SOUTH LOGISTICS
JOINT STOCK COMPANY
*****

No: 09/STG/CV-HDQT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
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Ho Chi Minh City, April 25th, 2025

EXTRAORDINARY INFORMATION DISCLOSURE

To: - The State Securities Commission of Vietnam
- The Vietnam Stock Exchange/
- The Hochiminh Stock Exchange

1. Name of organization: South Logistics Joint Stock Company
   - Stock code: STG
   - Address of head office: 1B Hoang Dieu, Ward 13, District 4, Ho Chi Minh City
   - Telephone: 028.62685858 Fax: 028.38266593
   - Email: camry.tu@sotransgroup.vn

2. Contents of disclosure:
   Resolution of the Board of Directors No. 05/STG/NQ-HĐQT dated 25/04/2025 on approving the meeting agenda, all contents of reports, proposals and other documents for the 2025 General Meeting of Shareholders.

3. This information was published on the company's website on 25/04/2025, as in the link https://sotrans.com.vn/co-dong/thong-tin-co-dong/

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

Attached documents:
- Resolution of the Board of Directors No. 05/STG/NQ-HĐQT;
- Meeting agenda, all contents of reports, proposals and documents for the 2025 Annual General Meeting of Shareholders.

SOUTH LOGISTICS
JOINT STOCK COMPANY
LEGAL REPRESENTATIVE
GENERAL DIRECTOR



DANG VU THANH

SOUTH LOGISTICS JOINT STOCK COMPANY

No.: 05/STG/NQ-HDQT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City, April 25th, 2025

RESOLUTION

Re: Approval of the Agenda and Meeting Materials for the 2025 Annual General Meeting of Shareholders

BOARD OF DIRECTORS
SOUTH LOGISTICS JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019 and guiding documents;
- Pursuant to the Charter of Organization and Operation of South Logistics Joint Stock Company;
- Pursuant to the Internal Regulations on Corporate Governance of South Logistics Joint Stock Company;

RESOLUTION

Article 1: The Board of Directors of the Corporation unanimously approves the agenda of the 2025 Annual General Meeting of Shareholders to submit to the 2025 Annual General Meeting of Shareholders for approval as follows:

- Time: at 8:30 a.m. Friday 16/05/2025
- Location: at the Hall of Southern Waterborne Transport Corporation – No. 298 Huynh Tan Phat, Tan Thuan Tay Ward, District 7, Ho Chi Minh City.

Details of the program are attached to this Resolution.

Article 2: The Board of Directors of the Corporation unanimously approves all contents of reports, submissions and other documents for the 2025 Annual General Meeting of Shareholders as follows:

(a) Report on the activities of the Board of Directors in 2024 and the activities plan for 2025;

(b) Report of the Audit Committee and independent member of the Audit Committee in 2024;

(c) Report of the General Director on the business performance in 2024 and business plan for 2025;

(d) Proposal on the approval of the audited financial statements for 2024;

(e) Proposal on approving for dividend payment in 2024 and 2025;

(f) Proposal on the approval of profit distribution and fund appropriation for 2024;

(g) Proposal on the approval of key business plan targets for 2025;

(h) Proposal on approving for selecting an independent auditing company for fiscal year 2025;

(i) Proposal on approving for remuneration and bonus for the Board of Directors in 2024 and 2025;

(j) Proposal on the approval of contracts, transactions between the Company and subsidiaries/ related parties;

(k) Proposal on approving for Corporate brand identity system change, logo update, and amendment of the Company's Charter.

(l) Other documents serving the 2025 Annual General Meeting of Shareholders of Sotrans.

The detailed meeting agenda, reports, proposals, and the aforementioned documents are attached hereto as integral parts of this Resolution.

Article 3: In the event that additional matters under the authority of the General Meeting of Shareholders arise and need to be submitted for approval at the 2025 Annual General Meeting of Shareholders, the General Director shall take the lead in preparing the supplementary documents to be submitted to the Board of Directors for approval. All such supplementary documents will be updated and published on the Company's website at the following link https://sotrans.com.vn/co-dong/thong-tin-co-dong/ and shall be fully disclosed in accordance with applicable regulations.

Article 4: **Implementation Provision**

This Resolution shall take effect from the date of signing. The Board of Directors, the General Director of the Company, and all relevant departments and individuals shall be responsible for the implementation of this Resolution.

ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN



TRAN TUAN ANH

Recipients:
- As article 4;
- Stock Exchange, SSC;
- Save Document, BOD.

SOUTH LOGISTICS
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
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AGENDA
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SOUTH LOGISTICS JOINT STOCK COMPANY

- Time: at 8:30 a.m. Friday, May 16, 2025
- Venue: at the Hall of Southern Waterborne Transport Corporation – 298 Huynh Tan Phat Street, Tan Thuan Tay Ward, District 7, Ho Chi Minh City.

TIME	PROGRAM CONTENT
CONFERENCE OPENING	
8h00' – 8h30'	Welcoming delegates and shareholders Shareholders receive voting cards, meeting documents
8h30'– 8h35'	Statement of reasons, opening of the Conference
8h35' – 8h40'	Report on the results of the examination of the eligibility of shareholders to attend the Meeting
8h40' – 9h00'	Introduction of the Conference Chairman The Chairman appoints the Conference Secretary Through the Presiding Board, the Vote Counting Committee, the Election Board; Work program; Working regulations.
CONFERENCE CONTENT	
9h00' – 10h15'	Presenting reports and proposals: - Report on the activities of the Board of Directors in 2024 and the activities plan for 2025; - Report of the Audit Committee and independent member of the Audit Committee in 2024; - Report of the General Director on the business performance in 2024 and business plan for 2025; - Proposal on the approval of the audited financial statements for 2024; - Proposal on approving for dividend payment in 2024 and 2025; - Proposal on the approval of profit distribution and fund appropriation for 2024; - Proposal on the approval of key business plan targets for 2025; - Proposal on approving for selecting an independent auditing company for fiscal year 2025; - Proposal on approving for remuneration and bonus for the Board of Directors and Supervisory Board 2024 and 2025; - Proposal on the approval of contracts, transactions between the Company and subsidiaries/ related parties; - Proposal on approving for Corporate brand identity system change, logo update, and amendment of the Company's Charter.
10h15' – 10h45'	Discussion of reports and proposals Collect votes through reports and proposals
10h45' – 11h00'	Breaks and vote counting
11h00' – 11h10'	Report on voting results
CONFERENCE ENDING	
11h10' – 11h25'	Approval of the minutes of the conference and the draft resolution of the conference
11h25' – 11h30'	Closing

SOUTH LOGISTICS JOINT STOCK COMPANY	**THE SOCIALIST REPUBLIC OF VIETNAM** **Independence - Freedom - Happiness**
No.: 11/STG/QC-HDQT	Ho Chi Minh City, April 25th, 2025

WORKING REGULATIONS
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SOUTH LOGISTICS JOINT STOCK COMPANY

In order to ensure the principles of transparency, fairness, democracy, and compliance with applicable laws, as well as to facilitate the proper organization and conduct of the 2025 Annual General Meeting of Shareholders ("AGM") of South Logistics Joint Stock Company, and to provide guidance for shareholders in attending the meeting and exercising their voting rights, the Organizing Committee of the 2025 AGM respectfully submits this Working Regulations for approval by the General Meeting of Shareholders, as follows:

1. Conditions for Attending the General Meeting of Shareholders:

- Individual shareholders or authorized representatives of institutional shareholders whose names appear on the list of shareholders as of the record date for the 2025 AGM (April 14, 2025) are entitled to attend the meeting in person or authorize another person in writing to attend on their behalf.
- Shareholders and shareholder representatives arriving late are still allowed to register and participate in voting on the remaining matters of the meeting. The General Meeting is not obligated to pause or re-vote on matters that have already been adopted.
- During the General Meeting, all shareholders are required to follow the instructions of the Presidium, maintain proper decorum, and act in a respectful and orderly manner.

Authorized participants are not permitted to further delegate their authorization to a third party to attend the meeting.

2. Presidium of the General Meeting of Shareholders:

- The Presidium of the General Meeting of Shareholders (GMS) shall consist of **one** Chairperson and other members as approved by the GMS through voting, and is responsible for presiding over and conducting the meeting. The Chairperson shall be the Chairman of the Board of Directors**.**
- Responsibilities of the Chairperson:
  - + reside over the 2025 Annual General Meeting of Shareholders.
  - + Provide guidance to delegates and the Meeting on discussion procedures.

+ Present proposals and draft resolutions, and summarize matters requiring voting by the Meeting.
+ Respond to questions and matters raised by the General Meeting.

Operate in accordance with the principles of democratic centralism, ensuring the proper, orderly, and legitimate conduct of the Meeting, reflecting the will of the majority of attending shareholders and shareholder representatives.

3. Secretary of the General Meeting of Shareholders:

- The Secretary of the Meeting shall be nominated by the Chairperson and shall be responsible to the Chairperson and the General Meeting of Shareholders for the following duties:
  + Take minutes of the proceedings of the General Meeting, accurately and faithfully recording the full content of the meeting; draft the Resolutions on matters approved by the Meeting.
  + Assist the Chairperson in announcing draft documents, conclusions, and in presenting the Meeting Minutes and Resolutions to the General Meeting; deliver announcements from the Chairperson to shareholders when requested.

  Receive speaking registration forms from shareholders and submit them to the Chairperson for consideration and decision.

4. Shareholder Eligibility Verification Committee:

- The Shareholder Eligibility Verification Committee is appointed by the Organizing Committee of the General Meeting. This Committee shall perform the following roles and responsibilities:
  + Verify the eligibility of shareholders and authorized representatives attending the meeting based on the documents they present, including: National ID Card/Citizen ID/Passport, Invitation Letter, Power of Attorney, and accompanying documents (if any).
  + Distribute to shareholders or their authorized representatives the Voting Cards, Voting Ballots, Election Ballots, and other relevant documents of the General Meeting.

  Consolidate and report the verification results to the General Meeting. The 2025 Annual General Meeting of Shareholders shall only be conducted when shareholders representing at least 51% of the total voting shares are present.

5. Vote Counting Committee and Election Committee:

- The General Meeting shall elect individuals responsible for vote counting based on the Chairperson's proposal. The Vote Counting Committee and Election Committee shall consist of **five (05) members**, including **one Head and four members**, nominated by the Chairperson and approved by the General Meeting. The responsibilities of the Vote Counting Committee and Election Committee include:

+ Guiding shareholders on how to properly use the voting and election ballots;
+ Recording the voting results of shareholders and their authorized representatives for matters submitted for approval at the Meeting;
+ Distributing, collecting, and counting voting and election ballots in accordance with the number of shares and voting rights of each shareholder;
+ Conducting the vote counting process and preparing the **Minutes of Vote Counting** and **Election Results**;
+ Reporting the vote counting results (including the vote counting minutes) to the General Meeting.
+ Performing other duties as assigned.

