

**SOUTHERN WATERBORNE
TRANSPORT CORPORATION**

No.: 19/SWC/CV-HDQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, April 23, 2026

EXTRAORDINARY INFORMATION DISCLOSURE

**To: State Securities Commission of Vietnam/
Vietnam Exchange/
Hanoi Stock Exchange**

1. Name of organization: South Waterborne Transport Corporation
- Stock code: SWC
- Address: 298 Huynh Tan Phat, Tan Thuan Ward, HCM City
- Tel.: 028.38729 748 Fax: 028.38726 386
- Email: camry.tu@sotransgroup.vn

2. Contents of disclosure:

Southern Waterborne Transport Corporation respectfully announces:

Southern Waterborne Transport Joint Stock Corporation respectfully announces the Resolution and Minutes of the 2026 Annual General Meeting of Shareholders held on 22 April 2026 and the reports and proposals approved by the General Meeting of Shareholders.

3. This information was published on the company's website on 23/04/2026 as in the link <https://sowatco.com.vn/category/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:

- As above;
- Save Document, BOD.

**SOUTHERN WATERBORNE
TRANSPORT CORPORATION
LEGAL REPRESENTATIVE
General Director**



DANG VU THANH

**SOUTHERN WATERBORNE
TRANSPORT CORPORATION**

No.: 01/SWC/NQ-DHDCD

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

-----o0o-----

Ho Chi Minh City, April 22, 2026

**RESOLUTION OF THE MEETING
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SOUTHERN WATERBORNE TRANSPORT CORPORATION**

----o0o----

- 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 Southern Waterborne Transport Corporation (SOWATCO);
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of Southern Waterborne Transport Corporation No. 01/SWC/BB-DHDCD dated April 22, 2026,

The 2026 Annual General Meeting of Shareholders of Southern Waterborne Transport Corporation, held on April 22, 2026 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. 06/SWC/BC- HDQT dated March 31, 2026 on the activities of the Board of Directors in 2025 and the activity plan for 2026;
- Report No. 07/SWC/BC-BKS dated March 31, 2026 on the activities of the Supervisory Board in 2025;
- Report No. 08/SWC/BC-TGD dated March 31, 2026 on the business operations in 2025;

Article 2: To approve the full text of Proposal No. 01/SWC/TTr- HDQT dated March 31, 2026 of the Board of Directors regarding the approval of the audited separate and consolidated financial statements for the fiscal year 2025.

Article 3: To approve the full text of Proposal No. 02/SWC/TTr- HDQT dated March 31, 2026 of the Board of Directors regarding the dividend distribution for 2025 and 2026, as follows:

- Dividend plan for 2025 and 2026: 0% of charter capital.

Article 4: To approve the full text of Proposal No. 03/SWC/TTr- HDQT dated March 31, 2026 of the Board of Directors regarding the profit distribution plan for the fiscal year 2026 of the Company, as follows:

Unit: VND

No	Contents	Plan 2025	Actual 2025	Actual % of Plan
1	Profit before tax	277,818,000,000	288,005,012,195	103.67%
2	Profit after tax	234,035,000,000	236,471,353,642	101.04%
3	Remuneration to the Board of Directors and the Supervisory Board	710,000,000	696,000,000	
4	Welfare fund deduction (0.5% of profit after tax)		1,182,356,768	
5	Research and Development Fund (0.5% of Profit after tax)		1,182,356,768	
6	Profit after tax minus items 3,4,5	233,325,000,000	233,410,640,106	
7	Dividends	0%	0%	

Article 5: To approve the full text of Proposal No. 04/SWC/TTr- HDQT dated March 31, 2026 of the Board of Directors regarding the key business targets for 2026, as follows:

1. Separate Business Performance Plan:

No.	Indicator	Unit	Actual 2025	Plan 2026	2026 Plan/ 2025 actual
1	Net Revenue	VND mil.	1,000,603	1,125,999	113%
2	Profit from Core Business	VND mil.	231,135	268,082	116%
3	Profit before Tax	VND mil.	288,005	299,984	104%
4	Profit after Tax	VND mil.	236,471	247,987	105%

2. Consolidated Business Performance Plan:

No.	Indicator	Unit	Actual 2025	Plan 2026	2026 Plan/ 2025 actual
1	Net Revenue	VND mil.	1,083,361	1,357,129	125%
2	Profit before tax	VND mil.	363,460	376,575	104%
3	Profit after Tax	VND mil.	311,089	321,956	103%

Article 6: To approve the full text of Proposal No. 05/SWC/TTr- HDQT dated March 31, 2026 of the Board of Directors regarding the selection of the independent audit firm for the fiscal year 2026. 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 2026:

- 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. 06/SWC/TTr- HDQT dated March 31, 2026 of the Board of Directors regarding remuneration and bonuses for the Board of Directors and the Supervisory Board for 2025 and 2026, as follows:

1. Total remuneration paid to the Board of Directors and the Supervisory Board in 2025: VND 696,000,000.
2. Bonus for the Board of Directors and the Supervisory Board in 2025:
 - Bonus rate: 1% of consolidated profit after tax, equivalent to VND 3,110,893,554.The General Meeting of Shareholders authorizes the Board of Directors to allocate this bonus to each member in accordance with the approved budget.
3. Remuneration and bonus for the Board of Directors and the Supervisory Board in 2026:
 - 3.1. Fixed remuneration for 2026:
Total fixed remuneration and allowances: VND 710,000,000.
 - 3.2. Bonus for 2026:
Performance-based bonus for the Board of Directors and the Supervisory Board shall be 1% of consolidated profit after tax (as per the audited financial statements), provided that the consolidated profit after tax meets or exceeds the annual target approved by the General Meeting of Shareholders.

Article 8: To approve the full text of Proposal No. 07/SWC/TTr- HDQT dated March 31, 2026 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 Southern Waterborne Transport Corporation ("Sowatco") 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:
 - 1.1. Counterparties in contracts/transactions with Sowatco include:
 - a) Subsidiaries and affiliates of Sowatco;
 - b) Major shareholders of Sowatco;

- c) Organizations/individuals related to the parties listed in (a) and (b).
- d) Enterprises as defined in Clause 2, Article 164 of the Law on Enterprises 2020 (details attached to this Proposal as “List of Related Parties”).

1.2. Forms of contracts/transactions include: Purchase and sale of goods/services; purchase and sale of assets; lease/sublease of assets; lending/borrowing/financial support; business cooperation; secured transactions (guarantees, pledges, mortgages, etc.); management consulting; lease of infrastructure/factory/equipment; cost-sharing, collection/payment on behalf of others.

1.3. Contract/transaction value with related parties:

- For lending, borrowing, or asset sale transactions with value up to 10% of Sowatco’s total assets as recorded in the most recent financial statements (The BOD shall submit for approval by the General Meeting of Shareholders any transaction/contract with a value exceeding 10% of total assets).
- For other transactions/contracts with value up to 35%, or where the accumulated transaction value within 12 months from the date of the first transaction reaches or exceeds 35% of total assets as recorded in the most recent financial statements (Transactions/contracts over 35% must be approved by the General Meeting of Shareholders).
- These contracts/transactions fall under the approval authority of the BOD in accordance with the Law on Enterprises, the Law on Securities, the Company’s Charter, and applicable legal regulations.

1.4. Effective period: Applicable to all contracts and transactions arising from 2026 until the date of the 2027 Annual General Meeting of Shareholders.

2. The General Meeting of Shareholders authorizes the Board of Directors to approve and implement the execution of the above contracts/transactions between Sowatco and the parties mentioned in Item 1.1 of this Article, ensuring that such contracts/transactions are carried out fairly, under competitive terms, and in strict compliance with the law, the Company’s Charter, and internal regulations of Southern Waterborne Transport Corporation.

Article 9: To approve the full text of Proposal No. 08/SWC/TTr- HDQT dated April March 31, 2026 of the Board of Directors regarding the Deregistration of Public Company Status, Delisting of Shares from the Hanoi Stock Exchange, and Cancellation of Securities Registration at VSDC due to failure to satisfy public company conditions, as follows:

1. Approval of the deregistration of public company status: The Company shall carry out procedures for notification and deregistration of its public company status with the State Securities Commission (SSC) due to failure to satisfy the conditions prescribed in Point a, Clause 1, Article 32 of the Law on Securities.
2. Approval of the delisting of shares from the Ha Noi Stock Exchange (HNX): Pursuant to Point đ, Clause 1, Article 8 of Circular No. 19/2025/TT-BTC, within 07 days from the date of receipt of the SSC's notice on the deregistration of public company status, the Company is required to complete procedures for delisting all of its listed shares (Stock code: SWC) from HNX in accordance with applicable laws. Accordingly, upon obtaining approval from the SSC for the deregistration of public company status, SWC shall proceed with the delisting of its shares from HNX.
3. Approval of the cancellation of securities registration and depository at the Vietnam Securities Depository and Clearing Corporation (VSDC): Upon completion of the deregistration of public company status and the delisting of shares from HNX, the Company shall carry out procedures to cancel its centralized securities registration at VSDC and transition to maintaining its internal shareholder register.
4. Measures to protect shareholders' interests: The Board of Directors commits to complying with applicable laws on the protection of shareholders' rights and interests following the deregistration of public company status, delisting from HOSE and cancellation of centralized securities registration at VSDC, including:
 - Ensuring that shareholders continue to fully exercise their rights in accordance with the Law on Enterprises and the Company's Charter;
 - In case shareholders wish to transfer their shares, the Company and/or the Board of Directors shall support and facilitate connections to enable shareholders to complete share transfer transactions, provided that the terms and conditions of such transfers are agreed upon between shareholders or between shareholders and investors.
5. The General Meeting of Shareholders authorizes and delegates to the Board of Directors (and the Board of Directors may further delegate to the General Director) to carry out the following tasks:
 - i. To perform all necessary procedures to complete the matters set out in Section II above;
 - ii. Including, but not limited to:
 - Supplementing and amending application dossiers as required by competent authorities;
 - Preparing documentation, implementing procedures and working with the State Securities Commission (SSC), the Ha Noi Stock Exchange

(HNX) and the Vietnam Securities Depository and Clearing Corporation (VSDC);

- Deciding on the implementation timeline;
 - Providing explanations and handling arising issues as requested by competent state authorities.
- iii. To amend and supplement relevant plans as necessary to ensure compliance with applicable laws and to optimize the interests of the Company.

Article 10: To approve the full text of Proposal No. 09/SWC/TTr-HDQT dated March 31, 2026 of the Board of Directors regarding the amendment to the Charter, Internal Corporate Governance Policy, and Operation Regulation of the Board of Directors.

The General Meeting of Shareholders shall assign the Board of Directors to issue and direct the implementation of all necessary procedures as required by law, including the registration of the Charter, the Internal Regulations on Corporate Governance, and the Operating Regulations of the Board of Directors with the competent State authorities (if required by law) and the execution of mandatory information disclosure.

Article 11: To approve the full text of Proposal No. 10/SWC/TTr-HDQT dated April 20, 2026 of the Board of Directors regarding the amendment of business lines, under which certain business activities shall be supplemented with detailed descriptions and certain business lines shall be removed, with corresponding updates to be made to the Company's Charter, as follows:

- The General Meeting of Shareholders unanimously authorizes the Chairman of the Board of Directors and/or the Legal Representative of the Company to carry out all necessary procedures to complete the amendment of the Company's business lines, including but not limited to: updating the amended business lines in the Company's Charter and performing the procedures for registering changes to the Company's enterprise registration information with the competent authorities.

Article 12: The General Meeting of Shareholders assigns the Board of Directors of Southern Waterborne Transport Corporation 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 13: Implementation Provision:

The Resolution of the 2026 Annual General Meeting of Shareholders of Southern Waterborne Transport Corporation (SOWATCO) was prepared, disclosed, and

unanimously adopted by all shareholders attending the Meeting at 11:00, on April 22, 2026.

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 2026 ANNUAL
GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON OF THE MEETING**

Recipients:

- As Article 13;
- Shareholders;
- SSC; Stock Exchange;
- Save Document, BOD.



DANG DOAN KIEN

APPENDIX 1

(Attached to the Resolution of the General Meeting of Shareholders of Southern Waterborne Transport Joint Stock Corporation No. 01/SWC/NQ-DHDCD dated 22 April 2026, Article 8)

LIST OF RELATED PARTIES

(Attached to Proposal No. 07/SWC/TTr-HDQT dated 31 March 2026 of Southern Waterborne Transport Joint Stock Corporation)

No.	Related Parties	Tax code	Relationship
1	Sotrans Infrastructure Investment One Member Company Limited	0313558071	Parent Company
2	South Logistics Joint Stock Company	0300645369	Parent Company
3	Engineering Construction Joint Stock Company	0300441118	Subsidiary
4	First Logistics Development Joint Venture Company	0300602277	Jointly-controlled entity and associate
5	Vietranstimex Multimodal Transport Holding Company	0400101901	Subsidiary of the parent company
6	Sotrans Logistics One Member Company Limited	0315428529	Subsidiary of the parent company
7	South Port Joint Stock Company	0313440288	Subsidiary of the parent company
8	ITL Corporation	0301909173	Ultimate Parent Company
9	Sowatco Tri Phuong Joint Stock Company	2301257330	Subsidiary
10	Dong Nai Port Joint Stock Company	3600334112	Jointly-controlled entity and associate
11	North Star Logistics Company Limited	0315295082	Subsidiary of Ultimate Parent Company
12	ITL Logistics Joint Stock Company	0303852860	Subsidiary of Ultimate Parent Company
13	Air Cargo Logistics Viet Nam Company Limited	0311022133	Joint ventures and affiliates of the parent company
14	Can Tho Waterway Vehicle Renewal and Repair Joint Stock Company	1800278775	Subsidiary
15	Southern Waterway Mechanic and Engineering Services Joint Stock Company	0303143409	Subsidiary

16	Southern Waterways General Services Joint Stock Company	0303215396	Joint venture and affiliated company
17	SORECO Real Estate Development Company Limited	0312576215	Joint venture and associate company of the Supreme Parent Company
18	The Pier Real Estate Development Corporation	0313877800	Joint venture and associate company of the Supreme Parent Company
19	Logistics Techhub Company Limited	0312952685	Subsidiary of Ultimate Parent Company
20	Viet Air Consol Company Limited	0314232322	Subsidiary of Ultimate Parent Company
21	ITL Binh Duong Company Limited	3702650075	Jointly-controlled entity and associate
22	Asia Services Company Limited	0305175477	Jointly-controlled entity and associate of the Ultimate Parent Company
23	ITL Aviation Logistics Joint Stock Company	0317795669	Subsidiary of Ultimate Parent Company
24	Speedlink Company Limited	0312191617	Subsidiary of the parent company
25	ITL Logistics Da Nang Company Limited	0401969722	Subsidiary of the parent company
26	ITL Global Company Limited	0314499774	Joint ventures and affiliates of the parent company
27	Dash Logistics Company Limited	0311253204	Joint ventures and affiliates of the parent company
28	ITL VSIP Company Limited	0317203224	Subsidiary of the parent company
29	Viet Trans Link Forwarding Company Limited	0313469086	Subsidiary of the parent company

30	Vela Integrated Logistics Corporation	0317495707	Subsidiary 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
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
----	--	------------	---

**MINUTES OF THE MEETING
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SOUTHERN WATERBORNE TRANSPORT CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter on Organization and Operation of Southern Waterborne Transport Corporation (SOWATCO);

A- Company name, time, venue, and meeting participants:

1. *Company name:* Southern Waterborne Transport Corporation
Head office: No. 298 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City.
Business Registration Certificate No.: 0300447173, first issued on June 9, 2009, amended for the 6th time on November 03, 2025.
2. *Time:* at 8:30 a.m. Wednesday, April 22, 2026.
3. *Venue:* Hall of Southern Waterborne Transport Corporation,
- No. 298 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City.
4. *Participants:*
 - + The Board of Directors of the Company, the Supervisory Board of the Company,
 - + Board of Management of the Company,
 - + Shareholders holding shares of the Company (based on the list of securities holders eligible to exercise voting rights provided by the Vietnam Securities Depository and Clearing Corporation as of the record date, March 16, 2026).

