

INFORMATION DISCLOSURE

To: Ho Chi Minh Stock Exchange

1. Name of organization: SAIGON CARGO SERVICE CORPORATION

- Stock code/ Broker code: SCS
- Address: 30 Phan Thuc Duyen Str., Ward 4, Tan Binh Dist., Ho Chi Minh City
- Tel.: 028 3997 6930 Fax: 028 3997 6840
- E-mail: info@scsc.vn

2. Contents of disclosure:

- Document of Annual General Meeting of Shareholders 2025.

3. This information was published on the company's website on June 4th 2025, as in the link <https://www.scsc.vn>

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Organization representative
Person authorized to disclose information

Attached documents:
- AGMS 2025 Document

(Signed)

Phạm Quang Hải

NOTICE OF INVITATION THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear shareholders of Saigon Cargo Service Corporation

The Board of Management of Saigon Cargo Services Corporation respectfully invites Shareholders to attend the 2025 Annual General Meeting of Shareholders, details as follows:

1. **Time** : 08:30 AM, Thursday, 26 June 2025.
2. **Venue** : SCSC office at No. 30 Phan Thuc Duyen, Ward 4, Tan Binh District, Ho Chi Minh City
3. **Agenda** : Presenting reports, discussing and approving
 - 2024 business results and 2025 business plan;
 - Board of Management's performance report;
 - Board of Supervisors' report;
 - Audited 2024 financial statement;
 - Submission of contents to be approved by the General Meeting;
 - Other contents.
4. **Participants**: Shareholders owning voting shares of Saigon Cargo Services Joint Stock Company, whose names are on the list of shareholders as of June 2nd, 2025, prepared by Vietnam Securities Depository and Clearing Corporation (VSDC). In case shareholders are not present, they can authorize another person by Power of Attorney.
5. **Meeting documents**: Published on the Company's website at http://www.scsc.vn/vn/info_category.aspx?IDCAT=34 from 05/06/2025.
6. **Notice**:
 - When attending the General Meeting, **Shareholders are requested to bring the Meeting Invitation and ID card (or passport)**
 - In case Shareholders are unable to attend the General Meeting, Shareholders may authorize the Board of Directors, the Supervisory Board or another person to attend the General Meeting. Each shareholder may only authorize once. **Authorized representatives must bring their ID card (or passport) and a power of attorney signed by the authorized person and the authorized person when attending the General Meeting**
 - To ensure the organization and reception are well-organized, shareholders are requested to confirm their attendance or authorize others to attend the Meeting by sending a letter, email or fax to the Company before **12:00 on June 24, 2025.**

Respectfully yours.

Ho Chi Minh, June 04th, 2025

**ON BEHALF OF THE BOARD OF MANAGEMENT
CHAIRMAN**

(Signed)

Bui Thi Thu Huong

LETTER OF AUTHORIZATION
ON ATTENDING THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear: SAIGON CARGO SERVICES CORPORATION (SCSC)

- Name of shareholder:
- Shareholder number :

- ID No. / Business registration No.:
- Issued by: Issued on:
- Address:
- Phone:
- Number of shares in possession:

Authorize the authorized person according to the information below to attend the 2025 Annual General Meeting of Shareholders of Saigon Cargo Services Corporation on June 26, 2025 on my behalf, to vote on all contents of the Meeting.

Information of authorized person:

- Name / organization:
- ID No.:
- Issued by: Issued on:
- Address:
- Phone:

Or authorize one of the Individuals currently operating the Company according to the following list:
(Mark an X in the box of the person you would like to authorize)

	No.	Full name	Year of birth	Id No.	Position
<input type="checkbox"/>	1.	BUI THI THU HUONG	1970	046170012752	Chairwoman
<input type="checkbox"/>	2.	NGUYEN QUOC KHANH	1964	079064004505	CEO and BOD member
<input type="checkbox"/>	3.	VU THI HOANG BAC	1970	031170003690	Chief of Supervisory board

Authorized person
(Signature and full name)

June, 2025
Authorizer
(Signature and full name)

Note:

- The authorization for a representative to attend the General Meeting of Shareholders must be made in writing according to the Company's form and signed by the Shareholder (for Organizations, the seal and signature of the legal representative must be included) and the person authorized to attend the meeting.
- The authorization can only be made once. The authorized person cannot re-authorize to another person.

**SAIGON CARGO SERVICES CORPORATION**

30 Phan Thuc Duyen, Ward 4, Tan Binh Distruct, HCMC

Telephone: (84-28) 3997 6930 Fax: (84-28) 3997 6840

Website: www.scsc.vn Email: info@scsc.vn

AGENDA**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS****I. TIME AND VENUE**Time: **08:30 AM, Thursday, 26 June 2025**Venue: **SCSC office at No. 30 Phan Thuc Duyen, Ward 4, Tan Binh District, Ho Chi Minh City****II. AGENDA**

Time	Content	Person in charge
	A. PREPARATION	
8h00-8h30	Welcoming shareholders and guests Checking the qualifications of attending shareholders and distributing documents	Organizer
	B. NGHỊ THỨC KHAI MẠC	
8h30-8h50	Declaring the reason, introducing the participants	Organizer
	Report on checking the qualifications of attending shareholders	
	Approving: <ul style="list-style-type: none">- Chairman, Secretary, Vote Counting Committee- Working regulations at the AGM- AGM agenda	
	C. MAIN CONTENT	
8h50-9h00	Report on the activities of the Board of Management	Board of Management
9h00-9h10	Audited financial statement for 2024	Board of Management
9h10-9h20	Report on the activities of the Supervisory Board	Supervisory Board

