

No.: 12/VTX/CV-HDQT

Ho Chi Minh City, 16th May, 2025

EXTRAORDINARY INFORMATION DISCLOSURE

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

1. Name of organization: Vietranstimex Multimodal Transport Holding Company
- Stock code: VTX
- Address: 1B Hoang Dieu, Ward 13, District 4, Ho Chi Minh City
- Tel.: (028) 3826 3621 Fax: (028) 3826 3622
- Email: camry.tu@sotransgroup.vn
2. Contents of information disclosure:
Vietranstimex Multimodal Transport Holding Company respectfully announces the Resolution and Minutes of the 2025 Annual General Meeting of Shareholders held on May 15, 2025, with the reports and proposals that were duly approved by the General Meeting of Shareholders.
3. This information was published on the company's website on 16/05/2025 as in the link <https://www.vietranstimex.com.vn/quan-he-co-dong>

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

**VIETRANSTIMEX MULTIMODAL
TRANSPORT HOLDING COMPANY
LEGAL REPRESENTATIVE**

Recipients:

- As above.;
- Archived: BOD office.



DANG VU THANH

No.: 01/VTX/NQ-DHDCD

Ho Chi Minh City, May 15th, 2025

RESOLUTION OF THE MEETING
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETRANSTIMEX MULTIMODAL TRANSPORT HOLDING COMPANY
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- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020,
- Pursuant to the Charter on Organization and Operation of Vietranstimex Multimodal Transport Holding Company,
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Vietranstimex Multimodal Transport Holding Company No. 01/VTX/BB-DHDCD dated May 15, 2025,

The 2025 Annual General Meeting of Shareholders of Vietranstimex Multimodal Transport Holding Company, held on May 15, 2025 in Ho Chi Minh City, hereby adopts this Resolution with the following contents:

RESOLVED THAT

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

- Report No. 05/VTX/BC-BOD dated April 23, 2025 on the activities of the Board of Directors in 2024 and the activity plan for 2025;
- Report No. 06/VTX/BC-SC dated April 23, 2025 on the activities of the Supervisory Board in 2024;
- Report No. 07/VTX/BC-GD dated April 23, 2025 on the business operations in 2024;

Article 2: To approve the full text of Proposal No. 04/VTX/TTr-BOD dated April 23, 2025 of the Board of Directors regarding the approval of the audited separate and consolidated financial statements for the fiscal year 2024.

Article 3: Approving the full text of the Report No. 05/VTX/TTr-HDQT dated 23/04/2025 of the Board of Directors on the payment of dividends in 2024 and 2025, whereby the dividends in 2023 and 2024 are 0% of the charter capital.

Article 4: Approving the full text of the Report No. 06/VTX/TTr-HDQT dated 23/04/2025 of the Board of Directors on the distribution of profits in 2024 of the Company as follows:

No.	Item	Unit	2024 Plan	2024 Actual	Ratio
1	Net revenue	VNĐ Million	350,000	184,947	53%
2	Profit before tax	"	1,168	-103,421	
3	Profit after tax	"	923	-104,684	
4	Distribution of Profit after tax:	"	923	228	
4.1	Dividend distribution				
	Dividend distribution ratio:	%	0%	0%	
4.2	Remuneration of members of the Board of Directors, Board of Supervisory.	"	230	228	
4.3	Bonus for Board of Directors (achieved or exceeded the plan)	"	0	0	
4.4	Bonus and welfare fund appropriation 2%	"	0	0	
5	Undistributed earnings	"	923	-104,684	

Article 5: Approving the full text of the Report No. 07/VTX/TTr-HDQT dated 23/04/2025 of the Board of Directors on the main plan targets of 2025 as follows:

No	Contents	Unit	Actual 2024	Plan 2025	Plan2025/ Actual2024
1	Revenue	VND million	184,947	350,000	189%
2	Gross profit	"	-36,233	40,368	
3	Profit before tax	"	-103,421	215	
4	Profit after tax	"	-104,684	170	

Article 6: Approving the full text of the Report No. 08/VTX/TTr-HDQT dated 23/04/2025 of the Board of Directors on the selection of an independent audit firm for the fiscal year 2025. The General Meeting of Shareholders approved the list of independent auditing firms and authorized the Board of Directors to select one of the following firms to conduct the audit of the Company's financial statements for the fiscal year 2025:

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

Article 7: Approving the full text of the Report No. 09/VTX/TTr-HDQT dated 23/04/2025 of the Board of Directors on the payment of remuneration and bonuses of the Board of Directors and the Supervisory Board in 2024 and 2025 as follows:

1. Total remuneration of the Board of Directors and Supervisory Board in 2024 paid: 228,000,000 VND.

2. Bonus for the Board of Directors and Supervisory Board in 2024: none.

3. Remuneration and bonuses of the Board of Directors and Supervisory Board in 2025:

3.1. Fixed remuneration of the Board of Directors and Supervisory Board in 2025:

Total remuneration and allowances of the Board of Directors and Supervisory Board in 2025: 0 VND (accordingly, the Board of Directors and Supervisory Board will continue not to receive remuneration until the 2026 General Meeting of Shareholders).

3.2. Bonus for the Board of Directors and Supervisory Board in 2025:

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: Approving the full text of the Report No. 10/VTX/TTr-HDQT dated 23/04/2025 of the Board of Directors on contracts and transactions between the Company and its member companies/related persons, whereby the main contents are as follows:

1. Approval of the signing and execution of contracts/transactions between Vietranstimex Multimodal Transport Holding Company (“Vietranstimex”) 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 Vietranstimex include:

- a) Subsidiaries and affiliates of Vietranstimex;
- b) Major shareholders of Vietranstimex;
- 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 Vietranstimex'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 2025 until the date of the 2026 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 Vietranstimex 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 Vietranstimex Multimodal Transport Holding Company.

Article 9: Approve the full text of the Report No. 11/VTX/TTr-HDQT dated 23/04/2025 of the Board of Directors on the adjustment of business lines, whereby adjusting, supplementing and abolishing a number of business lines, and at the same time updating these contents in the Company's Charter, specifically as follows:

1. Amendments to details of business lines: including 17 details of business lines according to Appendix 1 attached to this Resolution.
2. Bãi bỏ ngành, nghề kinh doanh:

No.	Business Code	Name of Business Lines to Be Removed from the List
1	0710	Iron ore mining
2	0810	Mining of stone, sand, gravel, and clay
3	0990	Other mining support services
4	4661	Wholesale of solid, liquid, gas fuels, and related products Details: Business in petroleum and related products.
5	8532	Vocational education Details: Short-term vocational training. Professional intermediate education (not operating at the company's headquarters)

3. 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 10: Approve the full text of the Report No. 12/VTX/TTr-HDQT dated 23/04/2025 of the Board of Directors on approving the plan for private placement of shares to increase charter capital and the plan to use the proceeds from the 2025 share offering.

Article 11: Approve the full text of the Report No. 13/VTX/TTr-HDQT dated 23/04/2025 of the Board of Directors on changing the Company's brand identity system, changing the logo and amending and supplementing the Company's Charter.

Article 12: Approve the full text of the Report No. 14/VTX/TTr-HDQT dated 23/04/2025 of the Board of Directors on the dismissal of members of the Board of Directors due to the expiration of their term of office and the election of additional members of the Board of Directors for the term of 2025-2029, accordingly:

1. Dismissal of members of the Board of Directors for Mr. Dang Vu Thanh due to the expiration of the 2020-2025 term.
2. Approved the election of 01 (one) additional member of the Board of Directors for the term of 2025-2029.
3. Based on the election results, the candidates who have been elected as members of the Board of Directors have been additionally elected by the General Meeting of Shareholders, including Mr. / Mrs.:

No.	Fullname
1	Dang Vu Thanh

Article 13: The General Meeting of Shareholders assigns the Board of Directors of Vietranstimex Multimodal Transport Holding Company to organize the implementation of the contents set forth in this Resolution and to report on the implementation status at the next Annual General Meeting of Shareholders.

Article 14: Implementation Provision:

The Resolution of the Annual General Meeting of Shareholders of Vietranstimex Multimodal Transport Holding Company was prepared, announced and unanimously approved in front of all shareholders attending the Annual General Meeting of Shareholders in 2025 at 15:15, on May 15, 2025.

This Resolution shall take effect from the date of signing.

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

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

Recipients:

- As Article 14;
- Shareholders;
- SSC; Stock Exchange;
- Save Document, BOD.



DANG DOAN KIEN

APPENDIX 1

(Enclosed with the Resolution of the General Meeting of Shareholders of Vietranstimex Multimodal Transport Holding Company no. 01/VTX/NQ-DHD CD dated May 15, 2025, Article 9)

Detailed Amendment of Business Lines

No.	Registered Business Lines (Codes) Prior to Adjustment	Registered Business Lines (Codes) After Adjustment
1	<p>(5222) Supporting services directly related to waterway transport Details: Supporting services directly related to inland and maritime waterway transport; ship agency and maritime brokerage services; auxiliary services for river ports and seaports; business activities in freight transport and freight transport services by waterway; management and operation of river ports and seaports; port and terminal services.</p>	<p>(5222) Supporting services directly related to waterway transport Details: Supporting services directly related to inland and maritime waterway transport; ship agency and maritime brokerage services; auxiliary services for river ports and seaports; business operations in freight transport and freight transport services by waterway; management and operation of river ports and seaports; port and terminal services. (Excluding: services involving the establishment, operation, maintenance, and repair of maritime signals, water areas, public maritime channels, and shipping routes; survey services of water areas, public maritime channels, and shipping routes for the publication of marine notices; services for surveying, compiling, and publishing marine charts of water areas, ports, channels, and shipping routes; production and publication of maritime safety documents and publications; maritime traffic regulation services ensuring safety within water areas and public maritime channels; maritime electronic information services; and pilotage services)</p>
2	<p>(5229) Other supporting services related to transport Details: Logistics service business; freight forwarding services; customs brokerage services; ship agency and maritime brokerage services.</p> <p>Port services: pilotage and towing assistance for seagoing vessels; supply of</p>	<p>(5229) Other supporting services related to transport Details: Logistics service business; freight forwarding services; customs brokerage services; ship agency and maritime brokerage services.</p> <p>Port services: pilotage assistance and towing support for seagoing vessels; supply of provisions, fuel, and water; garbage collection and bilge water treatment services; port authority services; maritime safety assurance services; shore-based services essential for vessel operations, including</p>

No.	Registered Business Lines (Codes) Prior to Adjustment	Registered Business Lines (Codes) After Adjustment
	provisions, fuel, and water; garbage collection and bilge water treatment services; port authority services; maritime safety assurance services; shore-based services necessary for vessel operations, including telecommunications, water and electricity supply, emergency repair of equipment, mooring and berthing services.	telecommunications, water and electricity supply, emergency equipment repair services, mooring, and berthing services. (Excluding: maritime pilotage services; maritime safety assurance regulation services in water areas, maritime zones, and public maritime channels; maritime electronic information services; and the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar)
3	(4662) Wholesale of metals and metal ores (excluding gold bullion)	(4662) Wholesale of metals and metal ores (excluding gold bullion) (Excluding: the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar)
4	(4663) Wholesale of other construction materials and installation equipment	(4663) Wholesale of other construction materials and installation equipment (Excluding: the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar)
5	(4669) Other specialized wholesale not elsewhere classified Details: Wholesale of raw materials, fuels, gypsum, and clinker for cement production	(4669) Other specialized wholesale not elsewhere classified Details: Wholesale of raw materials, fuels, gypsum, and clinker for cement production (excluding the trading of liquefied petroleum gas – LPG). (Excluding: the exercise of export rights,

No.	Registered Business Lines (Codes) Prior to Adjustment	Registered Business Lines (Codes) After Adjustment
	(excluding the trading of liquefied petroleum gas – LPG).	import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar)
6	<p>(4290) Construction of other civil engineering works Details: Construction of infrastructure for industrial zones, urban areas, and residential areas; construction of river ports and seaports.</p>	<p>(4290) Construction of other civil engineering works Details: Construction of infrastructure for industrial parks, urban areas, and residential areas; construction of inland and seaport facilities. (Excluding: Services related to the establishment, operation, maintenance, and upkeep of maritime signaling systems, maritime zones and public shipping lanes; surveying services for maritime zones and public shipping lanes serving maritime notices; surveying, construction, and publication of nautical charts for maritime areas, ports, shipping channels and routes; preparation and issuance of maritime safety documents and publications; regulation services ensuring maritime safety in public maritime zones and channels; and maritime electronic information services.)</p>
7	<p>(4312) Site preparation Details: Ground leveling and site clearance.</p>	<p>(4312) Site preparation Details: Land leveling and ground filling. (excluding blasting services).</p>
8	(4511) Wholesale of automobiles and other motor vehicles	<p>(4511) Wholesale of automobiles and other motor vehicles (Excluding: the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar).</p>
	(4530) Sale of spare parts and accessories for	<p>(4530) Sale of spare parts and accessories for automobiles and other motor vehicles (Excluding: the exercise of export rights,</p>