B- Meeting proceedings:

I. Opening Session – Introduction of the Chairperson, Secretary, and Vote Counting Committee; Approval of the Vote Counting Committee, Agenda and Working Regulations of the Meeting:

1. Opening Remarks and, introduction of delegates:
Ms. Tran Thi Cam Tu – on behalf of the Organizing Committee of the General Meeting of Shareholders declared the reason, introduced the delegates to attend.
2. Report on Shareholder Eligibility Verification:
Ms. Tran Thi Cam Tu - Head of the Shareholder Eligibility Verification Committee reported on the verification of the convocation procedures and the eligibility of shareholders attending the 2026 Annual General Meeting of Shareholders, as follows:
 - Total number of shareholders of the company: 701 shareholders,
Own: 67,100,000 shares.

- As at 8:30 a.m., the total number of shareholders attending the Meeting was 12 shareholders (including those attending in person and authorized representatives of shareholders).
 - The total number of shares held by the attending shareholders was 63,642,000 shares, representing 94.85% of the total voting shares.
 - Pursuant to the provisions of Clause 1, Article 19 of the Company's Charter, with the ratio of 94.85% of shares with voting shares represented, today's General Meeting of Shareholders is legal, valid and eligible to conduct.
 - Pursuant to the provisions of Clause 6, Article 146 of the Law on Enterprises 2020, shareholders or their authorized representatives arriving after the Meeting has commenced are still allowed to register and have the right to vote immediately upon registration; in such cases, the validity of any resolutions passed prior to their registration remains unchanged.
- Therefore, the number of shareholders present at any given time (either in person or via proxy) shall be updated and recorded for each voting matter during the Meeting.

3. Introduction of the Presiding Delegation:

Pursuant to the provisions of the Law on Enterprises, Ms. Tran Thi Cam Tu – on behalf of the Organizing Committee introduced Mr. Dang Doan Kien – Chairman of the Board of Directors as the Chairman and members of the Presiding Delegation for the General Meeting to approve, including:

- Mr. Tran Tuan Anh – Member of the Board of Directors
- Mr. Dang Vu Thanh – Member of the Board of Directors, General Director

4. Introduction of the Secretary of the Meeting:

Mr. Dang Doan Kien - Chairman of the meeting, nominated the meeting secretary:

- Ms. Tran Thi Cam Tu – Person in charge of corporate governance, Secretary of the Board of Directors.

5. Introduction and approval of the Vote Counting Board:

Mr. Dang Vu Thanh – Member of the Presiding Delegation introduced the members of the Vote Counting Committee in charge of counting votes and ballots at the Conference, including:

- | | |
|---------------------------|-------------------------|
| - Mr. Pham Van Thanh | - Head of the Committee |
| - Mr. Nguyen Huu Chi | - Member |
| - Mr. Nguyen Thanh Danh | - Member |
| - Ms. Bui Thanh Tu | - Member |
| - Ms. Nguyen Thi Thuy Nga | - Member |

6. Approval of the Meeting Agenda:

Mr. Dang Vu Thanh – Member of the Presiding Delegation the agenda of the Meeting for approval.

7. Approval of the Working Regulations of the Meeting:

Mr. Dang Vu Thanh – Member of the Presiding Delegation presented the working regulations of the meeting.

8. The voting results by raising the voting card are as follows:

<i>N o.</i>	<i>Voting content</i>	<i>The total number of voting rights represented by the shareholders attending and voting at the meeting</i>	<i>Approve</i>	<i>Disapprove</i>	<i>No Opinion</i>
1	List of Vote Counting Committees	63,642,000	63,642,000 shares – representing 100% of the total voting shares of shareholders attending in person and proxies attending and voting at the Meeting.	0 shares – representing 0% of the total voting shares approved.	0 shares – representing 0% of the total voting shares approved.
2	Meeting agenda	63,642,000	63,642,000 shares – representing 100% of the total voting shares of shareholders attending in person and proxies attending and voting at the Meeting.	0 shares – representing 0% of the total voting shares approved.	0 shares – representing 0% of the total voting shares approved.
3	Working Regulations of the meeting	63,642,000	63,642,000 shares – representing 100% of the total voting shares of shareholders attending in person and proxies attending and voting at the Meeting.	0 shares – representing 0% of the total voting shares approved.	0 shares – representing 0% of the total voting shares approved.

Accordingly, with the approval voting rates as stated above for each item, the General Meeting unanimously approved the List of Vote Counting Committees, the Meeting agenda, and the Working Regulations of the meeting.

II. Presentation of Reports and Proposals:

1. Report on the activities of the Board of Directors in 2025 and the activities plan for 2026

Mr. Dang Doan Kien - Chairman of the conference presented the Report on the activities of the Board of Directors in 2025 and the activities plan for 2026. *(Attached report)*

2. Report of the Supervisory Board in 2025
Mr. Nguyen Mai Khanh Trinh – Head of the Supervisory Board presented the Report of the Supervisory Board in 2025. *(Attached report)*
3. Report of the General Director on the business performance in 2025
Mr. Dang Vu Thanh – Member of the Board of Directors, General Director presented the report of the General Director on the business performance in 2025. *(Attached report)*
4. Proposal on the approval of the audited financial statements for 2025
Mr. Dang Vu Thanh - Member of the Board of Directors, General Director presented the Proposal on the approval of the audited financial statements for 2025. *(Attached report)*
5. Proposal on approving for dividend payment in 2025 and 2026
Mr. Tran Tuan Anh – Member of the Board of Directors presented the Proposal on approving for dividend payment in 2025 and 2026. *(Attached report)*
6. Proposal on the approval of profit distribution and fund appropriation for 2025
Mr. Tran Tuan Anh – Member of the Board of Directors presented the Proposal on the approval of profit distribution and fund appropriation for 2025. *(Attached report)*
7. Proposal on the approval of key business plan targets for 2026
Mr. Dang Vu Thanh - Member of the Board of Directors, General Director presented the Proposal on the approval of key business plan targets for 2026. *(Attached report)*
8. Proposal on approving for selecting an independent auditing company for fiscal year 2026
Mr. Nguyen Mai Khanh Trinh – Head of the Supervisory Board presented the Proposal on approving for selecting an independent auditing company for fiscal year 2025. *(Attached report)*
9. Proposal on approving for remuneration and bonus for the Board of Directors and Supervisory Board 2025 and 2026
Mr. Dang Doan Kien - Chairman of the conference presented the Proposal on approving for remuneration and bonus for the Board of Directors and Supervisory Board 2025 and 2026. *(Attached report)*
10. Proposal on the approval of contracts, transactions between the Company and subsidiaries/ related parties
Mr. Dang Doan Kien - Chairman of the conference presented the Proposal on the approval of contracts, transactions between the Company and subsidiaries/ related parties. *(Attached report)*
11. Proposal on approving for On the Deregistration of Public Company Status, Delisting of Shares from the Hanoi Stock Exchange, and Cancellation of Securities Registration at VSDC due to failure to satisfy public company conditions.
Mr. Dang Doan Kien - Chairman of the conference presented the Proposal on approving for On the Deregistration of Public Company Status, Delisting of Shares from the Hanoi Stock Exchange, and Cancellation of Securities Registration at VSDC due to failure to satisfy public company conditions *(Attached report)*

12. Proposal on amendment to the Charter, Internal Corporate Governance Policy, and Operation Regulation of the Board of Directors.

Mr. Dang Vu Thanh – Member of the Board of Directors, General Director presented the Proposal on amendment to the Charter, Internal Corporate Governance Policy, and Operation Regulation of the Board of Directors. (Attached report)

13. Proposal on the approval of the Adjustment to the Company's Business Lines

Mr. Dang Doan Kien - Chairman of the conference presented the Proposal on the approval of the Adjustment to the Company's Business Lines. (Attached report)

Details of issues submitted to the General Meeting of Shareholders for approval: as fully stated in the documents of the 2026 Annual General Meeting of Shareholders.

III. The meeting discussed and contributed opinions to the content of Reports and Reports:

The Chairperson invited the General Meeting to proceed with the discussion.

Shareholders' questions are recorded in the appendix attached to the Minutes of the General Meeting of Shareholders.

IV. The meeting voted to approve the Reports and Proposals:

1. Update on the number of shareholders attending the meeting:

Before proceeding with the voting, Mr. Ha Van Khoi - Head of the Shareholder Eligibility Verification Committee – provided an update on the number of shareholders attending the Meeting:

- As of 10:10 a.m, total number of shareholders attending the Meeting: 16 shareholders (including both shareholders attending in person and authorized representatives)
- The total number of shares of shareholders attending the Meeting: 63,657,000 shares, accounting for 94.87% of the total number of voting shares.

2. The General Meeting proceeded to vote on the reports and proposals by collecting voting ballots.

3. The meeting took a 15 minutes break.

4. Voting Results:

Mr. Pham Van Thanh, Head of the Vote Counting Committee, presented the report on the voting results at the General Meeting.

- Total number of ballots collected for voting: 16 ballots, representing 63,657,200 shares.
- Total number of ballots received: 15 ballots, representing 63,657,100 shares.

No.	Voting content	Approve		Disapprove		No Opinion		Invalid	
		Number of Shares	%	Number of Shares	%	Number of Shares	%	Number of Shares	%
1	Report on the activities of the Board of Directors in 2025 and the activities plan for 2026	63,657,100	100.0%	0	0%	0	0%	0	0%
2	Report of the Supervisory Board in 2025	63,657,100	100.0%	0	0%	0	0%	0	0%
3	Report of the General Director on the business performance in 2025	63,657,100	100.0%	0	0%	0	0%	0	0%
4	Proposal on the approval of the audited financial statements for 2025	63,657,100	100.0%	0	0%	0	0%	0	0%
5	Proposal on approving for dividend payment in 2025 and 2026	63,652,400	99.99%	4,700	0.01%	0	0%	0	0%
6	Proposal on the approval of profit distribution and fund appropriation for 2025	63,657,100	100.0%	0	0%	0	0%	0	0%
7	Proposal on the approval of key business plan targets for 2026	63,657,100	100.0%	0	0%	0	0%	0	0%
8	Proposal on approving for selecting an independent auditing company for fiscal year 2026	63,657,100	100.0%	0	0%	0	0%	0	0%
9	Proposal on approving for remuneration and bonus for the Board of Directors and Supervisory	63,657,100	100.0%	0	0%	0	0%	0	0%

	Board 2025 and 2026								
10	Proposal on the approval of contracts, transactions between the Company and subsidiaries/ related parties	1,007,800	99.73%	0	0%	2,700	0,27%	0	0%
11	Proposal on approving for On the Deregistration of Public Company Status, Delisting of Shares from the Hanoi Stock Exchange, and Cancellation of Securities Registration at VSDC due to failure to satisfy public company conditions.	62,666,400	98.47%	990,700	1.56%	0	0%	0	0%
12	Proposal on amendment to the Charter, Internal Corporate Governance Policy, and Operation Regulation of the Board of Directors.	63,657,100	100.0%	0	0%	0	0%	0	0%
13	Proposal on the approval of the Adjustment to the Company's Business Lines	63,657,100	100.0%	0	0%	0	0%	0	0%

Notes:

- (*) For Voting Item No. 10 – Transactions with related parties in 2026:

A. As certain shareholders attending the Meeting are internal persons/related parties to the transactions, they are not entitled to vote on this matter, specifically as follows:

1- Sotrans Infrastructure Investment One Member Limited Liability Company, is holding	56,625,000 shares
2- South Logistics Joint Stock Company, is holding	6,000,000 shares
3- Mr. To Huu Hung – Deputy General Director, is holding	11,600 shares
4- Trade Union of Southern Waterborne Transport Corporation, is holding	10,000 shares
The total number of shares held by the four shareholders who are internal persons/related parties to the transactions is:	62,646,600 shares – not entitled to voting rights
B. Total number of shares collected is:	63,657,100 shares
C. After excluding the non-voting shares in accordance with applicable regulations, the total number of shares with voting rights is:	1,010,500 shares
<i>Included:</i>	
1- Number of Approve is:	1,007,800 shares
2- Number of No Opinion is:	2,700 shares

Accordingly, for Voting Item No. 10 – Transactions with related parties in 2026, after excluding the votes of related parties, the total number of voting shares held by shareholders attending the Meeting and voting in favor at the Meeting is 1,007,800 votes.

- For all other voting items, the four shareholders who are internal persons/related parties—namely: (i) Sotrans Infrastructure Investment One Member Limited Liability Company holding 56,625,000 shares; (ii) South Logistics Joint Stock Company holding 6,000,000 shares; (iii) Mr. To Huu Hung holding 11,600 shares; and (iv) the Trade Union of Southern Waterborne Transport Corporation—representing a total of 62,646,600 voting shares, were all entitled to vote. Accordingly, the total number of voting shares held by shareholders attending the Meeting and voting in favor at the Meeting was 63,657,100 votes.

Accordingly, with the corresponding approval rate for each issue as mentioned above, the General Meeting unanimously adopted all Reports and Proposals presented at the Meeting.

V. APPROVING THE RESOLUTION AND MINUTES OF THE MEETING:

1. Minutes of the meeting:

Ms. Tran Thi Cam Tu – meeting secretary presented the Minutes of the 2026 Annual General Meeting of Shareholders.

The General Meeting of Shareholders voted to approve the Minutes by show of voting cards with the following results:

- + The total number of approved shares is 63,657,200 shares, accounting for 100% of the total number of shares with voting rights attending the Approval Conference.

- + the total number of disapproving shares is 0 shares, accounting for 0% of the total number of shares with voting rights attending the Approval Meeting.
- + the total number of shares with no opinion is 0 shares, accounting for 0% of the total number of shares with voting rights attending the Approval Meeting.

2. Resolution of the meeting:

Ms. Tran Thi Cam Tu – secretary of the conference presented the Draft Resolution of the Annual General Meeting of Shareholders in 2026.

The General Meeting of Shareholders voted to approve the Resolution of the meeting by show of voting cards with the following results:

- + The total number of approved shares is 63,657,200 shares, accounting for 100% of the total number of shares with voting rights attending the Approval Conference.
- + the total number of disapproving shares is 0 shares, accounting for 0% of the total number of shares with voting rights attending the Approval Meeting.
- + the total number of shares with no opinion is 0 shares, accounting for 0% of the total number of shares with voting rights attending the Approval Meeting.

Accordingly, with the approval rate as mentioned above, at the General Meeting, the Minutes of the Meeting and the Resolution of the 2026 Annual General Meeting of Shareholders of Southern Waterborne Transport Joint Stock Corporation were duly voted.

VI. CLOSING OF THE MEETING:

Mr. Dang Doan Kien, Chairperson of the Meeting, officially declared the closing of the Meeting.

The 2026 Annual General Meeting of Shareholders of Southern Waterborne Transport Corporation concluded at 11:00 AM on April 22, 2026.

MEETING SECRETARY



TRAN THI CAM TU

CHAIRPERSON OF THE MEETING



DANG DOAN KIEN

APPENDIX 1
DISCUSSION SESSION

(Attached to the Minutes of the 2026 Annual General Meeting of Shareholders No. 01/SWC/BB-DHDCD dated 22 April 2026)

1. Shareholder Nguyen Viet Nam:

- The reports are clear and well-structured; the Company’s outlook is very positive, with commendable development potential.
- Regarding dividend payments: dividends have been mentioned over the past three years, but no payments have been received; clarification is requested.

*** The Presiding Committee responded:**

- In 2024, the Company adjusted the dividend from 0% to 35% and completed the payment in 2025. The payment was made through the Vietnam Securities Depository and Clearing Corporation (VSDC) and transferred to shareholders’ securities accounts at the securities companies where their shares are deposited.
- For 2025 and 2026, the Company is seeking approval from the General Meeting of Shareholders, as proposed, not to distribute dividends in order to focus on reinvestment and expansion of its core business operations.

2. Shareholder Trinh Quoc Doan:

- Expressed appreciation and confidence in the leadership of the Company based on the 2025 reports and prior years. Despite the challenging conditions of the inland waterway sector, revenue decreased by 6% while profit increased by 13%, demonstrating strong governance, significant effort, and resilience.
- Noted SWC’s strong development and expressed the desire for further growth to become a leading enterprise in the inland waterway sector. This would bring substantial benefits, such as reducing logistics costs and enhancing the competitiveness of Vietnamese enterprises, thereby facilitating the expansion of goods to global markets in the context of the country’s strong development ambitions. The shareholder also expressed expectations for the Board of Directors and the Company to contribute to national development, particularly in unlocking the potential of inland waterways (e.g., Northern region such as Bac Ninh ports). Accordingly, achieving this would require the Company to significantly increase its capital in the coming years.
- Regarding the proposed delisting: as an investor, expressed the desire to maintain the listing status. While SWC is a strong company, operating in a non-public environment with limited shareholder awareness could disadvantage long-term minority shareholders, particularly in terms of liquidity when they need to realize their investment.

