

AGENDA
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
Saigon Ground Services Joint Stock Company

Time: 08h30 – 11h50, June 20, 2025

Venue: Prima Ballroom – Majestic Saigon Hotel, 01 Dong Khoi Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.

Time	Content
	PROCEDURES
08h00 - 08h30	Guest reception, shareholder verification, and distribution of meeting documents
08h30 - 08h35	Opening remarks
08h35 - 08h40	Introduction of delegates
08h40 – 08h45	<ul style="list-style-type: none"> - Report on shareholder eligibility verification for the Meeting - Nomination and approval of the Chairman Committee - Chairperson appoints the Secretary Committee
08h45 – 08h50	Nomination and approval of the Vote Counting Committee
08h50 - 09h00	Approval of the Rules of Order and the Meeting Agenda
	MEETING AGENDA
09h00 – 09h15	Annual Report 2024 and Business Outlook for 2025
09h15 – 09h30	Board of Directors report for 2024 and plan for 2025
09h30 - 09h45	Board of Supervisors report for 2024 and plan for 2025
09h45 – 10h15	<p>Voting on proposals from the Board of Directors to the Annual General Meeting of Shareholders:</p> <ul style="list-style-type: none"> - Proposal 1: Approval of the audited 2024 Financial Statements; Annual Report 2024 and Business Outlook for 2025; Board of Directors Report for 2024 and Plan for 2025; Board of Supervisors Report for 2024 and Plan for 2025 - Proposal 2: Approval of net profit after tax distribution Plan for 2024 - Proposal 3: Approval of 2025 Business Plan - Proposal 4: Regarding the Appointment of the independent auditor for 2025 Financial Statements - Proposal 5: Approval of Salary and Remuneration fund for the Board of Directors and Board of Supervisors in 2024 and Plan for 2025 - Proposal 6: Approval of Amendment of Company Business Lines and

Time	Content
	Company Charter - Proposal 7: Approval of Election of the Board of Directors and Board of Supervisors members for 2025-2030 term
10h15 - 10h35	Election of the Board of Directors and Board of Supervisors members for 2025-2030 term: - Approval of election regulations - Approval of candidate list for BOD and BOS - Voting instructions - Voting process
10h35 – 11h00	Break; Discussion Session
11h00 – 11h10	Announcement of election results for BOD and BOS 2025–2030 term
11h10 – 11h20	BOD Meeting: - Election of BOD Chairman for 2025-2030 term - Election of the Board of Executive Officers, Chief Accountant for 2025-2030 BOS Meeting: - Election of Head of the Board of Supervisors for 2025-2030 term
11h20 – 11h30	Appreciation for Board of Directors and Board of Supervisors for 2020 – 2025 term Introduction of the Board of Directors and Board of Supervisors for 2025-2030 term Introduction of the Board of Executive Officers, Chief Accountant for 2025-2030 term Chairman Speech Secretary Committee finalize the draft of Meeting Minutes and Resolution
	CLOSING
11h30 - 11h35	Approval of Meeting Minutes and Resolution
11h45 - 11h50	Closing

SOCIALIST REPUBLIC OF VIETNAM
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Ho Chi Minh City, /, 2025

AUTHORIZATION LETTER
TO ATTEND ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
SAIGON GROUND SERVICES JOINT STOCK COMPANY

To: Saigon Ground Services Joint Stock Company

Shareholders' name (Individual/Organization):

ID/Passport/Business Reg. No.: issued on..... At.....

Address/Head Office:

Number of shares owned: (in words:)

As a shareholder of Saigon Ground Services Joint Stock Company,

Pursuant to the Invitation to Attend the 2025 Annual General Meeting of Shareholders of Saigon Ground Services Joint Stock Company, scheduled to be held on 20/06/2025, I (we) hereby authorize the following individual to attend the Meeting:

Name of authorized person:

ID/Passport No.: issued on at

Address:

Representing number of shares: (in words:)

On behalf of me/us to:

- Attend the 2025 Annual General Meeting of Shareholders of SAGS and represent the above-mentioned number shares to vote on all matters within the agenda of the Meeting;
- Exercise all shareholder rights related to the above shares at the meeting related to the number of shares authorized representation;
- The authorized person is not permitted to further delegate this authorization to any third party to perform the tasks in this Authorization Letter.
- This authorization is valid until the conclusion of the Meeting.

I/We accept all voting results by the authorized person.

AUTHORIZED PERSON

(Sign and full name)

AUTHORIZING SHAREHOLDER

(Sign and full name / stamp if organization)

.....

.....

Notes:

In case of multiple authorizations, the number of shares represented by each authorized person must be clearly specified.

To ensure the smooth organization of the General Meeting, shareholders are kindly requested to send the Authorization Letter (via post or email) to the Company before 4:00 PM on 18/06/2025.

Organizing Committee of the 2025 Annual General Meeting of Shareholders Saigon Ground Services Joint Stock Company

2nd Floor, Tan Son Nhat International Airport Building, Ward 2, Tan Binh District, Ho Chi Minh City

Contact: Mr. Nguyen Quoc Cuong Phone: (84-8) 35474999 ext. 6747 Email: cuongnq@sags.vn

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NOMINATION/APPLICATION LETTER
FOR MEMBER OF THE BOARD OF DIRECTORS
SAIGON GROUND SERVICES JOINT STOCK COMPANY
TERM 2025–2030

To: Saigon Ground Services Joint Stock Company

Name of shareholder (organization/individual):.....

Citizen ID/Passport/Business Registration No.:issued on

At

Address/Head Office:

Currently holding (*): shares

(*). Indicate the number of voting shares.

(In words:.....).

Pursuant to the provisions on shareholder rights and the criteria and conditions for becoming a member of the Board of Directors as stipulated in the Law on Enterprises and the Charter of Saigon Ground Services Joint Stock Company, I/we hereby nominate/apply for the following candidate(s) to be elected to the Board of Directors of Saigon Ground Services Joint Stock Company for the 2025–2030 term at the 2025 Annual General Meeting of Shareholders:

Mr./Ms.:

Citizen ID/Passport No.: issued on at:

Address:

[In case of multiple candidates, please indicate “Candidate No. ____” followed by the corresponding personal information for each candidate.]

Sincerely.

....., date month year 2025

Copy of the candidate’s Citizen ID/Passport, Curriculum vitae, Professional qualification certificates.

Shareholder

(Signature, full name, and seal if the shareholder is an organization)

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**NOMINATION/APPLICATION LETTER FOR MEMBER OF THE
SUPERVISORY BOARD SAIGON GROUND SERVICES JOINT STOCK
COMPANY TERM 2025–2030**

To: Saigon Ground Services Joint Stock Company

Name of shareholder (organization/individual):.....

Citizen ID/Passport/Business Registration No.:issued on

At:

Address/Head Office:

Currently holding (*): shares

(Indicate the number of voting shares.*

(In words:.....).

Pursuant to the provisions on shareholder rights and the criteria and conditions for becoming a member of the Supervisory Board as stipulated in the Law on Enterprises and the Charter of Saigon Ground Services Joint Stock Company, I/we hereby nominate/apply for the following candidate(s) to be elected to the Supervisory Board of Saigon Ground Services Joint Stock Company for the 2025–2030 term at the 2025 Annual General Meeting of Shareholders:

Mr/Mrs:.....

Citizen ID/Passport No.: issued on:

Place of issue:

Address:

[In case of multiple candidates, please specify “Candidate No. ___” and provide the corresponding personal information for each candidate.]

Sincerely.

....., date month year 2025

Attached documents:

- Copy of the candidate’s ID card/Citizen ID/Passport, Curriculum vitae, Professional qualification certificates.

Shareholder

(Signature, full name, and seal if the shareholder is an organization)

Sample c. Group of
Shareholder

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NOMINATION LETTER
FOR MEMBER OF THE BOARD OF DIRECTORS SAIGON GROUND SERVICES
JOINT STOCK COMPANY TERM 2025–2030

To: Saigon Ground Services Joint Stock Company

We, the group of shareholders of Saigon Ground Services Joint Stock Company, hereby jointly nominate a candidate. Details of the shareholders are as follows:

STT No.	Tên cổ đông Shareholder's name	Số CCCD Hộ chiếu/ ĐKDN Citizen ID / Passport / Business Registration No.	Địa chỉ Address	Số cổ phần (*) sở hữu Number of shares owned	Ký tên, (đóng dấu nếu là tổ chức) Signature (Seal if organization)
1					
2					
3					
.....					
Tổng cộng/Total:					

(*) Indicate the number of voting shares.

Pursuant to the provisions on shareholder rights and the criteria and conditions for becoming a member of the Board of Directors as stipulated in the Law on Enterprises and the Charter of Saigon Ground Services Joint Stock Company, we hereby nominate the following candidate to be elected to the Board of Directors of Saigon Ground Services Joint Stock Company for the 2025–2030 term at the 2025 Annual General Meeting of Shareholders:

Mr (Mrs):

Citizen ID/Passport No.:Date of Issue:Place of Issue:
.....

Địa chỉ thường trú :

Permanent Address:

[In case of multiple candidates, please specify "Candidate No. ____" and provide the corresponding personal information for each candidate.]

Sincerely.

GROUP OF SHAREHOLDERS

(Sign and clearly state the full name of each shareholder; if the shareholder is an organization, affix the official seal)

Attached documents:

- Copy of the candidate's ID card/Citizen ID/Passport, Curriculum vitae, Professional qualification certificates.

Sample d. Group of
Shareholde

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NOMINATION LETTER
FOR MEMBER OF THE SUPERVISORY BOARD SAIGON GROUND SERVICES
JOINT STOCK COMPANY TERM 2025–2030

To: **Saigon Ground Services Joint Stock Company**

We, the group of shareholders of Saigon Ground Services Joint Stock Company, hereby jointly nominate a candidate. Details of the shareholders are as follows:

STT No.	Tên cổ đông Shareholder's name	Số CCCD Hộ chiếu/ ĐKDN Citizen ID / Passport / Business Registration No.	Địa chỉ Address	Số cổ phần (*) sở hữu Number of shares owned	Ký tên, (đóng dấu nếu là tổ chức) Signature (Seal if organization)
1					
2					
3					
.....					
Tổng cộng/Total:					

(*) Indicate the number of voting shares.

Pursuant to the provisions on shareholder rights and the criteria and conditions for becoming a member of the Supervisory Board as stipulated in the Law on Enterprises and the Charter of Saigon Ground Services Joint Stock Company, we hereby nominate the following candidate to be elected to the Supervisory Board of Saigon Ground Services Joint Stock Company for the 2025–2030 term at the 2025 Annual General Meeting of Shareholders:

Mr (Mrs):

Citizen ID/Passport No.:Date of Issue:Place of Issue:
.....

Permanent Address:

[In case of multiple candidates, please specify "Candidate No. ____" and provide the corresponding personal information for each candidate.]

Sincerely.

GROUP OF SHAREHOLDERS

(Sign and clearly state the full name of each shareholder; if the shareholder is an organization, affix the official seal)

Attached documents:

- *Copy of the candidate's ID card/Citizen ID/Passport, Curriculum vitae, Professional qualification certificates.*

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CANDIDATE PROFILE SUMMARY
FOR MEMBER OF THE BOARD OF DIRECTORS / SUPERVISORY BOARD
Saigon Ground Services Joint Stock Company – Term 2025–2030

1. Personal Information

- Full name:Male/Female:
- D.O.B: Place of birth:
- Ethnicity:.....Nationality:
- ID/Citizen ID/Passport:.....issued on:
- Place of issue:
- Place of origin: Phone:
- Permanent address:

2. Professional Qualifications

Duration	Institution/Place of training	Degree

3. Work experience

Duration	Position	Organization's name

4. Management Positions (Board of Directors, Executive Board, Board of Management)
Currently Held / Nominated for in Other Organizations

No	Organization's name	Registration Certificate	Position	Start date

5. Candidate's Commitment:

- I hereby commit that, if elected as a member of the Board of Directors / Supervisory Board, I will make my utmost efforts to fulfill the duties of the position in accordance with the provisions of law and the Company's Charter; remain absolutely loyal to the interests of the Company; and strictly comply with regulations on avoiding conflicts of interest between myself and the Company.
- I further commit that all the information declared above is completely accurate, complete, and truthful; and I shall take full legal responsibility for any false declarations.

....., date month year 2025

CONFIRMATION BY COMPETENT AUTHORITY

CANDIDATE

(Local authority or current employer)

(Signature and full name)

SAIGON GROUND SERVICES JSC

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No: 289 /QĐ-HĐQT

HCM City dated 30 May 2025

DECISION

On the Promulgation of the Working Regulations at the 2025 Annual General Meeting of Shareholders of Saigon Ground Services Joint Stock Company

**BOARD OF DIRECTORS
SAIGON GROUND SERVICES JOINT STOCK COMPANY**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
Pursuant to the Company's Charter.*

HEREBY DECIDES:

Article 1: To promulgate, together with this Decision, the **Working Regulations for the 2025 Annual General Meeting of Shareholders** of Saigon Ground Services Joint Stock Company.

Article 2: This Decision shall take effect immediately upon approval by the General Meeting of Shareholders and shall be applied at the 2025 Annual General Meeting of Shareholders of the Company.

**OB. BOARD OF DIRECTORS
CHAIRMAN**

(Signed)

Nguyễn Cao Cường

No: 289 /QĐ-HĐQT

HCM City dated 30 May 2025

**WORKING REGULATIONS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SAIGON GROUND SERVICES JOINT STOCK COMPANY**

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Scope of Application

These Regulations apply to the organization and conduct of the 2025 Annual General Meeting of Shareholders (hereinafter referred to as "the Meeting") of Saigon Ground Services Joint Stock Company.

Article 2. These Regulations specifically define the rights and obligations of shareholders, shareholder representatives, and other participants at the Meeting, as well as the conditions, procedures for convening the Meeting, and voting on matters within the authority of the General Meeting of Shareholders.

