-on-year, currently accounting for 33% of the nation's total cargo volume. However, the channel's current width of 80 meters and one-way traffic system lead to delays for larger vessels, causing unnecessary time and cost inefficiencies.

In addition to the Sample Waterway Route, it is recommended to:

- Conduct further studies and develop plans for inland waterway ports, dry ports, ICDs, and depots in key economic zones in the Mekong Delta and Southeast regions.
- Enhance cargo consolidation from industrial zones and strengthen connectivity for cargo movement to/from seaports, particularly the Cai Mep - Thi Vai deep-sea port complex within the region.

The current regulation, Decree 171/2016/NĐ-CP, limits the age of imported containerships and specialized domestic vessels to 15 years. To support the development of Vietnam's domestic shipping fleet and align with the country's maritime transport development plan, it is proposed to raise the age limit for imported containerships and specialized domestic vessels from 15 years to 17 years.

By facilitating access to green finance and implementing supportive policies, governments and financial institutions can play a pivotal role in accelerating the transition towards a more sustainable maritime industry. Investing in green technologies, modernizing port infrastructure, and fostering innovation will not only reduce the environmental impact of maritime operations but also contribute to a cleaner and more sustainable global economy.

Gemadept acquires the world knowledge to contribute to the development of inland waterway transport in Vietnam

According to the Vietnam Logistics Association (VLA), inland waterway transport is considered one of the most sustainable, low-cost, and environmentally friendly modes of both people and cargo transportation in developed countries. These countries, including the Netherlands, Germany, and China, are not only investing in their inland waterway transport infrastructures but also reinforcing activities to apply modern technology to operate their inland waterway transport.

The Netherlands has the largest inland waterway system in Europe, with over 6,000 kilometers of rivers and canals. To enhance the efficiency and safety of their inland waterway transport, the Netherlands has applied modern technologies (ICT). Examples of these technologies include river information systems (RIS), remote control systems for bridges and dams, and environmental and security monitoring systems.

Germany has approximately 7,300 kilometers of rivers and canals, accounting for around 11% of the total volume of goods transported throughout the country. To develop a more sustainable and eco-friendly inland waterway transport system, Germany has implemented modern technology to create new generations of river ships that save energy and reduce emissions. Examples of this include river ships that run on hydrogen batteries, solar energy, and those that are self-navigating.

China has about 127,000 kilometers of rivers and canals, accounting for approximately 17% of the total volume of goods transported in the country, China has implemented advanced technologies to develop smart ports and enhance the management and supervision of its transportation industry.

As a leading company in the inland water transport industry in Vietnam, ranking second in the Mekong Delta River area, and holding the top position in the route between Vietnam and Cambodia by inland waterway, Gemadept has a river ship fleet comprising 26 vessels with a capacity ranging from 99 TEUs up to 248 TEUs. The company is continuously expanding and focusing on developing its fleet in the direction of green logistics by applying modern technology to system operation and management



One of the modern technologies Gemadept has applied is a digital platform called RiverGate. Developed in partnership with a Dutch company in 2021, RiverGate is built on a cloud-computing platform that allows Gemadept's customers to easily monitor and track the activities of river ships and goods transported in real-time via any device, including web browsers or smartphones. The platform can automatically notify users of important information relating to ships and cargo. Moreover, RiverGate enables Gemadept to generate detailed reports, statistics, and analysis on ship operations, including schedule, efficiency, and reliability of berths and river ships. Additionally, the platform enables stakeholders to stay updated on ship status and port schedules, empowering them to handle unexpected issues more proactively



Although the RiverGate platform has only been officially operating since the beginning of 2022, it has already produced many remarkable results. With its preeminent features, RiverGate has helped the Operations Department optimize ship and berth schedules, significantly reduce lead times for ships waiting at the port, and reduce congestion on waterways. This not only saves time and costs for customers but also contributes to reducing carbon emissions into the environment.

In 2023, the RiverGate platform will be further developed by adding new features to support a new group of users, the world's leading shipping lines such as CMA CGM, COSCO-OOCL, Maersk Line, and MSC. One of the supporting features in the updated version is the ability to provide visual real-time operational metrics for stakeholders in the supply chain. From this data, shipping lines can develop suitable, efficient, and fuel-efficient operational plans.

RiverGate is one of Gemadept's important digital transformation projects. In the upcoming years, Gemadept will continue to develop its inland waterway fleet by increasing the number of ships and applying more technology. This will contribute to improving the competitiveness of Vietnam in the inland waterway transport industry, making it easier to connect inland waterway transport to other modes of transportation. Gemadept will provide multimodal transportation services oriented towards developing green and high-quality logistics.

SHIFTING TOWARDS ENVIRONMENTALLY FRIENDLY EQUIPMENT AND ELECTRIC-POWERED DEVICES: HIGHER COSTS AND GREATER CHALLENGES

Near-Future Energy Transition: Higher Costs, Greater Challenges

The Energy Transitions Commission, a group of business leaders, estimates that the energy transition by 2050 will cost \$110 trillion, 10% higher than the previous estimate of \$100 trillion. This translates to \$3.5 trillion per year and accounts for 1.3% of global GDP during this period.

While the GDP percentage may seem insignificant, the reality is that trillions of dollars need to be invested annually to achieve the energy transition. Both countries and international investors are deeply concerned about this financial burden.

In the lead-up to COP28, concerns about high interest rates pushing up capital costs threaten to dampen the enthusiasm of potential funders for the transition. Wind and solar energy companies are also facing numerous economic challenges, particularly in the offshore wind sector. The issue of capital and green financing is also a hot topic of discussion at COP28.

However, the energy transition is an essential part of Vietnam's economic development strategy and needs to be implemented thoughtfully to ensure sustainability and effectiveness. The energy transition is a major challenge, but it is also an opportunity for economic development and environmental protection.

Throughout its development journey, Gemadept has always prioritized sustainable business growth and environmental and social responsibility. This commitment is evident in its long-term plans and decisive actions to reduce carbon emissions.

In all its projects, Gemadept is committed to constructing infrastructure using the most modern designs and acquiring the most advanced equipment available at the time of investment decisions. This approach ensures that its facilities are not only efficient and productive but also environmentally friendly.

For operating ports, distribution centers, and other infrastructure, Gemadept continuously researches, upgrades, and implements new technologies and equipment. This includes replacing fuel-intensive devices with more environmentally friendly alternatives that meet market demands, global trends, and sustainability standards.

Gemadept is actively optimizing energy usage across its port systems and logistics networks. This includes transitioning from diesel-powered equipment to more advanced models that utilize diesel more efficiently and feature new-generation engines that significantly reduce emissions.

Gemadept is investing in new electric-powered equipment, such as RTG cranes and STS shore cranes, which operate entirely on grid electricity. This shift converts direct emissions into indirect emissions, resulting in an overall carbon emission reduction of over 50%.

Gemadept is committed to minimizing its environmental impact while maintaining high operational efficiency. This commitment is reflected in the company's strategic investments in cutting-edge equipment that reduces emissions and enhances productivity. For its existing port and logistics projects, Gemadept implements equipment upgrades and replacements, transitioning to more advanced and sustainable technologies. This ongoing process ensures that the company's operations remain environmentally responsible and efficient. In 2022, Gemadept Hai Phong Port made a significant step towards emission reduction and operational excellence by investing in and commissioning a fleet of Terberg Next Generation tractors. These advanced tractors are equipped with innovative technologies that minimize fuel consumption, reduce emissions, and enhance safety.



Terberg's new generation of vehicles with optimized energy performance and environmental friendliness



100% electric STS shore crane is being installed at Phase 2 of Nam Dinh Vu port

GEMADEPT DEVELOPS AN ENVIRONMENTALLY FRIENDLY FLEET

Gemadept has been pioneering the development of an environmentally friendly fleet. The company is focusing strongly on its strategy to raise international standards and contribute to the protection of the marine environment.

In upgrading the technology of its fleet, Gemadept is proceeding in compliance with two important International Maritime Organization (IMO) standards.

The first is the Energy Efficiency Existing Ship Index (EEXI), the goal of which is to limit CO2 emissions based on the design of the vessel, while encouraging progress in energy efficiency.

The second is the Carbon Intensity Indicator (CII), which focuses on evaluating and improving actual fuel use, promoting energy efficiency.

Gemadept is also implementing innovative measures such as limiting engine power, optimizing ship design, and using alternative fuels to achieve EEXI goals. At the same time, the company also tracks and improves the actual operating carbon intensity of ships to achieve its CII goals.

To support the development of an environmentally friendly fleet, the, Gemadept is adopting Industry Organizations and Associations to promote the raising of the age of imported ships to 17 years and accompanying the Vietnamese Maritime Business community in the process of accessing green capital for shipbuilding projects powered by ‘Green’, hybrid, electric or ethanol. Join hands with the Government to work for the goal of reducing greenhouse gases by 50 per cent by 2030 and achieving net zero emissions by 2050..

Gemadept is not only a pioneer in developing green fleets but also contributes to protecting the marine environment and aiming for sustainable development. The company also proposed a policy of support and capital financing to build environmentally friendly ships and promote the use of green technology in shipping when researching shore power supply for ships when anchored in ports, at the same time, aim for a strategic vision of building a green and sustainable Vietnamese shipping industry.



GEMADEPT IS PIONEER PORT AND LOGISTICS OPERATOR IN GREENHOUSE GAS INVENTORY

Gemadept is in the process of meeting the criteria of the Green port model, contributing to promoting the ‘Green’ supply chain in Vietnam. Once again, the Company pioneered greenhouse gas emission inventories.



GHG inventory training program at Nam Dinh Vu



Training program for staff on GHG inventory and reporting at Gemalink



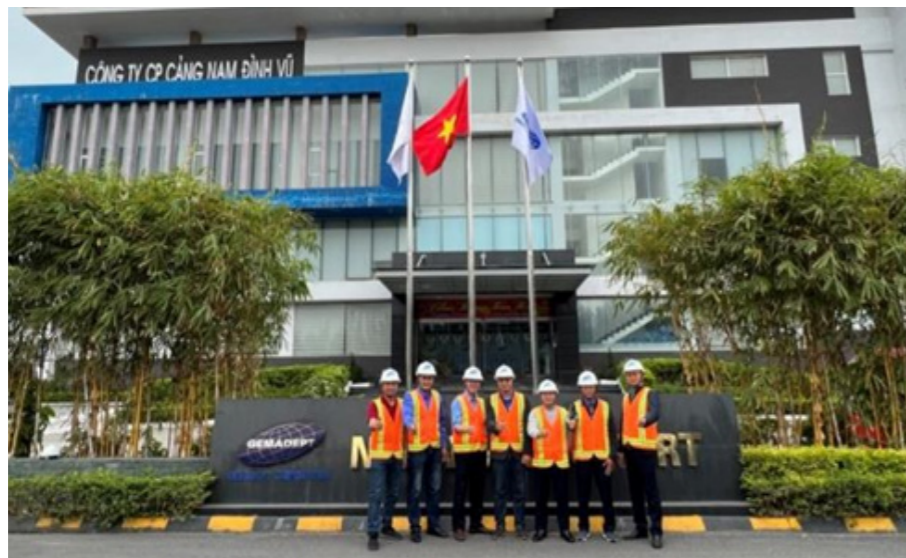
Emission source identification at Gemalink port



The GHG inventory of Nam Dinh Vu and Gemalink is carried out according to ISO 14064 standard and is certified by the independent assessment organization BSI.

This is an important step to implement Vietnam's commitment at COP26 to neutralize net zero CO2 emissions (Net Zero) by 2050. At the same time, it contributes to accelerating the process of linking the United Nations' sustainable development goals (SDG) with the production and business activities of the Vietnamese business community.

The transparency of greenhouse gas emission inventories and reporting indicates the Company's interest in climate change and sustainable development, which is greatly appreciated by its partners, which are major shipping lines and international financial investors, at the same time, it is an important factor to enhance the image and position of businesses in the world market.



After the training program and implementation of GHG inventory reports according to international standards at 2 pilot ports, the model will be replicated throughout the Gemadept port system.

Looking to the future Gemadept will further integrate sustainable development values and goals into business strategies, accelerate implementation of energy efficiency improvements, reduce greenhouse gas emissions, enhance diversity, equity and inclusion, data protection and intellectual property rights, etc, promote business ethics and community relations.

GEMALINK WITH THE SUSTAINABLE GREEN ENVIRONMENT

On April 10, 2023, Gemalink Port continued its Seed for Sea project by launching the program "Planting Mangroves for Sustainable Green Agriculture". The first batch of 300 *Rhizophora Apiculata* was planted in the shrimp farm belonging to the households in Long Toan commune, Duyen Hai district, Tra Vinh province.

According to the Department of Climate Change (DDC) under the Ministry of Natural Resources and Environment, in the Mekong Delta region, heavy rainfall, high temperatures, and increased salinity due to climate change have disrupted the aquatic ecosystem, adversely affected the growth of coastal shrimp farming and causing diseases in shrimp stocks. This situation has caused damage to the income and livelihoods of many farmers.



Mr. Le Van Buoi, a local shrimp farmer, mentioned that in recent years, shrimp production has significantly declined due to unpredictable weather conditions.

During the program launching ceremony, representatives from Long Toan commune, Duyen Hai district, Tra Vinh province, expressed sincere gratitude to Gemalink Port (a subsidiary of Gemadept Corporation with a 75% stake) and the Seed for Sea project for their efforts in restoring mangroves and contributing to the development of sustainable green agriculture in the Mekong Delta region, with the aim of replicating the model nationwide.



Serving a green environment and ecosystem in the Mekong Delta

During the event, Gemalink Port's representative emphasized that the model of planting mangroves alongside shrimp farming in local households would have minimal impact on the natural environment. It aims to increase biodiversity in shrimp ponds, providing better living conditions for shrimp development and supporting aquaculture farmers in their journey towards a sustainable green environment.

In 2022, through the Seed for Sea initiative, Gemalink Port collaborated with the social enterprise MangLub Vietnam to plant 2 hectares of Intsia Bijuga (which is listed in the Red Book) in Long Vinh commune, Duyen Hai district, Tra Vinh province. This event attracted great attention from local residents and the business community engaged in port operation and logistics activities.



The mangrove ecosystem is being restored through the collaboration of MangLub and Gemalink

With the goal of planting 50 hectares of mangroves throughout the Mekong Delta region, Gemalink is aligned with Gemadept Corporation's sustainable development strategy in 2023 by continues to fulfill its community mission through various mangrove planting campaigns, helping local farmers understand the important benefits of mangroves for the healthy development of shrimp and other aquatic species within the mangrove ecosystem.