Proposals/Suggestions:

- 1- Implement an ESOP (Employee Stock Ownership Plan) for employees, particularly those who have made and will continue to make significant contributions to the Company.
- 2- Conduct a preferential share offering to strategic shareholders (e.g., customers) to develop the ecosystem and create long-term competitive advantages.
- 3- Offer shares to existing shareholders; we, as shareholders, are willing to contribute additional capital to accompany and support the Company's growth.

*** The Presiding Committee responded:**

- **Regarding the listing/delisting:** this is a procedural matter required by law. Upon determining that the Company no longer meets the conditions of a public company, it is required to make the relevant disclosure; however, the Company still has up to 12 months to further assess the situation. As major shareholders, we strongly wish to maintain the listing and will continue to preserve and develop the Company's brand in working with partners and customers. We acknowledge the shareholders' views. At present, major shareholders need to carefully consider longer-term plans and strategies.

In the event of delisting, the key challenge would be liquidity; however, all other aspects - such as shareholder rights, transparency, and professional operations - would remain unchanged, with shareholder interests always being prioritized.

- **Regarding ESOP:** as we are aware, maintaining a listed status has become increasingly challenging. For a company like ours, both major and minority shareholders share the desire to remain listed. We have made multiple inquiries and submitted official requests to maintain the listing, including explaining that the Company was equitized prior to 2021. However, under the latest legal regulations, we have recently received several official communications from competent authorities requiring strict compliance with applicable laws. Therefore, this matter has been brought to today's General Meeting of Shareholders.

We appreciate and acknowledge the shareholders' proposals. The Company will conduct further review and is not in a position to provide an immediate response at this time, but remains committed to ensuring full compliance with applicable laws. As representatives of the major shareholder Sotrans, we likewise strongly wish to maintain our position at Sowatco.

3. Shareholder Le Tuan Anh:

- Based on the business plan, it is noted that revenue is expected to increase by 25% while profit is projected to grow by only 3%, which appears relatively low compared to previous years (approximately 20% growth in 2024 and 13–14% in 2025).
- Regarding the Company's strategy: expansion has been undertaken through Sowatco Tri Phuong, expansion into the Mekong Delta (e.g., Mekong Can Tho Port), and the recent increase in ownership at VICT Port to 70%. Could the Company provide more detailed strategic plans for such expansion?

- Could the Company consider proposing that major shareholders acquire the remaining shares held by minority shareholders?

*** The Presiding Committee responded:**

- In the CEO's 2025 report, we emphasized that although the consolidated business plan targets profit growth of only 4%, the core standalone business of SWC is targeting a 12% increase. The consolidated report includes other cash flows and contributions from joint ventures and associates, which are comparatively lower. While revenue is projected to increase by 25%, profit is expected to grow by 4%. In 2025, the Company made significant efforts and benefited from favorable conditions to achieve a strong improvement in profit margins. However, this level of margin expansion will be difficult to replicate in 2026. The reason is that both 2025 and 2026 mark the substantive implementation phase of new projects—such as Tri Phuong Port in the North and Mekong Can Tho Port in the South. During the initial phase, substantial infrastructure investment is required, and time is needed to reach expected profitability; the initial priority is to capture market share.
- Regarding the transaction with VICT Port, we have been negotiating for the past six years and have disclosed this transaction to shareholders following the Board of Directors' approval in principle to acquire up to 70% of VICT. However, as of now, the transaction has not been completed, as the seller has not yet accepted the proposed terms (pending their internal approvals). We hope this transaction will be concluded soon; however, there is currently no new update from the seller. Therefore, the 2026 plan does not include the consolidation of VICT. We will keep shareholders informed of any developments.
- Regarding the potential share buyback: as suggested by shareholder Trinh Quoc Doan and as shared by Mr. Tran Tuan Anh—representative of the parent company—maintaining listing/public company status offers significant advantages. The parent company strongly wishes to maintain this status and has issued multiple official communications in this regard. For now, the Company will continue to comply with applicable legal requirements. The Company still has up to 12 months to assess and consider various options. As a last resort, if necessary, a buyback option may be considered.

4. Shareholder Nguyen Thanh Anh:

- Expressed appreciation to the Board of Directors and the Company for their strong efforts in achieving excellent results. With respect to the business plan and AGM agenda, the shareholder has no further comments and fully supports the proposals.
- **Regarding listing and potential delisting:** as a minority shareholder, the shareholder expressed a preference for the Company to remain a public company. Investing in a company with a highly concentrated ownership structure poses significant risks for minority shareholders—potentially even greater than in state-owned enterprises, where regulatory oversight mechanisms still provide a level of

protection. In contrast, investment in a private company may be less favorable for minority shareholders.

- **Recommendation:** beyond the discussions at the AGM, the shareholder suggested that, in this context, the Company should consider additional measures to enhance its interests. In particular, an ESOP issuance is viewed as a highly appropriate option. Successful listed companies often maintain a balance of interests among stakeholders, and ESOP programs are widely adopted. The shareholder recommends that the Company further study this option, as it would be well-deserved and beneficial for all parties, while also unlocking further growth potential. The shareholder also believes that the Company remains undervalued, particularly as the valuation does not yet fully reflect its investment in Dong Nai Port. Even at a relatively higher issuance price (e.g., VND 20,000 per share), the shareholder is willing to subscribe and continue supporting the Company. Under an ESOP scheme, employees would be the most suitable partners, followed by consideration of strategic and foreign investors

*** The Presiding Committee responded:**

- We sincerely appreciate and agree with your views. At present, this matter is not included in the current plan; therefore, we are not in a position to provide further details at this time. As a major shareholder, we will consider this within a broader strategic context together with the parent company and strategic shareholders.
- We acknowledge that an ESOP issuance is a significant matter for the Company and agree with the view that employees are key partners of the business. Regarding whether to maintain public company status, we still have up to 12 months to further evaluate and consider different options.
- As SWC is part of the STG ecosystem, its policies must be aligned with those of the parent company, STG.

5. Shareholder representing Tai Viet Joint Stock Company:

- Could the Management provide an update on the Company's business performance for Q1?
- Given the recent global developments, including tariffs and geopolitical tensions (e.g., the Iran conflict), has the Management observed any changes in trade flows? What is the current status of the Company's cargo transportation activities?
- The Company currently holds over 20% equity in Dong Nai Port. Could the Management share its views on the outlook and prospects of Dong Nai Port, as well as the broader Dong Nai region?
- Recently, Vietnam has been implementing numerous infrastructure development projects. Could the Management elaborate on whether and how these developments have a positive impact on the Company?

*** The Presiding Committee responded:**

- **Regarding Q1/2026 performance:** revenue increased by approximately 11–12%, while gross profit grew by around 30%. This strong performance was driven by (i) effective control of SG&A expenses versus budget, and (ii) optimization of the product mix, including export cargo, import cargo, empty containers, and laden containers, achieving near-optimal operating indicators. Overall, the Company delivered very strong results in Q1/2026.

However, for Q2/2026, we remain cautious. A key concern is the significant increase in fuel prices, which account for nearly 30% of cost structure in the barge segment—our core business

- **Regarding trade flows:** since March, the market has shown a decline in cargo volumes. Despite this, the Company has managed to increase export volumes and maintain an optimal cargo mix, thanks to substantial efforts from the commercial team and the entire Company. Nevertheless, with overall market volumes decreasing, Q2 performance may not be as strong as Q1.

- **Regarding Dong Nai Port:** as a listed company, its disclosures are publicly available, and shareholders may refer to its official website for further details. Dong Nai Port is an efficiently operating enterprise with strong business performance indicators.

Compared to Sowatco, which is undertaking significant investments and is expected to experience strong growth in its core barge operations and M&A expansion, Dong Nai Port—being 60% state-owned—faces more constraints in terms of investment, M&A, and geographic expansion.

In terms of outlook, with the development of industrial zones and major infrastructure projects such as Long Thanh International Airport, Dong Nai Port is expected to benefit significantly. More broadly, Vietnam’s ongoing infrastructure development, even amid global uncertainties, reinforces its position as an increasingly attractive destination.

Following the responses to the above questions, no further questions or comments were raised by other shareholders./.

**LIST OF SHAREHOLDERS/SHAREHOLDER REPRESENTATIVES ATTENDING
THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
SOUTHERN WATERBORNE TRANSPORT CORPORATION**

No.	Shareholder Code	Full Name of Shareholder	Legal Document Number	Number of Shares Owned and Represented	Full name of the proxy holder	Number of shares authorized (under proxy)
1	SWC0001			56,625,000		
						36,625,000
						20,000,000
2	SWC0002			6,000,000		
3	SWC0003			900,200		
4	SWC0010			88,500		
5	SWC0053			11,600		
6	SWC0064			10,000		
7	SWC0081			7,000		
8	SWC0134			2,900		
9	SWC0137			2,900		
10	SWC0143			2,700		
11	SWC0154			2,400		
12	SWC0170			2,000		
13	SWC0232			1,000		
14	SWC0291			700		
15	SWC0461			200		
16	SWC0602			100		
		Total		63.657.200		

**REPORT
ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025
AND THE ACTIVITIES PLAN FOR 2026**

**To: 2026 Annual General Meeting of Shareholders
Southern Waterborne Transport Corporation**

The Board of Directors (“**BOD**”) of Southern Waterborne Transport Corporation (“**Sowatco**”) would like to submit to the Annual General Meeting of Shareholders (“**GMS**”) in 2026 to approve the full text of the Report on activities of the Board of Directors on governance, performance of the Board of Directors in 2025 and activities plan for 2026, specifically as follows:

I. 2025 Board of Directors performance report:

Implementing the Law on Enterprises No. 59/2020/QH14 promulgated on 17/06/2020 and amended Charter of Southern Waterborne Transport Corporation promulgated on 19/06/2023, Resolution No. 01/SWC/NQ-DHĐCĐ dated 15/05/2025 of the 2025 Annual General Meeting of Shareholders ("AGM"), the Board of Directors ("BOD") hereby presents on activities in 2025 specifically as follows:

1. Implementing the Resolution of the General Meeting of Shareholders at the 2025 Annual Meeting:

The Board of Directors has directed the implementation of the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/SWC/NQ-ĐHĐCĐ dated May 15, 2025, specifically:

a. 2025 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 May 15, 2025, 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 2025:

<i>Indicator</i>	<i>Unit</i>	<i>2025 AGM Target</i>	<i>2025 Actual</i>	<i>Achievement Rate (%)</i>
Revenue	VND million	1,005,500	1,000,603	99.5%
Profit Before Tax	VND million	277,818	288,005	104%
Profit Before Tax	VND million	234,035	236,471	101%

Source: Audited Separate Financial Statements for the year ended December 31, 2025.

Consolidated Business Plan Performance Indicators for 2025:

Indicator	Unit	2025 AGM Target	2025 Actual	Achievement Rate (%)
Revenue	VND million	1,225,500	1,083,361	88.4%
Profit Before Tax	VND million	318,290	363,460	114.2%
Profit Before Tax	VND million	272,792	311,089	114.0%

Source: Audited Consolidated Financial Statements for the year ended December 31, 2025.

b. Dividend distribution for fiscal years 2024 and 2025:

Dividend for 2024: increased from 0% to 35% of charter capital, and fully paid in 2025.

Dividend for 2025: 0% of charter capital.

c. Profit distribution and Fund allocation for fiscal year 2024:

Following the conclusion of the 2025 AGM, the Board of Directors promptly directed the implementation of profit distribution and the appropriation of statutory funds for the fiscal year 2024.

d. Selection of independent auditing firm for fiscal year 2025:

In accordance with the resolution passed at the 2025 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 2025.

e. Remuneration, allowances, and bonuses for the Board of Directors in 2024 and 2025:

The fixed remuneration and allowances for the Board of Directors in 2024 and 2025 have been fully paid during the respective years.

The performance bonus for the Board of Directors for achieving the 2024 profit target was paid in 2025.

The performance bonus for the Board of Directors for achieving the 2025 profit target has not yet been paid.

The actual performance did not exceed the profit target approved by the General Meeting of Shareholders.

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

In 2025, the General Meeting of Shareholders and the Board of Directors approved the execution of certain transactions between Sowatco and entities related to members of the Board of Directors. These related parties primarily include subsidiaries within the Sowatco 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 Sowatco holds more than 50% of the charter capital, with members of the Board of Directors and their related parties; transactions between Sowatco 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 2025 and the 2025 Corporate Governance Report. These reports are publicly available on the Sowatco website at: <https://sowatco.com.vn/category/co-dong/thong-tin-co-dong/>. Shareholders are encouraged to review these reports for comprehensive information on the aforementioned transactions.

g. Strategy to expand Sowatco's port network in the Mekong Delta region:

The Company has completed the acquisition of equity interest in Mekong Port Joint Stock Company – Can Tho, with implementation carried out in 2025.

h. Adjustment of Business Lines:

Pursuant to Resolution No. 01/SWC/NQ-AGM dated June 19, 2025, of the 2025 Annual General Meeting of Shareholders, which approved Proposal No. 09/SWC/TTr-HDQT dated April 23, 2025, submitted by the Board of Directors regarding the adjustment of business lines — including the specification of certain business activities, removal of several others, and the corresponding amendments to the Company's Charter. However, during the process of registration with the competent state authorities, the Company has encountered several administrative difficulties and has not yet completed the required procedures. Therefore, the Board of Directors will resubmit the matter to the 2026 Annual General Meeting of Shareholders for re-approval of the adjustments to the Company's registered business lines, in order to ensure consistency with the maximum allowable foreign ownership ratio.

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

a. Board of Directors Structure:

The Board of Directors of Southern Waterborne Transport Corporation (Sowatco) in 2025 is as follows:

- Mr. Dang Doan Kien - Chairman of the Board of Directors
- Mr. Tran Tuan Anh - Member of the Board of Directors
- Mr. Dang Vu Thanh - Member of the Board of Directors

With the assignment of specific responsibilities to each member of the Board of Directors, all members have consistently demonstrated their individual strengths and expertise to effectively fulfill their assigned duties.

b. Board meetings and resolutions:

- In 2025, the Board of Directors convened 10 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 *2025 Corporate Governance Report*, which has been disclosed on

Sowatco's official website at: <https://sowatco.com.vn/category/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 2025 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 2025.
- 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.

II. Assessment of the Board of Directors on the Company's and the Board of Management's performance in 2025:

1. Board of Directors' assessment of the Company's performance in 2025:

a. Board of Directors' assessment of the Company's business operations in 2025:

The year 2025 posed significant challenges to the global economy at large and to the logistics and inland waterway transportation sectors in particular. Amidst the backdrop of a sluggish global economic recovery, prolonged geopolitical tensions, and rising fuel prices, enterprises operating in port operations, waterway transport, and shipbuilding have faced substantial pressure from both cost increases and declining service demand.

For Sowatco, these macroeconomic headwinds have adversely impacted cargo throughput at ports, the performance of waterborne transportation services, and the implementation progress of shipbuilding and repair projects. Nevertheless, through decisive and adaptive leadership, the Company responded promptly by adjusting port operation plans, implementing timely and effective measures in operational restructuring, cost management, workforce optimization, and realigning business strategies to suit the evolving market conditions.

As a result, Sowatco managed to maintain operational efficiency and remain profitable in 2025. The Company ensured stable cash flow and sustained employment and income levels for its workforce. These achievements are a testament to the Company's resilience and the flexibility and effectiveness of its management team.

The results of 2025 hold strategic significance, as they lay a solid foundation and create momentum for future development, reinforcing Sowatco's position in the port operation, inland waterway transport, and shipbuilding sectors.

The business performance mentioned above is summarized in Section I.1.a. Detailed figures are presented in the Chief Executive Officer's Performance Report and the Audited Financial Statements for the fiscal year 2025.

b. Enhancing Corporate Governance:

On its path toward sustainable development and operational transparency, Sowatco has consistently recognized that corporate governance is not only about compliance with the law, but also a fundamental element in ensuring operational efficiency and maintaining the trust of shareholders and investors.

