

**ANNOUNCEMENT ON THE ELECTRONIC INFORMATION PORTAL OF THE STATE
SECURITIES COMMISSION OF VIETNAM**

To: - **State Securities Commission of Vietnam**
 - **Ho Chi Minh Stock Exchange**

Company: GEMADEPT CORPORATION

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Type of Announcement: ☒ 24h ☐ Requested ☐ Abnormal ☐ Periodic

Content of information published:

On 15 March, 2023, the Company received Decision No. 146/QĐ – XPHC dated 8 March, 2023 of the State Securities Commission on sanctioning administrative violations that do not ensure the number of independent members of the Board of Directors as prescribed in Clause 4, Article 276 of Decree No. 155/2020 ND-CP.

According to the meeting minutes between the Company and the SSC dated 23 February, 2023, the Company explained as follows:

a. Requirements for qualifications, experience and specialized and ethical knowledge: The company operates in the port and logistics industry, has its own special characteristics that requires independent members of the Board of Directors to be of good quality, with knowledgeable, and experience in the industry, with a good heart, a good mind, talent, sincerity, honesty and care to bring benefits to shareholders. Candidates meeting the above requirements are very limited, making it difficult to search and select for the AGM to elect a sufficient number of independent Board of Directors members as prescribed.

b. Difficulties in electing additional and replacement members:

- At the 2018 Annual General Meeting of Shareholders, 11 members has been elected for the Board of Directors for the term 2018 – 2023. In April 2022, because one member representing the Fund Management Company resigned, the Board of Directors had 10 members left, so the company tried to find an independent member in accordance with the law to supplement.

- In the remaining time in 2022 of the 2018 - 2023 term, no member has resigned, so the number of 11 members is enough, there can be no room for new members. Regarding this, the company has consulted a lawyer and has not had a satisfactory answer. On the other hand, because the remaining term is just over 02 months, the invited candidates do not want to join with such a short remaining term.

From the above reasons, with objective and specific circumstances, the Company will continue to look for suitable candidates at the nearest General Meeting of Shareholders for the term 2023 – 2028 to ensure the number of independent BOD members as prescribed by law.

This information has been posted on <https://www.gemadept.com.vn> since 15 March, 2023.

We confirm that all of the information announced is true and take full legal responsibility regarding the content of the announcement.

Ho Chi Minh City, 15 March, 2023
**PERSON MAKING INFORMATION
DISCLOSURE COMPANY'S
Nguyen Minh Nguyet**

(Signed and sealed)