No.	Registered Business Lines (Codes) Prior to Adjustment	Registered Business Lines (Codes) After Adjustment
9	automobiles and other motor vehicles	import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar).
10	(4610) Agents, brokers, and auction services Details: Agents and brokers.	(4610) Agents, brokers, and auction services Details: Agency and brokerage services. (Excluding: judicial administrative services, including judicial expertise services, bailiff services, asset auction services, notarial services, and services of insolvency administrators. Also excluding the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar)
11	(4620) Wholesale of agricultural and forestry raw materials (excluding wood, bamboo, and rattan) and live animals Details: Wholesale of agricultural and forestry products (excluding operations at the registered office); handicraft products.	(4620) Wholesale of agricultural and forestry raw materials (excluding wood, bamboo, and rattan) and live animals Details: Wholesale of agricultural and forestry products (excluding operations at the registered office); handicraft products. (Excluding: the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar).
12	(4659) Wholesale of other machinery, equipment, and spare parts Details: Wholesale of supplies, equipment, and spare parts serving the maritime industry.	(4659) Wholesale of other machinery, equipment, and spare parts Details: Wholesale of supplies, equipment, and spare parts serving the maritime industry. (Excluding: the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign

No.	Registered Business Lines (Codes) Prior to Adjustment	Registered Business Lines (Codes) After Adjustment
		investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar).
13	(6810) Real estate business, including land use rights under ownership, use rights, or lease Details: Business in infrastructure development for industrial zones, urban areas, and residential areas.	(6810) Real estate business, including land use rights under ownership, use rights, or lease Details: Business in infrastructure development for industrial zones, urban areas, and residential areas. (Excluding: investment in the construction of cemetery or graveyard infrastructure for the purpose of transferring land use rights associated with such infrastructure).
14	(7810) Activities of employment placement agencies Details: Employment placement services.	(7810) Activities of employment placement agencies Details: Employment placement services. (Excluding: services related to sending Vietnamese workers to work abroad under contract).
15	(7820) Temporary employment agency activities Details: Provision of management personnel, professional staff, and workers in the fields of transportation and cargo handling.	(7820) Temporary employment agency activities Details: Provision of management personnel, professional staff, and workers in the fields of transportation and cargo handling. (Excluding: services related to sending Vietnamese workers to work abroad under contract).
16	(7911) Travel agency activities Details: Domestic and international tour operation business; river tourism services.	(7911) Travel agency activities Details: Domestic and international tour operation business; river tourism services. (Only providing inbound travel services for visitors to Vietnam and domestic tours as part of inbound travel services for foreign tourists to Vietnam).
17	(52239) Other supporting services directly related to air transport	(52239) Other supporting services directly related to air transport (Excluding: provision of services related to the operation of passenger terminals, cargo terminals, aviation fuel services, ground

No.	Registered Business Lines (Codes) Prior to Adjustment	Registered Business Lines (Codes) After Adjustment
		handling services, and airside operation services).

APPENDIX 2

(Enclosed with the Resolution of the General Meeting of Shareholders of Vietranstimex Multimodal Transport Holding Company no. 01/VTX/NQ-DHD CD dated May 15, 2025, Article 8)

LIST OF RELATED PARTIES

No.	Related Parties	Tax code	Relationship
1	South Logistics Joint Stock Company	0300645369	Parent Company
2	Southern Waterborne Transport Corporation	0300447173	Subsidiary of the parent company
3	Sotrans Logistics One Member Company Limited	0315428529	Subsidiary of the parent company
4	Engineering Construction Joint Stock Company	0300441118	Subsidiary
5	South Port Joint Stock Company	0313440288	Subsidiary of the parent company
6	First Logistics Development Joint Venture Company	0300602277	Jointly-controlled entity and associate
7	ITL Corporation	0301909173	Ultimate Parent Company
8	ITL Logistics Joint Stock Company	0303852860	Subsidiary of Ultimate Parent Company
9	BDP International Company Limited (Viet Nam)	0309950536	Subsidiary company of major shareholder
10	North Star Logistics Company Limited	0315295082	Subsidiary of Ultimate Parent Company
11	Air Cargo Logistics Viet Nam Company Limited	0311022133	Joint ventures and affiliates of the parent company
12	Sowatco Tri Phuong Joint Stock Company	2301257330	Subsidiary of Subsidiary of the parent company
13	Dong Nai Port Joint Stock Company	3600334112	Jointly-controlled entity and of the parent company associate
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	SP-PSA International Port Company, Ltd	3500774906	Joint venture company of major shareholders
38	MeKong – Can Tho Logistics Joint Stock Company	0318643676	Subsidiary of the parent company
39	Mekong - Can Tho Port Joint Stock Company	0318650987	Subsidiary of the parent company
40	GOGOX Viet Nam Corporation	0316976133	Joint ventures and affiliates of the parent company
41	North Southern Air Service Joint Stock Company (NSAS)	0102547747	Subsidiary of the parent company
42	Bac Ky Investment Joint Stock Company	0101619639	Subsidiary of the parent company
43	Golden North Star Investment Company Limited	0310758587	Subsidiary of the parent company
44	Techcom Technical Services Trading Company Limited	03703115786	Subsidiary of the parent company
45	An Huy Consultant and Services Joint Stock Company	0103991754	Subsidiary of the parent company
46	Ceva Logistics Company Limited (Viet Nam)	0311967720	Joint ventures and affiliates of the parent company
47	Trans Pacific Viet Nam Joint Stock Company	0316746644	Joint ventures and affiliates of the parent company

MINUTES OF THE MEETING
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETRANSTIMEX MULTIMODAL TRANSPORT HOLDING COMPANY

- 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 Vietranstimex Multimodal Transport Holding Company;

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

1. *Company name:* Vietranstimex Multimodal Transport Holding Company
Head office: No. 1B Hoang Dieu, Ward 13, District 4, Ho Chi Minh City.
Business Registration Certificate No.: 0400101901, first issued on November 11, 2010, amended for the 14th time on May 27, 2024.
2. *Time:* at 13:30 Thursday, May 15, 2025.
3. *Venue:* Hall of Southern Waterborne Transport Corporation,
- No. 298 Huynh Tan Phat, Tan Thuan Tay Ward, District 7, 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, April 14, 2025).

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:
Mr. Ha Van Khoi - Head of the Shareholder Eligibility Verification Committee reported on the verification of the convocation procedures and the eligibility of shareholders attending the 2025 Annual General Meeting of Shareholders, as follows:
 - Total number of shareholders of the company: 553 shareholders,
Own: 20,972,321 shares.

- As of 13:35, total number of shareholders attending the Meeting: 23 shareholders (including shareholders attending the meeting in person and authorized persons of shareholders)
 - The total number of shares of shareholders attending the Meeting: 19,617,240 shares, accounting for 93.5% of the total number of voting shares.
 - Pursuant to the provisions of Clause 1, Article 19 of the Company's Charter, with the ratio of 93.5% 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. Dang Vu Thanh – Member of the Board of Directors, General Director
- Mr. Nguyen Quoc Thuc - Member of the Board of Directors

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. Vu Thanh Dat | - Member |
| - Ms. Dang Tran Lan Phuong | - Member |
| - Mr. Nguyễn Thanh Tuấn | - 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	19,617,240	19,617,240 shares – accounting for 100% of the total voting shares approved	0 shares – accounting for 0% of the voting shares approved	0 shares – accounting for 0% of the voting shares approved
2	Meeting agenda	19,617,240	19,617,240 shares – accounting for 100% of the total voting shares approved	0 shares – accounting for 0% of the voting shares approved	0 shares – accounting for 0% of the voting shares approved
3	Working Regulations of the meeting	19,617,240	19,617,240 shares – accounting for 100% of the total voting shares approved	0 shares – accounting for 0% of the voting shares approved	0 shares – accounting for 0% of the 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 2024 and the activities plan for 2025

Mr. Dang Doan Kien - Chairman of the conference presented the Report on the activities of the Board of Directors in 2024 and the activities plan for 2025. *(Attached report)*

2. Report of the Supervisory Board in 2024

Mr. Nguyen Mai Khanh Trinh – Head of the Supervisory Board presented the Report of the Supervisory Board in 2024. *(Attached report)*

3. Report of the General Director on the business performance in 2024

Mr. Dang Vu Thanh – Member of the Board of Directors, General Director presented the report of the General Director on the business performance in 2024. *(Attached report)*

4. Proposal on the approval of the audited financial statements for 2024
Mr. Dang Vu Thanh - Member of the Board of Directors, General Director presented the Proposal on the approval of the audited financial statements for 2024. *(Attached report)*
5. Proposal on approving for dividend payment in 2024 and 2025
Mr. Dang Vu Thanh - Member of the Board of Directors, General Director presented the Proposal on approving for dividend payment in 2024 and 2025. *(Attached report)*
6. Proposal on the approval of profit distribution and fund appropriation for 2024
Mr. Dang Vu Thanh - Member of the Board of Directors, General Director presented the Proposal on the approval of profit distribution and fund appropriation for 2024. *(Attached report)*
7. Proposal on the approval of key business plan targets for 2025
Mr. Dang Vu Thanh - Member of the Board of Directors, General Director presented the Proposal on the approval of key business plan targets for 2025. *(Attached report)*
8. Proposal on approving for selecting an independent auditing company for fiscal year 2025
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 2024 and 2025
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 2024 and 2025. *(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 the approval of the Adjustment to the Company's Business Lines
Mr. Nguyen Quoc Thuc - Member of the Board of Directors presented the Proposal on the approval of the Adjustment to the Company's Business Lines. *(Attached report)*
12. Proposal on the approval of the plan for private placement of shares to increase charter capital and the plan for use of proceeds from the share offering in 2025
Mr. Dang Doan Kien - Chairman of the conference presented the Proposal on the approval of the plan for private placement of shares to increase charter capital and the plan for use of proceeds from the share offering in 2025. *(Attached report)*
13. Proposal on approving for Corporate brand identity system change, logo update, and amendment of the Company's charter

Mr. Nguyen Quoc Thuc - Member of the Board of Directors presented the Proposal on approving for Corporate brand identity system change, logo update, and amendment of the Company's charter. *(Attached report)*

14. Proposal on the approval of the dismissal of a member of the Board of Directors upon expiry of term, and election of a new member for the 2025–2029 term

Nguyen Quoc Thuc - Member of the Board of Directors presented the Proposal on the approval of the dismissal of a member of the Board of Directors upon expiry of term, and election of a new member for the 2025–2029 term. *(Attached report)*

Details of issues submitted to the General Meeting of Shareholders for approval: as fully stated in the documents of the 2025 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.

There were no further questions or discussions from the shareholders. Should any shareholders have additional questions for the Company, they may submit them in writing or via email, and the Company will provide responses accordingly.

The General Meeting proceeded to the voting session.

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 14:10, total number of shareholders attending the Meeting: 24 shareholders (including both shareholders attending in person and authorized representatives)
- The total number of shares of shareholders attending the Meeting: 19,617,243 shares, accounting for 93.5% 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: 24 ballots, representing 19,617,243 shares, accounting for 93.5% of the total outstanding voting shares of the Company.
- Total number of ballots received: 24 ballots, representing 19,617,243 shares, accounting for 93.5% of the total outstanding voting shares of the Company.

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 2024 and the activities plan for 2025	19,617,243	100.0%	-	0%	-	0.0%	-	0.0%
2	Report of the Supervisory Board in 2024	19,617,243	100.0%	-	0%	-	0.0%	-	0.0%
3	Report of the General Director on the business performance in 2024	19,617,243	100.0%	-	0%	-	0.0%	-	0.0%
4	Proposal on the approval of the audited financial statements for 2024	19,617,243	100.0%	-	0%	-	0.0%	-	0.0%
5	Proposal on approving for dividend payment in 2024 and 2025	19,617,243	100.0%	-	0%	-	0.0%	-	0.0%
6	Proposal on the approval of profit distribution and fund appropriation for 2024	19,617,243	100.0%	-	0%	-	0.0%	-	0.0%
7	Proposal on the approval of key business plan targets for 2025	19,617,243	100.0%	-	0%	-	0.0%	-	0.0%
8	Proposal on approving for selecting an independent auditing company for fiscal year 2025	19,617,243	100.0%	-	0%	-	0.0%	-	0.0%
9	Proposal on approving for remuneration and bonus for the Board of Directors and Supervisory Board 2024 and 2025	19,617,243	100.0%	-	0%	-	0.0%	-	0.0%
10	Proposal on the approval of contracts, transactions between	77,347	100.0%	-	0%	-	0.0%	-	0.0%

	the Company and subsidiaries/ related parties (*)								
11	Proposal on the approval of the adjustment to the Company's business lines	19,617,243	100.0%	-	0%	-	0.0 %	-	0.0 %
12	Proposal on the approval of the plan for private placement of shares to increase charter capital and the plan for use of proceeds from the share offering in 2025 (**)	77,347	100.0%	-	0%	-	0.0 %	-	0.0 %
13	Proposal on approving for Corporate brand identity system change, logo update, and amendment of the Company's charter;	19,617,243	100.0%	-	0%	-	0.0 %	-	0.0 %
14	Proposal on the approval of the dismissal of a member of the Board of Directors upon expiry of term, and election of a new member for the 2025–2029 term.	19,617,243	100.0%	-	0%	-	0.0 %	-	0.0 %

Notes:

- (*), (**) As one shareholder attending the Meeting (holding a total of 19,539,896 shares, equivalent to 62,625,000 voting ballots) were not eligible to vote due to being related parties to the involved transactions, their votes were excluded in accordance with regulations. Accordingly, the total number of voting votes of the shareholders attending the meeting and voting at the meeting for content No. 10 – Transactions with parties relevant in 2025, and for content No. 12 - the plan for private placement of shares to increase charter capital and the plan for use of proceeds from the share offering in 2025 of Vietranstimex Multimodal Transport Holding Company is 77,347 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. Election of members of the Board of Directors

As a result of voting, the Meeting approved the contents of the report and proposal, in which it approved the election of 01 (one) member of the Board of Directors for the term of 2025-2029 on the basis of the list of candidates to be nominated and validly nominated.