The Company regularly updates and adopts advanced corporate governance practices, strengthens internal controls, ensures transparent disclosure, and maintains a timely and clear reporting system. Through these efforts, Sowatco has progressively elevated its professionalism in governance, fostered consensus across management levels, and enhanced its brand position in the logistics and inland waterway transportation sectors.

c. Sustainable development, environmental and social responsibility:

Sowatco identifies sustainable development as a core strategic direction embedded in every aspect of its operations, investments, and business activities. The Company is actively transitioning toward a "green logistics" model by investing in

environmentally friendly technologies that promote fuel efficiency and reduce emissions.

Notably, the leadership has proactively integrated the Environmental – Social – Governance (ESG) framework into the Company’s operational processes in a systematic and substantive manner, thereby enhancing compliance, risk management, and long-term enterprise value.

In parallel, Sowatco maintains a strong commitment to community responsibility through meaningful initiatives such as environmental campaigns (“Beach Clean-up,” “Earth Hour,” “Afforestation”), promoting eco-friendly habits among employees, supporting underprivileged individuals, granting scholarships to students, and sponsoring numerous philanthropic programs in localities such as Binh Thuan, Dong Nai, and others.

These activities not only affirm the Company’s role as a responsible corporate citizen but also foster a spirit of solidarity, balancing business growth with social and community well-being.

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

- In a year full of business challenges, the Board of Directors highly appreciated the efforts of the Executive Management in implementing the 2025 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, Supervisory Board, and Each Member of The Board of Directors in 2025:

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 2025 and the 2025 Annual Report. Shareholders are kindly requested to refer to these reports, which are publicly

available on the Company's official website at: <https://sowatco.com.vn/category/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 2025, the 2025 Annual Report, and the 2025 Corporate Governance Report. These reports have been submitted to the State Securities Commission of Vietnam and the Ha Noi Stock Exchange, and are publicly available on Sowatco's official website at: <https://sowatco.com.vn/category/co-dong/thong-tin-co-dong/>.

V. Operational orientation 2026:

In 2026, the Board of Directors of Southern Waterborne Transport Corporation (Sowatco) has identified its core focus as strengthening operational stability, enhancing governance efficiency, and creating new momentum for growth - in the context of the logistics and inland waterway transportation sectors continuing to adapt following prolonged macroeconomic fluctuations. The specific directions are as follows:

- Proactively and flexibly directing business operations, in close coordination with the Executive Board, to effectively implement the 2025 business plan approved by the General Meeting of Shareholders. Performance will be monitored rigorously on a monthly and quarterly basis to ensure timely assessment and strategic adjustments aligned with actual market conditions.
- Enhancing financial governance and optimizing operating costs to ensure financial safety and create long-term growth potential. The Board of Directors will continue to tighten cost control and improve asset utilization efficiency, especially in the Company's core business areas including port operations, inland waterway transport, and shipbuilding.
- Fulfilling its supervisory and strategic planning role in accordance with legal regulations, the Company's Charter, and ensuring that all decisions and directions are aligned with the interests of shareholders, partners, and employees.
- Strengthening information transparency, ensuring timely, complete, and accurate disclosures as required by current regulations applicable to public companies—thereby reinforcing investor confidence and enhancing the Company's reputation in the market.

The above constitutes the Report on the Activities of the Board of Directors for 2025 and the Strategic Orientation for 2026, 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**

Recipients:

- Shareholders;
- Save Document, BOD.

A red circular stamp is positioned over a handwritten signature in blue ink. The stamp contains the text: "M.S.D.N: 0900447173-G.T.C.T", "TỔNG CÔNG TY", "CƠ PHÂN", "ĐƯỜNG SÔNG", "MIỀN NAM", and "QUẬN 7 - T.P. HỒ CHÍ MINH". The signature is a stylized cursive script.

DANG DOAN KIEN

**REPORT OF SUPERVISORY BOARD
SUBMIT TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR
THE FINANCIAL YEAR 2025
SOUTHERN WATERBORNE TRANSPORT CORPORATION**

**To: THE GENERAL MEETING OF SHAREHOLDERS
SOUTHERN WATERBORNE TRANSPORT CORPORATION**

- *Pursuant to the Law on Enterprises No. 59/2021/QH14 passed by the National Assembly on June 17 2021;*
- *Pursuant to the Charter of Southern Waterborne Transport Corporation; and*
- *Pursuant to the 2025 financial statements of Southern Waterborne Transport Corporation as audited by Ernst & Young Vietnam Limited.*

We, the Supervisory Board, would like to report to the General Meeting of Shareholders of Southern Waterborne Transport Corporation (GMS) on the operations of the Corporation as follows:

I. ACTIVITIES OF THE SUPERVISORY BOARD IN 2025:

1. Activities in 2025

- In 2025, the Supervisory Board attended meetings of the Board of Management and the Executive Board of the Corporation.
- The Supervisory Board conducted inspections and supervision over the compliance with legal regulations and internal rules of the Corporation in the management and operations carried out by the Board of Management and the Executive Board in 2025, specifically as follows:
 - Monitored the implementation of the 2025 business plan of the Corporation.
 - Reviewed the legality and procedural compliance in the issuance of Decisions and Resolutions by the Board of Management and the Executive Board in 2025 and supervised the compliance according to the Corporation's Charter.
 - Verified the information presented in the Corporation's financial statements to assess the true and fair view of the financial data and coordinated with the independent auditing firm in auditing the 2025 financial statements in accordance with current accounting standards.

- Reviewed the performance report of the Board of Management and the report of the General Director submitted to the General Meeting of Shareholders.
 - Performed other tasks as assigned under its functions and duties.
- 2. On the coordination between the Supervisory Board and the Board of Management and Executive Board of the Corporation**
- The Supervisory Board, the Board of Management, and the General Director maintained good coordination and regularly exchanged information to effectively fulfill the tasks assigned by the General Meeting of Shareholders.
 - Resolutions, Decisions, and other important documents issued by the Corporation were properly notified to the Supervisory Board.
 - The right to access information related to the Corporation's operations was ensured.
- 3. 2026 activities plan**
- The Supervisory Board will continue to carry out inspection and supervision of all activities of the Corporation in accordance with the functions and duties stipulated in the Corporation's Charter, the Supervisory Board's Regulations, and applicable laws.
 - The Supervisory Board will coordinate with relevant departments of the Corporation to conduct inspections of dependent units, subsidiaries, as well as supervise risk management, internal control, and internal audit activities of the Corporation, its subsidiaries and joint ventures.

II. SUPERVISORY RESULTS REGARDING THE BOARD OF DIRECTORS AND THE EXECUTIVE BOARD OF THE CORPORATION:

1. Regarding the Board of Directors:

- The Board of Management convened 10 meetings, including regular sessions and voting by written opinion via documents and email, in order to strengthen governance and closely monitor the Corporation's business operations. In addition, the Board of Management members regularly exchanged and discussed matters outside of official meetings to jointly resolve issues arising. All members fully attended the meetings.
- All meetings of the Board of Management were convened and organized in accordance with regulations. All voting items were approved with 100% consensus of attending members, and written voting procedures were conducted properly.
- The Board of Management directly discussed and decided on matters to be submitted for GMS approval at the General Meeting of Shareholders. The Board of Management made decisions on matters under its authority, approved the proposals submitted by the General Director, and listened to reports and explanations from the General Director on the Corporation's business plans.

- The Board of Management regularly supervised the Executive Board in implementing and executing the Resolutions of the General Meeting of Shareholders, as well as its own Resolutions and Decisions
- The Board of Management operated in accordance with its assigned functions and duties, and in compliance with the law, the Corporation's Charter, and the Resolutions of the General Meeting of Shareholders.

2. Regarding the Executive Board:

- In 2025, the Executive Board made significant efforts in managing the Corporation's business activities, as follows:
 - On the performance of the business plan: based on the 2025 performance results reflected in the Corporation's audited consolidated financial statements and the Resolution of the General Meeting of Shareholders, the Supervisory Board observed that:
 - ✓ The Corporation's consolidated net revenue in 2025 achieved only 88% of the business plan and decreased by 6% compared to 2024, mainly due to the following reasons:
 - In 2025, revenue from the Corporation's construction activities achieved only 37% of the business plan, as several construction contracts were subject to schedule adjustments and delays by project developers due to unfavorable market conditions, such as shortages of construction materials and sharp increases in input material prices.
 - Apart from the above factor, net revenue from the Corporation's core business activities continued to record an 8% growth compared to the previous year and largely met the 2025 business plan.
 - ✓ Although the consolidated net revenue in 2025 did not meet the business plan due to the aforementioned factors, the Corporation's consolidated profit before tax and net profit after tax attributable to the parent company for 2025 achieved 114% of the plan and increased by 13% compared to 2024.

III. APPRAISAL, COMMENTS, ASSESSMENT OF THE 2025 FINANCIAL STATEMENTS:

1. Comments and assessment of key items in the Consolidated Financial Statements

1.1 Key items from the Balance Sheet as of December 31, 2025

Unit: VND mil

ASSETS	As of Dec 31 2025	As of Dec 31 2024	+/-	%
Current Assets	640,772	689,175	(48,403)	-7%
Non-Current Assets	1,552,433	1,477,201	75,232	5%

Total Assets	2,193,205	2,166,376	26,829	1%
Liabilities	225,880	268,064	(42,184)	-16%
Equities	1,967,325	1,898,312	69,013	4%
Total Liabilities and Equities	2,193,205	2,166,376	26,829	1%

1.2 Key items from the Consolidated Income Statement for 2025

Unit: VND mil

ITEM	FY2025	FY2024	+/-	%
Net revenue from sales of goods and services	1,083,361	1,151,290	(67,929)	-6%
Gross profit from sales of goods and services	264,407	238,367	26,040	11%
Net operating income	357,966	306,779	51,187	17%
Profit before tax	363,460	322,181	41,279	13%
Net profit attributable to the parent company	310,984	274,192	36,792	13%

1.3 Key items from the Consolidated Cash Flow Statement for 2025

Unit: VND mil

ITEM	FY2025	FY2024	+/-	%
Net cash flow from operating activities	275,577	249,966	25,611	10%
Net cash flow from investing activities	(30,916)	(186,658)	155,742	-83%
Net cash flow from financing activities	(291,662)	(31,867)	(259,795)	815%
Net cash flow for the year	(47,002)	31,441	(78,443)	-249%

1.4 Comments and assessments

- Regarding the consolidated balance sheet:

- The Corporation's consolidated total assets as of December 31, 2025, reached VND 2,193 billion, an increase of VND 27 billion or 1% compared to the previous year, in which:
 - ✓ Current assets accounted for approximately 29% of total assets. The decrease in current assets as of December 31, 2025, was mainly due to a reduction in cash and cash equivalents of approximately VND 47 billion during 2025, representing an 11% decrease compared to the previous year. The decline in cash and cash equivalents in 2025 was primarily attributable to the Corporation's payment of cash dividends in 2025.
 - ✓ Non-Current assets made up about 71% of total assets. As of December 31, 2025, Non-Current assets increased by nearly VND 75 billion compared to

December 31, 2024, mainly due to the recognition of income from investments in joint ventures and associated companies (Dong Nai Port Joint Stock Company, First Logistics Development Joint Venture Company) during the year as well as the investment in Mekong – Can Tho Port.

- The Corporation’s liabilities as of December 31, 2025, amounted to VND 226 billion, representing a decrease of approximately VND 42 billion compared to the previous year.
 - The Corporation’s equities as of December 31, 2025, was VND 1,967 billion, increasing by VND 69 billion, equivalent to a 4% increase compared to the previous year, mainly due to the recognition of positive business performance in 2025.
- **Regarding the consolidated income statement:** Total consolidated net revenue in 2025 was VND 1,083 billion decrease VND 68 billion or 6% compared to last year, mainly due to the reasons stated in Section II.2. Consolidated net profit after tax attributable to the parent company achieved VND 311 billion, an increase of VND 37 billion or 13% year-over-year as the gross profit margin of port services improved significantly compared to the prior year.
- **Regarding the consolidated cash flow for the year:**
- The Corporation continued to generate positive net cash flow from operating activities in 2025 with the amount of VND 276 billion — an increase of VND 26 billion or 10% compared to the previous year.
 - In addition to receiving dividends from investments in Dong Nai Port and VICT and interest income totaling VND 78 billion, in 2025, the Corporation acquired 99.9% equity interest in Mekong – Can Tho Port Joint Stock Company with an investment cost of VND 57 billion and also continued to invest in additional equipments for Long Binh Port and transportation assets with a total value of VND 52 billion. Therefore, net cash flow from investing activities in 2025 was negative at approximately VND 31 billion.
 - Net cash flow from financing activities was negative at VND 292 billion, as in 2025 the Corporation paid cash dividends with a total value of nearly VND 235 billion, and, during the year, also repaid the principal amounts of borrowings from previous years used for CAPEX investments of the Corporation.

2. Comments, assessments on key ratios in the Consolidated Financial Statements

2.1 Liquidity and Working Capital Ratios

Ratio	Unit	FY2025	FY2024
Current ratio	Times	4.04	3.55
Quick ratio	Times	4.00	3.52

Receivables turnover ratio	Round	6	7
Days of sales outstanding	Number of Day	63	56
Inventory turnover ratio	Round	137	245
Days of inventory on hand	Number of Day	3	1
Payables turnover ratio	Round	3	3
Days of payable outstanding	Number of Day	110	106

2.2 Performance ratio

- Profitability ratio:

Ratio	FY2025	FY2024
Gross profit margin	24%	21%
Operating income margin	33%	27%
EBITDA margin	43%	36%
EBT margin	34%	28%
Net profit margin	29%	24%

- Investment return:

Ratio	FY2025	FY2024
ROA	14%	13%
ROE	16%	15%

- Operational efficiency ratio:

Ratio	FY2025	FY2024
Total assets turnover	0.50	0.56
Fixed assets turnover	1.30	1.49
Equities turnover	0.56	0.64

2.3 Comments and assessments:

- Overall, the Corporation's liquidity ratios in 2025 showed a more positive movement compared to 2024. The working capital ratios did not show any significant fluctuations in 2025.
- The Corporation's profit margin ratios in 2025 increased by an average of 4% - 7% compared to 2024. This improvement was achieved as, in 2025, the Corporation utilized its assets more effectively and strengthened cost control efforts.
- In addition, profitability ratios such as ROA and ROE, together with the operating efficiency ratios, did not show material changes in 2025.

3. Assessment of the implementation of the 2025 General Meeting of Shareholders' Resolution

3.1 Business Plan for the Parent Company

Unit: VND mil

Item	Actual 2025	2025 Plan	+/-	% vs Plan
Net revenue from business operations	1,000,603	1,005,500	(4,897)	100%
Profit before tax	288,005	277,818	10,187	104%
Profit after tax	236,471	234,035	2,436	101%

3.2 Consolidated Business Plan

Unit: VND mil

Chỉ số	Actual 2025	2025 Plan	+/-	% vs Plan
Net revenue from business operations	1,083,361	1,225,500	(142,139)	88%
Profit before tax	363,460	318,290	45,170	114%
Profit after tax	310,984	272,792	38,192	114%

- Although the Corporation did not achieve its revenue target in 2025 due to objective factors as presented in Section II.2, the Corporation largely met and exceeded the targets for profit before tax and profit after tax approved by the Annual General Meeting of Shareholders in 2025, both at the parent company level and on a consolidated basis.

4. Evaluation of the 2025 Financial Statements

The Supervisory Board has conducted a review of the Financial Statements of the Corporation for the fiscal year 2025, which concluded on 20/03/2026, and hereby confirms the following:

- The Financial Statements accurately reflect the business and financial performance of the Corporation and are presented in accordance with the reporting formats stipulated in Circular No. 200/2014/TT-BTC dated December 22 2014 by the Ministry of Finance, as well as related supplementary and amended guidance circulars.
- The Financial Statements fairly, truthfully, and reasonably present the financial data of the Corporation for the fiscal year 2025 in all material aspects, Corporation's financial position as of December 31, 2025.
- The Supervisory Board agrees with the audit results provided by Ernst & Young Vietnam Limited for both the separate and consolidated financial statements for 2025.

IV. COMMENTS AND RECOMMENDATIONS

1. Comment

- Based on the results of its supervision and inspection activities, the Supervisory Board agrees with the contents of the evaluation report regarding the management and operations of the Board of Management and the Executive Board in 2025.
- The Corporation's operations over the past year have complied with the Charter of the Corporation, relevant regulations, and have strictly adhered to the Resolutions of the General Meeting of Shareholders and the Board of Management.

