



EVFTA, CPTPP has further promoted the increase in the flow of goods through Vietnam, which means that the demand for integrated logistics services and multimedia connectivity has also increased.

- Growth of e-commerce and on-demand logistics services: A notable trend to 2030 is the explosion of cross-border e-commerce, especially for small, high-value goods and fast delivery requirements. The EWEC route, if exploited effectively, can become a "high-speed logistics axis" connecting Vietnam's domestic consumer centers with the Thai and Laotian markets. Services such as specialized freight transportation, committed time-based delivery, smart warehouses, and electronic order management will play a big role. Therefore, logistics businesses with the ability to apply technology and operate the 3PL/4PL model will have many opportunities to effectively exploit this corridor in the near future.

10.7.3. Assessment of the suitability of the Issuer's development orientation compared to the orientation of the industry, the State's policies, and the general trend in the world

With the development orientation focusing on the development of Logistics services, focusing on the target market of Laos - Quang Tri - Hue - Da Nang - Quang Nam - Quang Ngai. From 2026, the Company is expected to receive new investment capital to realize the goals of developing the Logistics service business on a larger and more modern scale, with the following development strategies:

- Develop the Company to become a 3PL professional logistics service provider and effectively participate in the global supply chain.
- Adjust the structure of industries on the basis of business resources, invest in improving competitiveness for core business lines, implement joint ventures, attract development investment, increase the scale of the Company to become a large-scale logistics enterprise.
- Upgrading and changing modern transport and loading and unloading equipment in accordance with new standards, reducing the consumption of raw materials and emissions, increasing safety in operation, and complying with environmental protection regulations.
- Digital transformation and technology application in operation management (transportation software, business management application software)
- Improve the quality of the workforce; increase labor productivity. Build a responsible and professional working attitude; rationally adjust the company's organizational and management model;

The Company's development orientation is completely in line with the development orientation and general trend of the Logistics industry and in line with the State's policies. This is the right time for Portserco to reposition its role, expand integrated services and strengthen international links to take advantage of long-term growth opportunities of the Logistics industry in general and from the EWEC route in particular.

10.8. Marketing Activities



The Company's marketing activities clearly identify the target market as Laos - Quang Tri - Hue - Da Nang - Quang Nam - Quang Ngai to promote the presence of the PORTSERCO brand.

Market development The Company is oriented to improve many processes such as searching for the Company's information in the logistics market, proactively approaching target customers, providing competitive offers to potential customers and taking care of existing customers. In addition, the Company focuses on improving service quality, focusing on building the company's image through a team of professional, highly qualified and experienced staff and sharing the vision and strategic orientation of the Company's development.

In addition, the Company also focuses on promoting brand promotion activities, introducing the Company's products/services on the mass media, building a Website with a friendly and easy-to-use interface and regularly updating the Company's operational information so that investors, shareholders and partners can easily access.

10.9. Intellectual property rights, trademarks, trade names, patents

The Company's image branding includes:

- Website: <http://portserco.com.vn/>
- Company Logo Symbol:



The Company's trademark (Logo) is registered for invention and copyright: The Company has received the Decision to accept the trademark registration application No. 4-2008-26916 dated 22/07/2011 by the National Office of Intellectual Property of Vietnam - Ministry of Science and Technology.

10.10. Research and Development Policy

The research and development of new products and services is an urgent requirement to stay ahead and catch up with the needs of the market, so the research and development policy is always focused by PORTSERCO throughout the development process. For 02 consecutive years before the year of registration of the offering and up to now, the Company has been implementing the research and development policy as follows:

- Market research, research to expand business lines in the future, thereby helping PORTSERCO to have an investment plan, combined with determining service standards according to customer requirements and product consumption in the Vietnamese market as well as in the international market.
- In order to improve the Company's governance and continue to improve the organizational apparatus, PORTSERCO continues to research and selectively apply professional management models to the management model of the unit.



- Research and improve the operation process of each individual and department in the company to optimize business costs.
- Strengthening research on digital transformation and the application of technology in operation management (transportation software, office application software, etc.) to the management process, this will be a great lever to help the company compete with large enterprises in the industry.

Research and development policies associated with research and development activities to support and promote the expansion and improvement of production and business activities, associated with the development of core business lines according to strategic orientations on the market; update technology transformation trends to expand and improve service quality, meet the higher needs of customers and optimize operations.

10.11. Business Strategy

The Company's general business strategy for the period of 2026 - 2030 is as follows:

- ❖ Basis of the main strategy: Exploitation according to the value chain model
- ❖ The main objectives of the Company: The focus is on developing logistics services, finding breakthrough solutions in commercial activities, researching to convert part of resources to a new business model more effectively.
- ❖ Specifically:
 - Warehousing: Invest in at least 2 ICD inland ports;
 - Road and water transport: To invest in and cooperate in a fleet of 500 trucks, 1-2 shipping ships and 10 inland waterway transport barges;
 - Trade in consumables: Lubricants, diesel, tires and consumables for means of transport;
 - Logistics services: Services at ICD inland ports, customs clearance of import and export goods for transport customers.
- ❖ Medium and long-term development strategy:
 - Developing Portserco Logistics Joint Stock Company into a 3PL professional logistics service provider and effectively participating in the global supply chain;
 - Adjust the structure of business lines on the basis of business resources, invest in improving competitiveness for core business lines, implement joint ventures and associations, attract development investment;
 - Building and developing the company's brand, being a trusted place for business cooperation, taking the motto "Goods are yours - Responsibility is mine" to serve Portserco's customers.
- ❖ The company's sustainability goals and key programs are related to the short and medium term
 - Developing enterprises on the basis of compliance with the law; implementing environmental protection; contributing to social security;



- Upgrading and changing modern transportation and loading and unloading equipment in accordance with new standards, reducing raw material and exhaust gas consumption, increasing safety in operation, and complying with environmental protection regulations. Complying with regulations on the exploitation and operation of warehouses of goods, fire and explosion prevention, chemical spills, waste treatment, oil spill treatment, etc.;
- Use the quality management system at the company that has been established; improve the quality of the workforce; increase labor productivity. Build a responsible and professional working attitude; rationally adjust the company's organizational and management model;
- Enterprise development is associated with ensuring the legitimate rights and interests of employees, ensuring the interests of shareholders;
- Actively participate in other social activities;
- Coordinate with functional agencies to do a good job of Security, Order and Social Safety in the Company's area of operation. Prevent negative acts of violating the law in the Company.

11. Policies for employees

11.1. Labor structure

- The number of employees of the Company as of 30/06/2026 is 111 people.
- The average number of employees of the Company in two consecutive years before the year of registration for the offering (2024 and 2025) is 73 people.
- The Company's labor structure is classified according to professional qualifications and labor contract duration as shown in the following table:

Bảng 14: The Company's Labor Situation

Labor structure	31/12/2024		31/12/2025		30/06/2026	
	Quantity	Density	Quantity	Density	Quantity	Density
Classification by level						
Undergraduate and post-graduate	16	34,04%	21	21,43%	20	18,02%
College, Intermediate	8	17,02%	6	6,12%	5	4,50%
Workers, technical workers	23	48,94%	71	72,45%	86	77,48%
Classification by contract term						
Indefinite-term contracts	37	78,72%	37	37,76%	31	27,93%
Fixed-term contracts	10	21,28%	61	62,24%	80	72,07%
Total	47	100%	98	100%	111	100%

(Source: PRC)



11.2. Policies for employees

Human resources are an important factor determining the success of every business. Therefore, PORTSERCO always puts the issue of training human resources and implementing policies to attract good and highly specialized workers to the top position in the Company's strategic planning.

❖ Compensation Policy

Applying according to the title, rank and nature of each job, the Company pays salaries to officials and employees in the Company correctly and fully in accordance with the Salary Regulation, on the basis of the provisions of current law. PORTSERCO also has a policy of timely reward for individuals and collectives who have made many contributions to the Company.

In addition, the Company also promulgates policies on bonuses for holidays of the year, the Company's founding day, New Year, Lunar New Year, 13th salary month and other welfare regimes such as: travel, vacation; giving gifts on anniversaries and ceremonies of the year (birthday, Hung King's Birthday, Liberation Day & International Labor Day, National Day, Vietnamese Women's Day, International Women's Day), periodic health checkups, maternity, joy, etc.; organizing visits and encouragement to employees or relatives of employees who are sick, sick, or dying.

❖ Training Policy

The strategy of training and developing human resources is always of special interest to the Company's Board of Directors. The Company regularly registers for professional training courses suitable for each working position and professional qualifications of officers and employees:

- Legal training class on taxation; Legal training class on economic contracts; Professional class for drivers in transport business....;
- Organizing professional training for petrol and oil sales workers; Occupational safety and health; Training on fire prevention and fighting and rescue plans is maintained annually;
- Organize retraining and arrange labor appropriately according to the health situation and qualifications of employees from time to time, creating conditions for laborers to have jobs and stabilize their lives.

❖ Other welfare and subsidy policies

- Participating in Social Insurance, Health Insurance, Unemployment Insurance for employees who have signed labor contracts with the Company for one (01) month or more.
- Health insurance: In order to support additional costs for employees during medical examination and treatment, the Company buys the entire inpatient health insurance for all employees who have been contracted by the General Director of the Company, the Company pays 100% of this insurance cost.
- The Company organizes annual health checks for 100% of employees working at the Company.
- Fully equipped with labor protection and safe working facilities for employees when participating in and performing production labor.



- Organize employees to participate in extracurricular activities and sightseeing tours.
- Organize regular participation in the men's football club at the Company and other cultural activities to create a collective spiritual connection in the Company.

❖ Recruitment Policy

The recruitment and evaluation of personnel at PORTSERCO are always agreed in accordance with the process, regulations and production and business strategies and the recruitment needs of the Company at each period. The Company always tries to design the best regimes in terms of salary, bonus and other satisfactory remuneration regimes to attract personnel with high professional qualifications and excellent working skills, and also to retain good employees who have made many contributions to the development of the Company, encouraging and improving working spirit.