Article 3. Shareholders, their representatives, and other participants attending the Meeting are responsible for complying with the provisions set forth in these Regulations.

**CHAPTER II
RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE MEETING**

Article 4. Shareholders Attending the 2025 Annual General Meeting of Shareholders

1. Eligibility to Attend the Meeting

All shareholders holding shares of Saigon Ground Services Joint Stock Company as recorded in the shareholder list finalized on 20/05/2025 by the Vietnam Securities Depository and Clearing Corporation – Ho Chi Minh City Branch, have the right to directly attend the Meeting or authorize another person in writing to attend on their behalf in accordance with these Regulations and applicable laws.

2. Rights and Obligations of Eligible Shareholders When Attending the Meeting

a) Shareholders or their authorized representatives attending the Meeting must bring the following documents:

- The Invitation Letter to the Meeting;
- Identity card/Citizen identification card or Passport;
- Letter of Authorization (in case of proxy attendance). If the shareholder is an individual, the authorization must be signed by the shareholder and the authorized person. If the shareholder is a legal entity/organization, the authorization must bear the seal and the signature of the legal representative of that entity/organization

- Shareholders or authorized representatives are only allowed to attend and vote at the Meeting upon successful registration and valid verification of their status as attendees.
- b) Registration for the Meeting: Shareholders or authorized representatives must present the above documents to the Shareholder Verification Committee and receive the Meeting materials and Voting Ballot, which includes:
 - **The Voting Ballot** (containing the name of the shareholder and the number of voting shares).
- c) Authorized representatives attending the Meeting may not delegate their rights to another person.
- d) Shareholders are entitled to vote on matters within the authority of the General Meeting of Shareholders in accordance with the law and the Company's Charter.
- e) During the Meeting, shareholders must follow the instructions of the Chairperson, behave in a respectful and orderly manner, and refrain from causing disruptions.
- f) Shareholders or authorized representatives arriving after the Meeting has commenced may still attend and vote on remaining matters listed in the approved agenda after completing registration procedures. In such cases, the validity of votes already cast before their arrival shall not be affected.

Article 5. Chairperson of the Meeting and the Presidium

1. The Chairman of the Board of Directors shall act as the Chairperson of the General Meeting of Shareholders. The Presidium shall be nominated by the Chairman of the Board and approved by the General Meeting.
2. Rights and Obligations of the Presidium:
 - a) To manage the proceedings of the Meeting in accordance with the agenda approved by the General Meeting of Shareholders, and to take all necessary measures to ensure that the Meeting proceeds in an orderly manner and reflects the will of the majority of attending shareholders;
 - b) To guide discussions and voting on the matters included in the agenda of the Meeting;
 - c) To present draft documents and proposals requiring approval by the General Meeting of Shareholders.

Article 6. Shareholder Eligibility Verification Committee

1. The Shareholder Eligibility Verification Committee shall be established by the Board of Directors and is responsible for verifying the eligibility of shareholders or their authorized representatives attending the Meeting, ensuring their compliance with legal requirements and comparing with the official list of shareholders entitled to attend; distributing Meeting materials and Voting Ballots; reporting to the Meeting and taking full responsibility for the accuracy of the verification results before the Meeting officially commences.
2. If any attendee is found to lack the required qualifications to participate in the Meeting, the Committee has the authority to deny such person the right to attend, vote, and receive Meeting materials.

Article 7. Secretariat

1. The Presidium shall appoint the Secretariat. The Secretariat shall consist of one (01) Head and one (01) member.
2. The Secretariat shall perform the following tasks:
 - a) Accurately and faithfully record all contents of the Meeting;
 - b) Announce the draft Minutes and Resolutions of the Meeting

Article 8. Ballot Counting Committee

1. The Ballot Counting Committee shall consist of one (01) Head and two (02) members, approved by the General Meeting of Shareholders upon the recommendation of the Chairperson. Members of the Ballot Counting Committee must not be listed as nominees or candidates for the Board of Directors or Supervisory Board.
2. Duties of the Ballot Counting Committee include:
 - a) Supervising the voting process of shareholders or their authorized representatives attending the Meeting;
 - b) Compiling the number of voting shares for each matter and reporting the results to the Presidium and Secretariat;
 - c) Guiding shareholders on how to vote in accordance with these Regulations;
 - d) Distributing, collecting, and counting the election ballots of shareholders according to their respective shareholdings and voting rights;
 - e) Conducting the vote counting process, preparing the Vote Counting Minutes, and handing over the Minutes along with all ballots to the Secretariat;
 - f) Reporting the vote counting results before the General Meeting.

CHAPTER III

CONDUCTING THE GENERAL MEETING

Article 9. Conditions for Holding the Meeting

The General Meeting of Shareholders shall be conducted when the shareholders attending in person or by proxy represent at least 50% of the total voting shares.

Article 10. Voting Procedures for Agenda Items

1. All agenda items of the Meeting must be voted upon by shareholders attending the Meeting, using Voting Ballots based on their owned and represented shares.
2. Voting Method:
 - a) Shareholders (or their authorized representatives) shall vote on each agenda item. For each matter presented for approval, shareholders shall cast their votes by raising their Voting Ballots. The vote result shall be determined by counting the number of ballots for "Agree," "Disagree," and "No Opinion."
 - b) For each item requiring a vote, the Presidium or a person designated by the Presidium shall call for votes in the following order: "Agree," then "Disagree," then "No Opinion." If a shareholder does not raise their Voting Ballot, it shall be deemed as "No Opinion." For each agenda item, shareholders may raise their Voting Ballot only once.
3. The total number of "Agree," "Disagree," and "No Opinion" votes for each agenda item shall be announced at the Meeting.

Article 11. Adoption of Resolutions of the General Meeting of Shareholders

Resolutions of the General Meeting of Shareholders on agenda items shall be adopted when they receive the minimum required percentage of "Agree" votes from all attending shareholders and their authorized representatives, as stipulated in the Company's Charter.

Article 12. Meeting Minutes and Resolutions of the General Meeting of Shareholders

1. The Meeting Minutes shall include all contents of the Meeting and must be recorded by the Secretariat.
2. The Meeting Minutes and Resolutions must be completed and approved before the Meeting is adjourned.
3. The Meeting Minutes and Resolutions must be kept on file at the Company.

CHAPTER IV IMPLEMENTING PROVISIONS

Article 13. These Regulations shall take effect immediately upon approval by the General Meeting of Shareholders and shall be applied at the 2025 Annual General Meeting of Shareholders of the Company.

Article 14. All shareholders, their authorized representatives, and participants in the Meeting are responsible for complying with the provisions set forth in these Regulations.

No: 290 /QĐ-HĐQT

HCM City dated 30 May 2025

DECISION

On the Promulgation of the Election Regulations for Members of the Board of Directors and Supervisors of Saigon Ground Services Joint Stock Company for the 2025–2030 Term

**BOARD OF DIRECTORS
SAIGON GROUND SERVICES JOINT STOCK COMPANY**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
Pursuant to the Company's Charter.*

HEREBY DECIDES:

Article 1: To promulgate together with this Decision the Election Regulations for Members of the Board of Directors and Supervisors of Saigon Ground Services Joint Stock Company for the 2025–2030 term.

Article 2: This Decision shall take effect immediately upon approval by the General Meeting of Shareholders and shall be applied at the 2025 Annual General Meeting of Shareholders of the Company.

**OB. BOARD OF DIRECTORS
CHAIRMAN**

(Signed)

Nguyễn Cao Cường

No: 290 /QĐ-HĐQT

HCM City dated 30 May 2025

**REGULATIONS
ON THE ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS
AND SUPERVISORS SAIGON GROUND SERVICES JOINT STOCK
COMPAN FOR THE 2025 – 2030 TERM**

Article 1. Objectives

1. To ensure compliance with laws and regulations of Vietnam;
2. To guarantee transparency, democracy, and the legitimate rights of all shareholders;
3. To maintain the focus and stability of the 2025 Annual General Meeting of Shareholders.

Article 2. Scope and Subjects of Application

1. The election of members of the Board of Directors and Supervisors of Saigon Ground Services Joint Stock Company (SAGS) at the 2025 Annual General Meeting of Shareholders shall be conducted in accordance with these Regulations.
2. These Regulations apply to all shareholders holding shares of Saigon Ground Services Joint Stock Company or their duly authorized representatives attending the meeting.

Article 3. Number and Criteria of Members of the Board of Directors (BOD)

1. Number of BOD members: The Board shall consist of five (05) members, elected in accordance with the provisions of these Regulations.
2. The term of office for BOD members is five years (2025–2030); BOD members may be re-elected an unlimited number of times.
3. Criteria for BOD members: Candidates must meet the following standards and conditions:
 - a. Must not fall under the disqualifications specified in Clause 2, Article 17 of the Law on Enterprises;
 - b. Must possess professional qualifications and experience in corporate governance or in the Company's principal business sectors.

Article 4. Number and Criteria of Supervisors

1. Number of Supervisors: The Supervisory Board shall consist of three (03) members, elected in accordance with the provisions of these Regulations.

2. The term of office for Supervisors is five years (2025–2030); Supervisors may be re-elected an unlimited number of times.

3. Criteria for Supervisors: Members of the Supervisory Board must meet the following standards and conditions:

a. Be at least 21 years old, possess full civil act capacity, and not be subject to any prohibitions on establishing or managing enterprises as prescribed by law;

b. Must not be the spouse, biological or adoptive parent, biological or adoptive child, or sibling (biological brother or sister) of any member of the Board of Directors, the General Director, or other executives of the Company;

c. Must not hold any managerial positions in the Company; it is not required to be a shareholder or an employee of the Company;

d. Must not be part of the Company's accounting or finance departments, and must not have been a member or employee of the independent auditing firm that audited the Company's financial statements during the previous three (03) consecutive years;

e. The Head of the Supervisory Board must be a certified accountant or professional auditor and must work full-time at the Company;

f. Must satisfy all other standards and conditions as stipulated by law and the Company's Charter.

Article 5. Right to Nominate and Stand for Election as a Member of the Board of Directors

1. Before and during the 2025 Annual General Meeting of Shareholders, shareholders holding voting shares have the right to pool their voting rights to nominate candidates for the Board of Directors. The number of candidates that a shareholder or group of shareholders may nominate depends on the percentage of their shareholding, specifically:

a. Shareholders or groups of shareholders holding from 5% to less than 10% of the total voting shares may nominate one (01) candidate;

b. Shareholders or groups of shareholders holding from 10% to less than 30% of the total voting shares may nominate up to two (02) candidates;

c. Shareholders or groups of shareholders holding from 30% to less than 40% of the total voting shares may nominate up to three (03) candidates;

d. Shareholders or groups of shareholders holding from 40% to less than 50% of the total voting shares may nominate up to four (04) candidates.

2. In cases where the number of candidates nominated by shareholders or groups of shareholders is fewer than required, the incumbent Board of Directors shall nominate additional candidates.

Article 6. Right to Nominate and Stand for Election as a Supervisor

1. Before and during the 2025 Annual General Meeting of Shareholders, shareholders holding voting shares have the right to pool their voting rights to nominate candidates for the Supervisory Board. The number of candidates that a shareholder or group of shareholders may nominate depends on the percentage of their shareholding, specifically:

a. Shareholders or groups of shareholders holding from 5% to less than 10% of the total voting shares may nominate one (01) candidate;

b. Shareholders or groups of shareholders holding from 10% to less than 30% of the total voting shares may nominate up to two (02) candidates;

c. Shareholders or groups of shareholders holding from 30% to less than 40% of the total voting shares may nominate up to three (03) candidates;

d. Shareholders or groups of shareholders holding from 40% to less than 50% of the total voting shares may nominate up to four (04) candidates.

2. In cases where the number of candidates nominated by shareholders or groups of shareholders is fewer than required, the incumbent Supervisory Board shall nominate additional candidates.

Article 7. Application Documents for Nomination or Candidacy for the Additional Election of Members of the Board of Directors

1. The application documents for nomination or candidacy for the additional election of members of the Board of Directors shall include:

a. Application for candidacy or nomination form for the position of Member of the Board of Directors;

b. Curriculum vitae (self-declared by the candidate) with a recent photo attached;

c. A valid copy of the candidate's Citizen Identification Card or Passport;

d. A valid copy of the candidate's permanent residence book (or certificate of long-term temporary residence);

e. Valid copies of diplomas, certificates, or other documents evidencing the candidate's educational and professional qualifications.

2. The nomination or candidacy application shall be submitted to Saigon Ground Services Joint Stock Company at the following address:

- Saigon Ground Services Joint Stock Company

- **Address:** 2nd Floor, Tan Son Nhat International Airport Terminal Building, Ward 2, Tan Binh District, Ho Chi Minh City.

- **Phone:** (84-28) 35474999

(If the application is submitted by fax, the original documents must be presented upon registration prior to the meeting).

3. Any individual nominated or self-nominated for the position of Member of the Board of Directors must, in writing, assume legal responsibility before the General Meeting of Shareholders for the accuracy and truthfulness of the information in their application and must commit to performing their duties with integrity if elected.

Article 8. Selection of Candidates

Based on the nomination and candidacy forms submitted by shareholders or groups of shareholders, along with the supporting documents of each candidate, Saigon Ground Services Joint Stock Company shall compile a list of candidates who meet all the required eligibility criteria for election as Members of the Board of Directors and Supervisors.

Article 9. Voting Format and Method

1. The election of Members of the Board of Directors and Supervisors of Saigon Ground Services Joint Stock Company shall be conducted by direct voting via secret ballot at the General Meeting, using the cumulative voting method.

2. Each shareholder shall have a total number of votes equal to the number of shares they own multiplied by the number of BOD members (or Supervisors) to be elected as approved by the General Meeting of Shareholders. For example: Shareholder A owns 1,000 shares; if the number of BOD members to be elected for the 2025–2030 term is five (05) and the number of Supervisors is three (03), then Shareholder A will have 5,000 votes to allocate to BOD candidates and 3,000 votes for Supervisor candidates.

