

**GENERAL AVIATION IMPORT EXPORT  
JOINT STOCK COMPANY**

No: 20/2025/NQ-DHDCD-XNK

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

Hanoi, Jun 12, 2025

**RESOLUTION**

Annual General Meeting of Shareholders in 2025

**GENERAL MEETING OF SHAREHOLDERS**

**OF GENERAL AVIATION IMPORT EXPORT JOINT STOCK 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 of General Aviation Import Export Joint Stock Company;

Pursuant to the Minutes of the Annual General Meeting of Shareholders in 2025 of General Aviation Import Export Joint Stock Company No. 24/4/2025/BB-DHDCD/XNK dated April 24, 2025.

**DOES HEREBY RESOLVE:**

1. Approval of the report of the Board of Directors of the Company on the implementation of production and business in 2024, the production and business plan in 2025 and implementation solutions; Audited financial statements for 2024. Specifically:

1.1. Approval of the production and business results in 2024 with the following basic items:

Unit: Million VND

Item	Plan in 2024	Implementation in 2024	Implementation compared to plan
Total revenues	253,702	330,658	130.33%
Total expenses	247,981	324,621	130.91%
Pre-tax profit	5,721	6,036	105.51%
Profit after corporate income tax	4,577	4,772	104.26%
Expected dividend rate	10%/charter capital	0%/charter capital	0.00%
Total investment capital (disbursed value)	5,700	1,026	18.00%

1.2. Approval of the production and business plan in 2025 with the following basic items:

Unit: Million VND

Item	Implementation in 2024	2025	
		Plan	Plan in 2025 compared to implementation in 2024
Total revenues	330,658	275,162	83.22%
Total expenses	324,621	268,558	82.73%

Item	Implementation in 2024	2025	
Pre-tax profit	6,036	6,604	109.41%
Profit after corporate income tax	4,772	5,242	109.85%
Expected dividend rate	0%/charter capital	10%/charter capital	-
Total investment capital (disbursed value)	1,026	6,700	653.02%

Detailed figures and explanations are stated in the Company's Production and Business Plan in 2025 attached to the Statement No. 1330 /2025/TTr-HĐQT-XNK dated 28/03/2025 of the Company's Board of Directors. The General Meeting of Shareholders authorizes the Company's Board of Directors to:

- Review and adjust the business plan when the market has unusual fluctuations, affecting the business results; ensure the management of resources and organization of the Company's business activities in accordance with the actual situation, notify shareholders of the results of the plan adjustment (if any).

- Decide on the time and level of interim dividend payment for 2025 based on the Company's business results.

1.3. Approval of the Company's financial statements in 2024 audited by RSM Vietnam Auditing & Consulting Co., Ltd. - Hanoi Branch. Some basic items are as follows:

- Total assets (December 31, 2024) : 172,275,408,667 VND
- Equity (December 31, 2024) : 38,579,395,710 VND
- Total revenues (January 1, 2024 - December 31, 2024): 330,657,630,393 VND
- Pre-tax profit (January 1, 2024 - December 31, 2024) : 6,036,365,263 VND

The detailed figures stated in the Company's Financial Statement in 2024 have been audited by RSM Vietnam Auditing & Consulting Co., Ltd. - Hanoi Branch.

2. Approval of the Board of Directors' report on the Company's five-year business and production orientation for the 2025–2030 period (Details provided in the Five-Year Business and Production Orientation Report for the 2025–2030 period, enclosed with Submission No. 1330/2025/TTr-HĐQT-XNK dated March 28, 2025, from the Company's Board of Directors).

The General Meeting of Shareholders authorizes the Board of Directors to direct the Company in implementing solutions to increase revenue, strictly control costs in order to improve the net profit margin/net revenue ratio, and enhance business efficiency. In addition, based on the annual business results approved by the General Meeting of Shareholders, the Board shall conduct a review and update the 2025–2030 Plan accordingly and notify shareholders of the implementation outcomes.

3. Approval of the Supervisory Board's report on the oversight of the Board of Directors and Executive Management in 2024, and the plan for selecting an audit firm to conduct the audit of the Company's 2025 financial statements (Details provided in the Supervisory Board's report submitted to the Annual General Meeting of Shareholders, enclosed with Submission No. 1330/2025/TTr-HĐQT-XNK dated March 28, 2025, from the Company's Board of Directors)

Authorize the Company's Board of Directors to decide on the selection of one of the following auditing firms: RSM Vietnam Auditing & Consulting Co., Ltd.; AASC Auditing Firm Co., Ltd.; International Auditing Co., Ltd.; UHY Auditing & Consulting Co., Ltd.; CPA VIETNAM Auditing Co., Ltd.; An Viet Auditing Co., Ltd. to conduct the audit of the Company's semi-annual and annual Financial Statements for the year 2025. The procedures and process of selecting the auditing firm must comply with the provisions of the law and the Company's internal regulations.

4. Approval of the profit distribution plan, fund allocation and dividend payment in 2024, details as follows:



The Company's total profit before corporate income tax in 2024 is : 6,036,365,263 VND;  
 • Corporate income tax payable in 2024 : 1,264,512,054 VND;  
 • Total profit after corporate income tax : 4,771,853,209 VND;  
 - Bonus and welfare fund allocation (10% of profit after tax and 20% of profit after tax exceeding the plan) 516,155,963 VND;

*In which: + Bonus fund : 103,231,193 VND*  
*+ Welfare fund : 412,924,770 VND*

- Extract from bonus fund for members of the Board of Directors, Board of Supervisors, Executive Board :  
 282,373,333 VND

(01 month's actual salary, actual remuneration in 2024 of executive board, full-time Board of Directors, full-time Supervisors)

*(Specific bonus plan assigned to the Board of Directors for consideration and decision by the General Meeting of Shareholders)*

- Undistributed profit after tax in 2024 : 3,973,323,913 VND;  
 - Undistributed profit after tax in previous years : 1,211,304,496 VND;  
 • Total undistributed profit after corporate income tax as of December 31, 2024 is: 5,184,628,409 VND;  
 - Proposed not to pay dividend payment in 2024 in cash : 0 VND;  
 - Undistributed remaining profit is : 5,184,628,409 VND.

5. Approval of remuneration for members of the Board of Directors and Board of Supervisors in 2024 and remuneration for members of the Board of Directors and Board of Supervisors in 2025, details as follows:

- Implementation of remuneration for part-time members of the Board of Directors and Board of Supervisors in 2024:

+ Members of the Board of Directors: 4,640,000 VND/month;  
 + Head of the Board of Supervisors: 3,450,000 VND/person/month;  
 + Members of the Board of Supervisors: 2,890,000 VND/person/month.

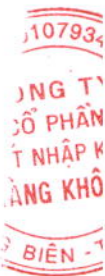
**Total remuneration in 2024 is: 333,480,000 VND**

- Remuneration for part-time members of the Board of Directors and Board of Supervisors in 2025

+ Members of the Board of Directors: 4,640,000 VND/person/month;  
 + Head of the Board of Supervisors: 3,450,000 VND/month;  
 + Members of the Board of Supervisors: 2,890,000 VND/person/month.

6. Authorizing the Board of Directors of the Company to approve transactions with related parties of the Company in 2025 (Details of the General Meeting of Shareholders authorizing the Board of Directors of the Company to approve transactions with related parties of the Company in 2025, according to the Report on the submission to the General Meeting of Shareholders to authorize the Board of Directors to approve transactions with related parties of the Company in 2025 attached to the Statement No.1330/2025/TTr-HĐQT-XNK dated 28/3/2025 of the Board of Directors).

The Annual General Meeting of Shareholders in 2025 of General Aviation Import Export Joint Stock Company assigns the Chairman of the Board of Directors of the Company to be responsible for



directing and implementing the contents of this Resolution in accordance with current regulations of the State and the Company.

***Recipients:***

- Shareholders;
- Members of the Board of Directors;
- General Director;
- Members of the Board of Supervisors;
- Company's website;
- Archive: Filing, Secretary.

**ON BEHALF OF GENERAL MEETING OF  
SHAREHOLDERS**

**CHAIRMAN OF BOARD OF DIRECTOR**

**Dao Khac Hau**

HAU  
Đ. KH. H.





**GENERAL AVIATION IMPORT  
EXPORT JOINT - STOCK COMPANY**

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

No.: 12/06/2025/BB-DHDCD/XNK

*Ha Noi, Dated June 12, 2025*

**MINUTES**

**Annual General Meeting of Shareholders 2025.**

General Aviation Import - Export Joint - Stock Company (Abbreviated as: Airimex.jsc), Stock code: ARM, Headquarter: No. 414 Nguyen Van Cu Street, Bo De Ward, Long Bien District, Hanoi City. Enterprise code: 0100107934 issued by the Department of Planning and Investment of Hanoi (First registration dated May 18, 2006. 14th registration change dated January 3, 2025)

The Annual General Meeting of Shareholders 2025 (hereinafter referred to as "the Meeting") was held at 08:00 AM on June 12, 2025, at General Aviation Import - Export Joint-Stock Company (Airimex), No. 414 Nguyen Van Cu Street, Bo De Ward, Long Bien District, Hanoi City.

Participants in the Meeting included:

- Shareholders holding ARM shares as of the record date of March 28, 2025, with a total of 138 shareholders.
- Members of the Board of Directors, Executive Board, Supervisory Board, Chief Accountant, and Heads of Departments within the Company.

**I. The Meeting proceeded with the required procedures, including:**

1. Opening and Statement of Purpose: Mr. Pham Thanh Cong – The Organizing Committee of the Meeting

2. Report on Shareholder Eligibility Verification:

Ms. Nguyen Thi Van Anh, on behalf of the Shareholder Eligibility Verification Committee, read the Report on the results of shareholder eligibility verification:

The total number of verified delegates who are shareholders or authorized representatives attending the Meeting, as of 8:30 AM on June 12, 2025, was 10 (including 08 direct shareholders and 02 authorized representatives), out of a total of 138 shareholders of the Company. These delegates represent and hold a total of 2,954,011 shares, equivalent to 94.95% of the Company's total voting shares. Pursuant to the Law on Enterprises and the Company's Charter, the Meeting met all conditions to be validly convened.

3. Election of the Presidium, Secretariat, and Vote Counting Committee:

3.1. Mr. Pham Thanh Cong, representative of the Organizing Committee of the Meeting, introduced and nominated the number and personnel for the Presidium to preside over the Meeting:

The number of members in the Presidium is 02 persons, including: Mr. Dao Khac Hau – Chairman of the Board of Directors, Mr. Dinh Ngoc Tung – General Director of the Company

*The Meeting voted by raising voting cards and approved with the result: 100% of the total votes present agreed.*

3.2. Mr. Dinh Ngoc Tung, on behalf of the Presidium, introduced the Chairperson of the Meeting and nominated the number and personnel of the Secretariat and the Vote Counting Committee, specifically as follows:

**SAO Y BAN CHINH**

- Chairperson: Mr. Dao Khac Hau, Chairman of the Board of Directors

- Secretariat:

Number of members: 02 person, including: Mr. Dinh Phuc Loc, Company Secretary; Ms. Le



**KẾ TOÁN TRƯỞNG**

*Nguyễn Thế Thảo*



Phuong Thao, Planning Officer of the Company.

*The Meeting voted by raising voting cards with the voting result: 100% of the total voting ballots attending the Meeting agreed.*

- Vote Counting Committee:

Number of members: 03 person, including: Ms. Nguyen Thi Van Anh, Head of Import-Export Department 2; Ms. Pham Thi Thuy, Deputy Head of Administration – Human Resources Department; Ms. Hoang Thi Bich Huong, Officer of the Finance and Accounting Department.