1. Regulations on nomination, candidacy and election of members of the Board of Directors

Mr. Pham Van Thanh, Head of the Election Committee presented the regulations on nomination, candidacy and election of members of the Board of Directors for the term 2025-2029.

The General Meeting of Shareholders voted to approve the Regulation on nomination, candidacy and election of members of the Board of Directors for the term of 2025-2029 by the method of holding up voting cards: 100% of the total number of shares with voting rights to attend the Approval Meeting.

2. List of candidates for members of the Board of Directors for the term of 2025-2029

Mr. Dang Doan Kien - Chairman of the conference presented:

The list of candidates nominated to join the Board of Directors includes::

1. Mr. Dang Vu Thanh

(Reports and profiles of the attached candidates)

The General Meeting of Shareholders voted to approve the List of candidates for members of the Board of Directors for the term of 2025-2029 by holding up the voting card: 100% of the total number of voting shares attending the Approval Meeting.

3. The meeting conducted the election of members of the Board of Directors by the method of voting.

Conference breaks for 10 minutes.

4. Results of election of members of the Board of Directors by the method of cumulative voting.

Based on the regulations on nomination, candidacy and election of members of the Board of Directors approved by the General Meeting of Shareholders by the method of cumulative voting, and the attached record of vote counting, Mr. Pham Van Thanh - Head of the Vote Counting Committee reported the results of the election of members of the Board of Directors as follows:

- Total number of votes distributed to shareholders/authorized representatives present at the General Meeting at the time of election: 24 votes, equivalent to 19,617,243 shares, equivalent to 19,617,243 votes.
- Total number of votes: 24 votes, equivalent to 19,617,243 shares, equivalent to 19,617,243 votes.
- Total number of valid votes: 24 votes, equivalent to 19,617,243 shares, equivalent to 19,617,243 votes.

- Total number of invalid votes: 0 votes, corresponding to 0 shares, corresponding to 0 votes.

4.1. Results of election of members of the Board of Directors:

No.	Candidate's full name	Number of Electoral Rights	Ratio (number of votes/total number of votes of elected shareholders) (%)
1	Dang Vu Thanh	19,617,243	100%

List of elected members of the Board of Directors:

Based on the election results, the list of elected members of the Board of Directors of Vietranstimex Multimodal Transport Joint Stock Company for the term of 2025-2029 includes::

1. Mr. Dang Vu Thanh

Thus, the list of members of the Board of Directors after the additional election includes the following Mr. / Mrs.:

1. Mr. Dang Doan Kien – Chairman of the Board of Directors
2. Mr. Dang Vu Thanh – Member of the Board of Directors
3. Mr. Nguyen Quoc Thuc – Member of the Board of Directors

The Chairman invited new members of the Board of Directors to launch the Conference.

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 2025 Annual General Meeting of Shareholders.

The General Meeting of Shareholders shall vote to approve the Minutes of the meeting in the form of holding up voting cards: 100% of the total number of shares with voting rights to attend the Meeting in favor.

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 2025.

The General Meeting of Shareholders shall vote to approve the Minutes of the meeting in the form of holding up voting cards: 100% of the total number of shares with voting rights to attend the Meeting in favor.

VI. CLOSING OF THE MEETING:

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

The 2025 Annual General Meeting of Shareholders of Vietranstimex Multimodal Transport Holding Company concluded at 15:15 on May 15, 2025.

MEEETING SECRETARY



TRAN THI CAM TU

CHAIRPERSON OF THE MEETING



DANG DOAN KIEN

**LIST OF SHAREHOLDERS/SHAREHOLDER REPRESENTATIVES ATTENDING
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF VIETRANSTIMEX MULTIMODAL TRANSPORT HOLDING COMPANY**

No.	Shareholder Code	Full Name of Shareholder	Legal Document Number	Number of Shares Owned and Represented
1	VTX0001			19,539,896
2	VTX0009			24,951
3	VTX0020			14,940
4	VTX0023			11,147
5	VTX0034			8,888
6	VTX0035			8,708
7	VTX0050			4,628
8	VTX0060			3,016
9	VTX0183			213
10	VTX0187			210
11	VTX0199			174
12	VTX0254			91
13	VTX0261			87
14	VTX0263			85
15	VTX0321			61
16	VTX0327			60
17	VTX0412			32
18	VTX0459			18
19	VTX0460			18

20	VTX0495			7
21	VTX0515			4
22	VTX0516			4
23	VTX0521			3
24	VTX0522			2
		Tổng cộng		19,617,243

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

I. 2024 BOARD OF DIRECTORS PERFORMANCE REPORT:

Implementing the Law on Enterprises No. 59/2020/QH14 promulgated on 17/06/2020 and amended Charter of Vietranstimex Multimodal Transport Holding Company promulgated on 19/06/2023, Resolution No. 01/VTX/NQ-DHDCD dated 19/06/2024 of the 2024 Annual General Meeting of Shareholders ("AGM"), the Board of Directors ("BOD") hereby presents on activities in 2024 specifically as follows:

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

The Board of Directors has directed the implementation of the Resolution of the 2024 Annual General Meeting of Shareholders dated June 19, 2024, specifically:

a. 2024 Business Plan:

Although the Board of Directors and the Executive Board of the Company closely adhered to the objectives and key tasks approved by the 2024 Annual General Meeting of Shareholders on June 19, 2024, the results achieved did not meet the approved targets.

The actual performance of the key indicators has been audited by Ernst & Young Vietnam Limited Liability Company.

b. Dividend distribution for fiscal years 2023 and 2024:

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

c. Profit distribution and Fund allocation for fiscal year 2023:

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

d. Selection of independent auditing firm for fiscal year 2024:

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

e. Remuneration, allowances, and bonuses for the Board of Directors in 2023 and 2024:

The fixed remuneration and allowances for the Board of Directors in 2023 and 2024 have been fully paid during the respective years.

Performance Bonus for the Board of Directors in 2023: None

Performance Bonus for the Board of Directors in 2024: None

The actual results did not exceed the targets approved by the General Meeting of Shareholders.

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

In 2024, the General Meeting of Shareholders and the Board of Directors approved the execution of certain transactions between Vietranstimex and entities related to members of the Board of Directors. These related parties primarily include subsidiaries within the Vietranstimex 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 Vietranstimex holds more than 50% of the charter capital, with members of the Board of Directors and their related parties; transactions between Vietranstimex and companies where members of the Board of Directors serve as founding members or hold managerial positions within three years prior to the transaction; and other related party transactions (if any) are detailed in the audited Financial Statements for 2024 and the 2024 Corporate Governance Report. These reports are publicly available on the Vietranstimex website at: <https://www.vietranstimex.com.vn/quan-he-co-dong>. Shareholders are encouraged to review these reports for comprehensive information on the aforementioned transactions.

g. Policy on Asset Disposal: The asset in question is real estate owned by the Company, specifically the land lot and structures thereon located at Plot No. 79, Map Sheet No. 61, Binh Thanh Commune, Binh Son District, Quang Ngai Province. In 2024, in accordance with the policy approved by the General Meeting of Shareholders, the Company initiated procedures related to the disposal of this asset. Several rounds of valuation were conducted by independent appraisal firms, and the Company actively invited purchase offers for the asset through various channels.

However, the proposed purchase prices from interested parties were significantly lower than the Company's target value and did not reflect the land's potential, strategic location, and long-term exploitation value. Therefore, considering the long-term interests of the Company and its shareholders, as well as the current unfavorable

real estate market conditions, the Company has not yet completed the sale of this asset.

h. Adjustment of business lines, Accordingly, certain business lines have been revised with additional details and some have been removed, and such changes have been incorporated into the Company's Charter:

Pursuant to Resolution No. 01/VTX/NQ-GMS dated June 19, 2024 of the 2024 Annual General Meeting of Shareholders, which approved the Board of Directors' Proposal No. 11/VTX/PROP-BOD dated May 29, 2024 regarding the adjustment of business lines, the Company has revised and supplemented specific business activities, removed certain lines, and updated these changes in the Company's Charter.

However, during the implementation process, the Company has encountered certain difficulties in completing the registration with competent state authorities. Therefore, the Board of Directors will re-submit the matter to the 2025 Annual General Meeting of Shareholders for re-approval of the adjustment of the Company's registered business lines, in order to align with the maximum allowable foreign ownership rate.

i. Regarding the Board of Directors Personnel:

At the General Meeting of Shareholders held on June 19, 2024, the Meeting approved the dismissal of Mr. Bui Quang Lien from his position as a member of the Board of Directors upon his resignation request, and elected Mr. Nguyen Quoc Thuc as an additional member of the Board of Directors for the 2024–2027 term.

j. Regarding the Supervisory Board Personnel:

At the General Meeting of Shareholders held on June 19, 2024, the Meeting approved the dismissal of Ms. Nguyen Thi Ngoc Anh from her position as a member of the Supervisory Board upon her resignation request, and elected Mr. Nguyen Dang Truong as an additional member of the Supervisory Board for the 2024–2027 term.

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

a. Board of Directors Structure:

The Board of Directors of Vietranstimex Multimodal Transport Holding Company in 2024 is as follows:

1. Mr. Dang Vu Thanh - Chairman of the Board of Directors (from 29/06/2020 to 01/05/2024)
 - Member of the Board of Directors (since 01/05/2024 to the present)
2. Mr. Dang Doan Kien - Member of the Board of Directors (from 25/04/2015 to 01/05/2024)
 - Chairman of the Board of Directors (since 01/05/2024 to the present)

3. Mr. Bui Quang Lien - Member of the Board of Directors (from 10/06/2021 to 01/05/2024)
4. Mr. Nguyen Quoc Thuc - Member of the Board of Directors (from 19/06/2024)

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 2024, the Board of Directors convened 20 meetings, including regular and extraordinary sessions, as well as resolutions passed via written ballots and email, to enhance governance and closely monitor the Company's business operations and other matters within its authority. All meetings were duly minuted, approved by the Board, and securely archived at the Company's headquarters.
- For detailed information on corporate governance activities and the Board of Directors' meetings and written consultations, shareholders are kindly requested to refer to the *2024 Corporate Governance Report*, which has been disclosed on Vietranstimex's official website at địa chỉ: <https://www.vietranstimex.com.vn/quan-he-co-dong>).
- 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.
- The Board of Directors directly discussed and decided on matters to be presented for voting at the General Meeting of Shareholders. It also resolved issues within its authority, approved proposals submitted by the General Director, and reviewed and evaluated the Company's business plans as reported by the General Director.

c. Supervisory Activities of the Board of Directors:

- In strict compliance with the Company's Charter, Internal Governance Regulations, and applicable laws, the Board of Directors (BOD) in 2024 actively oversaw the overall operations of the Company as well as the activities of the Executive Management.
- The BOD regularly supervised the Executive Management in implementing the resolutions of the General Meeting of Shareholders and the resolutions and decisions of the BOD; reviewed the performance of the General Director and other key executives.
- Oversight was exercised over the Company's information disclosure practices to ensure transparency and compliance with legal requirements.
- The BOD directed the timely and accurate submission of quarterly, semi-annual, and annual financial statements for 2024.

- The BOD requested the General Director to report on the implementation of delegated matters during BOD meetings.

II. Assessment of the Board of Directors on the Company's and the Board of Management's performance in 2024:

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

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

The year 2024 continued to be a year of significant volatility and challenges for the overall economy and for the Company in particular. Risks relating to energy policy persisted as the Power Development Plan VIII had not yet been approved by the Government despite multiple revisions (it was eventually ratified in April 2025). Additionally, economic slowdown in several key markets and the prolonged impacts of the Russia–Ukraine conflict continued to disrupt global supply chains.

These factors led to the suspension of several ongoing Company projects and severely affected the Company's business operations.

As a result, the Company's business performance did not meet the planned targets. Detailed figures are presented in the Chief Executive Officer's Report on Operations.

b. Enhancing Corporate Governance:

Vietranstimex is committed to full compliance with all legal regulations related to information disclosure and consistently upholds transparency in all its operations. With a goal of building a sustainably growing enterprise, Vietranstimex continuously improves its corporate governance practices while focusing on fostering and maintaining strong, trustworthy relationships with shareholders and investors.

c. Sustainable development, environmental and social responsibility:

Vietranstimex places great emphasis on environmental factors and is committed to sustainable development through investments in research and the development of high-tech and green logistics solutions. The leadership is also actively promoting the systematic adoption of the ESG (Environmental – Social – Governance) integrated management framework across all business operations.