3. A shareholder may allocate all of their votes to a single candidate or distribute them among multiple candidates.

4. The total number of votes allocated by a shareholder to all candidates must not exceed the total number of votes they hold (i.e., the number of shares owned multiplied by the number of positions to be elected).

(See detailed example of the cumulative voting method in Appendix 1).

Article 10. Organization and Supervision of the Election

1. Election Supervisory Committee (Ballot Counting Committee):

a. The organization and supervision of the election shall be carried out by the Ballot Counting Committee on behalf of the General Meeting of Shareholders in strict accordance with the provisions of these Regulations.

b. The Ballot Counting Committee shall consist of three (03) members, including one (01) Head and two (02) members, elected by the General Meeting of Shareholders upon the recommendation of the Chairperson. Members of the Ballot Counting Committee must not be listed as candidates for the Board of Directors. The Committee may establish a supporting team to carry out its duties.

2. The Ballot Counting Committee must ensure integrity, objectivity, and confidentiality in the voting and ballot counting processes.

3. The duties of the Ballot Counting Committee include:

- a. Verifying and announcing the list of candidates for the Board of Directors;
- b. Communicating the election regulations and instructing shareholders on voting procedures;
- c. Distributing and collecting ballots;
- d. Monitoring and supervising the voting process of shareholders and their representatives;
- e. Counting the votes, preparing the vote counting minutes, and announcing the results before the General Meeting of Shareholders;
- f. Handing over the Vote Counting Minutes and all ballots to the Secretariat;
- g. Collaborating with the Chairperson to review and address any complaints or denunciations related to the candidates or the election results (if any), and reporting them for the General Meeting of Shareholders to decide;
- h. Performing other related tasks.

The Ballot Counting Committee shall bear full legal responsibility before the law and the General Meeting of Shareholders for compliance with these Regulations and for the accuracy of the election results.

Article 11. Ballots and Voting Instructions

1. Ballots:

a. The ballots shall be issued by Saigon Ground Services Joint Stock Company, uniformly printed and bearing the Company's official seal. Each ballot shall indicate the total number of shares owned/represented and the corresponding total number of voting rights (calculated as the number of shares owned/represented multiplied by the number of Board of Directors or Supervisory Board members to be elected);

b. Each shareholder or authorized representative shall receive one (01) ballot for the election of Board of Directors members and one (01) ballot for the election of Supervisors;

c. Upon receiving the ballot, shareholders or their authorized representatives must verify the information printed on it. In case of any error, they must immediately notify the Ballot Counting Committee to request a new ballot.

2. Instructions for Completing the Ballot:

a. To vote for a candidate, the shareholder or their authorized representative shall write the number of votes allocated in the "Number of Votes" column next to the candidate's name;

b. If not voting for a candidate, the shareholder or representative shall enter “0” in the “Number of Votes” column for that candidate;

c. Shareholders or their authorized representatives may allocate all votes to one or several candidates, distribute votes among all candidates, or choose not to vote for any candidate;

d. The total number of votes allocated must not exceed the shareholder’s (or representative’s) total voting rights (i.e., number of shares multiplied by the number of members to be elected).

3. A ballot is considered valid if it meets all of the following conditions:

a. Votes are cast only for candidates listed in the official list and within the number of positions approved by the General Meeting of Shareholders;

b. The total number of votes does not exceed the shareholder’s total voting rights (calculated as number of shares multiplied by number of members to be elected);

c. The ballot does not fall under any of the invalid cases defined in Clause 4 of this Article.

4. A ballot shall be deemed invalid if it falls under one of the following cases:

a. The ballot is not issued by Saigon Ground Services Joint Stock Company and/or does not bear the Company’s seal; or

b. The ballot contains erasures, corrections, or additional content not in accordance with regulations (in case of errors, a new ballot must be requested); or

c. The ballot includes names that are not on the official list of approved candidates as announced by the General Meeting of Shareholders; or

d. The total number of votes allocated exceeds the shareholder’s total voting rights; or

e. The ballot is unsigned or does not clearly state the full name of the shareholder or their authorized representative; or

f. The ballot includes vote numbers expressed in fractions or decimals; or

g. The ballot does not contain any votes for any candidate.

Article 12. Voting and Vote Counting

1. Voting shall commence after the distribution of ballots has been completed and shall conclude once all attending shareholders or their authorized representatives have cast their ballots into the ballot box.

2. The Ballot Counting Committee shall inspect the ballot box in the presence of shareholders before the voting begins.

3. Shareholders are only allowed to cast their votes into sealed ballot boxes under the supervision of the Ballot Counting Committee.

4. Vote counting must be conducted by the Ballot Counting Committee in the designated vote counting area immediately after the voting session ends. The Committee must not make any erasures or corrections on the ballots.

Article 13. Principles for Determining Election Results

1. For Members of the Board of Directors: Elected candidates shall be determined in descending order based on the number of votes received, starting from the candidate with the highest vote count, until the total number of members approved by the General Meeting of Shareholders is reached.

2. For Supervisors: Elected candidates shall also be determined in descending order based on the number of votes received, until the number of Supervisors approved by the General Meeting is fulfilled.

3. In the event that two or more candidates receive an equal number of votes for the final available position on the Board of Directors or Supervisory Board, the candidate who owns or represents more shares shall be elected. If the number of shares owned or represented is also equal—or if none of the tied candidates are shareholders of Saigon Ground Services Joint Stock Company—a re-vote shall be conducted among the tied candidates.

3. If the number of elected members of the Board of Directors and/or Supervisors is insufficient after the first round, a second round of voting shall be conducted among the remaining candidates.

4. If the required number of members is still not elected after the second round, the General Meeting shall vote to conduct a third round or accept the vacancy and postpone the supplementary election to the next General Meeting, as decided by the Chairperson.

Article 14. Preparation and Announcement of the Vote Counting Minutes

1. After the vote counting process is completed, the Ballot Counting Committee must prepare the Vote Counting Minutes.

2. The Vote Counting Minutes must include the following main contents:

a. Time and location of preparation of the Vote Counting Minutes;

b. Members of the Ballot Counting Committee;

c. Purpose and content of the voting;

d. Total number of shareholders and authorized representatives present at the General Meeting; total number of votes cast, clearly indicating the number of valid and invalid votes, with an appendix listing the shareholders who participated in the election;

e. Election results;

f. Signatures of the members of the Ballot Counting Committee.

3. The full text of the Vote Counting Minutes must be announced by the Ballot Counting Committee before the General Meeting, and the election results

must be recorded in the Meeting Minutes and the Resolution of the General Meeting.

Article 15. Right to Question

Shareholders or their authorized representatives have the right to raise questions and lodge complaints regarding the election and vote counting process. The Chairperson of the General Meeting and the Ballot Counting Committee are responsible for providing explanations and clarifications, which must be recorded in the minutes of the General Meeting of Shareholders.

Article 16. Effectiveness of the Regulations

These Regulations shall take effect immediately upon approval by the 2025 Annual General Meeting of Shareholders and shall apply solely to the election of members of the Board of Directors and Supervisors for the 2025–2030 term.

APPENDIX 1
GUIDELINES FOR ELECTING MEMBERS OF THE BOARD OF
DIRECTORS AND SUPERVISORS FOR THE 2025–2030 TERM USING
THE CUMULATIVE VOTING METHOD

(Issued together with the Regulations on the Election of Members of the Board of Directors and Supervisors for the 2025–2030 term of Saigon Ground Services Joint Stock Company – SAGS)

1. Types of Ballots:

- **Blue ballot:** for electing members of the Board of Directors
- **Yellow ballot:** for electing Supervisors

2. Casting the Vote: Place the ballots for electing members of the Board of Directors and Supervisors into the designated ballot boxes.

3. How to Fill Out the Ballots:

- Each shareholder has a total number of voting rights equal to the number of voting shares held (including both owned and authorized shares) multiplied by the number of BOD or Supervisory members to be elected.

- A shareholder may distribute their total number of voting rights among all candidates or allocate all votes to one or several candidates. However, the total number of votes allocated to all candidates must not exceed the shareholder's total number of voting rights.

Example:

Assume the General Meeting of Shareholders has approved the election of 5 members of the Board of Directors from a total of 8 candidates. Shareholder Mr. Nguyễn Văn A holds (including both owned and authorized) 1,000 voting shares. Thus, Mr. Nguyễn Văn A has a total of: $(1,000 \times 5) = 5,000$ voting rights.

Mr. Nguyễn Văn A may apply cumulative voting in the following manner:

Case 1: Mr. Nguyễn Văn A evenly distributes his voting rights among all 8 candidates (equivalent to 625 votes per candidate).

STT No	Họ tên ứng cử viên Candidate Name	Số phiếu bầu Number of votes
1	Ứng cử viên 1/1 st Candidate	625
2	Ứng cử viên 2/2 nd Candidate	625
3	Ứng cử viên 3/3 rd Candidate	625

STT No	Họ tên ứng cử viên Candidate Name	Số phiếu bầu Number of votes
4	Ứng cử viên 4/4 th Candidate	625
5	Ứng cử viên 5/5 th Candidate	625
6	Ứng cử viên 6/6 th Candidate	625
7	Ứng cử viên 7/7 th Candidate	625
8	Ứng cử viên 8/8 th Candidate	625
	Tổng cộng/Total	5.000

Case 2: Shareholder Mr. Nguyễn Văn A allocates all of his voting rights to a single candidate (In this case, all votes are concentrated on one candidate).

STT No	Họ tên ứng cử viên Candidate Name	Số phiếu bầu Number of votes
1	Ứng cử viên 1/1 st Candidate	5.000
2	Ứng cử viên 2/2 nd Candidate	0
3	Ứng cử viên 3/3 rd Candidate	0
4	Ứng cử viên 4/4 th Candidate	0
5	Ứng cử viên 5/5 th Candidate	0
6	Ứng cử viên 6/6 th Candidate	0
7	Ứng cử viên 7/7 th Candidate	0
8	Ứng cử viên 8/8 th Candidate	0
	Tổng cộng/Total	5.000

Case 3: Shareholder Mr. Nguyễn Văn A allocates his voting rights among 8 candidates (with unequal distribution):

STT No	Họ tên ứng cử viên Candidate Name	Số phiếu bầu Number of votes
1	Ứng cử viên 1/1 st Candidate	1.000
2	Ứng cử viên 2/2 nd Candidate	500
3	Ứng cử viên 3/3 rd Candidate	400
4	Ứng cử viên 4/4 th Candidate	300
5	Ứng cử viên 5/5 th Candidate	200
6	Ứng cử viên 6/6 th Candidate	600

7	Ứng cử viên 7/7 th Candidate	1.000
8	Ứng cử viên 8/8 th Candidate	1.000
	Tổng cộng/Total	5.000

The election of Supervisors shall be conducted in the same manner as the election of members of the Board of Directors.

Ho Chi Minh City, 30.. May, 2025

**ANNUAL REPORT 2024
& BUSINESS OUTLOOK 2025**

To: The Annual General Meeting of Shareholders of Saigon Ground Services JSC

- Pursuant to the Company Charter;
- Pursuant to the 2024 business plan approved by the Annual General Meeting of Shareholders;
- Pursuant to the implementation of the 2024 plan.

Saigon Ground Services Joint Stock Company (SAGS) hereby provides the following summary of business performance in 2024:

I. General Evaluation:

In 2024, the number of domestic flights handled decreased compared to 2023 because SAGS stopped providing services to Bamboo Airways as of January 1, 2024. Additionally, Vietjet Air did not meet its operating targets due to an aircraft shortage, with many aircraft returned to the manufacturer for engine repairs.

International flight volume is gradually recovering and improved compared to 2023, but the recovery is slower than expected due to objective factors such as global geopolitical tensions (e.g., Russia–Ukraine, Israel–Hamas conflicts), global economic recession, supply chain disruptions, foreign exchange volatility, and fluctuating fuel prices.

II. Annual Report 2024:

Despite these challenges, SAGS management and staff worked diligently to overcome difficulties and fulfill the 2024 business plan with the following key actions:

1. Market Development and New Customers:

Despite limited international airline opportunities, SAGS successfully signed ground service contracts with 10 new international airlines at Tan Son Nhat, Da Nang, and Cam Ranh airports in 2024. These include: Aero-K Airlines (Korea), AirAsia Cambodia (Cambodia), Air Premia (Korea), Citilink Indonesia (Indonesia), Hainan Airlines (China), Hong Kong Airlines (China), Juneyao Airlines (China),

Malaysia Airlines (Malaysia), Urumqi Airlines (China), Uzbekistan Airways (Uzbekistan).

Additionally, SAGS launched 03 new services in 2024: Passenger Ramp transport, Ground equipment maintenance and repair, Remote flight plan support with the aim of diversifying services and improving customer satisfaction.

In 2024, SAGS also entered a strategic partnership with SASCO for service enhancement and product development, contributing to the ACV ecosystem. Furthermore, SAGS and ACV cooperated with LILAMA2 International Technology College to implement training, material production, and equipment manufacturing activities in preparation for the Long Thanh Airport project, expected to begin operation in 2026.

2. Corporate Governance Enhancement:

In 2024, SAGS continued to revise several procedures and service processes in the passenger terminal and on the apron area to optimize resources and reduce costs, thereby improving service quality.

Regarding system management, SAGS completed reevaluation and received certification for quality and safety standards as follows:

+ ISO 9001:2015 Certification (Certificate No. C699055, valid until 01/11/2027): Ensures quality management, customer satisfaction, and compliance with effective quality management processes.

+ ISAGO Certification by IATA (Certificate No. GOR.F40, valid until 17/09/2026): Meets the strict international safety and quality standards for ground services set by IATA.

The company also streamlined its organizational structure and updated internal regulations.

3. Revenue and Profit:

Indicator	2024 Actual (VND bn)	2024 Plan (VND bn)	2024 Actual vs 2024 Plan
			% Difference
Total consolidated revenue	1,565.08	1,499	+4.4%
Consolidated after-tax profit	270.90	240	+12.8%

In 2024, SAGS achieved consolidated revenue of VND 1,565.08 billion, exceeding the 2024 plan by 4.4% and increasing 4.47% compared to 2023 (VND 1,498 billion). Consolidated post-tax profit reached VND 270.90 billion, surpassing the 2024 target by 12.8% and rising 19.3% from 2023 (VND 227 billion).