❖ Regulation on issuance of shares to employees: The Company has not yet issued shares to employees. In the coming time, the Company will study and develop appropriate plans to attract high-quality personnel and strengthen the long-term engagement of officers and employees.

12. Dividend policy

The Company pays dividends from retained profits according to the decision of the General Meeting of Shareholders, based on the amount of net profit that has been realized and meets the provisions of law.

The Company's dividend payment rate to shareholders over the years is as follows:

Bảng 15: Dividend payout ratio of the Company over the years

Contents	Year 2024	Year 2025
Payout Rate	0%	0%
Appearance	-	-

(Source: PRC)

13. Information on the use of capital raised from the latest offering

Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders, the Board of Directors has implemented a plan to offer additional shares to the public with the following results:

- The number of shares successfully offered: 3,099,849 shares, reaching 100% of the shares registered for offering.
- Total amount raised from the offering: 35,648,263,500 VND.
- Actual amount of money collected from the offering (after deducting the fee for transferring money from VSDC to the escrow account to receive money for buying shares): 35,647,163,500 VND.

Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders dated 12/04/2025, the Resolution of the 2025 Extraordinary General Meeting of Shareholders dated 23/06/2025 and the Resolution of the Board of Directors No. 16/NQ-HDQT dated 21/07/2025 on approving the



implementation of the plan to offer additional shares to existing shareholders in 2025 and the plan to use the expected proceeds, the Company plans to use the entire raised amount to supplement investment capital to purchase tractors and trailers.

However, due to the longer time to implement and raise capital from the offering than expected, while the need to invest in tractors and trailers needs to be implemented according to the progress of production and business activities, the Company has actively used other capital sources to purchase assets. On the basis of the actual situation, the plan to use the proceeds from the offering has been adjusted as follows:

(i) The first time:

On April 18, 2026, the 2026 Annual General Meeting of Shareholders approved the Report No. 06/2026/TTr-ĐHDCĐ dated April 18, 2026 on the report on the progress of using the proceeds from the additional public offering of shares in 2025 and approved the change of the plan to use this amount. Accordingly, the plan to use the actual proceeds from the additional public offering of shares in 2025 is adjusted as follows:

Category	Amount of money used
Repayment of debts to the Joint Stock Commercial Bank for Investment and Development of Vietnam under the Credit Limit Contract No. 01/2026/4812566/HDTD signed on January 5, 2026	35.647.163.500
Total	35.647.163.500

The Company has made a report to the SSC and disclosed information on the change of the capital use plan according to the Report on the change of the plan to use the proceeds from the offering No. 47/PRC-BC dated 18/04/2026.

(ii) Second time:

After the General Meeting of Shareholders approved the above-mentioned capital use plan, on the basis of the actual situation and the demand for the Company's credit line, the Credit Limit Contract No. 01/2026/4812566/HDTD signed on January 5, 2026 has expired. The Company continues to sign the Credit Limit Contract No. 02/2026/4812566/HDTD dated April 13, 2026 with the Joint Stock Commercial Bank for Investment and Development of Vietnam to supplement the credit limit, in which Contract No. 02 supplements the limit for the Credit Limit Contract No. 01.

Pursuant to the authorization of the General Meeting of Shareholders and according to the provisions of Point q, Clause 2, Article 26 of the Company's Charter, the Board of Directors may change the plan to use the capital obtained from the offering with a change value of less than 50% of the proceeds from the offering.



On that basis, the Board of Directors has issued Resolution No. 13-26/NQ-HDQT dated 30/06/2026 on approving the change in the capital use plan of the additional public offering of shares in 2025. The plan to use capital after the change is as follows:

STT	Category	Amount used (VND)
Total repayment of debts to Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)		35.647.163.500
1	According to the Credit Limit Contract No. 01/2026/4812566/HDTD signed on 05/01/2026	21.422.002.643
2	According to the Credit Limit Contract No. 02/2026/4812566/HDTD signed on 13/04/2026 (supplementing the limit of the Credit Limit Contract No. 01/2026/4812566/HDTD dated 05/01/2026)	14.225.160.857

The adjustment of the Board of Directors does not change the total amount of capital approved by the General Meeting of Shareholders of VND 35,647,163,500, but only adjusts the debt repayment structure between Credit Contract No. 01 and Credit Contract No. 02 to suit the actual situation of the Company. Specifically, the adjusted value to Credit Contract No. 02 is VND 14,225,160,857, equivalent to about 39.91% of the total amount actually collected from the offering, lower than 50% of the proceeds from the offering

The Company has made a report to the SSC and disclosed information on the change of the capital use plan Report on the change of the plan to use the proceeds from the offering No. 12/PRC-BC dated 30/06/2026

As of 16/07/2026, the Company has used up all the proceeds from the additional public offering of shares according to the Report on the use of capital raised from the issuance from 14/10/2025 to 22/12/2025 which has been audited No. 859/2026/BCKT-AAC of AAC Auditing and Accounting Co., Ltd.

14. Information on the Issuer's unfulfilled commitments

The Company has a Land Lease Contract No. 91/HD-TD dated 30/12/2009 signed with the People's Committee of Da Nang City, with a lease term of 50 years from 17/03/2008, with the purpose of using it for petroleum supply services, ship repair and warehousing. The initial leased land area is 17,299 m², then adjusted to 16,819 m², including 5,198.4 m² of land and 11,620.6 m² of land with water surface. On 12/06/2024, Da Nang City People's Committee issued Decision No. 1225/QD-UBND adjusting the Company's leased land area to 15,509 m².

In the process of performing the contract, the determination of land rent obligations is still problematic in terms of area, actual handover time and completion of land lease dossiers. As of February 13, 2026, the Da Nang City Tax Authority is still coordinating with relevant agencies to determine the actual time of land handover, as a basis for determining land rents from 2016 to now.

For the period from 2010 to the end of 2015, the Tax Department of Da Nang City has determined the amount of land rent to be paid after exemption and reduction is VND 873,785,462. This amount



is being temporarily frozen, the Company has not paid and as of 30/06/2026 is presented in the index "Taxes and short-term payables to the State" on the Financial Situation Report.

At the time of making the Prospectus, the Company is continuing to work with the competent authorities to complete the dossier and determine financial obligations. The amount of land rent payable from 2016 to now and future land rent obligations have not been specifically determined.

15. Information, potential debt obligations, litigation disputes related to the Issuer may affect the business activities, financial situation of the Issuer, the offering, the price of the offered shares, and the project using the capital raised from the offering

None.

16. Information about the commitment of the Issuer that is not being examined for criminal liability or has been convicted of one of the crimes of infringing upon the economic management order but has not yet had his criminal record expunged

The Issuing Organization commits not to be examined for penal liability or has been convicted of one of the crimes of infringing upon the economic management order but has not yet had its criminal record expunged.

V. BUSINESS RESULTS, FINANCIAL SITUATION AND EXPECTED PLANS

1. Results of business activities

1.1. Summary of some indicators of business activities of the Issuer in the last 02 years

Bảng 16: Efficiency of production and business activities over the years

Unit: million VND

Criteria	Year 2024	Year 2025	(%) Up/Down	The first 6 months of 2026
Total Asset Value	52.816	182.125	244,83%	218.123
Net Revenue	130.345	175.336	34,52%	134.319
Profit from business activities	2.050	3.121	52,24%	31
Other Profits	306	811	165,03%	1.297
Profit before tax	2.356	3.932	66,89%	1.328
Profit after tax	1.975	2.937	48,71%	1.037
Dividend-paying profit ratio	-	-	-	-
Dividend Rate	-	-	-	-



(Source: PRC's audited financial statements for 2024, 2025 and reviewed semi-annual financial statements in 2026)

- Other indicators (indicators to clarify business results based on the characteristics of the operating industry): None.
- Opinion of the Independent Auditing Organization: None.

1.2. Factors affecting the production and business activities of the Issuer

1.2.1. The main factors affecting the business situation of the Issuer for 02 consecutive years preceding the year of registration of the offering

Advantages:

- The explosion of import-export turnover and cross-border trade: In 2024 and 2025, trade activities between Vietnam and the countries of the Mekong Subregion (Laos - Thailand) will grow significantly. In particular, in 2025, the country's import and export turnover will reach a record of 930.05 billion USD, creating a huge demand for the cross-border road transport segment, especially mineral products, agricultural products and project equipment.
- Transport infrastructure in the Central region and the EWEC route have been strongly upgraded: The completion of projects to upgrade National Highway 9, National Highway 14D and highway projects connecting to key seaports in the Central region (Da Nang, Quang Nam) has significantly shortened the transportation time. The synchronous development of the infrastructure system at border gates (Lao Bao, La Lay) helps optimize the flow of goods between Vietnam and Laos.
- State support policies: Governments of countries in the region, especially Vietnam, Laos, and Thailand, have issued many policies to encourage the development of cross-border logistics and border-gate economic areas, contributing to reducing costs and supporting businesses in market expansion.
- Boost from international commitments and industry events: Vietnam's hosting of FIATA World Congress 2025 has promoted the standardization of logistics processes according to international standards. The Government's policies to encourage the development of "Smart Logistics" and "Green Logistics" help well-invested enterprises such as Portserco easily access large projects and FDI customers.
- Effectiveness from the proactive expansion strategy: In the period of 2024 - 2025, the Company has made good use of financial resources to invest in upgrading the fleet and applying transportation management technology. As a result, business results recorded stable growth: in 2024, revenue increased by 29%; entering 2025, revenue continued to break through to VND 175.3 billion and profit after tax reached VND 2.9 billion, affirming its leading position in the niche logistics segment in the Central region.