2. Recommendation

The global and domestic economic outlook is expected to remain highly unpredictable amid ongoing geopolitical tensions in the Middle East as well as the uncertainty of U.S tariff policies. Therefore, the Supervisory Board recommends that the Corporation should continue to:

- Closely monitor macroeconomic developments to respond promptly and effectively to adverse scenarios that may impact the Corporation's business operations;
- Maintain strict control over the cost of goods sold and operating expenses to sustain gross profit margins at levels comparable to those achieved in 2024 and 2025;
- Focus on core competencies in port operations and inland waterway transportation, while seeking opportunities to expand market presence in potential areas such as the Mekong River Delta; and
- Strengthen collaboration and strategic alliances with industry peers to enhance efficiency in the utilization of the Corporation's existing barge fleet.

The above is the activities report of the Supervisory Board in 2025, respectfully submitted to the 2026 Annual General Meeting of Shareholders. The Supervisory Board would like to express its sincere gratitude to the Board of Management, the Executive Board, and all departments of the Corporation for their continued support and cooperation throughout the year, which enabled the Supervisory Board to fulfill its duties.

We wish all valued shareholders, valued guests, members of the Board of Management, the Executive Board and all participants in the meeting good Health, Happiness, And Prosperity. We wish the Annual General Meeting of Shareholders great success.

Respectfully,

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD**

Recipients:

- GMS;
- BoM / Executive Board;
- Supervisory Board archive.


NGUYEN MAI KHANH TRINH

No.: 08/SWC/BC–TGD

Ho Chi Minh City, March 31, 2026

**REPORT
BUSINESS PERFORMANCE IN 2025**

1. Business Results of the Parent Company:

Unit: VND million

No.	Indicator	Actual 2024	Target 2025	Actual 2025	Compared to 2024	Compare to 2025 Plan
1	Net Revenue	923,148	1,005,500	1,000,603	108.4%	99.5%
2	Gross Profit	222,700	251,915	254,818	114%	101%
3	Profit from Core Business	200,442	227,779	231,135	115%	101%
4	Profit before Tax	257,273	277,818	288,005	112%	104%
5	Profit after Tax	211,733	234,035	236,471	112%	101%

2. Corporate Governance Activities:

- Continued implementing the company development plan set by the Board of Directors.
- Closely managed financial and accounting activities.
- Completed the organizational and personnel structure to enhance management capacity.
- Further improved the Safety – Health – Environment (SHE) operational chain.
- Strengthened supervision of compliance with internal regulations, rules, labor discipline, and safety.

3. Investment Activities:

- Successfully built and safely put into operation an additional pair of 300-TEU barges.
- Operated the Sowatco Tri Phuong Port in the Northern market.
- M&A of Mekong Can Tho Port Joint Stock Company.

GENERAL DIRECTOR

Recipients:

- Shareholders;
- Save Document, BOD.



DANG VU THANH

PROPOSAL

On the approval of the audited financial statements for 2025

**To: 2026 Annual General Meeting of Shareholders
Southern Waterborne Transport Corporation**

- 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 Charter of Southern Waterborne Transport Corporation;
- Pursuant to the 2025 Audited Separate Financial Statements and Consolidated Financial Statements of Southern Waterborne Transport Corporation;

The Board of Directors of Southern Waterways Transport Corporation respectfully submits to the 2026 Annual General Meeting of Shareholders for approval of the 2025 Separate Financial Statements and the 2025 Consolidated Financial Statements audited by Ernst & Young Vietnam Co., Ltd., including:

- Report of the Board of Directors;
- Independent audit report on Separate financial statements;
- Independent audit report on Consolidated Financial statements;
- Separate and consolidated balance sheets;
- Separate and consolidated business performance reports;
- Separate and consolidated cash flow statements;
- Notes to separate and consolidated financial statements;

Some summary information about the 2025 Separate Financial Statements and the 2025 Audited Consolidated Financial Statements of Southern Waterborne Transport Corporation is as follows:

I. Audited separate financial statements for 2025:

1. Balance sheet:

Unit: VND

No	ITEMS	December 31, 2025	January 1, 2025
I	Total assets	2,029,052,133,641	2,021,714,248,128
1	Current assets	592,750,365,127	614,819,442,961
2	Long-term assets	1,436,301,768,514	1,406,894,805,167
II	Total capital	2,029,052,133,641	2,021,714,248,128
1	Liabilities	217,087,822,956	206,559,972,525
2	Equity	1,811,964,310,685	1,815,154,275,603

2. Income statement:

Unit: VND

No	ITEMS	2025	2024
1	Net revenue	1,000,603,060,192	923,148,826,845
2	Profit before tax	288,005,012,195	257,273,809,013
3	Profit after tax	236,471,353,642	211,733,941,575

II. Audited consolidated financial statements for 2025:

1. Balance sheet:

Unit: VND

No	ITEMS	December 31, 2025	January 1, 2025
I	Total assets	2,193,204,929,805	2,166,375,673,195
1	Current assets	640,772,293,259	689,174,563,125
2	Long-term assets	1,552,432,636,546	1,477,201,110,070
II	Total capital	2,193,204,929,805	2,166,375,673,195
1	Liabilities	225,879,975,808	268,064,235,964
2	Equity	1,967,324,953,997	1,898,311,437,231

2. Income statement:

Unit: VND

No	ITEMS	2025	2024
1	Net revenue	1,083,361,020,721	1,151,290,481,902
2	Profit before tax	363,460,232,475	322,180,812,777
3	Profit after tax	311,089,355,361	274,354,570,686

The above reports have been disclosed according to regulations and are fully posted on the website of Southern Waterborne Transport Corporation at: www.sowatco.com.vn;

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

Best regards.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

Recipients:

- Shareholders;
- Save Document, BOD.



DANG DOAN KIEN

PROPOSAL

On approving for Dividend payment in 2025 and 2026

**To: 2026 Annual General Meeting of Shareholders
Southern Waterborne Transport Corporation**

- 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 Southern Waterborne Transport Corporation;
- Pursuant to Resolution No. 01/SWC/NQ-AGM dated June 19, 2024 of the Annual General Meeting of Shareholders 2024;
- Based on the audited separate and consolidated financial statements for the year 2025 of Southern Waterborne Transport Corporation,
- In consideration of the Company's capital utilization needs and business performance efficiency,

In 2025, Sowatco completed the payment of 2024 dividends to shareholders at a cash rate of 35%. This represents a relatively high payout level, reflecting Sowatco's commitment to delivering shareholder value when supported by strong cash flow and business performance.

Based on an assessment of the Company's current financial position and capital requirements for key investment projects, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval a dividend policy of no dividend distribution for the fiscal year 2025 and the projected year 2026 (0% of charter capital), based on the following key considerations:

- **Focus on strategic investments:** To maintain its leading position in the industry, Sowatco requires substantial capital to upgrade its fleet and expand its port and warehousing system (logistics hubs), in order to capture opportunities arising from global supply chain shifts.
- **Strengthening financial capacity:** Retaining earnings will reduce reliance on bank borrowings amid interest rate volatility, thereby lowering financial costs and optimizing long-term profitability.

- **Ensuring sustainable growth:** Following the high dividend payout (35%) in the previous year, reinvestment at this stage is necessary to generate greater long-term value for shareholders in the years ahead.

Accordingly, to ensure financial safety and maintain liquidity, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the following:

- Dividend for 2025 and 2026: 0% of charter capital.
- From 2027 onwards: The Company will consider dividend distribution based on its financial position, business performance, cash flow, and capital requirements, with a view to ensuring operational stability while balancing shareholder interests and long-term development objectives.

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

Respectfully!

ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN

Recipients:

- Shareholders;
- Save Document, BOD.



DANG DOAN KIEN

**SOUTHERN WATERBORNE
TRANSPORT CORPORATION**

No: 03/SWC/TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, March 31, 2026

PROPOSAL

On the approval of Profit Distribution and Fund Appropriation for 2025

**To: 2026 Annual General Meeting of Shareholders
Southern Waterborne Transport Corporation**

- 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 Charter of Southern Waterborne Transport Corporation;
- Pursuant to the 2025 Audited Separate Financial Statements and Consolidated Financial Statements of Southern Waterborne Transport Corporation;
- Based on the projected cash flow for 2026 investment activities,

The Board of Directors of Southern Waterborne Transport Corporation respectfully submits to the 2026 Annual General Meeting of Shareholders for approval of the profit distribution plan and fund allocation for 2025 as follows:

Unit: VND

No	Contents	Plan 2025	Actual 2025	Actual % of Plan
1	Profit before tax	277,818,000,000	288,005,012,195	103.67%
2	Profit after tax	234,035,000,000	236,471,353,642	101.04%
3	Remuneration to the Board of Directors and the Supervisory Board	710,000,000	696,000,000	
4	Welfare fund deduction (0.5% of profit after tax)		1,182,356,768	
5	Research and Development Fund (0.5% of Profit after tax)		1,182,356,768	
6	Profit after tax minus items 3,4,5	233,325,000,000	233,410,640,106	
7	Dividends	0%	0%	

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

Best regards.

**ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN**



DANG DOAN KIEN

Recipients:

- Shareholders;
- Save Document, BOD.



PROPOSAL

On the approval of key business plan targets for 2025

**To: The 2026 Annual General Meeting of Shareholders
Southern Waterborne Transport Joint Stock Corporation**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of the Southern Waterborne Transport Joint Stock Corporation;
- Pursuant to the separate and consolidated financial statements for 2025 of the Southern Waterborne Transport JSC that have been audited;
- Pursuant to the Company's actual business performance and the forecasted market demand in 2026;

The Board of Directors of Southern Waterborne Transport Joint Stock Corporation respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the following key business plan targets for 2026:

1. Separate Business Performance Plan:

No.	Indicator	Unit	Actual 2025	Plan 2026	2026 Plan/ 2025 actual
1	Net Revenue	VND mil.	1,000,603	1,125,999	113%
2	Profit from Core Business	VND mil.	231,135	268,082	116%
3	Profit before Tax	VND mil.	288,005	299,984	104%
4	Profit after Tax	VND mil.	236,471	247,987	105%

2. Consolidated Business Performance Plan:

No.	Indicator	Unit	Actual 2025	Plan 2026	2026 Plan/ 2025 actual
1	Net Revenue	VND mil.	1,083,361	1,357,129	125%
2	Profit before tax	VND mil.	363,460	376,575	104%
3	Profit after Tax	VND mil.	311,089	321,956	103%

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

Respectfully!

**ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN**

DANG DOAN KIEN

Recipients:

- Shareholders;
- Save Document, BOD.

PROPOSAL

On approving for selecting an independent auditing company for the fiscal year 2026

**To: 2026 Annual General Meeting of Shareholders
Southern Waterborne Transport Corporation**

- 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 Southern Waterborne Transport Corporation;
- 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 Supervisory Board of Southern Waterborne Transport Corporation proposes that the 2026 Annual General Meeting of Shareholders approve the selection of an independent auditing firm for the fiscal year 2026:

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 Supervisory Board would like to propose that the Annual General Meeting of Shareholders approve a list of independent auditing companies and authorize the Board of Directors to select one from the list for the fiscal year 2026 as follows:

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

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

Respectfully!

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD**

Recipients:

- Shareholders;
- Save Document, BOD.

A handwritten signature in blue ink, consisting of stylized cursive letters, likely representing the name Nguyen Mai Khanh Trinh.

NGUYEN MAI KHANH TRINH

PROPOSAL

*On approving for Remuneration and Bonus for
the Board of Directors and Supervisory Board
in 2025 and 2026*

**To: 2026 Annual General Meeting of Shareholders
Southern Waterborne Transport Corporation**

- 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 Southern Waterborne Transport Corporation;
- Pursuant to Resolution No. 01/SWC/NQ-DHDCD dated May 15, 2025 of the Annual General Meeting of Shareholders 2025;
- Based on the audited separate and consolidated financial statements for the year 2025 of Southern Waterborne Transport Corporation,

The Board of Directors (“**BOD**”) of Southern Waterborne Transport Corporation respectfully submits to the Annual General Meeting of Shareholders (“**AGM**”) 2026 for consideration and approval the remuneration and bonus payments for the Board of Directors and the Supervisory Board for the fiscal years 2025 and 2026 as follows:

1. Report on remuneration and bonus for the BOD and Supervisory Board in 2025:

a. Total remuneration and bonus in 2025:

- Approved budget for remuneration and allowances of the BOD and Supervisory Board in 2025: VND **710,000,000**.
- Actual amount paid in 2025: VND **696,000,000**.

b. Bonus for the BOD and Supervisory Board in 2025:

Bonus for achieving the 2025 profit target, based on 1% of **profit after tax** (as per the audited 2025 financial statements).

- Total bonus amount for 2025: VND 3,110,893,554.

The AGM authorizes the BOD to allocate the approved bonus among individual members based on the approved budget.

2. Proposed Remuneration and Bonus for the BOD and Supervisory Board in 2026:

a. Fixed remuneration and allowances for 2026:

- Total proposed remuneration and allowances: VND **710,000,000**.

b. Bonus for the BOD and Supervisory Board in 2026:

Bonus for achieving the 2026 profit target, equivalent to **1% of the consolidated profit after tax** (as per the audited financial statements), **if** the consolidated profit after tax **meets or exceeds** the target approved by the AGM.

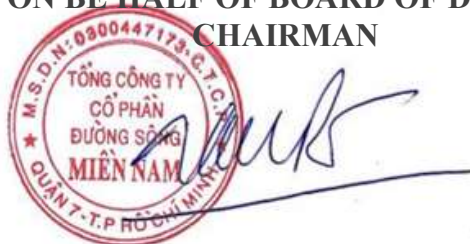
We respectfully submit this proposal to the General Meeting of Shareholders for consideration and approval.

Respectfully!

ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN

Recipients:

- Shareholders;
- Save Document, BOD.



DANG DOAN KIEN

PROPOSAL

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

**To: 2026 Annual General Meeting of Shareholders
Southern Waterborne Transport Corporation**

- 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 Southern Waterborne Transport Corporation;
- Pursuant to the Company's production, business activities

To improve efficiency, growth of operations, and benefits for all shareholders of Southern Waterborne Transport Corporation (Sowatco) in practice, Sowatco has contracts and transactions with Subsidiaries and/or between Sowatco 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 Southern Waterborne Transport Corporation respectfully submits to the 2026 Annual General Meeting of Shareholders:

1. Results of contracts and transactions performance between Sowatco and related parties in 2025: details are presented in the 2025 Audited Separate and Consolidated Financial Statements, and the 2025 Corporate Governance Report.

2. Submitting the main contents of the contract and transaction between Sowatco and related parties in 2025 (according to the attached appendix) as follows:

Approving the signing and execution of contracts/transactions between Southern Waterborne Transport Corporation (Sowatco) 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 Sowatco according to the list in Appendix 1 attached to this Proposal, including:

- (a) Subsidiaries and Associates of Sowatco;
- (b) Major shareholders of Sowatco;
- (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 Sowatco's 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 Sowatco' 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 Sowatco's 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 2026 to before the date of the 2027 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 Southern Waterborne Transport Corporation 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 Southern Waterborne Transport Corporation, and to report the results of the implementation of these contracts/transactions at the 2026 Annual General Meeting of Shareholders.

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

Respectfully!

**ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN**

Recipients:

- Shareholders;
- Save Document, BOD.