6. Voting Procedures and Adoption of Matters at the General Meeting:

- Voting principles:

All shareholders and authorized representatives attending the General Meeting of Shareholders (GMS) shall have the right to vote on matters within the authority of the GMS, in proportion to the number of voting shares they own or are authorized to represent.

- Shareholders and authorized representatives shall vote on the following matters by **raising their Voting Cards:**

✓ Approval of the Presidium of the Meeting:

✓ Approval of the Secretary of the Meeting;

✓ Approval of the list of the Vote Counting and Election Committee;

✓ Approval of the Meeting Agenda;

✓ Approval of the Working Regulations of the Meeting;

✓ Approval of the Voting and Election Rules;

✓ Approval of the Nomination, Candidacy and Election Regulations for members of the Board of Directors (BOD);

✓ Approval of the list of BOD candidates;

✓ Approval of the Minutes of the GMS;

✓ Approval of the Resolution of the GMS.

- The matters shall be voted on by **Ballot Voting**, which includes the list of matters to be voted on at the Meeting. Shareholders attending the GMS shall mark (x) in the box corresponding to their opinion (**Agree / Disagree / No Opinion**) for each voting item.
- **A resolution of the GMS** shall be adopted if it receives **at least 51% of the total number of votes** of the shareholders with voting rights who are present in person or represented by authorized delegates at the GMS.

For resolutions related to the amendment and supplementation of the Charter, organizational structure changes, or decisions on investment projects or asset

transactions valued at 35% or more of the Company's total assets based on the most recent audited financial statements, adoption requires the approval of at least 65% of the total votes of shareholders with voting rights present in person or via authorized representatives at the GMS.

7. Meeting Minutes and Resolution of the General Meeting of Shareholders:

All matters voted upon during the General Meeting of Shareholders must be recorded by the Meeting Secretary in the Minutes and the Resolution of the Meeting. The Minutes and the Resolution of the General Meeting must be read aloud and approved before the Meeting is adjourned.

This Working Regulation shall be submitted to and shall take effect immediately upon approval by the General Meeting of Shareholders, thereby ensuring the successful organization and conduct of the Meeting in accordance with the laws of the State and the Charter of the Company.

Recipients:
- *Shareholders*;
- *Save Document, BOD.*

ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN



TRAN TUAN ANH

SOUTH LOGISTICS JOINT STOCK COMPANY	**THE SOCIALIST REPUBLIC OF VIETNAM**
	Independence – Freedom – Happiness
	***
No.: 04/STG/BC-HDQT	*Ho Chi Minh City, April 24th, 2025*

REPORT
ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024 AND THE ACTIVITIES PLAN FOR 2025

To: 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SOUTH LOGISTICS JOINT STOCK COMPANY

The Board of Directors ("**BOD**") of South Logistics Joint Stock Company ("**SOTRANS**") would like to submit to the Annual General Meeting of Shareholders ("**GMS**") in 2025 to approve the full text of the Report on activities of the Board of Directors on governance, performance of the Board of Directors in 2024 and activities plan for 2025, specifically as follows:

I. 2024 BOARD OF DIRECTORS PERFORMANCE REPORT:

Implementing the Law on Enterprises No. 59/2020/QH14 promulgated on 17/06/2020 and the 17th amended Charter of South Logistics Joint Stock Company promulgated on 21/06/2023, Resolution No. 01/STG/NQ-DHDCD dated 21/06/2024 of the 2024 Annual General Meeting of Shareholders ("AGM"), the Board of Directors ("BOD") hereby presents on activities in 2024 specifically as follows:

1. Implementing the Resolution of the General Meeting of Shareholders at the 2024 Annual Meeting:

The Board of Directors has directed the implementation of the Resolution of the 2024 Annual General Meeting of Shareholders No. 01/STG/NQ-ĐHĐCĐ dated June 21, 2024, specifically:

a. 2024 Business Plan:

The Board of Directors and the Board of Management have diligently adhered to the objectives and key tasks approved at the Annual General Meeting of Shareholders held on June 21, 2024, and have effectively implemented them. The outcomes of the main performance indicators, as audited by Ernst & Young Vietnam Limited, are as follows:

Separate Business Plan Performance Indicators for 2024:

Indicator	Unit	2024 AGM Target	2024 Actual	Achievement Rate (%)
Revenue	VND million	103,121	102,280	99.2%
Profit Before Tax	VND million	9,798	14,134	144.3%
Profit Before Tax	VND million	7,839	10,964	139.9%

Source: Audited Separate Financial Statements for the year ended December 31, 2024.

Consolidated Business Plan Performance Indicators for 2024:

Indicator	Unit	2024 AGM Target	2024 Actual	Achievement Rate (%)
Revenue	VND million	2,749,791	2,454,337	89.3%
Profit Before Tax	VND million	316,689	264,790	83.6%
Profit Before Tax	VND million	266,938	203,829	76.4%

Source: Audited Consolidated Financial Statements for the year ended December 31, 2024.

b. Dividend distribution for fiscal years 2023 and 2024:

The Annual General Meeting of Shareholders (AGM) held in 2024 approved a dividend distribution rate of 0% on charter capital for both fiscal years 2023 and 2024.

c. Profit Distribution and Fund Allocation for Fiscal Year 2023:

Following the conclusion of the 2024 AGM, the Board of Directors promptly directed the implementation of profit distribution and the appropriation of statutory funds for the fiscal year 2023.

d. Selection of Independent Auditing Firm for Fiscal Year 2024:

In accordance with the resolution passed at the 2024 AGM and based on established evaluation criteria, the Board of Directors selected Ernst & Young Vietnam Limited as the independent auditing firm for the fiscal year 2024.

e. Remuneration, Allowances, and Bonuses for the Board of Directors in 2023 and 2024:

The fixed remuneration and allowances for the Board of Directors for the fiscal years 2023 and 2024 were disbursed in accordance with the resolutions approved by the Annual General Meeting of Shareholders (AGM) and the Board of Directors. These payments were executed within the approved budgetary allocations and in compliance with the Company's internal regulations.

The performance-based bonus for the Board of Directors for the fiscal year 2023 was not awarded.

The performance-based bonus for the Board of Directors for the fiscal year 2024 has not yet been disbursed, as the actual business performance did not exceed the targets approved by the Annual General Meeting of Shareholders.

f. Contracts and transactions between the Company and subsidiaries/related parties:

In 2024, the General Meeting of Shareholders and the Board of Directors approved the execution of certain transactions between SOTRANS and entities related to members of the Board of Directors. These related parties primarily include subsidiaries within the SOTRANS system, aiming to provide financial support, implement investment activities, and conduct other economic transactions. The

approval of these transactions was carried out in compliance with legal regulations and resolutions passed, adhering to principles of transparency in information disclosure.

The list of related parties and their associated interests; the list of transactions between the Company, its subsidiaries, and entities in which SOTRANS holds more than 50% of the charter capital, with members of the Board of Directors and their related parties; transactions between SOTRANS and companies where members of the Board of Directors serve as founding members or hold managerial positions within three years prior to the transaction; and other related party transactions (if any) are detailed in the audited Financial Statements for 2024 and the 2024 Corporate Governance Report. These reports are publicly available on the SOTRANS website at: https://sotrans.com.vn/co-dong/thong-tin-co-dong/. Shareholders are encouraged to review these reports for comprehensive information on the aforementioned transactions.

g.* Changes in the Board of Directors*:

At the Annual General Meeting of Shareholders held on June 21, 2024, the following resolutions were approved:

Dismissal of Independent Board Member: Mr. Do Le Hung was dismissed from his position as an independent member of the Board of Directors upon the expiration of his term.

Resignations to Align Board Term: The resignations of the following Board members were accepted to synchronize the Board's term for the 2024–2029 period: Mr. Tran Tuan Anh, Mr. Nguyen Quoc Thuc, Mr. Dang Vu Thanh, Mr. Lee Kian Huat, Mr. Daniel Phay Wenfu, and Ms. Seow Hwee.

Election of Board Members for the 2024–2029 Term: The following individuals were elected as members of the Board of Directors for the 2024–2029 term:

1. Mr. Tran Tuan Anh
2. Mr. Lee Kian Huat (Independent Board Member)
3. Mr. Do Le Hung (Independent Board Member)
4. Ms. Seow Hwee
5. Mr. Kelvin Lim Chia Siong
6. Mr. Dang Vu Thanh
7. Mr. Nguyen Quoc Thuc

h. Other issues:

The plan to merge SOTRANS Infrastructure Investment One Member Limited Liability Company into SOTRANS is currently underway, with necessary procedures being carried out in accordance with applicable legal regulations.

2. Board of Directors Structure and Summary of Meetings and Resolutions:

a. Board of Directors Structure:

The Board of Directors of South Logistics Joint Stock Company (SOTRANS) comprises seven members. Each member is assigned responsibilities aligned with their expertise to effectively fulfill their duties.

The composition of the Board in 2024 is as follows:

- Mr. Tran Tuan Anh - Chairman of the Board of Directors (since April 12, 2019)
- Mr. Nguyen Quoc Thuc - Vice Chairman of the Board of Directors (since June 30, 2020)
- Mr. Dang Vu Thanh - Member of the Board of Directors (since June 30, 2020)
- Mr. Do Le Hung - Independent Member of the Board of Directors (since September 27, 2019)
- Mr. Lee Kian Huat - Independent Member of the Board of Directors (since May 12, 2022)
- Mr. Phay Wenfu Daniel - Member of the Board of Directors (from June 21, 2023; resigned on June 21, 2024)
- Ms. Seow Hwee - Member of the Board of Directors (since June 21, 2023)
- Mr. Kelvin Lim Chia Siong - Member of the Board of Directors (since June 21, 2024)

The Company's Board of Directors comprises seven members, including two independent members, accounting for 28.5% of the total board member. This composition complies with the provisions of the Law on Enterprises No. 59/2020/QH14, promulgated on June 17, 2020, and aligns with Clause 4, Article 276 of Decree No. 155/2020/NĐ-CP, which provides guidance on the implementation of the Securities Law.

b. Board meetings and resolutions:

- In 2024, the Board of Directors convened 12 meetings, including regular and extraordinary sessions, as well as resolutions passed via written ballots and email, to enhance governance and closely monitor the Company's business operations and other matters within its authority. All meetings were duly minuted, approved by the Board, and securely archived at the Company's headquarters.
- For detailed information on corporate governance activities and the Board of Directors' meetings and written consultations, shareholders are kindly requested to refer to the 2024 Corporate Governance Report, which has been disclosed on SOTRANS's official website at: https://sotrans.com.vn/co-dong/thong-tin-co-dong/).
- In addition to formal meetings, the Board of Directors frequently engaged in discussions and collaborations among members to address arising issues outside of official sessions. All members attended these meetings fully.