The dedicated employees of Gemadept actively participate in the mangrove planting event in the locality.



Gemalink Port always associates sustainable development responsibilities with port operations

The program "Planting Mangroves for a Sustainable Green Environment" not only raises awareness of sustainable green practices within the local community but also inspires port and logistics businesses in Vietnam to take responsibility for the environment, community, and society. Together, they work to mitigate the negative impacts of climate change.

Building on its initial success, the "Seed for Sea" Project has deepened cooperation with local communities in 2023 and beyond. This collaboration has led to the development of several innovative solutions for mangrove conservation, including coordinated planting of mangrove trees in aquaculture and operation activities to promote sustainable development. Additionally, the project is expanding its reach to other provinces in the Mekong Delta. As a pioneer in this area, Gemadept and Gemalink Port continue to urge the business community to join forces in the fight against climate change.

Gemadept's Port and Logistics ecosystem, with Gemalink Port as a key component, is undergoing a transformation towards a Greener and Smarter future. This includes applying advanced technologies, utilizing renewable energy sources, and strengthening research into flexible logistics solutions. These efforts aim to enhance the operational efficiency and sustainability of the ecosystem, minimizing environmental impact and contributing to a greener planet for future generations.



GRI 306: EFFLUENTS AND WASTE

MANAGEMENT METHOD

For Gemadept's port system, the number of effluents and waste is insignificant, consisting mostly of cafeteria wastewater and water generated from equipment repair areas, including car wash water, equipment wash water, hand and foot wash water, and rainwater runoff from the repair area.

REPORTING SCOPE

- GRI 306 - 1: Water discharge by quality and destination
- GRI 306 - 2: Waste by type and disposal method

The Company strictly complies with wastewater and waste treatment regulations set by the State and local authorities. Notably, wastewater treatment systems at Gemalink Port and Binh Duong Port have been awarded Certificates of Environmental Protection Works by the Ministry of Natural Resources and Environment. These systems meet the National Technical Regulations on Domestic Wastewater QCVN 14:2008/ BTNMT.

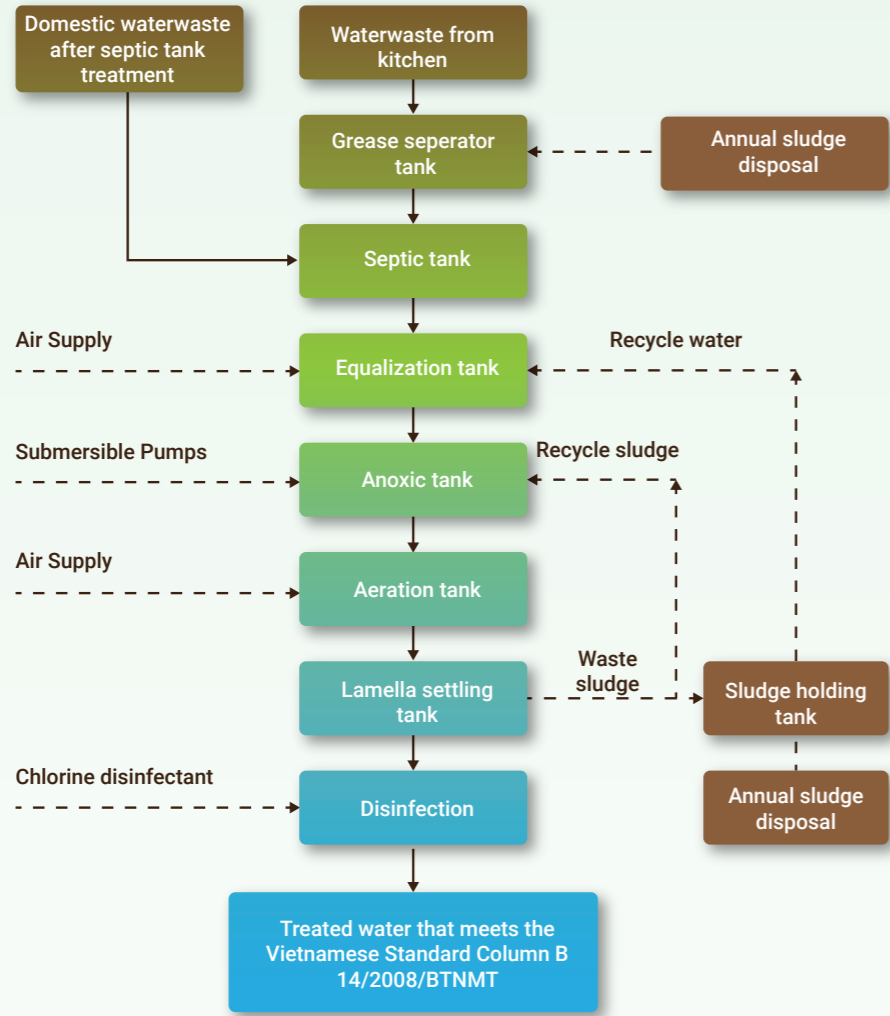


DIAGRAM OF WATER WASTE TREATMENT

TECHNOLOGICAL PROCESS

This technology is widely and effectively applied to treat domestic wastewater in buildings and hotel complexes. It offers several advantages over traditional biotechnology: continuous processing, a simple operating process, and minimal parameters to manage.

AO&MBBR Technology

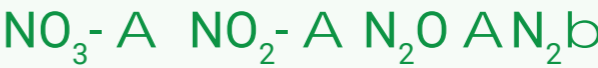
This process utilizes floating plastic carriers (media) within the aeration tank to increase the number of microorganisms available to treat the wastewater. Microorganisms consume organic material. The media provides increased surface area for the biological microorganisms to attach to and grow in the aeration tanks.

Anaerobic biological process

Wastewater contains nitrogen and phosphorus compounds, which require removal. In anoxic tanks, under anaerobic conditions, anaerobic microorganisms thrive and remove N and P through the processes of nitrification and phosphorus removal.

The Nitrification process

- The two main types of bacteria involved in this process are Nitrosonas and Nitrobacter..
- In the absence of oxygen, denitrifying bacteria utilize a metabolic pathway to remove oxygen from nitrate (NO3-) and nitrite (NO2-).



The generated nitrogen gas (N2) molecules will escape from the water and into the atmosphere. This signifies the completion of nitrogen removal.

Phosphorus removal process:

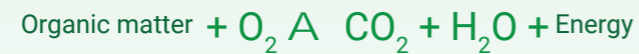
- The main type of bacteria involved in this process is Acinetobacter. Organic phosphorus compounds are transformed by the Acinetobacter bacterial system into new compounds that do not contain phosphorus and phosphorus-containing compounds that are readily biodegradable by aerobic bacteria..

To facilitate the nitrification and phosphorus removal processes, an anoxic tank is equipped with a submerged mixer operating at an appropriate speed. The mixer's function is to agitate the water, creating an oxygen-depleted environment for the growth of anaerobic microorganisms..

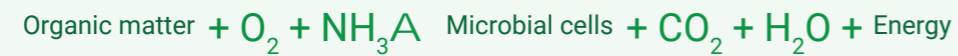
Aerobic biological process

This is a treatment tank that utilizes aerobic microorganisms to decompose waste. In this tank, suspended microorganisms (also known as activated sludge) absorb oxygen and organic matter (pollutants) and use nutrients such as nitrogen and phosphorus to synthesize new cells, CO2, H2O, and release energy. In addition to the synthesis of new cells, there is an endogenous decomposition reaction (old microbial cells will self-destruct) which reduces the amount of activated sludge. However, the synthesis of new cells still predominates because optimal conditions are maintained in the tank, so the number of new cells formed is greater than the number of cells that are decomposed, resulting in excess sludge that needs to be discharged periodically. The main reactions that occur in the Aeroten tank are:

Oxygenation and organic matter decomposition process:



Synthesis of new cells::



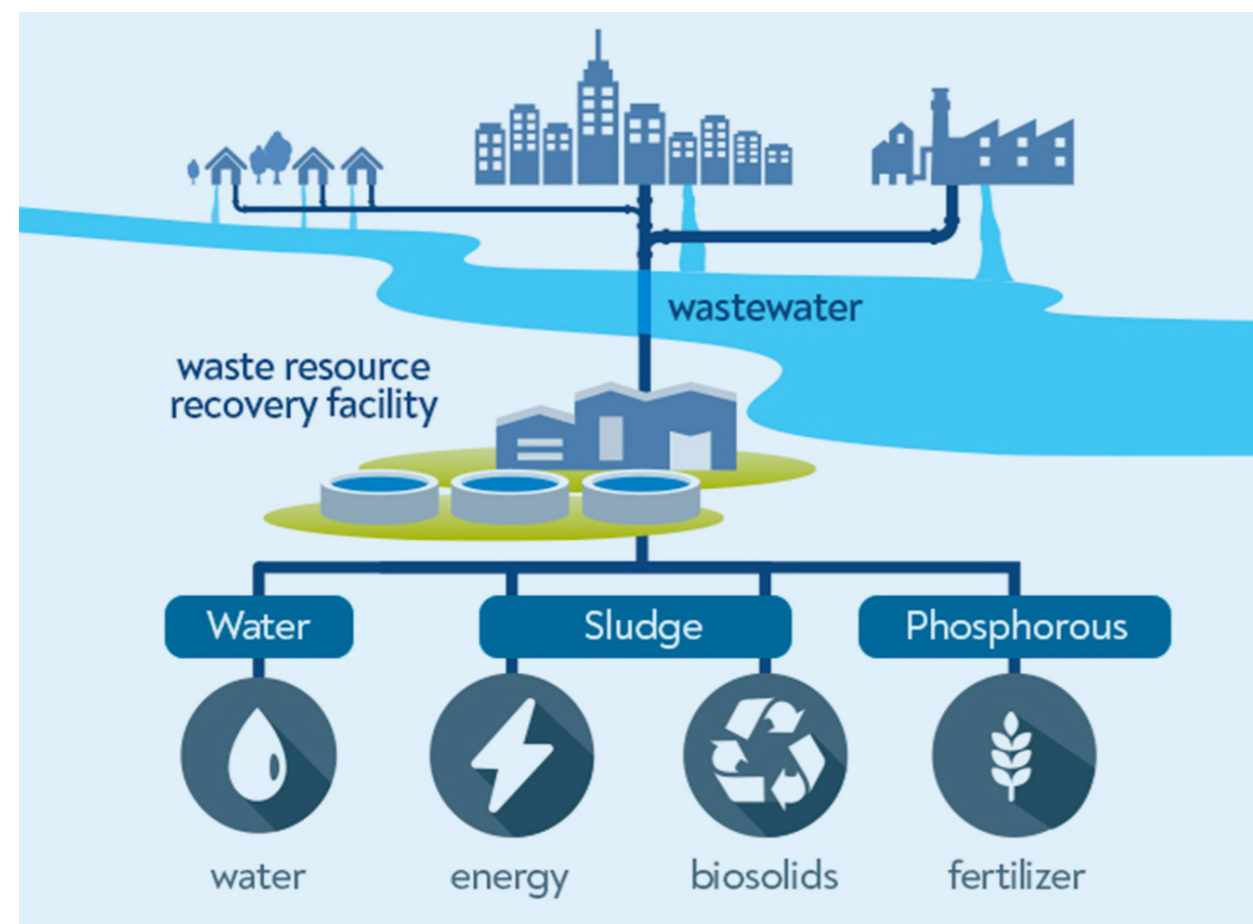
Endogenous decomposition process:



After aerobic biological treatment, the organic matter in the wastewater has been treated to a concentration that meets the permitted standards before being discharged into the receiving environment..

Biological filter media (biomedia)

Biological filter media (biomedia) is made from synthetic plastic materials, has a large specific surface area, high mechanical strength, and good heat resistance. It is applied and installed fixedly in biological treatment tanks as a habitat for the growth and development of microorganisms.



Explanation of wastewater treatment technologies

Wastewater from the kitchen area is also collected into the grease trap system. Here, animal and vegetable fats and oils are separated from the wastewater stream. After grease separation, the wastewater is directed to the equalization tank. Wastewater from toilets and other areas flows through pipes to the septic tank, and then overflows from the septic tank into the equalization tank..

In the equalization tank, the concentration of substances is evenly mixed, the flow is stabilized, and the wastewater is pumped to the biological treatment stage. To prevent sedimentation and anaerobic decomposition that could cause foul odors, a coarse bubble gas distribution system is installed at the bottom of the equalization tank to mix with the wastewater..

Wastewater flows from the equalization tank to the anoxic treatment tank. The development of anoxic microorganisms in the tank are the main drivers of pollutant removal in the wastewater.

As a result, the levels of nitrogen and phosphorus in the wastewater are reduced. To enhance the treatment efficiency of the anoxic tank, a mixing system is installed in the tank to agitate the wastewater, creating an anoxic environment that stimulates the growth of microorganisms.

Wastewater from the anoxic biological tank is conveyed through pipes to the Aeroten tank. In the Aeroten tank, aerobic microorganisms flourish and utilize the organic matter in the wastewater (primarily BOD) as their food source.

As a result, the organic matter in the wastewater is treated to an acceptable level. Oxygen is vigorously supplied to the tank by surface blowers and a disc diffuser system with fine bubbles installed at the bottom of the tank. In addition, there is an MBBR biological filler in the aerobic biological tank, which is a PVC material with a large surface area for the adhesion of aerobic microorganisms. The wastewater overflows into the settling tank. Here, the sludge settles to the bottom of the tank, and the clear water above flows into the collection trough and through pipes to the disinfection tank. The sludge that settles to the bottom is pumped back to the sludge holding tank and the anoxic tank..

This sludge is partly recirculated to supplement any deficiencies in the aerobic biological tank treatment process. Excess sludge from the settling tank is transferred to the sludge holding tank. Here, the sludge undergoes anaerobic digestion. The supernatant is recirculated to the equalization tank, and the sludge is periodically removed and treated according to solid waste treatment procedures.

Sludge treatment

A portion of the sludge generated during the treatment process is recirculated to supplement the deficit of biological sludge in the system during treatment. The excess sludge is transferred to a sludge holding tank and periodically removed for treatment by a specialized unit.

Disinfect wastewater

To ensure that wastewater meets the Vietnamese National Technical Regulation for Coliforms in wastewater, Javen is added for disinfection before discharge into the receiving environment.



