



No.: SCSC26/DHDCD/NQ/01

RESOLUTION

2026 Annual General Meeting of Shareholders SAI GON CARGO SERVICE CORPORATION

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, Session XIV, on June 17, 2020;
- Pursuant to the Charter on the organization and operation of Sai Gon Cargo Service Corporation;
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders of Sai Gon Cargo Service Corporation held on April 28, 2026;

RESOLVED

Content 1. Approval of the report on business results for 2025 and the operational plan for 2026 of the Board of Management:

The General Meeting voted to approve the Report of the Board of Management on business results for 2025 and the operational plan for 2026.

Content 2. Approval of the Supervisory Board's Report for 2025

The General Meeting voted to approve the Report of the Supervisory Board on business results for 2025 and the operational plan for 2026.

Content 3. Approval of the Audited Financial Statements for 2025:

Based on the 2025 Financial Statements audited by A&C Auditing and Consulting Co., Ltd., the General Meeting voted to approve the Audited Financial Statements for 2025 with the following key figures:

Unit: VND

No.	Criteria	Value
1	Total Revenue	1,269,753,430,418
2	Profit Before Tax	939,630,560,616
3	Profit After Tax	751,067,501,754
4	Basic Earnings Per Share	7,112
5	Total Assets	2,165,877,347,046
	- Current Assets	1,693,959,725,464
	- Non-current Assets	471,917,621,582



6	Total Liabilities and Equity	2,165,877,347,046
	- <i>Liabilities</i>	604,218,648,441
	- <i>Equity</i>	1,561,658,698,605

Content 4. Approval of the profit distribution and fund allocation for 2025:

The General Meeting voted to approve the profit distribution and fund allocation for 2025 as follows:

- Payment of dividends in cash at a rate of 50% (equivalent to VND 5,000 per common share).

Authorization for the Board of Management to implement the detailed dividend payment for 2025 as approved by the General Meeting of Shareholders.

- Welfare and Reward Fund, allocation rate: 5% of profit after tax.
- Allocation for exceeding profit targets: VND 12,613,500,350 (20% of the profit after tax exceeding the Plan).

Authorization for the Board of Management to determine the list of key personnel eligible for rewards and to execute the payment of bonuses.

Content 5. Approval of the business plan for 2026

The General Meeting voted to approve the business plan for 2026 as follows:

No.	Criteria	Unit	Plan
1	Total Revenue	VND billion	1,300
2	Profit Before Tax	VND billion	960
3	Projected Dividend Payout Ratio	%	30

Content 6. Approval of the selection of the auditing firm for the fiscal year 2026

The General Meeting voted to authorize the Board of Management to select the auditing firm for the 2026 Financial Statements from the following list of auditing companies:

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

Content 7. Approval of the remuneration for the Board of Management and Supervisory Board for 2026

The General Meeting voted to approve the remuneration for the Board of Management and Supervisory Board for 2026 as follows:

No.	Position	Unit	Remuneration
1	Board of Management Member	VND/month	10,000,000
2	Supervisory Board Member	VND/month	8,000,000

Content 8. Approval of the Stock Issuance Plan under the Employee Stock Ownership Plan (ESOP 2026)

The General Meeting of Shareholders has voted to approve the Plan for Issuance of Shares under the Employee Stock Option Program for 2026 (ESOP 2026), as detailed in Proposal No. 02 of the Board of Management.

Content 9. Execution Provisions

This resolution shall take effect as of April 28, 2026.

The Board of Management, Supervisory Board, and the Company's General Director are authorized to direct, supervise, and report on the implementation of this resolution in accordance with relevant laws and the Company Charter.

Ho Chi Minh City, April 28, 2026

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

Recipients:

- State Securities Commission; Hochiminh Stock Exchange;
- Members of the Board of Management; Supervisory Board;
- Executive Management Team;
- File.