DANG DOAN KIEN

LIST OF RELATED PARTIES

(attached to the Proposal No. 07/SWC/TTr-HĐQT dated 31/03/2026 of Southern Waterborne Transport Corporation)

No.	Related Parties	Tax code	Relationship
1	Sotrans Infrastructure Investment One Member Company Limited	0313558071	Parent Company
2	South Logistics Joint Stock Company	0300645369	Parent Company
3	Engineering Construction Joint Stock Company	0300441118	Subsidiary
4	First Logistics Development Joint Venture Company	0300602277	Jointly-controlled entity and associate
5	Vietranstimex Multimodal Transport Holding Company	0400101901	Subsidiary of the parent company
6	Sotrans Logistics One Member Company Limited	0315428529	Subsidiary of the parent company
7	South Port Joint Stock Company	0313440288	Subsidiary of the parent company
8	ITL Corporation	0301909173	Ultimate Parent Company
9	Sowatco Tri Phuong Joint Stock Company	2301257330	Subsidiary
10	Dong Nai Port Joint Stock Company	3600334112	Jointly-controlled entity and associate
11	North Star Logistics Company Limited	0315295082	Subsidiary of Ultimate Parent Company
12	ITL Logistics Joint Stock Company	0303852860	Subsidiary of Ultimate Parent Company
13	Air Cargo Logistics Viet Nam Company Limited	0311022133	Joint ventures and affiliates of the parent company
14	Can Tho Waterway Vehicle Renewal and Repair Joint Stock Company	1800278775	Subsidiary
15	Southern Waterway Mechanic and Engineering Services Joint Stock Company	0303143409	Subsidiary
16	Southern Waterways General Services Joint Stock Company	0303215396	Joint venture and affiliated company
17	SORECO Real Estate Development Company Limited	0312576215	Joint venture and associate company

			of the Supreme Parent Company
18	The Pier Real Estate Development Corporation	0313877800	Joint venture and associate company of the Supreme Parent Company
19	Logistics Techhub Company Limited	0312952685	Subsidiary of Ultimate Parent Company
20	Viet Air Consol Company Limited	0314232322	Subsidiary of Ultimate Parent Company
21	ITL Binh Duong Company Limited	3702650075	Jointly-controlled entity and associate
22	Asia Services Company Limited	0305175477	Jointly-controlled entity and associate of the Ultimate Parent Company
23	ITL Aviation Logistics Joint Stock Company	0317795669	Subsidiary of Ultimate Parent Company
24	Speedlink Company Limited	0312191617	Subsidiary of the parent company
25	ITL Logistics Da Nang Company Limited	0401969722	Subsidiary of the parent company
26	ITL Global Company Limited	0314499774	Joint ventures and affiliates of the parent company
27	Dash Logistics Company Limited	0311253204	Joint ventures and affiliates of the parent company
28	ITL VSIP Company Limited	0317203224	Subsidiary of the parent company
29	Viet Trans Link Forwarding Company Limited	0313469086	Subsidiary of the parent company
30	Vela Integrated Logistics Corporation	0317495707	Subsidiary 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
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

PROPOSAL

On the Deregistration of Public Company Status, Delisting of Shares from the Hanoi Stock Exchange, and Cancellation of Securities Registration at VSDC due to failure to satisfy public company conditions

**To: 2026 Annual General Meeting of Shareholders
Southern Waterborne Transport Corporation**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020, and its amending and supplementing documents, and guiding implementation documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019, and its amending and supplementing documents, and guiding implementation documents;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, by the Government detailing the implementation of some articles of the Law on Securities regarding corporate governance applicable to public companies; and Decree No. 245/2025/ND-CP dated September 11, 2025, amending and supplementing several articles of Decree No. 155/2020/ND-CP;
- Pursuant to Circular No. 116/2020/TT-BTC guiding the implementation of some articles on corporate governance applicable to public companies as issued by the Minister of Finance;
- Pursuant to Law No. 56/2024/QH15 dated November 29, 2024;
- Pursuant to Circular No. 19/2025/TT-BTC dated May 5, 2025;
- Pursuant to other relevant applicable laws and regulations;
- Based on the actual needs and situation of the Company,

I. Information on the Public Company:

- Company Name : Southern Waterborne Transport Corporation
- Head Office Address : 298 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City
- Charter capital : 671,000,000,000 dong
- Stock code : SWC
- Type of shares : Cổ phần phổ thông
- Par value of shares : 10,000 đồng/cổ phần
- Stock exchange : UpCoM

II. Current Shareholding Structure:

Pursuant to Point a, Clause 1, Article 32 of the Law on Securities No. 54/2019/QH14, as amended and supplemented: *“A company with a charter capital of at least VND 30 billion and equity of at least VND 30 billion, with at least 10% of the voting shares held by at least 100 investors who are not major shareholders.”*

As at March 16, 2026 (based on the shareholder list finalized by VSDC), the Company’s current shareholding structure is as follows:

- Shares held by major shareholders: **93.331%** of charter capital;
- Number of non-major shareholders: **699** shareholders, holding **6.669%** of charter capital;
- Total outstanding shares: **67,100,000** shares (100%).

Accordingly, the Company’s shareholding structure does not satisfy the requirement that *“at least 10% of the voting shares must be held by at least 100 investors who are not major shareholders”*, and therefore, **the Company no longer meets the conditions to qualify as a public company (“Public Company”)** in accordance with applicable laws.

In line with the Company’s long-term development plan as well as the strategic direction of its major shareholders, the major shareholders currently have no plan to divest or reduce their ownership in the Company. At the same time, the Company has no plan to conduct a public offering to increase its capital in order to meet the aforementioned conditions applicable to a public company.

Maintaining the current concentrated shareholding structure is intended to ensure efficiency and consistency in corporate governance and management, enhance the Company’s operational performance, and ultimately maximize the long-term value of the Company and its shareholders.

II. Matters Submitted to the General Meeting of Shareholders for Approval:

The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the following matters:

- 1. Approval of the deregistration of public company status:** The Company shall carry out procedures for notification and deregistration of its public company status with the State Securities Commission (SSC) due to failure to satisfy the conditions prescribed in Point a, Clause 1, Article 32 of the Law on Securities.
- 2. Approval of the delisting of shares from the Ha Noi Stock Exchange (HNX):** Pursuant to Point đ, Clause 1, Article 8 of Circular No. 19/2025/TT-BTC, within 07 days from the date of receipt of the SSC’s notice on the deregistration of public company status, the Company is required to complete procedures for delisting all of its listed shares (Stock code: SWC) from HNX in accordance with applicable laws. Accordingly, upon obtaining approval from the SSC for the deregistration of public company status, SWC shall proceed with the delisting of its shares from HNX.
- 3. Approval of the cancellation of securities registration and depository at the Vietnam Securities Depository and Clearing Corporation (VSDC):** Upon

completion of the deregistration of public company status and the delisting of shares from HNX, the Company shall carry out procedures to cancel its centralized securities registration at VSDC and transition to maintaining its internal shareholder register.

4. Measures to protect shareholders' interests: The Board of Directors commits to complying with applicable laws on the protection of shareholders' rights and interests following the deregistration of public company status, delisting from HNX and cancellation of centralized securities registration at VSDC, including:

- Ensuring that shareholders continue to fully exercise their rights in accordance with the Law on Enterprises and the Company's Charter;
- In case shareholders wish to transfer their shares, the Company and/or the Board of Directors shall support and facilitate connections to enable shareholders to complete share transfer transactions, provided that the terms and conditions of such transfers are agreed upon between shareholders or between shareholders and investors.

III. Authorization for Implementation:

The General Meeting of Shareholders authorizes and delegates to the Board of Directors (and the Board of Directors may further delegate to the General Director) to carry out the following tasks:

1. To perform all necessary procedures to complete the matters set out in Section II above;
2. Including, but not limited to:
 - Supplementing and amending application dossiers as required by competent authorities;
 - Preparing documentation, implementing procedures and working with the State Securities Commission (SSC), the Ha Noi Stock Exchange (HNX) and the Vietnam Securities Depository and Clearing Corporation (VSDC);
 - Deciding on the implementation timeline;
 - Providing explanations and handling arising issues as requested by competent state authorities.
3. To amend and supplement relevant plans as necessary to ensure compliance with applicable laws and to optimize the interests of the Company.

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

Respectfully!

**ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN**

Recipients:

- Shareholders;
- Save Document, BOD.



**SOUTHERN WATERBORNE
TRANSPORT CORPORATION**

No.: 09/SWC/TTr-HDQT

**DANG DOAN KIEN
SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

Ho Chi Minh City, March 31, 2026

PROPOSAL

*Amendment to the Charter, Internal Corporate Governance Policy, and Operation
Regulation of the Board of Directors and Supervisory Board*

**To: 2026 Annual General Meeting of Shareholders
Southern Waterborne Transport Corporation**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020, and its amending and supplementing documents, and guiding implementation documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019, and its amending and supplementing documents, and guiding implementation documents;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, by the Government detailing the implementation of some articles of the Law on Securities regarding corporate governance applicable to public companies; and Decree No. 245/2025/ND-CP dated September 11, 2025, amending and supplementing several articles of Decree No. 155/2020/ND-CP;
- Pursuant to Circular No. 116/2020/TT-BTC guiding the implementation of some articles on corporate governance applicable to public companies as issued by the Minister of Finance;
- Pursuant to Decree No. 05/2019/ND-CP on internal audit;
- Pursuant to other relevant prevailing legal regulations;
- Based on the actual needs and situation of the Company.

To ensure that internal governance documents are in compliance with the new legal requirements set forth in the amended Law on Enterprises, Law on Securities, and relevant guiding documents, the Board of Directors ("BOD") hereby submits to the 2026 Annual General Meeting of Shareholders ("AGM") for approval the following:

1. Amendments and supplements to the Charter on Organization and Operation of Southern Waterborne Transport Corporation as summarized in **Appendix 01** attached to this Proposal.
2. Amendments and supplements to the Internal Regulations on Corporate Governance of Southern Waterborne Transport Corporation as summarized in **Appendix 02** attached to this Proposal.
3. Amendments and supplements to the Operating Regulations of the Board of Directors as summarized in **Appendix 03** attached to this Proposal.

The General Meeting of Shareholders shall assign the Board of Directors to issue and direct the implementation of all necessary procedures as required by law, including the

registration of the Charter, the Internal Regulations on Corporate Governance, and the Operating Regulations of the Board of Directors and Supervisory Board with the competent State authorities (if required by law) and the execution of mandatory information disclosure.

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

Respectfully!

Recipients:



- Shareholders;
- Save Document, BOD.

**ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN**



DANG DOAN KIEN

APPENDIX 01
RE: SUMMARY OF AMENDMENTS TO AND SUPPLEMENTS TO THE CHARTER OF
SOUTHERN WATERBORNE TRANSPORT CORPORATION
Attached to Proposal No. 09/SWC/TTr-HDQT dated 31/03/2026 of the Board of Directors of the Company

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
1	The Company's logo appearing on the cover page of the Charter and in the header of each page Clause 1 of Article 2			<p>Updated to reflect the Company's new logo.</p> <p>Supplemented to add provisions on the Company's logo in Clause 1 of Article 2 of the Charter.</p>
2	Clause 3 of Article 2	Headquarters Address: 298 Huynh Tan Phat, Tan Thuan Tay Ward, District 7, Ho Chi Minh City, Vietnam	Headquarters Address: 298 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City, Vietnam	Updated to reflect the Company's new registered administrative address in accordance with the latest Enterprise Registration Certificate.

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
3	Point b of Clause 1 of Article 1	“Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17th 2020;	“Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17 th 2020, as amended and supplemented in 2022 and 2025, and consolidated in Consolidated Document No. 67/VBHN-VPQH dated August 15 th 2025 issued by the Office of the National Assembly;	Supplemented to reflect the most recent updates to the laws in force as of the date hereof.
4	Point c of Clause 1 of Article 1	“Law on Securities” means the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26 th 2019;	“Law on Securities” means the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26 November 26 th 2019, as amended and supplemented in 2024, and consolidated in Consolidated Document No. 24/VBHN-VPQH dated February 26th 2025 issued by the Office of the National Assembly;	Supplemented to reflect the most recent updates to the laws in force as of the date hereof.
5	Point e of Clause 1 of Article 1 and other provisions in the Charter where such terminology is used	“Executive Officers of the enterprise” means the General Director, Deputy General Director, Chief Accountant, and other managerial positions appointed by the Board of Directors; “other executives”	“Enterprise Managers” means the General Director/Chief Executive Officer or other equivalent position, the Deputy General Director or other equivalent position, the Chief Accountant/Chief Financial Officer or other equivalent position, and other managerial positions appointed by the Board of Directors. “other managers”	Amended to standardize it in accordance with the definition set out in Clause 24 of Article 4 of the Law on Enterprises.
6	Point g of Clause 1	g. “Independent member of the Board of Directors” means a member satisfying the criteria and conditions prescribed in Clause 2 of Article 151 of the Law on Enterprises;	[None]	Amended to align with the corporate governance model.

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
7	Point 1 of Cluase 1 of Article 1	[None]	“Beneficial owner of the enterprise” means an individual as specified in Clause 35 of Article 4 of the Law on Enterprises. The Company shall collect, update and retain information on the beneficial owner of the enterprise in accordance with applicable law (if any), and shall provide such information to competent State authorities upon request;	Amended and supplemented to reflect updated definitions under the Law on Enterprises and to ensure compliance therewith.
8	Clause 9 of Article 3	[None]	9. The legal representative of the Company shall bear personal liability, in accordance with law, for any damage caused to the Company as a result of a breach of the responsibilities prescribed in this Article.	Supplemented to update the provisions in accordance with the Law on Enterprises, and to further stipulate and clarify the responsibilities of the Company’s legal representative.
9	Clause 1 of Article 4	Amended because the business lines are currently not presented in accordance with the latest contents and legal provisions.	Restated to accurately reflect the business lines and to ensure compliance with legal provisions.	Restated for clarity and to fully reflect all required contents. Updated and supplemented to include new business lines in accordance with Decision No.

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
				36/2025/QD-TTg and the Resolution of the General Meeting of Shareholders.
10	Point d of Clause 3 of Article 12	d. Request the Board of Directors to examine each specific matter relating to the management and operation of the Company where deemed necessary. Such request must be made in writing and must include the full name, contact address, nationality, number of the Citizen Identity Card, Identity Card, Passport or other lawful personal identification of a shareholder being an individual; the name, enterprise code or establishment decision number, and head office address of a shareholder being an organization; the number of shares and the time of registration of shares of each shareholder, the total number of shares held by the group of shareholders, and the ownership ratio to the total number of shares of the Company; the matter to be examined and the purpose of the examination;;	d. Request the Board of Directors to examine each specific matter relating to the management and operation of the Company when deemed necessary. Such request must be made in writing and must include the full name, contact address, nationality, number of the Identity Card, number of the Citizen Identity Card, Passport or other lawful personal identification document, in the case of an individual shareholder; the name, enterprise code or establishment decision number, and head office address, in the case of an institutional shareholder; the number of shares and the time of share registration of each shareholder, the total number of shares held by the group of shareholders, and the ownership ratio to the total number of shares of the Company; the matter to be examined and the purpose of the examination;	Amended to align with Clause 16 of Article 4 of the Law on Enterprises 2025 and the provisions of the Law on Identity.
11	Point d of Clause 3 of Article 14	d. The shareholder or group of shareholders specified in Clause 3 of Article 12 of this Charter may request the convening of a	d. The shareholder or group of shareholders specified in Clause 3 of Article 12 of this Charter requests the convening of a General Meeting of Shareholders. Such	Amended to align with Clause 16 of Article 4 of the Law

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
		General Meeting of Shareholders. Such request for the convening of a General Meeting of Shareholders must be made in writing and must include the full name, permanent residential address, number of the Citizen Identity Card, Identity Card, Passport or other lawful personal identification, in the case of an individual shareholder; the name, enterprise code or establishment decision number, and head office address, in the case of an institutional shareholder; the number of shares and the time of share registration of each shareholder, the total number of shares held by the group of shareholders, and the ownership ratio to the total number of shares of the Company; the grounds, reasons and purpose of the meeting; and must bear the full signatures of the relevant shareholders, or the written request may be made in multiple counterparts and contain the full signatures of the relevant shareholders. The request for convening the meeting must be accompanied by documents and evidence of violations committed by the Board of Directors, the severity of such violations, or of any decision made beyond its authority;	request for the convening of a General Meeting of Shareholders must be made in writing and must include the full name, permanent residential address, number of the Identity Card, Citizen Identity Card/Identity Card, Passport or other lawful personal identification document , in the case of an individual shareholder; the name, enterprise code or establishment decision number, and head office address, in the case of an institutional shareholder; the number of shares and the time of share registration of each shareholder, the total number of shares held by the group of shareholders, and the ownership ratio to the total number of shares of the Company; the grounds, reasons and purpose of the meeting; and must bear the full signatures of the relevant shareholders, or the written request may be made in multiple counterparts and collectively bear the full signatures of the relevant shareholders. The request for convening the meeting must be accompanied by documents and evidence of violations committed by the Board of Directors, the severity of such violations, or of any decision made beyond its authority.	on Enterprises 2025 and the provisions of the Law on Identity.
12	Points c and d of Clause	c. If the Board of Directors fails to convene a General Meeting of Shareholders in accordance with Point a of Clause 4 of this	c. If the Board of Directors fails to convene a General Meeting of Shareholders in accordance with Point a of Clause 4 of this Article, then within the following thirty	Supplemented to align with Article