Time	Content	Person in charge
9h20-10h00	Submitting to the AGM for approval: <ul style="list-style-type: none"> - Audited financial statement for 2024 - Profit distribution for 2024 and Profit distribution plan for 2025 - Production and business plan for 2025 - Report on remuneration of the Board of Management and Supervisory Board in 2024 and remuneration plan for 2025 - Selection of review and audit unit financial statement for 2025. - Contents of the Approval Submission. 	Speaker
10h00-10h30	The AGM discusses and approves the contents of the report	Speaker
10h30-10h45	BREAK (The Ballot Counting Committee counts the votes)	
10h45-11h00	The Ballot Counting Committee announces the results: <ul style="list-style-type: none"> - Voting on issues at the Congress 	Ballot Counting Committee
11h00-11h20	Approving the Minutes and Resolutions of the 2025 Annual General Meeting of Shareholders	Secretary, Speaker
	D. CLOSING	
11h20-11h30	Declaring the closing of the AGM	Speaker

ON BEHALF OF THE BOARD OF MANAGEMENT
Chairman

(Signed)

Bui Thi Thu Huong

WORK REGULATIONS

THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

SAIGON CARGO SERVICES CORPORATION

- Pursuant to the Securities Law No. 54/2019/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Saigon Cargo Services Joint Stock Company;

In order for the 2025 Annual General Meeting of Shareholders of Saigon Cargo Services Joint Stock Company to take place smoothly, ensuring the rights of shareholders, complying with the provisions of the Enterprise Law and the Company's Charter, the Board of Management respectfully submits to the General Meeting of Shareholders for approval of the Work Regulations at the General Meeting with the following main contents:

I. DUTIES OF THE GENERAL MEETING

- Voting to approve the Work Regulations at the General Meeting; Agenda of the General Meeting; composition of the Presidium, the Shareholders' Qualifications Verification Committee, and the Voting Committee.
- Discuss and vote to approve the 2024 Board of Management's Operation Report and 2025 Operational Plan; 2024 Supervisory Board's Report; Audited 2024 Financial Statement; Profit Distribution, Dividend Payment in 2024 and 2025 Profit Distribution Plan; 2024 Board of Management's and Supervisory Board's Remuneration Report and 2025 Remuneration Plan; Approve the selection of an auditing unit for the 2025 fiscal year and other contents.
- Vote to approve the Minutes and Resolutions of the General Meeting.

II. REGULATIONS AT THE GENERAL MEETING

1. Registration to attend the General Meeting

Shareholders or authorized persons must register with the Shareholders' Qualifications Verification Committee to receive General Meeting documents and voting ballots when attending the General Meeting. The voting ballot shall state the name of the shareholder or authorized person, the code number and the number of shares with voting rights of the shareholder.

2. Chair of the AGM

The Chairman of the Board of Management shall chair or authorize another member of the Board of Management to chair the General Meeting of Shareholders convened by the Board of Management; in case the Chairman is absent or temporarily unable to work, the remaining members of the Board of Management shall elect one of them to chair the meeting according to the majority principle; in case no one can be elected as the chair, the Head of the Supervisory Board shall direct the General Meeting of Shareholders to elect the meeting chair and the person with the highest number of votes shall chair the meeting. The Chair shall have the following duties:

- Appoint one or more persons to act as meeting secretaries;
- Require all meeting attendees to submit to inspection or other legal and reasonable security measures;
- Request competent authorities to maintain order at the meeting; expel those who do not comply with the chairman's authority, intentionally disrupt the order, prevent the normal progress of the meeting or do not comply with the security check requirements from the General Meeting of Shareholders;
- Conduct the activities of the General Meeting according to the General Meeting agenda approved by the General Meeting of Shareholders;
- Guide shareholders or authorized persons to discuss and vote;
- Respond to the contents requested by the General Meeting.
- Other tasks as prescribed.

3. Secretariat

- The General Meeting Secretariat consists of 02 members introduced by the General Meeting Chairman before the General Meeting.
- The Secretary is the support department of the General Meeting, directly managed by the Chair.
- The Secretary is responsible for recording the minutes, fully and honestly summarizing the opinions of shareholders at the General Meeting; drafting resolutions and approving them at the General Meeting.

4. Delegate Qualifications Committee

The Delegate Qualifications Committee consists of 01 Head and 03 members, responsible to the Chair and the General Meeting of Shareholders for its duties.

Duties of the Delegate Qualifications Committee:

- The Delegate Qualifications Committee is responsible for checking the qualifications and status of shareholders or authorized representatives attending the meeting.
- The Head of the Delegate Qualifications Committee reports to the General Meeting of Shareholders on the status of shareholders attending the meeting. If the meeting has

enough shareholders entitled to attend the meeting representing more than 50% of the total number of voting shares, the 2025 Annual General Meeting of Shareholders of Saigon Cargo Services Joint Stock Company will be held.

5. Vote Counting Committee

The Vote Counting Committee consists of 01 Head and 05 members introduced by the Presidium to the General Meeting and approved by vote. The Vote Counting Committee is responsible for:

- Recording and determining the voting results of shareholders and authorized persons on issues to be voted on at the General Meeting.
- Summarizing and reporting to the Chairman of the Board of Management the voting results of each issue at the General Meeting.

6. Discussing and expressing opinions at the General Meeting

At the General Meeting, after listening to the reports and proposals of the Board of Management and the Supervisory Board, shareholders or authorized persons have the right to discuss and express opinions but must comply with the following regulations:

- With the approval of the Chairman;
- Must state the name and shareholder code before speaking;
- The content of the speech must be concise and consistent with the agenda of the General Meeting;
- The speaking time must not exceed 03 minutes per speech.