BUI THI THU HUONG





Ho Chi Minh City, April 28th, 2026

MEETING MINUTES

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026 SAIGON CARGO SERVICE CORPORATION

Company: SAIGON CARGO SERVICE CORPORATION
Address: 30 Phan Thuc Duyen Street, Tan Son Nhat Ward, Ho Chi Minh City
Enterprise Registration Certificate No. 0305654014, initially issued by the Ho Chi Minh City Department of Planning and Investment on April 8, 2008, and amended for the 19th time on May 10, 2024

I. TIME AND VENUE

The 2026 Annual General Meeting of Shareholders (AGM) of Saigon Cargo Service Corporation (SCSC) was held at 08:30 A.M. on April 28, 2026, at the Conference Hall, 30 Phan Thuc Duyen Street, Tan Son Nhat Ward, Ho Chi Minh City.

II. PARTICIPANTS

The AGM was fully attended by distinguished guests, the Board of Management (BOM), the Board of Supervisors (BOS), the Board of Directors (BOD) and the shareholders of SCSC.

BOARD OF MANAGEMENT:

- Ms. Bui Thi Thu Huong: Chairwoman
- Mr. Nguyen Quoc Khanh: Member of the BOM cum Managing Director
- Mr. Chu Trung Kien: Independent Member of the BOM
- Mr. Mai Xuan Canh: Member of the BOM
- Mr. Doan Ngoc Cuong: Member of the BOM (Absent for business, authorized Mr. Nguyen Quoc Khanh)
- Mr. Nguyen Ngoc Quy: Member of the BOM
- Ms. Ta Thu Ha: Independent Member of the BOM

SUPERVISORY BOARD:

- Ms. Vu Thi Hoang Bac: Head of the Supervisory Board
- Mr. Khoa Nang Luu: Member (Absent for business, authorized Ms. Vu Thi Hoang Bac)
- Mr. Truong Minh Sang: Member

BOARD OF DIRECTORS:

- Mr. To Hien Phuong: Deputy Managing Director
- Mr. Nguyen Thai Son: Deputy Managing Director

SHAREHOLDERS: Including Shareholders and authorized proxies per the attached attendance list.

III. THE ORGANIZING COMMITTEE ANNOUNCED THE MEETING PROCEDURES

The AGM was fully attended by distinguished guests, the BOM, the BOS, the BOD and shareholders of SCSC as per the shareholder list on the final registration date of March 27th, 2026, issued by Vietnam Securities Depository and Clearing Corporation (VSDC).

1. Verification of Delegates' Eligibility

Mr. Nguyen Hoanh Hai – on behalf of the Delegate Eligibility Verification Committee – reported the verification results as follows:

As of 08:30 a.m. on April 28, 2026, there were 78 shareholders and authorized representatives attending, representing ownership of 60.912.750 shares, accounting for 64,20% of the total voting shares, equivalent to 59,67% of the Company's charter capital. (Note: The voting shares exclude 7,190,000 dividend-preferred shares held by 41 Aircraft Repairing One Member Limited Liability Company).

Pursuant to the Law on Enterprises, the Company's Charter and the Meeting Regulations, the 2026 Annual General Meeting of Shareholders of SCSC satisfied all legal requirements to be duly convened.

2. Introduction of the Presidium, Secretariat and Vote Counting Committee

The Organizing Committee introduced the personnel to preside over the General Meeting as follows:

2.1. Presidium:

- **Ms. Bui Thi Thu Huong** – Chairwomen of the BOM – Chairperson
- **Mr. Nguyen Quoc Khanh** – BOD Member cum Managing Director – Member

2.2. Secretariat:

- **Ms. Nguyen Huynh Quyen** – Head of Committee
- **Ms. Huynh Vu Quyen** – Member

2.3. Vote Counting and Election Counting Committee:

- **Mr. Nguyen Hoanh Hai** – Head of Committee
- **Mr. Tran Minh Kha** – Member
- **Ms. Uong Thi Hong Minh** – Member
- **Ms. Dang Thi Thu Ha** – Member
- **Ms. Do Luu Hoang My** – Member
- **Ms. Le Thi Ngoc Yen** – Member

The AGM voted and approved the personnel presiding over the Meeting, with the following results:

Approve	: account for	100 %	of total voting shares at the meeting
Disapprove	: account for	0%	of total voting shares at the meeting
No comments	: account for	0%	of total voting shares at the meeting

The Organizing Committee invited the Presidium and Secretariat to proceed with leading the AGM.