*The Meeting voted by raising voting cards with the voting result: 100% of the total voting ballots attending the Meeting agreed.*

4. Mr. Dao Khac Hau, on behalf of the Presidium, approved the Agenda of the Meeting; approved the contents to be submitted to the Meeting; approved the Working Regulations of the Meeting; and the Presidium assigned tasks to each member of the Presidium.

*The Meeting voted by raising voting cards with the voting result: 100% of the total voting ballots attending the Meeting agreed.*

## **II. Main contents of the Meeting:**

1. As authorized by the Board of Directors, Mr. Dinh Ngoc Tung, General Director of the Company, presented the Report on the business results in 2024, the business plan for 2025, and the implementation measures (the Report of the Board of Directors submitted to the 2025 Annual General Meeting of Shareholders regarding the business performance in 2024 and the business plan for 2025 are attached);

2. As authorized by the Board of Directors, Mr. Nguyen The Dac, Chief Accountant of the Company, presented the audited Financial Statements for the year 2024 (attached are the audited Financial Statements of the Company for 2024);

3. As authorized by the Board of Directors, Mr. Dinh Ngoc Tung, General Director of the Company, presented the Report on the 5-year business orientation for the period 2025–2030 (The Report of the Board of Directors submitted to the 2025 Annual General Meeting of Shareholders on the 5-year business orientation for the period 2025–2030 is attached);

4. Mr. Nguyen Tien Dung, Head of the Supervisory Board, presented the Report of the Supervisory Board on the results of inspection and supervision of the Company's operations in 2024 and the Supervisory Board's work plan for 2025 (The Report of the Supervisory Board submitted to the 2025 Annual General Meeting of Shareholders is attached).

5. As authorized by the Board of Directors, Mr. Nguyen The Dac, Chief Accountant of the Company, reported to the Meeting on:

- The profit distribution plan, appropriation to funds, and dividend payment for 2024 (The profit distribution plan of the Board of Directors in 2024 is attached);

- The report on remuneration payments to members of the Board of Directors and the Supervisory Board in 2024, and the proposed remuneration for members of the Board of Directors and the Supervisory Board in 2025 (the Report of the Board of Directors on remuneration payments to members of the Board of Directors and the Supervisory Board in 2024 and the proposed remuneration levels for 2025 are attached).

6. As authorized by the Board of Directors, Mr. Dinh Ngoc Tung, General Director of the Company, presented the Report of the Board of Directors on the proposal for the General Meeting of Shareholders to authorize the Board of Directors to approve related party transactions of the Company in 2025 (the Report No. 1318/2025/BC-XNK dated March 28, 2025 of the Board of Directors submitted to the General Meeting of Shareholders, regarding the proposal to authorize the Board of Directors to approve related party transactions of the Company in 2025 is attached).



## **7. The Meeting held discussions on the aforementioned Reports:**

### **7.1. Opinions of the shareholder with code No. 09:**

- The Company organized the Annual General Meeting of Shareholders later than usual; it is recommended to reconsider the timing of the Annual General Meeting of Shareholders in the following years. The Company should contact and provide the meeting schedule and documents to shareholders in a timely manner.
- Disagreed with setting the 2025 revenue target lower than the actual revenue achieved in 2024.
- Proposed that the Company consider implementing a business performance contracting mechanism.
- Recommended that the Company annually consider changing the audit firm for the Company's financial statements.
- Proposed that Vietnam Airlines (VNA – a major shareholder of the Company) take responsibility in prioritizing business opportunities for the Company's development.
- Proposed that the Company pay dividends for the year 2024.
- Proposed that the Company increase the remuneration for members of the Board of Directors and the Supervisory Board by 20% to 30% compared to the current level.

### **7.2. The Presidium assigned the General Director and members of the Board of Directors to respond and clarify:**

- Regarding the timing of the Company's Annual General Meeting of Shareholders: The Company has organized the Annual General Meeting of Shareholders in accordance with the timing, meeting convocation, meeting agenda, and notice of meeting requirements stipulated in Articles 13 and 17 of the Company's Charter and Article 139 of the Law on Enterprises 2020. It also has disclosed information in compliance with current applicable regulations. The Company's Shareholder Management Department is advised to draw lessons and coordinate better with shareholders to provide the meeting schedule and documents in a timely manner.

- Regarding the setting of the 2025 revenue target being lower than the actual revenue in 2024: At the end of 2023, the Middle East conflict (Red Sea War), coupled with shortages in production resources, affected the transportation and delivery of goods from overseas under sales contracts of the Company in 2023. As a result, these shipments were delivered and recognized as revenue in 2024, causing an unexpected increase in the Company's actual revenue in 2024 compared to the 2024 plan (up by 30.33%). The 2025 business plan has been developed based on realistic and achievable conditions.

- Regarding the business performance contracting: The Company has implemented performance-based business contracting and established relevant regulations and procedures for such activities. At the same time, the Company is actively seeking various solutions to develop non-core business areas. The Business Department has just been established, and business development requires time. It is hoped that in the near future, the business activities of the Business Department will develop effectively.

- Regarding the proposal for the Company to consider changing the audit firm for the Company's annual Financial Statements: The selection of the audit firm for the Company's semi-annual and Annual Financial Statements is carried out by the Company in accordance with the Resolution of the General Meeting of Shareholders, the Board of Directors, and current applicable regulations.

- Regarding the proposal for VNA to create favorable conditions and prioritize business opportunities for the Company's development: In the past and at present, VNA has always supported and actively facilitated the Company's business activities, especially in the field of



entrusted import-export of aircraft spare parts and equipment. VNA has included AIRIMEX in its air cargo transportation chain.

- Regarding the proposal for the Company to pay dividends for the year 2024: The Company acknowledges the shareholder's opinion. For the time being, the Company submits to the General Meeting of Shareholders not to distribute dividends for 2024. The Company will consider making an advance dividend payment at the end of 2025 based on the actual business performance and in consultation with the Company's major shareholders.

- Regarding the proposal to increase the remuneration for members of the Board of Directors and the Supervisory Board by 20% to 30% compared to the current level: For the time being, the Company proposes to maintain the current remuneration level for members of the Board of Directors and the Supervisory Board as presented in the Report of the Board of Directors submitted to the 2025 Annual General Meeting of Shareholders. The Company will take into consideration an increase in remuneration for members of the Board of Directors and the Supervisory Board in 2026.

**After hearing the reports presented at the Meeting, there were no further comments or discussions from the General Meeting.**

8. The General Meeting conducted voting by secret ballot at the meeting to approve the reports presented to the General Meeting:

Ms. Nguyen Thi Van Anh, Head of the Vote Counting Committee, announced the voting results on the approval of the reports presented to the General Meeting (Enclosed is the Vote Counting Minutes of the 2025 Annual General Meeting of Shareholders of General Aviation Import - Export Joint Stock Company), with the voting results as follows:

8.1. Approval of the Report of the Board of Directors submitted to the General Meeting of Shareholders on the business performance in 2024:

Voting results:

- Total number of valid votes: 2,954,011 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.

- Total number of invalid votes: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

- Total number of votes in favor: 2,954,011 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.

- Total number of votes against: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

- Total number of abstentions: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

8.2. Approval of the Report of the Board of Directors submitted to the General Meeting of Shareholders on the business plan for 2025 and implementation solutions:

Voting results:

- Total number of valid votes: 2,954,011 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.

- Total number of invalid votes: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

- Total number of votes in favor: 2,932,411 votes, accounting for 99.27% of the total voting shares of the shareholders attending the meeting.



- Total number of votes against: 21,600 votes, accounting for 0.73% of the total voting shares of the shareholders attending the meeting.

- Total number of abstentions: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

### 8.3. Approval of the Company's 2024 Audited Financial Statements:

#### Voting results:

- Total number of valid votes: 2,954,011 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.

- Total number of invalid votes: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

- Total number of votes in favor: 2,954,011 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.

- Total number of votes against: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

- Total number of abstentions: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

### 8.4. Approval of the Report of the Board of Directors submitted to the 2025 Annual General Meeting of Shareholders on the Company's Business Orientation for the 5-Year Period 2025–2030

#### Voting results:

- Total number of valid votes: 2,954,011 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.

- Total number of invalid votes: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

- Total number of votes in favor: 2,954,011 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.

- Total number of votes against: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

- Total number of abstentions: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

### 8.5. Approval of the Report of the Supervisory Board on the Results of Supervision of the Activities of the Board of Directors and the Executive Board in 2024:

#### Voting results:

- Total number of valid votes: 2,954,011 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.

- Total number of invalid votes: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

- Total number of votes in favor: 2,954,011 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.

- Total number of votes against: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

- Total number of abstentions: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

8.6. Approval of the Report of the Supervisory Board on the Proposal for Selection of the Audit Firm to Conduct the Semi-Annual and Annual Financial Statements Audit of the Company for the Year 2025:

Voting results:

- Total number of valid votes: 2,954,011 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.
- Total number of invalid votes: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.
- Total number of votes in favor: 2,954,011 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.
- Total number of votes against: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.
- Total number of abstentions: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

8.7. Approval of the Report of the Board of Directors submitted to the General Meeting of Shareholders on the Profit Distribution Plan, Appropriation to Funds, and Dividend Payment for the Year 2024:

Voting results:

- Total number of valid votes: 2,954,011 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.
- Total number of invalid votes: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.
- Total number of votes in favor: 2,932,411 votes, accounting for 99.27% of the total voting shares of the shareholders attending the meeting.
- Total number of votes against: 21,600 votes, accounting for 0.73% of the total voting shares of the shareholders attending the meeting.
- Total number of abstentions: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

8.8. Approval of the Report by the Board of Directors submitted to the Annual General Meeting of Shareholders on the implementation of remuneration payments for members of the Board of Directors and the Supervisory Board in 2024 and the remuneration plan for 2025:

Voting results:

- Total number of valid votes: 2,954,011 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.
- Total number of invalid votes: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.
- Total number of votes in favor: 2,932,411 votes, accounting for 99.27% of the total voting shares of the shareholders attending the meeting.
- Total number of votes against: 21,600 votes, accounting for 0.73% of the total voting shares of the shareholders attending the meeting.
- Total number of abstentions: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.



8.9. Approval of the Report by the Board of Directors submitted to the General Meeting of Shareholders on authorizing the Board of Directors to approve transactions with related parties, including Vietnam Airlines Corporation – JSC (and its subsidiaries) in 2025.

For this matter, pursuant to Article 167 of the Law on Enterprises 2020, shareholders who are related parties are not entitled to vote. Therefore, the total number of voting shares eligible to vote on this matter is: 1,668,811 votes.

Voting results:

- Total number of valid votes: 1,668,811 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.

- Total number of invalid votes: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

- Total number of votes in favor: 1,668,811 votes, accounting for 100% of the total voting shares of the shareholders attending the meeting.

- Total number of votes against: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

- Total number of abstentions: 0 votes, accounting for 0% of the total voting shares of the shareholders attending the meeting.

Pursuant to the Law on Enterprises, the Company's Charter, and the voting results, the above 09 reports and proposals submitted to the General Meeting of Shareholders were approved by the Annual General Meeting of Shareholders 2025 of the Company.