In 2024, SAGS continued to make provisions for doubtful accounts related to Bamboo Airways and Vietravel Airlines, totaling VND 15 billion. As of December 31, 2024, Bamboo Airways has made a 100% provision, while Vietravel Airlines has made a 50% provision in accordance with current regulations.

At Cam Ranh International Airport (CXR), SAGS-CXR earned VND 51 billion in profit.

4. Business Expansion Strategy at Long Thanh International Airport:

On December 7, 2024, the joint name between Saigon Ground Services Joint Stock Company (SAGS) and Hanoi Ground Services Joint Stock Company (HGS) received a Decision from Minister of Transport, officially recognizing them as the successful bidder for the Investment Project for Ground Handling Services Provision and GSE Maintenance at Long Thanh International Airport.

This project represents a strategic collaboration between SAGS and HGS, aimed at expanding business operations and enhancing the supply chain of essential aviation services at Long Thanh International Airport. It holds significant strategic importance in advancing the development of a modern, synchronized, and internationally standardized aviation infrastructure system.

5. Community Engagement:

In addition to business operations, the Board of Executive Officers, in collaboration with the Company Trade Union Committee and employees, actively participates in social charity work: supporting the construction of two charity houses in Cao Bang, providing assistance to children affected by Agent Orange in Vung Tau, engaging in blood donation campaigns, and taking part in remembrance activities on July 27 and during the Lunar New Year 2025.

III. Board of Executive Officers Compensation in 2024:

Board of Executive Officers Compensation is detailed in Note 30, page 29 of the audited 2024 Consolidated Financial statements, as follows:

No.	Board of Executive Officers Member	Compensation (VND)	Note
1	Mr. Nguyen Dinh Hung	827,413,918	Resigned 15/09/2023
2	Mr. Nguyen Van My	3,206,764,155	Retired 01/05/2025
3	Ms. Le Thi Hoang Oanh	2,912,695,015	
4	Mr. Hua Kien Trung	2,939,453,351	

No.	Board of Executive Officers Member	Compensation (VND)	Note
5	Mr. Luu Viet Hung	2,748,705,083	
6	Mr. Phung Danh Nguyen	2,541,989,367	
	Total	15,177,020,889	

IV. Business Outlook for 2025:

Opportunities

GDP growth: Vietnam's GDP growth is projected to exceed 8% in 2025, laying the foundation for double-digit growth from 2026, marking the start of a prosperous development era. This economic growth will boost income level and travel demand for both domestic and international flights.

Infrastructure Investment: The Vietnamese government has been investing heavily in aviation infrastructure, including expansion and upgrade projects at Tan Son Nhat International Airport, Noi Bai International Airport, and especially the Long Thanh International Airport project. These projects will enhance passenger and cargo capacity while also improving services and customer experience.

Tourism promotion policies: The Vietnamese government has introduced various policies to support and stimulate tourism, including destination marketing programs and facilitating electronic visa issuance for international passengers. These measures help increase the flow of foreign tourists to Vietnam, thereby driving growth in the aviation industry.

Tax and fee reductions: Measures to reduce taxes, airport fees, and fuel charges are also being implemented to support domestic airlines in overcoming economic challenges and expanding their business operations.

Challenges:

Fuel prices: Fluctuations in oil and aviation fuel prices can cause significant variations in operating costs, affecting ticket prices and consequently reducing travel demand.

Global economic and political tensions: Economic fluctuations and global political tensions have led to supply chain disruptions, affected the oil market, and created challenges for Vietnam's aviation industry.

U.S. tax policies: These policies have caused significant disruptions in global supply chains, import-export activities, and the international investment environment.

Foreign exchange rates: Currency exchange rate fluctuations can directly impact airlines' operating costs and ticket prices.

Highway development: The rapid development of road transportation and the expansion of highway networks may reduce domestic flight demand.

VJ's In-house Ground Services from Q2/2025: SAGS đã nghiên cứu các giải pháp tìm kiếm khách hàng mới, phát triển các dịch vụ mới để gia tăng thêm nguồn thu, tiết kiệm chi phí SAGS has explored solutions to acquire new customers and expand services portfolio to increase revenue, and reduce costs.

2025 Business Plan:

Indicator	2025 Plan (VND bn)	2024 Actual (VND bn)	% Change 2025 Plan/2024 Actual (+/-)
Consolidated Revenue	1,392	1,565	-11%
Consolidated Net Profit	159	270.9	-41%

Implementation Strategy:

Despite the forecast of continued difficulties, the Company's leadership has focused on implementing the following key initiatives:

1. Focus on improving service quality and investing in human resources.
2. Actively seek new customers and develop new services to boost revenue.
3. Prioritize business expansion at Long Thanh International Airport.
4. Control costs effectively, promote IT application in corporate governance and flight operations.
5. Continue debt collection efforts.

Respectfully submitted.

VICE PRESIDENT

(Signed)

Luu Viet Hung

No: 191 /BC-HĐQT

HCM City dated 30 May 2025

**REPORT ON ASSESSMENT OF THE BOARD OF DIRECTORS'
PERFORMANCE IN 2024 AND ORIENTATION FOR 2025****TO: 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors of Saigon Ground Services Joint Stock Company in 2024 includes:

No	Members of the Board of Directors	Title (Independent Board Member, Non-Executive Board Member)	Date of starting/no longer being a Board Member/Independent Board Member	
			Date of appointment	Date of dismissal
1	Mr Nguyen Cao Cuong	Chairman	25/07/2024	
2	Mr Dang Tuan Tu	Executive Chairman		25/07/2024
3	Mr Nguyen Cong Hoan	Non-Executive Board Member	25/07/2024	
4	Mr Nguyen Nam Tien	Non-Executive Board Member		25/07/2024
5	Mr Luu Viet Hung	Board Member participates in the Management Board	27/04/2022	
6	Mrs Nguyen Ngoc Anh	Independent Board Member	04/06/2020	
7	Mr Luu Duc Khanh	Non-Executive Board Member	04/06/2020	

Pursuant to the Charter of Saigon Ground Services Joint Stock Company and relevant legal regulations, the Board of Directors of the Company respectfully reports to the General Meeting of Shareholders on the results of the Board of Directors' management work in 2024 as follows:

PART 1
REPORT ON PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS IN 2024

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

1. Implementation of 2024 Business Targets:

Overview of the Implementation of the 2024 Production and Business Plan:

- Difficulties and Challenges:

- + The global economy remains gloomy, with global growth slowing down.
- + The Russia–Ukraine and Israel– Hamas conflicts have not yet ended, continuing to negatively impact air transport.
- + Although international air transport has shown signs of recovery, it has not met expectations.
- + Domestic air transport has declined sharply due to the Company ceasing services for Bamboo Airways as of January 1, 2024.
- + A stronger USD, rising fuel prices, and internal difficulties in the aviation industry (aircraft availability, workforce, etc.) continue to adversely affect airlines and the entire aviation service supply chain.

- Achievements:

- + In 2024, despite facing numerous challenges in securing international airline clients, SAGS successfully negotiated and signed ground handling service contracts, welcoming 10 international carriers operating at the three major international airports: Tan Son Nhat, Da Nang, and Cam Ranh. These airlines include Aero-K Airlines (South Korea), AirAsia Cambodia (Cambodia), Air Premia (South Korea), Citilink Indonesia (Indonesia), Hainan Airlines (China), Hong Kong Airlines (China), Juneyao Airlines (China), Malaysia Airlines (Malaysia), Urumqi Airlines (China), and Uzbekistan Airways (Uzbekistan).
- + In addition to providing commercial ground services for airlines, in 2024, the Company launched three new services: “*Passenger transport service within the apron area,*” “*Aircraft equipment maintenance and repair service,*” and “*Remote*”

flight planning support service”, aiming to diversify service offerings and better meet customer needs.

+ Also in 2024, SAGS signed a strategic cooperation agreement with SASCO to provide services and develop new products, contributing to the enhancement of core services and promoting the development of the entire Vietnam Airports Corporation (ACV) ecosystem. Furthermore, SAGS and ACV established a strategic partnership with LILAMA2 International Technology College to carry out training activities and the production of materials and equipment in preparation for the Long Thanh Airport Project, which is expected to commence operations in 2026.

+ In addition to efforts to attract new clients and secure contracts with additional airlines, the Board of Directors and Executive Management have continued to implement improvements, integrating various information technology applications into management and operations, enhancing cost-saving measures, and intensifying the collection of outstanding receivables to ensure a strong financial foundation for the Company.

+ At the subsidiary SAGS – CXR, operations have recovered and recorded positive growth, fully eliminating the accumulated losses incurred during the years affected by the COVID-19 pandemic.

+ In alignment with the spirit of Resolution No. 18-NQ/TW of the 12th Central Committee of the Communist Party of Vietnam on “continued innovation and organizational restructuring of the political system for greater efficiency and effectiveness,” as well as Resolution No. 4415-NQ/ĐU dated December 2, 2024, issued by the Party Committee of Airports Corporation of Vietnam – JSC, which calls for streamlined and effective organizational structures, the Company has undertaken organizational restructuring. This resulted in the reduction of two departmental-level units and two department head positions, enhancing operational agility and responsiveness in business activities. It also involved cutting intermediary layers to improve specialization in functional roles and shorten the time required to carry out tasks.

The Company’s business results in 2024 are as follows:

ĐVT: tỷ đồng

Content	Plan 2024	Implementation 2024	% of implementation compared to plan
Total consolidated revenue	1.499	1.565,1	104,4%
Consolidated profit after tax	240	270,9	112,8%

2. Profit Distribution for Fiscal Year 2023:

In 2024, the Company's Board of Directors successfully completed the distribution of dividends, appropriation of funds, and performance-based bonus allocations to the Board of Directors, Supervisory Board, and Executive Management, in accordance with the profit plan approved by the General Meeting of Shareholders.

3. Selection of Independent Auditor for 2024 Financial Statements:

Following the authorization by the General Meeting of Shareholders, the Board of Directors — based on the Supervisory Board's recommendation — selected Deloitte Vietnam Co., Ltd. as the independent auditor for the Company's 2024 financial statements.

4. Bidding and Project Implementation at Long Thanh International Airport:

In accordance with Resolution No. 06/NQ-ĐHĐCĐ dated November 26, 2024, passed at the Company's 2nd Extraordinary General Meeting of Shareholders in 2024, Saigon Ground Services Joint Stock Company (SAGS) undertook the required procedures and documentation to form a consortium with Hanoi Ground Services Joint Stock Company (HGS) to participate in the bidding for Project No. 2 — the investment, construction, and business operation of ground service support and maintenance for aviation vehicles and equipment at Long Thanh International Airport.

On December 7, 2024, the Minister of Transport issued Decision No. 1499/QĐ-BGTVT approving the selection result of the investor for the project. The winning bidder was the SAGS – HGS Consortium.

In compliance with the Resolution of the 1st Extraordinary General Meeting of Shareholders 2025 and the Board Resolution dated March 6, 2025, regarding the establishment of a new legal entity to implement the investment, operation, and management of the above-mentioned project, SAGS holds 75% of the charter capital, and HGS holds 25%. The necessary legal procedures were completed for the establishment of **Saigon Ground Services – Long Thanh Co., Ltd. (SAGS – Long**

Thanh), and the enterprise registration certificate No. 3604009272 was issued by the Department of Finance of Dong Nai Province on March 24, 2025.

The SAGS – HGS Consortium and SAGS – Long Thanh have successfully signed a project contract addendum with the competent state authority. According to the addendum, SAGS – Long Thanh will assume and continue the implementation of the investment, construction, and business operation of Project No. 2 at Long Thanh International Airport.

II. Activities of the Board of Directors in 2024:

1. Meetings and Resolutions of the Board of Directors in 2024:

Throughout 2024, the Board of Directors convened meetings and collected written opinions from its members to establish key policies and provide guidance for business operations and corporate governance. The meetings were held with the following composition of participants:

No	Members of the Board of Directors	Number of meetings, collecting BOD's opinions	Rate of attendance	Reason for absence
1	Mr Nguyễn Cao Cường	6/6	100%	
2	Mr Đặng Tuấn Tú	7/7	100%	
3	Mr Nguyễn Công Hoàn	6/6	100%	
4	Mr Nguyễn Nam Tiến	5/7	71%	On a business trip
5	Mr Lưu Việt Hùng	13/13	100%	
6	Mrs Nguyễn Ngọc Anh	13/13	100%	
7	Mr Lưu Đức Khánh	13/13	100%	

The contents of the Resolutions and Decisions of the Board of Directors are fully presented in the Corporate Governance Report No. 255/CBTT-HĐQT dated January 22, 2025, which has been publicly disclosed on the Company's website, the website of the State Securities Commission of Vietnam, and the Ho Chi Minh City Stock Exchange.

2. Performance of each member of the Board of Directors in 2024:

2.1 Mr. Nguyễn Cao Cuong – Chairman of the Board:

- Advised and made decisions on the issuance of the Board's Resolutions and Decisions; directed the Company's strategic orientation and development; oversaw profit distribution and appropriation of funds; supervised the recovery of outstanding receivables.

- Directly led the successful bidding for the Project on investment, construction, and business operation of ground support and maintenance services for aviation vehicles and equipment (Project No. 2) at Long Thanh International Airport; directed the implementation of project investment.

- Performed the duties of the Company's legal representative in accordance with applicable laws, the Company's Charter, and internal regulations.

- Oversaw the preparation of documents submitted to the General Meeting of Shareholders.

- Participated in monthly executive meetings to stay informed of business performance and to provide strategic direction aligned with real-time business conditions.

- Directed the restructuring and streamlining of the Company's organizational structure.

- Supervised the review and improvement of the Company's internal regulations.