3. AGM Work Regulations:

The General Meeting voted to approve the Working Regulations of the General Meeting, with the following results:

Approve	: account for	100 %	of total voting shares at the meeting
Disapprove	: account for	0%	of total voting shares at the meeting
No comments	: account for	0%	of total voting shares at the meeting

4. AGM Agenda:

The General Meeting listened to reports and discussed to approve the following contents:

- *The operational report of the Board of Management (BOM) in 2025 and the operating plan in 2026*
- *Operational report in 2025 of the Board of Supervisory (BOS)*
- *Audited Financial statements for 2025*
- *Contents of the Proposals to the AGM*
- *Approval of the Meeting Minutes and Resolutions*

The AGM voted and approved the Meeting Agenda with the following results:

Approve	: account for	100 %	of total voting shares at the meeting
Disapprove	: account for	0%	of total voting shares at the meeting
No comments	: account for	0%	of total voting shares at the meeting

MAIN CONTENTS OF THE GENERAL MEETING:

(Details are presented in the attached documents of the Meeting)

- 1. The Chairwoman of the BOM presented the Report on the activities of the BOM**
- 2. The Representative of the BOS presented the Report on the activities of the BOS**
- 3. Proposal for approval at the AGM:**

Ms. Bui Thi Thu Huong, Chairwoman of the BOM and representative of the Presidium, presented the contents of the Proposal for the General Meeting of Shareholders' approval.

4. Discussion on the contents of the Proposal:

The Presidium presided over the discussion session. The AGM discussed operational activities and related contents in the Proposal submitted to the AGM. The AGM heard the Presidium respond at the Meeting as follows:

No.	Shareholder Code	Comments/Questions	Responses from the Presidium
Regarding the 2026 Business Plan and Dividend Policy			
1	3017	- According to the 2026 business plan, the dividend payout ratio is lower than in 2025.	- As in previous years, the BOM submits the dividend plan with a minimum rate of 30% to establish a basis for interim dividends if business results are favorable. At the Annual GMS, the BOM will submit a specific dividend rate (usually higher than the minimum plan) based on actual business results and the status of investment projects during the year.
2	2238	- In the 2026 business plan, the dividend payout ratio is lower than in 2025. Could the Management share more about the reasons why 2026 has a lower dividend plan?	
3	5826	<ul style="list-style-type: none"> - Reason for the lower dividend payout compared to 2024. - According to Quarter 1/ 2026 financial results, revenue increased but gross profit decreased; the Executive Board please share more details regarding this issue. - Proposing the Executive Board consider increasing the dividend rate compared to the previous year. 	
Regarding the impact of Long Thanh Airport, development strategy, market issues and international factors			
4	956	- Does SCSC participate in operations at Long Thanh cargo terminal? What is the revenue and profit plan in case of participation versus non-participation?	- SCSC always strives and prepares plans to participate in operations at Long Thanh Airport cargo terminal. However, participation via bidding is currently not feasible as the State has designated ACV (Terminal 1) and

5	3017	<p>- When Long Thanh Airport comes into operation, what will the company's business plan and strategy be? How will this affect business operations and costs?</p>	<p>Vietnam Airlines (Terminal 2 and rapid development terminal) as investors. Therefore, SCSC is negotiating a cooperation plan with ACV.</p> <p>- ACV is also a major shareholder of SCSC. SCSC and ACV have signed a Memorandum of Understanding (MoU) regarding cooperation at the Long Thanh project, but it cannot be disclosed yet for confidentiality reasons.</p>
6	3017	<p>- Plan to attract more new customers in the near future?</p>	<p>- The BOM and Executive Board are always actively seeking new customers and investment options to ensure the maintenance and development of company business.</p>