### III. Matters Approved

#### 1. The General Meeting of Shareholders voted and approved the following matters:

No.	Matters Approved	Approval Rate
1.	Approval of the Report of the Board of Directors submitted to the General Meeting of Shareholders on the Company's business results in 2024	100,00%
2.	Approval of the Report of the Board of Directors submitted to the GMS on the 2025 business plan and implementation solutions	99,27%
3.	Approval of the 2024 audited Financial Statements of the Company	100,00%
4.	Approval of the Report of the Board of Directors submitted to the 2025 Annual GMS on the Company's 5-year business development orientation for the period 2025–2030	100,00%
5.	Approval of the Report of the Supervisory Board on the supervision results of the activities of the Board of Directors and the Executive Board in 2024	100,00%
6.	Approval of the Report of the Supervisory Board on the proposal for selecting the audit firm to conduct the review of the semi-annual financial statements and the audit of the annual financial statements for 2025	100,00%
7.	Approval of the Report of the Board of Directors submitted to the GMS on the profit distribution plan, appropriation of funds, and dividend payment for 2024	99,27%
8.	Approval of the Report of the Board of Directors submitted to the GMS on the remuneration paid to members of the Board of Directors and the Supervisory Board in 2024 and the plan for 2025	99,27%

9.	Approval of the Report of the Board of Directors submitted to the GMS on the authorization for the Board of Directors to approve transactions with the Company's related parties in 2025	100,00%
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**IV. Approval of the Meeting Minutes, the Resolution of the General Meeting of Shareholders, and Closing of the Meeting:**

1. Mr. Dinh Phuc Loc, Secretary of the Meeting, read the draft Minutes and the Resolution of the 2025 Annual General Meeting of Shareholders of the Company.

*The Meeting approved by show of voting cards with the voting result: 100% of total voting ballots of attending shareholders were in favor.*

2. The Meeting concluded and was adjourned at 10:40 a.m. on the same day.

**SECRETARY OF THE MEETING**

**CHAIRPERSON**

**Dinh Phuc Loc**

**Le Phuong Thao**

**Dao Khac Hau**



**GENERAL AVIATION IMPORT EXPORT  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

**REPORT**

1. Implementation of remuneration for members of the Board of Directors and the Board of Supervisors in 2024;
2. Proposal for remuneration for members of the Board of Directors and the Board of Supervisors in 2025. (Report attached to Statement No. 1330/2025/TTr-XNK dated March 28, 2025)

To: General Meeting of Shareholders of the Company

Pursuant to the Charter of General Aviation Import Export Joint Stock Company;

Pursuant to the Resolution of the Annual General Meeting of Shareholders in 2024 dated April 24, 2024 on the monthly remuneration for members of the Board of Directors and the Board of Supervisors of the Company in 2024;

Pursuant to the guidance in Resolution No. 203/NQ-HDTV/TCTHK dated January 26, 2015 and Directive No. 598/CT-TCTHK-BDT dated March 11, 2015 of the Members' Council of Vietnam Airlines on determining remuneration for joint stock companies with capital contributions from Vietnam Airlines.

The Board of Directors reports to the Company's General Meeting of Shareholders on the implementation of monthly remuneration for members of the Board of Directors and the Board of Supervisors in 2024 and proposes the total monthly remuneration for members of the Board of Directors and the Board of Supervisors of the Company in 2025 as follows:

**1. Implementation of monthly remuneration for members of the Board of Directors and the Board of Supervisors in 2024:**

- Members of the Board of Directors: 4,640,000 VND/person/month;
- Head of the Board of Supervisors: 3,450,000 VND/person/month;
- Members of the Board of Supervisors: 2,890,000 VND/person/month.

**Total: 333,480,000 VND.**

The Company has implemented monthly remuneration for members of the Board of Directors and the Board of Supervisors in 2024 in accordance with the Resolution of the Company's Annual General Meeting of Shareholders in 2024.

**2. Proposed remuneration level for members of the Board of Directors and the Board of Supervisors in 2025:**

The Board of Directors proposes that the Company's General Meeting of Shareholders consider and approve the monthly remuneration level for part-time members of the Board of Directors and the Board of Supervisors in 2025 as follows:

- Members of the Board of Directors: 4,640,000 VND/person/month;
- Head of the Board of Supervisors: 3,450,000 VND/person/month;
- Members of the Board of Supervisors: 2,890,000 VND/person/month.

We would like to request the General Meeting of Shareholders to consider and approve.

Best regards!

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRMAN**

(Signed and sealed)

**Dao Khac Hau**

**PROFIT DISTRIBUTION PLAN FOR 2024**

(Plan attached to Statement No.: 1330/2025/TTr-HDQT-XNK dated March 28, 2025)

To: General Meeting of Shareholders of the Company

Pursuant to the Charter of General Aviation Import Export Joint Stock Company;

Pursuant to the Company's audited Financial Statements in 2024,

The Board of Directors would like to request the Company's General Meeting of Shareholders to consider and approve the Company's profit distribution plan in 2024 as follows:

The Company's total profit before corporate income tax in 2024 is 6,036,365,263 VND;  
- Corporate income tax payable in 2024 1,264,512,054 VND;  
- Total profit after corporate income tax 4,771,853,209 VND;  
- Bonus and welfare fund allocation (10% of profit after tax and 20% of profit after tax exceeding the plan) 516,155,963 VND;

*In which: + Bonus fund: 103,231,193 VND*

*+ Welfare fund: 412,924,770 VND*

- Deduction from bonus fund for members of the Board of Directors, Head of the Board of Supervisors, Supervisors, Executive Board (01 month's actual salary, actual remuneration in 2024 of executive board, full-time Board of Directors, full-time Supervisors) 282,373,333 VND;

*(Specific bonus plan proposed by the General Meeting of Shareholders for the Board of Directors to consider and decide)*

- Undistributed after-tax profit in 2024 3,973,323,913 VND;  
- Undistributed after-tax profit in previous years 1,211,304,496 VND;

Total undistributed profit after corporate income tax as of December 31, 2024 is 5,184,628,409 VND;

- Proposed not to pay dividend payment in 2024 in cash 0 VND;

- Remaining undistributed profit is 5,184,628,409 VND;

It is proposed that the General Meeting of Shareholders of the Company considers and approves.

Best regards!

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRMAN**

(Signed and sealed)

**Dao Khac Hau**



**GENERAL AVIATION IMPORT EXPORT  
JOINT STOCK COMPANY**

No: 1318/2025/BC-XNK

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

*Hanoi, March 28, 2025*

**REPORT**

Re: Submitting to the General Meeting of Shareholders to authorize the Board of Directors to approve transactions with related parties of the Company in 2025.

To: General Meeting of Shareholders of the Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/6/2020 of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 of the National Assembly of the Socialist Republic of Vietnam

Pursuant to the Charter of General Aviation Import Export Joint Stock Company;

Pursuant to the situation and business plan of General Aviation Import Export Joint Stock Company in 2025:

In order to facilitate the completion of the Company's business and production plan in 2025, the Board of Directors submits to the General Meeting of Shareholders of the Company to authorize the Board of Directors to approve transactions with related parties of the Company in 2025 as follows:

1. Approve and authorize the Company's Board of Directors to approve contracts and transactions with a transaction value of 35% or more or transactions resulting in a total transaction value arising within 12 (twelve) months from the date of the first transaction with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements with shareholders, authorized representatives of shareholders owning more than 10% of the Company's total common equity and their related persons, based on risk assessment, ensuring safety for the Company.

2. The Resolution of the General Meeting of Shareholders approving the above matter shall be effective for the Company's transactions conducted in 2025 and up to the time of the Company's Annual General Meeting of Shareholders in 2026.

Attached to this Report is the Appendix of transactions with related parties expected to be conducted in 2025 and up to the time of the Company's Annual General Meeting of Shareholders in 2026.

Request the Company's General Meeting of Shareholders to consider and approve.

Best regards!

**Recipients:**

- As above;
- General Director; Board of Supervisors;
- Archives: Filing.

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRMAN**

(Signed and sealed)

**Dao Khac Hau**

**APPENDIX OF TRANSACTIONS WITH RELATED PARTIES EXPECTED TO BE  
IMPLEMENTED IN 2025 UNTIL THE TIME OF THE COMPANY'S ANNUAL GENERAL  
MEETING OF SHAREHOLDERS IN 2026**

(Attached to Report No. 1318/2025/BC-XNK dated March 28, 2025)

No	Transaction partner	Transaction content
1	Vietnam Airlines - JSC (and subsidiaries of Vietnam Airlines - JSC)	Supply of goods and services

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**GENERAL AVIATION IMPORT EXPORT  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

*Hanoi, March 28, 2025*

**REPORT OF THE BOARD OF DIRECTORS TO THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS IN 2025**

**(On the production and business situation in 2024, the production and business plan in 2025 and  
other implementation solutions)**

**I. Overview of the Company's organization:**

General Aviation Import Export Company (Airimex) was established under Decision No. 197/TCHK dated March 21, 1989 of the Civil Aviation Authority of Vietnam, the Company's headquarters is at 414 Nguyen Van Cu, Long Bien, Hanoi.

In 2005, the Ministry of Transport issued a decision to convert General Aviation Import Export Company, a member unit of Vietnam Airlines, into a joint stock company.

On May 18, 2006, General Aviation Import Export Joint Stock Company officially began operating under the model of a joint stock company; Company's charter capital: 20 billion VND.

In April 2009, the Company's charter capital increased to: 25,927,400,000 VND.

In December 2021, the Company's charter capital increased to: 31,112,830,000 VND.

By December 31, 2024, the Company's Board of Directors consisted of 05 members, the Company's Board of General Directors consists of 03 members, and the Company's Board of Supervisors consisted of 03 members. In which:

Mr. Dao Khac Hau acted as Chairman of the Company's Board of Directors;

Mr. Dinh Ngoc Tung acted as Member of the Board of Directors and General Director of the Company;

Mr. Nguyen Tien Dung acted as Head of the Company's Board of Supervisors.

**II. Business performance and income in 2024:**

**1. General overview of the business environment:**

GDP in 2024 was estimated to increase by 7.09% compared to the previous year, only lower than the growth rate of 2018, 2019 and 2022 in the period of 2011-2024.

Foreign exchange rates were complicated and affected by the international market. The average USD exchange rate in 2024 increased by 4.91% compared to 2023.

For the aviation industry, which is Airimex's main business segment: The international aviation market has recovered and exceeded the pre-pandemic level, the domestic aviation market has also gradually recovered but at a slow pace. The aviation industry is still facing a shortage of aircraft and difficulties in the supply of aircraft equipment and materials. This has affected the volume of imported and exported aircraft spare parts and materials that have not been able to reach the same output as before the pandemic.

Competition in sales business activities is also very fierce, many competitors are private companies, open financial mechanisms have competitive mechanisms that cause difficulties for Airimex.

Faced with the above changes, directly affecting Airimex's business activities, the Board of Directors and the Executive Board have had timely and appropriate adjustment solutions to achieve the proposed business plan.

The Board of Directors would like to report to the General Meeting of Shareholders some of the Company's main areas of operation in 2024 as follows:

## 2. Regarding income in 2024:

### Summary of some basic production and business items implemented in 2024

Unit: Million VND

Item	Plan in 2024	Implementation in 2024	Implementation in 2024 compared to plan in 2024
1. Total revenues	253,702	330,658	130.33%
2. Total expenses	247,981	324,621	130.91%
3. Total pre-tax profit	5,721	6,036	105.51%
4. Average total number of employees	85	84	98.82%
5. Total number of employees as of December 31	85	85	100.00%
6. Total payroll	19,887	24,815	124.78%
7. Average monthly labor income	19.50	24.62	126.26%
8. Expected dividend payout	10.0%	12.0%	120.00%
9. Total investment (completed work volume)	5,700	1,026	18.00%
10. Total investment (Disbursement value)	5,700	1,026	18.00%

Evaluation of business activities in 2024:

- Regarding revenues:

+ Revenue from entrusted import and export of aircraft spare parts and materials (SP&M) and transportation services:

- The Company continued to identify SP&M entrusted import and export as the core business of the Company. The Company was always proactive in following the market, improving service quality to do well the work of SP&M entrusted import and export of aircraft, cases of AOG cargo and ship rescue cargo are carried out 24/7.