- All Board meetings were convened and conducted in accordance with regulations, ensuring the participation of Board members as stipulated. The resolutions passed during these meetings achieved high consensus.
- Board members actively participated in all meetings and provided opinions within the Board's authority with a high sense of responsibility, demonstrating their leadership capabilities for the benefit of shareholders and the sustainable development of the Company.
- The Board of Directors directly discussed and decided on matters to be presented for voting at the General Meeting of Shareholders. It also resolved issues within its authority, approved proposals submitted by the General Director, and reviewed and evaluated the Company's business plans as reported by the General Director.

c. Supervisory Activities of the Board of Directors:

- In strict compliance with the Company's Charter, Internal Governance Regulations, and applicable laws, the Board of Directors (BOD) in 2024 actively oversaw the overall operations of the Company as well as the activities of the Executive Management.
- The BOD regularly supervised the Executive Management in implementing the resolutions of the General Meeting of Shareholders and the resolutions and decisions of the BOD; reviewed the performance of the General Director and other key executives.
- Oversight was exercised over the Company's information disclosure practices to ensure transparency and compliance with legal requirements.
- The BOD directed the timely and accurate submission of quarterly, semi-annual, and annual financial statements for 2024.
- The BOD requested the General Director to report on the implementation of delegated matters during BOD meetings.
- Supervisory duties were also performed through the Audit Committee, as detailed in the report presented by the independent BOD member serving on the Audit Committee. Shareholders are kindly requested to refer to the *Audit Committee Report* for further details.
- All supervisory activities conducted by the BOD were within its legal authority and did not interfere with or overlap the responsibilities of the General Director and the Executive Management. Through this process, the BOD acknowledged the efforts of the Executive Management in effectively leading and managing the Company, securing funding sources, and optimizing the investment portfolio, which has yielded positive results for the Company and its shareholders.

3. Activities of the Board Committees, independent Board members, and the Audit Committee:

- The Company has established an Audit Committee under the Board of Directors, which operates in accordance with its Charter and the Company's Internal Audit Committee Regulations. These are aligned with the Company's Charter and comply with the applicable laws and regulations, including the Law on Enterprises 2020, the Securities Law 2019, Decree 155 guiding the Securities Law, Circular 116 guiding the Law on Enterprises 2020 and Decree 155, and other prevailing regulations.
- The Company has two (02) Independent Members on its Board of Directors. In 2024, these Independent Board Members fully participated in all meetings of the Board of Directors and its committees. Mr. Đỗ Lê Hùng serves as an Independent Board Member and concurrently holds the position of Chairman of the Audit Committee. During meetings, Independent Board Members consistently provided objective and independent opinions on various matters. They also diligently performed their duties, including overseeing the process of collecting written opinions from the Board of Directors, in accordance with the Company's internal governance regulations and Charter.
- Independent Board Members play a crucial role in supervising and organizing the supervision of the Company's management and operations, ensuring that decisions made by the Board are impartial and objective.
- Detailed information regarding the activities of the Independent Members of the Board of Directors and the Audit Committee is presented in the *2024 Corporate Governance Report, the 2024 Annual Report, and the report of the Independent Board Member serving on the Audit Committee*. Shareholders are kindly requested to refer to these reports for comprehensive details.

II. ASSESSMENT OF THE BOARD OF DIRECTORS ON THE COMPANY'S AND THE BOARD OF MANGEMENT'S PERFORMANCE IN 2024:

1. Board of Directors' assessment of the Company's performance in 2024:

In 2024, South Logistics Joint Stock Company (SOTRANS) operated amidst a domestic and international logistics market landscape characterized by numerous challenges, including elevated operational costs, incomplete recovery of global supply chains post-pandemic, geopolitical fluctuations, prolonged inflation, increased global transportation expenses, and intensifying competitive pressures.

Despite these adversities, the Company maintained stable operations, ensuring financial safety, effective risk management, and a strategic focus on sustainable development. Each subsidiary within the SOTRANS Group implemented various measures to overcome difficulties, stabilize organizational structures, reduce costs, and enhance employee efficiency, striving to fulfill the Company's established plans.

The Board of Directors acknowledges and commends the Executive Management's efforts in navigating these complex market conditions, maintaining operational stability, and steering the Company towards its strategic objectives.

a. Board of Directors' assessment of the Company's business operations in 2024:

In 2024, South Logistics Joint Stock Company (SOTRANS) adhered closely to the strategic directions approved at the 2024 Annual General Meeting of Shareholders. Accordingly, the consolidated business plan targets were set as follows: revenue of VND 2,749.79 billion, profit before tax of VND 316.68 billion, and profit after tax of VND 266.93 billion.

Based on the audited consolidated financial statements for 2024, the Company's performance against these targets was as follows:

- Net revenue reached VND 2,454.33 billion, achieving 89.3% of the planned target.
- Profit before tax amounted to VND 264.79 billion, fulfilling 83.6% of the planned target.
- Profit after tax was VND 203.82 billion, attaining 76.4% of the planned target.

Detailed information is presented in the Chief Executive Officer's 2024 Operations Report.

b. Enhancing Corporate Governance:

SOTRANS implemented a vertical governance model across its subsidiaries, focusing on key operational areas such as human resources, financial planning, internal audit, legal affairs, communications, risk management, information technology, and investment. Notably, 2024 marked the third consecutive year that SOTRANS was recognized among the enterprises meeting Information Disclosure standards, as announced by the IR Awards organizing committee. This acknowledgment reflects the Company's commitment to legal compliance in information disclosure and its reputation as a transparent, shareholder- and investor-respecting, and professionally governed enterprise.

***c*. Sustainable development, environmental and social responsibility:**

SOTRANS and its subsidiaries place strong emphasis on environmental factors and are committed to sustainable development through investment in research and the development of high-tech and green logistics solutions. The leadership team has also proactively initiated the systematic application of the ESG (Environmental – Social – Governance) framework in all business operations.

In addition, SOTRANS has launched impactful internal communication campaigns promoting green lifestyles and environmental responsibility among thousands of employees across the SOTRANS system. Most recently, SOTRANS was named among the Top 10 Green Vietnam ESG Enterprises 2025 in the Logistics sector, a

ranking jointly conducted by Viet Research and Finance–Investment Newspaper (under the Ministry of Finance).

SOTRANS and its affiliates continue to make meaningful contributions to society through a wide range of sponsorship and charitable activities, including: organizing running events, forest planting initiatives, beach clean-ups, participation in Earth Hour, waste sorting campaigns, gift-giving to underprivileged communities, scholarship programs for students, support for the elderly, book donations to students in Binh Thuan Province, and the donation of essentials to the Hanoi Center for Persons with Disabilities—alongside many other philanthropic programs.

2. Board of Directors' supervision of the CEO and executive Management in 2024:

- In a year full of business challenges, the Board of Directors highly appreciated the efforts of the Executive Management in implementing the 2024 business plan. The Board's supervision was exercised through regular meetings where the CEO and executive managers were questioned and held accountable for performance, as well as through direct site visits to subsidiaries and departments.
- Currently, the CEO concurrently serves as a member of the Board of Directors. Therefore, the CEO is able to promptly grasp the Board’s directions and effectively implement them across the entire Company. The CEO and the Executive Management have successfully fulfilled their roles, as demonstrated by the effective execution of the Board's resolutions.
- The CEO and Executive Management operated strictly within their defined rights, duties, and responsibilities, and in compliance with the resolutions of the General Meeting of Shareholders and the Board of Directors. Executive management was carried out in accordance with best corporate governance practices, aiming to protect the rights of shareholders and employees. Information disclosure was conducted in a complete, timely, and legally compliant manner.

III. REMUNERATION, OPERATING EXPENSES AND OTHER BENEFITS OF THE BOARD OF DIRECTORS AND EACH MEMBER OF THE BOARD OF DIRECTORS IN 2024:

The remuneration, operating expenses, and other benefits of the Board of Directors and each individual member were reported and disclosed in accordance with the provisions of the Law on Enterprises and the Law on Securities.

Detailed information and specific figures regarding the remuneration, operating expenses, and other benefits of the Board of Directors and each member are presented in the audited financial statements for 2024 and the 2024 Annual Report. Shareholders are kindly requested to refer to these reports, which are publicly available on the Company's official website at: https://sotrans.com.vn/co-dong/thong-tin-co-dong/

IV. REPORT ON TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES:

This content is presented in Section I.1.f of this Report and is also detailed in the audited financial statements for 2024, the 2024 Annual Report, and the 2024 Corporate Governance Report. These reports have been submitted to the State Securities Commission of Vietnam and the Ho Chi Minh City Stock Exchange, and are publicly available on SOTRANS's official website at: https://sotrans.com.vn/co-dong/thong-tin-co-dong/.

V. OPERATIONAL ORIENTATION 2025:

SOTRANS will continue to operate under a vertically integrated governance model across the entire system, setting overarching strategic and long-term investment directions, and guiding business strategies for its subsidiaries. The Board of Directors sets out the Company's 2025 orientation as follows:

1. Enhancing Corporate Governance:

- Centralized management and coordination of system-wide resources in finance, human resources & training, information technology, branding, investment, and infrastructure;
- Promoting system-wide synergies to optimize resources and maximize overall strength;
- Integrating risk management frameworks into all business activities;
- Aligning corporate operations with social responsibility.

2. Business Operations, Capital Mobilization, and Investment:

- Strengthening the financial capacity of the parent company to effectively invest in subsidiaries operating in traditional business sectors and new potential industries. New investments will be made through:
  (1) Direct investment by SOTRANS, and/or
  (2) Investment by subsidiaries within the SOTRANS system.
- Defining strategic direction and deciding major business solutions for subsidiaries, while actively supporting their activities to ensure effective system-wide management and operations.
- Continuing to focus on core logistics sectors including port and barge operations, shipbuilding, integrated logistics services, warehousing, freight forwarding, transportation, international freight rates, and oversize cargo transport. Restructuring equity ownership across the system will be considered when necessary to serve management and business needs.
- Strengthening operational cost control, improving forecasting, and enhancing financial management capabilities to ensure the Company's financial safety and efficiency.
- Completing ongoing strategic investment deals of the Company and its subsidiaries.

- Improving corporate governance capacity by applying international best practices, to maximize resource efficiency, create sustainable long-term value, and attract investment capital into the Company.

3. Other Governance Activities:

- Performing governance functions within the scope and responsibilities of the Board of Directors as defined in the Company's Charter and internal regulations.
- Ensuring timely and lawful corporate information disclosure in accordance with prevailing legal requirements

The above constitutes the Report on the Activities of the Board of Directors for 2024 and the Strategic Orientation for 2025, respectfully submitted for the consideration and approval of the General Meeting of Shareholders.

We earnestly welcome and appreciate the feedback and contributions from our esteemed shareholders, especially regarding any limitations or shortcomings in the Company's management and the supervision of the Executive Board. Your insights will assist the Board of Directors in enhancing its performance and formulating the most effective strategies for the Company's stable and sustainable development.