7. Voting to approve issues at the General Meeting

a Principles:

- Shareholders and representatives of shareholders who have the right to attend the General Meeting have the right to vote on issues within their authority.
- The contents of the General Meeting will be voted on and will only be approved when more than 50% of the total number of votes of all shareholders attending the meeting approve.
- At the 2025 annual general meeting of shareholders, shareholders will vote by recording the voting results on the Voting Form for voting to approve the contents in the Proposals and raising the Voting Form for the remaining contents approved at the meeting.

b Voting method::

Voting to approve issues at the General Meeting:

- ***For the contents in the Proposal:*** Shareholders or authorized persons shall vote by marking ***Agree, Disagree*** or ***No opinion*** on each content shown in the ***Voting Form*** and sending it to the **Vote Counting Committee** to summarize the results according to the instructions of the **Vote Counting Committee**. If a shareholder does not choose

or chooses more than 1 voting option for each content, it is considered that the shareholder has chosen ***No opinion*** on that content. An ***invalid voting card*** is a voting card that is not issued by the Company and does not have the Company's seal on it

- ***For other contents:*** Shareholders or authorized persons vote ***for, against*** or ***no opinion*** on an issue put to vote at the General Meeting by ***raising the Voting Card***.
- Each shareholder or authorized person may only vote once for each content that needs to be approved.
- When voting by raising the Voting Card, the front of the Voting Card must be raised towards the Chairman of the General Meeting.

The Board of Management respectfully submits to the General Meeting of Shareholders for comments and votes for approval.

Ho Chi Minh City, 26 June 2025

**ON BEHALF OF THE BOARD OF MANAGEMENT
CHAIRMAN**

(Signed)

Bui Thi Thu Huong



Ho Chi Minh City, June 04th, 2025

OPERATIONAL REPORT OF THE BOARD OF MANAGEMENT IN 2024 AND THE OPERATING PLAN IN 2025

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Dear shareholders and delegates!

On behalf of the Board of Management of Saigon Cargo Service Corporation (SCSC), I would like to report on the operating results in 2024 and the plan of the Board of Management in 2025, specifically as follows:

The global economy in 2024 still has many difficulties and challenges, wars and conflicts in the world disrupted supply chains; Particularly in Vietnam, Typhoon No. 3 (Yagi) has caused serious consequences for the economy. But with the drastic management of the Government to promptly remove difficulties and bottlenecks of the economy, the efforts of the business community to overcome difficulties... Vietnam's GDP in 2024 has achieved an impressive result: GDP growth for the whole year reached 7.09%, maintaining a continuous upward momentum for 4 consecutive quarters, the next quarter is higher than the previous quarter.

Export turnover of goods for the whole year of 2024 reached 405.53 billion USD, up 14.3% compared to 2023. In which, the group of “processed industrial goods” reached 356.74 billion USD, accounting for 88.0% of the total export turnover.

Import turnover of goods for the whole year of 2024 reached 380.76 billion USD, up 16.7% compared to the previous year.

The trade balance of goods for the whole year of 2024 has a trade surplus of 24.77 billion USD.

In that context, the Board of Management and all employees of the Company have made the highest efforts to exceed the targets of the 2024 plan assigned by the General Meeting of Shareholders. The Board of Management respectfully reports to the General Meeting of Shareholders on the operating results in 2024 and the operating plan in 2025 as follows:

PART I: RESULTS OF TASKS
ASSIGNED BY THE 2024 GENERAL MEETING OF SHAREHOLDERS

I. Results of implementing the Resolution of the 2024 Annual General Meeting of Shareholders:

1. Business results in 2024:

Quota	Unit	Results		% / 2023	% / Plan
		2023	2024		
1. Total output	Ton	189.730	267.369	140,9	107,8
- International goods	Ton	137.011	205.141	149,7	108,0
- Domestic goods	Ton	52.719	62.228	118,0	107,3
2. Office area for lease	m2	8.288	8.471	102,2	100,8
3. Total revenue	Million VND	793.442	1.093.940	137,9	113
4. Total Cost	Million VND	224.883	311.255	138,4	108
5. Profit before tax	Million VND	568.559	782.685	137,7	115,1
6. Profit after tax	Million VND	498.307	692.828	139,0	

In 2024, for the first time, the revenue of SCSC exceeds VND 1,000 billion.

SCSC's total cargo output in 2024 was 267,369 tons, reaching 107.8% of the plan and exceeding 40.9% compared to 2023. In which, the international cargo output was 205.141 tons, equal to 108% of the plan, domestic cargo output was 62,228 tons, equal to 107.3% of the plan.

Total revenue in 2024 reach VND 1,094 billion, equal to 113% of the plan, profit before tax reach VND 782.69 billion, equal to 115.1% of the plan.

2. Profit distribution and funds allocation in 2023:

Implementing the Resolution of the 2024 Annual General Meeting of Shareholders on the distribution of profits and funds allocation in 2023, as authorized by the General Meeting

of Shareholders, the Board of Management has paid the 2023 dividend in cash at the rate of 50% (equivalent to 5,000 VND/share) for ordinary shares.

The Board of Management has also deducted the Reward and Welfare Fund at the rate of 5% of after-tax profit, and the Operating Fund of the Board of Management with a deduction of 1% of after-tax profit.

3. Selection of an audit firm for FY 2024:

As authorized by the 2024 Annual General Meeting of Shareholders and on the basis of the proposal of the Board of Supervisors and the Board of Directors, the Board of Management has selected A&C Auditing and Consulting Co., Ltd. to continue to be the firm to audit the reviewed financial statements and financial statements of the whole year of 2024.

4. Remuneration of the Board of Management and Board of Supervisors in 2024:

The remuneration of the Board of Management and the Board of Supervisors has been reported in the 2024 Company's audited financial statements. The payment of remuneration for the Board of Management and the Board of Supervisors complies with the Resolution of the 2024 Annual General Meeting of Shareholders: The total amount of remuneration paid to the Board of Management and the Board of Supervisors in 2024 is VND 1,128,000,000 (100% of the 2024 plan).

5. Employee Stock Ownership Plan for the 3-year ESOP issuance program from 2025-2027

According to Board of Management's Proposal No. 02, which was approved by the 2024 Annual General Meeting of Shareholders for the 3-year ESOP issuance program from 2025-2027, the conditions for the first issuance are as follows:

- If profit before tax (PBT) for 2024 grows by a minimum of 10% compared to 2023, an additional 0.5% of outstanding shares will be issued.
- If profit before tax (PBT) for 2024 grows by a minimum of 20% compared to 2023, an additional 1.0% of outstanding shares will be issued.