7	9085	<ul style="list-style-type: none"> - Impact of the Middle East conflict on SCSC operations. - Gia Binh Airport is being built in the North; does SCSC plan to participate in cargo terminal operations there? - Requesting the Executive Board to update the progress of the SCSC 2 Office Building project. 	<ul style="list-style-type: none"> - The Middle East conflict has an impact, but it is not too significant for SCSC. Although flights from Middle Eastern airlines decreased, increased cargo volume from other airlines largely compensated for the shortage. Besides, SCSC holds about 50% market share at Tan Son Nhat Airport; when cargo volume decreases, the BOM has response scenarios and cost optimization to ensure efficiency. - SCSC also met with the investor of Gia Binh Airport and intends to participate when the policy is approved. The investor of the Gia Binh Airport project highly appreciates SCSC's experience and operational capacity, as well as our strong financial capacity. - SCSC has officially migrated cargo operation system to the cloud (Amazon Cloud), upgrading the information technology system to improve labor productivity and enhance the quality of services provided to customers. - Regarding SCSC 2 office building project, SCSC is waiting for investment approval from relevant authorities.
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8	7921	<ul style="list-style-type: none"> - SCSC has good business, financial and dividend status. When will the impact of Long Thanh be strongest? What is the impact level in optimistic and pessimistic scenarios? - Plan for cooperation with Lufthansa on aircraft maintenance? 	<ul style="list-style-type: none"> - The impact of Long Thanh will be most apparent when terminals operate and airlines shift cargo. However, due to issues between investors and contractors, progress is slower than planned. Additionally, the incomplete connecting transportation infrastructure also prolongs the process of shifting flights to Long Thanh. - In the strongest scenario, the State expects to move 80% of international cargo to Long Thanh - this could be the scenario with the strongest impact on SCSC. However, looking at Narita and Haneda (Japan), an optimistic scenario is that the volume moved may not reach 80%. - SCSC is currently conducting business operations on a land plot with a total area of 14.3 hectares, of which approximately 5 hectares is an apron currently leased to ACV. If flights are shifted to Long Thanh, the apron will no longer be in use, SCSC is researching options to utilize it for investment in other services. SCSC has discussed cooperation plans with Lufthansa, but these cannot yet be implemented due to several remaining issues: (i) the specific timing for ACV to cease leasing and hand over the site has not been determined, and (ii) the change of land-use purpose for the 5-hectare plot requires approval from the Military Service, SCSC is currently in the process of seeking such approval.
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9	5347	<p>- 80% of SCSC revenue relies on international cargo, making it vulnerable to market fluctuations. Does the Management have a diversification plan?</p>	<p>- The company adheres to business ethics and does not shift operations to compete directly with its own customers. SCSC intends to expand into logistics infrastructure services (logistics platform) through flexible cooperation such as leasing or providing solutions and logistics solutions to optimize operational efficiency and enhance value.</p> <p>- Furthermore, in the context of State policies under Decree 68, which emphasize promoting investment from the private economic sector, the BOM and the Executive Board are consistently proactive in seeking appropriate solutions to participate in key projects. SCSC consistent strategic orientation is to become a capable and reputable operator in the market.</p>
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10	9085	<ul style="list-style-type: none"> - Is the Gia Binh - Noi Bai scenario similar to Tan Son Nhat - Long Thanh? - What was the Middle East airlines' cargo ratio in 2025? - How is the plan affected if the conflict persists? 	<ul style="list-style-type: none"> - Regarding infrastructure projects, the expected operational scale in the Gia Binh area is approximately 2,000 hectares, while in Long Thanh, it is approximately 5,000 hectares; however, specific operational traffic will depend on the orientation and planning of the competent state management agencies. - Regarding customer structure, the cargo market share from Qatar currently accounts for about 20% of SCSC total throughput and has recorded a positive recovery trend since April 2026. - In the context of complex ongoing political conflicts, the business activities have experienced certain impacts. However, thanks to the flexible adjustments of customers in switching carriers and selecting alternative airlines, SCSC continues its efforts to implement solutions to ensure the fulfillment of the set planned targets.
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11	5728	- Does the Management have ways to increase the stock price?	<p>- Without the Long Thanh project, given the high service quality and the Company's very strong financial standing, the BOM has grounds to expect that the SCS share price would accurately reflect the true value of the stock. The current SCS share price is significantly influenced by investor sentiment regarding the impact of the Long Thanh project on the Company.</p> <p>- The Executive Board cannot engage in activities to influence the share price in violation of legal regulations. However, the Executive Board consistently strives to build sustainable value for the Company based on the following foundations:</p> <ul style="list-style-type: none"> • Business operational efficiency • Financial capacity • Long-term development strategy <p>- SCSC is committed to maintaining sustainable growth and optimizing shareholder benefits.</p>
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5. The AGM proceeded to vote on the contents of the Proposal:

Shareholders and authorized representatives voted on each item in the Proposal by marking “Approve,” “Disapprove,” or “No comments” on the Voting Ballot.

After voting, Shareholders or authorized representatives returned their Voting Ballots by placing them into sealed ballot boxes located at the front of the Meeting Hall for the Vote Counting Committee to tally the results.

6. Meeting break time

7. Vote Counting Results for the AGM Proposal

The Meeting proceeded to vote to approve the contents in the Proposals. The vote-counting results are as follows:

Vote-counting results:

1. The total number of Shareholders participating in the voting at the Meeting is 91 shareholders, representing 62,919,991 voting shares.

The Meeting voted on the contents in the Proposal with the following results:

No.	Content	% of total voting shares at the Meeting
Proposal 1		

Content 1: Report on the activities of the BOM		
1	Approve	100.00%
2	Disapprove	0.00%
3	No comments	0.00%
Total		100.00%
Content 2: Report on the activities of the BOS		
1	Approve	100.00%
2	Disapprove	0.00%
3	No comments	0.00%
Total		100.00%
Content 3: Audited financial statements for 2025		
1	Approve	100.00%
2	Disapprove	0.00%
3	No comments	0.00%
Total		100.00%
Content 4: Profit distribution plan for 2025		
1	Approve	77.71%
2	Disapprove	22.28%
3	No comments	0.01%
Total		100.00%
Content 5: Business plan for 2026		
1	Approve	99.94%
2	Disapprove	0.05%
3	No comments	0.00%
Total		100.00%
Content 6: Selection of audit firm for fiscal year 2026		
1	Approve	97.15%
2	Disapprove	0.00%
3	No comments	2.85%
Total		100.00%
Content 7: Remuneration of the BOM and the BOS in 2026		
1	Approve	99.92%
2	Disapprove	0.00%
3	No comments	0.08%
Total		100.00%
Proposal 2: Approval of the Stock Issuance Plan under the Employee Stock Ownership Plan (ESOP 2026)		
1	Approve	71.92%
2	Disapprove	28.04%
3	No comments	0.04%
Total		100.00%

Based on the voting results, the following contents in the Proposal were approved with the corresponding approval rates:

No.	Content	Approval Rate
Contents of the Proposal		
1	Report on the activities of the BOD	100.00%
2	Report on the activities of the BOS	100.00%
3	Audited financial statements for 2025	100.00%
4	Profit distribution plan for 2025	77.71%
5	Business plan for 2026	99.94%
6	Selection of audit firm for fiscal year 2026	97.15%
7	Remuneration of the BOM and the BOS in 2026	99.92%
8	Approval of the Stock Issuance Plan under the Employee Stock Ownership Plan (ESOP 2026)	71.92%

8. Approval of the Meeting Minutes and Resolution

The Minutes of the 2026 Annual General Meeting of Shareholders of Saigon Cargo Service Corporation (SCSC) were prepared at 10:55 AM on April 28th, 2026.

After the Secretariat read the full Minutes and the Chairperson read the Resolution, the General Meeting voted to approve the Minutes and the Resolution, with the following results:

Approve	: account for	100 %	of total voting shares at the meeting
Disapprove	: account for	0%	of total voting shares at the meeting
No comments	: account for	0%	of total voting shares at the meeting

The Minutes were signed by the Chairperson and the Head of the Secretariat as follows:

ON BEHALF OF THE SECRETARIAT
Head of Secretariat

NGUYEN HUYNH QUYEN

ON BEHALF OF THE PRESIDIUM
Chairperson



BUI THI THU HUONG