Additionally, the Company has implemented effective internal communication campaigns to promote a green lifestyle and raise environmental awareness among its employees.

Vietranstimex consistently makes meaningful contributions to society and the community through various sponsorship and charitable activities such as organizing charity runs, afforestation campaigns, beach clean-ups, Earth Hour participation, waste sorting initiatives, gift donations to underprivileged communities, scholarship programs for students, support visits to the elderly, book donations to schoolchildren

in Binh Thuan Province, and many other forms of social responsibility and philanthropy.

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

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

III. Remuneration, operating expenses, and other benefits of the Board of Directors, Supervisory Board, and Each Member of The Board of Directors in 2024:

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

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

IV. Report on Transactions between the company and related parties:

This content is presented in Section I.1.f of this Report and is also detailed in the audited financial statements for 2024, the 2024 Annual Report, and the 2024 Corporate Governance Report. These reports have been submitted to the State Securities Commission of Vietnam and the Ha Noi Stock Exchange, and are publicly available on Vietranstimex 's official website at: <https://www.vietranstimex.com.vn/quan-he-co-dong>.

V. Operational orientation 2025:

The Board of Directors has set out the following operational orientations for 2025:

- Direct and govern the Company's operations to maintain stability and continue development, striving to fulfill the 2025 business targets assigned by the General Meeting of Shareholders. Closely coordinate with the Executive Board in implementing proposed solutions, monitoring and evaluating performance on a monthly and quarterly basis, and proactively developing and executing timely and effective management measures to ensure the achievement of planned goals.
- Strengthen and enhance financial management capacity, ensuring that the Company's financial status remains safe and efficient. Direct strict control over the Company's operating expenses.
- Perform governance functions in accordance with the assigned powers and responsibilities of the Board of Directors.
- Oversee corporate information disclosure in full compliance with applicable laws and regulations.

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

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

Respectfully yours!

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

Recipients:

- Shareholders;
- Save Document, BOD.



DANG DOAN KIEN

No.: 06/ VTX /BC-BKS

Ho Chi Minh City, April 23rd 2025

REPORT OF SUPERVISORY BOARD
SUBMIT TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR
THE FINANCIAL YEAR 2024
VIETRANSTIMEX MULTIMODAL TRANSPORT HOLDING COMPANY

To: THE GENERAL MEETING OF SHAREHOLDERS
VIETRANSTIMEX MULTIMODAL TRANSPORT HOLDING COMPANY

- *Pursuant to the Law on Enterprises No. 59/2021/QH14 passed by the National Assembly on June 17 2021;*
- *Pursuant to the Charter of Vietranstimex Multimodal Transport Holding Company; and*
- *Pursuant to the 2024 financial statements of Vietranstimex Multimodal Transport Holding Company as audited by Ernst & Young Vietnam Limited.*

We, the Supervisory Board, would like to report to the General Meeting of Shareholders of Vietranstimex Multimodal Transport Holding Company (GMS) on the operations of the Company as follows:

I/ ACTIVITIES OF THE SUPERVISORY BOARD IN 2024:

1. Activities in 2024

- In 2024, the Supervisory Board attended meetings of the Board of Management and the Executive Board of the Company.
- The Supervisory Board conducted inspections and supervision over the compliance with legal regulations and internal rules of the Company in the management and operations carried out by the Board of Management and the General Director in 2024, specifically as follows:
 - Monitored the implementation of the 2024 business plan of the Company.
 - Reviewed the legality and procedural compliance in the issuance of Decisions and Resolutions by the Board of Management and the General Director in 2024 and supervised the compliance according to the Company's Charter.
 - Verified the information presented in the Company's financial statements to assess the true and fair view of the financial data and coordinated with the

independent auditing firm in auditing the 2024 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 Company

- 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 Company were properly notified to the Supervisory Board.
- The right to access information related to the Company's operations was ensured.

3. 2025 activities plan

- The Supervisory Board will continue to carry out inspection and supervision of all activities of the Company in accordance with the functions and duties stipulated in the Company's Charter, the Supervisory Board's Regulations, and applicable laws.
- The Supervisory Board will coordinate with relevant departments of the Company to conduct inspections of dependent units, associated companies, as well as supervise risk management, internal control, and internal audit activities of the Company and associated companies.

II/ SUPERVISORY RESULTS REGARDING THE BOARD OF MANAGEMENT AND THE EXECUTIVE BOARD OF THE COMPANY:

1. Regarding the Board of Management:

- The Board of Management convened 20 meetings, including regular sessions and voting by written opinion via documents and email, in order to strengthen governance and closely monitor the Company'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 Company'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 Company's Charter, and the Resolutions of the General Meeting of Shareholders.

2. Regarding the Executive Board:

- In 2024, the Executive Board made considerable efforts in managing the Company's business operations. However, overall, the business results for 2024 fell significantly short of the business plan approved by the General Meeting of Shareholders.
- Regarding the implementation of the business plan: The Company achieved only 53% of the revenue target and recorded a loss of nearly VND 105 billion, compared to the approved business plan assigned by the General Meeting of Shareholders for 2024 of VND 350 billion in revenue and nearly VND 1 billion in profit.
- In addition, the management team fully complied with obligations regarding contributions and employee benefits in accordance with current legal regulations.

III/ APPRAISAL, COMMENTS, ASSESSMENT OF THE 2024 FINANCIAL STATEMENTS:

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

1.1 Key items from the Balance Sheet as of December 31, 2024:

Unit: VND mil

ASSETS	As of Dec 31, 2024	As of Dec 31, 2023	+/-	%
Current Assets	69,882	128,330	(58,448)	-46%
Non-Current Assets	151,563	178,226	(26,663)	-15%
Total Assets	221,445	306,556	(85,111)	-28%
Liabilities	136,450	116,876	19,574	17%
Equities	84,995	189,679	(104,683)	-55%
Total Liabilities and Equities	221,445	306,555	(85,111)	-28%

1.2 Key items from the Income Statement for 2024:

Unit: VND mil

ITEM	FY2024	FY2023	+/-	%
Net revenue from sales of goods and services	184,947	133,957	50,990	38%
Gross loss from sales of goods and services	(36,233)	(70,185)	33,952	48%
Net operating loss	(96,199)	(118,703)	22,504	19%
Loss before tax	(103,421)	(51,304)	(52,117)	-102%
Net loss after	(104,684)	(78,048)	(26,635)	-34%

1.3 Key items from the Cash Flow Statement for 2024:

Unit: VND mil

ITEM	FY2024	FY2023	+/-	%
Net cash flow from operating activities	(37,889)	(17,547)	(20,341)	116%
Net cash flow from investing activities	16,606	103,791	(87,185)	-84%
Net cash flow from financing activities	21,492	(93,228)	114,719	-123%
Net cash flow for the year	208	(6,984)	7,192	-103%

1.4 Comments and assessments:

- As of December 31 2024, the Company's total assets were VND 221 billion, a decrease of VND 85 billion or 28% compared to December 31 2023. Current assets accounted for approximately 32% of total assets. Notably, inventory balance decreased by VND 31 billion due to the write-off of about VND 15.6 billion in construction-in-progress costs for non-performance projects; short-term receivables decreased by VND 26 billion, primarily due to an additional provision of over VND 27.4 billion for doubtful debts — equivalent to a decrease of 67% and 39%, respectively, compared to the same period last year.
- Regarding business performance: Total revenue in 2024 was VND 185 billion, an increase of VND 51 billion or 38% compared to last year. Net profit after tax was negative VND 105 billion, a decrease of VND 26 billion or 34% year-on-year.
- Regarding cash flow for the year: Net cash flow from operating activities in 2024 was negative VND 38 billion, a decrease of VND 20 billion compared to last year, mainly due to VND 13.7 billion in real estate transfer tax in 2023 being paid in Q1/2024. Cash flow from investing activities was VND 16 billion, primarily from asset liquidation. Cash flow from financing activities was VND 21 billion, mainly from borrowings.

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

2.1 Liquidity and Working Capital Ratios:

Ratio	FY2024	FY2023	+/-	%
Current ratio	0.64	1.28	(0.65)	-50%
Quick ratio	0.50	0.81	(0.32)	-39%
Receivables turnover ratio	3.48	1.62	1.86	115%
Days of sales outstanding	105	226	-121	-54%
Inventory turnover ratio	7.1	2.75	4.35	158%
Days of inventory on hand	51	133	(81)	-61%
Payables turnover ratio	6.06	4.14	1.92	47%
Days of payable outstanding	60	88	(28)	-32%

2.2 Performance ratio:

- Profitability ratio:

Ratio	FY2024	FY2023
Gross profit margin	-20%	-52%
Operating income margin	-53%	-34%
EBT margin	-56%	-38%
Net profit margin	-57%	-58%
EBITDA margin	-42%	-17%

- Investment return:

Ratio	FY2024	FY2023
ROA	-40%	-20%
ROE	-76%	-34%

- Operational efficiency ratio:

Ratio	FY2024	FY2023
Total assets turnover	0.7	0.35
Fixed assets turnover	1.35	0.80
Equities turnover	0.88	0.64

2.3 Comments and assessments:

In general, although the liquidity ratios showed a downward trend, operational efficiency ratios improved compared to 2023. Due to the overall market conditions and the impact of wind power policy changes, revenue from wind power transportation and installation faced significant difficulties, which greatly affected the Company's 2024 business plan.

3. Assessment of the implementation of the 2024 General Meeting of Shareholders' Resolution

Unit: VND mil

Item	Actual 2024	2024 Plan	+/-
Net revenue from business operations	184,947	350,000	(165,053)
Profit before tax	(103,421)	1,168	(104,589)
Profit after tax	(104,684)	923	(105,607)

The Company did not achieve the assigned business plan, achieving only 53% of the revenue plan and recording an after-tax loss of over VND 104 billion.

4. Evaluation of the 2024 Financial Statements

The Supervisory Board has conducted a review of the Financial Statements of the Company for the fiscal year 2024, which concluded on March 26, 2025, and hereby confirms the following:

- The Financial Statements accurately reflect the business and financial performance of the Company 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 Company for the fiscal year 2024 in all material aspects, the Company's financial position as of December 31, 2024.
- The Supervisory Board agrees with the audit results provided by Ernst & Young Vietnam Limited for financial statements for 2024.

C. 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 2024.

- The Company's operations over the past year have complied with the Charter of the Company, 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 challenging and unpredictable in 2025. The Company should:

- Continue to review and control operating expenses to enhance operational efficiency, creating value for both customers and shareholders.
- Further assess the feasibility of developing value-added services aligned with the Company's existing strengths, such as steel structure assembly. This includes offering customers an integrated package of transportation, assembly, and installation services at competitive costs.
- Improve the final acceptance and settlement procedures, accelerate receivables collection, and strictly control cash flows and expenses.

The above is the activities report of the Supervisory Board in 2024, respectfully submitted to the Annual General Meeting of Shareholders for the fiscal year 2024. The Supervisory Board would like to express its sincere gratitude to the Board of Management, the Executive Board, and all departments of the Company 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

**BUSINESS PERFORMANCE REPORT 2024
AND BUSINESS PLAN FOR 2025**

**I. MARKET REPORT ON PROJECT AND HEAVY INDUSTRY
TRANSPORTATION IN VIETNAM – 2024:**

In 2024, the Vietnamese economy, like many others worldwide, continued to face significant challenges due to global geopolitical tensions, which severely affected fuel supply chains. Globally, prices for oil, gas, and coal remained high, leading to complex energy supply dynamics. Domestically, energy sector investments have stagnated over the past two years, with policies remaining uncertain and many large-scale electricity projects experiencing delays.

The electricity and energy sectors in Vietnam faced continued hardships in 2024 due to regional conflicts and geopolitical instability. These challenges drove up equipment and raw material prices, causing delays or postponements in the execution of many large industrial projects.

In the power generation sector, only one small-scale project—Na Duong 2 with a capacity of 110 MW—commenced construction in 2024, while electricity demand continued to rise rapidly. Major coal-fired power projects such as Vung Ang 2 (BOT) and Quang Trach 1 (EVN), initiated in 2021, are both behind schedule and now expected to be operational by late 2025 and 2026.

On the other hand, many legal regulations within the industry remain either incomplete or overlapping. In certain areas, there is a lack of consistency between central and local authorities. Mechanisms to accelerate the development of base-load power sources and to effectively promote renewable energy (RE) have not yet been fully issued. The investment mobilization framework for the energy sector remains unattractive.

In particular, following the "explosive" growth in 2021, many wind, solar, biomass, and waste-to-energy power sources are now entangled in deficiencies or violations during the investment and construction phases. As a result, numerous new RE projects have been suspended. Some projects, despite having placed deposits or signed equipment procurement contracts, have halted the import of equipment pending clearer policies from the Government.

The primary difficulties and obstacles facing RE projects involve the preparation and approval of the adjusted Power Development Plan VIII, as well as the update of projects or components already approved under the adjusted Power Development Plan VII. Furthermore, in 2024, ministries, sectors, units, and localities continued to experience various procedural bottlenecks related to land-use approvals, construction acceptance, and feed-in tariff (FIT) rates (the preferential electricity purchase price set by the Government or energy authorities for power generated from renewable sources). These issues have led to the suspension of nearly all new renewable energy projects.