Respectfully yours!

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



TRAN TUAN ANH

Recipients:
- *Shareholders*;
- *Save Document, BOD.*

SOUTH LOGISTICS JOINT STOCK COMPANY	**THE SOCIALIST REPUBLIC OF VIETNAMNAM**
No.: 05/STG/BC-UBKT	**Independence - Freedom – Happiness**
	***
	Ho Chi Minh City, 25th April, 2025

REPORT
ACTIVITIES OF THE AUDIT COMMITTEE AND INDEPENDENT MEMBER OF THE AUDIT COMMITTEE IN 2024

To: **2025 Annual General Meeting of Shareholders**
South Logistics Joint Stock Company

The Audit Committee ("**AC**") under the Board of Directors of South Logistics Joint Stock Company ("**Sotrans Group**") reports on the performance of the Audit Committee and independent members of the Audit Committee in 2024 as follows:

I- Organization and Operations of the Audit Committee in 2024:

1. Composition and structure of the Audit Committee

The Audit Committee under the Board of Directors ("**BOD**") of South Logistics Joint Stock Company consists of 2 members as follows:

No.	Full name	Title	Position	Start/End Date
1	Mr. Do Le Hung	Independent member of the Board of Directors	Chairman of Audit Committee	since September 27th, 2019
2	Mr. Nguyen Quoc Thuc	Vice Chairman of the Board of Directors	Member of Audit Committee	since June 30th, 2020

2. Operational Mechanism of the Audit Committee

The Audit Committee operates in accordance with the Operating Regulations of the Audit Committee issued by the Board of Directors in accordance with the Company's Charter and prevailing current regulations (The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020; the Law on Securities No. 54/2019/QH14 dated November 26, 2019; Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities; Circular No. 116/2020/TT-BTC dated December 31, 2020, guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP; And other applicable legal provisions.)

3. **Audit Committee Meetings and Member Participation**

   In 2024, the Audit Committee convened two in-person meetings and conducted several supervisory sessions and consultations via email. These meetings were attended by all Audit Committee members, as well as relevant key personnel of the Company.

   The minutes of these meetings were duly recorded by the Secretary of the Board of Directors. A summary of the outcomes from these meetings is presented in the section titled "*Supervising results of the Audit Committee*" in Part II below.

4. **Remuneration, Operating Expenses, and Other Benefits of the Audit Committee**

   The remuneration details for members of the Audit Committee are disclosed in the Board of Directors' Report and the Company's audited financial statements for the fiscal year ending December 31, 2024. Beyond this remuneration, Audit Committee members did not receive any additional benefits or compensation related to their roles within the Committee.

   The operating expenses of the Audit Committee were in full compliance with the Company's internal regulations and policies.

5. **Supervision activities of the Audit Committee regarding the Board of Directors, Management Board:**

   The Audit Committee exercises its oversight of the Board of Directors through active participation in meetings, thorough review of discussions, and evaluation of the processes involved in the issuance of Board resolutions. This ensures that the Board's decision-making aligns with the Company's strategic objectives and complies with applicable regulations.

   In overseeing the Management Board, the Audit Committee monitors the implementation of the Board of Directors' resolutions and assesses adherence to the established delegation of authority between the Board and the Management Board. This oversight ensures that executive actions are consistent with the Company's governance framework and strategic direction.

   Throughout its oversight activities, the Audit Committee maintains effective collaboration with members of the Board of Directors, the Management Board, and relevant senior management personnel. The Committee consistently receives full cooperation from the Management Board, facilitating comprehensive and effective oversight of the Company's operations.

II- Supervising results of the Audit Committee:

1. **Implementation of the Board of Directors' Resolutions:**

All significant matters were openly and democratically discussed within the Board of Directors, ensuring thorough and prudent deliberation before reaching a unanimous decision and issuing resolutions.

The Board of Management consistently adhered to and diligently implemented the resolutions issued by the Board of Directors.

2. **Financial statement and accounting system:**

The Audit Committee has reviewed and approved the reviewed semi-annual financial statements and the audited financial statements for the fiscal year 2024.

The 2024 financial statements were prepared and presented fairly, in accordance with Vietnamese Accounting Standards and prevailing regulations.

Throughout the fiscal year, the Company maintained consistent accounting policies and principles for determining accounting estimates. No material adjustments or significant issues were noted concerning accounting policies and estimates.

The Audit Committee acknowledged the findings and recommendations of the independent auditor as outlined in the 2024 Management Letter, as well as the Executive Board's plan to implement these recommendations.

3. **Transactions with related parties:**

All related-party transactions were conducted, monitored, controlled, and reported in strict accordance with applicable laws, resolutions of the General Meeting of Shareholders, and the Company's internal regulations. The Company's Corporate Governance Report and the audited annual financial statements comprehensively disclose these transactions. No irregularities or significant issues were identified concerning related-party transactions during the reporting period.

4. **Internal control and risk management system** ("**RM**"):

In the past year, the Company continued to implement policies and procedures and maintain the operation of its internal control and risk management systems. This included the deployment of Control Self-Assessment (CSA) activities across business units and subsidiaries.

Through specific and appropriate measures and plans, internal control activities have actively supported the Company's business management efforts by facilitating risk monitoring and prevention, thereby contributing to the achievement of strategic and business development objectives.

The Internal Audit Department regularly coordinated with departments and subsidiaries to improve operational procedures, and implemented a Whistleblowing and Complaint/Corruption Reporting Hotline. In 2024, the Company issued an Anti-Corruption and Anti-Bribery Policy, reflecting the leadership's commitment and providing a framework for training, awareness, and effective implementation of anti-corruption initiatives

Entering 2025, the Company has launched a series of agreements and commitments, including: Non-Compete Agreements, Confidentiality Agreements, and Acknowledgments of Understanding of Anti-Corruption Guidelines. These aim to safeguard business confidentiality, protect competitive positioning, mitigate ethical and legal risks, and foster a professional and transparent working environment.

Through ongoing risk management efforts, the Company has produced regular and ad hoc RM reports that allow the Executive Board and Board of Directors to promptly identify key risks and challenges, enabling timely and appropriate responses to minimize negative impacts and optimize business performance.

5. **Internal Audit**:

The Company maintains an effective Internal Audit Department, which has made significant contributions to improving the internal control and risk management systems. The internal audit team structure and staffing remain stable and competent to perform their assigned duties.

The Internal Audit Charter clearly outlines the policies, orientations, and operational mechanisms of internal audit in accordance with legal requirements and general practices. This framework ensures the effectiveness and substantive contribution of internal audit to enhancing management processes and improving internal control and risk management across the Company.

In 2024, the Internal Audit Department completed the audit plan approved by the Audit Committee and the CEO within the scheduled timeframe and resource allocation.

In addition to audit reports and quarterly submissions to the Audit Committee, the Internal Audit Department also issued monthly updates highlighting key observations to the Audit Committee and the CEO. This practice allowed the Audit Committee to better monitor and evaluate emerging risks and supported the Executive Board in developing timely and appropriate mitigation strategies.

Internal audit recommendations were seriously and promptly acknowledged and implemented by business units and subsidiaries through specific action plans, with ongoing monitoring by the Internal Audit Department.

6. **Independent Audit**:

Ernst & Young (EY) successfully fulfilled its responsibilities under the audit engagement with SOTRANS, meeting the expectations of both the Audit Committee and the Board of Directors across the following criteria:

- Reliability and Quality of Audit Reports**:** EY ensured the accuracy, honesty, and high quality of the audited financial statements.

- Compliance with Audit Timelines**:** The audit was conducted within the stipulated timeframes, adhering to all regulatory deadlines.
- Adherence to Professional Standards**:** EY maintained strict compliance with professional auditing standards, upholding independence and objectivity throughout the audit process.
- Contributions to Internal Control Improvements: EY provided valuable insights and recommendations aimed at enhancing SOTRANS's internal control systems.

We respectfully submit this proposal to the General Meeting of Shareholders for consideration and approval.

Respectfully!

ON BE HALF OF
AUDIT COMMITTEE
CHAIRMAN



DO LE HUNG

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SOUTH LOGISTICS JOINT STOCK COMPANY	**THE SOCIALIST REPUBLIC OF VIETNAM**
	Independence – Freedom – Happiness
	***
No.: 06/STG/BC-TGD	*Ho Chi Minh City, April 25th, 2025*

REPORT
ON BUSINESS PERFORMANCE RESULTS IN 2024 AND BUSINESS PLAN FOR 2025

I. CONDITIONS IN VIETNAM'S LOGISTICS INDUSTRY IN 2024:

1. Vietnamese market's logistics

In Vietnam, the truck transportation industry is vital to the national economy, accounting for 77% of goods transported, with a total volume exceeding 1.5 billion tons. The transport and logistics market in Vietnam reached about $48.6 billion in 2024 and grow at a compound annual growth rate (CAGR) of 6.8%, ultimately reaching nearly $71.9 billion by 2030.

2. The status of goods cleared through Vietnam's seaports in 2024:

According to statistics from the Vietnam Maritime Administration, the volume of goods passing through the seaport system is estimated at 864.4 million tons, which represents a 14% increase compared to the same period in 2023. Within this total, container cargo is estimated to be 29.9 million TEUs, marking a 21% increase. The number of ships that have passed through seaports is estimated at 102.67 thousand rounds, reflecting a 2% increase from the previous year. Additionally, the number of inland waterway vehicles utilizing seaports is estimated at 380.1 thousand rounds, showing an 8% increase.

According to data from the Vietnam Inland Waterways Administration, cargo transport reached nearly 529 million tons, reflecting an 11.2% increase over 2023.

II. FINANCIAL PERFORMANCE RESULTS IN 2024:

2.1. Separate financial performance results:

Unit: Million VND

Items	Actual 2023	Actual 2024	Plan 2024	%Actual 2024 /Actual 2023	% Actual 2024 /Plan2024
Revenue	109,709	102,281	103,121	93%	99%
Gross profit	37,610	34,509	34,726	92%	99%
Profit before tax	16,100	14,135	9,798	88%	144%
Profit after tax	12,116	10,964	7,839	90%	140%

2.2. Consolidated performance results:

Unit: Million VND

Items	Actual 2023	Actual 2024	Plan 2024	%Actual 2024 /Actual 2023	% Actual 2024 /Plan2024
Revenue	1,795,636	2,454,337	2,749,791	137%	89%
Gross profit	288,354	393,927	502,790	137%	78%
Profit before tax	220,360	264,790	316,689	120%	84%
Profit after tax	150,680	203,829	266,938	135%	76%

Some entities within Sotrans Group have not finished their revenue and profit plan for 2024 in comparison to the budgets that the shareholders have approved. While Vietranstimex achieved low goals, Sowatco completed 119% of the profit plan and 103% of the revenue goal. Besides, the transportation and logistics segment's profit rose by 40%.