Difficulty:



- Pressure from fuel costs and exchange rate fluctuations: 2025 will witness sharp fluctuations in Diesel prices and the USD/VND exchange rate. This puts direct pressure on the cost of services and payment costs for the Company's international freight agency activities.
- Overcrowding at key border gates: Although infrastructure has improved, the sudden increase in cargo traffic in 2025 sometimes leads to local congestion at Laos-Vietnam border gates in the peak season, prolonging the vehicle turnaround time and increasing storage costs.
- Fierce competition in technology and green standards: The strong participation of foreign logistics corporations after integration in 2025 poses a great challenge in terms of quickly transforming digitally and meeting emission reduction standards. This requires the Company to continuously reinvest large capital so as not to lag behind in the technology race and protect the environment.

1.2.2. Major fluctuations may affect the financial position of the Issuer as of 31/12/2025

- Risks from international maritime "bottlenecks": Escalating tensions between Iran and Israel have put the Strait of Hormuz - the world's lifeline for transporting oil and goods - on red alert. The disruption in this strait, combined with the prolonged unrest in the Red Sea, has caused serious disruption to global supply chains, not only prolonging delivery times, but also pushing freight rates, war risk premiums and fuel surcharges to record levels, directly eroding the profit margins of PRC's logistics services and transportation agency business.
- Fluctuations in US foreign policy: A change in US trade policy (President Donald Trump's new term) with a tendency to protect domestic production and impose new sanctions or tariffs can change the flow of international goods. In addition, military and political moves around the Taiwan Strait region always have the potential to disrupt Northeast Asian shipping routes, indirectly affecting the volume of goods through ports in the Central region that the PRC is operating.
- Operating cost pressures and energy inflation: The unending conflict between Ukraine and Russia continues to be the main factor causing global energy price instability. For a business with a large fleet of trucks like PRC, fluctuations in diesel prices and input material prices are key factors affecting the cost of capital. In addition, the pressure on the USD/VND exchange rate (maintained at a high level from the end of 2025) increases the cost of importing loading and unloading vehicles and paying international fees.
- Challenges from climate change in the EWEC region: Extreme weather phenomena in the Central region and the Central and Southern Laos regions often cause floods, landslides, and stalls the unique route on the East-West Economic Corridor. This incurs the cost of repair and maintenance of vehicles and the risk of compensation for goods, putting pressure on the Company's operating cash flow.
- Breakthrough from new capital and governance apparatus: A positive and key change is the implementation of PRC's roadmap to increase charter capital to approximately VND 124 billion in 2026. With a capital of VND 71 billion from the issuance, combined with the leadership of



an experienced new leadership team, the Company has a strong enough financial foundation to implement digital transformation, invest in smart warehousing systems and a fleet of vehicles that meet green logistics standards (Euro 5, Euro 6). This is a factor that helps PRC not only stand firm against geopolitical shocks but also break through to become a leading large-scale logistics enterprise in the region.

- Requirements for technology transformation after FIATA 2025: After the FIATA World Congress 2025, standards for supply chain management technology and emission reduction certificates become mandatory conditions for signing contracts with major partners. Having to concentrate financial resources to invest in ERP software, real-time bill of lading tracking systems, and warehousing robotization will affect PRC's budget spending plans in the short term but will be a driver of profit growth in the long term.

Although the world is facing unpredictable variables, Portserco with its new financial position and flexible adaptation strategy is ready to transform these challenges into competitive advantages to expand its market share in the Central region in 2026. The company began to receive new investment capital from strategic shareholders, creating a solid financial foundation for the next stage of development. At the same time, the new leadership team with innovative thinking and extensive experience in the industry is shaping an effective and sustainable development strategy, towards the goal of making Portserco a large-scale logistics enterprise, leading in the Central region.

2. Financial situation

2.1. Basic Indicators

2.1.1. Charter capital, business capital and use of charter capital and business capital

Bảng 17: Report on the Company's charter capital

Unit: million VND

Criteria	31/12/2024	31/12/2025	30/06/2026
Charter capital	12.000	61.997	61.997

(Source: Audited financial statements for 2024, 2025, PRC's reviewed semi-annual financial statements in 2026)

Bảng 18: Report on the Company's consolidated business capital

Unit: million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
I	Equity	35.689	73.823	74.860
1	Owner's contributed capital	12.000	61.997	61.997
2	Equity surplus	69	4.268	4.268
3	Other Owner's Capital	1.634	1.634	1.634



STT	Criteria	31/12/2024	31/12/2025	30/06/2026
4	Development Investment Fund	13.033	-	-
5	Undistributed profit after tax	8.953	5.925	6.962
II	Liabilities	17.127	108.302	143.263
1	Short-term liabilities	14.856	43.124	58.545
2	Long-term liabilities	2.271	65.178	84.718
	Total business capital	52.816	182.125	218.123

(Source: Audited financial statements for 2024, 2025, PRC's reviewed semi-annual financial statements in 2026)

Bảng 19: The use of the Company's business capital

Unit: million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
1	Cash and cash equivalents	4.260	7.971	11.235
2	Short-term financial investment	-	35.647	-
3	Short-term receivables	20.007	24.573	44.688
4	Inventory	1.779	3.926	9.254
5	Other Short-Term Assets	424	8.491	14.979
6	Long-term receivables	-	1.707	3.021
7	Fixed assets	13.556	82.259	120.896
8	Investment Properties	-	-	-
9	Long-term unfinished assets	11.571	11.571	11.571
10	Long-term financial investment	66	66	66
11	Other long-term assets	1.153	5.914	2.413
	Total	52.816	182.125	218.123

(Source: Audited financial statements for 2024, 2025, PRC's reviewed semi-annual financial statements in 2026)

2.1.2. Depreciation of fixed assets

❖ **Tangible fixed assets**

Tangible fixed assets are depreciated by the straight-line method based on the estimated useful life of the asset. The depreciation time is in accordance with the Circular No. 45/2013/TT-BTC dated



25/04/2013 of the Ministry of Finance. Specifically, as follows:

Bảng 20: Number of years of depreciation of tangible fixed assets

Asset Type	Depreciation period (years)
Houses, architectural objects	10 - 25
Machinery and equipment	6 - 15
Means of transport	6 - 10
Management equipment and tools	Depreciation

(Source: PRC's 2026 reviewed semi-annual financial statements)

❖ **Financial leasing fixed assets**

The policy of depreciation of financial leased fixed assets is consistent with the policy of depreciation of fixed assets of the same type of the Company. Accordingly, financial leased assets are depreciated by the straight-line method. The depreciation rate is calculated based on the historical cost and estimated life of the asset. The depreciation period is in accordance with the Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance. In case the Company is not sure that it will have the right to own the asset at the expiration of the lease contract and the lease period is shorter than the estimated useful life of the leased asset, the Company shall depreciate according to the lease period.

Bảng 21: Number of years of depreciation of financial lease fixed assets

Asset Type	Depreciation period (years)
Transmission Transport Vehicle	6 - 10

(Source: PRC's 2026 reviewed semi-annual financial statements)

❖ **Intangible fixed assets**

Intangible fixed assets that are indefinite land use rights shall not be depreciated. For land use rights with a definite term, the depreciation time is the time permitted to use the land of the Company.

2.1.3. Average salary

Bảng 22: Average salary

Unit: million VND/person/month

Average income	Year 2024	Year 2025
CTCP Logistics Portserco (PRC)	11,4	13,3
Central Freight Forwarding Joint Stock Company (VMT)	10,2	10,7
Central Container Joint Stock Company (VSM)	19,0	19,5



(Source: Portserco Logistics Joint Stock Company and Annual Report 2024, 2025 of VMT, VSM)

Compared to enterprises in the same industry in the same area (VMT, VSM), the average income of employees in 2025 of Portserco is at an average level. However, the average income of employees in 2025 has improved during the year, higher than that of VMT and still lower than VSM.

2.1.4. Current debt situation

Bảng 23: The Company's debt situation over the years

Unit: million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
1	Total receivables	20.007	26.280	47.709
2	Total liabilities	17.127	108.302	143.263

(Source: Audited financial statements for 2024, 2025, PRC's reviewed semi-annual financial statements in 2026)

2.1.5. Receivables

Bảng 24: Total receivables of the Company over the years

Unit: million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
I	Short-term receivables	20.007	24.573	44.688
1	Short-term receivables of customers	21.360	23.782	43.474
2	Upfront payment for short-term sellers	302	384	219
3	Other short-term receivables	785	2.551	3.138
4	Provision for short-term bad debts	(2.440)	(2.144)	(2.144)
5	Pending Missing Assets	-	-	-
II	Long-term receivables	-	1.707	3.021
1	Long-term receivables of customers	-	-	-
2	Other long-term receivables	-	1.707	3.021
	Total	20.007	26.280	47.709

(Source: Audited financial statements for 2024, 2025, PRC's reviewed semi-annual financial statements in 2026)

- Information on overdue receivables:

Bảng 25: The Company's overdue receivables

Unit: million VND



Customers	31/12/2024			31/12/2025			30/06/2026		
	Original price	Recoverable Value	Overdue time	Original price	Recoverable Value	Overdue time	Original price	Recoverable Value	Overdue time
VY KIM TRANSPORT CO., LTD	14	-	> 3 years	14	-	> 3 years	14	-	> 3 years
TRIEU PHAT CO., LTD	109	-	> 3 years	109	-	> 3 years	109	-	> 3 years
CTCP SXVL&XD COSEVCO 1	138	-	> 3 years	138	-	> 3 years	138	-	> 3 years
NHAN NGOC MINH TRANSPORT TRADING & SERVICE COMPANY LIMITED	53	-	> 3 years	53	-	> 3 years	53	-	> 3 years
DONG LONG TRADING CO., LTD	77	-	> 3 years	77	-	> 3 years	77	-	> 3 years
VO MINH THAO	70	-	> 3 years	70	-	> 3 years	70	-	> 3 years
DA NANG ROAD AND BRIDGE CONSTRUCTION CONSULTING JSC	24	-	> 3 years	24	-	> 3 years		-	> 3 years
PHUOC TIENG IMPORT- EXPORT CO., LTD	491	-	> 3 years	-	-	> 3 years	24	-	> 3 years
VIET PHAP STEEL JSC	817	-	> 3 years	817	-	> 3 years	817	-	> 3 years
CHI LINH TRADING AND CONSTRUCTION CO., LTD	2.174	1.590	1-2 years	1.951	1.367	2-3 years	381	-	> 3 years
KACHI INVESTMENT JSC	416	351	1-2 years	576	317	2-3 years	576	317	> 3 years
Total	4.382	1.941	-	3.828	1.684	-	2.259	317	-

(Source: PRC)

The above overdue receivables are due to customers who have stopped operating or are still operating but are unable to pay. The Company has set aside overdue receivables in accordance with regulations and the Company is still actively urging to recover these debts.