LNG power projects are facing significant difficulties in negotiating Power Purchase Agreements (PPAs), particularly regarding Qc provisions (contracted capacity), electricity

purchase prices, port fees, and transportation costs. As a result, none of these projects have been able to commence construction.

Given these challenges, 2024 was indeed a particularly difficult year for the project cargo transport sector in Vietnam in general—and for VIETTRANSTIMEX in particular—due to a lack of cargo sources and reduced demand for transporting project goods and heavy industrial equipment. As a result, many projects that the company was actively marketing and negotiating transportation contracts for had to be suspended. This situation severely impacted the company’s business operations and had a significant negative effect on Vietranstimex’s overall production and business performance.

II. BUSINESS PERFORMANCE IN 2024:

2.1. Market Assessment and Key Performance Indicators:

The company did not fulfill its 2023 business plan due to the following key factors:

The year 2024 continued to pose significant challenges for the transportation industry in general, and for Vietranstimex in particular. The company was severely impacted by the delayed approval of Power Development Plan VIII and its implementation roadmap by the Ministry of Industry and Trade. This delay resulted in the suspension of many major and strategic projects that the company was in the process of securing, leading to a shortage of work and revenue.

Additionally, the oil and gas sector’s source and fabrication projects, including offshore wind turbine components, faced delays in production lines (due to political instability and price fluctuations). These projects were delayed from 2022 and only began construction or manufacturing by mid-2023, meaning that infrastructure was only ready by Q1/2024 for a few of the planned projects.

Due to the consequences of a lack of revenue, profits, and particularly cash flow, the policies and management practices of the company, following the growth surge in 2021, revealed several deficiencies. These issues have negatively impacted the company’s business performance in 2024.

a. Business Results for 2024:

Unit: VND

No.	Indicator	2023	2024	Increase/Decrease (%)
1	Total Assets	306.555.674.266	221.445.111.708	-27,8%
2	Net Revenue	133.957.262.502	184.947.185.824	38,1%
3	Operating Profit	(118.702.554.883)	(96.199.586.628)	-19,0%
4	Other Profit	67.398.262.668	(7.221.280.070)	
5	Profit Before Tax	(51.304.292.215)	(103.420.866.698)	
6	Profit After Tax	(78.047.718.591)	(104.683.866.698)	

(Source: 2024 Audited Consolidated Financial Statement)

b. Regarding the financial situation:**- Debt situation:****Accounts receivable:***Unit: VND*

No	Indicator	2023 (VND)	2024 (VND)	Increase/Decrease (%)
I	Short-term Receivables	66.402.704.943	39.971.127.485	-40%
1	Receivables from Customers	93.084.830.096	95.567.265.949	3%
2	Prepaid to Suppliers	2.913.954.898	2.175.350.148	-25%
3	Other Short-term Receivables	14.552.131.771	13.782.702.028	-5%
4	Provision for Doubtful Receivables	(44.148.211.822)	(71.554.190.640)	62%
II	Long-term Receivables	2.552.311.718	2.403.708.036	-6%
1	Other Long-term Receivables	2.552.311.718	2.403.708.036	-6%
	Total	68.955.016.661	42.374.835.521	-39%

Accounts payable:*Unit: VND*

No	Indicator	2023 (VND)	2024 (VND)	Change in 2024 vs 2023 (%)
I	Short-term liabilities	99.988.205.937	109.912.460.603	10%
1	Accounts payable to suppliers	31.675.639.912	30.898.559.227	-2%
2	Advances from customers	1.486.302.864	1.591.302.864	7%
3	Taxes and other payable to the state	27.298.646.833	170.942.648	-99%
4	Payable to employees	4.442.135.334	4.017.854.114	-10%
5	Accrued expenses	5.644.059.618	3.385.229.570	-40%
6	Deferred revenue	218.181.818	363.636.362	67%

7	Other short-term payables	2.666.754.783	5.166.150.977	94%
8	Short-term loans	26.211.519.370	64.013.619.436	144%
9	Bonus and welfare fund	344.965.405	305.165.405	-12%
II	Long-term liabilities	16.888.061.049	26.537.110.523	57%
1	Other long-term payables	400.000.000	8.005.100.000	1901%
2	Long-term loans and financial lease liabilities	16.488.061.049	18.532.010.523	12%
	Total	116.876.266.986	136.449.571.126	17%

- Key financial indicators:

Indicator	Unit	2023	2024
1. Short-term liquidity ratios			
- Current ratio	Times	1,28	0,64
- Quick ratio	Times	0,81	0,50
2. Capital structure ratios		-	-
- Debt/Total assets ratio	%	38,1%	61,6%
- Debt/Equity ratio	%	61,6%	160,5%
3. Operational efficiency ratios		-	-
- Average inventory turnover	Times	2,75	7,10
- Net revenue/Total assets turnover	Times	0,35	0,70
4. Profitability ratios		-	-
- Net profit margin	%	-58,3%	-56,6%
- Return on equity (ROE)	%	-34,1%	-76,2%
- Return on assets (ROA)	%	-20,3%	-39,7%
- Operating profit margin	%	-88,6%	-52,0%
- Earnings per share (EPS)	VND/share	(3.721)	(4.992)

2.2. Key activities of the year:

- Completed the transportation, assembly, and installation of the Phu Thinh – Lao Cai steel arch bridge using an 800-ton crane.

- Successfully transported 30 units of wind turbine foundation equipment (Suction bucket) with PTSC Thanh Hóa.
- Completed the transportation of 51 units of wind turbine foundation equipment (Suction bucket) with PTSC Supply Base.
- Received and transported several heavy cargo items from the Huu Nghi Quan border gate to factories in the North and Central regions.
- Launched a road transport route from the Huu Nghi Quan border gate to the factory in Vien Chan, Laos.
- Received and transported 220kV transformers imported from EEMC to 220kV substations.

III. BUSINESS PLAN FOR 2025:

According to the data from the Ministry of Industry and Trade's Q1 report, 2025 will continue to unfold in a world undergoing significant and unpredictable changes, with a mixture of opportunities and challenges. Some key trends that will have a major impact on the development of industry and trade in Vietnam in 2025 include the following:

First, in 2025, the global situation is expected to continue evolving rapidly and unpredictably. Cooperation and development remain major trends, but strategic competition, protectionism, new global alliances, trade wars, supply chain fragmentation, economic sanctions, and technological races are all intensifying. The global economy in 2025 is forecast to face even more complex and difficult-to-predict factors. The geopolitical situation in 2025 is predicted to be more complicated than in 2024, with not only military conflicts but also an escalation in trade conflicts. Additionally, the election of Donald Trump as President, officially taking office in January 2025, has further escalated the U.S.-China trade war and tensions with other countries. This will have significant impacts on many countries worldwide, including Vietnam, affecting various aspects such as imports and exports, currency, and foreign investment attraction.

International financial organizations such as the IMF, World Bank (WB), and OECD forecast that global economic growth will slow down in 2025, to around 3.2-3.3%, reflecting the global economic challenges, including escalating geopolitical tensions, potential risks from the energy crisis, and supply chain issues. According to the IMF and WB, global inflation is expected to continue decreasing in 2025, reaching 4.3% (down from 5.8% in 2024). The decrease in inflation will have a positive impact on people's living standards and support the global economic recovery.

Economic growth of some of Vietnam's major trading partners is showing signs of slowing down. The new U.S. administration, under the leadership of President Donald Trump, may bring changes in fiscal, trade, and regulatory policies, creating both opportunities and challenges for businesses and investors. It is forecast that the U.S. economy will continue to grow in 2025, driven by increased consumer spending and other favorable factors, contrary to previous IMF forecasts. China, the world's second-largest economy, continues to face difficulties in achieving high growth due to a prolonged real estate downturn, rising local government debt, and declining consumer confidence. China's growth is also expected to slow, reaching 4.5% in 2025, which will impact global demand

and growth in economies reliant on exports to China. Meanwhile, the Eurozone continues to "struggle" with high inflation, the energy crisis, and political instability.

Increased trade protectionism in the U.S. and EU has created and will continue to create barriers for countries that are heavily dependent on exports. New tariff measures under the Trump administration have been applied to goods from China and may be extended to countries with large trade surpluses, significantly impacting the flow of trade in the industrial and agricultural sectors. Countries may continue to follow the trend of increasing trade barriers and tariffs to protect domestic production.

Secondly, the instability and uncertainty of the global economy have an impact on macroeconomic stability and the growth prospects of Vietnam in the coming period, especially given Vietnam's highly open economy. The rising trend of deglobalization is becoming more pronounced, and protectionist policies of countries are increasingly evident. Global issues and non-traditional security challenges such as food security, financial security, cybersecurity, water security, climate change, natural disasters, and pandemics are exerting significant and multifaceted impacts, which may seriously threaten the stability and sustainability of the world, the region, and Vietnam.

Foreign investment flows in 2025 may shift towards emerging economies such as Vietnam, Indonesia, and India, driven by these countries' abundant labor force, competitive costs, rapidly developing domestic markets, investment-attracting policies, administrative reforms, tax incentives, and improvements in infrastructure, all of which are being actively enhanced to attract international investors. Priority will be given to green and sustainable industries, as well as high-tech sectors (such as AI, blockchain, fintech, and biotechnology). Amidst the "wave" of challenges and difficulties, major economies such as the United States, the European Union (EU), and China are continuously adjusting their economic strategies to protect national interests, with protectionist trends expected to continue and deepen in the coming years. Protectionist policies have led to a comprehensive restructuring of global supply chains. Companies are shifting from cost optimization to ensuring security. In the World Bank's October 2024 Commodity Market Outlook, it is forecasted that global commodity prices will rise by approximately 2.7% in 2024 but will decrease to a five-year low in 2025, continuing the downward trend into 2026, mainly due to the oversupply of oil; global merchandise trade volume is expected to increase by 3% in 2025.

Thirdly, the shift towards a circular economy, green economy, and low-carbon economy is reshaping the forms and types of FDI projects globally (limiting the pursuit of FDI projects aimed at exploiting more open environmental policies in developing countries). At the same time, the move towards the implementation of a global minimum tax by various countries may have a significant impact on global direct investment flows and the foreign investment attraction policies of individual countries.

The Fourth Industrial Revolution (4.0) has been transforming the structure of the global economy and is now entering a phase of growth primarily driven by technology and innovation. This presents an opportunity for developing countries like Vietnam to accelerate the development and application of science and technology to industrialize and catch up with developed nations. However, it also brings significant challenges, as the current growth model heavily relies on the advantage of low-cost labor, which is increasingly being challenged by machinery and automation. Additionally, the export of processed industrial goods is still highly dependent on the FDI sector.

Recently, the Government issued Decision No. 768/QĐ-TTg on April 15, 2025, approving the 'Adjustment of the 8th Power Plan,' and on April 18, 2025, the Ministry of Industry and Trade issued Document No. 747/BCT-DL regarding the 'Implementation Plan for Adjusting the 8th Power Plan.

In light of the above situation, the overall picture of Vietranstimex's activities in 2025, along with its business strategies and directions, has become clearer, with the solutions grouped into the following areas:

1. Focus on enhancing marketing activities, offering transportation and installation services for key product sectors related to stable power generation sources for the grid (including the restart of coal-fired thermal power plants, newly planned LNG and flexible power plants), the expansion of the electricity transmission network, and new renewable energy projects (including new investment projects both domestically and in several ASEAN countries such as Laos, Cambodia, and the Philippines)

2. Focus on targeting new infrastructure projects in the transportation sector that utilize public investment funds, which are currently being prioritized and expedited by the Government. These include projects in the railway industry, such as the Lao Cai – Hai Phong railway line, the North-South high-speed railway, national railway projects, as well as road and elevated highway projects expected to be implemented during the 2025-2028 period.

3. Maintain and develop strong relationships with traditional customers in the large component manufacturing sector serving the oil and gas and offshore wind industries, such as VSP, PTSC-MC, and PVC-MS ...

4. Conduct a thorough study of the proposal and prepare a detailed feasibility report to suggest reinvestment in obsolete machinery and equipment past their service life. Additionally, assess the potential for joint ventures or new investment partnerships to participate in the supply chain for the manufacturing, assembly, installation, and transportation of large components. This initiative aims to create breakthroughs in employment, establish stable revenue sources, and ensure a cash flow to support the annual revenue plan from 2025 to 2028.

5. Focus on organizing and managing production costs, optimizing internal resources, and issuing Standard Operating Procedures (SOPs) based on adjustments to technical norms, staffing levels, internal spending regulations, and management quotas for each operational process of departments, divisions, and units. Strictly control outsourcing costs and reassess the status and operational efficiency of all machinery and equipment to reduce costs.

With the above solutions and directions, Vietranstimex is fully confident and proposes the following operational plan for 2025:

Vietranstimex's Integrated Business and Production Plan for 2025:

Indicator	2025 Plan	2024 Actual	Plan vs Actual
Total Revenue	350.000.000.000	184.947.185.824	189%
Gross Profit	40.368.226.461	(36.233.285.123)	

Profit Before Tax	214.773.513	(103.420.866.698)	
Profit After Tax	169.671.075	(104.683.866.698)	

For the 2025 consolidation plan, the company aims to achieve revenue of VND 350 billion, representing a growth of 189%. The dual impact of cost optimization, optimal technical solutions, and close connections with key customers will be competitive advantages that will enable Vietranstimex to reach the desired revenue and profit levels

Above is the report from the Executive Board on the business operations in 2024 and the operational plan for 2025.