However, Sotrans experienced robust growth across the majority of key business metrics when compared to last year. In particular, profit before tax rose by 20% while revenue and gross profit both rose by 37% over the prior year.

2.3. Key investment activities in 2024:

- Sowatco invested over 101 billion VND to acquire 99.997% of the shares in Sowatco Tri Phuong Joint Stock Company.

- Sowatco acquired an additional 2.84% share in Construction and Engineering JSC, increasing the ownership stake to 99.02%.

- Sotrans Logistics invested in the construction of a chemical storage facility in the Dong Nai area, with payments made up to December 31, 2024, totaling over 97 billion VND.

III. BUSINESS PLAN IN 2025:

3.1. Separate business plan:

Unit: Million VND

Items	Actual 2024	Plan 2025	Growth
Revenue	**102,281**	**105,607**	**103%**
Gross profit	**34,509**	**34,951**	**101%**
%revenue	34%	33%	
Operating profit (*)	**14,038**	**7,418**	**53%**
%revenue	14%	7%	
Profit before tax	**14,135**	**5,922**	**42%**
%revenue	14%	6%	
Profit after tax	**10,964**	**4,737**	**43%**

%revenue	11%	4%	

(*) In 2025, Sotrans Group is allocating a substantial budget to carry out a series of activities to celebrate its 50th anniversary.

3.2. Consolidated business plan:

Unit: Million VND

Items	Actual 2024	Plan 2025	Growth
Revenue	**2,454,337**	**3,561,785**	**145%**
Gross profit	**393,927**	**568,386**	**144%**
%revenue	16%	16%	
Operating profit	**253,187**	**327,601**	**129%**
%revenue	10%	9%	
Profit before tax	**264,790**	**373,767**	**141%**
%revenue	11%	10%	
Profit after tax	**203,829**	**314,748**	**154%**
%revenue	8%	9%	

(*) The 2025 consolidated business plan of Sotrans Group is based on the assumption that the United States will not levy a maximum reciprocal tax of 46% on Vietnam's export goods.

IV. BUSINESS STRATEGY IN 2025

To achieve the planned business results in 2025, the Company will continue to develop under 5 main pillars:

1. **Focusing on promoting the strengths of each company:**
   - Sotrans Logistics specializes in both international and domestic freight forwarding and warehousing. The company also offers comprehensive service packages to large customers to enhance its competitiveness. Furthermore, Sotrans Logistics has invested in the most modern chemical warehouse system in Vietnam to serve the Southeast Asian market. Additionally, the company is engaged in mergers and acquisitions of general warehouse systems to create new growth opportunities for its logistics sector in the upcoming phase.
   - Vietranstimex is now reemphasizing its efforts in the transportation and assembly of wind power projects following the government's removal of several bottlenecks in energy development policy. The company continues to explore ways to offer customers a comprehensive range of solutions, including transportation, assembly, and installation services for key industries such as oil and gas, as well as petrochemicals.

- Sowatco is dedicated to optimizing costs to enhance the efficiency of both existing ports and inland waterway transport services using barges. The company is continually expanding and upgrading its inland port business activities in the northern region. The directors are managing the upgrade and expansion of Long Binh Port Phase 2 and investing in capital expenditures for the barge fleet in both the North and South to meet the growing market demand.

2. Transforming personnel and organizations:

- The Sotrans' Directors are continually restructuring their personnel and organization to meet the transformation of business models and future development needs.

3. Restructuring and optimizing assets:

- Develop an optimal asset exploitation plan.
- Convert ownership structure and use assets reasonably. Transfer assets between units according to operational functions.
- Invest in modern equipment and infrastructure to serve exploitation and business development activities.
- Promote liquidation of assets, which is not included in the company's usage plan.

4. Operating efficiently:

- Optimizing the operation by a system of processes and strict regulations. In addition, promoting the management system and ensuring safety during the operation of logistics activities.
- Continue to implement software systems in the business management of each specific service area to optimize continuous monitoring and management. Provide intuitive tools that assist the operations team and the Board of Directors in making timely decisions based on real-time data.

5. Business integration:

- Linking units in the system, forming a chain of logistics services to meet the development needs of customers.
- Managing customer service through tracking and shipping throughout.

GENERAL DIRECTOR



DANG VU THANH

Recipients:
- *Shareholders*;
- *Save Document, BOD.*

SOUTH LOGISTICS JOINT STOCK COMPANY	THE SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness ***
No.: 05/STG/TTr-HDQT	*Ho Chi Minh City, 25th April, 2025*

PROPOSAL

On approval of the 2024 Audited Financial Statements

To: 2025 Annual General Meeting of Shareholders
South Logistics Joint Stock Company

- Pursuant to the Law on Enterprises 59/2020/QH14 enacted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;
- Pursuant to The Charter of South Logistics Joint Stock Company;
- Pursuant to the 2024 Audited Separate Financial Statements and Consolidated Financial Statements of South Logistics Joint Stock Company;

The Board of Directors of South Logistics Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders to approve the 2024 Audited Separate Financial Statements and Consolidated Financial Statements audited by Ernst & Young Vietnam Co., Ltd., including:

- Report of the Management;
- Independent auditor's report on Separate Financial Statements;
- Independent auditor's report on Consolidated Financial Statements;
- Separate and Consolidated Balance Sheet;
- Separate and Consolidated Income Statement;
- Separate and Consolidated Cash Flow Statements;
- Notes to the Separate and Consolidated Financial Statements.

Summary information about the 2024 Audited Separate Financial Statements and the 2024 Audited Consolidated Financial Statements of South Logistics Joint Stock Company as follows:

I. 2024 Audited Separate Financial Statements

1. Separate Balance Sheet

Unit: VND

No	Items	31/12/2024	01/01/2024
I	**Assets**	**1,729,299,601,157**	**1,726,977,864,504**
1	Current Assets	128,100,202,018	148,255,733,211
2	Non-Current Assets	1,601,199,399,139	1,578,722,131,293
II	**Resources**	**1,729,299,601,157**	**1,726,977,864,504**
1	Liabilities	125,218,098,321	133,800,103,984
2	Owners' Equity	1,604,081,502,836	1,593,177,760,520

2. Separate Statement of Profit and Loss

Unit: VND

No	Items	2024	2023

1	Net revenue	102,280,958,598	109,708,661,380
2	Profit before tax	14,134,935,187	16,100,097,292
3	Profit after tax	10,964,323,904	12,116,317,523

II. The 2024 Audited Consolidated Financial Statements

1. Consolidated Balance Sheet

Unit: VND

No	Items	31/12/2024	01/01/2024
I	**Assets**	**3,052,183,340,336**	**2,868,678,174,669**
1	Current Assets	1,127,107,316,081	1,171,257,229,099
2	Non-Current Assets	1,925,076,024,255	1,697,420,945,570
II	**Resources**	**3,052,183,340,336**	**2,868,678,174,669**
1	Liabilities	652,348,496,098	614,033,080,778
2	Owners' Equity	2,399,834,844,238	2,254,645,093,891

2. Consolidated Statement of Profit and Loss.

Unit: VND

No	Items	2024	2023
1	Net revenue	2,454,337,015,222	1,795,635,736,766
2	Profit before tax	264,790,063,050	220,359,759,445
3	Profit after tax	203,829,241,923	150,680,475,252

The above reports have been disclosed according to regulations and are fully posted on the website of South Logistics Joint Stock Company at: www.sotrans.com.vn

We would like to respectfully submit to the 2025 Annual General Meeting of Shareholders for consideration and approval.

Best regards!

ON BE HALF OF
BOARD OF DIRECTORS
CHAIRMAN

CÔNG TY CỔ PHẦN KHO VẬN MIỀN NAM

TRAN TUAN ANH

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- *Shareholders*;
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SOUTH LOGISTICS JOINT STOCK COMPANY	**THE SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness** ***
No.: 06/STG/TTr-HDQT	*Ho Chi Minh City, 25th April, 2025*

PROPOSAL

On approving for Dividend payment in 2024 and 2025

To: 2025 Annual General Meeting of Shareholders
South Logistics Joint Stock Company

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and documents guiding the implementation of the Enterprise Law;
- Pursuant to The Charter of South Logistics Joint Stock Company;
- Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders No. 01/STG/NQ-DHDCD dated June 21, 2024;
- Pursuant to the Audited Separate Financial Statements and Consolidated Financial Statements 2024 of South Logistics Joint Stock Company;
- Based on the Company's production and business activities,

Pursuant to the Resolution of the Annual General Meeting of Shareholders ("AGM") dated June 21, 2024, the AGM of South Logistics Joint Stock Company (SOTRANS) approved the dividend payout for the years 2023 and 2024 at the rate of 0% of charter capital.

Based on the business performance evaluation for the year 2024, the Board of Directors ("BOD") acknowledges that the Company continues to face significant challenges.

The year 2024 marked a period of considerable volatility as the global economy remained in a slow and unstable recovery phase. Prolonged high interest rates, rising financial costs, reduced consumer demand and investment in major export markets, as well as ongoing disruptions in global supply chains and logistics, have had a substantial impact on logistics enterprises, including SOTRANS.

In addition, amid increasingly fierce competition and the imperative to upgrade infrastructure capacity, the Company has proactively adjusted its financial strategy with a prudent approach—focusing financial resources on infrastructure upgrades, technological advancements, service network expansion, and business development within its subsidiaries. These investments serve as a vital foundation for enhancing competitiveness and laying the groundwork for sustainable medium- and long-term growth.

Therefore, to ensure financial stability and maintain liquidity, the BOD respectfully submits to the AGM for consideration and approval the following:

- **Dividend for 2024 and 2025**: 0% of charter capital.

- **From 2026 onward**: Dividend payout will be reviewed and determined based on the Company's financial position, business performance, cash flow, and capital needs, ensuring a balance between shareholder interests and the Company's long-term development orientation.

We respectfully submit this proposal to the General Meeting of Shareholders for consideration and approval.

Respectfully!

ON BE HALF OF
BOARD OF DIRECTORS
CHAIRMAN



TRAN TUAN ANH

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SOUTH LOGISTICS JOINT STOCK COMPANY	THE SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness ***
No.: 07/STG/TTr-HĐQT	*Ho Chi Minh City, 25th April, 2025*

PROPOSAL

Re: approval for the profit distribution in 2024

To: 2024 Annual General Meeting of Shareholders
South Logistics Joint Stock Company

- Pursuant to the Law on Enterprises 59/2020/QH14 enacted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;
- Pursuant to The Charter of South Logistics Joint Stock Company;
- Pursuant to the 2024 Audited Separate Financial Statements and Consolidated Financial Statements of South Logistics Joint Stock Company;
- Pursuant to the Company's production, business activities, and customer needs in 2025.