Specific results based on the audited financial statement for 2023 and 2024 are:

Unit: Million dong

Quota	Year 2023	Year 2024	Rate 2024/2023 (%)
Profit before tax (PBT)	568.559	782.685	37,66%

Therefore, the Profit Before Tax (PBT) for 2024 has exceeded 20% compared to 2023, thus meeting the condition for the first tranche of ESOP issuance, with an additional 1.0% of outstanding shares to be issued.

As authorized by the General Meeting of Shareholders, the Board of Management is currently implementing the plan for the first tranche of ESOP issuance for the 2025-2027 period.

II. Activities of the Board of Management in 2024:

1. Resolutions and Decisions of the Board of Management:

In 2024, the Board of Management has held 08 meetings to implement the Resolution of the General Meeting of Shareholders and approved timely decisions and assessments to promote the completion of the production and business plan on a monthly, quarterly and annual basis (*Details have been reported in the Company's Governance Report, pages 3-4*). Important contents approved are as follows:

- Approved the finalization of the list of shareholders to attend the 2024 Annual General Meeting of Shareholders;
- Approved the business plan for 2024 and the program and documents of the Annual General Meeting of Shareholders in 2024;
- Approved the increase in the Company's charter capital after the issuance of ESOP phase 2 (period 2022-2024) and the amendment of the Company's charter after the capital increase;
- Approved the closing of the list of shareholders exercising the right to receive the remaining dividends of 2023 according to the Resolution of the 2024 Annual General Meeting of Shareholders;
- Approved the results of contractor selection "*Supply and installation of refrigeration equipment – Project: Upgrading SCSC's existing cold storage*" and the results of negotiations with the contractor.
- Evaluated the implementation of the Resolution of the 2024 Annual General Meeting of Shareholders. Business results in the first 7 months of the year and customers in the last 5 months of 2024.
- Approved the business results of Quarter 1, Quarter 2, Quarter 3 and estimated results for the whole year of 2024. Approved the dividend advance for the 1st period of 2024 on the basis of business results in the first 9 months of 2024.
- Approved the closing of the list of shareholders exercising the right to receive the 1st dividend advance in 2024.

Implementation of investment projects:

- In 2024, the Board of Management has approved the investment policy and the Company has completed the "*Supply and installation of refrigeration equipment – Project: Upgrading SCSC's existing cold storage*", promptly meeting the increasing demand for cold storage.
- The company has actively coordinated with Aircraft Repair Company 41 to complete the dossier for consultation with the People's Committee of Ho Chi Minh City and submitted to the Air Defense – Air Force Service/Ministry of National Defense a plan to continue implementing the "*Aviation General Services*" Project of SCSC, which is the basis for researching and implementing SCSC's projects in phase 2.
- The Board of Management always accompanies the Board of Directors to closely follow the progress of the project to build an air cargo terminal at Long Thanh International Airport to promptly seize investment opportunities.

2. Income and benefits of the Board of Management:

Income and benefits of members of the Board of Management, Board of Supervisors, and Board of Directors have been publicly announced in the 2024 audited financial statements and the 2024 Company's Annual Report.

III. Evaluation of the activities of the Board of Directors in 2024:

- The Resolutions and Decisions of the General Meeting of Shareholders and the Board of Management are properly complied with and implemented by the Board of Directors.
- The Board of Directors has actively implemented the development of production and business, applied digitalization to improve service quality, cut costs and complete the business plan assigned by the General Meeting of Shareholders and the Board of Management.
- The Board of Directors needs to continue to improve human resource management, rationalize production to improve labor productivity and continue to focus on cost reduction and debt recovery to optimize business efficiency.
- The Board of Directors needs to develop scenarios and plans for the Company's response to abnormal developments: the impact of global supply chain disruptions, geopolitical conflicts, decline in aggregate demand in major economies, etc. ensuring the continuous and stable operation of the Company.
- The Board of Directors needs to develop a plan to train the successor team for key positions of the Company to implement the Company's long-term plans and strategies.

IV. Report of the Independent Member of the Board of Management:

a. Activities of the Board of Management

- Overall, the Board of Management has well performed its role in implementing plans, guidelines and strategic orientations in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders on the basis of complying with the provisions of law and the Company's Charter.
- Regarding the organizational structure, the Board of Management consists of 07 members, including 02 independent members of the Board of Management, in accordance with the law.
- In 2024, the Board of Management held 8 meetings, including quarterly meetings and written opinions. Meetings of the Board of Management are convened and implemented in accordance with the law, the Company's Charter and with the participation of the Board of Supervisors. The content of the meetings was discussed, fully and carefully evaluated by the members of the Board of Management. The resolutions of the Board of Management were approved with high unity, the minutes of the meeting were fully prepared, signed by the members of the Board of Management attending the meeting.

- The implementation of the Resolution of the 2024 Annual General Meeting of Shareholders, business strategies, projects, compliance with strict standards in the aviation industry, occupational safety, service quality, etc. are discussed and strictly controlled by the Board of Management and the Board of Directors.
 - Important projects related to production and business and the Company's development plan such as investment in equipment to improve operating capacity, the issue of franchising the operation of aviation services, projects of SCSC phase 2 and the possibility to participate in investment cooperation in Long Thanh International Airport Cargo Terminal, etc. are independently researched, regularly reviewed, updated and discussed in Board of Management meetings.
- b. Regarding the supervision of the Managing Director and other members of the Board of Directors*
- Overall, the Board of Management has done a good job of supervising the Board of Directors. At the quarterly meetings of the Board of Management, after listening to the report on the production and business activities and corporate governance of the Board of Directors, the members of the Board of Management evaluated, discussed and gave directions to the Board of Directors ensure that the Company's operations are strictly controlled and comply with the law.
 - Members of the Board of Management holds the position of CEO in the Board of Directors always attend all meetings of the Board of Management, report and fully update the Company's operation and governance to the Board of Management. The decisions of the Board of Managements are consulted by the Board of Directors to ensure the interests of the Company.
 - The Board of Management highly appreciates the Board of Directors for well implementing the notes of the Board of Management in disclosing information in 2024 in accordance with regulations, ensuring that no violations occur.