We respectfully submit it for the approval of the General Meeting of Shareholders and the Board of Directors.

Sincerely!

Recipients:

- Shareholders;
- Save Document, BOD.

**VIETRANSTIMEX MULTIMODAL
TRANSPORT HOLDING COMPANY
GENERAL DIRECTOR**



DANG VU THANH

No.: 04/VTX/TTr-HĐQT

Ho Chi Minh City, April 23rd, 2025

PROPOSAL

On approving for 2024 Audited Financial Statement

**To: 2025 Annual General Meeting of Shareholders
Vietranstimex Multimodal Transport Holding Company**

- Pursuant to the Law on Enterprises 59/2020/QH14 enacted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;
- Pursuant to The Charter of Vietranstimex Multimodal Transport Holding Company;
- Pursuant to the 2024 Audited Head office Financial Statements and Consolidated Financial Statements of Vietranstimex Multimodal Transport Holding Company;

The Board of Directors of Vietranstimex Multimodal Transport Holding Company respectfully submits to the 2025 Annual General Meeting of Shareholders to approve the 2024 Head office Financial Statements and Consolidated Financial Statements which have been audited by Ernst & Young Vietnam Co., Ltd., including:

- Report of the Management;
- Independent auditor's report on Head office Financial Statements;
- Independent auditor's report on Consolidated Financial Statements;
- Head office and consolidated balance sheet;
- Head office and consolidated income statement;
- Head office and consolidated cash flow statements;
- Notes to the Head office and consolidated financial statements;

Summary information about the 2024 Audited Head office Financial Statements and the 2024 Audited Consolidated Financial Statements of Vietranstimex Multimodal Transport Holding Company as follows:

I. 2024 Audited Head office Financial Statements

1. Balance Sheet:

Unit: VND

No	Items	31/12/2024	01/01/2024
I	Assets	224.845.375.956	309.388.269.774
1	Current Assets	75.843.512.323	135.101.899.568
2	Non-Current Assets	149.001.863.633	174.286.370.206
II	Resources	224.845.375.956	309.388.269.774
1	Liabilities	134.791.783.788	114.445.427.068
2	Owners' Equity	90.053.592.168	194.942.842.706

2. Business Performance:

Unit: VND

No	Items	2024	2023
1	Net revenue	145.295.779.957	111.555.093.910
2	Profit before tax	(103.626.250.538)	(43.164.727.238)
3	Profit after tax	(104.889.250.538)	(70.075.226.932)

II. 2024 Audited consolidated Financial Statements

1. Balance Sheet

Unit: VND

No	Items	31/12/2024	01/01/2024
I	Assets	221.445.111.708	306.555.674.266
1	Current Assets	69.882.157.635	128.329.644.741
2	Non-Current Assets	151.562.954.073	178.226.029.525
II	Resources	221.445.111.708	306.555.674.266
1	Liabilities	136.449.571.126	116.876.266.986
2	Owners' Equity	84.995.540.582	189.679.407.280

2. Business Performance

Unit: VND

No	Items	2024	2023
1	Net revenue	184.947.185.824	133.957.262.502
2	Profit before tax	(103.420.866.698)	(51.304.292.215)
3	Profit after tax	(104.683.866.698)	(78.047.718.591)

The above reports have been disclosed according to regulations and are fully posted on the website of Vietranstimex Multimodal Transport Holding Company at www.vietranstimex.com.vn.

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

Best regards.

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

Recipients:

- Shareholders;
- Save Document, BOD.


DANG DOAN KIEN

PROPOSAL

On approving for Dividend payment in 2024 and 2025

**To: 2025 Annual General Meeting of Shareholders
Vietranstimex Multimodal Transport Holding Company**

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and documents guiding the implementation of the Enterprise Law;
- Pursuant to The Charter of Vietranstimex Multimodal Transport Holding Company;
- Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders No. 01/VTX/NQ-DHDCD dated June 19, 2024;
- Pursuant to the Audited Separate Financial Statements and Consolidated Financial Statements 2024 of Vietranstimex Multimodal Transport Holding Company;
- Based on the Company's production and business activities,

On June 19, 2024, the Annual General Meeting of Shareholders (AGM) of Vietranstimex Multimodal Transport Joint Stock Company approved a dividend rate of 0% on charter capital for both the fiscal years 2023 and 2024.

Based on the reassessment of the Company's business performance in 2024, the Board of Directors (BOD) acknowledges that the overall economic environment has remained highly challenging, the lingering effects of the pandemic, the sluggish recovery of the global economy, prolonged geopolitical conflict between Russia and Ukraine, and persistently high inflation have all significantly impacted input costs and business operations.

These factors have notably affected the Company's core operations in the transportation and logistics sectors, which are inherently dependent on global trade flows.

In light of the above, the BOD respectfully submits to the AGM for consideration and approval of the following:

- **Dividend for 2024 and 2025:** 0% on charter capital.
- **From 2026 onwards,** the Company will review and rebalance its cash flow and capital resources with a view to gradually stabilizing its business operations.

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

Best regards.

Recipients:

- Shareholders;
- Save Document, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



DANG DOAN KIEN

No.: 06/VTX/TTr-HĐQT

Ho Chi Minh City, April 23rd, 2025

PROPOSAL

On approving for the 2024 profit distribution Plan and fund provisioning

**To: 2025 Annual General Meeting of Shareholders
Vietranstimex Multimodal Transport Holding Company**

- Pursuant to the Law on Enterprises 59/2020/QH14 enacted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;
- Pursuant to The Charter of Vietranstimex Multimodal Transport Holding Company;
- Pursuant to the 2024 Audited Head office Financial Statements and Consolidated Financial Statements of Vietranstimex Multimodal Transport Holding;
- Pursuant to the Company's production, business activities,

The Board of Directors of Vietranstimex Multimodal Transport Holding Company respectfully submits to the 2025 Annual General Meeting of Shareholders to approve the the 2024 profit distribution Plan as follows:

No.	Item	Unit	2024 Plan	2024 Actual	Ratio
1	Net revenue	VNĐ Million	350,000	184,947	53%
2	Profit before tax	"	1,168	-103,421	
3	Profit after tax	"	923	-104,684	
4	Distribution of Profit after tax:	"	923	228	
4.1	Dividend distribution				
	Dividend distribution ratio:	%	0%	0%	
4.2	Remuneration of members of the Board of Directors, Board of Supervirion.	"	230	228	
4.3	Bonus for Board of Directors (achieved or exceeded the plan)	"	0	0	
4.4	Bonus and welfare fund appropriation 2%	"	0	0	
5	Undistributed earnings	"	923	-104,684	

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

Best regards.

Recipients:

- Shareholders;
- Save Document, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



DANG DOAN KIEN

No.: 07/VTX/TTr-HĐQT

Ho Chi Minh City, April 23rd, 2025

PROPOSAL

On approving for Business Plan 2025

**To: 2025 Annual General Meeting of Shareholders
Vietranstimex Multimodal Transport Holding Company**

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and documents guiding the implementation of the Enterprise Law;
- Pursuant to The Charter of Vietranstimex Multimodal Transport Holding Company;
- Pursuant to the 2024 Audited Head office Financial Statements and Consolidated Financial Statements of Vietranstimex Multimodal Transport Holding Company;
- Pursuant to the Company's production, business activities, and customer needs in 2025.

The Board of Directors of Vietranstimex Multimodal Transport Holding Company respectfully submits to the 2025 Annual General Meeting of Shareholders to approve the business plan in 2025 as follows:

No	Contents	Unit	Actual 2024	Plan 2025	Plan2025/ Actual2024
1	Revenue	VND million	184,947	350,000	189%
2	Gross profit	“	-36,233	40,368	
3	Profit before tax	“	-103,421	215	
4	Profit after tax	“	-104,684	170	

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

Best regards.

ON BEHALF OF THE BOARD OF DIRECTORS

Recipients:

- Shareholders;
- Save Document, BOD.

CHAIRMAN



DANG DOAN KIEN

PROPOSAL

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

**To: 2025 Annual General Meeting of Shareholders
Vietranstimex Multimodal Transport Holding Company**

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

The Board of Directors of Vietranstimex Multimodal Transport Holding Company would like to propose the 2025 Annual General Meeting of Shareholders to approve the selection of an independent auditing company for the fiscal year 2025 of VIETRANSTIMEX as follows:

1. Criteria for selecting an independent auditing company

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

2. Propose the selection of an independent auditing company

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

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

We 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

PROPOSAL

*Re: Remuneration and Bonus for the Board of Directors and Supervisory Board
in 2024 and 2025*

**To: 2025 Annual General Meeting of Shareholders
Vietranstimex Multimodal Transport Holding Company**

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and documents guiding the implementation of the Enterprise Law;
- Pursuant to The Charter of Vietranstimex Multimodal Transport Holding Company;
- Based on the audited separate and consolidated financial statements for the year 2024 of Vietranstimex Multimodal Transport Holding Company,

The Board of Directors (“**BOD**”) of Vietranstimex Multimodal Transport Holding Company respectfully submits to the Annual General Meeting of Shareholders (“**AGM**”) 2025 for consideration and approval the remuneration and bonus payments for the Board of Directors and the Supervisory Board for the fiscal years 2024 and 2025 as follows:

1. Report on remuneration and bonus for the BOD and Supervisory Board in 2024:
 - a. Total remuneration and bonus in 2024:
 - Approved budget for remuneration and allowances of the BOD and Supervisory Board in 2024: VND 230,000,000. (Accordingly, the BOD and Supervisory Board did not receive remuneration from April 2024 until the 2025 AGM)
 - Actual amount paid in 2024: VND 228,000,000.
 - b. Bonus for the BOD and Supervisory Board in 2024:

As the consolidated profit after tax in the audited 2024 financial statements did not meet the profit target approved by the GMS, the performance bonus for the BOD and SB in 2024 was not applicable.
2. Proposed Remuneration and Bonus for the BOD and Supervisory Board in 2025:
 - a. Fixed remuneration and allowances for 2025:
 - Total proposed remuneration and allowances: VND 0. (Accordingly, the BOD and Supervisory Board will continue not to receive remuneration until the 2026 AGM)
 - b. Bonus for the BOD and Supervisory Board in 2025:

Bonus for achieving the 2025 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!

Recipients:

- Shareholders;
- Save Document, BOD.

ON BE HALF OF BOARD OF DIRECTORS

CHAIRMAN



DANG DOAN KIEN

PROPOSAL

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

**To: 2025 Annual General Meeting of Shareholders
Vietranstimex Multimodal Transport Holding Company**

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and documents guiding the implementation of the Enterprise Law;
- Pursuant to the 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 Vietranstimex Multimodal Transport Holding Company;
- Pursuant to the Company's production, business activities,

To improve efficiency, growth of operations, and benefits for all shareholders of Vietranstimex Multimodal Transport Holding Company (Vietranstimex) in practice, Vietranstimex has contracts and transactions with Subsidiaries and/or between Vietranstimex 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 Vietranstimex Multimodal Transport Holding Company respectfully submits to the 2025 Annual General Meeting of Shareholders:

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

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

Approving the signing and execution of contracts/transactions between Vietranstimex Multimodal Transport Holding Company (Vietranstimex) 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 Vietranstimex according to the list in Appendix 1 attached to this Proposal, including:

(a) Subsidiaries and Associates of Vietranstimex;

- (b) Major shareholders of Vietranstimex;
- (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 Vietranstimex '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 Vietranstimex's 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 Vietranstimex'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 2025 to before the date of the 2026 Annual General Meeting of Shareholders.