**2.1.6. Liabilities****Bảng 26: Details of the Company's liabilities***Unit: million VND*

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
I	Short-term liabilities	14.856	43.124	58.545
1	Payable to short-term sellers	7.010	15.641	21.771
2	Short-term upfront buyers	20	31	-
3	Taxes and amounts payable to the State	1.267	1.735	1.210
4	Payable to employees	1.873	2.974	3.125
5	Short-term expenses	420	1.756	4.401
6	Short-term unrealized revenue	37	-	351
7	Other short-term payables	62	212	963
8	Short-term financial loans and leases	4.088	20.717	26.682
9	Reward and welfare fund	79	58	42
II	Long-term liabilities	2.271	65.178	84.718
1	Payable to long-term sellers	-	15.948	17.878
2	Long-term financial loans and leases	2.271	49.230	66.480
3	Other long-term payables	-	-	360
	Total	17.127	108.302	143.263

(Source: Audited financial statements for 2024, 2025, PRC's reviewed semi-annual financial statements in 2026)

- Debt payment status:

- + Portserco Logistics Joint Stock Company always pays interest and principal of debts payable in full, on time;
- + Portserco Logistics Joint Stock Company has no overdue and unpaid liabilities.
- + Portserco Logistics Joint Stock Company does not violate other terms in the contract/commitment.

2.1.7. Statutory payables

The company always fully fulfills tax obligations and other payables to the State.

Bảng 27: Balance of the Company's payable taxes over the years*Unit: million VND*



STT	Criteria	Year 2024	Year 2025	30/06/2026
1	Value Added Tax	-	-	-
2	Corporate Income Tax	381	846	291
3	Personal Income Tax	12	15	46
4	Housing tax, land rent	874	874	874
5	Other taxes	-	-	-
	Total	1.267	1.735	1.210

(Source: PRC's audited financial statements for 2024, 2025 and reviewed semi-annual financial statements in 2026)

2.1.8. Setting up statutory funds

According to the provisions of the Company's Charter of organization and operation, before distributing profits to shareholders, the Company must set aside funds as prescribed. The appropriation and use of funds from the Funds shall be decided by the General Meeting of Shareholders.

Bảng 28: Closing balances of the Company's funds over the years

Unit: million VND

STT	Criteria	31/12/2024	31/12/2025	30/06/2026
1	Reward and welfare fund	79	58	42
2	Development Investment Fund	13.033	-	-
	Total	13.112	58	42

(Source: Audited financial statements for 2024, 2025, PRC's reviewed semi-annual financial statements in 2026)

2.1.9. Major fluctuations may affect the financial position of the Issuer since the end of the most recent financial year

As described in section 1.2.2 section V.

2.2. Major financial indicators

Bảng 29: The Company's main consolidated financial targets for the period of 2024 - 2025

CRITERIA	DVT	Year 2024	Year 2025
Solvency indicators			
Current Assets/ Current Liabilities	Times	1,78	1,87



CRITERIA	DVT	Year 2024	Year 2025
(Current Assets - Inventory)/Current Liabilities	Times	1,66	1,78
Indicators of capital structure			
Debt/Total Assets Ratio	Times	0,32	0,59
Debt/Equity Ratio	Times	0,48	1,47
Indicators of operational capacity			
Net Revenue/Average Total Assets	Times	2,38	1,49
Net Revenue/Average Total Short-Term Assets	Times	4,32	3,27
Average cost of goods sold/Inventory	Times	43,56	56,49
Profitability indicators			
Ratio of Profit and Loss/Net Revenue	%	1,52%	1,67%
Ratio of Profit and Loss/Average Total Assets	%	3,60%	2,50%
Average Profit/Equity Ratio	%	5,59%	5,36%
Earnings per share (EPS)	VND/share	1.646	1.176

(Source: PRC's audited financial statements for 2024, 2025)

- Opinion of the Independent Auditing Organization: None.

3. Opinion of the Auditing Organization on the Financial Statements of the Issuer

3.1.1. Auditor's opinion on the Company's 2024 financial statements

According to the Independent Audit Report No. 153/2025/BCKT-AAC, the Auditor's opinion is as follows: *"In our opinion, in terms of material aspects, the Financial Statements have honestly and reasonably reflected the Company's financial situation as at December 31, 2024 as well as the results of business activities and cash flows for the fiscal year ending on the same day, in accordance with Vietnam Accounting Standards, Vietnam's corporate accounting regime and the provisions of law related to the preparation and presentation of financial statements"*.

3.1.2. Auditor's opinion on the Company's 2025 financial statements

According to the Independent Audit Report No. 155/2026/BCKT-AAC, the Auditor's opinion is as follows: *"In our opinion, in terms of material aspects, the Financial Statements have honestly and reasonably reflected the Company's financial position as at December 31, 2025 as well as the results of business activities and cash flows for the fiscal year ending on the same day, in accordance with Vietnam Accounting Standards, Vietnam's corporate accounting regime and legal regulations related to the preparation and presentation of Financial Statements"*.



3.1.3. The Auditor's opinion on the Company's semi-annual financial statements for 2026

According to the Independent Audit Report No. 883/2026/BCSX-AAC, the Auditor's opinion is as follows: *"Based on the results of our review, in terms of material aspects, we see no problem for us to believe that the attached interim financial statements do not reflect honestly and reasonably the Company's financial position as at 30/06/2026 and the results of business activities as well as cash flows for the accounting period of the first 6 months of 2026, in accordance with Vietnam Accounting Standards, Vietnam's corporate accounting regime and legal regulations related to the preparation and presentation of interim financial statements"*.

4. Revenue, profit, and dividend plans

4.1. Revenue and profit plan

Bảng 30: Business Plan and Financial Budget in 2026

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Criteria	Implementation in 2025	Year 2026	
		Plan	% increase/decrease compared to the previous year
Net revenue (million VND)	175.336	250.000	42,58%
Profit before tax (million VND)	3.932	7.500	90,79%
Profit after tax (million VND)	2.937	6.000 (*)	104,29%
Ratio of Profit/Net Revenue (%)	1,67%	2,4% (*)	N/A
Average Profit/Tax Loss Ratio (%)	5,36%	10,96%	N/A
Dividend Rate (%)	0	N/A	N/A

(Source: PRC)

The above revenue and profit plan was approved by the 2026 Annual General Meeting of Shareholders on April 18, 2026. The General Meeting of Shareholders does not set a dividend rate plan for 2026.

(*) The estimated value according to the pre-tax profit plan approved by the General Meeting of Shareholders is VND 7.5 billion.

4.2. Basis for achieving revenue and profit plans

In order to achieve the revenue and profit plan approved by the General Meeting of Shareholders,



the Board of Directors has set the key tasks in 2026 as follows:

❖ *Promote the development of new projects, specifically:*

- Opening more coal transportation from Laos to ports in the Central region: The Company has received orders from customers about the need to transport coal from Laos to ports in the Central region, showing that the output source is relatively clear and stable. In order to meet the transportation needs and improve mining capacity, the Company plans to invest in about 80-100 sets of tractors and trailers in the period of 2026-2027, thereby gradually expanding the scale of operations and increasing business efficiency.
- Inland port (ICD) investment: The flow of goods through the EWEC corridor and cross-border trade activities is growing positively, leading to the need for transshipment, warehousing and domestic customs clearance. The ICD investment helps the Company proactively control the logistics service chain, reduce costs for customers and improve profit margins. At the same time, the ICD development orientation is also in line with the State's planning and incentive policies, creating a foundation for sustainable growth.
- Investing in bonded warehouses at border gates connecting with Laos: Vietnam - Laos trade turnover maintains growth momentum, increasing the demand for storage and transshipment of goods at the border gate area. Bonded warehouses allow customers to optimize cash flow and be flexible in distributing goods, thereby improving the attractiveness of services. The investment in key border gates on the EWEC route will help the Company shorten the delivery time, complete the cross-border logistics chain and increase customer retention.
- Research and development of the low-altitude economy business market, application of unmanned vehicles: The low-altitude economy, including transportation solutions by driverless vehicles, is becoming a development trend in the world to optimize costs and time in logistics activities. In Vietnam, this field is also being encouraged by the Government, in which Decree No. 288/2025/ND-CP has initially created a legal corridor for research and application. On that basis, the Company plans to carry out research and testing in the Da Nang area in 2026, as a foundation to gradually evaluate the feasibility and expand the application in future business activities.

❖ *Strengthening financial capacity through cash flow consolidation, cost optimization and capital diversification to ensure the company's development strategy for the period 2025-2029*

❖ *Promote cooperation with domestic and foreign financial institutions to expand investment opportunities*

❖ *Applying artificial intelligence technology and digital transformation to management and operation to improve operational efficiency*

❖ *Improve competitiveness in core fields: Transportation, Warehousing, Petroleum, Supplies and Finance*

❖ *Research and expand international market cooperation, take advantage of integration opportunities to improve the position of enterprises*



- ❖ *Increase stock value and dividends for shareholders*
- ❖ *The structure of the organizational apparatus and personnel is in the direction of streamlining, efficiency, and suitability for production and business activities*
- ❖ *Develop policies to attract and recruit high-quality human resources*

4.3. Evaluation of the consulting organization on revenue and profit plans

As a consulting organization, Agribank Securities Joint Stock Company would like to make an assessment of Portserco's revenue and profit plan in 2026 based on information collection, research and analysis of the current state of production and business activities and the current financial situation of the Company.