PART II: OPERATING PLAN IN 2025

I. Targets of the 2025 business plan:

On the basis of considering the impact factors from global geopolitics, unpredictable tariff policies of the US President, Donald Trump, the domestic and global aviation industry still faces many difficulties and challenges, the Board of Directors proposes the targets of the business plan in 2025 specifically as follows:

Quota	Units	2025 plan	2024 results	2025 plan/ 2024 results
1. Total output	Ton	283.000	267.369	106,0%
- International Goods	Ton	216.000	205.141	105,3%
- Domestic Goods	Ton	67.000	62.228	108,0%
2. Office area for lease	m2	8.511	8.471	105,0%
3. Revenue	Millio n VND	1.172.000	1.093.940	107,1%
4. Cost	Millio n VND	312.000	311.255	100,2%
5. Profit before tax	Millio n VND	860.000	782.685	110,0%

II. 2025 Action Plan:

In order to actively overcome difficulties and challenges, continue to maintain its position in the market, meet the expectations of shareholders, customers, partners and the community, and constantly improve the Company's position in the market, the Board of Directors of the Company sets out an action plan for 2025 as follows:

1. Promptly and seriously implement the Resolution of the 2025 Annual General Meeting of Shareholders;
2. Closely follow geopolitical developments and market changes to promptly develop scenarios, come up with response solutions to ensure safe and continuous production and business, maximize market opportunities to improve business efficiency.
3. Prepare financial and human resources to be ready for cooperation with Airports Corporation of Vietnam (ACV) in operating of the Cargo Terminal at Long Thanh International Airport.
4. Regarding Organization and Administration:
 - Continue to review and improve the organizational structure to improve labor productivity and business strategy.

- Strengthen training and self-training to improve management and professional skills at all levels.
 - Building and developing good quality human resources and a strong inheritance team.
 - Organize the building of a dynamic, professional and effective working culture and environment.
5. Research and implement investment plans and digitalization solutions to improve service quality and optimize operational efficiency
 6. Actively researching and implementing ESG work with sustainable development goals, enhancing the Company's brand reputation.
 7. Continue to develop a modern, green and clean air cargo terminal at Tan Son Nhat airport, effectively using friendly solar power sources to cut costs and contribute to environmental protection.

Dear Congress,

2025 is the third year of the 2023-2028 term with many difficulties and challenges forecasted. However, the Board of Management believes that with the support and companionship of all shareholders, partners, customers and stakeholders, the Company will continue to develop and successfully complete the 2025 business plan assigned by the General Meeting of Shareholders, creating a solid basis for completing the 5-year strategic goals of 2023-2028.

On behalf of the Board of Management, I would like to submit to the General Meeting for approval the Report of the Board of Management on the implementation results in 2024 and the 2025 operating plan.

Thank you very much!

**BOARD OF DIRECTORS
PRESIDENT**

(Signed)

Recipient:

- *As above;*
- *Secretary of the Board of Directors*

BUI THI THU HUONG



SAIGON CARGO SERVICE CORPORATION
30 Phan Thuc Duyen, Ward 4, Tan Binh District, Ho Chi Minh City
Phone: (84)-28.3997 6930 Fax: (84)-28.3997 6840
Website: www.scsc.vn Email: info@scsc.vn

Ho Chi Minh City, May 15, 2025

Dear Shareholders and Guests,

**OPERATIONAL REPORT OF THE BOARD OF SUPERVISORS
SAIGON CARGO SERVICES JSC IN 2024
AND THE 2025 OPERATION PLAN**

- Pursuant to the Law on Enterprises 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities and Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies in the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing a number of articles of the Law on Securities;
- Pursuant to the Charter of Saigon Cargo Services Joint Stock Company and the Operation Regulation of the Board of Supervisors of Saigon Cargo Services Joint Stock Company;
- Based on the actual production and business activities of the Company.

The Board of Supervisors would like to report to the General Meeting of Shareholders on the results of controlling the Company's governance and business activities in 2024 as follows:

I. ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024:

- The Board of Supervisors consists of 3 members, elected by the General Meeting of Shareholders for the term 2023-2028, has performed the functions and tasks of the Board of Supervisors in accordance with the law, the Company's Charter and the Operating Regulations of the Board of Supervisors.
- In 2024, the Board of Supervisors has carried out inspection and supervision according to the plan. Each member complies tasks assigned and coordinates to solve tasks.
- Meetings of the Board of Supervisors in 2024:

Meeting Date	Number of participants	Main contents
28/02/2024	3/3	<p>Summarize the activities of the Board of Supervisors in 2023 and the orientation and tasks of the Board of Supervisors in 2024.</p> <p>Appraise the Company's 2023 financial statements.</p> <p>Assess the compliance with the law and the company's charter, the implementation of the Resolution of the General Meeting of Shareholders in 2023.</p>
25/03/2024	3/3	<p>Evaluate the results of the Board of Supervisors' activities in 2023 and the work plan in 2024.</p> <p>Assess the implementation of the Resolution of the General Meeting of Shareholders in 2023.</p> <p>Approve the Report of the Board of Supervisors at the 2024 Annual General Meeting of Shareholders.</p>
13/08/2024	3/3	<p>Assess the Company's operation in the first 7 months of 2024.</p> <p>Appraise the financial statements for the first 6 months of 2024.</p> <p>Assess the implementation of the Resolution of the General Meeting of Shareholders in 2024.</p>
31/10/2024	3/3	<p>Assess the Company's operation in the first 10 months of 2024.</p> <p>Appraise the financial statements, business situation in the first 9 months of 2024.</p> <p>Assess the implementation of the Resolution of the General Meeting of Shareholders in 2024.</p>

- Attend the meetings of the Board of Management of the company to contribute and grasp the policies, directions and financial and business plans of the Company.
- Supervise and evaluate the implementation of the Resolution of the 2024 Annual General Meeting of Shareholders. Supervise the implementation of the 2024 production and business plan of the Board of Management and the Executive Board, check the reasonableness, legality, honesty and prudence in the management and administration.
- Directly working with the Company's Executive Board to consider and evaluate the implementation of the Company's financial and operational plans in 2024 assigned by the General Meeting of Shareholders, the implementation of the Company's governance

in aspects such as revenue and cost management; especially the cost control to optimize operational efficiency when the output of goods increases in 2024.