3. The General Meeting of Shareholders authorizes the Board of Directors to approve the implementation of the above contracts and transactions between Vietranstimex Multimodal Transport Holding Company and its partners as specified in Section 2.1 of this proposal, ensuring that these contracts/transactions are carried out on a fair basis and based on competitive terms, in compliance with the provisions of law, the Charter and internal regulations of Vietranstimex Multimodal Transport Holding Company, 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/VTX/TTr-HĐQT dated 24/04/2025 of Vietranstimex Multimodal Transport Holding Company)

No.	Related Parties	Tax code	Relationship
1	South Logistics Joint Stock Company	0300645369	Parent Company
2	Southern Waterborne Transport Corporation	0300447173	Subsidiary of the parent company
3	Sotrans Logistics One Member Company Limited	0315428529	Subsidiary of the parent company
4	Engineering Construction Joint Stock Company	0300441118	Subsidiary
5	South Port Joint Stock Company	0313440288	Subsidiary of the parent company
6	First Logistics Development Joint Venture Company	0300602277	Jointly-controlled entity and associate
7	ITL Corporation	0301909173	Ultimate Parent Company
8	ITL Logistics Joint Stock Company	0303852860	Subsidiary of Ultimate Parent Company
9	BDP International Company Limited (Viet Nam)	0309950536	Subsidiary company of major shareholder
10	North Star Logistics Company Limited	0315295082	Subsidiary of Ultimate Parent Company
11	Air Cargo Logistics Viet Nam Company Limited	0311022133	Joint ventures and affiliates of the parent company
12	Sowatco Tri Phuong Joint Stock Company	2301257330	Subsidiary of Subsidiary of the parent company
13	Dong Nai Port Joint Stock Company	3600334112	Jointly-controlled entity and of the parent company associate
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	SP-PSA International Port Company, Ltd	3500774906	Joint venture company of major shareholders
38	MeKong – Can Tho Logistics Joint Stock Company	0318643676	Subsidiary of the parent company
39	Mekong - Can Tho Port Joint Stock Company	0318650987	Subsidiary of the parent company
40	GOGOX Viet Nam Corporation	0316976133	Joint ventures and affiliates of the parent company
41	North Southern Air Service Joint Stock Company (NSAS)	0102547747	Subsidiary of the parent company
42	Bac Ky Investment Joint Stock Company	0101619639	Subsidiary of the parent company
43	Golden North Star Investment Company Limited	0310758587	Subsidiary of the parent company
44	Techcom Technical Services Trading Company Limited	03703115786	Subsidiary of the parent company
45	An Huy Consultant and Services Joint Stock Company	0103991754	Subsidiary of the parent company
46	Ceva Logistics Company Limited (Viet Nam)	0311967720	Joint ventures and affiliates of the parent company
47	Trans Pacific Viet Nam Joint Stock Company	0316746644	Joint ventures and affiliates of the parent company

PROPOSAL

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

**To: 2025 Annual General Meeting of Shareholders
Vietranstimex Multimodal Transport Holding Company**

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and documents guiding the implementation of the Enterprise Law;
- Pursuant to the 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 Vietranstimex Multimodal Transport Holding Company;
- Pursuant to Resolution No. 01/VTX/NQ-AGM dated June 19, 2024 of the 2024 Annual General Meeting of Shareholders;
- Pursuant to Official Letter No. 8352/UBCK-PTTT dated February 9, 2024, regarding the notification dossier on the maximum foreign ownership ratio of Vietranstimex Multimodal Transport Joint Stock Company;
- Based on the Company's actual business operations and needs,

Pursuant to Resolution No. 01/VTX/NQ-GMS dated June 19, 2024 of the 2024 Annual General Meeting of Shareholders, which approved Proposal No. 11/VTX/PROP-BOD dated May 29, 2024 of the Board of Directors regarding the adjustment of business lines, the Company has made detailed additions and removals of certain business activities and updated these changes in the Company's Charter. However, during the process of registration with the competent state authorities, the Company has encountered certain difficulties and has not yet completed the procedure. Therefore, the Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for re-approval of the adjustment of the Company's registered business lines to align with the maximum allowable foreign ownership ratio, as follows:

1. Amendment and Specification of Business Lines

No.	Registered Business Lines (Codes) Prior to Adjustment	Registered Business Lines (Codes) After Adjustment
1	(5222) Supporting services directly related to waterway transport Details: Supporting services directly related to inland and maritime waterway	(5222) Supporting services directly related to waterway transport Details: Supporting services directly related to inland and maritime waterway transport; ship agency and maritime brokerage services; auxiliary services for river ports and seaports;

No.	Registered Business Lines (Codes) Prior to Adjustment	Registered Business Lines (Codes) After Adjustment
	<p>transport; ship agency and maritime brokerage services; auxiliary services for river ports and seaports; business activities in freight transport and freight transport services by waterway; management and operation of river ports and seaports; port and terminal services.</p>	<p>business operations in freight transport and freight transport services by waterway; management and operation of river ports and seaports; port and terminal services.</p> <p>(Excluding: services involving the establishment, operation, maintenance, and repair of maritime signals, water areas, public maritime channels, and shipping routes; survey services of water areas, public maritime channels, and shipping routes for the publication of marine notices; services for surveying, compiling, and publishing marine charts of water areas, ports, channels, and shipping routes; production and publication of maritime safety documents and publications; maritime traffic regulation services ensuring safety within water areas and public maritime channels; maritime electronic information services; and pilotage services)</p>
2	<p>(5229) Other supporting services related to transport Details: Logistics service business; freight forwarding services; customs brokerage services; ship agency and maritime brokerage services.</p> <p>Port services: pilotage and towing assistance for seagoing vessels; supply of provisions, fuel, and water; garbage collection and bilge water treatment services; port authority services; maritime safety assurance services; shore-based services necessary for vessel operations, including telecommunications, water and electricity supply,</p>	<p>(5229) Other supporting services related to transport Details: Logistics service business; freight forwarding services; customs brokerage services; ship agency and maritime brokerage services.</p> <p>Port services: pilotage assistance and towing support for seagoing vessels; supply of provisions, fuel, and water; garbage collection and bilge water treatment services; port authority services; maritime safety assurance services; shore-based services essential for vessel operations, including telecommunications, water and electricity supply, emergency equipment repair services, mooring, and berthing services.</p> <p>(Excluding: maritime pilotage services; maritime safety assurance regulation services in water areas, maritime zones, and public maritime channels; maritime electronic information services; and the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to</p>

No.	Registered Business Lines (Codes) Prior to Adjustment	Registered Business Lines (Codes) After Adjustment
	emergency repair of equipment, mooring and berthing services.	foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar)
3	(4662) Wholesale of metals and metal ores (excluding gold bullion)	(4662) Wholesale of metals and metal ores (excluding gold bullion) (Excluding: the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar)
4	(4663) Wholesale of other construction materials and installation equipment	(4663) Wholesale of other construction materials and installation equipment (Excluding: the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar)
5	(4669) Other specialized wholesale not elsewhere classified Details: Wholesale of raw materials, fuels, gypsum, and clinker for cement production (excluding the trading of liquefied petroleum gas – LPG).	(4669) Other specialized wholesale not elsewhere classified Details: Wholesale of raw materials, fuels, gypsum, and clinker for cement production (excluding the trading of liquefied petroleum gas – LPG). (Excluding: the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar)
6	(4290) Construction of other civil engineering works	(4290) Construction of other civil engineering works Details: Construction of infrastructure for

No.	Registered Business Lines (Codes) Prior to Adjustment	Registered Business Lines (Codes) After Adjustment
	Details: Construction of infrastructure for industrial zones, urban areas, and residential areas; construction of river ports and seaports.	industrial parks, urban areas, and residential areas; construction of inland and seaport facilities. (Excluding: Services related to the establishment, operation, maintenance, and upkeep of maritime signaling systems, maritime zones and public shipping lanes; surveying services for maritime zones and public shipping lanes serving maritime notices; surveying, construction, and publication of nautical charts for maritime areas, ports, shipping channels and routes; preparation and issuance of maritime safety documents and publications; regulation services ensuring maritime safety in public maritime zones and channels; and maritime electronic information services.)
7	(4312) Site preparation Details: Ground leveling and site clearance.	(4312) Site preparation Details: Land leveling and ground filling. (excluding blasting services).
8	(4511) Wholesale of automobiles and other motor vehicles	(4511) Wholesale of automobiles and other motor vehicles (Excluding: the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar).
9	(4530) Sale of spare parts and accessories for automobiles and other motor vehicles	(4530) Sale of spare parts and accessories for automobiles and other motor vehicles (Excluding: the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar).
10	(4610) Agents, brokers, and auction services	(4610) Agents, brokers, and auction services Details: Agency and brokerage services. (Excluding: judicial administrative services,

No.	Registered Business Lines (Codes) Prior to Adjustment	Registered Business Lines (Codes) After Adjustment
	Details: Agents and brokers.	including judicial expertise services, bailiff services, asset auction services, notarial services, and services of insolvency administrators. Also excluding the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar)
11	(4620) Wholesale of agricultural and forestry raw materials (excluding wood, bamboo, and rattan) and live animals Details: Wholesale of agricultural and forestry products (excluding operations at the registered office); handicraft products.	(4620) Wholesale of agricultural and forestry raw materials (excluding wood, bamboo, and rattan) and live animals Details: Wholesale of agricultural and forestry products (excluding operations at the registered office); handicraft products. (Excluding: the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar).
12	(4659) Wholesale of other machinery, equipment, and spare parts Details: Wholesale of supplies, equipment, and spare parts serving the maritime industry.	(4659) Wholesale of other machinery, equipment, and spare parts Details: Wholesale of supplies, equipment, and spare parts serving the maritime industry. (Excluding: the exercise of export rights, import rights, and distribution rights for goods listed in the negative list applicable to foreign investors, including: tobacco and cigars, newspapers and magazines, recorded media items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar).
13	(6810) Real estate business, including land use rights under ownership, use rights, or lease	(6810) Real estate business, including land use rights under ownership, use rights, or lease Details: Business in infrastructure development for industrial zones, urban areas, and residential

No.	Registered Business Lines (Codes) Prior to Adjustment	Registered Business Lines (Codes) After Adjustment
	Details: Business in infrastructure development for industrial zones, urban areas, and residential areas.	areas. (Excluding: investment in the construction of cemetery or graveyard infrastructure for the purpose of transferring land use rights associated with such infrastructure).
14	(7810) Activities of employment placement agencies Details: Employment placement services.	(7810) Activities of employment placement agencies Details: Employment placement services. (Excluding: services related to sending Vietnamese workers to work abroad under contract).
15	(7820) Temporary employment agency activities Details: Provision of management personnel, professional staff, and workers in the fields of transportation and cargo handling.	(7820) Temporary employment agency activities Details: Provision of management personnel, professional staff, and workers in the fields of transportation and cargo handling. (Excluding: services related to sending Vietnamese workers to work abroad under contract).
16	(7911) Travel agency activities Details: Domestic and international tour operation business; river tourism services.	(7911) Travel agency activities Details: Domestic and international tour operation business; river tourism services. (Only providing inbound travel services for visitors to Vietnam and domestic tours as part of inbound travel services for foreign tourists to Vietnam).
17	(52239) Other supporting services directly related to air transport	(52239) Other supporting services directly related to air transport (Excluding: provision of services related to the operation of passenger terminals, cargo terminals, aviation fuel services, ground handling services, and airside operation services).

2. Removal of Business Lines:

No.	Business Code	Name of Business Lines to Be Removed from the List
1	0710	Iron ore mining
2	0810	Mining of stone, sand, gravel, and clay
3	0990	Other mining support services

No.	Business Code	Name of Business Lines to Be Removed from the List
4	4661	Wholesale of solid, liquid, gas fuels, and related products Details: Business in petroleum and related products.
5	8532	Vocational education Details: Short-term vocational training. Professional intermediate education (not operating at the company's headquarters)

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

No.: 12/VTX/TTr-HĐQT

Ho Chi Minh City, April 23rd, 2025

PROPOSAL

Re: Approval of the plan for private placement of shares to increase charter capital and the plan for use of proceeds from the share offering in 2025

**To: 2025 Annual General Meeting of Shareholders
Vietranstimex Multimodal Transport Holding Company**

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain articles of the Law on Securities;
- Charter on the Organization and Operation of Vietranstimex Multimodal Transport Holding Company;

With the aim of strengthening the Company's financial capacity and supplementing working capital for upcoming business activities, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the plan for private placement of shares to increase charter capital and the plan for use of proceeds from the 2025 share offering, with the following details:

Plan for private placement of shares to increase charter capital:

1. Issuing organization : **Vietranstimex Multimodal Transport Holding Company**
2. Type of shares : Common shares
3. Share name : Vietranstimex Multimodal Transport Holding Company shares
4. Stock code : VTX
5. Par value: : VND 10,000 per share.
6. Current charter capital : VND 209,723,210,000
7. Number of shares : 20,972,321 shares
already issued

8. Number of shares :20,972,321 shares outstanding
9. Expected number of :7,000,000 (Seven million) shares. shares to be issued
10. Total offering value :VND 70,000,000,000 (Seventy billion VND)
11. Expected charter capital :VND 279,723,210,000 after issuance
12. Purpose of the offering :To raise capital to enhance the Company's financial capacity and supplement working capital for business operations.
13. Offering price :VND 10,000 per share (Ten thousand VND per share).
14. Currency :Vietnamese Dong.
15. Offering method :Private placement to professional securities investors.
16. Investors and number of :The shares will be offered to fewer than 100 individual and investors institutional investors who qualify as professional securities investors in accordance with applicable laws.
17. Criteria for selecting : - Organizations or individuals, either domestic or foreign, investors with financial capability that meet the conditions of professional securities investors.
- Foreign investors who are eligible to hold shares in accordance with legal regulations.

The General Meeting of Shareholders authorizes the Board of Directors to determine the specific investors who will participate in the private placement and the number of shares to be allocated to each investor.
18. Time of issuance : Expected in 2025.

The specific timing will be decided by the Board of Directors after completing all necessary procedures under current laws and upon approval by competent state authorities.
19. Transfer restriction :The private placement of shares will be subject to a transfer restriction of 01 year from the completion date of the issuance, except for transfers between professional securities investors or transfers carried out in accordance with a legally effective court judgment or decision, an arbitral award, or inheritance as prescribed by law.
20. Handling of unsold :The General Meeting of Shareholders authorizes the Board of shares (if any) Directors to allocate the unsold shares to other parties who meet the investor selection criteria mentioned above (if any).