The Board of Directors of South Logistics Joint Stock Company respectfully submits to the 2024 Annual General Meeting of Shareholders to approve the 2024 profit distribution Plan as follows:

No.	Indicators	Unit	Budget 2024	Actual 2024	Rate
1	Revenue	VND	2,749,790,830,357	2,454,337,015,222	89%
2	Profit before tax	"	316,688,723,388	264,790,063,050	84%
3	**Net income**	**"**	**266,938,140,870**	**203,829,241,923**	**76%**
4	**Distribution of net income:**	**"**	**1,334,690,704**	**1,019,146,210**	**76%**
4.1	*Dividend payout*		*0*	*0*	
	Payout ratio:	%	*0%*	*0%*	
4.2	*Bonus for Board of Directors (achieved or exceeded the plan)*	"		0	
4.3	*Bonus and welfare fund appropriation (0.5% net income of the consolidated Financial Statements)*	"	1,334,690,704	1,019,146,210	76%
5	**Undistributed earnings**	**"**	**265,603,450,165**	**202,810,095,713**	**76%**
6	*Remuneration of Members of the Board of Directors.*	"	1,500,000,000	1,044,000,000	70%

The Board of Directors proposes to allocate 0.5% of 2024's net income of the Consolidated Financial Statements to the Research and Development Fund.

Amount: 0.5%*203,829,241,923 = 1,019,146,210 VND.

We would like to respectfully submit to the 2025 Annual General Meeting of Shareholders for consideration and approval.

Respectfully!

ON BE HALF OF
BOARD OF DIRECTORS
CHAIRMAN



TRAN TUAN ANH

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SOUTH LOGISTICS JOINT STOCK COMPANY	THE SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness ***
***No.*: 08/STG/TTr-HDQT**	*Ho Chi Minh City, 24th April, 2025*

PROPOSAL

Re: approval of Business Plan in 2025

To: 2025 Annual General Meeting of Shareholders
South Logistics Joint Stock Company

- Pursuant to the Law on Enterprises 59/2020/QH14 enacted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;
- Pursuant to The Charter of South Logistics Joint Stock Company;
- Pursuant to the 2024 Audited Separate Financial Statements and Consolidated Financial Statements of South Logistics Joint Stock Company;
- Pursuant to the Company's production, business activities, and customer needs in 2025.

The Board of Directors of South Logistics Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders to approve the business plan in 2025 as follows:

1. Separate Business Performance Plan:

Unit: million VND

No	Indicators	Actual 2024	Plan 2025	Plan 2025/ Actual 2024
1	Revenue	102,281	105,607	103%
2	Gross profit	34,509	34,951	101%
3	Profit before tax	14,135	5,922	42%
4	Net income	10,964	4,737	43%

(*) Profit before tax in 2025 reached only 42% compared to last year, as the Company is allocating a substantial budget for its 50th anniversary celebrations during the year.

2. Consolidated Business Performance Plan:

Unit: million VND

No	Contents	Actual 2024	Plan 2025	Plan 2025/ Actual 2024
1	Revenue	2,454,337	3,561,785	145%
2	Gross profit	393,927	568,386	144%
3	Profit before tax	264,790	373,767	141%
4	Profit after tax	203,829	314,748	154%

We respectfully submit this proposal to the General Meeting of Shareholders for consideration and approval.

Respectfully!

ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN



TRAN TUAN ANH

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SOUTH LOGISTICS JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness** ***
***No.*: 09/STG/TTr-HDQT**	*Ho Chi Minh City, 25th April, 2025*

PROPOSAL

On approving for selecting an independent auditing company for fiscal year 2025

To: ***2025 Annual General Meeting of Shareholders***
South Logistics Joint Stock Company

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and documents guiding the implementation of the Enterprise Law;
- Pursuant to The Charter of South Logistics Joint Stock Company;
- Pursuant to the list of auditing companies approved to audit listed organizations of the State Securities Commission;
- Based on the Company's audit needs, to enhance business performance, financial transparency, control risks and bring value to stakeholders,

The Board of Directors of South Logistics Joint Stock Company would like to propose the 2025 Annual General Meeting of Shareholders to approve the selection of an independent auditing company for the fiscal year 2025 of SOTRANS as follows:

1. ***Criteria for selecting an independent auditing company***
   - Select an auditing company approved by the State Securities Commission to audit the issuers and listed organizations.
   - As one of the leading Vietnamese or international auditing companies with a reputation for audit quality and experience in auditing financial statements of Logistics - Warehousing services - Transportation under the provisions of accounting standards, Vietnam Accounting System (VAS), and International Financial Reporting Standards (IFRS).
   - An auditing team of qualifications and experience, who can satisfy the Company's requirements on the scope and schedule of the audit and offer a reasonable audit fee in line with the audit quality based on reviewing the audit fee quotation and the audit scope.

2. ***Propose the selection of an independent auditing company***

   With the above selection criteria, the Board of Directors would like to propose that the General Meeting of Shareholders approve a list of independent auditing companies and authorize the Board of Directors to select one of the auditing companies. This auditor conducts an audit of the Company's financial statements for fiscal year 2025 as follows:

   - Ernst & Young Viet Nam Limited
   - KPMG Vietnam Company Limited
   - Deloitte Vietnam Company Limited
   - PwC Vietnam Company Limited

We would like to respectfully submit to the 2025 Annual General Meeting of Shareholders for consideration and approval.

Respectfully!

ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN



TRAN TUAN ANH

Recipients:
- *Shareholders*;
- *Save Document, BOD.*

SOUTH LOGISTICS JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness** ***
***No.*: 10/STG/TTr-HDQT**	*Ho Chi Minh City, 25th April, 2025*

PROPOSAL

On approving for remuneration, allowances and bonuses to the Board of Directors 2024 and 2025

To: 2025 Annual General Meeting of Shareholders
South Logistics Joint Stock Company

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and documents guiding the implementation of the Enterprise Law;
- Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to The Charter of South Logistics Joint Stock Company;
- Based on actual business situation;

The Board of Directors of South Logistics Joint Stock Company would like to propose the 2025 Annual General Meeting of Shareholders to approve the payment of remuneration, allowances and bonuses in 2024, 2025 to the Board of Directors as follows:

1. Report on payment of remuneration and allowances to the Board of Directors in 2024:

1.1. Total allowance and remuneration in 2024:

- Total remuneration and allowances to the Board of Directors in 2024 approved by the General Meeting of Shareholders: VND 1,500,000,000.
- Total remuneration and allowances paid to the Board of Directors in 2024: VND 1,044,000,000.

1.2. Bonus to the Board of Directors in 2024:

According to the audited consolidated financial statements for the fiscal year 2024, the Company recorded a consolidated after-tax profit of VND **203,809,241,923**, equivalent to **76.4%** of the profit target approved by the General Meeting of Shareholders for 2024.

The year 2024 continued to be marked by global economic instability and domestic business challenges. The lingering impact of the COVID-19 pandemic, ongoing geopolitical tensions (particularly the Russia-Ukraine conflict), persistent inflation, a decline in import-export activities, and the inherent difficulties of the logistics industry exerted significant pressure on the operations of businesses, including SOTRANS.

Despite these adverse conditions, thanks to the close supervision of the Board of Directors (BOD), along with the flexible leadership and relentless efforts of the Management Board, South Logistics Joint Stock Company (SOTRANS) achieved relatively strong business results in 2024.

To recognize the practical contributions, strategic partnership, decisive leadership, and the Board's role in providing strategic direction and guiding the Company through a challenging period, the BOD respectfully submits to the General Meeting of Shareholders for approval the following:

- The **bonus for the Board of Directors for 2024** shall be **0.8% of consolidated after-tax profit**, equivalent to **VND 1,630,633,935**, in place of the previously approved maximum rate of 1% at the 2024 AGM.
- The General Meeting of Shareholders authorizes the Board of Directors to determine the specific allocation of this bonus to each member of the Board, in accordance with the approved budget.

2. Proposed remuneration, allowances and bonuses to the Board of Directors in 2025:

2.1. Fixed remuneration and allowances to the Board of Directors in 2025:

Total remuneration and allowances to the Board of Directors in 2025: VND 1,500,000,000.

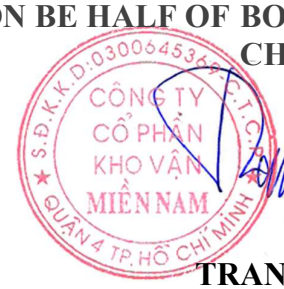
2.2. *Bonus to the Board of Directors in 2025:*

Performance bonus to the Board of Directors in 2025 accounting for 1% of the consolidated profit after tax (audited financial statements) if it reaches or exceeds the yearly plan approved by the General Meeting of Shareholder.

We would like to respectfully submit to the 2025 Annual General Meeting of Shareholders for consideration and approval.

Respectfully!

ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN



TRAN TUAN ANH

Recipients:
- *Shareholders*;
- *Save Document, BOD.*

SOUTH LOGISTICS JOINT STOCK COMPANY	**THE SOCIALIST REPUBLIC OF VIETNAM**
	Independence – Freedom – Happiness
	***
No.: 11/STG/TTr-HDQT	*Ho Chi Minh City, 24th April, 2025*

PROPOSAL

Re: the approval of contracts, transactions
between the Company and Subsidiaries/Related Parties

To: 2025 Annual General Meeting of Shareholders
South Logistics Joint Stock Company

- Pursuant to the Law on Enterprises 59/2020/QH14 enacted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;
- Pursuant to the Securities Law 54/2019/QH14 enacted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019;
- Pursuant to The Charter of South Logistics Joint Stock Company;
- Pursuant to the Company's production, business activities

To improve efficiency, growth of operations, and benefits for all shareholders of South Logistics Joint Stock Company (Sotrans) in practice, Sotrans has contracts and transactions with Subsidiaries and/or between Sotrans and related parties of related parties according to the provisions of the Enterprise Law.

Therefore, to ensure compliance with current legal regulations and the Company's Charter and operating regulations, the Board of Directors of South Logistics Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders:

1. Results of contracts and transactions performance between Sotrans and related parties in 2024: details are presented in the 2024 Audited Separate and Consolidated Financial Statements, and the 2024 Corporate Governance Report.

2. Submitting the main contents of the contract and transaction between Sotrans and related parties in 2024 (according to the attached appendix) as follows:

Approving the signing and execution of contracts/transactions between South Logistics Joint Stock Company ("Sotrans") and related parties (according to the attached appendix) in accordance with the provisions of Article 167 of the Enterprise Law 2020 (except for contracts prohibited from execution according to the provisions of Article 293 of Decree 155/2020/ND-CP guiding the Securities Law 2019 and other legal provisions, if any). For contracts whose nature and value are under the authority of the Board of Directors, but in the case where all members of the Board of Directors are related people of the partners signing the contract/transaction, specifically as follows:

2.1. Partners signing contracts/transactions with Sotrans according to the list in Appendix 1 attached to this Proposal, including:

(a) Subsidiaries and Associates of Sotrans
(b) Major shareholders of Sotrans;
(c) Related organizations/individuals of the subjects mentioned in points (a) and (b) above.
(d) Enterprises specified in Clause 2, Article 164 of the Enterprise Law 2020. (Details are attached to this Proposal ("List of Related Parties").