ECO-PORT – GEMADEPT INTERNATIONAL PORT

In 2022 and with a vision to 2025, Gemadept Dung Quat International Port continues to pursue the goal of being the first Eco-Port in the Central region, contributing to raising public awareness of environmental protection, labor safety and energy saving

In this Ecoport program, Dung Quat Port has and continues to focus on development based on the criteria of green economic growth according to a long-term plan. Therefore, in addition to investing in modern equipment, Dung Quat Port continuously opens training classes to improve knowledge and awareness for employees on environmental protection, energy saving, and safety in the workplace.

The Board of Directors and all employees have developed an environmental management system occupational safety and occupational health - ensuring seaport security according to ISO 45001:2018 and ISO 14001:2015. Dung Quat Port has been officially granted the Certificate of Occupational Health and Safety Management System by the General Department of Quality Metrology – Quacert Certification Center according to ISO 45001-2018 and Environmental Management System according to ISO 14001:2015 at the end of 2019. The Port was assessed and supervised to meet the requirements of maintaining and continuously improving the integrated management system ISO 45001:2018 and 14001:2015.



Clear sea water surrounding Dung Quat Eco-port.

Activities related to minimizing the harmful effects to the environment implemented by the Company at the Port include:

- Improving equipment, methods of operating equipment, with many solutions to minimize dust in the air and reduce noise, save energy, build the system to classify and collect waste, and treat wastewater at the specialized facility;
- Increasing the area of green trees, grass around the port, gates, berths and internal roads to create landscape for the port while improving air quality;
- Coordinating with local authorities to organize many action programs to protect the environment, water, and collect rubbish along the roads in front of the port area;
- Intensify outreach work, raise the environmental protection awareness of employees of the Port; regularly check and supervise compliance with regulations.

This is the beginning of the sustainable development plan for the future. The Board of Directors and all employees of the Port will constantly strive to maintain and continually improve the accomplished achievements to enhance service quality, create prestige and trust for partners and customers in Dung Quat Economic Zone and Chu Lai Open Economic Zone as well as the whole Central region, with the motto of Eco-Port – Value for tomorrow.

WATER SUPPLY SYSTEM – CONTROL AND TREATMENT OF WASTEWATER AND WASTE:

- Monitor the water supply meter daily to limit and prevent abnormalities (if any);
- Checking the entire water pipeline system at the port to check if there is any leak, fix it immediately if there is any;
- Rainwater on the roofs of buildings is piped into the underground fire protection water tank, both serving the fire protection system and providing water for watering plants;
- Replace and use toilets with 2 functions of flushing and adjusting the amount of water just enough for cleaning;
- Regularly check that the actual discharge exceeds the prescribed discharge volume;
- The treatment of wastewater and waste is strictly carried out in accordance with the law on environmental protection and regulations of the competent authorities;
- Every 3 months, sign contracts with a professional organizations to conduct environmental monitoring of wastewater, air, and noise to ensure compliance with the law;
- In order for the systems to operate at their best, the cleaning of sewers and dredging is strictly carried out according to the approved annual plan;
- Regarding waste, the Company arranges various types of trash cans for garbage classification, garbage collection trolleys, storage station system, system of signs in accordance with regulations to collect and store waste. The Company does not handle it itself, but collects and stores it in a hazardous waste warehouse, contracts with a professional unit to collect, transport and treat it according to the correct process; Sign contracts with companies that directly collect and treat hazardous wastes, liquid and oil from vessels, publicly posting the collection prices as prescribed. The ordinary waste and domestic waste is classified, collected into warehouses, then treated by the Urban Environment Company

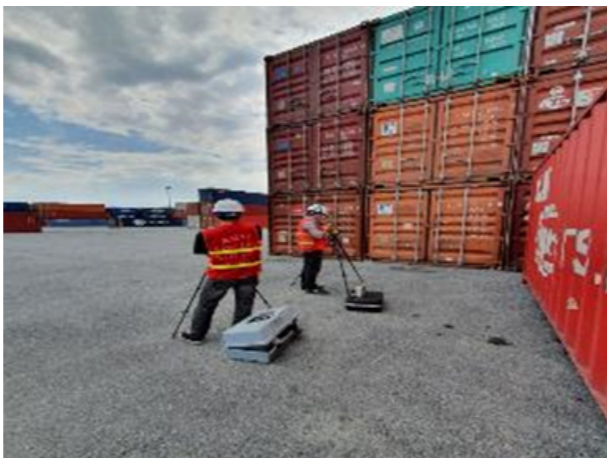
Some related pictures:



Hazardous waste management



Environment monitoring every 3 months.



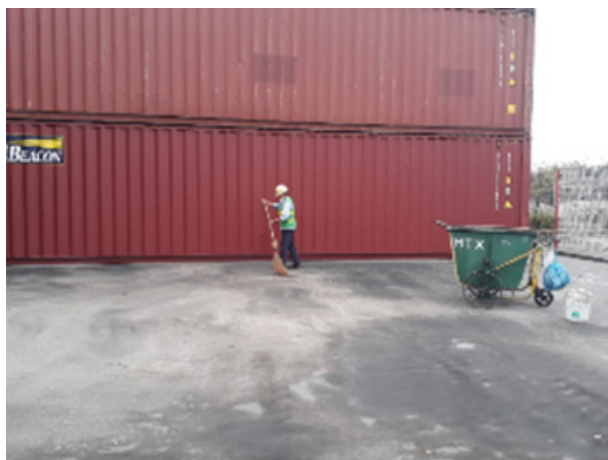
Planting additional trees and taking care of them on the campus of the Port, Office.



Cleaning, dredging, utilizing access holes to collect water



Action for the environment – GREEN SATURDAY



Cleaning the Port area





GENE

Generating a generation imbued with Gemadept's culture for over 3 decades.

GRI 400: SOCIAL DISCLOSURES

GRI 401:
Employment

GRI 403:
Occupational Health and Safety

GRI 404:
Training and Education

GRI 413:
Local Communities

GRI 416:
Customer Health and Safety

GRI 401: EMPLOYMENT

MANAGEMENT APPROACH

In 2023, Gemadept focused on reviewing labor productivity in departments and units to identify solutions for improvement. This involved:

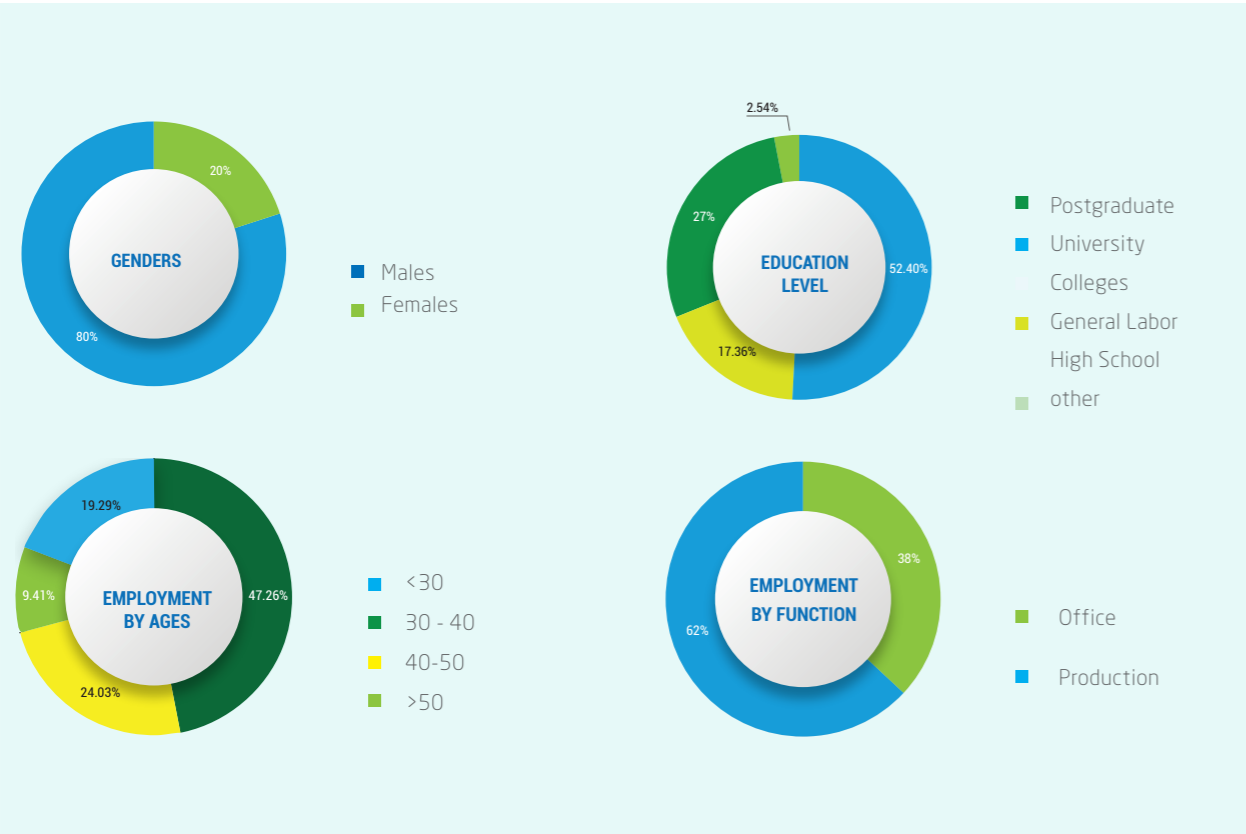
- Rearranging personnel by supplementing, screening, and assigning the right people to the right job.
- Adjusting work processes and assigning work in a way that eliminates redundant work, wasteful work, and work that does not create value.
- Minimizing/eliminating bottlenecks that hinder work speed.

REPORTING SCOPE:

- GRI 401-1: New employee hires and employee turnover
- GRI 401-2: Benefits offered to full-time employees by location
- GRI 401-3: Parental leave

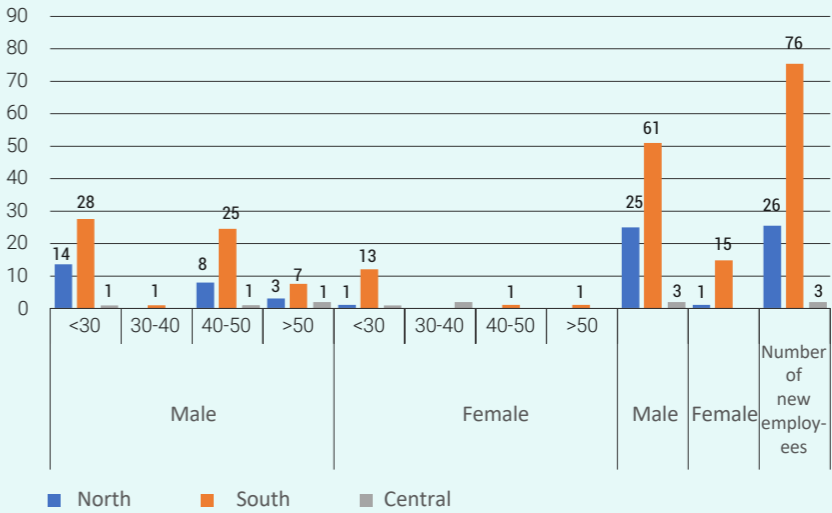
PERSONNEL STRUCTURE

As of December 31, 2023, Gemadept has 1,498 employees, down 3% compared to 2022 (1,549 employees). Among these employees, 54.94% hold university and postgraduate degrees. Additionally, 47.26% fall within the working age range of 30 to 40.

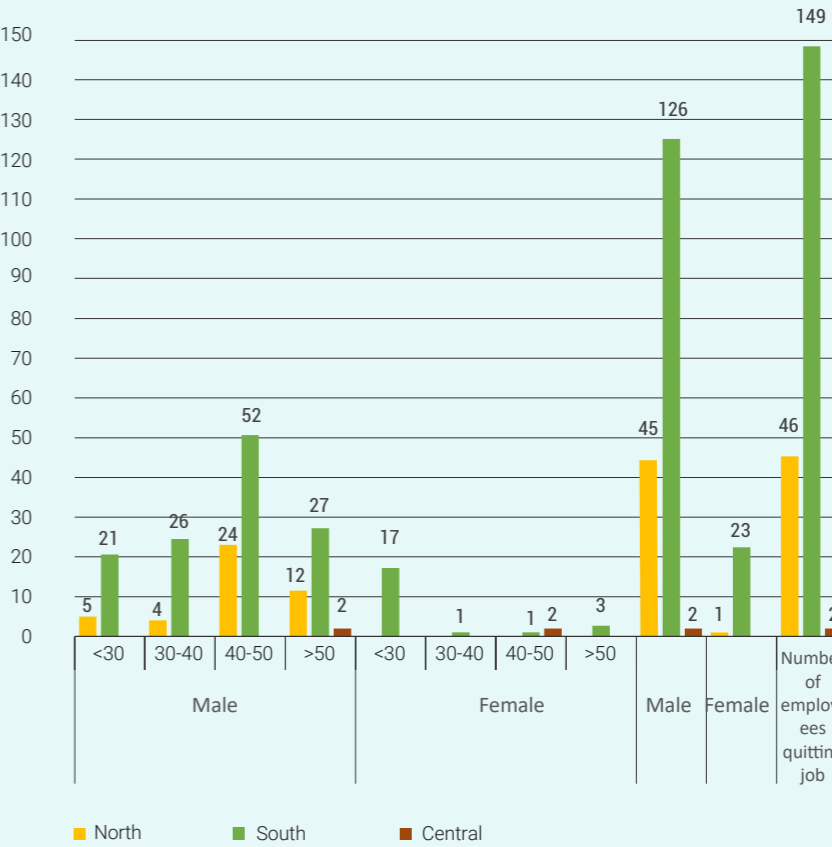


In 2023, Gemadept recruited 105 new employees. These included 26 employees in the Northern region, 76 in the Southern region, and 3 in the Central region. The gender breakdown of new hires was 89 men and 16 women. By age, there were 43 men and 14 women under 30, and 34 men and 1 woman between the ages of 40 and 50.

NUMBER OF NEW EMPLOYEES BY GEOGRAPHIC REGION - GENDER - AGE



NUMBER OF EMPLOYEES QUITTING JOB BY GEOGRAPHICAL AREA - GENDER - AGE



IMPROVE WORKERS' LIVES THROUGH EFFECTIVE WELFARE POLICY

Since its founding in 1998, the Gemadept Trade Union has fostered a strong working relationship between employees and the Board of Directors, ensuring workers' rights are protected. Gemadept fosters a fair and meritocratic work environment, recognizing employees for their contributions through remuneration, promotion, and rewards based on work results. This approach encourages creative and breakthrough thinking, ultimately driving production and business success..