- Revenue from entrusted fees reached 42.44 billion VND, equal to 101.46% of the plan of the General Meeting of Shareholders;

- Revenue from transportation services reached 69.43 billion VND, equal to 115.71% of the plan;

- In the delivery of aircraft repair SP&M for VNA, due to scientific organization and good service quality, the standard delivery time for repair goods (including export and import goods) has been maintained at 1-2 days. This is a great effort of the Company that has been highly appreciated by VNA.

+ Regarding sales revenue:

- Revenue from the ground and airport equipment business segment reached 118.28 billion VND, equivalent to 109.89% of the plan.

- Revenue from the business segment of tools and items on aircraft reached 83.19 billion VND, equivalent to 103.54% of the plan.

+ Office rental revenue reached 13.21 billion VND, equivalent to 95.3% of the General Meeting of Shareholders' Plan. The office rental market declined due to the impact of the epidemic and prolonged deflation, many enterprises had to close or reduce the scale of operations; The enterprises also change



their operations to online business, reduce rental costs or restructure their workspaces towards a combination of traditional offices and virtual offices.

+ Revenue from warehouse management services reached 2.17 billion VND, equal to 73.96% of the General Meeting of Shareholders' Plan, a sharp decrease compared to the plan due to VSTE A stopping the operation of its warehouse in Ho Chi Minh City from July 2024.

+ Financial revenue reached 0.5 billion VND, equal to 129.87% of the plan.

- Regarding expenses: The Company's total costs in 2024 were 324.62 billion VND, equal to 130.91% of the General Meeting of Shareholders' Plan.

- Regarding profits: Overcoming all difficulties in 2024, Airimex achieved a profit of 6.04 billion VND (equivalent to 105.51% of the General Meeting of Shareholders' Plan).

- Regarding investment: In 2024, the Company completed the disbursement of the new elevator purchase item for Building A, disbursing 1,026 billion VND (68.40% of the plan).

- Regarding human resources and taking care of employees' income:

+ The average number of employees in 2024 was 84 people, implemented according to the results of the Human Resources Management project and the labor plan approved by the General Meeting of Shareholders, ensuring work efficiency in the context of complicated epidemic developments that greatly affected the Company's business activities.

+ Regarding the salary fund in 2024, the Company was equal to 24,815 billion VND, equivalent to 124.78% of the plan approved by the General Meeting of Shareholders, of which the salary fund for positions and fixed salaries was equal to 19,887 billion VND (100.00% of the plan), the effective salary fund was equal to 4,928 billion VND.

- Regarding Shareholders' rights:

In 2024, the Company planned to pay dividends to shareholders at 12.0%/Charter capital, equal to 120% of the plan approved by the General Meeting of Shareholders in 2024.

- Bad debts of Egroup/CMS: The Company determined that the receivable debt of Egroup/CMS partner of 1.56 billion VND was bad debts and made a provision of 752 million VND according to current regulations. And also, the Company's Board of Directors also directed the Organization - Administration Department and the Building Management Board to continue to closely monitor CMS to recover this debt.

- The Board of Directors and the Executive Board of the Company closely directed the Company's Sales Department, actively worked with Ho Chi Minh City Customs, the Company completed the signing of the liquidation of Economic Contract No. 18/HDSC-HN dated August 28, 2015 "Repair of CX-G6 L3 communication container scanner at Cat Lai port".

### **3. Regarding the organization and personnel of the Company:**

- The Annual General Meeting of Shareholders in 2024 would maintain the structure of the Board of Directors and the Board of Supervisors as approved by the Annual General Meeting of Shareholders in 2023.

- The current organizational structure of the Company includes:

+ General Meeting of Shareholders;

+ Board of Directors;

+ Board of Supervisors;

+ General Director;

+ Affiliated units, including: Import-Export Department 2; Import-Export Department 3; Sales Department; Finance - Accounting Department; Organization - Administration Department and Branch in Ho Chi Minh City.



- Regarding personnel work: The Board of Directors and the General Director of the Company, according to their authority, transferred and appointed a number of staff to ensure compliance with regulations and management decentralization.

- The Company basically stabilized its organization and staff; reviewed and arranged work assignments to each employee in a suitable and scientific manner; built a labor quota for each unit in the Company based on the results of the Human Resources Management Project; Implemented salary payments to employees according to job titles and evaluated the level of work completion; Strengthened training to improve labor quality to meet the Company's business needs.

#### **4. Assessment of the implementation of the Resolution of the Annual General Meeting of Shareholders in 2024:**

The Resolution of the Annual General Meeting of Shareholders in 2024 approved on April 24, 2024 has been seriously implemented by the Board of Directors and the General Director of the Company, in accordance with the provisions of law and the Company's Charter, specifically as follows:

- The Company distributed profits, set up funds and paid dividends in 2023 as planned by the 2024 Annual General Meeting of Shareholders. The dividend payment rate was 10%/Charter capital, 100% paid in cash;

- The Company completed the monthly remuneration for members of the Board of Directors and the Board of Supervisors in accordance with the Resolution of the Annual General Meeting of Shareholders in 2024.

- Regarding the implementation of functions and tasks of units in the Company: The level of management, operation and labor quality at the unit was improved; Used and maximized the capacity of each officer and employee. There was regular coordination and exchange of professional information and data between Departments and Branches in the Company.

- Regarding regulations: Review and amend regulations to suit reality and comply with regulations to improve the effectiveness of management and operation, contributing to promoting the Company's business activities.

- Regarding labor: Control the number of employees in the approved plan, use labor effectively, improve labor quality, thereby increasing labor productivity.

- Regarding wages: Ensure stable wages, income, and living conditions for employees, so that employees can work with peace of mind.

Thus, the Resolution of the Annual General Meeting of Shareholders in 2024 of the Company has been seriously and fully implemented by the Board of Directors and General Director. In 2024, the Company's revenue and profit targets exceeded the plan approved by the Annual General Meeting of Shareholders in 2024. Some revenue targets such as sales revenue, commission revenue, and transportation revenue exceeded the set plan. This is a very encouraging achievement in the context of the business situation still facing many challenges.

In 2024, the Company's operations still had difficulties that need to be resolved in 2025, namely:

- For the commissioned segment: The aviation industry was still facing a shortage of aircraft, difficulties in the supply of aircraft equipment and materials, causing the volume of import and export consignments to not reach the same output as before the pandemic.

- For the transportation segment: often facing fierce competition, while freight rates were pushed up, causing many difficulties.

- For the sales sector:

+ Ground equipment business sector: The competition in the airport ground equipment market was still increasingly fierce, the bidding for equipment procurement was opened publicly on the national bidding network, attracting more and more competitors; Partners were facing difficulties in production, labor force leading to broken supply chains, geopolitical issues, world wars... so they encountered



obstacles such as slow progress; Exchange rate fluctuated negatively compared to the estimate when signing the contract, long delivery time, affecting the recognition of revenue, capital advances, increasing related costs leading to reduced profits; Difficulties in pricing when there was more competition from other competitors.

+ Aircraft equipment and supplies business segment: Currently, the Company mainly supplied aircraft equipment and supplies to VNA and member companies of VNA Group. Due to the difficult period of the world economy, the war in Europe and the Middle East has greatly affected the exploitation of international routes, the quantity of equipment and supplies consumed has not reached expectations. Oil prices and foreign exchange rates fluctuate strongly and are difficult to predict, causing prices and costs related to purchasing to increase sharply. Many items have expired contracts and must be re-bid, while prices and purchasing costs fluctuate strongly and reduce profits due to increased input costs.

- Office rental membrane: The office rental market has declined due to the impact of the epidemic and prolonged deflation, many enterprises have had to close or reduce the scale of operations; The enterprises also change their operations to online business, reduce rental costs or restructure their workspaces in the direction of combining traditional offices and virtual offices. The Company's buildings A, B, C have many damaged and degraded items that need to be renovated and repaired to improve the quality of the rental office,...

- Warehouse management services: VSTEAM stopped operating its warehouse in Ho Chi Minh City from July 2024 because Vietjet (VSTEAM's partner) did not continue the lease contract. Therefore, revenue from warehouse management services decreased sharply.

- Financial segment:

+ The Company's charter capital was low, most of the capital for sales business activities, capital for paying import VAT for aircraft SP&M entrusted import-export services must be borrowed from banks.

- Risks of foreign exchange rate fluctuations, changes in tax policies, customs regulations, etc. were also major difficulties that need special attention in 2025.

## **5. On remuneration and operating expenses of the Board of Directors in the period**

### **5.1. On remuneration of the Board of Directors:**

The Company implemented monthly remuneration for members of the Board of Directors and the Board of Supervisors in 2024 in accordance with the Resolution of the Company's Annual General Meeting of Shareholders in 2024. Total remuneration paid for the whole year of 2024: 333,480,000 VND.

### **5.2. On other operating expenses of the Board of Directors:**

- Salary expenses of the Board of Directors in 2024: 1.74 billion VND (including salary of the Chairman of the Board of Directors, General Director) of which public holiday, and bonus expenses: 524 million VND was paid. The Board of Directors salary plan in 2025 proposed to increase by 1.5% compared to the Board of Directors salary implemented in 2024 was approved by the General Meeting of Shareholders.

- Travel expenses, reception expenses and other expenses for the Board of Directors: were accounted for in the Company's general expenses.

## **6. Regarding the Summary of Board of Directors meetings, resolutions and decisions of the Board of Directors:**

In 2024, the Board of Directors held 4 meetings and 17 times to collect opinions in accordance with the provisions of law and the Company, the resolutions and decisions were specifically made according to the Appendix summarizing the Resolutions of the Company's Board of Directors in 2024 attached.

## **7. Results of monitoring the General Director and other executives during the period:**



The Board of Directors of the Company performed the task of monitoring the activities of the Board of Directors:

- The Board of Directors approved the production and business results and the production and business plan in 2024.

- Approved the contents to be submitted to the Annual General Meeting of Shareholders in 2024 of the Company.

- Implemented the payment of dividends in 2023.

- Directed closely to the company's production and business plan. Regularly reviewed and evaluated the implementation of the production and business plan to have timely guidance measures and resolve issues arising during the production and business process.

- The Board of General Directors sent quarterly business results reports to the Board of Directors, through Board meetings, setting out directions for the coming time.

- The Board of Directors coordinated with the Board of Supervisors to organize inspection and supervision activities for the business activities and management and operation of the Company.

- The Board of Directors supervises and supports the implementation of the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors.