- Directed the Internal Audit Department in compliance with legal requirements and the department's operational regulations.

- Oversaw the Company's information disclosure activities.

- Performed all other rights and responsibilities of the Chairman of the Board in accordance with the law, the Company's Charter, and internal regulations.

2.2 Mr. Dang Tuan Tu – Chairman of the Board (retired as of July 25, 2024):

- Provided consultation and participated in decision-making on the issuance of the Board's Resolutions and Decisions; directed the Company's strategic development orientation; participated in guiding the bidding process for service provision at Long Thanh International Airport; oversaw profit distribution and fund appropriation; supervised receivables collection.

- Performed the duties of the Company's legal representative in accordance with applicable laws, the Company's Charter, and internal regulations.

- Oversaw the preparation of documents for submission to the General Meeting of Shareholders.

- Actively participated in monthly executive meetings to monitor business performance and contribute strategic guidance aligned with the Company's actual conditions.

- Directed the review and finalization of the Company's internal regulations.

- Supervised the Internal Audit Department in accordance with the law and internal operational regulations.

- Oversaw the Company's information disclosure activities.
- Performed all other rights and responsibilities of the Chairman of the Board as prescribed by law, the Company's Charter, and internal regulations.

2.3 Mr. Nguyen Cong Hoan – Member of the Board of Directors:

- Advises on the issuance of Resolutions and Decisions of the Board of Directors.
- Participates in providing opinions on matters related to business operations, investment, debt recovery, and bidding for service provision at Long Thanh International Airport.
- Performs other rights and duties of a Board Member in accordance with applicable laws, the Company Charter, and internal regulations.

2.4 Mr. Nguyen Nam Tien – Member of the Board of Directors (retiring from July 25, 2024):

- Advising on the issuance of Resolutions and Decisions of the Board of Directors.
- Contributing opinions on matters related to business operations, investment, and debt recovery.
- Performing other rights and duties of a Member of the Board of Directors in accordance with the Law, the Company's Charter, and internal regulations.

2.5 Mr. Luu Viet Hung – Member of the Board of Directors and Deputy General Director:

- Performing the duties and authorities of the Deputy General Director in accordance with the Law, the Company's Charter, and internal regulations.
- Advising on the issuance of Resolutions and Decisions of the Board of Directors.
- Contributing opinions on matters related to business operations, investment, and debt recovery.
- Participating in the review and amendment of the Company's internal regulations.
- Performing other rights and duties of a Member of the Board of Directors in accordance with the Law, the Company's Charter, and internal regulations.

2.6 Ms. Nguyen Ngoc Anh – Member of the Board of Directors: (As presented in Section 4 of this report)

2.7 Mr. Luu Duc Khanh – Member of the Board of Directors:

- Advising on the issuance of Resolutions and Decisions of the Board of Directors.
- Contributing opinions on matters related to business operations, investment, and debt recovery.

- Performing other rights and duties of a Member of the Board of Directors in accordance with the Law, the Company's Charter, and internal regulations.

3. Supervisory Activities of the Board of Directors over the Executive Board

-Through regular and ad-hoc meetings as well as consultations, the Board of Directors openly exchanged and questioned the Executive Board on the implementation of the operational strategies and business objectives approved by the 2024 Annual General Meeting of Shareholders (AGM). The Executive Board regularly and proactively submitted detailed reports, providing timely updates on progress and addressing challenges and obstacles arising during the execution of business plans, the Long Thanh bidding process, and other activities. The Board of Directors and the Executive Board jointly discussed, either in person or in writing, to propose timely and effective solutions to successfully achieve the objectives approved by the AGM.

-The Board of Directors closely coordinated with the Supervisory Board and the Internal Audit Department to monitor and stay informed about the Company's actual business operations. They provided constructive feedback to the Executive Board to help ensure the successful implementation of the business plans. Members of the Supervisory Board and the Internal Audit Department were invited to attend Board of Directors' meetings and the Company's monthly briefings, creating opportunities for open and thorough exchanges between the Board of Directors and the Executive Board regarding the Supervisory Board's insights and proposals, made in their role as supervisors and shareholder representatives. All contributions from the Supervisory Board were respected, duly noted, and served as a crucial foundation for decisions made by the Board of Directors and the Executive Board.

-The Board of Directors ensured the participation of its members in all weekly and monthly Executive Board briefings to stay updated on business operations and to guide the Company's direction in accordance with real-time conditions.

-According to the Board of Directors' assessment, the Executive Board excellently fulfilled its assigned duties in 2024 and strictly complied with all procedures and regulations governing corporate management, as stated in the Company Charter and current legal provisions.

4. Information Disclosure: The Board of Directors oversaw and instructed compliance with information disclosure in accordance with applicable regulations.

5. Selection of Independent Auditing Firm: The Board of Directors decided on the selection of the independent auditing firm based on the authorization of the AGM and recommendations from the Supervisory Board.

6. Dividend Payment for 2023: The Board of Directors instructed the implementation of dividend payments in accordance with the resolution of the 2024 AGM and in compliance with applicable laws.

7. Corporate Governance Functions: The Board of Directors has carried out its governance functions strictly within the scope of authority and duties as stipulated in the Company Charter.

III. Activities of the Subcommittees under the Board of Directors

1. Activities of the Internal Audit Department:

-Internal audits were conducted in various areas, including: business performance, implementation of investment plans and procurement, accounting and finance operations, debt recovery, and procedures for handling flight services.

-Actively participated and provided feedback on several company operations during the Executive Board's monthly meetings.

2. Activities of the Board Secretary:

-Fully carried out the duties and responsibilities of the Board Secretary and Corporate Governance Officer as prescribed by the Company Charter and relevant legal regulations.

-Attended all monthly meetings of the Executive Board.

IV. General Assessment

-In 2024, both the domestic and global economies faced considerable challenges, including rising inflation, escalating political tensions, ongoing armed conflicts between nations, and significant fluctuations in fuel and raw material prices as well as exchange rates. These factors severely affected many sectors, including aviation. Despite these difficulties, the Board of Directors remained focused on the strategic goals and directed the Executive Board to achieve the set business and production targets.

-The Board of Directors fully exercised its powers and responsibilities, promptly guiding the operations of SAGS in compliance with legal regulations, the Company Charter, and internal policies, while preserving and enhancing shareholder equity.

-The Board of Directors operated in accordance with the Company Charter, ensuring compliance in terms of meeting frequency, decision-making processes, and member participation.

-The supervision of the Executive Board's activities was carried out effectively.

PART 2

REPORT ON REMUNERATION, OPERATING EXPENSES, AND OTHER BENEFITS OF THE BOARD OF DIRECTORS IN 2024

In 2024, Saigon Ground Services Joint Stock Company (SAGS) carried out the payment of remuneration, operating expenses, and other benefits to the Board of

Directors in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders and based on the Company's actual business performance in 2024, as presented in the audited 2024 Financial Statements and the 2024 Annual Report.

PART 3

REPORT ON TRANSACTIONS BETWEEN THE COMPANY, ITS SUBSIDIARIES, OR COMPANIES IN WHICH SAGS HOLDS MORE THAN 50% OF CHARTER CAPITAL, AND MEMBERS OF THE BOARD OF DIRECTORS AND THEIR RELATED PARTIES; TRANSACTIONS BETWEEN THE COMPANY AND COMPANIES WHERE MEMBERS OF THE BOARD OF DIRECTORS HAVE BEEN FOUNDING SHAREHOLDERS OR BUSINESS MANAGERS WITHIN THE LAST THREE YEARS PRIOR TO THE TRANSACTION DATE

The data is presented in the audited 2024 Financial Statements and the 2024 Annual Report.

PART 4

ACTIVITIES OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS AND THE INDEPENDENT MEMBER'S ASSESSMENT OF THE BOARD'S PERFORMANCE

Independent Board Member Ms. Nguyen Ngoc Anh participated in the regular meetings and written consultations of the Board of Directors. Her assessment of the Board's performance in 2024 is as follows:

1. Organization of Board Meetings:

-The meetings of the Board of Directors were convened and conducted in accordance with the procedures and regulations stipulated in the Company Charter and corporate governance regulations.

-The resolutions and decisions of the Board of Directors adopted during these meetings complied with legal regulations, the Company Charter, the Corporate Governance Regulation, and the resolutions of the General Meeting of Shareholders. Meeting minutes and written voting forms were properly prepared and signed by attending Board members, ensuring full compliance with legal formalities.

2. Supervision of the Executive Board's Activities:

The Board of Directors effectively supervised the management activities of the Executive Board. This supervision was carried out regularly and closely, ensuring the Company's operations remained stable, secure, and in compliance with legal regulations, while achieving the plans set forth by the Board of Directors and approved by the General Meeting of Shareholders.

3. Overall Assessment of the Board of Directors' Activities:

-The Board of Directors implemented its tasks in accordance with the resolutions of the General Meeting of Shareholders and in compliance with the Company Charter and Corporate Governance Regulations.

-Despite facing numerous challenges, the Board of Directors successfully led and managed the Company to exceed the profit targets set for 2024.

PART 5

OPERATIONAL ORIENTATION FOR 2025

I. Forecast of Business and Production Activities in 2025:

-The Government of Vietnam has been making significant investments in aviation infrastructure, including expansion and upgrading projects at Tan Son Nhat and Noi Bai International Airports, with a particular focus on the Long Thanh International Airport project. These developments will enhance the capacity for passenger and cargo handling, while improving service quality and customer experience.

-The Government of Vietnam has set an ambitious GDP growth target of over 8% for 2025, serving as a foundation for double-digit growth from 2026 onwards, propelling the country into a new era of prosperity. Economic development will increase residents' income and demand for travel, especially for domestic and international flights.

-The T3 Terminal at Tan Son Nhat International Airport, scheduled to commence operations in April 2025, will help alleviate congestion and allow domestic airlines to increase flight frequencies.

-After years of suspension due to the COVID-19 pandemic and geopolitical instability, Vietnam and Russia are expected to resume regular direct flights in 2025 to facilitate travel between the two countries. In mid-March 2025, the first direct flight from Russia to Vietnam since the disruption landed at Cam Ranh International Airport, marking a positive step toward the recovery of both the aviation and tourism sectors in the two nations.

-Despite positive developments, the global and regional political, economic, tourism, and aviation landscapes still face unpredictable risks. Current global economic instability, record-high inflation, severe currency fluctuations, the potential for a global recession, volatile commodity prices (especially fuel), and supply chain disruptions could lower household income and reduce demand for travel and leisure worldwide.

-As of April 20, 2025, Vietjet has started providing its own ground handling services at Tan Son Nhat International Airport. During the initial period, in order to ensure smooth flight operations at SGN, Vietjet has requested SAGS to continue supporting ground handling services at remote stands for international flights.

-Key markets such as China and India are recovering more slowly than forecasted.

-Foreign exchange rates remain high, while ongoing political tensions and armed conflicts may push fuel prices higher, adversely affecting airline operations.

II. Based on the Forecast of Business Operations in 2025, the Board of Directors Sets Forth the Following Operational Directions for 2025:

1. Coordination between the Board of Directors and the Executive Board:

-Direct and manage the Company's operations to maintain stability and promote growth, ensuring the achievement of the 2025 targets assigned by the General Meeting of Shareholders (GMS).

-Enhance aviation security and safety, and continuously improve service quality.

-Flexibly adjust the Company's business strategy; expand revenue streams through the development of diversified service offerings and acquisition of new clients, combined with improving service quality to meet growing customer demands.

-Promote research and increase the application of information technology, accelerate digital transformation and the use of artificial intelligence in management and operations; encourage technical innovation to enhance productivity and labor efficiency.

-Direct Saigon Ground Services – Long Thanh Co., Ltd. to implement investments, operate, and manage the Investment Project for the construction and business operation of maintenance and repair services for ground support vehicles, aviation equipment, and Commercial Ground Handling Technical Services Project No. 2 at Long Thanh International Airport, in accordance with the timeline set forth in the project contract and appendices. Ensure full preparation of resources for operations once Long Thanh International Airport becomes operational.

-Continue reviewing and amending internal regulations to ensure more democratic and transparent governance, creating stronger motivation for the Company's development.

-Develop strategic cooperation programs with companies within the ACV ecosystem.

-Continue implementing cost-saving measures, minimizing waste and misconduct; tighten control over procurement and investment activities. Strengthen debt recovery to ensure financial stability.

-Review and restructure the Company's managerial staff; continue the second phase of organizational restructuring to streamline operations and improve the competency and accountability of managers at all levels, ensuring efficient and effective performance.

2. Supervision of the Executive Board: Continue close coordination with the Executive Board to ensure the Company's operations remain aligned with strategic objectives and the plans approved by the General Meeting of Shareholders.

3. Information Disclosure: Ensure compliance with current legal regulations on information disclosure.

4. Corporate Governance Functions: Perform other governance functions in accordance with the authority and responsibilities of the Board of Directors as prescribed in the Company Charter.

Respectfully report.

OB. BOARD OF DIRECTORS

CHAIRMAN

(Signed)

Nguyễn Cao Cường

No: 01 /BC-BKS

Ho Chi Minh City, 30. May 2025

**THE BOARD OF SUPERVISORS REPORT FOR 2024
AND PLAN FOR 2025**

Dear Annual General Meeting of Shareholders,

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 28, 2020;
- Pursuant to the Saigon Ground Services Joint Stock Company Charter;

The Board of Supervisors of Saigon Ground Services Joint Stock Company (SAGS) respectfully reports to the Annual General Meeting of Shareholders the results of its inspection and supervision in 2024 and the plan for 2025 as follows:

PART I

**RESULTS OF INSPECTION AND
SUPERVISION OF COMPANY ACTIVITIES IN 2024**

1. Board of Supervisors Activity Report:

Board of Supervisors in 2024:

- + Ms. Trần Quang Tâm Thảo Head of the Board
- + Mr. Hoàng Mạnh Hà Member
- + Ms. Nguyễn Thị Thanh Thủy Member

During the year, the Supervisory Board held three (03) official meetings. The details are as follows:

No.	Member	Position	Meetings Attended	Attendance Rate	Voting Rate
1	Trần Quang Tâm Thảo	Head of the Board	3/3	100%	100%
2	Hoàng Mạnh Hà	Member	3/3	100%	100%
3	Nguyễn Thị Thanh Thủy	Member	3/3	100%	100%

At these meetings, the Board of Supervisors approved the following key items:

- + The 2024 work plan and the task assignment for each supervisor member.
- + The implementation of the planned supervision activities and a unanimous conclusion on the inspection work.
- + Approval of the content and results of the assessment of the 2024 Financial Report. A summary of the Supervisory Board's activities and the orientation for 2025.