Employees at Gemadept are empowered to make a difference in production and business success. Remuneration, promotion opportunities, and rewards are all tied to work results, encouraging creative and breakthrough thinking.

Working conditions:

- The company does not use part-time and temporary workers. Absolutely do not use child labor and forced labor.
- All employees of the company are able to sign labor contracts and are guaranteed benefits according to the provisions of the current Labor Code.
- Collective labor agreements, labor regulations, fully registered with the labor management agency and updated when the State's policies change.
- Employees are fully equipped with tools, working tools, labor protection as well as trained in occupational safety to work more effectively.

Health care and tourism

- Employees receive annual health check-ups at high-quality medical facilities with a fee of more than 1,000,000 VND/employee.
- The Company also organizes a kitchen to serve lunch for employees, ensuring nutrition and food safety. This ensures better health for employees to work better.
- Moreover, every year, employees have three days of fully paid vacation and are supported with travel expenses according to working seniority norms
- In 2023, the Company organized the Gemadept Run, fostering stronger connections and closer bonds among Gemadept employees. The event also encouraged a spirit of training and improved individual health.

Insurance for employees

- Gemadept fully pays premiums of social, health and unemployment insurance as prescribed by the laws.
- In 2023, Gemadept continued the comprehensive health insurance program for employees. That encouraged employees to take better care of themselves and their families by taking advantage of good insurance conditions provided.

Taking care of employees' lives

- Since its foundation, Gemadept has always cared about the employees’ lives through giving gifts on holidays and New Year holidays, showing affection, visiting sick ones, supporting employees in difficult circumstances.
- In addition, for female employees, the company gives gifts and congratulations on the occasion of March 8 and October 20.
- Moreover, the Board of Management also cares through the employee’s child welfare program on the occasion of International Children Day of June 1st every year at VND 500,000/ child.

Employee's income

- The average income of employees in 2023 will increase by about 8% compared to 2022.
- In addition to their fixed salary, employees receive performance-based bonuses. These bonuses are evaluated transparently on a monthly, quarterly, or yearly basis to motivate employees.

ESPP (employee stock purchase plan) program

In addition to salary, managers and high-performing employees who contribute significantly to the company's development can participate in the Employee Stock Purchase Plan (ESPP). This program serves a dual purpose: attracting and retaining top talent while also encouraging a sense of ownership among employees through increased financial stake in the company's success. This alignment of interests helps ensure Gemadept's sustainable development.

PARENTAL LEAVE

PARENTAL LEAVE	Male/Female	Number of people
Total number of employees that were entitled to parental leave, by gender	Male	
	Female	7
Total number of employees that took parental leave, by gender	Male	
	Femal	7
Total number of employees that returned to work in the reporting period after maternity leave ended, by gender	Male	
	Female	4
Total number of employees that returned to work after maternity leave ended that were still employed 12 months after their return to work, by gender	Male	
	Female	4
The return-to-work rate	Male	
	Female	57%
The employee's retention rate	Male	
	Female	100%



GRI 403: OCCUPATIONAL HEALTH AND SAFETY

MANAGEMENT APPROACH

Gemadep Corporation established the HSSE Committee to oversee Health, Safety, Security, and Environment matters, as outlined in Decision No. 016/QDTGD signed by the General Director on February 28, 2019.

The operating regulations of the Gemadep HSSE Department, signed and promulgated by the General Director of Gemadep Corporation and taking effect on March 1, 2019, consist of 17 articles. These articles apply to all employees in departments and units of the Company. The regulations define membership within the Company for the purposes stated in Article 1, which includes three specific aspects:

- Promote a safe working environment and prevent risks and occupational accidents for all employees and relevant parties across Gemadep's member units.
- Safeguard the Company's assets, goods, customers, and related parties.
- Ensure responsiveness to customer requests and compliance with current legal regulations.

To provide strategic direction and demonstrate the Board of Directors' commitment to HSSE activities and sustainable development, the Occupational Safety, Health, Security, and Environment Policy was implemented on March 22, 2022.

REPORTING SCOPE

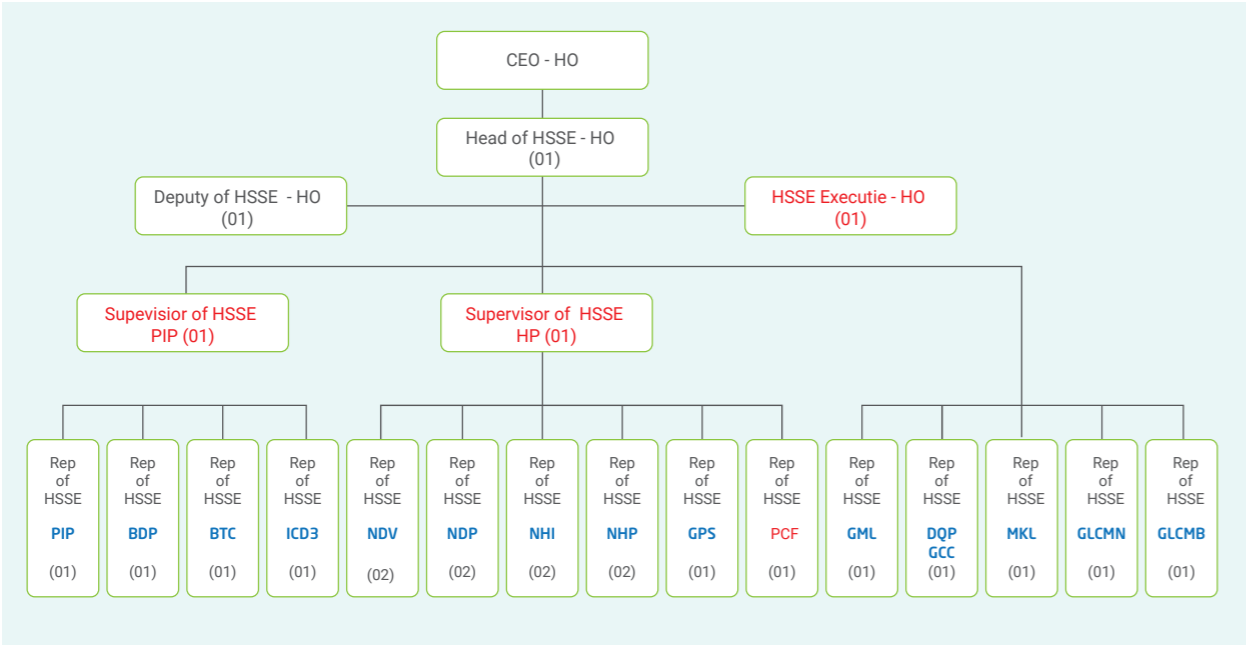
- GRI 403-1:** Occupational health and safety management system
- GRI 403-2:** Hazard identification, risk assessment, and incident investigation

GEMADEPT HSSE DEPARTMENT: STRUCTURE, REGULATIONS, AND COLLABORATION WITH FUNCTIONAL UNITS

Changes to the HSSE department's organizational structure and personnel in 2023:

- On August 14, 2023, the Company's Board of Directors decided to reorganize the HSSE Department to strengthen its role and improve operational efficiency in alignment with the Company's sustainable development goals.
- To further enhance operational efficiency at the units, two key positions were created: Deputy Head of HSSE HO overseeing the Hai Phong division and Supervisor of HSSE HO responsible for the Southern Port division.

The organizational structure of Gemadep's HSSE Department executive team is outlined in the Organizational Chart included in Article 5 of these Operating Regulations:



The HSSE Gemadep Committee includes

Seq	Name	Department/Unit	Position
1	Nguyen Van La	HO	Head of HSSE HO
2	Kieu Minh Chinh	HO	Deputy of HSSE Department in charge of Hai Phong sector
3	Ho Nam Duong	HO	Supervisor of HSSE in charge of Southern sector
4	Dang Van Quang	HO	Deputy of HSSE Department
5	Nguyen Tat Thanh	PIP	Rep of HSSE unit
6	Pham Tat To	BDP	Rep of HSSE unit
7	Le Trung Hieu	BTC	Rep of HSSE unit
8	Hoang Dinh Hong	ICD3	Rep of HSSE unit
9	Dinh Kien Cuong	PIP	Rep of HSSE unit
10	Truong Van Minh Ha	PIP	Rep of HSSE unit
11	-	PME	-
12	Nguyen Thi Thuy Hang	NDV	Rep of HSSE unit
13	Dinh Van Hiep	NDV	Rep of HSSE unit
14	Hoang Van Hoang	NHI	Rep of HSSE unit
15	Do Van Phuc	NHI	Rep of HSSE unit
16	Vu Thi Ngoc Anh	NHP	Rep of HSSE unit
17	Do Minh Khuong	NHP	Rep of HSSE unit
18	Nguyen Van Hiep	GPS	Rep of HSSE unit
19	Nguyen Viet Khanh	GPS	Rep of HSSE unit
20	Nguyen Thi Binh Ngoc	GPS	Rep of HSSE unit
21	Nguyen Thi Mai Huyen	PSC	Rep of HSSE unit
22	Phan Quang Doan	DQP	Rep of HSSE unit



The way to coordinate with Departments and Units

The working method between the HSSE Department of HO and the HSSE Department of the Group's business entities will be as table below:

THE COORDINATION PROCESS BETWEEN HSSE HO & HSSE UNITS	CORPORATION				UNIT			
	CEO	Head of HSSE Department	Deputy of HSSE Department	Staff in HO	Director of business unit	HSSE Unit representatives	HSSE staffs in Unit	Unit staff
I. Corporation level								
1. Setting and implementing HSSE goals and action plans	A	R	R		I	C	C	
2. Building and implementing HSSE management system	A		R	I	I	C	C	I
3. Communication training & application guidance	I	A/R	R	I	I	C	I	I
4. HSSE assessment activities	I	A/R	R	I	I	C	C	I
5. Correction, prevention and improvement	A		R	R		R	R	R
II. Unit level								
1. Setting and implementing HSSE goals and action plans	I	C	C	C	A	R	R	
2. Building and implementing HSSE management system	I	C	C	C	A	R	R	I
3. Communication training & application guidance	I	C	C	C	I	A/R	R	I
4. HSSE assessment activities	I	C	C	C	I	A/R	R	I
5. Correction, prevention and improvement	I	C	C	C	A	C	R	R

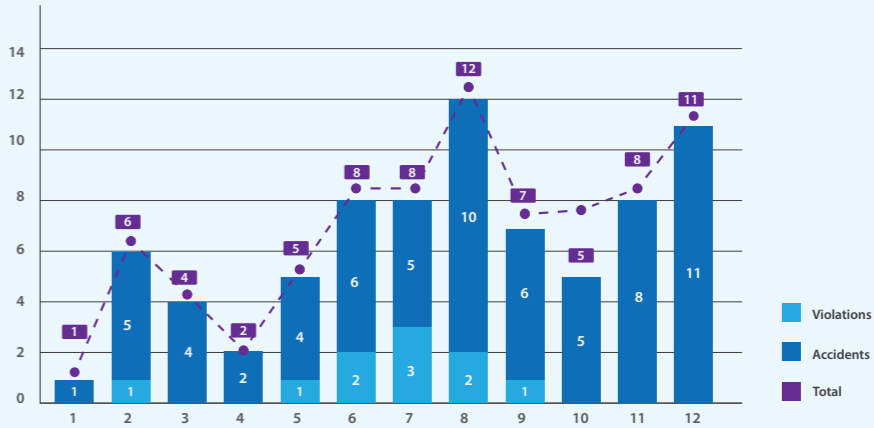
RACI DEFINITION TABLE:

R	Responsible: Implementation responsibility
A	Accountable: Accountability
C	Consulted: Responsibility for Inspection/Consultation
I	Informed: Be provided with information and results, responsible for responding when seeing abnormalities

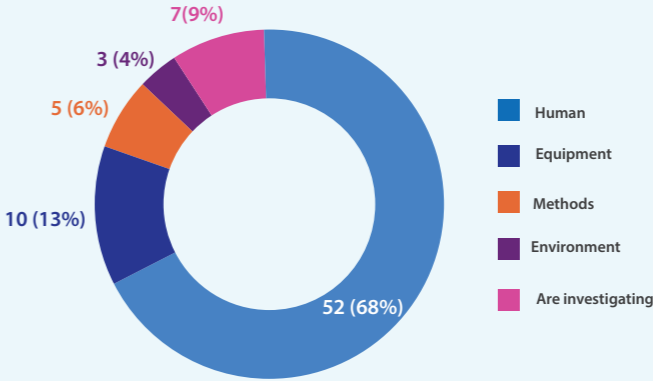


REPORT ON PERFORMANCE RESULTS AND IMPROVEMENTS ACHIEVED FOR HSSE IN 2023

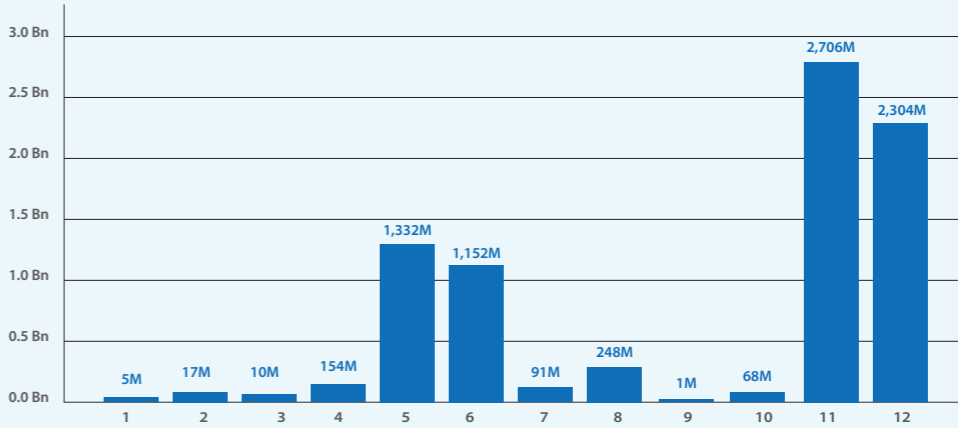
VIOLATIONS - MISHAPS - ACCIDENTS - NEAR ACCIDENTS BY MONTH



COST ESTIMATION BY MONTH (VNĐ)



COST ESTIMATION BY MONTH (VNĐ)



In addition to basic activities in HSSE work, ensuring safety, occupational health, security, and environmental protection is always well maintained. In 2023, the HSSE Department implemented many important improvement activities to improve efficiency in implementing sustainable development strategies. Here are some typical examples:

- Implement ISO 45001 (Occupational health and safety management system), ISO 14001 (Environmental management system):
 - Gemalink Port: Achieved ISO 45001 (Occupational Health & Safety) and ISO 14001 (Environmental Management) certification by Bureau Veritas in Q4 2023 *Certification in Appendix*
 - Nam Dinh Vu Port: Began implementation of ISO 45001 and ISO 14001 in Q4 2023, targeting certification by Q3 2024.
 - Binh Duong Port: Currently preparing for implementation of ISO 45001 and ISO 14001, with certification expected in Q4 2024.
- Continue implementing Scopes 1 & 2 greenhouse gas inventory and reporting according to ISO 14064-1 standards, aiming for independent verification by BSI for GML, NDV, and DQP Ports. We're also collecting and standardizing data to conduct inventory and report Scope 3 emissions for these ports' 2023 data, with BSI validation planned for next year.
- Improved: "Green Port development activities, aligned with TCCS 02:2022 CHHVN standards, encompass the following main criteria:" This clarifies the connection between the standard and the activities.