- The remuneration of the Board of Supervisors is implemented in accordance with the Resolution of the General Meeting of Shareholders. Details of the remuneration of the Board of Supervisors in 2024 have been summarized and reflected in the Company's 2024 Annual Report.

II. APPRAISE FINANCIAL STATEMENTS IN 2024:

In 2024, the world situation will be complicated and unpredictable with many risk factors and uncertainties. Military conflicts continue to escalate, strategic competition between major countries is becoming more and more intense, many countries have strengthened trade protectionist policies, global supply chains have been partially broken, but gradually stabilized in the last months of the year. Vietnam's economy in 2024 has successfully reached the finish line with a growth rate of 7.09%. The total import and export turnover in 2024 will reach 786.29 billion USD, up 15.4% over the previous year.

2024 is considered a better than expected year for the air transport industry. The development of e-commerce and the demand for sea-to-air transportation related to the Red Sea region has contributed to the increase in the volume of goods transported by air. The total demand for freight transportation reached 1.16 million tons, up 8.5% compared to 2023 and equal to 92.2% compared to 2019. In which, domestic freight transportation reached 210 thousand tons, an increase of 20% compared to 2023; international freight transportation reached 950 thousand tons, up 6.1% compared to 2023.

In that general context, Saigon Cargo Service Corporation has achieved encouraging results. The Board of Supervisors agrees with the Company's audited 2024 Financial Statements.

1. Business results in 2024:

Unit: VND

QUOTA	Operating results in 2024
Net revenue from sales and service provision	1.036.882.045.512
Gross profit on sales and service provision	800.819.278.430
Total profit before tax	782.684.831.895
Profit after corporate income tax	692.827.863.783

2. Regarding assets as of 31/12/2024

- Total assets: 1,897,525,111,182 VND. In which, short-term assets accounted for 73%, long-term accounted for 27%.
- Total capital and funds: 1,405,808,911,040 VND.
- Short-term assets/short-term liabilities: 2.8 times.
- Long-term assets/long-term liabilities: 115 times.

3. Summarize and compare the above targets with the Company's plan for the fiscal year of 2024:

- Unit: Billion VND

Quota	Plan in 2024	Implementation in 2024	Implementation/ Plan (%)
Total Revenue	968	1.093	113%
Profit before tax	680	783	115%

In 2024, the company will be honored in the Top 10 prestigious companies in the logistics industry in terms of international forwarding, warehousing, 3rd, 4th, and 4th party logistics services for the 4th time in a row honored in the ranking of "Top 50 best listed companies in 2024".

I. IMPLEMENTATION OF THE RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS IN 2024

- The Company has set aside funds in 2023 according to the Resolution of the 2024 General Meeting of Shareholders No. SCSC24/ĐHDCĐ/NQ/01 dated 26/04/2024.
- On May 28, 2024, the Board of Management of the Company approved the plan to pay the remaining dividends of 2023 in cash of 30%/par value, date payment on 26/6/2024, according to the Resolution of the 2024 General Meeting of Shareholders No. SCSC24/ĐHDCĐ/NQ/01 dated 26/04/2024.
- The company has selected A&C Auditing and Consulting Co., Ltd. to review the 6-month financial statements and audit the fiscal year 2024.
- The company has advanced the 1st dividend in 2024 in cash at 30%/par value, payment was made on 08/01/2025.

II. ASSESSMENT OF MANAGEMENT AND ADMINISTRATION ACTIVITIES

- The Board of Management held a meeting and strictly implemented the Resolution of the General Meeting of Shareholders.
- Executive Board has operated business activities in accordance with the orientation in the Resolution of the Board of Management.
- On the basis of the report of the Executive Board, the Board of Management promptly directed production and business, supported for the Executive Board to perform its tasks.

III. EVALUATING THE COORDINATION BETWEEN THE BOARD OF SUPERVISORS, THE BOARD OF MANAGEMENT, THE EXECUTIVE BOARD AND SHAREHOLDERS:

The Board of Supervisors has been fully and promptly provided with the Resolutions of the Board of Management and the Executive Board on the Company's activities, regularly exchanging information on the Company's activities in order to effectively manage the business.

The Board of Supervisors noted a number of issues to the Board of Management and the Executive Board:

- Continue to control costs and cash flows well and strengthen debt recovery, not to incur bad debts.
- Strengthen digital solutions, improve the quality of services provided to customers, improve the Company's competitive position in the market.
- Ensure security and safety in operation, when the amount of output is high.
- Implement well the work of human resource management, training and fostering the next team, meeting the requirements of resources to develop the company in the conditions of deeper and wider international market integration.
- Prepare appropriate resources to implement investment plans and expand development according to the plan.

IV. ORIENTATION AND TASKS OF THE BOARD OF SUPERVISORS IN 2025

The global economy in 2025 is forecasted to have many persistent uncertainties, with the risks of trade war when Donald Trump returns to the White House, developments in US tariff policy in recent years have shaken global financial markets, disrupting supply chains.

Vietnam still maintains the growth target of 8% or more in 2025. The Government, departments and businesses are making efforts to implement solutions to promote economic growth to keep the pace of growth.

In 2025, the aviation industry is expected to be in favorable conditions when geopolitical instability persists and in shipping routes, but will be partly affected by the trade war.