2.2. Forms of contracts/transactions include purchase and sale of goods/services; purchase and sale of assets; rent/lease of assets; borrow/loan/financial support transactions; business cooperation; secured transactions (guarantees, pledges, mortgages, etc.); business management consulting; leasing of infrastructure/factories/equipment; cost-sharing transactions, collection and payment on behalf.

2.3. Contract/transaction value related to the above partners:

For contracts/transactions of borrowing, lending, and selling assets with a value of up to 10% of Sotrans' total asset value recorded in the most recent Financial Report (the Board of Directors submits to the General Meeting of Shareholders for approval transactions/contracts with a value greater than 10% of Sotrans' total asset value recorded in the most recent Financial Report).

Other transactions/contracts with a value of up to 35% or transactions leading to the total transaction value arising within 12 months from the date of the first transaction with a value of up to 35% of the total asset value recorded in the most recent Financial Statement (the Board of Directors submits to the General Meeting of Shareholders for approving transactions/contracts with a value greater than 35% of Sotrans' total asset value recorded in the most recent Financial Statement).

These contracts/transactions are all subject to the approval authority of the Board of Directors in accordance with the Enterprise Law, Securities Law, Company Charter and current legal regulations.

2.4. Applicable: applies to contracts and transactions arising in the period from 2025 to before the date of the 2026 Annual General Meeting of Shareholders.

3. The General Meeting of Shareholders authorizes the Board of Directors to approve the implementation of the above contracts and transactions between South Logistics Joint Stock Company and its partners as specified in Section 2.1 of this proposal, ensuring that these contracts/transactions are carried out on a fair basis and based on competitive terms, in compliance with the provisions of law, the Charter and internal regulations of South Logistics Joint Stock Company, and to report the results of the implementation of these contracts/transactions at the 2026 Annual General Meeting of Shareholders.

We would like to respectfully submit to the 2025 Annual General Meeting of Shareholders for consideration and approval.

Respectfully!

ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN



TRAN TUAN ANH

Recipients:
- *Shareholders*;
- *Save Document, BOD.*

LIST OF RELATED PARTIES

(attached to the Proposal No. 11/STG/TTr-HĐQT dated 24/04/2025 of South Logistics Joint Stock Company)

No.	Related Parties	Tax code	Relationship
1	Sotrans Logistics One Member Company Limited	0315428529	Subsidiary
2	Sotrans Infrastructure Investment One Member Company Limited	0313558071	Subsidiary
3	Vietranstimex Multimodal Transport Holding Company	0400101901	Subsidiary
4	South Port Joint Stock Company	0313440288	Subsidiary
5	Southern Waterborne Transport Joint Stock Corporation	300447173	Subsidiary
6	Engineering Construction Joint Stock Company	0300441118	Subsidiary
7	Can Tho Waterway Vehicle Renewal and Repair Joint Stock Company	1800278775	Subsidiary
8	Sowatco Tri Phuong Joint Stock Company	2301257330	Subsidiary
9	Southern Waterway Mechanic And Engineering Services Joint Stock Company	0303143409	Subsidiary
10	Southern Waterways General Services Joint Stock Company	0303215396	Joint venture and affiliated company
11	First Logistics Development Joint Venture Company	0300602277	Jointly-controlled entity and associate
12	SORECO Real Estate Development Company Limited	0312576215	Jointly-controlled entity and associate
13	The Pier Real Estate Development Corporation	0313877800	Jointly-controlled entity and associate
14	Dong Nai Port Joint Stock Company	3600334112	Jointly-controlled entity and associate
15	ITL Corporation	0301909173	Ultimate Parent Company
16	North Star Logistics Company Limited	0315295082	Subsidiary of Ultimate Parent Company

17	Logistics Techhub Company Limited	0312952685	Subsidiary of Ultimate Parent Company
18	Viet Air Consol Company Limited	0314232322	Subsidiary of Ultimate Parent Company
19	ITL Binh Duong Company Limited	3702650075	Jointly-controlled entity and associate
20	Asia Services Company Limited	0305175477	Jointly-controlled entity and associate of the Ultimate Parent Company
21	ITL Aviation Logistics Joint Stock Company	0317795669	Subsidiary of Ultimate Parent Company
22	ITL Logistics Joint Stock Company	0303852860	Subsidiary of Ultimate Parent Company
23	Speedlink Company Limited	0312191617	Subsidiary of the parent company
24	ITL Logistics Da Nang Company Limited	0401969722	Subsidiary of the parent company
25	ITL Global Company Limited	0314499774	Joint ventures and affiliates of the parent company
26	Dash Logistics Company Limited	0311253204	Joint ventures and affiliates of the parent company
27	ITL VSIP Company Limited	0317203224	Subsidiary of the parent company
28	Viet Trans Link Forwarding Company Limited	0313469086	Subsidiary of the parent company
29	Vela Integrated Logistics Corporation	0317495707	Subsidiary of the parent company
30	Air Cargo Logistics Viet Nam Company Limited	0311022133	Joint ventures and affiliates of the parent company
31	Indochina Services Company Limited	0304820928	Subsidiary of the parent company

32	Worldwide Agency Company Limited	0306320783	Subsidiary of the parent company
33	MLC ITL Logistics Company Limited	0310914187	Joint ventures and affiliates of the parent company
34	Seko Logistics (Viet Nam), LLC	0317187893	Joint ventures and affiliates of the parent company
35	ITL Freight Management Joint Stock Company	0318190916	Subsidiary of the parent company
36	PSA Cargo Solutions Vietnam Investment Pte. Ltd	202217290M	Major shareholder
37	BDP International Company Limited (Viet Nam)	0309950536	Subsidiary company of major shareholder
38	SP-PSA International Port Company, Ltd	3500774906	Joint venture company of major shareholders
39	MeKong – Can Tho Logistics Joint Stock Company	0318643676	Subsidiary of the parent company
40	Mekong - Can Tho Port Joint Stock Company	0318650987	Subsidiary of the parent company
41	GOGOX Viet Nam Corporation	0316976133	Joint ventures and affiliates of the parent company
42	North Southern Air Service Joint Stock Company (NSAS)	0102547747	Subsidiary of the parent company
43	Bac Ky Investment Joint Stock Company	0101619639	Subsidiary of the parent company
44	Golden North Star Investment Company Limited	0310758587	Subsidiary of the parent company
45	Techcom Technical Services Trading Company Limited	03703115786	Subsidiary of the parent company
46	An Huy Consultant and Services Joint Stock Company	0103991754	Subsidiary of the parent company
47	Ceva Logistics Company Limited (Viet Nam)	0311967720	Joint ventures and affiliates of the parent company
48	Trans Pacific Viet Nam Joint Stock Company	0316746644	Joint ventures and affiliates of the parent company

SOUTH LOGISTICS JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness** ***
***No.*: 12/STG/TTr-HDQT**	*Ho Chi Minh City, 24th April, 2025*

PROPOSAL

On approving for Corporate Brand Identity System Change, Logo Update, and Amendment of the Company's Charter

To: ***2025 Annual General Meeting of Shareholders***
South Logistics Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and documents guiding the implementation of the Enterprise Law;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, promulgated by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter on Organization and Operation of South Logistics Joint Stock Company;
- Pursuant to the actual business performance and operational situation of the Company,

As part of our sustainable development strategy and efforts to expand both domestic and international markets, establishing a professional, modern, and consistent brand image is a pivotal factor in enhancing our market position, differentiating our services, and increasing brand recognition within the increasingly competitive logistics industry.

After a period of research and practical evaluation of our business operations, customer feedback, and contemporary branding trends, the Board of Directors (BOD) has determined that the current brand identity system no longer fully meets the requirements of our new brand positioning. It does not adequately reflect SOTRANS's vision and strategic development objectives for the upcoming period.

Therefore, in order to:

- Reposition the brand towards professionalism – modernity – global integration;
- Enhance recognition, usability, and consistency across the entire system;
- Establish a solid foundation for marketing, communications, market expansion, and investor engagement,

The Board of Directors of South Logistics Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders ("AGM") 2025 for approval of the following matters:

1. Approval of the initiative to change the Company's corporate brand identity system, including the update of the Company's logo.
2. Approval of amendments and supplements to the Company's Charter to reflect the logo change and related regulations.

3. Authorization to the Board of Directors to**:**

- Implement amendments and supplements to the Company's Charter in accordance with the AGM's approved resolution regarding the new logo;
- Direct and approve the necessary work items to ensure timely development and implementation of SOTRANS's brand strategy, promote brand image, support business development, and enhance service quality and product value for customers.
- Conduct all required registration procedures with competent state authorities and make information disclosures in accordance with applicable laws.

We would like to respectfully submit to the 2025 Annual General Meeting of Shareholders for consideration and approval.

Respectfully!

ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN



TRAN TUAN ANH

Recipients:
- *Shareholders*;
- *Save Document, BOD.*

Meeting ID: XXX	ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025 **SOUTH LOGISTICS JOINT STOCK COMPANY**

VOTING CARD

Shareholder Name/Representative:	**NGUYEN VAN A**
ID No./ Passport/Business registration certificate:	**XXXXXXXXX**
Number of Voting Shares (shares):	**YYYYYYYYY**

SOUTH LOGISTICS JOINT STOCK COMPANY
1B Hoang Dieu, Ward 13, District 4, HCM City
Tel.: 028.62685858 – Fax: 028.38299593

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
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VOTING SHEET
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025
May 16, 2025

I. Information of shareholders participating in voting:

Shareholder Name: Mr. (Mrs.)/Organization/Authorized Representative of Shareholders …..
……
ID No./ Passport/Business registration certificate:……
Shareholder Code: ……..……..
Number of Voting Shares: …….. shares

II. Voting content:

No.	Voting content	Voting opinions		
		Approve (1)	Approve (1)	Approve (1)
1.	Report on the activities of the Board of Directors in 2024 and the activities plan for 2025			
2.	Report of the Audit Committee and independent member of the Audit Committee in 2024			
3.	Report of the General Director on the business performance in 2024 and business plan for 2025			
4.	Proposal on the approval of the audited financial statements for 2024			
5.	Proposal on approving for dividend payment in 2024 and 2025			
6.	Proposal on the approval of profit distribution and fund appropriation for 2024			
7.	Proposal on the approval of key business plan targets for 2025			
8.	Proposal on approving for selecting an independent auditing company for fiscal year 2025			
9.	Proposal on approving for remuneration and bonus for the Board of Directors in 2024 and 2025			
10.	Proposal on the approval of contracts, transactions between the Company and subsidiaries/ related parties			
11.	Proposal on approving for Corporate brand identity system change, logo update, and amendment of the Company's Charter			

Notes:
- Shareholders please mark "X" in the selected box;
- A valid ballot is a ballot marked with a reply according to one of the above three options for each content;
- An invalid vote is a vote that does not have any opinion or has 2 or more options for each content.