MAIN CRITERIA	SPECIFIC CRITERIA
Committed and willing	Green port awareness and readiness
	Promote green ports
Action and implementation	Clean energy
	Energy saving
	IT applications
	Use of resources
	Environmental protection
	Green management
Efficiency and effectiveness	Energy saving
	Environmental protection

By implementing these criteria, Ports can achieve comprehensive development in all areas of sustainable green development.

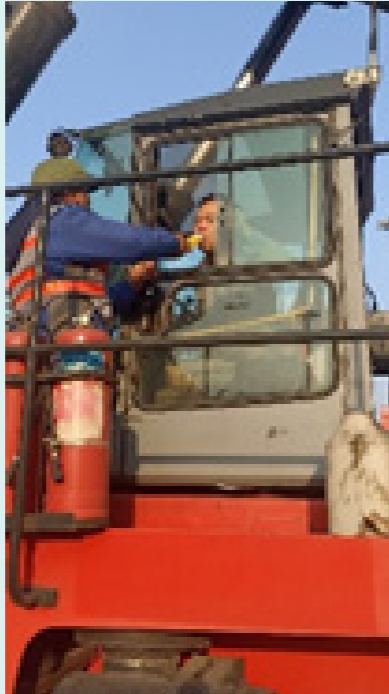
Current implementation results are as follows:

- Achieved independent certification by BSI for Green Port standards at Gemadept Dung Quat Port. The assessment score of 3.67 out of 5 (exceeding the standard's requirement of 3.5 out of 5).
- Launched the Green Port project at Binh Duong Port in Q4 2023, followed by NDV and GML Ports in Q1 2024. Independent assessment by BSI is targeted for Q3 2024. Details on Green Port implementation plans and results for these facilities are provided below:
 - Developed strategies, plans, and budgets to promote implementation for a targeted Green Port announcement in Q3 2024.
 - Organized workshops and training sessions to raise awareness about Green Ports for the Board of Directors and key port employees.

- Launched environmental programs and initiated greening activities for Green Port development.
- Maintained continuous communication on Green Port initiatives with employees.
- Implemented and continue to improve wastewater treatment, waste classification, and management systems. (combines construction/renovation with ongoing improvement)
- Develop and implement clean and renewable energy projects, as well as environmental management systems (ISO 14001) and occupational health and safety (ISO 45001) programs. (combines separate points on project development)
- Implement shore power supply systems for ships and enact measures to save electricity, water, and reduce plastic, paper, and other resource use. (combines separate points on specific actions)
- Continuously improve the working environment and IT applications for all Green Port activities.
- Promulgated labor regulations, operating procedures, and safe production processes for QC/RTG/forklift equipment.
- Installed signage throughout warehouses and wharves, including safety instructions, labor safety rules, and speed limits.
- Established regular inspections to ensure compliance with labor safety regulations and production processes.
- Conducted technical safety inspections of machinery and equipment according to the requirements set by the Ministry of Labor, War Invalids and Social Affairs, Ministry of Industry and Trade, and Circular 36/2019/TT-BLDTBXH.
- Contracted a specialized unit to provide occupational safety and health (OSH) training and certification for all field workers (100%).
- Conducted periodic health checkups for all employees (100%) in 2023.
- Implemented pre-shift alcohol concentration checks for field staff to ensure their well-being before starting work.

Implementing these green programs achieves two key goals: they support the Company's sustainable green development strategy, and they create a foundation for securing green loans from partners, ultimately bringing financial benefits.





Gemadept has implemented numerous improvements to enhance occupational health and safety, driving sustainable development.



GEMALINK DEEP SEA PORT PIONEERED THE APPLICATION OF ISO 45001:2018 OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

Vietnam's leading container port, Gemalink Deep-Sea Port, is now ISO 45001:2018 certified for Occupational Health and Safety Management by Bureau Veritas Vietnam. This ensures a safe and healthy work environment for all employees.

Occupational health and safety management systems (OH&S) are covered by ISO 45001:2018 (English title: ISO 45001:2018 Occupational Health and Safety Management Systems - Requirements with guidance for use). This international standard, issued in 2018, provides guidance for organizations in establishing, implementing, maintaining, and improving their OH&S management systems.

By implementing the ISO 45001:2018 Occupational Health and Safety management system, Gemalink Deep Sea Port prioritizes worker safety, preventing occupational accidents and diseases. This system incorporates elements such as:

- Proactively identify occupational safety and health hazards and risks.
- Develop and implement measures to control these hazards and risks.
- Equip workers with the knowledge and skills necessary for workplace safety.
- Continuously monitor and measure the performance of the OH&S management system.
- Conduct periodic evaluations of the OH&S management system to ensure continuous improvement.

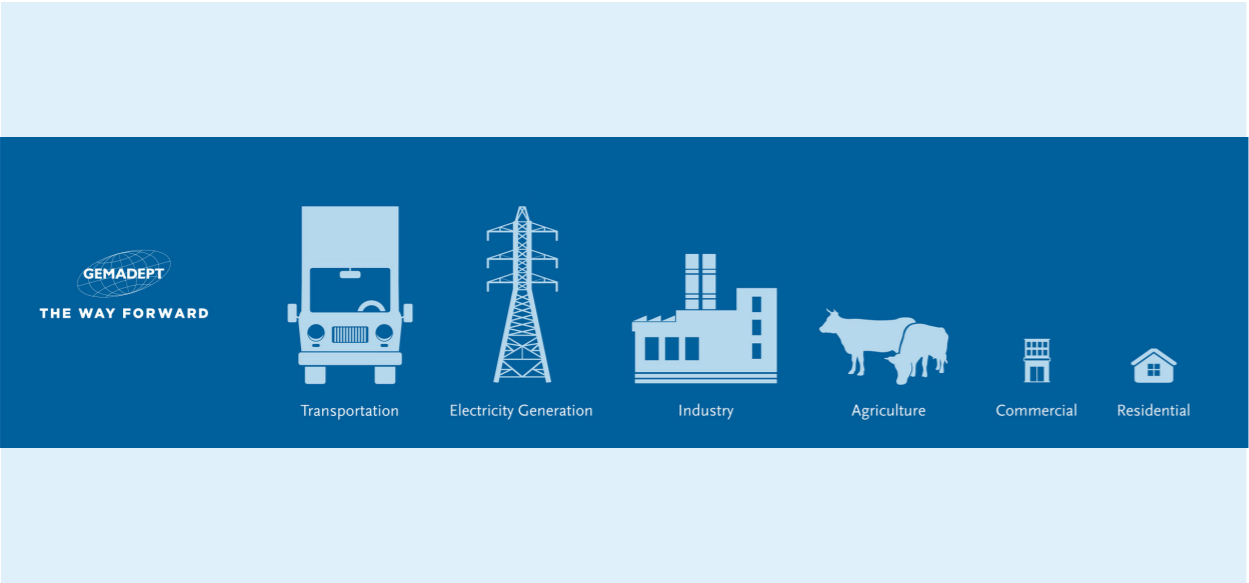
ISO 45001:2018 Certification Process:

- **Application:** Gemalink Port initiates the process by submitting an application for ISO 45001:2018 certification assessment to Bureau Veritas Certification Vietnam.
- **Assessment:** Bureau Veritas Certification Vietnam then conducts a comprehensive evaluation of Gemalink Port's occupational health and safety management system against the criteria outlined in ISO 45001:2018.
- **Certification:** Following a successful assessment, if Gemalink Port demonstrates compliance with all ISO 45001:2018 requirements, Bureau Veritas Certification Vietnam will award the official certification.

Gemalink Deep-sea Port is Committed to maintaining and continually improving our occupational health and safety management system is paramount. This ensures a safe, effective work environment and a better quality of life for our employees. We remain dedicated to both service excellence and sustainable development practices.

Appendix:

Certificate of Occupational Health and Safety Management System ISO 45001:2018



GEMADEPT DUNG QUAT SECURITY EXERCISE AT THE SEAPORT

Recognizing the critical role of seaport security in transportation and logistics, Gemadept Dung Quat regularly conducts drills to enhance emergency response capabilities and ensure the safety of personnel, assets, and the environment at the port. These exercises are a key factor in solidifying Gemadept Dung Quat's leading position in the region.

On December 21, 2023, Gemadept Dung Quat Port collaborated with various functional units, including the Quang Ngai Maritime Port Authority, Dung Quat Port Border Gate Customs Branch, Dung Quat Port Border Gate Border Guard Station, and Binh Thuan Commune Police, to conduct a "Handling Seaport Security and Fire Prevention Incidents" drill.

The exercise scenarios mirrored real-world situations, simulating potential security threats at the port, such as illegal break-ins, weapon attacks, and explosions. This practical training fostered smooth coordination and rapid, effective responses to emergency situations, guaranteeing the safety of people, property, and the port environment.

Through careful preparation, the participating forces exhibited exceptional coordination, executing incident response operations swiftly and precisely, ultimately safeguarding personnel and property. This successful rehearsal exemplifies the unwavering commitment of the Gemadept Dung Quat Port Board of Directors to bolstering emergency response capabilities and guaranteeing port security and order. These practical exercises contribute significantly to:

- **Securing the Seaport Area:** By minimizing security incidents, protecting property, goods, and human lives, a safe and secure environment is maintained.
- **Enhancing Emergency Response:** Effective coordination between port departments and authorities is honed through these drills, ensuring a prompt and accurate response to emergencies.
- **Heightened Security Awareness:** Officials and employees develop a heightened sense of responsibility for security measures, fostering a safe and professional work environment.

These exercises serve a multifaceted purpose: enhancing employees' security awareness and incident handling skills while simultaneously strengthening coordination between Gemadept Dung Quat Port and authorities to ensure port security and order. This commitment by the Gemadept Dung Quat Port Board of Directors fosters a safe and professional work environment, ultimately contributing to local socio-economic development.

Regular seaport security exercises are a cornerstone of Gemadept Dung Quat's commitment to excellence. These drills hone emergency response capabilities, ensuring the safety of personnel, property, and the environment at the port.

This unwavering focus on security allows Gemadept Dung Quat to consistently deliver professional, safe, and reliable services to its customers, ultimately promoting the sustainable development of the regional logistics industry.



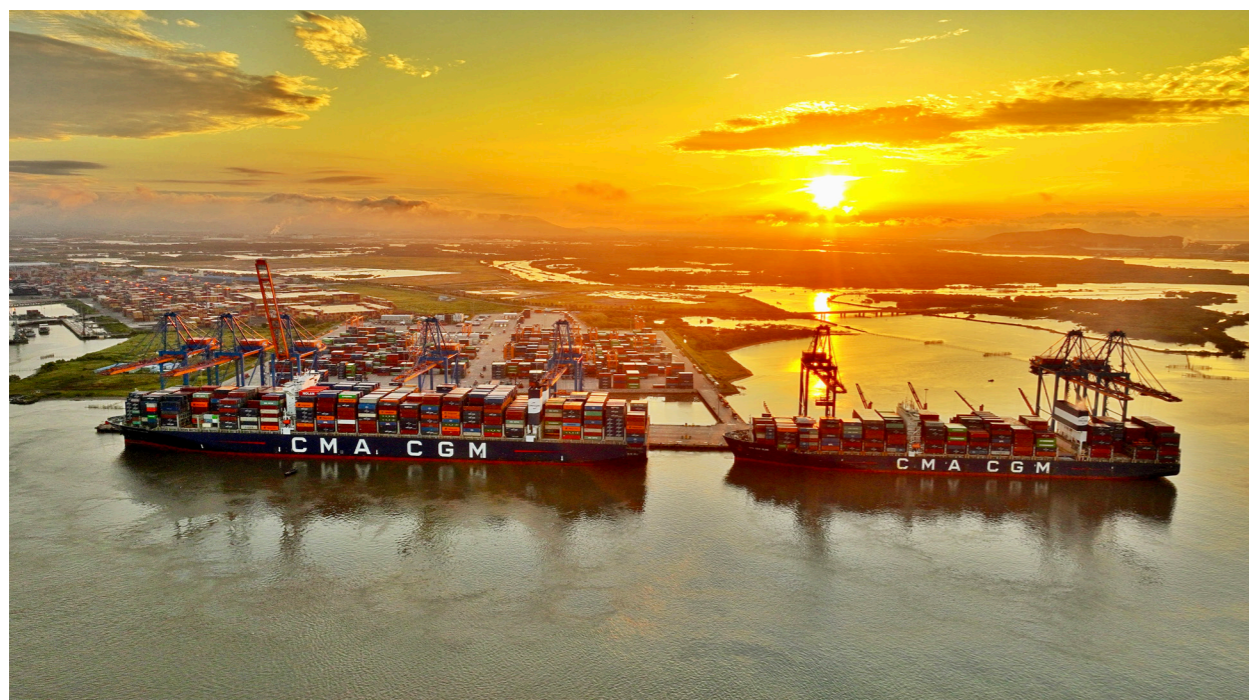


GEMADEPT PARTICIPATES IN THE 44TH ASEAN MARITIME TRANSPORT WORKING GROUP CONFERENCE

On May 9, 2023, the Vietnam Maritime Administration (Ministry of Transport) in collaboration with the ASEAN Secretariat, inaugurated the 44th ASEAN Maritime Transport Working Group Conference (MTWG 44) held in Da Nang city. Representatives from Gemadept Corporation attended the conference and delivered presentations on maritime security, the sustainable development of green ports and ongoing programs within the Gemadept port cluster. The presentation by Gemadept received positive feedback by representatives of the maritime industry of ASEAN member countries and evaluating organizations.