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
	4 of Article 14	<p>Article, then within the following thirty (30) days, the shareholder or group of shareholders making the request as specified in Point d of Clause 3 of this Article shall have the right to replace the Board of Directors in convening the General Meeting of Shareholders in accordance with Clause 3 of Article 140 of the Law on Enterprises.</p> <p>d. All expenses for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. Such expenses shall not include the expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.</p>	<p>(30) days, the shareholder or group of shareholders making the request as specified in Point d of Clause 3 of this Article shall have the right to convene the General Meeting of Shareholders on behalf of the Company in accordance with Clause 4 of Article 140 of the Law on Enterprises.</p> <p>d. All reasonable expenses for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. Such expenses shall not include expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.</p>	<p>140 of the Law on Enterprises 2025.</p> <p>Amended to correct the clause reference that was inconsistent with the Law on Enterprises.</p>
13	Article 1, Points c, h, j and k of Clause 1 of Article 15	<p>1. The Annual General Meeting of Shareholders shall have the following rights and obligations:</p> <p>c. To elect, remove from office, and dismiss members of the Board of Directors;</p> <p>h. To consider and deal with violations committed by members of the Board of Directors causing damage to the Company and its shareholders;</p> <p>j. To decide on the budget or the total amount of remuneration, bonuses and</p>	<p>The General Meeting of Shareholders shall have the following rights and obligations:</p> <p>c. To elect, remove from office, and dismiss members of the Board of Directors and members of the Supervisory Board;</p> <p>h. To consider and deal with violations committed by members of the Board of Directors and members of the Supervisory Board causing damage to the Company and its shareholders;</p> <p>j. To decide on the budget or the total amount of remuneration, bonuses and other benefits for the Board</p>	<p>Deleted the term “annual” in Article 1 as it is inconsistent with Article 138 of the Law on Enterprises.</p> <p>Supplemented in accordance with Points c, h, k and l of Clause 2 of Article</p>

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
		other benefits for the Board of Directors; k. To approve the Internal Corporate Governance Regulations and the Operating Regulations of the Board of Directors;	of Directors and the Supervisory Board; k. To approve the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors and the Supervisory Board;	138 of the Law on Enterprises.
14	Point r of Clause 1 of Article 15	<p>q. To approve the transactions specified in Clause 4 of Article 293 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, in respect of the following transactions:</p> <p>In the case of granting loans or guarantees to an organization related to a member of the Board of Directors, a member of the Supervisory Board, the General Director, or other managers, where the Company and such organization are companies within the same group or companies operating under a group structure, including a parent company - subsidiary relationship or an economic group, such loans or guarantees shall be approved by the General Meeting of Shareholders or</p>	<p>q. To approve the transactions specified in Clause 4 of Article 293 of Decree No. 155/2020/ND-CP dated 31th December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP effective from 11th September 2025, in respect of the following transactions:</p> <p>+ Granting loans or guarantees to members of the Board of Directors, members of the Supervisory Board, the General Director, other managers who are not shareholders, and related individuals and organizations of such persons;</p> <p>In the case of granting loans or guarantees to an organization related to a member of the Board of Directors, a member of the Supervisory Board, the General Director, or other managers, where the Company and such organization (except where such organization is a shareholder of the Company as provided in Clause 2 of Article 293 of Decree No. 155/2020/ND-CP dated 31th December 2020, as</p>	Amended to provide greater clarity, and supplemented in accordance with Decree No. 245/2025/ND-CP in respect of Clause 4 of Article 293 of Decree No. 155/2020/ND-CP.

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
		the Board of Directors in accordance with this Charter;	amended and supplemented by Decree No. 245/2025/ND-CP effective from 11 th September 2025) are companies within the same group or companies operating under a group structure, including a parent company - subsidiary relationship or an economic group, such loans or guarantees shall be approved by the General Meeting of Shareholders or the Board of Directors in accordance with this Charter;	
15	Point a of Clause 2 of Article 18	Prepare the list of shareholders entitled to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no more than ten (10) days prior to the date of dispatch of the notice of invitation to the General Meeting of Shareholders. The Company must disclose information on the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days prior to the last registration date;	Prepare the list of shareholders entitled to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared on the basis of the Company's register of shareholders and register of securities holders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no more than ten (10) days prior to the date of dispatch of the notice of invitation to the General Meeting of Shareholders. The Company must disclose information on the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days prior to the last registration date;	Amended for clarification and supplemented in accordance with Article 141 of the Law on Enterprises.
16	Clause 4 of Article 18	4. The shareholder or group of shareholders specified in Clause 3 of Article 12 of this Charter shall have the right to propose matters for inclusion in the agenda of the General Meeting of Shareholders. Such proposal must be made in writing and sent to the Company at least three (03) working days prior to	4. The shareholder or group of shareholders specified in Clause 3 of Article 12 of this Charter shall have the right to propose matters for inclusion in the agenda of the General Meeting of Shareholders. Such proposal must be made in writing and sent to the Company at least three (03) working days prior to the opening date of the General Meeting of Shareholders. The proposal must include the full name of the shareholder, contact address, nationality, number of	Amended to align with Clause 16 of Article 4 of the Law on Enterprises 2025 and the provisions of the Law on Identity.

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
		the opening date of the General Meeting of Shareholders. The proposal must include the full name of the shareholder, contact address, nationality, number of the Citizen Identity Card, Identity Card, Passport or other lawful personal identification, and the shareholder's signature, in the case of an individual shareholder; the name, enterprise code or establishment decision number, head office address, signature of the legal representative and the seal, in the case of an institutional shareholder; the number and class of shares held by such shareholder, and the contents proposed for inclusion in the meeting agenda.	the Identity Card/Citizen Identity Card, Passport or other lawful personal identification document, and the shareholder's signature, in the case of an individual shareholder; the name, enterprise code or establishment decision number, head office address, signature of the legal representative, and seal, in the case of an institutional shareholder; the number and class of shares held by such shareholder, and the matters proposed for inclusion in the meeting agenda.	
17	Clause 17 of Article 20	17. Where the Company applies modern technology to organize the General Meeting of Shareholders by way of an online meeting, the Company shall be responsible for ensuring that shareholders may attend and vote by electronic voting or other electronic means in accordance with Article 144 of the Law on Enterprises and Clause 3 of Article 273 of Decree No. 155/2020/ND-CP dated 31th December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.	17. Where the Company applies modern technology to organize the General Meeting of Shareholders by way of an online meeting, the Company shall be responsible for ensuring that shareholders may attend and vote by electronic voting or other electronic means in accordance with Article 144 of the Law on Enterprises and Clause 3 of Article 273 of Decree No. 155/2020/ND-CP dated 31 th December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP effective from 11 th September 2025.	Supplemented to reflect the most recent updates to the laws in force as of the date hereof.

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
18	Point c of Clause 3 of Article 22	c. The full name, contact address, nationality, number of the Citizen Identity Card, Identity Card, Passport or other lawful personal identification document of a shareholder being an individual; the name, enterprise code or establishment decision number, and head office address of a shareholder being an organization, or the full name, permanent residential address, nationality, number of the Citizen Identity Card, Identity Card, Passport or other lawful personal identification document of the authorized representative of a shareholder being an organization; the number of shares of each class and the number of votes of the shareholder;	c. The full name, contact address, nationality, number of the Citizen Identity Card, Identity Card, Passport or other lawful personal identification document of a shareholder being an individual; the name, enterprise code or establishment decision number, and head office address of a shareholder being an organization, or the full name, permanent residential address, nationality, number of the Identity Card/Citizen Identity Card, Passport or other lawful personal identification document of the authorized representative of a shareholder being an organization; the number of shares of each class and the number of votes of the shareholder;	Amended to align with Clause 16 of Article 4 of the Law on Enterprises 2025 and the provisions of the Law on Identity.
19	Clause 5 of Article 27	The Board of Directors shall report to the General Meeting of Shareholders on the performance of the Board of Directors in accordance with Article 280 of Decree No. 155/2020/ND-CP dated 31 th December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.	The Board of Directors shall report to the General Meeting of Shareholders on the performance of the Board of Directors in accordance with Article 280 of Decree No. 155/2020/ND-CP dated 31 th December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP effective from 11 th September 2025.	Supplemented to clarify the updates to the relevant legal provisions.

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
20	Point a of Clause 5 of Article 30	a. the Supervisory Board or an independent member of the Board of Directors	a. The Supervisory Board	Amended to remove the phrase “or an independent member of the Board of Directors” to align with the Company’s current governance model.
21	Point i of Clause 15 of Article 30	<p>In the event that the chairperson of the meeting or the recorder refuses to sign the minutes of the meeting, such minutes shall nevertheless be valid if they are signed by all other members of the Board of Directors attending the meeting and contain all particulars as prescribed above.</p> <p>The chairperson of the meeting, the recorder, and the persons signing the minutes shall be responsible for the truthfulness and accuracy of the contents of the minutes of the Board of Directors meeting.</p>	<p>In the event that the chairperson of the meeting or the recorder refuses to sign the minutes of the meeting, such minutes shall nevertheless be valid if all other members of the Board of Directors attending the meeting agree to approve the minutes and if the minutes contain all particulars as prescribed above. The minutes of the meeting shall clearly state that the chairperson of the meeting and the recorder refused to sign the minutes. The persons signing the minutes shall be jointly liable for the accuracy and truthfulness of the contents of the minutes of the Board of Directors meeting. The chairperson of the meeting and the recorder shall bear personal liability for any damage caused to the Company as a result of their refusal to sign the minutes in accordance with the Law on Enterprises, the Company’s Charter and relevant laws.</p> <p>The chairperson of the meeting, the recorder, and the persons signing the minutes shall be responsible for the</p>	Supplemented to update the content in accordance with Clause 2 of Article 158 of the Law on Enterprises 2025.

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
			<p>truthfulness and accuracy of the contents of the minutes of the Board of Directors meeting.</p> <p>The minutes shall be made in Vietnamese and in a foreign language, both versions having equal legal validity. In the event of any discrepancy in content between the Vietnamese version and the foreign-language version, the Vietnamese version shall prevail.</p>	
22	Clause 2 of Article 37	2. Members of the Supervisory Board must satisfy the standards and conditions prescribed in Article 164 of the Law on Enterprises and the Company's Charter, must be auditors or accountants, and must not fall within any of the following cases:	2. Members of the Supervisory Board must satisfy the standards and conditions prescribed in Article 169 of the Law on Enterprises and the Company's Charter, must be auditors or accountants, and must not fall within any of the following cases:	Amended due to an inaccurate statutory reference.
23	Clause 1, Point g of Clause 1 of Article 38, and Point j of Article 38	<p>1. The Supervisory Board shall have the rights and obligations prescribed in Article 165 of the Law on Enterprises and this Charter, mainly including the following rights and responsibilities:**</p> <p>g. To report to the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP dated 31th December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities. the rights and obligations prescribed in Article</p>	<p>1. The Supervisory Board shall have the rights and obligations prescribed in Article 170 of the Law on Enterprises and this Charter, mainly including the following rights and responsibilities:</p> <p>g. To report to the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP dated 31th December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP effective from 11th September 2025.</p>	<p>Amended due to an inaccurate statutory reference.</p> <p>Supplemented to update the contents in accordance with the latest legal provisions.</p>

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
		<p>165 of the Law on Enterprises and this Charter, mainly including the following rights and responsibilities:**</p> <p>g. To report to the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.</p> <p><i>[None]</i></p>	<p>j. Other rights and obligations as prescribed by law and this Charter.</p>	
24	Clause 8 of Article 40	<i>[None]</i>	<p>8. The General Director must not be a related person of any enterprise manager, any representative of the State capital portion, or any representative of the enterprise's capital portion in the Company and its parent company, as provided for in Point d of Clause 46 of Article 4 of the Law on Securities.</p>	<p>Supplemented in accordance with Clause 83 of Article 1 of Decree No. 245/2025/ND-CP.</p>

APPENDIX 02

RE: SUMMARY OF AMENDMENTS TO AND SUPPLEMENTS TO THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE OF SOUTHERN WATERBORNE TRANSPORT CORPORATION

Attached to Proposal No. 09/SWC/TTr-HDQT dated 31/03/2026 of the Board of Directors of the Company

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
1	Clause 1 of Article 1	1. The Internal Regulations on Corporate Governance of Vietranstimex Multimodal Transport Holding Company (“The Company”) are formulated in accordance with the Law on Enterprises 2020; the Law on Securities 2019; Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government providing for corporate governance applicable to public companies; Circular No. 116/2020/TT-BTC promulgated by the Minister of Finance guiding Decree No. 155/2020/ND-CP on corporate governance applicable to public companies; the Company’s Charter; and by applying international best practices on corporate governance appropriate to the conditions of Vietnam, with a view to	1. The Internal Regulations on Corporate Governance of Vietranstimex Multimodal Transport Holding Company are formulated in accordance with the Law on Enterprises 2020, as amended and supplemented in 2022 and 2025, and consolidated in Consolidated Document No. 67/VBHN-VPQH dated 15 August 2025 issued by the Office of the National Assembly; the Law on Securities 2019, as amended and supplemented in 2024, and consolidated in Consolidated Document No. 24/VBHN-VPQH dated 26 February 2025 issued by the Office of the National Assembly; Decree No. 155/2020/ND-CP dated 31th December 2020 of the Government providing for corporate governance applicable to public companies, as amended and supplemented by Decree No. 245/2025/ND-CP effective from 11th September 2025; Circular No. 116/2020/TT-BTC issued by the Minister of Finance, providing guidance on Decree No. 155/2020/ND-CP regarding corporate governance applicable to public companies; the Company’s Charter; and the application of international best practices on corporate governance as	Amended to align with updates to newly enacted laws.

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
		ensuring the Company's sustainable development and contributing to the sound development of the economy.	<p>appropriate to the conditions of Vietnam, with a view to ensuring the Company's sustainable development and contributing to the sound development of the economy.</p> <p>“Executive Officers of the enterprise” means the General Director/Chief Executive Officer or other equivalent position, the Deputy General Director or other equivalent position, the Chief Accountant/Chief Financial Officer or other equivalent position, and other managerial positions appointed by the Board of Directors;</p>	
2	Clause 3 of Article 1	3.Scope of application: These Regulations apply to members of the Board of Directors, the Supervisory Board, the General Director, and relevant persons.	2. Scope of application: These Regulations apply to members of the Board of Directors, the Supervisory Board, the General Director, other enterprise managers, and relevant persons.	Supplemented to ensure that the contents are fully aligned with the Charter.
3	Point d of Clause 1 of Article 4, and all other provisions of these Regulations using the terms	<p>d. Executive Officers means the General Director, Deputy General Director, Chief Accountant, and other managerial positions appointed by the Board of Directors.</p> <p>The term “Executive Officers”</p> <p>The term “other executives”</p>	<p>d.Enterprise Managers means the General Director/Director or other equivalent position, the Deputy General Director or other equivalent position, the Chief Accountant/Chief Financial Officer or other equivalent position, and other managerial positions appointed by the Board of Directors.</p> <p>The term “Enterprise Managers”</p> <p>The term “other managers”</p>	Amended to standardize the terminology in accordance with Clause 24 of Article 4 of the Law on Enterprises and to align the definition with the Charter.

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
	“Executive Officers of the enterprise” or “other executives”			
4	Point b of Clause 1 of Article 22	b. At least two (02) executive members of the Board of Directors;	b. At least two (02) members of the Board of Directors;	Amended to align with the provisions of the Law on Enterprises and the Charter.
5	Point c of Clause 15 of Article 22	In the event that the chairperson of the meeting or the recorder refuses to sign the minutes of the meeting, such minutes shall nevertheless be valid if they are signed by all other members of the Board of Directors attending the meeting and contain all particulars as prescribed above.	In the event that the chairperson of the meeting or the recorder refuses to sign the minutes of the meeting, such minutes shall nevertheless be valid if they are signed by all other members of the Board of Directors attending the meeting who approve the minutes, and contain all particulars as prescribed above. The minutes of the meeting shall clearly state that the chairperson of the meeting and the recorder refused to sign the minutes. The persons signing the minutes shall be jointly liable for the accuracy and truthfulness of the contents of the minutes of the Board of Directors meeting. The chairperson of the meeting and the recorder shall bear personal liability for any damage caused to the enterprise as a result of their refusal to	Amended in accordance with Clause 2 of Article 158 of the Law on Enterprises 2025.