In 2025, Portserco has achieved very positive business results with net revenue of VND 175,336 million, up 34.52% compared to the previous year and profit after tax of VND 2,937 million, up 48.71% compared to the previous year. Positive business results in 2025 are an important foundation for Portserco to aim for 2026 targets. The Company has completed the plan to increase charter capital in 2025 to nearly VND 62 billion by issuing shares to existing shareholders, helping the Company increase its financial capacity and improve its position in the market.

Portserco will offer additional shares to the public to existing shareholders with an exercise ratio of 1:1, the offering price is 11,500 VND/share, helping the Company's charter capital increase to nearly VND 124 billion and the proceeds from the offering to invest in more means of transportation, helping to expand business activities, in order to take advantage of long-term growth opportunities of the Logistics industry in general and from the EWEC route in particular.

On that basis, Agribank Securities Joint Stock Company assesses that Portserco's revenue and profit plan expected in 2026 is appropriate and feasible if there are no abnormal fluctuations and force majeure affecting the business activities of the enterprise.

We note that our comments are made from the perspective of an advisory organization, based on selectively collected information and based on theories on finance and securities without implying a guarantee of the value of securities as well as the certainty of forecasted figures. These comments are for investors' reference only when making investment decisions on their own.

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VI. INFORMATION ABOUT FOUNDING SHAREHOLDERS, MAJOR SHAREHOLDERS, MEMBERS OF THE BOARD OF DIRECTORS, CONTROLLERS, DIRECTORS, DEPUTY DIRECTORS, CHIEF ACCOUNTANTS

1. Information about the founding shareholders

Portserco Logistics Joint Stock Company was granted the First Business Registration Certificate by the Department of Planning and Investment of Da Nang City on 16/12/2002. Up to now, the restrictions on transfer of shares of founding shareholders have expired according to the provisions of Clause 3, Article 120 of the Law on Enterprises.

2. Information about major shareholders

2.1. For Individuals

Bảng 31: Information on major shareholders of the Company

STT	Name	Year of birth	Nationality	Voting shares (*)					
				At the time of becoming a major shareholder		Stocks Holding		Expected shares after the offering	
				Quantity (cp)	Rate (%)	Quantity (cp)	Rate (%)	Quantity (cp)	Rate (%)
1.	Tran Quang Tuan	1979	Vietnam	250.600	20,88%	1.364.766	22,01%	2.729.532	22,01%
	People Involved			-	-	-	-	-	-
2.	Nguyen Tat Long	1979	Vietnam	100.000	8,33%	1.158.150	18,68%	2.316.300	18,68%
	People Involved			-	-	-	-	-	-
3.	Do Van Khanh	1973	Vietnam	197.290	16,44%	1.019.320	16,44%	2.038.640	16,44%
	People Involved			-	-	-	-	-	-
4.	Vu Quang Vinh	1970	Vietnam	157.500	13,13%	884.142	14,26%	1.768.284	14,26%
	People Involved			-	-	-	-	-	-
	Total			705.390	58,78%	4.426.378	71,39%	8.852.756	71,39%

(*) The number of shares held is equal to the number of shares with voting rights.

(Source: Portserco Logistics Joint Stock Company compiled according to VSDC's list as of 23/03/2026)

2.1.1. Contracts and transactions that are in progress or have been signed and have not yet been performed between the Issuer and shareholders, authorized representatives of shareholders owning more than 10% of the total ordinary shares and related persons

None.

2.1.2. Benefits related to the Issuer

Major shareholders include: Mr. Tran Quang Tuan, Mr. Nguyen Tat Long, Mr. Vu Quang Vinh and members of the Board of Directors of the Company, are entitled to remuneration, salary and other benefits as presented in Section 3, Part VI.

Mr. Do Van Khanh has no interests related to the Company.



2.1.3. Related interests of major shareholders in other enterprises doing business in the same field as the Issuer or being major customers/suppliers of the Issuer

None.

2.2. For Organizations

The company does not have major shareholders as organizations.

3. Information about members of the Board of Directors, General Director, Chief Accountant

3.1. Board Members

➤ **Mr. Vu Quang Vinh - Chairman of the Board of Directors cum Director of Management and Technology**

- Gender: Male
- Date of birth: 07/08/1970
- Nationality: Vietnamese
- Education: 12/12
- Competencies: Mechanical Dynamics Engineer, Bachelor of Business Administration
- Work Experience:

Time	Working Units	Position
Year 1992 - 1996	Military Technical Academy	Lecturer of the Faculty of Mechanical Engineering, Department of Machine Detailing
Year 1996 - 1998	FPT Corporation	Management
Year 1999 - 2007	Vinh Trinh Computer Company	General Director
Year 2007 - 2020	PetroVietnam Technology and Energy Corporation - PetroVietnam	- Chairman of PetroVietnam Waste Treatment Company - Chairman of PetroVietnam Electricity and Automation Company
Year 2021 -2023	CTCP IBS Liemco	Chairman of the Board of Directors cum Chief Operating Officer
04/2025 - 05/2026	CTCP Logistics Portserco	Chairman of the Board of Directors and Chief Technology



Time	Working Units	Position
		& Digital Transformation Officer
05/2026 to present	CTCP Logistics Portserco	Chairman of the Board of Directors cum Director of Governance and Technology

- Position at the Company: Chairman of the Board of Directors cum Director of Management and Technology
- Positions held in other organizations: None
- The number and percentage of securities ownership at the issuing organization of individuals, authorized representatives and related persons:
 - + Personal ownership: 884,142 shares, accounting for 14.26% of charter capital.
 - + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
 - + Related persons: 0 shares, accounting for 0% of charter capital.
- Benefits related to issuers:
 - + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.
 - + Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:

Time	Title	Remuneration, salary and bonus (VND)	Other benefits (VND)
Year 2024	-	-	None
Year 2025	Chairman of the Board of Directors	51.545.455	None
	Chief Technology and Digital Transformation Officer	143.978.261	
The first 6 months of 2026	Chairman of the Board of Directors	39.600.000	None
	Chief Technology Officer	127.663.044	

- Liabilities to the Company: None.



- Related interests in other enterprises doing business in the same field as the Company or being a major customer/supplier of the Company: None.

➤ **Mr. Le Nam Hung - Member of the Board of Directors cum General Director of the Company and Business Director**

- Gender : Male
- Date of birth: 17/01/1978
- Nationality : Vietnamese
- Academic Reader : 12/12
- Professional competence: Bachelor of Economics - Business Administration
- Work Experience:

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Time	Working Units	Position
Year 2000 - 2001	Central Construction Corporation	Labor Organization Employees
Year 2001 - 2002	Da Nang Port General Service Enterprise	Specialist
Year 2003 - 2005	Da Nang Port General Services Joint Stock Company	Deputy Sales Manager
Year 2005 - 2008	Da Nang Port General Services Joint Stock Company	Sales Manager
Year 2008 - 2010	Portserco Logistics Joint Stock Company	Sales Manager
Year 2011 - 2024	Portserco Logistics Joint Stock Company	Deputy Director
Year 2024 - 17/04/2026	Portserco Logistics Joint Stock Company	Member of the Board of Directors cum Director of the Company
From 18/04/2026 - 05/2026	Portserco Logistics Joint Stock Company	Member of the Board of Directors cum General Director of the Company
05/2026 to present	Portserco Logistics Joint Stock Company	Member of the Board of Directors cum General Director of the Company and Sales Director



- Position at the Company: Member of the Board of Directors cum General Director of the Company and Sales Director
- Positions held in other organizations: None.
- The number and percentage of securities ownership at the issuing organization of individuals, authorized representatives and related persons:
 - + Personal ownership: 42,500 shares, accounting for 0.69% of charter capital.
 - + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
 - + Related persons : 0 shares, accounting for 0% of charter capital.
- Benefits related to issuers:
 - + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.
 - + Remuneration , salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:

Time	Title	Remuneration, salary and bonus (VND)	Other benefits (VND)
Year 2024	Member of the Board of Directors	30.000.000	None
	Director	388.519.017	
Year 2025	Member of the Board of Directors	43.000.000	None
	Director	344.767.403	
The first 6 months of 2026	Member of the Board of Directors	26.400.000	None
	Director	260.237.606	

- Liabilities to the Company: None.
 - Related interests in other enterprises doing business in the same field as the Company or being a major customer/supplier of the Company: None
- **Mr. Tran Quang Tuan - Member of the Board of Directors cum Chief Financial Officer**
- Gender: Male
 - Date of birth: 20/06/1979
 - Nationality : Vietnamese



PUBLIC OFFERING PROSPECTUS

- Education : 12/12
- Professional capacity : Bachelor of Economics, Master of Economic Management
- Work Experience :

Time	Working Units	Position
In 2002	Bai Chay Construction Joint Stock Company, Quang Ninh	General Room
Year 2003 - 2006	Vinaconex 3 Joint Stock Company	Project Officer
2006 - 2007	OceanBank	Project Department Officer
Year 2007 - 2012	OceanBank	Deputy Sales Manager
Year 2012 - 2015	OceanBank	Deputy Director of Corporate Banking
2015 to present	Dong A Construction Materials and Chemicals Joint Stock Company	Chairman of the Board of Directors cum General Director
2024 to present	Smarthome Real Estate and Financial Investment Joint Stock Company	Director
Month 11/2024	Five Star Tourism Joint Stock Company	General Director
04/2024 to 04/2025	Portserco Logistics Joint Stock Company	Independent Member of the Board of Directors cum Chief Financial Officer
From 04/2025 to now	Portserco Logistics Joint Stock Company	Member of the Board of Directors cum Chief Financial Officer

- Position at the Company: Member of the Board of Directors cum Chief Financial Officer
- Positions held in other organizations:
 - + Chairman of the Board of Directors cum General Director of Dong A Construction Materials and Chemicals Joint Stock Company
 - + Director of Smarthome Real Estate and Financial Investment Joint Stock Company.
- The number and percentage of securities ownership at the issuing organization of individuals, authorized representatives and related persons:
 - + Personal ownership : 1,364,766 shares, accounting for 22.01% of charter capital.
 - + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.