On the basis of the general socio-economic situation, the production and business activities of the Company, the Board of Supervisors sets out an operation plan for 2025 as follows:

- The Board of Supervisors continues to closely coordinate with the Board of Management, the Board of Directors and departments in the Company to ensure the effectiveness of inspection and supervision.
- Perform the functions and tasks of the Board of Supervisors specified in the Company's Charter and the law.
- Carry out periodic inspection and supervision according to regulations.
- Supervise the Company's activities in compliance with the law, implement the Resolution of the General Meeting of Shareholders and the Company's Charter.
- Members of the Board of Supervisors, on an assigned basis, will examine and evaluate relevant departments to strengthen risk management of capital, assets and resources.

III. CONCLUSION:

In 2024, Vietnam's economy will take place in the context of the world economy gradually recovering, global trade is still precarious, face many risks and uncertainties, the shipping crisis in the Red Sea has impacted the change in the structure of goods transported by sea, increasing air transportation.

In that context, Saigon Cargo Service Corporation has seized the opportunity to have more customers, increase output and revenue, and at the same time control costs, optimize cash flow efficiency and financial income. The company has completed the revenue and profit before tax plan assigned by the General Meeting of Shareholders.

In 2025, the world economy is forecasted to remain risky and uncertain, especially the US tariff "shock", retaliatory measures, the conflict between Russia and Ukraine, and the ongoing instability in the Middle East—which may hinder global economic growth. Vietnam faces the risk of a decline in export orders, orders shifting to other countries, directly affecting Vietnam's export turnover and economic growth. In order to achieve the plan's goals, the Company needs to continue to pay attention to the issue of controlling costs, debts, cash flow, improving service quality and integrating ESG principles in operation management, in order to maintain support and develop the customer system. The Board of Supervisors will continue to coordinate with the Board of Directors and departments in the Company to contribute to Saigon Cargo Service Corporation successfully completing the set goals.

Above is the Report of the Board of Supervisors of Saigon Cargo Service Corporation for the fiscal year 2024.

Respectfully submitted to the General Meeting of Shareholders for approval.

I wish the General Meeting success, good health and success for our shareholders and distinguished guests.

**BOARD OF SUPERVISORS
HEAD**

Recipient:

- *General Meeting of Shareholders*
- *Member of the Board of Management*
- *Archived by BOS, clerical department*

(Signed)

Vu Thi Hoang Bac

APPROVAL SUBMISSION

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: General Meeting of Shareholders of Saigon Cargo Service Corporation

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019;
- Pursuant to the Charter of organization and operation of Saigon Cargo Service Corporation;

On the basis of the documents presented at the General Meeting, the Board of Management of Saigon Cargo Service Corporation Company respectfully requests the Shareholders to consider and vote to approve at the General Meeting the following specific contents:

Content 1. Report of BOM

Based on the 2024 Report on the operation of the Board of Management of SCSC and the operating plan in 2025, we would like to request the General Meeting of Shareholders to consider and vote to approve this Report.

Content 2. Report of BOS

Based on the content of the Board of Supervisors' Report on the operation situation in 2024 and the operating plan in 2025, we would like to request the General Meeting of Shareholders to consider and vote to approve this Report.

Content 3. 2024 Audited Financial Statements

The 2024 financial statements audited by A&C Auditing and Consulting Co., Ltd., have been published on the Company's website at the following link:

https://www.scsc.vn/vn/info_category_detail.aspx?ID=1237

The General Meeting of Shareholders is requested to consider and vote to approve this audited financial statement. Main indicators:

Unit: VND

Stt	Quota	Value
1	Net sales	1.036.882.045.512
2	Profit before tax	782.684.831.895
3	Profit after tax	692.827.863.783
4	Basic earnings per share	6.547
5	Total assets	1.897.525.111.182
	- Short-term assets	1.388.384.079.763

	- <i>Long-term assets</i>	509.141.031.419
6	Total capital	1.897.525.111.182
	- <i>Liabilities</i>	491.716.200.142
	- <i>Equity</i>	1.405.808.911.040

Content 4. Profit distribution in 2024

Based on the Company's business results achieved in 2024, it is proposed that the General Meeting of Shareholders approve the dividend payment and funds allocation in 2024 as follows:

1. Dividend payment in 2024:

Pay cash dividends at the rate of 60% (equivalent to 6,000 VND/share) for common shares.

Accordingly, SCSC has made an interim cash dividend payment for the first tranche of 2024 at a rate of 30% of par value (equivalent to VND 3,000 per share), paid on January 8, 2025.

- Authorize the Board of Management to realize the payment of dividends in 2024 according to the content approved by the General Meeting of Shareholders.

2. Appropriation of funds in 2024:

- Welfare Reward Fund, deduction rate: 5% of after-tax profit.

Content 5. 2025 Business Plan

Based on the analysis and forecast of the world economy and Vietnam in 2025 in the reports of the Board of Management and the Board of Supervisors, the Board of Management respectfully submits to the General Meeting of Shareholders for approval the targets of the 2025 plan, specifically as follows:

Stt	Quota	Unit	Plan
1	Total Revenue	Billion VND	1.172
2	Profit before tax	Billion VND	860
3	Expected dividend payout ratio	%	30

Content 6. Choosing an Audit Firm for Fiscal Year 2025

As proposed by the Board of Supervisors, the Board of Management respectfully submits to the General Meeting of Shareholders to authorize the Board of Management to select the Auditing Company for the 2025 financial statements according to the list below:

1. A&C Auditing and Consulting Co., Ltd.
2. Deloitte Vietnam Co., Ltd.
3. Ernst & Young Vietnam Co., Ltd.

Content 7. Remuneration of the Board of Management and the Board of Supervisors in 2025

1. Remuneration of the Board of Management and the Board of Supervisors in 2024

The total amount of remuneration paid to the Board of Management and Board of Supervisors in 2024 is: 1,128,000,000 VND. (100% of the 2024 plan).