In addition to the three main sessions, the Board of Supervisors regularly exchanged information, coordinated, and made decisions in line with its functions and duties in order to propose concrete, effective measures to enhance its performance. Members also

attended and participated in the Board of Directors meetings and the Board of Director briefings.

During 2024, the Supervisory Board conducted the following inspections and supervisory activities:

- Supervised the implementation of the resolutions of the Annual General Meeting of Shareholders and of the Board of Directors.
- Monitored the disclosure of information related to the Company's activities.
- Oversaw the adherence to state policies, legal regulations, and the Company's Charter and internal regulations in management and operations.
- Reviewed the completeness, legality, and accuracy of the quarterly, semi-annual, and annual (2024) financial statements.
- Monitored the financial status; evaluated capital management and utilization, debt recovery, and investment procurement.
- Supervised SAGS' capital investments in other enterprises by reviewing their financial statements and associated representative reports.
- Monitored cost-saving measures.
- Proposed to the Board of Directors the appointment of Deloitte Vietnam LLC as the auditor for the 2024 Financial Report.

2. Evaluation of the Board of Supervisors Performance:

- The Board performed its functions and responsibilities in accordance with the law and the Company's Charter, following the 2024 activity plan approved by the Annual General Meeting of Shareholders.
- All members worked proactively with a high sense of responsibility, closely tracking the actual business operations, and timely providing suggestions and recommendations to the Board of Directors and the Board of Director in the interest of legal compliance and safeguarding the rights of the Company and its shareholders. The Board of Supervisors successfully completed the inspection and supervision tasks approved by the Annual General Meeting of Shareholders.

PART II

RESULTS OF THE SUPERVISION OF THE IMPLEMENTATION OF THE RESOLUTIONS OF THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS

1. Business Targets in 2024:

Unit: million VND

Indicator	Plan 2024	Actual 2024	Actual/Plan
Total Consolidated Revenue	1,499,000	1,565,084	104.5%
Consolidated Net Profit After Tax	240,000	270,907	112.8%

2. Dividend Distribution for 2023:

The Company has completed the payment of dividends for 2023 to its shareholders, the disbursement of bonuses, and the provision of funds in accordance with the resolutions of the 2024 Annual General Meeting of Shareholders (detailed on page 21 of the Consolidated Financial Report for 2024).

3. Payment of Salaries and Remuneration for the Board of Directors and the Board of Supervisors

The Company has paid salaries, operational expenses, and other benefits to the Board of Directors and the Board of Supervisors in accordance with the 2024 Annual General Meeting of Shareholders' resolutions (detailed on page 29 of the Consolidated Financial Report for 2024).

PART III

RESULTS OF THE ASSESSMENT OF THE 2024 FINANCIAL STATEMENTS

The 2024 Financial Report of the Company was audited by the independent audit firm Deloitte Vietnam LLC. The Financial Report has been published in accordance with the regulations of the State Securities Commission.

The Board of Supervisors assesses that the Financial Report accurately, fairly, and fully reflects the major aspects of the Company's financial condition as of December 31, 2024; its business performance; and its cash flow for the fiscal year 2024, in compliance with the current Vietnamese corporate accounting standards.

1. Key Financial Figures

CONSOLIDATED BALANCE SHEET

As of December 31, 2024

Unit: million VND

CATEGORY		Code	As of 31/12/2024	As of 01/01/2024
I	SHORT-TERM ASSETS	100	1,246,128	1,057,520
1	Cash and Cash Equivalents	110	432,488	322,312
2	Short-Term Financial Investments	120	597,000	412,000
3	Short-Term Receivables	130	198,822	303,729
4	Inventories	140	10,816	10,484
5	Other Short-Term Assets	150	7,002	8,994
II	LONG-TERM ASSETS	200	243,444	231,673
1	Long-Term Receivables	210	30,372	359
2	Fixed Assets	220	195,714	210,489
3	Investment Property	230	-	
4	Long-Term Assets in progress	240	844	5,815
5	Other Long-Term Assets	260	16,514	15,009
TOTAL ASSETS		270	1,489,572	1,289,193

CATEGORY		Code	As of 31/12/2024	As of 01/01/2024
III	LIABILITIES	300	293,217	276,873
1	Current Liabilities	310	269,029	257,977
2	Long-Term Liabilities	330	24,188	18,896
IV	EQUITY	400	1,196,355	1,012,320
1	Owner's equity	410	1,196,355	1,012,320
<u>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</u>		440	1,489,572	1,289,193

**RESULTS OF CONSOLIDATED BUSINESS OPERATIONS
for the Fiscal Year Ending December 31, 2024**

Unit: million VND

Indicator	2024	2023	2024/ 2023
Total Consolidated Revenue	1,565,084	1,497,836	104.4%
Net Revenue from services rendered	1,518,231	1,455,651	
Cost of sales services rendered	1,021,845	1,000,313	
Gross profit from services rendered	496,387	455,338	
Accounting profit before tax	370,352	295,078	
Net profit after corporate income tax	295,962	241,138	122.7%
Profit after tax attributable to Parent Company	270,907	227,492	119%
Basic Earnings per share	7,271	6,148	118.3%

FINANCIAL RATIOS

Financial Ratio	2024	2023
Current Ratio	4.7	4.1
Debt-to-Equity Ratio	0.25	0.27
Receivables Turnover Ratio	6.28	4.68
Return on Assets (ROA)	19.5%	19.2%
Return on Equity (ROE)	24.5%	24.3%
Net Profit Margin	17.8%	15.6%

2. Business Performance Assessment:

- **The total consolidated revenue** reached 1,565 billion VND, an increase of 67 billion VND (a 4.4% rise) compared to 2023, slightly exceeding the 2024 target by 4.5%.
- **The consolidated net profit** reached 270.9 billion VND, up 43 billion VND (an 18.9% increase) compared to 2023 and exceeding the 2024 plan by 12.8%.
- **Investment Efficiency:**
 - + In 2024, the average return on equity (ROE) and return on assets (ROA) respectively were 24.5% and 19.5%, compared to 24.3% and 19.2% in 2023.

- + Basic earnings per share (EPS) increased by 18.3%, from 6,148 VND per share in 2023 to 7,271 VND per share.
- **Total Assets of SAGS** as of December 31, 2024, was **1.489 billion VND**:
 - + Short-term Assets: 1,246 billion VND, 83.7% of Total Assets
 - + Long-term Assets: 243 billion VND, 16.3% of Total Assets
 - + The Total Assets at year-end increased by 15.5%, or over 200 billion VND compared to the beginning of the year.

Based on these business results and financial indicators, the Board of Supervisors concludes that the Company operates with high efficiency and its assets continue to grow.

- **Debt Situation:**

- + **Receivables:** The receivables turnover ratio in 2024 was 6.28 – a 34% increase compared to 4.68 in 2023. During the year, the Board of Directors and the Management Board enhanced debt collection measures in line with service contracts, frequently monitored receivables with a risk of default, and established (and reversed when applicable) provisions for overdue receivables in accordance with the Ministry of Finance regulations.
- + **Payables:** The current ratio for payables stood at 4.1 times, and the debt-to-equity ratio was 0.27; indicating good debt repayment ability.

Based on the business results and financial indicators, the company's financial position is stable. After making the necessary provisions, the company has exceeded its profit plan, preserved its capital, and successfully expanded its assets.

PART IV

RESULTS OF THE SUPERVISION OF THE IMPLEMENTATION OF THE 2ND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS IN 2024, THE 1ST EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS IN 2025 AND THE TENDER OF THE PROVISION OF SERVICES AT LONG THANH INTERNATIONAL AIRPORT

Implementation of the 2nd Extraordinary General Meeting of Shareholders in 2024 Resolution: According to Resolution No.06/NQ-ĐHĐCĐ dated November 26, 2024, of Saigon Ground Services Joint Stock Company, the Board of Directors elected Mr. Nguyễn Cao Cường as the Chairman of the Board of Directors and legal representative of the Company, effective from July 25, 2024.

Tender for Service Provision at Long Thanh International Airport: The Company completed the required procedures and documentation to form a joint name with Hanoi Ground Services Joint Stock Company to participate in the tender for Investment Project for Ground Handling Services Provision and GSE Maintenance at Long Thanh International Airport.

The Minister of Transport, via Decision No. 1499/QĐ-BGTVT dated December 7, 2024, approved the selection of the joint name SAGS – HGS as the successful bidder for the aforementioned project.

Implementation of the 1st Extraordinary General Meeting of Shareholders in 2025 Resolution and the Board of Directors Resolution dated March 6, 2025 regarding the establishment of a new legal entity to facilitate the investment, operation, and management of the Investment Project for Ground Handling Services Provision and GSE Maintenance at Long Thanh International Airport. Under this arrangement, Saigon Ground Services Joint Stock Company will hold 75% of the charter capital while Hanoi Ground Services Joint Stock Company will hold 25%. The company has followed all legal procedures to establish Saigon – Long Thanh Ground Services Co., Ltd. (SAGS – Long Thanh) and has received the business registration certificate No. 3604009272 issued by the Dong Nai Provincial Department of Finance on March 24, 2025.

The joint name SAGS – HGS and SAGS – Long Thanh have completed the signing of the contract appendix for the Project with the Authorized State Agency. According to the appendix, SAGS-Long Thanh will take over and inherit the investment activities already initiated and continue Investment Project for Ground Handling Services Provision and GSE Maintenance at Long Thanh International Airport.

PART V

RESULTS OF THE INSPECTION AND SUPERVISION OF BOARD OF DIRECTORS AND BOARD OF EXECUTIVE OFFICERS

1. Board of Directors' Performance:

- Through its supervisory work, the Board of Supervisors assesses that the Board of Directors has fulfilled its responsibilities and exercised its authority in directing and managing the Company's operations in full compliance with statutory regulations, the Company's Charter, and the Resolutions of the 2024 Annual General Meeting of Shareholders.
- Despite facing challenges such as the slow recovery of the international aviation market and fluctuations in the global socio-political and economic environment, the Board of Directors maintained its focus and directed the Board of Executive Officers to exceed the targets set in the 2024 Annual General Meeting of Shareholders.
- The Board of Directors of SAGS successfully finalized the joint name agreement with Hanoi Ground Services Joint Stock Company and directed the successful auction of the Investment Project for Ground Handling Services Provision and GSE Maintenance at Long Thanh International Airport. Under this arrangement, Saigon Ground Services Joint Stock Company will hold 75% of the charter capital while Hanoi Ground Services Joint Stock Company will hold 25%.
- The Chairman of the SAGS Board of Directors has closely directed the Board of Executive Officers to review, update, and issue regulations and policies to strengthen financial management, investment and procurement oversight, and operational procedures for SAGS representatives in other enterprises. Additionally, the Chairman has implemented quality control and safety policies to enhance service standards, introduced material and equipment allocation regulations to optimize cost control, and led a corporate restructuring initiative to streamline the organization.

- The Board of Directors maintained rigorous oversight on capital utilization and debt recovery, especially regarding domestic airline receivables.
- Regarding the 2023 profit distribution, the Board directed the Company to complete dividend payments, bonus disbursements, and fund allocations in accordance with the approved Annual General Meeting of Shareholders' timeline.
- The Board of Directors (BOD) has conducted meetings in accordance with the Company's Charter. Throughout the year, the BOD held 13 meetings and collected members' opinions in writing, issuing 35 resolutions/decisions. These resolutions and decisions have been, or are in the process of being, implemented by the Board of Executive Officers.
- The BOD has closely monitored the management and operational activities of the Board of Executive Officers, with timely guidance provided to ensure the Company meets its business targets and continues to develop in a stable and sustainable manner.
- The BOD has directed the implementation of information disclosure in full compliance with applicable regulations.

2. Board of Executive Officers' Performance:

- The Board of Executive Officers has executed its tasks according to the responsibilities and delegated powers outlined by the Company's Charter and internal governance regulations.
- SAGS Board of Executive Officers carried out the directives of the Board of Directors and led employees to surpass the business targets for 2024.

3. Coordination between the Board of Directors, the Board of Executive Officers and the Board of Supervisors

- The Board of Supervisors maintained regular and close coordination with the Board of Directors and the Board of Executive Officers to ensure a clear understanding of the Company's actual business situation.
- The Board of Supervisors was invited to attend the Board of Directors meetings and the Board of Executive Officers monthly briefings, through these interactions, in-depth discussions were held regarding constructive suggestions and recommendations from the Board of Supervisors, all in full compliance with legal requirements and with a view to ensuring the Company's stability, sustainable development, and the protection of shareholder interests.
- All recommendations by the Board of Supervisors have been reviewed by the Board of Directors and Executive Officers, some recommendations are still in the process of being implemented to ensure full legal compliance and maximization of the Company's interests.