During the conference, Gemadept, representing prominent port operation and logistics enterprises in Vietnam, delivered a presentation on "Maritime Security and Green-Sustainable Port Development." Reflecting this commitment, Gemadept has implemented robust inspection and control measures to detect threats across its entire port system. Additionally, cybersecurity, a growing concern, is a key focus area. Gemadept highlighted its commitment to pursuing smarter and greener port development based on four main criteria: using clean energy-operated port equipment, optimizing the use of renewable energy, promoting inland waterway transportation, and applying technology and digital transformation while simultaneously developing environmental projects.

Gemadept is proud to join forces with maritime businesses in Vietnam and ASEAN member countries. Through strengthened cooperation, we aim for mutual development and a shared goal: building a safe and sustainable supply chain for the region. This collaborative approach will ultimately elevate ASEAN's position on the global maritime map.



Mr. Ki Tack Lim - IMO Secretary General (right) and Mr. Pham Quoc Long - Deputy General Director of Gemadept JSC at the Conference



Gemadept presented on maritime security and the development of sustainable green ports at the conference.

GRI 404: TRAINING AND EDUCATION

MANAGEMENT APPROACH

At Gemadept, we recognize that our people are the cornerstone of our success. Therefore, we are committed to fostering a team of young, dynamic, and passionate individuals who are deeply invested in the company's growth and development. In 2023, we proudly completed the Competency Framework Project, which encompasses two key components: the Competency Dictionary (covering both core and leadership competencies) and the Gemadept Competency Framework. With a vision for 2024, we plan to implement this comprehensive toolkit to enhance the overall development of our workforce, with a particular focus on nurturing the next generation of leaders.

REPORTING SCOPE

- GRI 404-1: Average hours of training per year per employee
- GRI 404-2: Programs for upgrading employee skills and transition assistance programs
- GRI 404-3: Percentage of employees receiving regular performance and career development reviews

TRAINING AND DEVELOPMENT ARE REGULAR AND CONTINUOUS IMPLEMENTATION ACTIVITIES

Throughout 2023, Gemadept remained steadfast in its commitment to developing its key human resources, placing a strong emphasis on enhancing the practical capabilities of its succession planning candidates through close mentorship and guidance from senior management. The year also witnessed the successful completion of the Competency Framework Project, which yielded two valuable deliverables: the Competency Dictionary and the Gemadept Competency Framework. Looking ahead to 2024, the company plans to leverage this comprehensive toolkit to foster the overall growth and development of its workforce, with a particular focus on nurturing the next generation of leaders.

Besides, in order to spread the spirit of creativity and eagerness to learn among employees, the Company has gradually built a culture of sharing - a culture of learning to all employees, whereby each employee has at least 2 times Share accumulated knowledge, experience, and experience for one year with colleagues within the unit's departments.

Gemadept is committed to fulfilling its corporate social responsibility through the Gemadept Scholarship Program 2021-2023, themed "Accompanying You, Grasping the Future." In 2023, the company continued to provide scholarships and internship opportunities for scholarship recipients at Gemadept's headquarters and subsidiaries across the North, Central, and South regions of Vietnam. The program also successfully recruited a number of scholarship recipients for employment.

In addition to fundamental training programs such as orientation for new employees, company culture communication, occupational safety, 5S-HSSE, and others, Gemadept has also organized advanced training programs to enhance management skills, promote awareness of a clean, safe, and green environment, and update employees on new knowledge related to technology applications for faster and more efficient work.

Seq.	Course	Time	PIC	Form of training	Number of sessions	Attendees
1	Coaching for staff	January	Internal	Offline	2	Managers
2	ESG	February	Internal	Offline	1	Managers + staff
3	Manage costs effectively	April	Outsource	Offline	1	Managers
4	Read and understand financial reports	May	Internal	offline/online	1	Managers + staff
5	Basic knowledge of Lean 6 sigma	June	Internal	offline/online	1	Managers + staff
6	Introducing the new floating port	October	Internal	offline	1	Managers + staff
7	Data automation	December	Internal	offline	8	Managers + staff
TOTAL					15	

TRAINING COURSES ON GREENHOUSE GASES INVENTORY AND SUSTAINABLE DEVELOPMENT REPORT

Driven by a commitment to sustainable development and a strong sense of corporate social responsibility, the company prioritizes training and raising awareness of green development among all employees. These efforts are complemented by action programs that integrate specific environmental practices into daily operations. This ensures the company stays ahead of new global trends and promptly fulfills the requirements of the government, investors, customers, and other stakeholders.

Gemadept is among the leading businesses embracing the ESG model (Environment, Social, and Governance). This comprehensive framework utilizes three core standards to assess a company's sustainability orientation and practices. ESG metrics and reports are rapidly becoming indispensable components of modern business. Growing investor scrutiny, evolving consumer expectations, and shifting policy landscapes create new pressures for businesses to measure, disclose, and improve upon their environmental, social, and governance performance. Effectively communicating a deep understanding of these three pillars to all employees significantly influences the company's direction and sustainable development initiatives.

Prior to the widespread adoption of the ESG model in Vietnam, Gemadept proactively conducted research and planning. The company then implemented communication sessions to share information and knowledge about this model with all employees. This early deployment strategy, utilizing engaging videos, visual examples, and up-to-date information, fostered awareness and a sense of responsibility among all team members towards the collective good, the community, and themselves.

To continuously enhance their capabilities and efficiency in environmental management and sustainable development, Gemadept employees actively participate in training courses. These courses cover Greenhouse Gas Inventory according to ISO 14064-1:2018 standards and Sustainable Development Report according to GRI 2021 standards, all conducted by the British Standards Institute (BSI Vietnam).



Greenhouse gas inventory according to ISO 14064-1:2018 standard

Essential tools for businesses, methods for determining and reporting greenhouse gas emissions help businesses evaluate, measure, and minimize the impact of production and business activities on the environment.

Through participation in the training course, Gemadept employees gained basic knowledge of concepts, principles, methods, and procedures for determining greenhouse gas emissions and reporting greenhouse gas emissions according to the ISO 14061-1:2018 standard.

Training employees on methods to determine and report greenhouse gas emissions offers several benefits: increased employee awareness and responsibility for environmental protection, identification and reduction of emissions sources, compliance with environmental regulations, and ultimately, an enhanced company image and reputation.

Sustainable Development Report according to GRI 2021 standards

The Sustainable Development Report is a crucial tool for businesses to communicate information on their ESG activities, encompassing Economy, Society, and Corporate Governance, to stakeholders.

Through training, Gemadept employees gained foundational knowledge of Sustainable Development Reporting, including GRI 2021 principles and standards. The training also covered the process of preparing a report according to GRI 2021, incorporating insights from BSI experts on real-world report preparation practices.

Organizing training on Greenhouse Gas Inventory and implementing Sustainable Development Reports according to international standards are among Gemadept's practical efforts to enhance employee capacity and efficiency in environmental management. These initiatives contribute to protecting the environment, combating climate change, and fostering sustainable socio-economic development.

GRI 413: LOCAL COMMUNITIES

MANAGEMENT METHOD

Gemadept is committed to sustainable development that prioritizes social responsibility, particularly focusing on the well-being of local communities. In 2023, the Company organized activities led by Gemadept employees to express their appreciation (or give back to / demonstrate their commitment to) by bringing love and sharing to remote areas of the country. These efforts contributed to improving the quality of life for people in economically disadvantaged areas. Gemadept views social responsibility as a core principle that fosters its continued development, strengthens community relationships, and generates positive social impact.

REPORTING SCOPE

GRI 413-1: Operations with local community engagement, impact assessments, and development programs

GEMADEPT RUN 2023 - PIONEERING STEPS IN SPREADING GREAT VALUES AND CONNECTING THE COMMUNITY

Pioneering new health steps, Gemadept continuously strive to break through difficulties and improve health with the annual running tournament, "Gemadept Run 2023 - The Way Forward," aims to build a strong corporate running community and bring the best experiences to each participant, while also spreading great values to the community

Amidst the persistent challenges faced by the global and Vietnamese economies in 2023, Gemadept's second annual Gemadept Run conveys a powerful message: "Pioneer in health – Pioneer in Spirit - Pioneer in Overcoming Challenges".

Beneath a cerulean sky and invigorating air, runners from Gemadept's staff, customers, partners, and enthusiastic young athletes came together to conquer the challenging racecourse.



The running tournament serves as a bridge, connecting Gemadept employees, customers, and partners. It fosters strong cooperative relationships and promotes common development. Each running step embodies effort and determination, reflecting the "Pioneer" spirit: the boldness to think, act, and break through limitations.

Through the event, Gemadept and participants launched a joint charity fundraising initiative called "Pioneer for future generations" to send love to children living in difficult circumstances. The fund was used to provide children living in the highland areas with healthy learning and developing conditions in a safe learning environment, preparing them for their future journey.

Join hands to raise funds for the School Building Project, part of the Nuôi Em Ecosystem, to rebuild temporary schools. The program has received generous contributions from athletes, businesses, organizations, individuals, and more. All proceeds were donated to the construction of Ho Thau Kindergarten in Tam Duong District, Lai Chau Province, with the aim of providing local students with a safe and healthy environment for learning, playing, and development.

As a leading port operator and logistics provider in Vietnam, Gemadept recognizes its responsibility to go beyond its core business and contribute to the well-being of society. The company is committed to supporting social development projects, particularly those that nurture the hopes of the future generation and invest in the growth of Vietnamese children. The school construction project is one such initiative, aiming to bring education closer to children in the mountainous regions of Northern Vietnam and provide them with better learning opportunities.



GEMADEPT GIVES LOVING SPRING GIFTS "BEAUTIFUL SCHOOL FOR CHILDREN" IN LAI CHAU

The Raising Children Project, in collaboration with Gemadept Corporation, held the inauguration and handover ceremony for the "Beautiful School for Children" project at Kheo Thau Guava Forest village school, located in Ho Thau commune, Tam Duong district, Lai Chau province.

In addition to the inauguration ceremony, the dedicated Gemadept representatives also organized a charitable program titled "Spring Engagement - Tet of Giving Love" within Ho Thau Commune. This initiative further enriched this meaningful and emotional trip.

The inauguration of the new school coincided with the Tet holiday, further amplifying the joy with an outpouring of love. Gemadept's company-wide run, the Gemadept Run, and the generosity of all participating running enthusiasts who supported PIONEER RUN 2023 all contributed to this heartwarming occasion.



Sharing in the joy and bright smiles of the teachers and students, Gemadept representatives presented a variety of valuable gifts to support teaching and learning activities, as well as enhance the overall quality of life at the school. These gifts included water heaters, hot and cold-water filters, warm blankets, and clothing for both children and adults, and a range of learning tools such as lettering notebooks, coloring notebooks, pens, and paints...

In addition, along with students and teachers in particularly difficult circumstances, Gemadept employees donated and gave many gifts in the program including cash and Tet gifts which are essential necessities.

Continuing its mission to bring warmth to the highland communities during the Year of the Dragon, Gemadept's dedicated charity group embarked on a journey to Ho Thau Commune. There, they visited families facing particular hardship and provided them with essential supplies, including rice, necessities, and cash.

Driven by a love for their community, Gemadept's program brings hope and support to remote areas of Vietnam. By improving the quality of education and life for those facing economic hardship, the program contributes to a brighter and more prosperous future for our beloved homeland.

NAM DINH VU PORT BRINGS LOVE TO HOA PHUONG CHILDREN'S VILLAGE

Nam Dinh Vu Port, a leading modern seaport in the North, not only affirms its position on the economic map but also spreads beautiful humanitarian values. With a sense of social responsibility, the Nam Đình Vũ Port Management Board regularly organizes volunteer activities, bringing love to those in difficult circumstances, especially orphans and disabled children at Hoa Phuong Children's Village (Hai An District, Hai Phong City).

Every Tet holiday, Nam Dinh Vu Port brings joy and hope for a peaceful and happy new year to children through their "Warm Spring, Loving Tet" program. This initiative involves distributing gifts and lucky money, along with warm coats, backpacks, books, and school supplies. Even the seemingly small gifts of candy and sausages are filled with warmth, ensuring a more prosperous and fulfilling Tet celebration for the children.

Beyond material gifts, the Nam Dinh Vu Port program aspires to provide emotional support and encouragement to the children at Hoa Phuong Village. Through volunteer activities, the Port aims to contribute to a nurturing environment for the children, empowering them to overcome challenges and confidently embrace a brighter future.

Nam Dinh Vu Port's compassion shines like warm sunshine, nurturing the spirits of the children and igniting their motivation as they journey towards adulthood. Hoa Phuong Children's Village serves not only as a haven for these children but also as a bridge that connects love, and fosters hope for the future generation of our nation.



GRI 416: CUSTOMER HEALTH AND SAFETY

MANAGEMENT APPROACH

Gemadep is always committed to providing its customers with the best possible service quality. This is reflected in our rigorous operational procedures, which encompass quality control of equipment, management of port operation processes, and re-inspection of service quality. These measures aim to ensure the safety of our customers and employees.

REPORTING SCOPE

GRI 416-1: Assessment of the health and safety impacts of products and services

To ensure customer safety, Gemadep regularly inspects and evaluates the quality of the main equipment used in port production and operation; strictly controls the input and output fuel sources of the equipment to avoid hazards to humans and environmental pollution.

As a leading enterprise in the industry, Gemadep is committed to meeting all customer needs with the most optimal solutions and fulfilling all obligations and responsibilities to customers.

RIVER GATE - TECHNOLOGY APPLICATION

Planning and operating barges can be a time-consuming and complex process. To provide the best possible port experiences, the Company has researched, implemented, and launched the RIVER GATE technology application, a solution that helps optimize barge operation processes, making them more efficient, scientific, and timesaving for customers.