- + Related persons : 0 shares, accounting for 0% of charter capital.
- Benefits related to issuers:
 - + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.
 - + Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:

Contents	Title	Remuneration, salary and bonus (VND)	Other benefits (VND)
Year 2024	Independent Member of the Board of Directors (previous term)	-	None
	Chairman of the People's Committee (previous term)	-	
Year 2025	Independent Member of the Board of Directors (previous term)	8.636.364	None
	Member of the Board of Directors	34.363.636	
	Chairman of the People's Committee (previous term)	8.636.364	
	Chief Financial Officer	143.978.261	
The first 6 months of 2026	Member of the Board of Directors	26.400.000	None
	Chief Financial Officer	127.663.044	

➤ **Mr. To Kien Cuong - Independent Member of the Board of Directors cum Chairman of the Audit Committee**

- Gender: Male
- Date of birth: 10/9/1978
- Nationality: Vietnamese
- Education: 12/12



- Professional capacity: Master of Economics
- Work Experience:

Time	Working Units	Position
Year 2002 - 2004	People's Committee of Hoanh Bo district	Site Clearance Officer
Year 2005 - 2010	Hoanh Bo Coal Enterprise - TKV	Management
Year 2010 - 2013	Viglacera Company - Ha Long	Deputy Director of Economics
2013 - Present	Beautiful House Construction and Trading Co., Ltd.	Director
From 4/2025 to now	Portserco Logistics Joint Stock Company	Independent member of the Board of Directors cum Chairman of the Audit Committee

- Position at the Company: Independent Member of the Board of Directors cum Chairman of the Audit Committee.
- Positions held in other organizations: Director of Beautiful House Construction and Trading Co., Ltd.
- The number and percentage of securities ownership at the issuing organization of individuals, authorized representatives and related persons:
 - + Personal ownership: 0 shares, accounting for 0% of charter capital.
 - + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
 - + Related persons: 0 shares, accounting for 0% of charter capital.
- Benefits related to issuers:
 - + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.
 - + Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:

Time	Title	Remuneration, salary and bonus (VND)	Other benefits (VND)
Year 2024	-	-	None
Year 2025	Independent Member of the Board of Directors	34.363.636	None



Time	Title	Remuneration, salary and bonus (VND)	Other benefits (VND)
Year 2024	-	-	None
	Chairman of the Audit Committee	21.477.273	
The first 6 months of 2026	Independent Member of the Board of Directors	26.400.000	None
	Chairman of the Audit Committee	15.000.000	

- Liabilities to the Company: None.
- Related interests in other enterprises doing business in the same field as the Company or being a major customer/supplier of the Company: None.

➤ **Mr. Nguyen Tat Long - Member of the Board of Directors cum Member of the Audit Committee and Head of the Internal Audit Department**

- Gender: Male
- Date of birth: 15/09/1979
- Nationality : Vietnamese
- Education: 12/12
- Competency: Master of Economics
- Work Experience:

Time	Working Units	Position
Year 2001 - 2004	19/5 Hanoi Textile Company	Officer of the Market Planning Department
Year 2004 - 2007	CTCP Hanel Mironlin	Head of Materials Planning Department
Year 2007 - 2011	Ocean Commercial Joint Stock Bank	Deputy Head of Customer Relations Department - Corporate Division
Year 2011 - 2012	Phuong Nam Commercial Joint Stock Bank - Thanh Xuan Branch	Sales Manager
Year 2012 - 2016	Ocean Commercial Joint Stock Bank - Au Co Branch	Director of Urban Affairs
Year 2017 - 2019	Logich Company	Chief Executive Officer



Time	Working Units	Position
Year 2019 - 2021	CTCP Mecta	Deputy General Director
Year 2021 - 2024	Smarthings Vietnam Joint Stock Company	General Director
2024 to present	Van An Financial Investment Joint Stock Company	General Director
Month 04/2025 to date	CTCP Logistics Portserco	Member of the Board of Directors cum member of the Audit Committee and Head of the Internal Audit Department

- Position at the Company: Member of the Board of Directors cum member of the Audit Committee and Head of the Internal Audit Department
- Positions held in other organizations: General Director of Van An Financial Investment Joint Stock Company
- The number and percentage of securities ownership at the issuing organization of individuals, authorized representatives and related persons:
 - + Personal ownership: 1,158,150 shares, accounting for 18.68% of charter capital.
 - + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
 - + Related persons : 0 shares, accounting for 0% of charter capital.
- Benefits related to issuers:
 - + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.
 - + Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:

Time	Title	Remuneration, salary and bonus (VND)	Other benefits (VND)
Year 2024	None	None	None
Year 2025	Member of the Board of Directors	34.363.636	None
	Member of the Audit Committee	12.886.364	



	Head of the Internal Audit Department	12.886.364	
The first 6 months of 2026	Member of the Board of Directors	26.400.000	None
	Member of the Audit Committee	18.000.000	

- Liabilities to the Company: None.
- Related interests in other enterprises doing business in the same field as the Company or being a major customer/supplier of the Company: None.

3.2. Member of the Board of Directors

- **Mr. Le Nam Hung - Member of the Board of Directors cum General Director of the Company and Business Director**

The information has been presented in the section of the Board of Directors, section 3.1, part VI.

3.3. Member of the Audit Committee

- **Mr. To Kien Cuong - Chairman of the Audit Committee**

The information has been presented in the section of the Board of Directors, section 3.1, part VI.

- **Mr. Nguyen Tat Long - Member of the Audit Committee & Head of the Internal Audit Department**

The information has been presented in the section of the Board of Directors, section 3.1, part VI.

3.4. Chief Accountant

- **Ms. Nguyen Thi Tuyet - Chief Accountant**

- Gender : Female
- Date of birth: 08/01/1966
- Nationality : Vietnamese
- Education: 12/12
- Professional capacity: Bachelor of Economics - Finance and Accounting
- Work Experience:

Time	Working Units	Position
Year 1984 - 1986	Da Nang Port Handling Enterprise	Statistical Officer
Year 1986 - 1996	Da Nang Port Handling Enterprise	Accounting Officer



Time	Working Units	Position
1996 - 2002	Da Nang Port General Service Enterprise	Accounting Officer
Year 2003 - 2013	CTCP Logistics Portserco	Statistician
Year 2013	CTCP Logistics Portserco	Deputy in charge of Finance and Accounting Department
Year 2013 - 04/2025	CTCP Logistics Portserco	Member of the Board of Directors cum Chief Accountant
12/2013 to present	CTCP Logistics Portserco	Chief Accountant

- Position at the Company: Chief Accountant
- Positions held in other organizations: None
- The number and percentage of securities ownership at the issuing organization of individuals, authorized representatives and related persons:
 - + Personal ownership: 0 shares, accounting for 0% of charter capital.
 - + Ownership by authorized representative: 0 shares, accounting for 0% of charter capital.
 - + Related persons : 0 shares, accounting for 0% of charter capital.
- Benefits related to issuers:
 - + Information on contracts and transactions that are in progress or have been signed and not yet performed between individuals or persons related to the Issuer, subsidiaries of the Issuer, companies in which the Issuer controls more than 50% of the charter capital: None.
 - + Remuneration, salary and other benefits for two consecutive years preceding the year of registration of the offering and up to the present time:

Contents	Title	Remuneration, salary and bonus (VND)	Other benefits (VND)
Year 2024	Member of the Board of Directors	30.000.000	None
	Chief Accountant	286.998.541	
Year 2025	Member of the Board of Directors (previous	8.636.364	None



	term)		
	Chief Accountant	251.299.247	
The first 6 months of 2026	Chief Accountant	187.788.184	None

- Liabilities to the Company: None.
- Related interests in other enterprises doing business in the same field as the Company or being a major customer/supplier of the Company: None.

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VII. INFORMATION ABOUT THE OFFERING

1. Type of stock

Common shares.

2. Par value of shares

10,000 VND/share.

3. Total number of shares offered for sale

Total number of shares offered: 6,199,698 shares.

(Pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders dated 18/04/2026 of Portserco Logistic Joint Stock Company and the Resolution of the Board of Directors No. 19-26/NQ-HDQT dated 10/08/2026 on the implementation of the plan to offer additional shares to existing shareholders in 2026 and the plan to use the expected proceeds from the offering).

4. Total value of shares offered at par value

Total value of shares offered at par value: 61,996,980,000 VND.

5. Expected asking price

Offering price: 11,500 VND/share.

(Pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders dated 18/04/2026 of Portserco Logistics Joint Stock Company).

6. Pricing method

6.1. Par value of shares

Par value of 01 PRC share: 10,000 VND/share.

6.2. Book Value Method (BV)

Book value of shares as of 31/12/2025: according to the audited financial statements for 2025 is 11,908 VND/share.

6.3. Market Price Method

Market price (closing price) on 25/03/2026: 12,100 VND/share.

6.4. Determining the asking price

Based on the book value and market price of PRC shares mentioned above; based on PRC's development strategy and capital increase needs; encouraging shareholders to stick and contribute to the development of PRC and ensuring the feasibility of the offering, the Board of Directors proposes an offering price of VND 11,500/share. This price was approved by the 2026 Annual General Meeting of Shareholders on April 18, 2026.

7. Distribution method

- The volume of shares of this offering will be offered to the public to existing shareholders by



the method of exercising rights. The ratio of exercising rights is 1:1 (on the closing date of the list of shareholders to exercise rights, shareholders owning 01 ordinary share will be entitled to 01 right to buy, for every 01 right to buy, 01 new share of this offering). Because the ratio of exercising rights is 1:1, no odd shares arise when shareholders exercise rights.