21. Ensuring foreign ownership ratio compliance :The General Meeting of Shareholders authorizes the Board of Directors to decide and approve the plan to ensure that the private placement of shares complies with the foreign ownership limits in accordance with the laws and the Company's Charter.

22. Registration of additional securities and trading registration :All newly issued shares to investors shall be registered as additional securities at the Vietnam Securities Depository and Clearing Corporation (VSDC), and registered for additional trading on the Hanoi Stock Exchange (UpCom) after the completion of the issuance in accordance with regulations.

The General Meeting of Shareholders authorizes the Board of Directors to carry out all necessary procedures to register the additional securities and trading of VTX shares on the Hanoi Stock Exchange in accordance with applicable laws.

Plan for the use of proceeds from the share offering:

The total expected proceeds from the share offering are approximately VND 70 billion. These proceeds will be used to repay loans and supplement working capital for the Company's business operations, as tentatively allocated below:

No.	Purpose	Value (thousand VND)
1	Repayment of the Company's loans	44,947,368
	<i>i. Southern Waterborne Transport Corporation</i>	<i>25,000,000</i>
	<i>ii. Sotrans Logistics One Member Company Limited</i>	<i>10,000,000</i>
	<i>iii. HSBC Bank (Vietnam) Ltd</i>	<i>9,947,368</i>
2	Supplementing working capital for the Company's business operations:	25,052,632
	<i>i. Payment of employee salaries and insurance contributions</i>	<i>16,052.632</i>
	<i>ii. Payment of outstanding liabilities to suppliers</i>	<i>9,000,000</i>
Total		70,000.000

The allocation of capital for the purposes mentioned above may be flexibly adjusted or reallocated among the intended uses in order to align with the Company's actual circumstances at the time of issuance and disbursement.

The General Meeting of Shareholders authorizes and assigns the Board of Directors to develop and decide on a detailed capital use plan (*including but not limited to specifying the names of suppliers, the amounts payable to each supplier, and other related matters*); to proactively adjust and allocate the capital for loan repayment, working capital supplementation, and determine the disbursement schedule in a manner consistent with actual circumstances and the Company's development plan.

Authorization to the Board of Directors:

The Board of Directors respectfully submit to the General Meeting of Shareholders for approval the authorization and assignment of the Board of Directors to carry out all relevant tasks necessary to complete the above-mentioned plan to increase charter capital, including but not limited:

- Implementing the private placement of shares to investors in accordance with the approved plan:
 - + Select, determine, and approve the list of investors eligible to purchase shares and the number of shares to be allocated to each investor;
 - + Authorize the Board of Directors to assess and verify the eligibility of professional securities investors. The Board of Directors may further authorize a securities company to carry out the verification of professional investor status;
 - + Choose the most appropriate and beneficial time to implement the share offering; register and execute the offering in accordance with the Company's Charter and applicable laws, ensuring the interests of shareholders are protected;
 - + Carry out all necessary procedures to finalize the share offering plan, including supplementing, revising, completing, or amending the plan to reflect the Company's actual conditions or to comply with requests from competent authorities, in order to ensure the success of the offering and legal compliance with capital raising activities, while safeguarding the rights of both shareholders and the Company;
 - + Develop and approve a plan to ensure the share offering complies with foreign ownership limits;
 - + Decide on the specific capital utilization plan and proactively adjust the use of proceeds, disbursement timeline, and purposes of use when necessary and in accordance with the actual situation of the Company;
 - + Prepare and approve the offering documentation to be submitted to the State Securities Commission of Vietnam in accordance with applicable laws;
 - + Approve and execute contracts and other documents related to the share offering (if any).
- Decide and approve the list of investors to be allocated the unsold shares (if any);
- Carry out the necessary procedures to amend and supplement the Company's Charter to reflect the increase in charter capital resulting from the share offering;
- Approve the increase in charter capital and implement all necessary legal procedures to update the charter capital in the Enterprise Registration Certificate in accordance with the total par value of shares actually issued upon completion of the offering;

- Register the additional deposited shares with the Vietnam Securities Depository and Clearing Corporation, and register the additional shares for trading on the Hanoi Stock Exchange in accordance with applicable laws;
- Perform other tasks and procedures (if any) that the Board of Directors deems necessary to complete the share offering in accordance with the approved offering plan and capital use plan as adopted by the General Meeting of Shareholders and in compliance with relevant legal regulations.

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted!

Recipients:

- Shareholders;
- Save Document, BOD.

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



DANG DOAN KIEN

PROPOSAL

*On changing the Company's brand identity system, changing the logo
and amendments to the Company's Charter*

**To: 2025 Annual General Meeting of Shareholders
Vietranstimex Multimodal Transport Holding Company**

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

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

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

Therefore, in order to:

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

The Board of Directors of Vietranstimex Multimodal Transport Holding Company respectfully submits to the Annual General Meeting of Shareholders (“AGM”) 2025 for approval of the following matters:

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

3. Authorization to the Board of Directors to:

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

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

Respectfully!

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

Recipients:

- Shareholders;
- Save Document, BOD.



DANG DOAN KIEN

PROPOSAL

On the approval of the dismissal of a member of the Board of Directors upon expiry of term, and election of a new member for the 2025–2029 term

**To: 2025 Annual General Meeting of Shareholders
Vietranstimex Multimodal Transport Holding Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its guiding documents;
- Pursuant to The Charter of Vietranstimex Multimodal Transport Holding Company;
- Pursuant to Resolution No. 01/2020/NQ-AGM dated June 29, 2020 of the Annual General Meeting of Shareholders,

According to Clause 2, Article 154 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020: “*The term of office of a member of the Board of Directors shall not exceed 05 years without term limit*”. As of now, the 2020–2025 term of **Mr. Dang Vu Thanh** – Member of the Board of Directors of Vietranstimex Multimodal Transport Holding Company – has expired in accordance with the provisions of the law and the Company’s Charter.

Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the following:

1. **Dismissal of Mr. Dang Vu Thanh** from his position as a member of the Board of Directors upon the expiration of his 2020–2025 term.
2. **Approval of the election of one (01) additional member** to the Board of Directors for the 2025–2029 term, based on the list of duly nominated and self-nominated candidates, in order to ensure that the number of members of the Board complies with legal and charter requirements.

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

Best regards.

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

Recipients:

- Shareholders;
- Save Document, BOD.



REPORT

*On the list of nominees for the election of additional
members to the Board of Directors for the 2025–2029 term*

**To: 2025 Annual General Meeting of Shareholders
Vietranstimex Multimodal Transport Holding Company**

According to Notice No. 04/VTX/TB-HDQT dated April 23, 2025 regarding the election of members to the Board of Directors for the 2025–2029 term, which was sent to shareholders and published on the Company's website, the Board of Directors invited shareholders to self-nominate or nominate candidates for election to the Board of Directors/

From the date the notice was issued until the deadline at 1:00 PM on May 5, 2025, the Company received nomination dossiers for candidates to be elected as members of the Board of Directors for the 2025–2029 term at the 2025 Annual General Meeting of Shareholders, including:

*** Nomination Dossier for Board of Directors Candidate:**

1. Mr.: Dang Vu Thanh

Date of Birth: 11/12/1969

Academic Qualifications: Ph.D. in Economics, Master of Business Administration

Current Positions:

- + Member of the Board of Directors, General Director of South Logistics Joint Stock Company (SOTRANS)
- + Member of the Board of Directors, General Director of Southern Waterborne Transport Corporation (SOWATCO)
- + Member of the Board of Directors, General Director of Vietranstimex Multimodal Transport Holding Company
- + Chairman of Sotrans Infrastructure Investment One Member Company Limited
- + Member of the Board of Directors of First Logistics Development Joint Venture Company
- + Chairman of the Board of Directors of South Port Joint Stock Company

Nominated by a major shareholder – South Logistics Joint Stock Company, which currently holds 19,539,896 shares, equivalent to 93.17% of the Company's total voting shares.

The Board of Directors respectfully reports to the General Meeting of Shareholders.

ON BE HALF OF BOARD OF DIRECTORS

Recipients:

- Shareholders;
- Save Document, BOD.

Attached document:

1. Nomination Letter from South Logistics Joint Stock Company;
2. Curriculum Vitae of Mr. Dang Vu Thanh.

CHAIRMAN



DANG DOAN KIEN

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Ho Chi Minh City, 05th May, 2025

**NOMINATION LETTER
FOR MEMBER OF THE BOARD OF DIRECTORS FOR THE 2025 – 2029 TERM
VIETTRANSTIMEX MULTIMODAL TRANSPORT HOLDING COMPANY**

**To: 2025 Annual General Meeting of Shareholders
Vietranstimex Multimodal Transport Holding Company**

We are shareholders / group of shareholders who have held shares of Vietranstimex Multimodal Transport Holding Company, represented by:

No.	Shareholder Name	ID Number/ Passport/ Business Registration Certificate	Issue Date	Place of issue	Number of shares owned	Number of nominated shares	Signature Confirmation
1	South Logistics Joint Stock Company	03006453 69	First registered on 29/12/2006, registered for the 16th change on 19/05/2023	Department of Planning and Investment of Ho Chi Minh City	19,539,896	19,539,896	

Total number of nominated shares: 19,539,896 shares, equivalent to 93.17% of the Company's charter capital.

After reviewing the relevant conditions and qualifications for nominating an additional member to the Board of Directors of Vietranstimex Multimodal Transport Holding Company, I/We hereby agree to consolidate all of our above-mentioned shares to nominate:

1. Mr.: Dang Vu Thanh

Date of birth: 11/12/1969

Academic Qualifications: Ph.D. in Economics, Master of Business Administration

Current Positions:

- + Member of the Board of Directors, General Director of South Logistics Joint Stock Company (SOTRANS)
- + Member of the Board of Directors, General Director of Southern Waterborne Transport Corporation (SOWATCO)
- + Member of the Board of Directors, General Director of Vietranstimex Multimodal Transport Holding Company
- + Chairman of Sotrans Infrastructure Investment One Member Company Limited
- + Member of the Board of Directors of First Logistics Development Joint Venture Company
- + Chairman of the Board of Directors of South Port Joint Stock Company

As a candidate to be elected as a member of the Board of Directors of Vietranstimex Multimodal Transport Holding Company for the term 2025-2029 at the 2025 Annual General Meeting of Shareholders.

I/We hereby confirm that Mr. **Dang Vu Thanh** fully meets the eligibility requirements to be nominated for the position of member of the Board of Directors in accordance with the Law on Enterprises and the Company's Charter at the 2025 Annual General Meeting of Shareholders of Vietranstimex Multimodal Transport Joint Stock Company.

Sincerely,

NOMINEE REPRESENTATIVE SHAREHOLDER

(Signing and clearly stating the full name)

 **DANG VU THANH**



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CANDIDATE 'S CURRICULUM VITAE

JOIN THE BOARD OF DIRECTORS

VIETRANSTIMEX MULTIMODAL TRANSPORT HOLDING COMPANY

1. Full name: **Dang Vu Thanh**
2. Gender: Male
3. Date of birth: 11/12/1969
4. Place of birth: Thanh Hoa
5. Nationality: Vietnamese
6. ID card/passport number: 038069000115. Issued date: 06/25/2023
Place of issue: Police Department for Administrative Management of Social Order
7. Hometown: Thanh Hoa
8. Permanent address: CD9 Hung Vuong 3, Phu My Hung, District 7, Ho Chi Minh City.
9. Current residence: CD9 Hung Vuong 3, Phu My Hung, District 7, Ho Chi Minh City.
10. Educational level: Ph.D.
11. Qualifications: Doctor of Economics, Master of Business Administration
12. Acts of violating the law: none
13. Name of the organization (if appointed as the representative of the capital portion of the organization): none
Address:
14. Current position at Vietranstimex Multimodal Transport Joint Stock Company: Member of the Board of Directors, General Director.
15. Positions held at other organizations:
 - + Member of the Board of Directors, General Director of South Logistics Joint Stock Company (SOTRANS)
 - + Member of the Board of Directors, General Director of Southern Waterborne Transport Corporation (SOWATCO)
 - + Member of the Board of Directors, General Director of Vietranstimex Multimodal Transport Holding Company
 - + Chairman of Sotrans Infrastructure Investment One Member Company Limited
 - + Member of the Board of Directors of First Logistics Development Joint Venture Company
 - + Chairman of the Board of Directors of South Port Joint Stock Company
16. Number of shares held: 0 shares, accounting for 0% of charter capital, of which:
 - + Represent..... (the name of the organization is the State/strategic shareholder/other organization) owns: 0 shares, accounting for 0% of charter capital.
 - + Individual owner: 0 shares, accounting for 0% of charter capital
17. Commitments to hold (if any): none
18. List of relevant persons of the declarant:

No.	Individual/Org anization Name	ID/Passport number (for individuals) or Business Registration Certificate Number, Operation	Number of shares held, ratio of ownership to	Relationship
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		License or equivalent legal document (for organizations), date of issue, place of issuance	charter capital of public companies and public funds (if any)	

19. Related benefits for public companies and public funds (if any): none
20. Conflicts of interest with public companies and public funds (if any): none

I would like to assure you that the above testimonies are completely true, if they are wrong, I will be responsible before the law.

Ho Chi Minh City, May 5, 2025

DECLARANT

(Sign and write your full name)



DANG VU THANH