### III. Business plan for 2025 and some solutions for implementation:

#### 1. Production and business plan for 2025:

Based on the analysis of the advantages and difficulties of 2025, at the same time based on the characteristics, current situation, business orientation of the Company and information guiding the development of the business plan in 2025 of the Corporation, grasping the investment needs of units in the Aviation industry and customers; The Board of Directors has met to approve the business plan in 2025 and submitted it to the General Meeting of Shareholders for approval with the following main business targets:

#### Summary table of basic items of the business plan in 2025

(Unit: Million VND)

Item	implementation in 2024	Plan in 2025	Plan 2025 compared to implementation in 2024
1. Total revenues	330,658	275,162	83.22%
2. Total expenses	324,621	268,558	82.73%
3. Total pre-tax profit	6,036	6,604	109.41%
4. Average total number of employees	84	87	103.57%
5. Total number of employees as of December 31	85	87	102.35%
6. Total payroll	24,815	25,494	102.74%
7. Average monthly labor income	24.62	24.42	99.20%
8. Expected dividend payout	0.0%	10.0%	-
9. Total investment (completed work volume)	1,026	6,700	653.02%
10. Total investment (Disbursement value)	1,026	6,700	653.02%



- In the context of the world economy in 2025 continuing to be affected by geopolitical conflicts, the Russia-Ukraine war, the risk of economic recession in Europe, the US, ... still has many potential risks affecting the business environment, in order to be proactive in operating production and business activities, the Board of Directors submits to the General Meeting of Shareholders to authorize the Company's Board of Directors to:

+ Proactively review and adjust the production and business plan when the market has unusual fluctuations, affecting production and business results; Ensure the management of resources and organization of business activities of the enterprise in accordance with the actual situation. Notify shareholders of the results of plan adjustments (if any).

+ Decide on the time and level of interim dividend payment for 2025 based on the company's production and business results.

- List of investment projects in 2025 includes:

No	Investment item	Investment level (Million VND)
1	Advertising LED screen for building B	2,500
2	Buying new elevator for building B	700
3	Preparing for investment in the project to build an office building at 414 Nguyen Van Cu, Bo De, Long Bien, Hanoi	2,000
4	Preparing for investment in the project to build an office building at alley 200/10 Nguyen Son, Bo De, Long Bien, Hanoi	1,500
	<b>Total investment level in 2025</b>	<b>6,700</b>

## 2. Some key solutions to complete the production and business plan in 2025 and development orientation for the following years:

The Board of Directors reports to the General Meeting of Shareholders on some solutions to complete the production and business plan in 2025, specifically as follows:

- For the consignment and transportation business segment:

+ Continue to effectively implement consignment contracts and improve service quality with VNA;

+ Increase the expansion of consignment and transportation services to new customers such as transporting engines, landing gears, and large machine blocks for Vietjet, PA;

- For the sales business segment:

+ Closely follow the investment needs for purchasing equipment of traditional customers, develop a reasonable price plan to ensure the ability to win the bid while having a plan to prepare business capital, supply sources, and ensure on-time delivery;

+ Improve service quality to compete with competitors in the market, maintain and develop market share, and expand business outside the industry;

+ Focus on thoroughly handling the inventory problem of Import-Export Department 3 according to current regulations.

- For the office leasing segment:

+ Research and implement solutions for leasing vacant areas; implementing office building construction projects;

+ Carry out renovation and repair of degraded and damaged areas; maintain strict implementation of building management regulations; improving the quality of office rental services;

- Speed up debt collection to ensure capital balance, increasing income from financial activities and reducing interest.

- Regarding the organization of labor officers: Stabilize the organization and staff, effectively implement the plan to arrange and assign work to each employee in the units, organize labor scientifically, thereby improve efficiency, quality of work and improving labor productivity;

- Regarding training: Implement training according to plan to improve professional qualifications for staff and employees, including: training on dangerous goods, contract management skills, updating policies and ISO procedures;

- Regarding salary: Continue to implement the HR management project, implement the Company's salary regulations, accordingly, pay salaries according to assigned job titles in accordance with the nature and complexity of the work undertaken and evaluate the level of work completion of employees in each unit, thereby ensuring that salaries are paid to employees in accordance with the principles of timeliness, fairness and appropriateness to the quantity, quality and level of dedication of each person, encouraging employees to increase labor productivity and work efficiency; Strictly implement the Labor Management Regulations and Job Title Standards as a basis for recruitment, placement, organization, evaluation of labor quality and pay salaries in accordance with labor capacity and quality;

- Review and amend the Company's processes and regulations to suit the actual business operations, thereby improving the efficiency of the Company's business management; Implement effective solutions to manage contracts well, avoid risks, save maximum costs, and bring high business efficiency.

- Regarding technology: Continue to apply information technology to management and operations to reduce labor costs and increase labor productivity.

- Build corporate culture: solidarity - cooperation - development. Maintain strict discipline. Take care to build and strengthen the tradition of solidarity in the Company, gather and promote the capabilities of each member in the Company. Ensure employment, material and spiritual life for employees in the enterprise, on that basis increase investment efficiency for the Shareholders.

**3. Some recommendations for Vietnam Airlines as both the largest shareholder and the most important traditional partner of AIRIMEX:**

- Have a policy mechanism for Airimex in particular and its subsidiaries in general when participating in bidding packages serving Vietnam Airlines;

- Speed up the progress of processing documents and paying debts.

Above is the entire report related to the results of production and business activities in 2024 and the plan in 2025 of General Aviation Import Export Joint Stock Company. The Board of Directors would like to submit to the General Meeting of Shareholders for consideration and approval.

Best regards!

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRMAN**

(Signed and sealed)

**Dao Khac Hau**



## APPENDIX

### Summary of the Board of Directors' Resolutions in 2024

No	Resolution/decision No.	Date	Content
1	590/2024/NQ-HDQT-XNK	04/03/2024	Decision on: Establishing the Organizing Committee of the Annual General Meeting of Shareholders in 2024 of General Aviation Import Export Joint Stock Company
2	591 /2024/NQ-HDQT-XNK	04/03/2024	Decision on: Establishing the Shareholder Qualification Inspection Committee at the Annual General Meeting of Shareholders in 2024 of General Aviation Import Export Joint Stock Company
3	609/2024/NQ-HDQT-XNK	06/03/2024	Resolution for finalizing the list of shareholders attending the Company's Annual General Meeting of Shareholders in 2024
4	728/2024/NQ-HDQT-XNK	18/03/2024	Resolution on the Eleventh Session, in Term of 2021-2026: Approving the time, venue and contents of the Annual General Meeting of Shareholders in 2024
5	19/2024/NQ-DHDCD-XNK	24/04/2024	Resolution on the Annual General Meeting of Shareholders in 2024
6	1139/2024/QD-HDQT-XNK	03/05/2024	Decision on dividend payment in 2024
7	1152/2024/NQ-HDQT-XNK	03/05/2024	Resolution on: Implementing some contents of Resolution of the Company's Annual General Meeting of Shareholders in 2024
8	1340/2024/NQ-HDQT-XNK	21/05/2024	Resolution on: Selecting an Auditing Firm to review the Interim Financial Statements (6 months) and audit the Financial Statements ending in 2024 of the Company
9	1582/2024/NQ-HDQT-XNK	14/06/2024	Resolution on: Amending the Basic Salary Regulations and the Company's Salary Regulations
10	1583/2024/QD-HDQT-XNK	14/6/2024	Decision on: Issuing the Company's Basic Salary Regulations
11	1584/2024/QD-HDQT-XNK	14/6/2024	Decision on: Issuing the Company's Salary Regulations
12	1629/2024/NQ-HDQT-XNK	19/6/2024	Resolution of the 12th meeting, in Term of 2021-2026: Approving the issuance of "Regulations on procurement of goods and services of General Aviation Import Export Joint Stock Company"
13	1640/2024/QD-HDQT-XNK	19/6/2024	Decision on: Issuing "Regulations on procurement of goods and services of General Aviation Import Export Joint Stock Company"
14	1804/2024/QD-HDQT-XNK	27/6/2024	Decision on Mr. Tran Trung Dung's unpaid

No	Resolution/decision No.	Date	Content
			leave
15	1847/2024/NQ-HDQT-XNK	28/06/2024	Resolution on: Pilot implementation of effective salary mechanism for employees of Import-Export Department 2 and Branch
16	2108/2024/NQ-HDQT-XNK	25/07/2024	Resolution on: Approval of opening credit limit at Vietnam Joint Stock Commercial Bank for Industry and Trade, Tay Ha Noi Branch
17	2285/2024/NQ-HDQT-XNK	12/08/2024	Resolution of the 13 <sup>th</sup> meeting, in Term of 2021-2026, No. 13/2024/BB-HDQT-XNK dated August 12, 2024: General Director reports to the Board of Directors on the implementation of the production and business plan for the first 6 months of 2024 and on the Organization of the Sale Department and the Business Direction of the Sales Department
18	2870/2024/NQ-HDQT-XNK	10/10/2024	Resolution on: Investing in purchasing and installing a new elevator system to replace the old elevator system of the 6-storey building, the Company's headquarters area
19	3148/2024/NQ-HDQT-XNK	12/11/2024	Resolution of the 14 <sup>th</sup> meeting (term of 2021-2026), No. 14/2024/BB-HDQT-XNK dated November 12, 2024: On the implementation 9-month production and business plan, estimated business results in 2024, expected business plan in 2025 & 5-year business plan, 2025-2030
20	3354/2024/QD-HDQT-XNK	02/12/2024	Decision on reappointing the Chief Accountant and Head of the Company's Finance and Accounting Department
21	3369/2024/NQ-HDQT-XNK	04/12/2024	Resolution on: Signing a new contract for internal audit services of the Company with Ms. Do Thu Hang



**GENERAL AVIATION IMPORT EXPORT JOINT STOCK COMPANY**

**REPORT ON SOME IMPLEMENTATION ITEMS OF THE PLAN IN 2024 AND PLAN IN 2025**

1. Enterprise name: General Aviation Import Export Joint Stock Company

2. Business Registration Certificate No.: 010017934 dated March 14, 2025

3. Business lines: Trade, services, import-export...

4. Address: 414 Nguyen Van Cu, Long Bien District; Phone: 38271351; Fax: 38271925

Charter capital: 31,112,830,000 VND

In which the Corporation's contributed capital: 12,852,000,000 VND

Unit: Million VND

No	Item	Code	2024			2025	
			Plan (1)	Implementation (2)	Ratio (2/1)	Plan (3)	Ratio (3/2)
<b>I</b>	<b>Current Assets</b>	<b>100-BCDKT</b>	<b>135,401</b>	<b>163,329</b>	<b>120.63</b>	<b>161,343</b>	<b>98.78</b>
1	Cash and Cash Equivalents	110-BCDKT	20,964	26,113	124.56	12,318	47.17
2	Short-Term Investments	120-BCDKT	-	1,750	-	-	-
3	Receivables	130-BCDKT	104,684	113,776	108.68	138,051	121.34
	In which: Bad debts		-	1,559	-	-	-
4	Inventories	140-BCDKT	9,588	20,981	218.83	10,747	51.22
5	Other short-term assets	150-BCDKT	165	710	430.12	227	31.96
<b>II</b>	<b>Non-current assets</b>	<b>200-BCDKT</b>	<b>11,251</b>	<b>7,827</b>	<b>69.56</b>	<b>12,538</b>	<b>160.19</b>
1	Long-term receivables	210-BCDKT	-	-	-	-	-
2	Fixed assets	220,230-BCDKT	8,266	7,438	89.98	12,066	162.22
5	Other non-current assets	240,260-BCDKT	2,985	389	-	472	121.41
<b>III</b>	<b>Liabilities</b>	<b>300-BCDKT</b>	<b>108,760</b>	<b>132,576</b>	<b>121.90</b>	<b>133,522</b>	<b>100.71</b>
1	Short-term liabilities	310-BCDKT	106,926	114,827	107.39	132,125	115.06
	In which: Overdue debts		-	-	-	-	-
2	Long-term liabilities	320-BCDKT	1,834	17,749	967.79	1,397	7.87
<b>IV</b>	<b>Equity</b>	<b>400-BCDKT</b>	<b>37,892</b>	<b>38,580</b>	<b>101.82</b>	<b>40,358</b>	<b>104.61</b>
1	Equity	410-BCDKT	37,892	38,580	101.82	40,358	104/51 100.00
	In which: Owner's investment capital	411-BCDKT	31,113	31,113	100.00	31,113	
2	Other funding sources and funds	420-BCDKT	-	-	-	-	-
<b>V</b>	<b>Business results</b>		<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>
1	Total revenues		253,702	330,658	130.33	275,162	83.22
	- Revenue from sales and services	10-BCKQKD	253,292	329,860	130.23	274,962	83.36
	- Revenue from financial activities	21-BCKQKD	388	504	129.87	200	39.69
	- Other income	31-BCKQKD	22	294	-	-	-
2	Total expenses		247,981	324,621	130.91	268,558	82.73
3	Total pre-profit	50-BCKQKD	5,721	6,036	105.51	6,604	109.41
	+ Profit from provision reversal		-	-	-	-	-
	+ Profit from business activities		5,721	6,036	105.51	6,604	109.41
4	Profit after corporate income tax	60-BCKQKD	4,577	4,772	104.26	5,242	109.85
<b>VI</b>	<b>Other items</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
1	Total equity of the enterprise as of December 31		37,892	38,580	101.82	40,358	104.61
	In which the investment capital of the owners		31,113	31,113	100.00	31,113	100.00
2	Investment capital of the		12,852	12,852	100.00	12,852	100.00