SMARTPORT & SMARTGATE - INTELLIGENT PORT APPLICATIONSE

In the realm of seaports, Gemadep has taken the lead in implementing the SmartPort intelligent port system across its port network. SmartPort fulfills all the functionalities of an electronic port. By leveraging SmartPort's data aggregation and analysis capabilities, coupled with modern infrastructure equipped for high automation, the Gemadep ecosystem is providing the Vietnamese logistics market with increasingly fast, accurate, and cost-effective services, contributing to the greening of Vietnam's supply chain.

Previously, customers had to travel to the port and spend 3 to 4 hours completing a set of transaction orders. Now, this process takes only about 30 minutes. Additionally, all port operations and activities are continuously updated on the application's massive data warehouse. Instead of sending information directly from the field to the office, customers can now easily and quickly retrieve information, ensuring that multiple transactions can be processed simultaneously while maintaining security.

In its early stages of deployment, Gemadep's SmartPort received high praise from partners and client businesses, with 15,000 transaction orders and 45,000 TEU containers processed through the system within the first two months. This number has continued to grow since then.

Building on the success of the SmartPort Intelligent Port project, Gemadep, in collaboration with its partner CEH - VSL, has officially launched the SmartGate application. SmartGate is developed based on research findings and customer feedback. SmartGate not only automates gate-in/gate-out procedures at the port but also connects stakeholders in the logistics supply chain, including ports, shipping lines, ICD/Depots, transport companies, import/export companies, and truck drivers. This optimizes container transport operations, integrates cargo transportation needs, promotes order exchange in the digital environment, and minimizes logistics waste and costs.



DIGITALIZATION, GREENIFICATION, AND GREEN FINANCE

DIGITAL TRANSFORMATION STRATEGY IN THE SHORT, MEDIUM, AND LONG TERM

Vietnam's strategic location, favorable demographic structure, and improving infrastructure have made it a critical player in the global supply chain. With over 70% of its population in the working age, Vietnam offers a large and growing labor force. In addition, Vietnam's economy has become increasingly open in recent years, as it has signed a number of free trade agreements with major economic powers. These agreements include the EVFTA with the European Union and the RCEP with China, which are expected to bring significant benefits to Vietnam's economy.

In light of the opportunities and challenges mentioned above, it is evident that building a resilient circular economy and enhancing the country's position in the world's sustainable supply chains is of utmost importance. One of the critical factors to achieving this goal is through digital transformation. This is because digital transformation is essential for all businesses globally to rapidly adapt to changes in the business environment, remain connected, and recover from the impact of the COVID-19 pandemic, which has been ongoing for the past three years..

For enterprises in the field of port operation and logistics, the digital transformation process focuses on the integration of transport and supply chain management systems to optimize activities such as planning, coordination, delivery, Receive and track goods. At the same time by using digital technologies such as IoT, AI, blockchain to collect and analyze data on the status of goods, customer demand and market trends are also trends of the Industry in the near future

Gemadep has recognized the importance of digital transformation and has developed a comprehensive strategy, medium and long-term plans, and a specific action roadmap for the period of 2022-2025, with a vision for 2030. The company's digital transformation strategy is not limited to tools, but rather focuses on creating new business methods that include four key elements:

- Digital Strategy
- Digital Process
- Digital Human
- Digital Tools

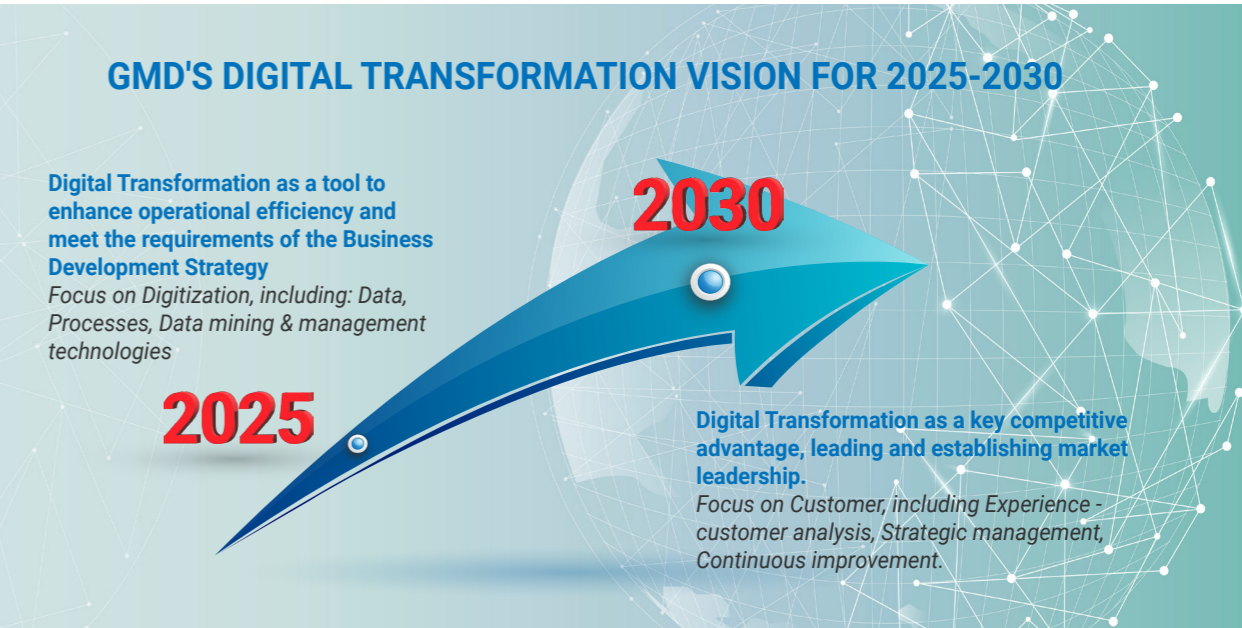


Gemadep's Digital Transformation Strategy is not just about inheriting the existing IT platform, but also focuses on understanding customer needs and continuously improving to optimize customer experience and bring more value to stakeholders. The company aims to promote a digital culture by encouraging creativity, embracing change, and continuously learning to adapt to the changing business environment and seize new opportunities.

To assess the level of digital maturity and plan a digital transformation strategy, Gemadep uses the Digital Maturity Model (DMM). This model provides a comprehensive view of the company's digital capabilities, helping the company to prioritize focus and improve towards planned goals.

With a clear direction and specific goals, Gemadep has been gradually implementing its digital transformation strategy. On September 14, 2023, the Group's Board of Directors held a meeting with the participation of the Digital Transformation Board and high-level departments and individuals to discuss the Digital Transformation Strategy for the period 2023-2025, with a vision towards 2030.

The main focus of the Digital Transformation Strategy 2023-2025 is Digitization, including Digitization of data and processes to enhance the Group's governance and information resource operation capabilities. Digital transformation activities will be identified based on actual needs, linked to the Group's annual goals in the overall picture, with the motto of "Effectiveness", not following trends or movements.



Key to implementing the Digital Transformation Strategy is to build a Digital Culture with two main manifestations: prioritizing the use of technology to solve business problems (Technology Oriented) and making decisions based on data (Data Driven). This process requires the active participation and real transformation of each department, unit, and individual employee. With the support and guidance of the Company's Board of Directors, the accompaniment of the Digital Transformation Board, and the commitment of the Departments and Units, the Digital Transformation Strategy will actively contribute to business operations in order to realize the goals of the General Meeting of Shareholders by 2025.

To successfully build a flexible, efficient, and sustainable operating system, the company focuses on implementing the Digital Transformation Strategy through key elements:

1. Digitalization of data for management
2. Digitalization of core management and operational processes
3. Online management reporting
4. Real-time data operating
5. Automation of port operations
6. Unified service chain management

ENHANCING CYBERSECURITY AND INFORMATION SECURITY:
IMPLEMENTING THE INFORMATION SECURITY AND SAFETY PROJECT
PHASE 2

The digital revolution has made cybersecurity a critical factor for the sustainable development of both communities and businesses. Recent cyberattacks have highlighted significant risks and vulnerabilities in digital infrastructure, particularly in the maritime sector. As a crucial link in the global supply chain, sea port digital infrastructure is often interconnected with various systems, making ports more susceptible to cyberattacks and a prime target for malicious actors. Cyberattacks on ports can cause significant economic damage and disrupt trade operations.

A notable example is the recent NotPetya attack on Maersk Line, a leading global shipping company, which crippled its central systems for several days worldwide, resulting in an estimated \$200-\$300 million in losses.

In this context, ensuring cybersecurity and protecting information has become a matter of survival for all organizations and businesses, especially those in the port and logistics sector. Data and information system security not only affects daily operations but can also lead to significant financial and reputational damage for businesses. This is particularly true in the maritime transportation industry, where operational processes, cargo flows, information, and capital flows are continuous and highly complex.

To protect customer interests and enhance Gemadept's resilience against potential cyber threats, the Information Security and Safety Project Phase 2 has been implemented to strengthen the company's information system defense and protection, including:

- 1.Backing up critical company systems to ensure security and disaster recovery capabilities.
- 2.Early identification of cybersecurity threats and risks through the implementation of data monitoring and analysis measures.
- 3.Strengthening cybersecurity defense and incident response capabilities through employee training and incident response planning.
- 4.Refining cybersecurity policy frameworks to ensure compliance with international security regulations and standards.

The Information Security and Safety Project Phase 2 aims to ensure that Gemadept's information systems are comprehensively and effectively protected. Through this project, the company aspires to establish a safe, stable, and sustainable business environment built on trust and information security.

LEVERAGING INFORMATION TECHNOLOGY FOR SUSTAINABLE BUSINESS
MANAGEMENT

Cash flow management serves as a critical foundation for enhancing operational efficiency and elevating overall business governance. Cash flow is often likened to the "blood" of an organization. A healthy internal cash flow system empowers businesses to pursue ambitious goals such as sustainable growth and long-term success. However, in today's dynamic business environment, cash flow management demands both flexibility and precision. To address this challenge, the IT-based Cash Flow Management Project has been implemented with the objective of optimizing cash flow management through the effective application of information technology.

To achieve the goal of optimized cash flow management, the project has established specific objectives:

- Establish an effective cash flow management strategy and solution
- Optimize financial performance and ensure timely cash flow information management
- Implement effective forecasting and risk management
- Enhance business efficiency and investment development
- Elevate business and cash flow management capabilities through technology application

To achieve these objectives, Phase 2 of the Cash Flow Management Project will focus on refining the organizational structure and control mechanisms for data, personnel, processes, reporting, and KPIs for evaluating effective cash flow management and other relevant aspects. Additionally, the project will establish a model for forecasting, managing, and controlling cash flow effectively. Forecasting, management, and minimum cash reserve scenarios will be designed to optimize idle cash flow. The application of technology in cash flow management will be promoted, and personnel will be trained to effectively plan and manage cash flow.

GEMADEPT'S SMARTPORT SOFTWARE: REALIZING THE VISION OF 'SMART
LOGISTICS' IN VIETNAM

With the SmartPort application, businesses operating at the port can easily perform online transactions for cargo handling, lifting, stuffing, stripping, and port services directly on their electronic devices. They can also utilize electronic documents, access multi-port data, and conduct financial transactions and online payments.

Instead of spending 3-4 hours per transaction at the port, partners can now complete the same process in just 30 minutes. Additionally, all port operations and activities are continuously updated into the application's big data system. This allows partners to quickly retrieve information and handle multiple transactions simultaneously with accuracy, eliminating the need for manual status updates from the field to the office.

Furthermore, the adoption of this intelligent technology helps businesses save significant costs and manpower, reduce congestion in procedural areas, minimize staff movement along potentially hazardous port roads, and contribute to a substantial reduction in greenhouse gas emissions from transportation vehicles.

In 2023, Gemadept continues to enhance the SmartPort platform in alignment with the company's 2022-2025 Digital Transformation Strategy with a vision to 2030:

- Implement the Smartgate intelligent port gate application at Nam Dinh Vu Port and Gemalink deep-sea port
- Expand payment method integration with leading banks to facilitate customer transactions
- Continuously optimize new features to enhance the customer experience



SMARTGATE: TAILOR-MADE FOR PORT AND LOGISTICS OPERATIONS

Building upon the success of the Smartport smart port project, Gemadept Corporation and its digital transformation partner CEH - VSL have officially launched the Smartgate version for users, following extensive research and development, rigorous testing, and careful consideration of customer feedback. This version represents the most advanced solution in the market for similar applications.

Starting from October 20, 2023, the first trucks carrying containers entering Nam Dinh Vu Port (Hai Phong City) will be authenticated using QR codes, and the handover process will be fully automated through the port gate area.

Smartgate utilizes artificial intelligence (AI) to automatically recognize container numbers, vehicle license plates, trailer license plates, shipping line seal numbers, Customs seal numbers, driver's licenses, ID cards, vehicle weight inspection certificates, and other relevant information. This information is then cross-checked against pre-declared data (from shipping lines, shippers, port authorities, and state management agencies) stored in the system. Based on this comparison, the system makes authentication decisions, opens and closes gate barriers, and proactively guides drivers through the process.

Going beyond the basic e-gate functionality of previous products, Smartgate also allows for capturing images of vehicles, capturing and verifying container status, detecting and alerting for damage, alerting for IMO violations (a unique number used in maritime shipping to identify and distinguish vessels), and alerting for weight limit violations.

The entire process takes only 5-7 seconds, compared to 5-7 minutes previously, and is highly accurate, with an automatic recognition success rate of 95-97%.

With similar solutions being implemented at a number of other units in the Vietnamese port market and the Hai Phong region, truck drivers, especially those with a large number of vehicles and frequent orders, face significant challenges and resource consumption in managing order distribution. Drivers must go through multiple login steps, repeatedly enter and re-enter information, leading many to abandon technology applications and revert to traditional methods.



However, with the Smartgate application, transportation enterprises can access and use the system for free to support efficient operation coordination. Transportation enterprises only need to declare their fleet information once, receive orders online from shippers, and monitor routes and track productivity and revenue. Drivers can proactively take on jobs through the mobile app (mobile apps) pre-installed on their personal devices, complete tasks at the port, and retain electronic documents automatically returned by the system.

Smartgate stands as a testament to Gemadept's long-standing commitment to digital transformation. Leveraging cutting-edge artificial intelligence (AI) technology specifically designed for port and logistics operations, Smartgate plays a pivotal role in establishing and promoting green standards across Gemadept's port system.