- The remaining shares that have not been offered for sale to existing shareholders are the remaining shares that are partially or wholly purchased by existing shareholders in the offering. The Board of Directors will determine the criteria and options for offering to existing shareholders or external investors with the offering conditions, price conditions, rights and obligations of investors not more favorable than the conditions for offering to existing shareholders.
- The handling of the remaining shares that have not been fully offered to existing shareholders is in accordance with the provisions of Article 42 of Decree 155/2020/ND-CP dated 31/12/2020, in accordance with the provisions of Clause 2, Article 195 of the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 and other relevant provisions of current law.
- The remaining shares that have not been offered for sale to existing shareholders when distributed to other investors according to the decision of the Board of Directors will be restricted from transfer for 01 year from the end of the offering.
- In case of expiration of the time limit for distribution of shares as prescribed by law (including the extended time (if any)), if there are still shares that have not been fully offered, these unoffered shares shall be canceled and the Board of Directors shall issue a decision to end the offering.

8. Subscribe to buy shares

8.1. Minimum number of shares to be subscribed, time limit and method of handling in case the number of shares registered for purchase does not reach the minimum level

None.

8.2. Subscription period

The time limit for registering to exercise the right to buy shares of shareholders is at least 20 days. The specific registration time shall comply with the Company's Notice of public offering of shares, after being granted a Certificate of registration for additional public offering of shares by the SSC.

8.3. Registration Methods and Payment Methods

Shareholders carry out procedures for registration of purchase and transfer of the right to buy according to the instructions in the Notice of public offering of shares of the Company, after being granted a Certificate of registration for additional public offering of shares by the SSC.

The money for the purchase of securities must be transferred to the escrow account specified in Section 11 below.

9. Schedule of share distribution

The distribution of additional shares is expected to be carried out within a maximum of 90 days



from the effective date of the Certificate of Registration for Additional Public Offering of Shares, the Board of Directors shall decide on the specific time for the distribution after obtaining the Certificate of Registration for Additional Public Offering of Shares from the SSC. In case due to objective reasons it is impossible to complete the distribution of securities to the public within this time limit, the PRC will consider and report to the State Securities Commission to consider extending the distribution of securities but not exceeding 30 days.

Bảng 32: Expected schedule of distribution of shares to existing shareholders

STT	Work	Time Implementation
1.	The certificate of registration for additional public offering of shares issued by the SSC takes effect	T
2.	Disclosure of information on the mass media.	T+1 to T+5
3.	Announcement of closing the list of shareholders exercising the right to buy shares.	T+6 to T+7
4.	Last Registration Date	T+17
5.	Get a general list of shareholders who are allocated option rights.	T+17 to T+24
6.	Shareholders register, transfer the right to buy and pay the purchase money	T+24 to T+44
7.	Summary of the exercise of the right to purchase by existing shareholders	T+51
8.	The Board of Directors approves the plan to handle undistributed shares and handle undistributed shares <i>(if any)</i>	T+53 to T+68
9.	Submit a report on the results of the offering to the SSC and disclose information	T+69
10.	Transfer of shares and Implementation of additional registration and listing of additional issued shares	T+69 to T+83

10. Restrictions Regarding the Transfer of Shares

- The right to purchase may only be transferred 01 time, the transferee may not transfer it to a 3rd person. The transferor and the transferee shall agree on the transfer price and pay the transfer money.
- The number of shares purchased by existing shareholders under the right to buy or shares of investors who repurchase the right to buy from existing shareholders is freely transferable.
- Shareholders whose shares are in a state of restricted transfer are still entitled to receive the right to buy shares, the number of additional shares purchased from this right is not restricted from



transfer.

- The number of shares of shareholders who do not register to buy, fail to pay the purchase price shall be redistributed by the Board of Directors to other investors, restricted from transfer for 01 (one) year from the date of the end of the offering, ensuring compliance with the provisions of Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020 and relevant legal provisions.

11. Escrow account receives money to buy stocks

- Beneficiary: PORTSERCO LOGISTICS JOINT STOCK COMPANY
- Account Number: 2001201129367
- Name of the bank where the account is opened: Vietnam Bank for Agriculture and Rural Development - South Da Nang Branch.

12. Opinion of the competent authority on the increase in charter capital of the Issuer

The issuer is not in a conditional business line that is required by specialized laws to obtain the approval of the competent state management agency for the increase of charter capital.

13. Measures to ensure compliance with regulations on foreign ownership

- According to Document No. 474/UBCKNN-PTTT dated 25/03/2025 of the State Securities Commission, the maximum foreign ownership rate in Portserco Logistics Joint Stock Company is 0%.
- According to information on foreign investors' ownership data published by VSDC on August 5, 2026, the number of PRC shares held by foreign investors is 26,958 shares, accounting for 0.43% of the Company's charter capital.

Portserco Logistics Joint Stock Company is committed to using measures in accordance with the law to maintain the foreign ownership ratio after conducting a public offering of securities to ensure compliance with the provisions of the Securities Law and the Company's Charter of organization and operation.

For the additional public offering of shares to existing shareholders in 2026, all existing shareholders named in the List of shareholders on the closing date of the list of shareholders who are allocated the right to buy can exercise their right to buy. When handling shares that are not fully distributed, the Company will offer for sale to domestic investors, not to foreign investors to ensure the ownership ratio of foreign investors as prescribed.

14. Relevant taxes

14.1. Taxes related to securities investment activities

- ❖ Personal income tax:

For securities transfer activities, comply with the Law on Personal Income Tax No. 109/2025/QH15 dated December 10, 2025 and guiding documents. According to current regulations, personal



income tax on securities transfer of individuals is calculated as 0.1% of the securities transfer price each time. The Law on Personal Income Tax No. 109/2025/QH15 takes effect from July 1, 2026.

❖ Value-added tax:

Securities transfer activities are not subject to value-added tax in accordance with the law on value-added tax. The implementation of value-added tax policies for securities activities is applied in accordance with the Law on Value-Added Tax No. 48/2024/QH15, documents amending, supplementing and guiding the implementation, including Circular No. 69/2025/TT-BTC dated July 1, 2025.

❖ Corporate income tax:

For institutional investors, income from capital transfer and securities transfer is determined and subject to corporate income tax in accordance with the Law on Corporate Income Tax No. 67/2025/QH15 dated June 14, 2025, Decree No. 320/2025/ND-CP dated December 15, 2025 and Circular No. 20/2026/TT-BTC dated March 12, 2026 and documents amending, supplementing and guiding the implementation.

For domestic organizations, incomes from securities transfer shall be included in income subject to corporate income tax according to current regulations. For foreign enterprises and organizations conducting business activities in Vietnam not under the Law on Investment, incomes from securities transfer in Vietnam shall fulfill tax obligations in accordance with the regulations on corporate income tax applicable to foreign contractors and relevant regulations.

14.2. Taxes related to the Company's production and business activities

❖ Corporate Income Tax:

The company performs its corporate income tax obligations according to the Law on Corporate Income Tax No. 67/2025/QH15 dated June 14, 2025, Decree No. 320/2025/ND-CP dated December 15, 2025, Circular No. 20/2026/TT-BTC dated March 12, 2026 and documents amending, supplementing and guiding the implementation. The Law on Corporate Income Tax No. 67/2025/QH15 takes effect from October 1, 2025.

According to current regulations, the corporate income tax rate is applied according to the turnover rate of the enterprise in accordance with the provisions of law. For the company, based on the size of turnover, the current corporate income tax rate is 20%.

❖ Value-added tax:

The Company pays VAT by the deduction method. The VAT rate is applied according to current regulations for each type of goods and services of the Company.

During the period from July 1, 2025 to the end of December 31, 2026, the policy of reducing the value-added tax rate by 2% is implemented under Resolution No. 204/2025/QH15 for groups of goods and services within the scope of reduction; some fields, including financial, banking, and securities activities, are excluded from the scope of tax reduction.



❖ Other taxes:

The Company's obligations on natural resource tax, land use tax, land rent, license fees, fees, fees and other financial obligations shall comply with the provisions of current law and the guidance of competent tax authorities.

15. Information about commitments

15.1. Commitments on listing or registration for trading on the securities trading system

The Board of Directors of the Company commits to register the additional listing of shares of Portserco Logistics Joint Stock Company (Ticker: PRC) on the Hanoi Stock Exchange after the end of the offering. The Board of Directors of the Company will complete the registration dossier for additional listing of securities within 30 (*thirty*) days from the end of the additional public offering of shares to existing shareholders in 2026.

15.2. Other commitments related to the offering

- The company commits not to be prosecuted for criminal liability or has been convicted of one of the crimes of infringing upon the economic management order but has not yet had his criminal record expunged.
- The company is committed to ensuring that the public offering of shares to existing shareholders meets the regulations on foreign ownership ratio.
- The Company commits to dispose of the remaining shares that have not been fully offered to existing shareholders in accordance with the provisions of Article 42 of Decree No. 155/2020/ND-CP issued by the Government on December 31, 2020 detailing the implementation of a number of articles of the Law on Securities and Clause 2, Article 195 of the Law on Enterprises No. 59/2020/QH14 and other relevant provisions of current law.

16. Information about other securities offered for sale or issued in the same tranche

None.

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**VIII. PURPOSE OF OFFERING**

The public offering of increased shares to existing shareholders in 2026 of Portserco Logistics Joint Stock Company is implemented in accordance with the Resolution of the 2026 Annual General Meeting of Shareholders of Portserco Logistics Joint Stock Company dated 18/04/2026; Resolution of the Board of Directors No. 19-26/NQ-HDQT dated 10/08/2026 on approving the implementation of the plan to offer additional shares to existing shareholders in 2026 and the plan to use the expected proceeds from the offering; and Resolution of the Board of Directors No. 10/NQ-HDQT dated 26/05/2026 on the approval of the procurement of fixed assets. Accordingly, the Company uses the entire amount expected to be raised from the offering to purchase more tractors and trailers to expand the Company's business activities.