2. Proposed remuneration of the Board of Management and the Board of Supervisors in 2025

The Board of Management proposes the remuneration of the Board of Management and the Board of Supervisors in 2025 as follows:

Stt	Object	Residents	Remuneration
1	Member of the Board of Management	VND/month	10.000.000
2	Members of the Board of Supervisors	VND/month	8.000.000

Respectfully submit to the General Meeting of Shareholders for consideration and approval.

Ho Chi Minh City, June 4th, 2025

BOARD OF MANAGEMENT
President

Recipient:

- *As above*
- *Archived by clerical department,
Board of Managements*

(Signed)

BUI THI THU HUONG



Ho Chi Minh City, May 15th, 2025

PROPOSAL OF THE BOARD OF SUPERVISORS
About: Selection of Auditing Firm for 2025 Financial Statements

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities and Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies in the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing a number of articles of the Law on Securities;
- Pursuant to the Charter of Saigon Cargo Service Corporation and the Operation Regulation of the Board of Supervisors of Saigon Cargo Service Corporation;

The Board of Supervisors of Saigon Cargo Service Corporation would like to submit to the General Meeting of Shareholders for consideration and approval the selection of an independent auditing firm to audit the Company's 2025 financial statements as follows:

1. Criteria for selecting an independent auditing firm:

- Being a company operating legally in Vietnam and approved by the Ministry of Finance to audit for companies with public interests in 2025;
- Experiencing in auditing for companies with public interest in Vietnam;
- Reputable in the field of auditing;
- Having a team of auditors with good professional qualifications and experiences in fields similar to the Company's field of operation;
- Meeting the requirements of the auditing scope and auditing plan of the Company.

2. Specific recommendations on the selection of independent auditing firms

Based on the above criteria, the Board of Supervisors respectfully submits to the General Meeting of Shareholders to approve the list of auditing companies to be selected to review the Semi-annual Financial Statements and audit the Company's 2025 Financial Statements, including:

- + A&C Auditing and Consulting Co., Ltd.
- + Deloitte Vietnam Co., Ltd.
- + Ernst & Young Vietnam Co., Ltd.

Respectfully submit to the General Meeting of Shareholders to authorize the Board of Management of the Company to decide to select one of the three auditing firms in above to review the Semi-annual Financial Statements and audit the Company's 2025 Financial Statements in accordance with the provisions of law.

Respectfully submit to the General Meeting of Shareholders for consideration and approval.

Respect./.

**BOARD OF SUPERVISORS
HEAD**

(Signed)

VU THI HOANG BAC



No.: SCSC25/DHĐCD/NQ/...

RESOLUTION

DRAFT

ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025 SAIGON CARGO SERVICE CORPORATION

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of organization and operation of Saigon Cargo Service Corporation;
- Pursuant to the Minutes of the General Meeting of Shareholders of Saigon Cargo Service Corporation held on 26/06/2025;

RESOLUTION

Điều 1. Approval of the 2024 performance report and the 2025 operating plan of the Board of Management:

The General Meeting of Shareholders voted to approve the Report of the Board of Management on the results of operations in 2024 and the operating plan in 2025.

Điều 2. Approval of the Board of Supervisors's Report 2024

The General Meeting of Shareholders voted to approve the Report of the Board of Supervisors on the results of operations in 2024 and the operating plan in 2025.

Điều 3. Approval of the 2024 audited financial statements:

Based on the 2024 Financial Statements audited by A&C Auditing and Consulting Co., Ltd., the General Meeting of Shareholders voted to approve the 2024 Audited Financial Statements with the following main indicators:

Unit: VND

Stt	Quota	Value
1	Net sales	1.036.882.045.512
2	Profit before tax	782.684.831.895
3	Profit after tax	692.827.863.783
4	Basic earnings per share	6.547
5	Total assets	1.897.525.111.182
	- Short-term assets	1.388.384.079.763
	- Long-term assets	509.141.031.419

6	Total capital	1.897.525.111.182
	- <i>Liabilities</i>	491.716.200.142
	- <i>Equity</i>	1.405.808.911.040

Điều 4. Approval of the profits distribution and the appropriation of funds in 2024:

The General Meeting of Shareholders voted to approve the profit distribution and the appropriation of funds in 2024 as follows:

- Pay cash dividends at the rate of 60% (equivalent to 6,000 VND/share) for common shares.

Authorize the Board of Management to implement the dividend payment in 2023 according to the content approved by the General Meeting of Shareholders.

- Welfare Reward Fund, deduction rate: 5% of after-tax profit.

Điều 5. Approval of the 2025 business plan

The General Meeting of Shareholders voted to approve the 2025 business plan as follows:

Stt	Quota	Unit	Plan
1	Total Revenue	Billion VND	1.172
2	Profit before tax	Billion VND	860
3	Expected dividend payout ratio	%	30

Điều 6. Approval of the selection of an audit firm for FY 2025

The General Meeting of Shareholders voted to approve the authorization of the Board of Management to select the Auditing Unit for the financial statements in 2025 according to the list of auditing firms below:

1. A&C Auditing and Consulting Co., Ltd.
2. Deloitte Vietnam Co., Ltd.
3. Ernst & Young Vietnam Co., Ltd.

Điều 7. Approval of the remuneration of the Board of Management and the Board of Supervisors in 2025

The General Meeting of Shareholders voted to approve the remuneration of the Board of Management and the Board of Supervisors in 2025 as follows:

Stt	Object	Residents	Remuneration
1	Member of the Board of Management	VND/month	10.000.000
2	Members of the Board of Supervisors	VND/month	8.000.000

Điều 8. Enforcement Clause

This Resolution takes effect from 26/06/2025.

Authorizing the Board of Management, the Board of Supervisors and the Managing Director of the Company to direct the implementation, supervise and report on the implementation of this Resolution in accordance with relevant laws and the Company's charter.

Ho Chi Minh City, June 26, 2025

**BOARD OF DIRECTOR
PRESIDENT**

Recipient:

- *SSC; HCM Stock exchange;*
- *Board of Management; Board of Supervisors;*
- *Board of Directors;*
- *Archived by clerical department.*

BUI THI THU HUONG