PART VI
REPORT ON TRANSACTIONS BETWEEN THE COMPANY, ITS
SUBSIDIARIES, AND COMPANIES OVER WHICH SAGS HOLDS AT LEAST
50% OF THE CHARTER CAPITAL

(Including transactions with companies in which Board members serve as founders or executive managers over the three years preceding the transaction)

No.	Name of Organization/Individual Involved in the Transaction	Relationship with the Board Member(s)	Details and Total Value of Transactions in 2024	Notes
1	ACV – Saigon Ground Services Joint Stock Company (SAGS)	Transaction between the Company and related parties of Board members: Mr. Nguyễn Cao Cường, Mr. Nguyễn Công Hoàn, Mr. Lưu Việt Hùng	Dividend Payment for 2023: VND 40,320,127,500	
			Service Purchases: VND 172,953,246,326	
			Service Sales: VND 7,801,607,725	
2	ACV and Saigon – Cam Ranh Ground Services Joint Stock Company	Transaction between the subsidiary and related parties of Board members: Mr. Nguyễn Cao Cường, Mr. Nguyễn Công Hoàn, Mr. Lưu Việt Hùng	Service Purchase: VND 12,691,118,255	
3	Saigon Ground Services Joint Stock Company and Saigon – Cam Ranh Ground Services	Transaction between the subsidiary and the related party of the Board Chairman: Mr. Nguyễn Cao Cường	Service Purchase: VND 15,247,074; Service Sale: VND 493,924,000	
4	Saigon Ground Services Joint Stock Company and Vietjet Air Joint Stock Company	Transaction between the Company and the related party of Board member Mr. Lưu Đức Khánh	Dividend Payment for 2023: VND 7,652,055,000	
			Service Sales: VND 511,251,509,177; Service Purchase: VND 4,550,000	
5	Saigon – Cam Ranh Ground Services Joint Stock Company	Transaction between the subsidiary and the related party of	Service Sale: VND 80,392,716,003	

	and Vietjet Air Joint Stock Company	Board member Mr. Lưu Đức Khánh		
6	Saigon Ground Services Joint Stock Company and America LLC	Transaction between the Company and a major shareholder	Dividend Payment for 2023: VND 20,956,035,000	

PART VII RECOMMENDATIONS

- Considering that the global economic and political landscape continues to experience volatility—which has considerable impacts on the aviation service business—the Company is advised to adopt a flexible business strategy in close alignment with the objectives set in the 2025 Annual General Meeting of Shareholders.
- The Company should continue to implement cost-saving measures, optimize its human resource organization, and enforce effective control over procurement and capital investments. In addition, enhancing debt collection measures by pursuing overdue receivables more rigorously is recommended.
- The Company should further refine its organizational structure and consolidate its senior management in full compliance with legal requirements.
- A comprehensive review and subsequent enhancement of the internal regulation system are necessary to ensure compliance with current laws, relevant circulars, and decrees issued by the state authorities.
- The Company has closely directed and supervised Saigon – Long Thanh Ground Services Co., Ltd. (SAGS-Long Thanh) in executing the investment, operation, and management of the Investment Project for Ground Handling Services Provision and GSE Maintenance at Long Thanh International Airport. This oversight ensures that the project meets timelines, quality standards, and full compliance with state regulations.

PART VIII

THE BOARD OF SUPERVISORS PLAN OF ACTIONS IN 2025

The plan of actions for the Board of Supervisors in 2025 will primary focus on the following objectives:

- Monitor the Company’s adherence to legal regulations, state policies, and its own internal rules and regulations.
- Oversee the implementation of the resolutions passed at the 2025 Annual General Meeting of Shareholders and by the Board of Directors.

- Review and assess the Company's financial reports for 2025 – including quarterly, semi-annual, and annual reports – to ensure their accuracy and compliance.
- Ensure the completion and adequacy of internal regulations regarding financial management and corporate governance.
- Strengthen the supervision of the debt collection process to ensure timely recovery of receivables
- Execute any other tasks as required by the shareholders in accordance with applicable legal provisions and the Company's Charter.

Respectfully reported.

Wishing the Company continued development and success!

Wishing our esteemed shareholders robust health!

Wishing the General Meeting of Shareholders a successful session!

Recipients:

- The 2025 AGM of Shareholders
- Board of Directors, Board of Executive Officers
- For record, Board of Supervisors

**ON BEHALF OF THE
BOARD OF SUPERVISORS
HEAD OF THE BOARD**

(signed)

Tran Quang Tam Thao

No: 292 /TTr-HĐQT

Ho Chi Minh City, 30 May, 2025

PROPOSAL

Re: Approval of the Audited 2024 Financial Statements; Annual Report 2024 and Business Outlook for 2025; Board of Directors Report for 2024 and Plan for 2025; Board of Supervisors Report for 2024 and Plan for 2025

To: The Annual General Meeting of Shareholders of
Saigon Ground Services Joint Stock Company

The Board of Directors hereby submits following documents to the Annual General Meeting of Shareholders for approval:

- The 2024 Financial Statements audited by Deloitte Vietnam Co., Ltd;
- The 2024 Annual Report and Business Outlook for 2025;
- The Board of Directors Report for 2024 and Plan for 2025;
- The Board of Supervisors Report for 2024 and Plan for 2025.

The key performance indicators for the year 2024 are as follow:

1. Consolidated Financial Statements of Year 2024:

Indicator	Amount (VND)
Total Revenue	1,565,084,470,750
Consolidated Net Profit After Tax (Parent Co.)	270,907,126,886
Current Assets	1,246,128,664,363
Non-current Assets	243,443,838,640
Total Assets	1,489,572,503,003
Liabilities	293,216,722,912
Equity	1,196,355,780,091
Total Liabilities and Equity	1,489,572,503,003

2. Separate Financial Statements for the Year 2024:

Indicator	Amount (VND)
Total Revenue	1,321,515,649,645
Net Profit After Tax	244,829,578,682
Current Assets	1,026,999,453,623
Non-current Assets	244,101,073,014
Total Assets	1,271,100,526,637
Liabilities	249,268,454,665
Equity	1,021,832,071,972
Total Liabilities and Equity	1,271,100,526,637

Respectfully submitted to the Annual General Meeting of Shareholders for approval./.

**ON BEHALF OF THE BOD
CHAIRMAN**

Recipients:

- As above
- Board of Supervisors
- Filing/Archives

(Signed)

Nguyen Cao Cuong

INDEPENDENT AUDITORS' REPORT

To: The Shareholders, the Boards of Directors, Supervisors and Executive Officers of
Saigon Ground Services Joint Stock Company

We have audited the accompanying consolidated financial statements of Saigon Ground Services Joint Stock Company (the "Company"), prepared on 26 March 2025 as set out from page 4 to page 30, which comprise the consolidated balance sheet as at 31 December 2024, the consolidated income statement and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

The Board of Executive Officers's Responsibility for the Consolidated Financial Statements

The Board of Executive Officers is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting, and for such internal control as the Board of Executive Officers determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

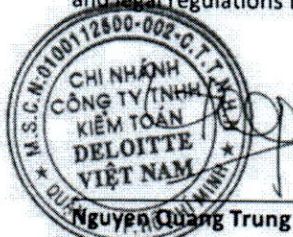
Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Executive Officers, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditors' Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting.



Nguyen Quang Trung
Audit Partner

Audit Practising Registration Certificate
No. 0733-2023-001-1

**BRANCH OF DELOITTE VIETNAM AUDIT
COMPANY LIMITED**

26 March 2025

Ho Chi Minh City, S.R. Vietnam

Nguyen Thanh Toan
Auditor

Audit Practising Registration Certificate
No. 4572-2023-001-1

No.: 0399 /VN1A-HC-BC

INDEPENDENT AUDITORS' REPORT

To: **The Shareholders, the Boards of Directors, Supervisors and Executive Officers of Saigon Ground Services Joint Stock Company**

We have audited the accompanying separate financial statements of Saigon Ground Services Joint Stock Company (the "Company"), prepared on 26 March 2025 as set out from page 4 to page 27, which comprise the separate balance sheet as at 31 December 2024, the separate income statement and the separate cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

The Board of Executive Officers' Responsibility for the Separate Financial Statements

The Board of Executive Officers is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting, and for such internal control as the Board of Executive Officers determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Executive Officers, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditors' Opinion

In our opinion, the separate financial statements present fairly, in all material respects, the separate financial position of the Company as at 31 December 2024, and its separate financial performance and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.




Nguyễn Quang Trung
Audit Partner

Audit Practising Registration Certificate
No. 0733-2023-001-1

**BRANCH OF DELOITTE VIETNAM AUDIT
COMPANY LIMITED**

26 March 2025

Ho Chi Minh City, S.R. Vietnam



Nguyễn Thanh Toan
Auditor

Audit Practising Registration Certificate
No. 4572-2023-001-1

PROPOSAL

Re: 2024 Net Profit After Tax Distribution Plan

To: The Annual General Meeting of Shareholders of SAGS JSC.

Pursuant to The Audited Business Results for the Year 2024, the Board of Directors respectfully submits the net profit after tax distribution plan for 2024 to the Annual General Meeting of Shareholders for approval as follows:

No	Item	Amount (VND)	Notes
1	Profit after corporate income tax from Audited Consolidated Income Statement for 2024	244,829,578,682	
1.1	Pending official disclosure	2,667,812,694	Unrealized foreign exchange gains
1.2	Approved for distribution	242,161,765,988	
2	Distribution plan	218,902,948,793	
2.1	Cash dividend payment to shareholders (25% of par value)	83,833,977,500	As per AGM 2024 Resolution
2.2	Appropriation to Employee Bonus and Welfare Fund (15% of item 1.2)	36,324,264,898	Equivalent to 1.2 months' salary
2.3	Management Bonus Fund	1,880,000,000	Equivalent to 1.5 months' salary
2.4	Investment and development fund (40% of item 1.2)	96,864,706,395	Investment for SAGS-Long Thanh project
3	Retained undistributed profit after tax for 2024: (3) = (1) – (2)	25,926,629,889	
4	Profit after tax carried forward from previous years	64,038,725,599	
5	Cumulative retained earnings as of December 31, 2024: (5) = (3) + (4)	89,965,355,488	Reserved for future dividend payments or adjustments required by audit/inspection (If any)

This proposal is respectfully submitted for consideration and approval.

Recipients:

- As above
- Board of Supervisors
- Filing/Archives

**ON BEHALF OF BOD
CHAIRMAN**

(Signed)
Nguyen Cao Cuong

**PROPOSAL
Regarding the Approval of the 2025 Business Plan**

To: The Annual General Meeting of Shareholders of SAGS JSC.

The Board of Directors respectfully submits the 2025 Business Plan to the Annual General Meeting of Shareholders for approval as follows:

1. Revenue and Profit Plan (in billion VND):

No	Indicator	2025 Plan	2024 Actual	Plan 2025/ Actual 2024 (+/-%)
1	Consolidated Total Revenue	1,392	1,565	-11%
2	Consolidated Net Profit after tax	159	270.9	-41%

2. Investment Plan: VND 37,500,000,000, including:

+ At Tan Son Nhat International Airport: VND 37,100,000,000

No	Item	Budge (VND)	Note
1	Ramp Equipment	600,000,000	
2	IT Equipment	12,157,000,000	
3	Software	20,840,000,000	
4	Minor Assets & Office Renovation at Terminal 3 – Tan Son Nhat International Airport	3,503,000,000	
	Total:	37,100,000,000	

+ At Da Nang Branch (minor assets): VND 400,000,000

+ Continue capital contribution to Saigon Ground Services – Long Thanh Co., Ltd to secure sufficient investment capital for the Investment Project for Ground Handling Services Provision and GSE Maintenance of Long Thanh Airport. Authorize the Board of Directors to make all necessary decisions to protect and promote the interests of the Company and shareholders.

+ Request the Annual General Meeting of Shareholders to authorize the Board of Directors to adjust the 2025 business and investment plans in the event significant changes.

3. Profit Distribution Plan: Dividend payout ratio: 15% in cash.

Based on the actual business results of 2025 and the 2026 plan, the Board of Directors will prepare the 2025 profit distribution plan for approval at the 2026 Annual General Meeting of Shareholders.

This proposal is respectfully submitted to the Annual General Meeting of Shareholders for consideration and approval.

Recipients:

- As above
- Board of Supervisors
- Filing/Archives

**ON BEHALF OF BOD
CHAIRMAN**

(Signed)

Nguyen Cao Cuong

No.:...02...../TTr-BKS

Ho Chi Minh City, 30.. May 2025

PROPOSAL

Re: The Appointment of the Independent Auditor for 2025 Financial Statements

To: The Annual General Meeting of Shareholders of SAGS JSC.

To enhance professionalism in corporate governance and ensure transparency in the business operations of Saigon Ground Services Joint Stock Company, the Board of Supervisors respectfully submits to the Annual General Meeting of Shareholders a proposal to authorize the Board of Directors (BOD) to select the auditing firm to reviewing and auditing the 2025 Financial Statements. The auditing firm shall be selected from among the Big Four international auditing firms, specifically:

1. Ernst & Young
2. PWC
3. KPMG
4. Deloitte

The selected auditing firm must be legally operating in Vietnam, included in the list of auditing firms eligible to provide audit services in 2025, and have a reputable record in audit quality. The audit fee should be reasonable in relation to the quality and scope of services provided.

This proposal is respectfully submitted to the Annual General Meeting of Shareholders for consideration and approval.

Recipients:

- As above
- Board of Directors
- For record

**ON BEHALF OF BOS
HEAD OF THE BOARD**

(Signed)

Tran Quang Tam Thao

No: 295 /TTr-HĐQT

Ho Chi Minh City, 30. May 2025

PROPOSAL

**Re: Approval of Salary and Remuneration fund for the Board of Directors
and Board of Supervisors in 2024 and the Plan for 2025**

To: The Annual General Meeting of Shareholders of SAGS JSC.

The Board of Directors (BOD) respectfully submits to the Annual General Meeting of Shareholders the Salary and Remuneration fund for the Board of Directors and the Board of Supervisors in 2024 and the Plan for 2025 for approval of as follows:

Unit: VND

Item	2024 Actual	2025 Plan (*)
BOD, BOS Salary & Remuneration	3,482,000,000	1,616,000,000

(*) Details:

- + The BOD Chairman: 10 million VND/person/month.
- + The BOD Members: 7 million VND/person/month.
- + Head of the BOS: Salary and remuneration will be based on monthly and annual business performance, paid from the company's salary fund.
- + The BOS Members: 4 million VND/person/month.