IX. PLAN TO USE THE PROCEEDS FROM THE OFFERING**1. Expected amount to be raised from the offering**

- Number of shares offered: 6,199,698 shares.
- Offering price: 11,500 VND/share.
- The total amount expected to be collected from the offering: 71,296,527,000 VND.

2. Plan on use of capital raised from the issuance

The total amount expected to be raised from the offering is 71,296,527,000 VND, the Company will use the entire expected amount raised from the offering to supplement capital to purchase more tractors and trailers to serve the Company's business activities, specifically as follows:

Bảng 33: Expected proceeds from the issuance

STT	Purpose of use of capital/ Category	Expected amount of money collected and expected to be disbursed (VND)	Expected disbursement time
1.	Additional capital to buy tractors and trailers	71.296.527.000	Q4/2026 - Q2/2027
Total		71.296.527.000	

- ✦ For temporarily idle capital due to undisbursed, the Board of Directors is entitled to decide to open a term deposit contract(s) to enjoy interest, ensuring that it is consistent with the actual disbursement schedule of the capital use plan.
- ✦ In case the time to raise capital from the offering is longer than expected, leading to the progress of mobilizing the proceeds from the offering being slower than the payment schedule according to the capital use plan approved by the General Meeting of Shareholders, the Board of Directors is entitled to allocate other capital sources of the Company to fulfill the payment obligations



according to the capital use plan, then use the capital raised from the offering to pay to offset the due payment obligations arising from the use of the above-mentioned own capital, ensuring the right plan to use the capital mobilized from the offering.

- ✦ Handling plan in case the shares are not fully distributed: In case at the end of the offering period as prescribed, the Company does not offer all the shares as registered, the proceeds from the offering are not enough as expected, in order to implement the objectives approved by the General Meeting of Shareholders, depending on the actual situation, the Board of Directors will implement the following solutions:

- (i) Apply for an extension of the offering to continue offering the remaining shares to ensure compliance with the provisions of law;
- (ii) Supplement the missing capital through other forms such as bank loans, corporate bond issuance, and other solutions in accordance with the provisions of law and the Company's internal regulations to implement the set plans.

Details of the plan to use the collected capital are as follows:

✦ ***Trailer and Trailer Vehicle Basics***

- Tractor Basics:
 - + Brand: HOWO.
 - + Vehicle Condition: 100% New Car.
 - + Towing capacity: 35 - 40 tons.
 - + Engine power: 350 - 450 HP.
 - + Expected supplier: Korea Automobile Co., Ltd. and/or other suppliers at each purchase. Suppliers ensure the capacity and licenses of the car company and provide the most suitable conditions in terms of price, payment schedule, delivery schedule, warranty and other conditions (if any).
- Basic Information of Trailer (specifically Semi-Trailer):
 - + Trademarks: VIENCO, CIMC (PATEC) and/or other trademarks that meet the needs of the Company.
 - + Condition: 100% New
 - + Load capacity: 30 - 40 tons.
 - + Dimensions: The size of the bag is about 12,400 x 2,500 x 2,620 mm, The size of the box is about 12,220 x 2,340 x 1,120 mm.
 - + Expected suppliers: VIENCO Vietnam Joint Stock Company, Kinh Bac Import-Export Joint Stock Company and/or other suppliers at each purchase. Suppliers ensure sufficient capacity, licenses of the car company and provide the most suitable conditions in terms of price, payment schedule, delivery schedule, warranty and other conditions (if any).



- ✦ **Purpose of use:** Expanding the fleet to serve the purpose of transporting coal from Laos to ports in the central region.

- ✦ **Estimated cost and time to buy a car**

- Expected unit price: 1,624,000,000 VND/vehicle, including:
 - + Tractor: 1,245,000,000 VND/tractor.
 - + Semi-trailer: 379,000,000 VND/semi-trailer.
- Vehicle registration and inspection costs and other expected expenses: 89,500,000 VND/vehicle, including:
 - + Tractor: 67,500,000 VND/tractor.
 - + Semi-trailer: 22,000,000 VND/semi-trailer.
- Total number of expected investment vehicles: 80 vehicles.
- Total expected investment value: 137,080,000,000 VND.
- Expected time to purchase cars: Quarter 2/2026 - Quarter 2/2027.

- ✦ **Form of investment**

Negotiate direct bids, receive quotes from suppliers, review quotes and decide on the most reasonable investment option.

- ✦ **Capital sources and expected investment capital structure**

Funding	Amount
Total capital needs	137.080.000.000
1. Loans	65.783.473.000
2. Equity (Using existing equity and/or proceeds from the 2026 public offering)	71.296.527.000

- ✦ In case the progress of mobilizing the proceeds from the offering is slower than the actual payment schedule according to the capital use plan approved by the General Meeting of Shareholders, the Board of Directors is entitled to allocate other capital sources of the Company to fulfill the payment obligations according to the capital use plan, then the capital obtained from the offering will be used to pay to offset the due payment obligations arising from the use of the above-mentioned capital sources, ensuring the correct plan to use the capital mobilized from the offering.
- ✦ Handling plan in case the shares are not fully distributed: In case of the end of the offering period as prescribed, the Company does not offer all the shares as registered, the proceeds from the offering are not enough as expected, in order to fulfill the purposes approved by the General



Meeting of Shareholders, depending on the actual situation, the Board of Directors will implement the following solutions:

- (i) Apply for an extension of the offering to continue offering the remaining shares to ensure compliance with the provisions of law;
- (ii) Supplement the missing capital through other forms such as bank loans, corporate bond issuance, and other solutions in accordance with the provisions of law and the Company's internal regulations to implement the set plans.

✦ Regarding the arrangement of loans: The Company has worked with the Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Van Branch and agreed to extend credit according to the Letter of Offer of Credit No. 793/BIDV. HV-KHDN1 on the policy of medium-term loans for investment in means of transport on May 20, 2026.

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X. PARTNERS INVOLVED IN THE OFFERING

1. Partners involved in the offering

AUDIT ORGANIZATION:

AAC AUDITING AND ACCOUNTING CO., LTD

- Address : No. 218 (Lot 78 - 80) 30/4 Street, Hoa Cuong Ward, Da Nang City).
- Phone: 0236 3655 886 Fax: 0236 3655 887
- Website : <https://www.aac.com.vn>

CONSULTING ORGANIZATION:

AGRIBANK SECURITIES JOINT STOCK COMPANY

- Head office: 5th Floor, Green Diamond Building, No. 93 Lang Ha, Dong Da Ward, Hanoi City).
- Phone: 024 6276 2666 Fax: 024 6276 5666
- Website: www.agriseco.com.vn

2. Opinion of the Advisory Organization on the offering

As a consulting organization, Agribank Securities Joint Stock Company has collected information, researched and analyzed carefully and in detail to make assessments of the offering:

- The purpose of this offering to existing shareholders is to raise capital to supplement capital to buy tractors and Moocs, serving the expansion of core production and business activities. The increase in charter capital not only helps Portserco to improve financial capacity, increase scale but also help the Company expand business activities and increase competitiveness in the market.
- The offering volume to existing shareholders this time is 6,199,698 shares (equivalent to 100% of the Company's charter capital, 1:1 exercise ratio). The offering price of PRC shares to existing shareholders is 11,500 VND/share. The offering plan was approved by the General Meeting of Shareholders with a high approval rate (99.38%).

With the above comments, we - Agribank Securities Joint Stock Company believe that the offering of 6,199,698 shares to existing shareholders of PRC is in line with the Company's orientation and development plan and feasible.

We would also like to note that the above comments are made from the perspective of an advisory organization, based on selectively collected information bases without implying a guarantee of the value of the securities as well as the certainty of the forecasted figures.



**XI. OTHER IMPORTANT INFORMATION THAT MAY INFLUENCE AN INVESTOR'S
DECISION**

None.



XII. DATE, SIGNATURE AND SEAL OF THE REPRESENTATIVE OF THE ISSUING ORGANIZATION OR CONSULTANCY ORGANIZATION

Da Nang, September 17, 2026

ISSUER

PORTSERCO LOGISTICS JOINT STOCK COMPANY

**CHAIRMAN OF THE BOARD OF
DIRECTORS**

GENERAL DIRECTOR

(Signed)

(Signed)

VU QUANG VINH

LE NAM HUNG

CHIEF ACCOUNTANT

(Signed)

NGUYEN THI TUYET

Hanoi, September 17, 2026

CONSULTING ORGANIZATION

AGRIBANK SECURITIES JOINT STOCK COMPANY

ACTING GENERAL DIRECTOR

(Signed)

TRUONG NGOC LAN



XIII. APPENDIX

1. The Enterprise Registration Certificate No. 0400438101 was issued by the Department of Planning and Investment of Da Nang City for the first time on 26/12/2002, the Department of Finance of Da Nang City issued the 18th change on 08/05/2026;
2. Resolution of the 2026 Annual General Meeting of Shareholders dated 18/04/2026 of Portserco Logistic Joint Stock Company; enclosed with Report No. 07/2026/TTr-ĐHDCĐ dated 18/04/2026 on the Approval of the investment plan to purchase tractors and trailers and Report No. 08/2026/TTr-ĐHDCĐ dated 18/04/2026 on the Approval of the plan to offer additional shares to existing shareholders in 2026;
3. Resolution of the Board of Directors No. 19-26/NQ-HDQT dated 10/08/2026 on approving the implementation of the plan to offer additional shares to existing shareholders in 2026 and the plan to use the expected proceeds from the offering;
4. Resolution of the Board of Directors No. 10/NQ-HDQT dated 26/05/2026 on approving the procurement of fixed assets;
5. Charter of organization and operation of Portserco Logistics Joint Stock Company;
6. Audited financial statements for 2024 and 2025 and Reviewed Semi-annual Financial Statements for 2026 of Portserco Logistics Joint Stock Company;
7. Report on the use of capital obtained from the public offering of shares in 2025.