	Corporation in the enterprise as of December 31						
3	Basic financial indicators:		-	-	-	-	-
	- Liabilities/Total capital sources		74.16	77.46	104.45	76.79	99.14
	- Current assets/Liabilities		1.24	1.23	99.19	1.21	98.37
4	Profit before tax of the enterprise		5,721	6,036	105.51	6,604	109.41
	+ Profit from provision reversal		-	-	-	-	-
	+ Profit from business activities		5,721	6,036	105.51	6,604	109.41
5	Profit enjoyed by the Corporation		1,285	-	-	1,285	-
	In which: - dividends		1,285	-	-	1,285	-
6	Total investment of the enterprise in the year (GTGN)		5,700	1,026	18.00	6,700	653.02
7	Total arising payable to the State budget in the year		7,272	7,743	106.48	7,334	94.71
	In which: Taxes		7,272	7,743	106.48	7,334	94.71
8	Total salary fund		19,887	24,815	124.78	25,494	102.74
9	Average number of employees (person)		85	84	98.82	87	103.57
10	Average salary per person/year		19,50	24.62	126.26	24.42	99.20
11	Average number of outsourced employees		-	-	-	4.00	-
12	Outsourced labor costs		-	-	-	756.00	-

March 28, 2025

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRMAN**

(Signed and sealed)

**Dao Khac Hau**

12/10/2025



**GENERAL AVIATION IMPORT EXPORT JOINT STOCK COMPANY**

**IMPLEMENTATION ITEMS OF PLAN IN 2024 AND SUMMARY PLAN IN 2025**

ITEM	Unit	2024			2025	
		Plan (1)	Implementation (2)	Ratio (2)/(1)	Plan (3)	Ratio (3)/(2)
<b>1. PAYMENT TO THE STATE BUDGET</b>	Million VND	<b>7,272</b>	<b>7,743</b>	<b>106.48</b>	<b>7,334</b>	<b>94.71</b>
1.1 Value added tax	Million VND	4,049	3,252	80.31	2,706	83.22
1.2 Business license tax	Million VND	4	4	100.00	4	100.00
1.3 Housing and land tax	Million VND	1,198	1,816	151.61	1,816	100.00
1.4 Import-export tax	Million VND	-	-	-	-	-
1.5 Excise tax + contractor tax	Million VND	-	-	-	-	-
1.5 Corporate income tax	Million VND	1,150	1,265	109.96	1,363	107.75
1.6 Other taxes (PIT)	Million VND	871	1,407	161.48	1,445	102.74
<b>2. TOTAL INVESTMENT CAPITAL (DISBURSEMENT VALUE)</b>	Million VND	<b>5,700</b>	<b>1,026</b>	<b>18.00</b>	<b>6,700</b>	<b>653.02</b>
<b>3. TOTAL REVENUES</b>	Million VND	<b>253,702</b>	<b>330,658</b>	<b>130.33</b>	<b>275,162</b>	<b>83.22</b>
- Sales	Million VND	134,662	202,612	150.46	158,680	78.32
- Import consignment	Million VND	41,834	42,443	101.46	44,342	104.47
- Transportation services, others	Million VND	60,000	69,426	115.71	56,000	80.66
- Airplane ticket sales	Million VND	-	-	-	-	-
- Office leasing	Million VND	13,858	13,206	95.30	14,684	111.19
- Warehouse management services	Million VND	2,938	2,173	-	1,257	58
- Financial revenues	Million VND	388	504	129.87	200	39.69
- Other income	Million VND	22	294	-	-	-
<b>4. TOTAL EXPENSES</b>	Million VND	<b>247,981</b>	<b>324,621</b>	<b>130.91</b>	<b>268,558</b>	<b>82.73</b>
4.1 Expenses for employees	Million VND	20,605	25,465	123.59	26,256	103.11
- Salary costs	Million VND	19,887	24,815	124.78	25,494	102.74
- Meal allowances	Million VND	718	651	90.61	762	117.14
4.2 Social insurance, health insurance, unemployment insurance, trade union fees	Million VND	1,815	1,865	102.76	2,059	110.42
4.3 Cost of materials, capital goods	Million VND	205,294	273,890	133.41	217,256	79.32
- Cost of goods sold and sales expenses	Million VND	129,091	194,516	150.68	151,750	78.01
- Service costs	Million VND	76,202	79,375	104.16	65,506	82.53
4.4 Depreciation of fixed assets	Million VND	2,682	2,784	103.82	2,272	81.61
4.5 Other expenses	Million VND	16,556	17,633	106.50	18,578	105.36

- Other expenses in cash	Million VND	16,256	16,238	99.89	17,978	110.71
<i>In which other expenses in cash reserve is 10%</i>		-	-	-	-	
- Welfare expenses for employees	Million VND	300	642	214.10	600	93.41
- Provision for bad debts (reversal)	Million VND	-	753	-	-	-
4.6 Financial expenses	Million VND	718	2,935	408.79	2,136	72.77
<i>In which interest expenses</i>	Million VND	696	2,075	298.16	2,136	102.93
4.7 Other operating expenses	Million VND	311	48	-	-	-
<b>5. PROFIT</b>	Million VND	-	-	-	-	-
<b>5.1 Pre-tax profit</b>	Million VND	<b>5,721</b>	<b>6,036</b>	<b>105.51</b>	<b>6,604</b>	<b>109.41</b>
In which: + Profit from provision reversal	Million VND	-	-	-	-	-
+ Profit from business activities	Million VND	5,721	6,036	105.51	6,604	109.41
<b>5.2 Corporate income tax</b>		<b>1,144</b>	<b>1,265</b>	<b>110.49</b>	<b>1,363</b>	<b>107.75</b>
<b>5.3 Profit after corporate income tax</b>	Million VND	<b>4,577</b>	<b>4,772</b>	<b>104.26</b>	<b>5,242</b>	<b>109.85</b>
+ Additional reserve fund for charter capital		-	-	-	-	-
+ Welfare bonus fund		458	516	112.77	524	101.56
+ Bonus fund for executive board		92	282	306.66	285	101.09
+ Remaining profit this year		4,027	3,937	98.66	4,432	111.55
<b>6 Expected profit for dividend</b>	Million VND	<b>3,111</b>	-	-	<b>3,111</b>	-
Profit for this year		4,027	3,973	98.66	4,625	111.55
Dividend payment (Rate %/1,000 VND)		10.0%	0.0%	-	10.0%	-
<b>6. EMPLOYEES (AS OF DECEMBER 31)</b>	Person	<b>85</b>	<b>85</b>	<b>100.00</b>	<b>87</b>	<b>102.35</b>
<b>7. AVERAGE EMPLOYEES</b>	Person	<b>85</b>	<b>84</b>	<b>98.82</b>	<b>87</b>	<b>103.57</b>
<b>8. AVERAGE SALARY PER EMPLOYEES/MONTH</b>	Million VND	<b>19.50</b>	<b>24.62</b>	<b>126.26</b>	<b>24.42</b>	<b>99.20</b>
<b>9. CAPITAL</b>	Million VND	<b>31,113</b>	<b>31,113</b>	<b>100.00</b>	<b>31,113</b>	<b>100.00</b>
<b>10. OUTSOURCED EMPLOYEES (AS OF DECEMBER 31)</b>	Person	-	-	-	4	-
<b>11. AVERAGE OUTSOURCED EMPLOYEES</b>	Person	-	-	-	4	-
<b>12. OUTSOURCED EMPLOYEE COSTS</b>	Million VND	-	-	-	756	-

March 28, 2025

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRMAN**

(Signed and sealed)

**Dao Khac Hau**



**GENERAL AVIATION IMPORT EXPORT  
JOINT STOCK COMPANY**

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

*Hanoi, March 28, 2025*

**REPORT OF THE BOARD OF SUPERVISORS**

*General Aviation Import Export Joint Stock Company submits to the Annual General Meeting of Shareholders in 2025*

To: General Meeting of Shareholders of General Aviation Import Export Joint Stock Company

- Pursuant to the Law on Enterprises: 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of General Aviation Import Export Joint Stock Company;
- Pursuant to the operating regulations of the Company's Board of Supervisors;
- Pursuant to the Financial Statements in 2024 of General Aviation Import Export Joint Stock Company audited by RSM Vietnam Auditing & Consulting Co., Ltd.

The Board of Supervisors (BS) of General Aviation Import Export Joint Stock Company would like to report to the Annual General Meeting of Shareholders in 2025 on the inspection and supervision of the Company's operations as follows.

**I. Proceedings of the Board of Supervisors:**

**1. Structure and operation of the Board of Supervisors**

In 2024, there will be no change in the Board of Supervisors' personnel. The current Board of Supervisors' personnel of General Aviation Import Export Joint Stock Company include:

- |                            |                                    |
|----------------------------|------------------------------------|
| + Mr. Nguyen Tien Dung:    | Head of the Board of Supervisors   |
| + Mr. Dinh Phuc Loc:       | Member of the Board of Supervisors |
| + Ms. Tong Thi Thanh Binh: | Member of the Board of Supervisors |

The Company's Board of Supervisors performs the task of supervising the business, administration and management activities of the Board of Directors and the Executive Board of the Company on behalf of shareholders.

- The members of the Board of Supervisors receive remuneration and operating expenses according to the Resolution of the Annual General Meeting of Shareholders in 2024.

- In 2024, the activities of the Board of Supervisors were proactively carried out in accordance with the provisions of the Law, the Company's Charter and the Board of Supervisors' operating regulations, specifically:

- + The Board of Supervisors developed the working program and content for 2024.
- + The Board of Supervisors checked the reasonableness, validity, honesty and level of prudence in the management and operation of business activities, in accounting, statistics and financial reporting in 2024.
- + The Board of Supervisors supervised the implementation of the Resolution of the Annual General Meeting of Shareholders in 2024.
- + Reviewed the legality, order and procedures for issuing Resolutions and Decisions of the Board of Directors and the Board of General Directors in 2024, and controlled the Company's compliance with regulations on information disclosure in accordance with the provisions of law.
- + The Board of Supervisors has supervised the implementation of regulations and rules.