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
			sign the minutes in accordance with this Law, the Company's Charter and relevant laws.	
6	Point a of Clause 1 of Article 30	a. The General Director of the Company must have full civil act capacity and must not fall within the categories of persons prohibited from managing an enterprise as prescribed in Clause 2 of Article 18 of the Law on Enterprises.	a. The General Director of the Company must have full civil act capacity and must not fall within the categories of persons prohibited from managing an enterprise as prescribed in Clause 2 of Article 17 of the Law on Enterprises.	Amended due to an inaccurate statutory reference.

APPENDIX 03

**RE: SUMMARY OF AMENDMENTS TO AND SUPPLEMENTS TO THE OPERATING REGULATIONS OF THE BOARD OF
DIRECTORS OF SOUTHERN WATERBORNE TRANSPORT CORPORATION**

Attached to Proposal No. 09/SWC/TTr-HDQT dated 31/03/2026 of the Board of Directors of the Company

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
1	Clause 3 of Article 3	[None]	3. Each independent member of the Board of Directors of a listed company shall prepare an assessment report on the performance of the Board of Directors.	Amended pursuant to Clause 80 of Article 1 of Decree No. 245/2025/ND-CP amending Decree No. 155/2020/ND-CP guiding the implementation of the Law on Securities.
2	Clause 2 of Article 13	2. Convening an Extraordinary General Meeting of Shareholders Unless otherwise provided for in the Company's Charter, the Board of Directors shall convene a General Meeting of Shareholders within 30 days from the date on which the number of remaining members	2. Convening an Extraordinary General Meeting of Shareholders Unless otherwise provided for in the Company's Charter, the Board of Directors shall convene a General Meeting of Shareholders within 30 days from the date on which the number of remaining members of the Board of Directors or independent members of the	Supplemented in accordance with Clause 2 of Article 140 of the Law on Enterprises.

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
		<p>of the Board of Directors, independent members of the Board of Directors, or members of the Supervisory Board falls below the minimum number prescribed in the Company's Charter, or from the date of receipt of a request as specified in Points c and d, Clause 1 of this Article.</p>	<p>Board of Directors falls below the minimum number prescribed in the Company's Charter, or from the date of receipt of a request as specified in Points c and d, Clause 1 of this Article.</p> <p>In the event that the Board of Directors fails to convene a General Meeting of Shareholders as prescribed, the Chairperson of the Board of Directors and the members of the Board of Directors shall be liable for any loss or damage arising to the Company.</p>	
3	Clause 2 of Article 17	<p>2. In the event that the chairperson of the meeting or the recorder refuses to sign the minutes of the meeting, such minutes shall nevertheless be valid if they are signed by all other members of the Board of Directors attending the meeting and contain all particulars as prescribed in Points a, b, c, d, đ, e, g and h of Clause 1 of this Article</p>	<p>2. In the event that the chairperson of the meeting or the recorder refuses to sign the minutes of the meeting, such minutes shall nevertheless be valid if they are signed by all other members of the Board of Directors attending the meeting and approving the minutes, and contain all particulars as prescribed in Points a, b, c, d, dd, e, g and h of Clause 1 of this Article. The minutes shall clearly state that the chairperson of the meeting and the recorder refused to sign the minutes. The persons signing the minutes shall be jointly liable for the accuracy and truthfulness of the contents of the minutes of the Board of Directors meeting. The chairperson of</p>	<p>Amended to ensure compliance with Clause 2 of Article 158 of the Law on Enterprises 2025.</p>

No.	Article	Current Provisions	Proposed Amendments	Reasons for the Proposed Amendments and Supplements
			the meeting and the recorder shall bear personal liability for any damage caused to the enterprise as a result of their refusal to sign the minutes in accordance with this Law, the Company's Charter and relevant laws.	
4	Article 22	In its governance capacity, the Board of Directors issues resolutions for implementation by the General Director (Director) and the executive management team. At the same time, the Board of Directors monitors and supervises the implementation of such resolutions.	In its governance capacity, the Board of Directors adopts resolutions for implementation by the General Director and other managers of the enterprise . At the same time, the Board of Directors monitors and supervises the implementation of such resolutions.	Amended to align with the Company's management and operating model, while also conforming to the definitions under the Law on Enterprises.

PROPOSAL

On the approval of the Adjustment to the Company's Business Lines

**To: 2026 Annual General Meeting of Shareholders
Southern Waterborne Transport Corporation**

- Pursuant to 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, passed by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to The Charter of Southern Waterborne Transport Corporation;
- Pursuant to Official Letter No. 8121/UBCK-PTTT dated November 27, 2025 issued by the State Securities Commission;
- Based on the Company's actual business operations,

The Board of Directors respectfully submits to the 2026 General Meeting of Shareholders for approval the amendment of the Company's registered business lines to align with the maximum foreign ownership ratio and the Vietnam Standard Industrial Classification under Decision No. 36/2025/QĐ-TTg, effective from November 15, 2025, as follows:

1. Amendment of business line details

No.	(Code) Registered business lines prior to adjustment	(Code) Registered business lines after adjustment
1	(5222) Service activities incidental to water transportation Details: Supporting services for water transport; towing and tugboat services for maritime vessels	(5222) Service activities incidental to water transportation Details: Supporting services for water transport; towing and tugboat services for maritime vessels; repair of seagoing vessels at ports; cleaning of seagoing vessels. (Excluding: services for the establishment, operation, maintenance and repair of maritime aids to navigation, waters, water areas, public maritime channels and shipping routes; surveying of waters, water areas, public maritime channels and shipping routes for the purpose of issuing Notices to Mariners; surveying, preparation and publication of nautical charts for waters, seaports, maritime channels and shipping routes; preparation and

No.	(Code) Registered business lines prior to adjustment	(Code) Registered business lines after adjustment
		publication of maritime safety documents and publications; traffic regulation services to ensure maritime safety in waters, water areas and public maritime channels; maritime electronic information services; pilotage services.)
2	<p>(5229) Other service activities incidental to transportation Details: Customs clearance services (freight forwarding for import and export goods; customs brokerage services); transport agency services; provision of maritime services, including ship agency services, sea freight agency services, maritime brokerage, ship supply services, cargo tallying services, towing and tugboat services, ship repair services at ports, and vessel cleaning services; international multimodal transport and domestic multimodal transport.</p> <p>(Excluding: services relating to the establishment, operation, maintenance and repair of maritime aids to navigation, waters, water areas, public maritime channels and shipping routes; surveying of waters, water areas, public maritime channels and shipping routes for the purpose of issuing Notices to Mariners; surveying, preparation and publication of nautical charts for waters, seaports, maritime</p>	<p>(5229) Other service activities incidental to transportation Details: International multimodal transport and domestic multimodal transport. (Excluding: services relating to the establishment, operation, maintenance and repair of maritime aids to navigation, waters, water areas, public maritime channels and shipping routes; surveying of waters, water areas, public maritime channels and shipping routes for the purpose of issuing Notices to Mariners; surveying, preparation and publication of nautical charts for waters, seaports, maritime channels and shipping routes; preparation and publication of maritime safety documents and publications; maritime traffic regulation services to ensure safety in waters, water areas and public maritime channels; maritime electronic information services; maritime pilotage services; and air transport support services.)</p>

No.	(Code) Registered business lines prior to adjustment	(Code) Registered business lines after adjustment
	channels and shipping routes; preparation and publication of maritime safety documents and publications; maritime traffic regulation services to ensure safety in waters, water areas and public maritime channels; maritime electronic information services.)	
3	(5510) Short-term accommodation services Details: Provision of hotel services (excluding operations at the Company's registered head office).	(5510) Hotels and similar accommodation

2. Addition of Business Lines and Sectors

No.	Business Line Code	Name of Registered Investment and Business Lines
1	5231	Freight Transport Agency Activities Details: Provision of customs procedures services (freight forwarding for import and export goods, customs brokerage services); transport agency services; provision of maritime services, including: ship agency services, sea freight agency services, maritime brokerage, ship supply services, cargo tallying services. Excluding the following services: establishment, operation, maintenance and repair of maritime aids to navigation, waters, water areas, public maritime channels and routes; surveying of waters, water areas, public maritime channels and routes for the purpose of issuing Notices to Mariners; surveying, construction and publication of nautical charts for waters, seaports, maritime channels and routes; preparation and publication of maritime safety documents and publications; maritime traffic regulation services ensuring safety within waters, water areas and public maritime channels; maritime electronic information services; inspection (testing and certification) services for means of transport (including systems, assemblies, equipment and

		<p>components thereof); inspection and certification services for technical safety and environmental protection of transport means, specialized equipment, containers and packaging equipment for dangerous goods used in transport; inspection and certification services for technical safety and environmental protection of offshore oil and gas exploration, exploitation and transportation equipment and facilities; occupational safety inspection services for machinery and equipment subject to strict safety requirements installed on transport means and offshore oil and gas facilities; fishing vessel registration services; maritime pilotage services; air transport support services.</p> <p>Excluding the exercise of export rights, import rights and distribution rights in respect of goods included in the list of goods for which foreign investors are not permitted to exercise such rights, including: tobacco and cigars; books, newspapers and magazines; recorded media; precious metals and gemstones; pharmaceuticals; explosives; crude oil and refined petroleum products; rice; cane sugar and beet sugar.</p>
2	5520	Other Short-Stay Accommodation Services

3. Removal of Business Lines:

No.	Business Line Code	Name of Registered Investment and Business Lines
1	4662	<p>Wholesale of Metals and Metal Ores</p> <p>Details: Trading of iron and steel, steel pipes, and non-ferrous metals.</p> <p>Exclusions: Excluding the exercise of export rights, import rights and distribution rights in respect of goods included in the list of goods for which foreign investors are not permitted to exercise such rights, including: tobacco and cigars; newspapers and magazines; recorded media; precious metals and gemstones; pharmaceuticals; explosives; crude oil and refined petroleum products; rice; cane sugar and beet sugar.</p>
2	4663	<p>Wholesale of Other Construction Materials and Installation Equipment</p> <p>Details: Trading of construction materials and clinker.</p> <p>Exclusions: Excluding the exercise of export rights, import rights and</p>

No.	Business Line Code	Name of Registered Investment and Business Lines
		distribution rights in respect of goods included in the list of goods for which foreign investors are not permitted to exercise such rights, including: tobacco and cigars; newspapers and magazines; recorded media; precious metals and gemstones; pharmaceuticals; explosives; crude oil and refined petroleum products; rice; cane sugar and beet sugar.
3	7911	Travel Agency Services Details: Provision of domestic and international travel services, and other related tourism services. Scope limitation: Limited to the provision of inbound travel services to Vietnam and domestic travel services for inbound tourists as part of inbound tourism services to Vietnam.
4	4530	Wholesale of Motor Vehicle Parts and Accessories Details: Trading of machinery, equipment and spare parts. Exclusions: Excluding the exercise of export rights, import rights and distribution rights in respect of goods included in the list of goods for which foreign investors are not permitted to exercise such rights, including: tobacco and cigars; newspapers and magazines; recorded media; precious metals and gemstones; pharmaceuticals; explosives; crude oil and refined petroleum products; rice; cane sugar and beet sugar.
5	4543	Wholesale of Motorcycle and Motorbike Parts and Accessories Details: Trading of machinery, equipment and spare parts. Exclusions: Excluding the exercise of export rights, import rights and distribution rights in respect of goods included in the list of goods for which foreign investors are not permitted to exercise such rights, including: tobacco and cigars; newspapers and magazines; recorded media; precious metals and gemstones; pharmaceuticals; explosives; crude oil and refined petroleum products; rice; cane sugar and beet sugar.
6	4669	Other Specialized Wholesale Not Elsewhere Classified Details: Trading of helmets.

No.	Business Line Code	Name of Registered Investment and Business Lines
		Exclusions: Excluding the exercise of export rights, import rights and distribution rights in respect of goods included in the list of goods for which foreign investors are not permitted to exercise such rights, including: tobacco and cigars; newspapers and magazines; recorded media; precious metals and gemstones; pharmaceuticals; explosives; crude oil and refined petroleum products; rice; cane sugar and beet sugar.
7	7830	Provision and Management of Labor Resources Details: Provision of services for sending Vietnamese workers and experts to work abroad under fixed-term contracts.
8	9511	Repair of Computers and Peripheral Equipment Details: Maintenance and repair of computers and office equipment.
9	2022	Manufacture of paints, varnishes and similar coatings; manufacture of printing ink and mastics. Details: Manufacture of paints, varnishes and similar coating materials.
10	2394	Manufacture of cement, lime and plaster. Details: Manufacture of construction materials.
11	4312	Site preparation. Details: Site preparation for production facilities, yards, and warehouses. (Excluding blasting services).
12	4321	Electrical installation. Details: Installation of electrical systems within buildings.
13	4653	Wholesale of agricultural machinery, equipment and spare parts. Details: Trading of machinery, equipment and replacement parts. (Excluding the exercise of export rights, import rights and distribution rights in respect of goods falling under the list of items for which foreign investors are not permitted to exercise such rights, including but not limited to: tobacco and cigars, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined petroleum products, rice, cane sugar and beet sugar.)
14	4659	Wholesale of other machinery, equipment and spare parts. Details: Trading of machinery, equipment and replacement

No.	Business Line Code	Name of Registered Investment and Business Lines
		<p>parts. (Excluding the exercise of export rights, import rights and distribution rights in respect of goods falling under the list of items for which foreign investors are not permitted to exercise such rights, including but not limited to: tobacco and cigars, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined petroleum products, rice, cane sugar and beet sugar.)</p>
15	4620	<p>Wholesale of agricultural and forestry raw materials (excluding wood, bamboo and rattan) and live animals. Details: Trading of foodstuffs. (Excluding the exercise of export rights, import rights and distribution rights in respect of goods falling under the list of items for which foreign investors are not permitted to exercise such rights, including but not limited to: tobacco and cigars, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined petroleum products, rice, cane sugar and beet sugar.)</p>
16	4632	<p>Wholesale of food products. Details: Trading of food products. (Excluding the exercise of export rights, import rights and distribution rights in respect of goods falling under the list of items for which foreign investors are not permitted to exercise such rights, including but not limited to: tobacco and cigars, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined petroleum products, rice, cane sugar and beet sugar.)</p>
17	4633	<p>Wholesale of beverages. Details: Trading of non-alcoholic beverages (including fruit juices, purified water and mineral water). (Excluding the exercise of export rights, import rights and distribution rights in respect of goods falling under the list of items for which foreign investors are not permitted to exercise such rights, including but not limited to: tobacco and cigars, newspapers and magazines, recorded media, precious metals and gemstones, pharmaceuticals, explosives, crude oil and refined petroleum products, rice, cane sugar and beet sugar.)</p>
19	4931	<p>Road passenger transport within urban and suburban areas (excluding bus transport). Details: Contract-based road passenger transport.</p>
20	4932	<p>Other road passenger transport. Details: Contract-based road passenger transport.</p>

No.	Business Line Code	Name of Registered Investment and Business Lines
21	5021	Inland waterway passenger transport. Details: Contract-based passenger transport services.
22	2920	Manufacture of bodies for motor vehicles and other motor vehicles; manufacture of trailers and semi-trailers. Details: Manufacture of containers.
23	2395	Manufacture of concrete and products of cement and plaster. Details: Manufacture of precast concrete panels, pipes, columns, and reinforced concrete piles; manufacture of construction materials.
24	7912	Tour operator activities. Details: Provision of domestic and international travel services and other tourism-related services. (Only providing inbound travel services to Vietnam and domestic travel services for inbound tourists as part of inbound travel services to Vietnam.)

The General Meeting of Shareholders hereby agrees to assign and authorize the Chairman of the Board of Directors and/or the Legal Representative of the Company to carry out all necessary procedures to complete the amendment of the Company's business lines, including but not limited to: updating the amended business lines in the Company's Charter and performing the procedures for registering changes to the Company's enterprise registration information with the competent authorities.

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

Respectfully!

ON BE HALF OF BOARD OF DIRECTORS
CHAIRMAN

Recipients:

- Shareholders;
- Save Document, BOD.



DANG DOAN KIEN