Ho Chi Minh City, May 16, 2025
Shareholder
(Sign and write your full name)

SOUTH LOGISTICS JOINT STOCK COMPANY	THE SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness ***
No.: /STG/NQ-DHDCD	*Ho Chi Minh City, 16th May, 2025*

DRAFT

RESOLUTION OF THE MEETING
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SOUTH LOGISTICS JOINT STOCK COMPANY

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- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020*;*
- Pursuant to the Charter on Organization and Operation of South Logistics Joint Stock Company (SOTRANS),
- Pursuant to the Minutes of the 2025 Annual General Meeting of South Logistics Joint Stock Company no. /STG/BB-DHĐCD dated May 16, 2025,

The 2025 Annual General Meeting of Shareholders of South Logistics Joint Stock Company, held on May 16, 2025 in Ho Chi Minh City, hereby adopts this Resolution with the following contents:

RESOLVED THAT

Article 1: To approve the full text of the following reports:

- Report No. 04/STG/BC-BOD dated April 25, 2025 on the activities of the Board of Directors in 2024 and the activity plan for 2025;
- Report No. 05/STG/BC-SC dated April 25, 2025 on the activities of the Audit Committee and independent member of the Audit Committee in 2024;
- Report No. 06/STG/BC-GD dated April 25, 2025 of the General Director on the business performance in 2024 and business plan for 2025;

Article 2: To approve the full text of Proposal No. 05/STG/TTr-HDQT dated April 25, 2025 of the Board of Directors regarding the approval of the audited separate and consolidated financial statements for the fiscal year 2024.

Article 3: To approve the full text of Proposal No. 06/STG/TTr-HDQT dated April 25, 2025 of the Board of Directors regarding the dividend distribution for 2024 and 2025, accordingly, the dividend for 2024 and 2025 is 0% of the charter capital.

Article 4: To approve the full text of Proposal No. 07/STG/TTr-HĐQT dated April 25, 2025 of the Board of Directors regarding the dividend distribution for 2024 and 2025, as follows:

No.	Indicators	Unit	Budget 2024	Actual 2024	Rate
1	Revenue	VND	2,749,790,830,357	2,454,337,015,222	89%
2	Profit before tax	"	316,688,723,388	264,790,063,050	84%
3	**Net income**	**"**	**266,938,140,870**	**203,829,241,923**	**76%**

4	**Distribution of net income:**	"	**1,334,690,704**	**1,019,146,210**	**76%**
4.1	*Dividend payout*		*0*	*0*	
	Payout ratio:	%	*0%*	*0%*	
4.2	*Bonus for Board of Directors (achieved or exceeded the plan)*	"		0	
4.3	*Bonus and welfare fund appropriation (0.5% net income of the consolidated Financial Statements)*	"	1,334,690,704	1,019,146,210	76%
5	**Undistributed earnings**	"	**265,603,450,165**	**202,810,095,713**	**76%**
6	*Remuneration of Members of the Board of Directors.*	"	1,500,000,000	1,044,000,000	70%

Allocate 0.5% of 2024's net income of the Consolidated Financial Statements to the Research and Development Fund. Amount: 0.5%*203,829,241,923 = 1,019,146,210 VND.

Article 4: To approve the full text of Proposal No. 08/STG/TTr-HDQT dated April 25, 2025 of the Board of Directors regarding the business plan in 2025, as follows:

1. **Separate Business Performance Plan:**

Unit: million VND

No	Indicators	Actual 2024	Plan 2025	Plan 2025/ Actual 2024
1	Revenue	102,281	105,607	103%
2	Gross profit	34,509	34,951	101%
3	Profit before tax	14,135	5,922	42%
4	Net income	10,964	4,737	43%

2. **Consolidated Business Performance Plan:**

Unit: million VND

No	Contents	Actual 2024	Plan 2025	Plan 2025/ Actual 2024
1	Revenue	2,454,337	3,561,785	145%
2	Gross profit	393,927	568,386	144%
3	Profit before tax	264,790	373,767	141%
4	Profit after tax	203,829	314,748	154%

Article 6: To approve the full text of Proposal No. 09/STG/TTr-HDQT dated April 25, 2025 of the Board of Directors regarding the selection of the independent audit firm for the fiscal year 2025. The General Meeting of Shareholders approved the list of independent auditing firms and authorized the Board of Directors to select one of the following firms to conduct the audit of the Company's financial statements for the fiscal year 2025:

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

Article 7: To approve the full text of Proposal No. 10/STG/TTr-HDQT dated April 25, 2025 of the Board of Directors regarding remuneration and bonuses for the Board of Directors, as follows:

1. Total remuneration and allowances paid to the Board of Directors in 2024: VND 1,044,000,000.
2. The bonus for the Board of Directors for 2024 shall be 0.8% of consolidated after-tax profit, equivalent to VND 1,630,633,935.

   The General Meeting of Shareholders authorizes the Board of Directors to determine the specific allocation of this bonus to each member of the Board, in accordance with the approved budget.

3. Remuneration, allowances and bonuses to the Board of Directors in 2025:
   3.1. Fixed remuneration and allowances to the Board of Directors in 2025:
   Total remuneration and allowances to the Board of Directors in 2025: VND 1,500,000,000.

   3.2. Bonus to the Board of Directors in 2025:
   Performance bonus to the Board of Directors in 2025 accounting for 1% of the consolidated profit after tax (audited financial statements) if it reaches or exceeds the yearly plan approved by the General Meeting of Shareholder.

Article 8: To approve the full text of Proposal No. 11/STG/TTr-HDQT dated April 25, 2025 of the Board of Directors regarding contracts and transactions between the Company and its subsidiaries/affiliated parties, with the following main contents:

1. Approval of the signing and execution of contracts/transactions between South Logistics Joint Stock Company ("Sotrans") and related parties as defined in Article 167 of the Law on Enterprises 2020. For contracts/transactions falling within the authority of the Board of Directors (BOD), but where all members of the BOD are related parties to the counterparties, the specifics are as follows:

   Approval of the Report on the execution of contracts and transactions between Sotrans and related parties in 2024: details are presented in the audited 2024 separate and consolidated financial statements, and the 2024 Corporate Governance Report.

2. Approving the signing and execution of contracts/transactions between South Logistics Joint Stock Company ("Sotrans") and related parties (according to the attached appendix) in accordance with the provisions of Article 167 of the Enterprise Law 2020 (except for contracts prohibited from execution according to the provisions of Article 293 of Decree 155/2020/ND-CP guiding the Securities Law 2019 and other legal provisions, if any). For contracts whose nature and value are under the authority of the Board of

Directors, but in the case where all members of the Board of Directors are related people of the partners signing the contract/transaction, specifically as follows:

2.1. Partners signing contracts/transactions with Sotrans according to the list in Appendix 1 attached to this Proposal, including:
   a) Subsidiaries and Associates of Sotrans;
   b) Major shareholders of Sotrans;
   c) Related organizations/individuals of the subjects mentioned in points (a) and (b) above.
   d) Enterprises specified in Clause 2, Article 164 of the Enterprise Law 2020. (Details are attached to this Proposal ("List of Related Parties").

2.2. Forms of contracts/transactions include purchase and sale of goods/services; purchase and sale of assets; rent/lease of assets; borrow/loan/financial support transactions; business cooperation; secured transactions (guarantees, pledges, mortgages, etc.); business management consulting; leasing of infrastructure/factories/equipment; cost-sharing transactions, collection and payment on behalf.

2.3. Contract/transaction value related to the above partners:

- For contracts/transactions of borrowing, lending, and selling assets with a value of up to 10% of Sotrans' total asset value recorded in the most recent Financial Report (the Board of Directors submits to the General Meeting of Shareholders for approval transactions/contracts with a value greater than 10% of Sotrans' total asset value recorded in the most recent Financial Report).
- Other transactions/contracts with a value of up to 35% or transactions leading to the total transaction value arising within 12 months from the date of the first transaction with a value of up to 35% of the total asset value recorded in the most recent Financial Statement (the Board of Directors submits to the General Meeting of Shareholders for approving transactions/contracts with a value greater than 35% of Sotrans' total asset value recorded in the most recent Financial Statement).
- These contracts/transactions are all subject to the approval authority of the Board of Directors in accordance with the Enterprise Law, Securities Law, Company Charter and current legal regulations.

2.4. Applicable: applies to contracts and transactions arising in the period from 2025 to before the date of the 2026 Annual General Meeting of Shareholders.

3. The General Meeting of Shareholders authorizes the Board of Directors to approve the implementation of the above contracts and transactions between South Logistics Joint Stock Company and its partners as specified in Section 2.1 of this proposal, ensuring that these contracts/transactions are carried out on a fair basis and based on competitive terms, in compliance with the provisions of law, the Charter and internal regulations of South Logistics

Joint Stock Company, and to report the results of the implementation of these contracts/transactions at the 2026 Annual General Meeting of Shareholders.

Article 9: To approve the full text of Proposal No. 12/STG/TTr-HDQT dated April 23, 2025 of the Board of Directors regarding Corporate brand identity system change, logo update, and amendment of the Company's Charter, as follows:

1. Approval of the initiative to change the Company's corporate brand identity system, including the update of the Company's logo.
2. Approval of amendments and supplements to the Company's Charter to reflect the logo change and related regulations.
3. Authorization to the Board of Directors to:
   - Implement amendments and supplements to the Company's Charter in accordance with the AGM's approved resolution regarding the new logo.
   - Direct and approve the necessary work items to ensure timely development and implementation of SOTRANS's brand strategy, promote brand image, support business development, and enhance service quality and product value for customers.
   - Conduct all required registration procedures with competent state authorities and make information disclosures in accordance with applicable laws.

Article 11: The General Meeting of Shareholders assigns the Board of Directors of South Logistics Joint Stock Company to organize the implementation of the contents set forth in this Resolution and to report on the implementation status at the next Annual General Meeting of Shareholders.

Article 12: Implementation Provision:

The Resolution of the 2025 Annual General Meeting of Shareholders of South Logistics Joint Stock Company (SOTRANS) was prepared, disclosed, and unanimously adopted by all shareholders attending the Meeting at … hours … minutes, on May 16, 2025.

This Resolution shall take effect from the date of signing.

Members of the Board of Directors, the Supervisory Board, the Executive Board, and all relevant departments/individuals shall be responsible for the implementation of this Resolution.

ON BEHALF OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON OF THE MEETING

Recipients:
- As Article 12;
- Shareholders;
- SSC; Stock Exchange;
- Save Document, BOD.

TRAN TUAN ANH