- + Appraised the Company's 6-month and 2024 Financial Statements.
- + Coordinated with the independent auditing firm: The Board of Supervisors has conducted work exchanges to assess the honesty and reasonableness of the financial statements; supervised the implementation of recommendations made by the auditors.

## **2. Salary and remuneration of members of the Board of Supervisors**

The remuneration of members of the Company's Board of Supervisors is implemented in accordance with Resolution No. 19/2024/NQ-DHDCD-XNK dated April 24, 2024 and is paid in accordance with regulations.

- Details of remuneration of members of the Board of Supervisors:
- + Head of the Board of Supervisors: remuneration of 3,450 million VND/month.
- + 02 members of the Board of Supervisors receive a salary of 2.890 million VND/person/month
- Total salary paid to members of the Board of Supervisors in 2024: 110.76 million VND.
- Operating expenses of the Board of Supervisors in 2024: no increase

## **3. Summary of meetings of the Board of Supervisors**

- Meeting to agree on the content of the report on the inspection results of investment and procurement arising in 2022.
- Meeting to agree on the content of the appraisal results of the company's 2023 financial statements;
- Meeting to agree on the content of the report of the Board of Supervisors to submit to the 2024 Annual General Meeting of Shareholders;
- Meeting to agree on the content of the report on the inspection results of the production and business situation and the procurement of goods and services in the last 6 months of 2023;
- Meeting to agree on the content of the report on the inspection results of the production and business situation and the investment and procurement of goods and services in the first 6 months of 2024;
- Meeting to agree on the content of the report on the inspection results of the warehouse management work in the first 9 months of 2024 at the Company;
- Agree on the resolution of other tasks within the functions and duties of the Board of Supervisors.

During the working process, members of the Board of Supervisors regularly exchange work via email and telephone so that activities are carried out promptly, continuously and effectively.

## **4. Coordinating the activities of the Board of Supervisors with the Board of Directors, the Board of General Directors, the Company's management departments and shareholders.**

- For the Board of Directors, the Board of General Directors and the Company's management departments, the Board of Supervisors maintains a close working relationship based on the principle of serving the interests of the Company and shareholders on the basis of compliance with legal regulations, the Charter, and the Company's internal governance regulations. In the process of performing its duties, the Board of Supervisors always receives coordination from the Board of Directors, the Board of General Directors and the Company's functional departments.
- For shareholders: in 2024, the Board of Supervisors did not receive any petitions from shareholders.

## **II. Results of monitoring the production and business activities, management and operation of the Board of Directors and the Board of General Directors of the Company**

### **1. Appraisal of financial statements.**



- The Company's 2024 financial statements were prepared in accordance with Circular 200/2014/TT-BTC on the enterprise accounting regime and were audited by RSM Vietnam Auditing and Consulting Co., Ltd. and issued audit report No.: 08/2025/RSMHN-BCKT dated February 20, 2025.

- Independent auditor's opinion: The financial statements have honestly and reasonably reflected, in all material aspects, the financial situation of General Aviation Import Export Joint Stock Company as of December 31, 2024, as well as the business performance and cash flow situation for the fiscal year ending on the same day, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regimes and legal regulations related to the preparation and presentation of financial statements.

- The Board of Supervisors agrees with the independent auditor's opinion on the contents of the 2024 financial statements of Airimex.

#### 1.1 Basic items for implementation in 2024

No	Item	Unit	Plan in 2024	Implementation in 2023	Implementation in 2024	% Implementation in 2024/Plan in 2024	% Implementation in 2024/Implementation in 2023
1	Other revenues and income	Million VND	253,702	204,705	330,658	130.33%	161.53%
2	Expenses	Million VND	247,981	199,451	324,621	130.91%	162.76%
3	Pre-tax profits	Million VND	5,721	5,254	6,036	105.51%	114.90%
4	After-tax profits	Million VND	4,577	3,908	4,772	104.26%	122.11%

The above figures on the Company's income in 2024 have been audited by RSM Vietnam Auditing and Consulting Co., Ltd. and the Board of Supervisors has reviewed the financial statements for the fiscal year ending December 31, 2024.

#### 1.2 Assessment of income:

- Revenues from sales and services in 2024 reached 329.86 billion VND, equal to 130.33% of the 2024 plan, equal to 161.53% of the same period in 2023.

- In 2024, the company's main production and business activities gradually recovered: the fields of import and export consignment, transportation services and sales of goods achieved high revenue compared to the plan in 2024 and the same period last year. The field of office leasing and warehouse management faced difficulties in the year, with revenue decreasing compared to the plan.

- Profit after tax in 2024 reached 6,036 billion VND, equal to 105.51% of the plan in 2024 and 114.90% of the same period last year. The above results were achieved because the Company's Board of Directors has flexibly operated production and business activities, sought to expand business partners, saved costs, used labor reasonably, improved the Company's operating efficiency, created jobs and income for employees, and brought profits to the company.

#### 1.3 Auditing results of financial statements

Some key items on the company's financial statements

Unit: VND

ITEM	Opening balance in 2024	Ending balance in 2024
<b>A. ASSETS</b>	<b>177,645,451,46</b>	<b>172,275,408,66</b>
<b>I- Current assets</b>	<b>167,551,641,95</b>	<b>164,448,611,22</b>
1. Cash and cash equivalents	7,556,416,48	26,111,721,651
2. Short-term financial investments		1,750,000,00
		0

ITEM	Opening balance in 2024	Ending balance in 2024
3. Short-term receivables	146,768,297,53	113,224,837,17
4. Inventories	12,382,807,318	22,652,300,57
5. Other current assets	844,120,620	709,751,817
<b>II – Non-current assets</b>	<b>10,093,809,515</b>	<b>7,826,797,44</b>
1. Long-term receivables		
2. Fixed assets	7,931,704,80	6,520,770,10
3. Investment real estate	1,360,861,64	917,420,492
3. Other non-current assets	801,243,064	388,606,847
<b>B. CAPITAL RESOURCES</b>	<b>177,645,451,46</b>	<b>172,275,408,66</b>
<b>I- Liabilities</b>	140,232,238,95	133,696,012,95
1. Short-term liabilities	138,877,408,95	115,946,638,47
Including: Payables to sellers	8,346,422,81	14,982,2)1,52
Short-term financial leasing borrowings and loans	61,687,265,76	32,157,464,40
2. Long-term liabilities	1,354,830,00	17,749,374,48
<b>II. Equity</b>	37,413,212,51	38,579,395,71
1. Owner's capital	31,112,830,00	31,112,830,00
2. Share premium	9,9)0,890	9,910,890
3. Development investment fund		
4. Other funds belonging to the company's capital	1,473,497,11	1,473,497,11
5. Undistributed profit after tax	4,816,974,51	5,983,157,70
- Undistributed profit after tax accumulated to the end of the previous period	908,985,642	1,211,304,49
- Undistributed profit after tax this period	3,907,988,87	4,771,853,20

As of December 31, 2024: total assets of 172,275 billion VND, down 5,370 billion VND, equivalent to a decrease of 3.02% compared to the beginning of the period, of which current assets decreased by 3,103 billion VND (decreased 1.85% compared to the beginning of the period), non-current assets decreased by 2,267 billion VND (decreased by 22.46% compared to the beginning of the period),

As of December 31, 2024, total capital was 172,275 billion VND, decreased by 5,370 billion VND, equivalent to a decrease of 3.02% compared to the beginning of the period, of which payables decreased by 6,536 billion VND, equivalent to a decrease of 4.66% compared to the beginning of the period, equity increased by 1,166 billion VND, equivalent to an increase of 3.12% compared to the beginning of the period.

#### Receivables and payables:



### **Receivables**

- Total receivables as of December 31, 2024 were: 113,225 billion VND, decreased by 33,543 billion VND (equivalent to a decrease of 22.85%) compared to the beginning of the period, of which: 100% were short-term receivables.

- Debt confirmation: The Company has complied with the current regulations of the State and the Company on the management of receivables. The Company needs to pay attention to urging the signing of debt confirmation at the end of the period.

### **Payables**

- Total payable as of December 31, 2024 is: 133,696 billion VND, down 6,536 billion VND (equivalent to a decrease of 4.66%) compared to the beginning of the period, of which short-term debt is 115,946 billion VND, accounting for 86.72%, long-term debt is 17,749 billion VND, accounting for 13.28% of total debt payable.

### **Financial items**

Item	Unit	2022	2023	2024
<b>Capital ratios</b>				
1. Owner's equity over total capital	%	29.88	21.06	22.39
2. Owner's equity over non-current assets	%	299.29	370.66	492.91
3. Owner's equity over fixed assets	%	396.59	471.69	591.64
<b>Liquidity ratios</b>				
1. Current ratio	Time	1.19	1.12	1.22
2. Short-term debt ratio	Time	1.31	1.21	1.42
3. General ratio	Time	1.43	1.27	1.29
4. Interest coverage ratio	Time	7.02	6.55	3.91
<b>Debt ratios</b>				
1. Liabilities over total assets	%	70.12	78.94	77.61
2. Liabilities over equity	%	234.66	374.82	346.55
3. Outstanding loans over equity	Time	0.28	1.65	0.83
<b>Profit ratios</b>				
1. Pre-tax profit over revenue	%	1.68	2.57	1.83
2. After-tax profit over revenue	%	1.32	1.91	1.45
3. Pre-tax profit over total assets	%	2.64	3.29	3.65
4. After-tax profit over total assets	%	2.07	2.45	2.89
5. After-tax profit over equity	%	7.63	12.56	15.34

- Assessment: The Company's financial situation, in 2024, the Company operates profitable operation so the Company preserves equity.

- The company's payment indicators are guaranteed.

- The company's liabilities tend to decrease compared to the previous period. The ratio of liabilities/equity as of December 31, 2024 is 3.47 times, down from the beginning of 2024 (down 0.28 times), but still greater than 3 times. The company needs to pay attention to managing debts to ensure financial safety and business operations.

### **1.4 Investment situation assessment**

- In 2024, the company would implement the elevator investment project of Building A with a total planned investment of 1.5 billion VND in the company's 2024 investment portfolio approved by the Annual General Meeting of Shareholders in 2024. The total disbursement value was 1,026 billion VND.

- In 2024, the company only implemented 1/4 of the investment projects approved by the Annual General Meeting of Shareholders in 2024, which was the elevator investment project for Building A. The



total disbursement value of the company in 2024 was 1,026 billion VND, equal to 18% of the total disbursement plan in 2024.

- Other investment projects approved in the Plan in 2024 have not been implemented by the Company in 2024 (Investment in elevator for Building B, preparation for investment in office building at 414 Nguyen Van Cu, preparation for investment in office building at 200/10 Nguyen Son).

- In 2024, the Company had no plans to invest capital outside the enterprise.

## **2. Evaluation of the management and operation of the Board of Directors and the Board of General Directors of the Company:**

### **2.1 Activities of the Board of Directors:**

- In 2024, there were no changes in personnel in the Board of Directors and the Board of General Directors of the Company.

- The meetings of the Board of Directors were conducted in accordance with the provisions of the Law on Enterprises and the Company's Charter.