Smartgate goes beyond streamlining the digitalization of port handling and delivery processes. It opens doors to a truly intelligent ecosystem, seamlessly connecting port enterprises, shipping lines, ICD/ Depots (inland ports or dry ports, also referred to as Depots), transportation companies, import-export enterprises, and even individual truck drivers across the nation. This interconnectedness optimizes container transportation, streamlines cargo movement, facilitates order exchange on a digital platform, minimizes waste, and significantly reduces logistics costs – a long-standing challenge for the macroeconomy.

GEMADEPT

PIONEERING THE LANDSCAPE OF SUSTAINABLE VIETNAMESE BUSINESSES

In recent years, the green finance market in Vietnam has witnessed remarkable growth, holding immense promise in achieving the nation's net-zero greenhouse gas emissions target by 2050.

According to the Asian Development Bank (ADB), Vietnam stands among the most promising green finance markets in Southeast Asia. In 2023, the Vietnamese green bond market reached an issuance value of over USD 1.1 billion, quadrupling that of 2020.

Driven by both corporate demand and financial institution initiatives, the search for and support of businesses adopting sustainable business and production models is gaining momentum. This is facilitated by a variety of financing and capital arrangement options. Moreover, the Vietnamese government's continuous refinement and expansion of policies promoting the green finance sector further fuel this dynamic growth.

The burgeoning green finance market brings about a multitude of tangible benefits. Foremost, it enables the effective implementation of green projects, contributing to environmental protection and climate change mitigation, thereby supporting the pursuit of sustainable development goals on a global scale. Additionally, the green finance market unlocks new investment opportunities, generates employment, and fosters economic growth. From a business perspective, engaging in the green finance market presents an opportunity to enhance reputation and competitiveness in the international arena.

As a leading Vietnamese port operator and logistics provider, Gemadept consistently spearheads the adoption of innovative and sustainable solutions. The company has made significant investments in developing green port models and green supply chains, utilizing cutting-edge technologies, renewable energy sources, energy conservation measures, and emission reduction strategies within its operations.

Guided by its sustainable development strategy, Gemadept has demonstrated unwavering commitment to implementing a concrete roadmap to meet international green finance standards, gradually gaining access to green capital from reputable global financial institutions.

Gemadept serves as a quintessential example for Vietnamese businesses in their endeavors to integrate green finance into their operations. The company remains committed to sharing its expertise and collaborating with other businesses on their journey towards sustainability. Furthermore, Gemadept pledges to stand shoulder to shoulder with its shareholders, partners, and customers on the path towards "The way forward" – a trajectory leading to a sustainable and enduring green future, encapsulated by the company's motto "On the Green way".



APPENDIX 01:

ISO 14001:2015 Environmental Management System
Certificate – Gemalink deep-sea port



Bureau Veritas Certification

**GEMADEPT-TERMINAL LINK CAI MEP TERMINAL
JOINT STOCK COMPANY**

TAN LOC HAMLET, PHUOC HOA WARD, PHU MY TOWN, BA RIA - VUNG TAU PROVINCE,
VIETNAM

*Bureau Veritas Certification Holding SAS - UK Branch certifies that the Management System of
the above organisation has been audited and found to be in accordance with the requirements of
the management system standards detailed below*

ISO 14001:2015
Scope of certification

CONTAINERS HANDLING SERVICES AT GEMALINK CONTAINER TERMINAL

Original cycle start date:	16-01-2024
Expiry date of previous cycle:	NA
Certification / Recertification Audit date:	12-12-2023
Certification / Recertification cycle start date:	16-01-2024
Subject to the continued satisfactory operation of the organisation's Management System, this certificate expires on:	15-01-2027

Certificate No.: VN011429 Version: 1 Issue date: 16-01-2024



0008

Luu Thi Mai Huong - Certification Manager
Signed on behalf of BVCH SAS UK Branch

Certification Body Address: 5th Floor, 66 Prescott Street, London, E1 8HG, United Kingdom
Local Office: 4th Floor, E-Town 1 Building, 364 Cong Hoa Street, Tan Binh District, Ho Chi Minh City, Vietnam

Further clarifications regarding the scope and validity of this certificate, and the applicability of the management system
requirements, please call: +84 28 3812 2246.

UKAS Certificate Template Single Site Rev.4.1 1/1 28 Aug 2023



APPENDIX 02 :

Certificate of Occupational Health and Safety Management System
ISO 45001:2018 – Gemalink Deep-sea Port



Bureau Veritas Certification

**GEMADEPT-TERMINAL LINK CAI MEP TERMINAL
JOINT STOCK COMPANY**

TAN LOC HAMLET, PHUOC HOA WARD, PHU MY TOWN, BA RIA - VUNG TAU PROVINCE,
VIETNAM

*Bureau Veritas Certification Holding SAS - UK Branch certifies that the Management System of
the above organisation has been audited and found to be in accordance with the requirements of
the management system standards detailed below*

ISO 45001:2018
Scope of certification

CONTAINERS HANDLING SERVICES AT GEMALINK CONTAINER TERMINAL

Original cycle start date:	16-01-2024
Expiry date of previous cycle:	NA
Certification / Recertification Audit date:	12-12-2023
Certification / Recertification cycle start date:	16-01-2024
Subject to the continued satisfactory operation of the organisation's Management System, this certificate expires on:	15-01-2027

Certificate No.: VN011428 Version: 1 Issue date: 16-01-2024



0008

Luu Thi Mai Huong - Certification Manager
Signed on behalf of BVCH SAS UK Branch

Certification Body Address: 5th Floor, 66 Prescott Street, London, E1 8HG, United Kingdom
Local Office: 4th Floor, E-Town 1 Building, 364 Cong Hoa Street, Tan Binh District, Ho Chi Minh City, Vietnam

Further clarifications regarding the scope and validity of this certificate, and the applicability of the management system
requirements, please call: +84 28 3812 2246.

UKAS Certificate Template Single Site Rev.4.1 1/1 28 Aug 2023



Certification of GHG inventory results at Nam Dinh Vu port

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Certification of GHG inventory results at Dung Quat port



bsi



bsi
Vietnam



By Royal Charter

Verification Report

Verification Opinion

Verified as Satisfactory	
<p>Based on the process and procedures conducted, the GHG statement contained in the GHG Inventory report 2023, issued on 01/03/2024.</p>	<ul style="list-style-type: none"> <i>Is materially correct and is a fair representation of GHG data and information.</i> <i>Has been prepared in accordance with ISO14064-1:2018 and it's principles</i>
Lead Verifier	Vo Hong Kiet
Independent Reviewer	Nguyen Dinh Minh Tam
Signed on behalf of BSI	 Le Duyen Anh - Managing Director BSI Vietnam
Issue Date	05/04/2024
<p>BSI Vietnam: 15th Floor, APC Tower, 518B Dien Bien Phu Street, Ward 21, Binh Thanh District, Ho Chi Minh City, Vietnam</p>	
<p><small>NOTE: BSI Vietnam is independent to and has no financial interest in Gemadept – Dung Quat International Port Corp. This 3rd party Verification Opinion has been prepared for Gemadept – Dung Quat International Port Corp only for the purposes of verifying its statement relating to its GHG emissions more particularly described in the scope above. It was not prepared for any other purpose. In making this Statement, BSI Vietnam has assumed that all information provided to it by Gemadept – Dung Quat International Port Corp is true, accurate and complete. BSI Vietnam accepts no liability to any third party who places reliance on this statement.</small></p>	

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Verification Engagement

Organization	GEMADEPT – DUNG QUAT INTERNATIONAL PORT CORP.
Responsible party	GEMADEPT – DUNG QUAT INTERNATIONAL PORT CORP.
Verification Objectives	To express an opinion on whether the organizational GHG Statement which is historical in nature: <ul style="list-style-type: none"> Is accurate, materially correct and is a fair representation of GHG data and information Has been prepared in accordance with ISO 14064-1:2018, the criteria used by BSI to verify the GHG Organizational Statement
Materiality Level	5 %
Level of Assurance	Reasonable
Verification evidence gathering procedures	<ul style="list-style-type: none"> Evaluation of the monitoring and controls systems through interviewing employees observation & inquiry Verification of the data through sampling recalculation, retracing, cross checking and reconciliation
Verification Standards	The verification was carried out in accordance with ISO 14064-3:2019 and ISO 14065
Note: Gemadept – Dung Quat International Port Corp responsible for the preparation and fair presentation of the GHG statement and report in accordance with the agreed criteria. BSI Vietnam Ltd is responsible for expressing an opinion on the GHG statement based on the verification.	

Organizational GHG Statement

Organization	GEMADEPT – DUNG QUAT INTERNATIONAL PORT CORP. Terminal 1 - Dung Quat General Port, Binh Thuan Commune, Binh Son District, Quang Ngai Province, Vietnam	
Organizations GHG Report containing GHG Statement	GHG Inventory report 2023, issued on 01/03/2024	
Organizational Boundary	Operational Control	
Scope of activities:	Port Operations and Logistics	
Reporting Boundary:	Direct GHG Emissions (Scope 1)	Direct emissions from Stationary combustions: generators, firefighting pumps, cooking, welding machine Direct emissions from Mobile combustion: transportation (cars, bus, trucks) and forklift Direct fugitive emissions from air conditioning, wastewater treatment system, fire extinguishers
	Indirect GHG Emissions from imported energy (Scope 2)	Indirect GHG emission from use of purchased electricity
Exclusions from Reporting Boundary:	Category 3: Indirect GHG emissions from transportation (Scope 3) Category 4: Indirect GHG emissions from products used by organization (Scope 3) Category 5: Indirect GHG emissions associated with the use of products from the organization (Scope 3) Justification: no requirements from intended user	
Criteria for developing the organizational GHG Inventory:	ISO 14064-1:2018	

2

Reporting Period	01/01/2023 – 31/12/2023	
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GHG Emissions :

Emission sources:	Location base, tCO2e	
	2022	2023
Scope 1 Direct Emissions (non biomass)	313.36	196.64
Scope 1 Direct Emissions (biogenic emissions)	10.54	10.43
Scope 2 Indirect Emissions from Imported Energy	612.27	486.03
Total quantified	936.17	693.10

3

APPENDIX 05:

Certification of GHG inventory results at Gemalink port



Verification Report

Verification Opinion

Verified as Satisfactory	
Based on the process and procedures conducted, the GHG statement contained in the GHG Inventory report issued on 02/04/2024 produced by Gemadept - Terminal Link Cai Mep Terminal Joint Stock Company	<ul style="list-style-type: none">Is materially correct and is a fair representation of GHG data and information.Has been prepared in accordance with ISO 14064-1:2018 and it's principles
Lead Verifier	Phan Tuan Hung
Independent Reviewer	Nguyen Dinh Minh Tam
Signed on behalf of BSI	 Le Duyen Anh - Managing Director BSI Vietnam
Issue Date	08/04/2024
BSI Vietnam, 15th Floor, AP Tower, 518B Dien Bien Phu Street, Ward 21, Binh Thanh District, Ho Chi Minh City, Vietnam	
Note: BSI Vietnam Ltd is independent to and has no financial interest in Gemadept -Terminal Link Cai Mep Terminal Joint Stock Company. This 3rd party Verification Opinion has been prepared for Gemadept -Terminal Link Cai Mep Terminal Joint Stock Company only for the purposes of verifying its statement relating to its GHG emissions more particularly described in the scope above. It was not prepared for any other purpose. In making this Statement, BSI Vietnam Ltd has assumed that all information provided to it by Gemadept -Terminal Link Cai Mep Terminal Joint Stock Company is true, accurate and complete. BSI Vietnam Ltd accepts no liability to any third party who places reliance on this statement.	



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Verification Engagement

Organization	Gemadept - Terminal Link Cai Mep Terminal Joint Stock Company
Responsible party	Gemadept - Terminal Link Cai Mep Terminal Joint Stock Company Tan Loc Hamlet, Phuoc Hoa Ward, Phu My Town, Ba Ria - Vung Tau Province, Vietnam
Verification Objectives	To express an opinion on whether the organizational GHG Statement which is historical in nature: <ul style="list-style-type: none">Is accurate, materially correct and is a fair representation of GHG data and informationHas been prepared in accordance with ISO 14064-1:2018 , the criteria used by BSI to verify the GHG Organizational Statement
Materiality Level	5%
Level of Assurance	Reasonable
Verification evidence gathering procedures	<ul style="list-style-type: none">Evaluation of the monitoring and controls systems through interviewing employees observation & inquiryVerification of the data through sampling recalculation, retracing, cross checking and reconciliation
Verification Standards	The verification was carried out in accordance with ISO 14064-3: 2019 and ISO 14065: 2013

Note: Gemadept-Terminal Link Cai Mep Terminal Joint Stock Company responsible for the preparation and fair presentation of the GHG statement and report in accordance with the agreed criteria. BSI Vietnam Ltd is responsible for expressing an opinion on the GHG statement based on the verification.

Organizational GHG Statement

Organization	Gemadept -Terminal Link Cai Mep Terminal Joint Stock Company.	
Organizations GHG Report containing GHG Statement	GHG inventory report 2023	
Organizational Boundary	Operational Control	
Scope of activities:	Port Operations & Logistics.	
Reporting Boundary:	Direct GHG Emissions (Scope 1)	Category 1: Direct GHG emissions <ul style="list-style-type: none">Greenhouse gas emissions from stationary combustion from backup generators; LPG from canteen.Greenhouse gas emissions from mobile combustion from forklifts, reach stacker, terberg truck, empty container handler, crane GW01, cars and pick up trucks owned by the companyGreenhouse gas emissions from domestic wastewater, fire extinguisher and air conditioner.
	Indirect GHG Emissions from imported energy (Scope 2)	Category 2: Indirect GHG emissions from purchased electricity.

2

Exclusions from Reporting Boundary:	Category 3: Indirect emissions from transportation Category 4: Indirect emissions from use of materials and waste treatment services Category 5: Indirect emissions from use of products from organization Justification: due to the purpose of report and intended use of BOD, company use this report internally to assess impacts of their product activities to global climate change and to develop reduction plans.
Criteria for developing the organizational GHG Inventory:	ISO 14064-1:2018. 2023_GHG_DATABASE_GML_Ver02_02_04_2024. Manual GHG GMD-HO-HSSE-ST-06, issued 15/02/2023 verification procedure
Reporting Period	01/01/2023 – 31/12/2023

GHG emissions

	Location based, tCO2(e)
Reporting period	01/01/2023 – 31/12/2023
Scope 1 (non-biogenic emissions)	3,239.70
Scope 1 (biogenic emissions)	36.52
Scope 2	6,848.54
Total quantified	10,124.75

3

GEMADEPT CORPORATION

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