The Annual General Meeting of Shareholders 2026 will approve the actual salary and remuneration of the BOD and BOS based on 2025 business results.

This proposal is respectfully submitted for consideration and approval./.

Recipients:

- As above
- Board of Supervisors
- Filing/Archives

**ON BEHALF OF BOD
CHAIRMAN**

(Signed)

Nguyen Cao Cuong

No: 296 /TTr-HĐQT

Ho Chi Minh City, 30. May, 2025

PROPOSAL

Re: Addition of Business Lines and the Company Charter 's Amendment

To: The Annual General Meeting of Shareholders of SAGS JSC.

The Board of Directors of Saigon Ground Services Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders the addition of business lines and the company charter's amendment for approval as follow:

1. Addition of business lines:

No	Business Line	Code
1.	Other supporting services related to transport (Details: Airline ticket agency; excess baggage fee collection; airport support services including fast-track customs, immigration, and quarantine; lost baggage handling; logistics)	5229
2.	Wholesale of other machinery, equipment and spare parts (Details: Trading of aviation spare parts and equipment)	4659
3.	Rental of vehicles (Details: Rental of transport vehicles, special-purpose vehicles, other vehicles without drivers)	7710
4.	Rental of other machinery, equipment and tangible goods without operators (Details: Rental of broadcasting, television, and telecommunication equipment; rental of various types of machinery, equipment, and passenger vehicles without operators; IT equipment rental)	7730
5.	Restaurants and mobile food service activities (Details: Restaurants; in-flight catering services; catering services under contracts)	5610
6.	IT and other computer-related services (Details: IT equipment rental services)	6209
7.	Travel agency	7911
8.	Tour operation	7912
9.	Reservation services and related support services for promotion and tour organization	7990
10.	Urban and intercity bus passenger transport	4922
11.	Other passenger transport on road	4932
12.	Short-stay accommodation services	5510

No	Business Line	Code
13.	Other food and beverage services	5629
14.	Wholesale of automobiles and other vehicles	4511
15.	Freight transport by road	4933
16.	Labour supply and employment management services	7830
17.	Data processing, leasing and related activities	6311
18.	Advertising	7310
19.	Trade promotion and introduction services	8230

Authorization: The Legal Representative is authorized to carry out the necessary legal procedures related to the above business line additions.

2. Approval of the amendment of the Company Charter.

(Detailed amendments are attached.)

This proposal is respectfully submitted to the Annual General Meeting of Shareholders for consideration and approval.

Recipients:

- As above
- Board of Supervisors
- Filing/Archives

**ON BEHALF OF BOD
CHAIRMAN**

(Signed)

Nguyen Cao Cuong

DRAFT AMENDMENTS AND SUPPLEMENTS TO THE CHARTER OF SAIGON GROUND SERVICES JSC

SECTION	CURRENT CHARTER	PROPOSED AMENDMENT			REASON	
Article 6: Objectives and Business Lines	Clause 2: The company's business lines include...	Clause 2: The company's business lines include			Addition of Company Business Lines	
		No	Business Line	Code		
		3.	Other supporting services related to transport (Details: Airline ticket agency; excess baggage fee collection; airport support services including fast-track customs, immigration, and quarantine; lost baggage handling; logistics)	5229		
		4.	Wholesale of other machinery, equipment and spare parts (Details: Trading of aviation spare parts and equipment)	4659		
		5.	Rental of vehicles (Details: Rental of transport vehicles, special-purpose vehicles, other vehicles without drivers)	7710		
		6.	Rental of other machinery, equipment and tangible goods without operators (Details: Rental of broadcasting, television, and telecommunication equipment; rental of various types of machinery, equipment, and passenger vehicles without operators; IT equipment rental)	7730		
7.	Restaurants and mobile food service activities (Details: Restaurants; in-flight catering services; catering services under contracts)	5610				

SECTION	CURRENT CHARTER	PROPOSED AMENDMENT			REASON
		8.	IT and other computer-related services (Details: IT equipment rental services)	6209	
		9.	Travel agency	7911	
		10.	Tour operation	7912	
		11.	Reservation services and related support services for promotion and tour organization	7990	
		12.	Urban and intercity bus passenger transport	4922	
		13.	Other passenger transport on road	4932	
		14.	Short-stay accommodation services	5510	
		15.	Other food and beverage services	5629	
		16.	Wholesale of automobiles and other vehicles	4511	
		17.	Freight transport by road	4933	
		18.	Labour supply and employment management services	7830	
		19.	Data processing, leasing and related activities	6311	
		20.	Advertising	7310	
		21.	Trade promotion and introduction services	8230	
<p>Article 29: Authority & Procedures for Written Shareholder Opinions</p>	<p>The authority and procedures for soliciting written opinions from shareholders to adopt resolutions of the General Meeting of Shareholders shall be carried out in accordance with the following provisions:</p>	<p>The authority and procedures for soliciting written opinions from shareholders to adopt resolutions of the General Meeting of Shareholders shall be carried out in accordance with the following provisions:</p> <p>1. The Board of Directors has the authority to solicit written opinions from shareholders to pass resolutions of the General Meeting of Shareholders at any time if deemed necessary for</p>			<p>To include more shareholder decision-making via written consultation.</p> <p>Specific shareholder approval via written opinion now</p>

SECTION	CURRENT CHARTER	PROPOSED AMENDMENT	REASON
	<p>1. The Board of Directors has the authority to solicit written opinions from shareholders to pass resolutions of the General Meeting of Shareholders at any time if deemed necessary for the benefit of the Company.</p>	<p>the benefit of the Company, <i>including cases specified in Clause 2, Article 147 of the Law on Enterprises.</i></p>	<p>includes:</p> <ul style="list-style-type: none"> a) Amending the Charter; b) Company development orientation; c) Share classes and quantities; d) Election/removal of BOD & Board of Supervisors; e) Investment/sale decisions $\geq 35\%$ of total assets; f) Annual financial report approval; g) Company reorganization or dissolution.

No: /NQ-ĐHĐCĐ

Ho Chi Minh City, 20 June ,2025

DRAFT RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
SAIGON GROUND SERVICES JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No.59/2020/QH14 dated June 17, 2020;

Pursuant to Company Charter of Saigon Ground Services Joint Stock Company;

Pursuant to Meeting Minutes of Annual General Meeting of Shareholders 2025 Saigon Ground Services Joint Stock Company held on June 20, 2025.

RESOLVES:

Article 1. Approval of the Audited 2024 Financial Statements by Deloitte Vietnam Co., Ltd., with key figures as follows:

1. Consolidated Financial Statements of Year 2024:

Indicator	Amount (VND)
Total Revenue	1,565,084,470,750
Consolidated Net Profit After Tax (Parent Co.)	270,907,126,886
Current Assets	1,246,128,664,363
Non-current Assets	243,443,838,640
Total Assets	1,489,572,503,003
Liabilities	293,216,722,912
Equity	1,196,355,780,091
Total Liabilities and Equity	1,489,572,503,003

2. Separate Financial Statements for the Year 2024:

Indicator	Amount (VND)
Total Revenue	1,321,515,649,645
Net Profit After Tax	244,829,578,682
Current Assets	1,026,999,453,623
Non-current Assets	244,101,073,014
Total Assets	1,271,100,526,637
Liabilities	249,268,454,665
Equity	1,021,832,071,972
Total Liabilities and Equity	1,271,100,526,637

Article 2. Approval of:

- The 2024 Annual Report and Business Outlook for 2025;
- The Board of Directors Report for 2024 and Plan for 2025;
- The Board of Supervisors Report for 2024 and Plan for 2025.

Article 3. Approval of 2024 Net Profit after Tax Distribution Plan as follows:

No	Item	Amount (VND)	Notes
1	Profit after corporate income tax from Audited Consolidated Income Statement for 2024	244,829,578,682	
1.1	Pending official disclosure	2,667,812,694	Unrealized foreign exchange gains
1.2	Approved for distribution	242,161,765,988	
2	Distribution plan	218,902,948,793	
2.1	Cash dividend payment to shareholders (25% of par value)	83,833,977,500	As per AGM 2024 Resolution
2.2	Appropriation to Bonus and Welfare Fund (15% of item 1.2)	36,324,264,898	Equivalent to 1 – 2 months' salary
2.3	Management Bonus Fund	1,880,000,000	Equivalent to 1.5 months' salary
2.4	Investment and development fund (40% of item 1.2)	96,864,706,395	Investment for SAGS-Long Thanh project
3	Retained undistributed profit after tax for 2024: (3) = (1) – (2)	25,926,629,889	
4	Profit after tax carried forward from previous years	64,038,725,599	
5	Cumulative retained earnings as of December 31, 2024: (5) = (3) + (4)	89,965,355,488	Reserved for future dividend payments or adjustments required by audit/inspection (If any)

Article 4: Approval of the 2025 Business Plan as follows:**a. Revenue and Profit Plan 2025 (in billion VND):**

No	Indicator	2025 Plan	2024 Actual	Plan 2025/ Actual 2024 (+/- %)
1	Consolidated Total Revenue	1,392	1,565	-11%
2	Consolidated Net Profit after tax	159	270.9	-41%

b. Investment Plan 2025: VND 37,500,000,000, including:

+ At Tan Son Nhat International Airport: VND 37,100,000,000

No	Item	Budget (VND)	Note
1	Ramp Equipment	600,000,000	
2	IT Equipment	12,157,000,000	
3	Software	20,840,000,000	
4	Minor Assets & Office Renovation at Terminal 3 – Tan Son Nhat International Airport	3,503,000,000	
	Total:	37,100,000,000	

+ At Da Nang Branch (minor assets): VND 400,000,000

+ Continue capital contribution to Saigon Ground Services – Long Thanh Co., Ltd to secure sufficient investment capital for the Investment Project for Ground Handling Services Provision and GSE Maintenance of Long Thanh Airport. Authorize the Board of Directors to make all necessary decisions to protect and promote the interests of the Company and shareholders.

Request the Annual General Meeting of Shareholders to authorize the Board of Directors to adjust the 2025 business and investment plans in the event significant changes.

c. Profit Distribution Plan:

– Dividend payout ratio: 15% in cash.

Based on the actual business results of 2025 and the 2026 plan, the Board of Directors will prepare the 2025 profit distribution plan for approval at the 2026 Annual General Meeting of Shareholders.

Article 5: Approval of the Appointment of the Auditing firm for interim review and annual audit of 2025 Financial Statements.

The Board of Directors is authorized to appoint one of the following four firms:

- Ernst & Young Vietnam Co., Ltd.
- PwC Vietnam Co., Ltd.
- KPMG Vietnam Co., Ltd.
- Deloitte Vietnam Audit Co., Ltd.

Article 6. Approval of the Salary and Remuneration fund for the Board of Directors and the Board of Supervisors in 2024 and the Plan for 2025:

Unit: VND

Item	2024 Actual	2025 Plan (*)
B.O.D, BOS Salary & Remuneration	3,482,000,000	1,616,000,000

(*) Details:

+ The B.O.D Chairman: 10 million VND/person/month.

+ The B.O.D Members: 7 million VND/person/month.

+ Head of the B.O.S: Salary and remuneration will be based on monthly and annual business performance, paid from the company's salary fund.

+ The B.O.S Members: 4 million VND/person/month.

The Annual General Meeting of Shareholders 2026 will approve the actual salary and remuneration of the B.O.D and B.O.S based on 2025 business results.

Article 7. Approval of the Business Lines Addition and the Company Charter's Amendment:

1. Business Lines Addition:

No	Business Line	Code
1.	Other supporting services related to transport (Details: Airline ticket agency; excess baggage fee collection; airport support services including fast-track customs, immigration, and quarantine; lost baggage handling; logistics)	5229
2.	Wholesale of other machinery, equipment and spare parts (Details: Trading of aviation spare parts and equipment)	4659
3.	Rental of vehicles (Details: Rental of transport vehicles, special-purpose vehicles, other vehicles without drivers)	7710
4.	Rental of other machinery, equipment and tangible goods without operators (Details: Rental of broadcasting, television, and telecommunication equipment; rental of various types of machinery, equipment, and passenger vehicles without operators; IT equipment rental)	7730
5.	Restaurants and mobile food service activities (Details: Restaurants; in-flight catering services; catering services under contracts)	5610
6.	IT and other computer-related services (Details: IT equipment rental services)	6209
7.	Travel agency	7911
8.	Tour operation	7912

No	Business Line	Code
9.	Reservation services and related support services for promotion and tour organization	7990
10.	Urban and intercity bus passenger transport	4922
11.	Other passenger transport on road	4932
12.	Short-stay accommodation services	5510
13.	Other food and beverage services	5629
14.	Wholesale of automobiles and other vehicles	4511
15.	Freight transport by road	4933
16.	Labour supply and employment management services	7830
17.	Data processing, leasing and related activities	6311
18.	Advertising	7310
19.	Trade promotion and introduction services	8230

Authorization: The Legal Representative is authorized to carry out the necessary legal procedures related to the above business line additions.

2. Company Charter's Amendment:

(Detailed amendments are attached).

Article 8. Approval of the Election of the Board of Directors and the Board of Supervisors members for 2025-2030 term:

The Board of Directors:

1. Mr/Ms – Chairman
2. Mr/Ms – Member
3. Mr/Ms – Member
4. Mr/Ms – Member
5. Mr/Ms – Member

The Board of Supervisors:

1. Mr/Ms – Head of the Board
2. Mr/Ms – Member
3. Mr/Ms – Member

Article 9. Legal Representative of the Company:

Mr/Ms:

Position: Chairman of the Board of Directors

Article 10. Implementation

This Resolution takes effect from June 20, 2025.

The Board of Directors, Board of Executive Officers, and Board of Supervisors are responsible for its implementation.

Recipients:

- Shareholders;
- Board of Directors;
- Board of Supervisors;
- Board of Executive Officers;
- Filing/Archive.

**ON BEHALF OF THE ANNUAL GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN OF THE B.O.D**

Nguyen Cao Cuong