- The Board of Directors fully performed its functions and duties in the management and operation of the Company. In 2024, the Board of Directors issued 12 Resolutions and 9 Decisions to direct the implementation of the contents of the Resolution of the Annual General Meeting of Shareholders in 2024 and to direct the organization and management of business activities at the Company. The resolutions and decisions of the Board of Directors were issued with the correct authority, in the correct order and in accordance with the provisions of law and the Company's Charter. The Board of General Directors of the Company has seriously implemented the Resolutions and decisions of the Board of Directors.

### **2.2 Activities of the Board of General Directors:**

- In 2024, the Board of General Directors directed the Company to implement the contents of the Resolution of the Annual General Meeting of Shareholders in 2024 and the Resolutions and decisions of the Board of Directors, in compliance with the provisions of law, the Charter and the governance regulations of General Aviation Import Export Joint Stock Company.

- The Board of General Directors used, saved and effectively used the Company's capital, assets and labor resources. Fully fulfilled tax obligations to the State and brought about efficiency in production and business activities (profit before tax reached 6,036 billion VND, equal to 105.51% of the plan in 2024) and ensured jobs and income for employees.

### **2.3 Regarding the implementation of the Resolution of the Annual General Meeting of Shareholders in 2024:**

The Resolution of the Annual General Meeting of Shareholders in 2024 was seriously implemented by the Board of Directors of the Company, in accordance with the provisions of law and the Company's Charter. Specifically:

- The Company implemented the remuneration in 2024 for members of the Board of Directors and the Board of Supervisors with specific levels for each subject in accordance with the Resolution of the Annual General Meeting of Shareholders in 2024.

- The Company distributed profits in accordance with the Resolution of the Annual General Meeting of Shareholders in 2024.

- The Company exceeded the Business Plan in 2024 in terms of profit.

### **2.4 Events arising after the end of the accounting period:**

- There were no material events occurring after the end of the accounting period that required adjustment or disclosure in the financial statements.

## **III. Recommendations to the General Meeting of Shareholders, the Board of Directors, and the Company's Executive Board:**



### **1. Recommendations to the General Meeting of Shareholders**

The Board of Supervisors recommends to the General Meeting of Shareholders:

- Approve the Company's audited financial statements for 2024.
- Approve the reports and profit distribution plan for 2024 submitted by the Board of Directors to the General Meeting of Shareholders.

- Regarding the selection of an auditing firm to audit the financial statements in 2025 for General Aviation Import Export Joint Stock Company:

+ Based on the assessment: the independent auditing firm conducting the audit for the Company is a reputable auditing unit, with a team of qualified auditors, experienced in auditing financial statements according to the provisions of accounting standards and the Vietnamese accounting system; Has a reasonable auditing fee, suitable for the content, scope of the audit, and audit time requested by the Company, is an auditing unit on the list approved by the Ministry of Finance for auditing enterprises and practicing auditors to audit for public interest entities in 2025 according to Decision No. 2730/QD-BTC dated November 15, 2024 of the Ministry of Finance;

+ The Board of Supervisors respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors of the Company to decide on the selection of one of the following auditing companies:

- RSM Vietnam Auditing and Consulting Company Limited
- AASC Auditing Company Limited
- International Auditing Company Limited
- UHY Auditing and Consulting Company Limited
- CPA VIETNAM Auditing Company Limited
- An Viet Auditing Company Limited

to audit the Company's semi-annual financial statements and financial statements in 2025. The procedures and processes for selecting an auditing company shall comply with the provisions of law and the Company's regulations.

### **2. Recommendations to the Board of Directors:**

Direct the Board of Directors to review and amend to submit to the Board of Directors for promulgation the Regulations on Economic Contract Management, Regulations on Investment and Construction Management and other management documents in accordance with legal regulations and the current operations and business of the Company.

### **3. Recommendations to the Board of General Directors:**

- Continue to pay attention to directing and urging relevant departments in debt management, minimizing overdue debts and bad debts that reduce business efficiency.

- Continue to direct relevant departments to strictly implement the regulations and rules issued by the Board of Directors and the General Director. Compare and sign debt confirmation with subjects in accordance with regulations.

- Direct the units in the Company to seek new customer partners, increase revenue and profit for shareholders, create more jobs and improve the lives of workers.

### **IV. Plan in 2025 of the Board of Supervisors**

- The Board of Supervisors shall comply with regulations and focus on the following main contents:

- Supervision: through meetings and sessions in the form of soliciting opinions in 2025 of the Board of Supervisors, participating in contributing opinions based on the scope of authority and responsibility of the Board of Supervisors.

- Inspecting and supervising the implementation of the Company's production and business plan in 2025:

+ Inspecting and supervising the implementation of resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors, decisions of the Board of General Directors.

+ Inspecting and supervising the financial situation, capital balance and cash flow management, operational efficiency and debt payment ability, and the implementation of the quarterly production and business plan.

+ Appraising financial statements, 6-month and 2025 business performance reports.

- Conducting specialized inspections: assessed and selected by the Board of Supervisors.

- Other tasks as prescribed by the Board of Supervisors

Best regards.



*Recipients:*

- As above;
- Board of Directors;
- General Director;
- Archive: Board of Supervisors.

**ON BEHALF OF BOARD OF SUPERVISORS**

**HEAD**

(Signed and sealed)

**Nguyen Tien Dung**

**GENERAL AVIATION IMPORT EXPORT  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

*Hanoi, March 28, 2025*

**REPORT**

**(On the 5-year production and business orientation for the period of 2025-2030)**

**1. Mission, vision, core values:**

**\* Vision:**

Affirming the position of a leading enterprise in the field of supplying and distributing machinery, equipment, materials, spare parts, and import-export services for the aviation industry.

**\* Objectives:**

- Customer satisfaction;
- Become the number one choice of all partners;
- Build a dynamic, creative and competitive working environment;
- Create optimal benefits for shareholders.

**\* Core values:**

AIRIMEX takes the following 05 values as core values:

- Act honestly and transparently;
- Always strive to achieve and take the highest responsibility for product and service quality;
- Provide high quality products and services;
- Do business with extensive experience and professionalism in all fields;
- Emphasize creativity and results in work.

**2. Company's development goals and orientations for the period of 2025-2030:**

- Expand the business market, increasing the search for new customers outside of VNA; Focus on researching and implementing projects to develop the fields of office leasing, warehouse leasing and management; Implement the procedures for extending the Company's land lease at 414 Nguyen Van Cu, Bo De, Long Bien, Hanoi; Add business lines, constantly expand the scope of operations, develop the Company's position and reputation;

- Focus on training and planning of staff, especially young staff with capacity and qualifications; Arrange enough staff according to the organizational model, rotate staff and workers to promote capacity and improve the efficiency and quality of work of each employee; Strengthen inspection, control and quick and effective handling of arising problems, improve productivity and quality; Strengthen management, especially financial management to ensure transparency and objectivity in all activities of the company, meeting the needs of listed companies;

- Build corporate culture, improve foreign language proficiency and working skills of staff;
- Promote digital transformation application and implement solutions to increase labor productivity, reduce costs in production and business activities;
- Amend, supplement and perfect the regulations and rules of the Company;
- Ensure the material and spiritual life of employees is increasingly improved and dividends are paid to shareholders;

**3. Output plan:**



- Revenue from providing goods and services: expected to reach 274.96 billion VND in 2025, increasing gradually over the years and reaching 326.28 billion VND in 2030;

- Revenue from providing goods and services to VNA Group: expected to reach 172.23 billion VND in 2025, increasing gradually over the years and reaching 210.02 billion VND in 2030;

#### **4. Resource development plan:**

- Number of employees: Maximum number of employees is 110 people;
- Salary fund: maintained stable over the years, at least equal to the salary fund of the previous year, linked to production and business results and labor productivity.

#### **5. Investment plan:**

With the goal of expanding the field of office leasing, warehouse leasing and management, in the period of 2025-2030, the Company needs to invest in expanding the construction of existing buildings for lease and plans to invest in building new offices for lease, specifically including:

- Looking for investment partners for the project to build an office building at 414 Nguyen Van Cu: 2 billion VND;

- Looking for investment partners for the project to build an office building at alley 200/10 Nguyen Son: 1.5 billion VND;

- Investing in other equipment in 2025: 3.7 billion VND.

Capital source for implementing the projects: from equity capital.

For the 2 office building investment projects, the Company will base on the actual situation to supplement and change the indicators in the 5-year plan for the period of 2025-2030 to suit the investment in the 2 projects and report to the Corporation.

#### **6. Orientation of some production and business items in period of 2025-2030:**

No	Item (Unit: Million VND)	2025	2026	2027	2028	2029	2030
1	Revenues	275,162	283,484	295,592	310,955	318,366	326,483
2	Expenses	268,558	276,223	287,612	302,181	308,722	315,808
3	Pre-tax profit	6,604	7,260	7,980	8,773	9,644	10,676
4	After-tax profit	5,242	5,767	6,343	6,978	7,675	8,500

#### **7. Action plan, solutions to implement the plan in each field**

- Regarding finance: Improve credit risk management, reduce operating costs and improve cash flow efficiency, especially for internal financial control. Continuously innovate cash flow management methods to adapt to trends, changes in state policies and world financial events.

- Regarding competition policy:

In the future, there will be many foreign enterprises with abundant capital and good management experience joining the industry. Therefore, the Company needs to have specific competition policies to adapt promptly. Competition policy is built on the basis of the following factors:

+ Putting customers at the center. Aiming to provide quality products on schedule. Implementing customer care after completing the service and establishing an information system to respond to customer needs to promptly provide response solutions.

+ Maintain and promote the strength of the Company's intangible value.

+ Create added value for products and services.

- Regarding Product Strategy:



+ Strive to become a distributor and sales representative of major manufacturers in the world in the coming time and have effective solutions to maintain and renew Distributor Agent contracts for suppliers with whom the Company has contractual relationships.

+ Actively research, develop and expand the supply of non-aviation products and services with great potential to bring revenue to the Company.

+ Provide products that ensure quality and progress. Implement policies and after-sales warranty well. Timely listen to customer suggestions to have appropriate adjustment plans.

- Regarding organization and personnel

+ Perfecting and stabilizing the organization in a streamlined direction, arranging and assigning work suitable to the ability and strengths of each employee, organizing scientific labor to improve efficiency, quality of work and increase labor productivity.

+ Deploying training to improve professional qualifications for employees to ensure operational efficiency and improve labor productivity.

- Regarding customers

+ Strengthening the building and consolidating relationships at all levels with familiar customers, promoting foreign affairs, prioritizing customer satisfaction in daily work.

+ For the field of import-export entrustment, transportation of aircraft spare parts and supplies: Maintain relationships with old customers, at the same time expand and seek cooperation opportunities with other units such as Vasco, Vietjet Air, Jestar Airway...; Closely follow the needs of transporting engines, auxiliary engines, aircraft landing gear, large equipment of VNA as well as other airlines to bid, seek contracts, increase revenue for the company.

+ Expand the search for new customers, build relationships with potential customers outside the aviation industry;

#### **8. Recommendations for Vietnam Airlines (a major shareholder of AIRIMEX)**

- Create conditions for Airimex to participate in bidding packages for the supply of ground equipment, tools, and instruments for aircraft;

- Speed up the progress of processing documents and paying debts;

- Have mechanisms and policies for Airimex Company to have the opportunity to participate deeply in providing input services for units in the ecosystem of VNA.

Above is the entire report related to the 5-year production and business orientation for the period of 2025-2030 of General Aviation Import Export Joint Stock Company. The Board of Directors would like to submit to the General Meeting of Shareholders for consideration and approval.

Best regards!

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRMAN**

(Signed and sealed)

**Dao Khac Hau**