



**AGENDA**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**  
**Saigon Ground Services Joint Stock Company**

**Time:** 08h30 – 11h15, June 18, 2026

**Venue:** Violet Conference Hall, First floor, The First Hotel - 21 Hoang Viet Street, Tan Son Nhat Ward, Ho Chi Minh City, Vietnam.

<b>Time</b>	<b>Content</b>
	<b>PROCEDURES</b>
08h00 - 08h30	Guest reception, shareholder verification, and distribution of meeting documents
08h30 - 08h35	Opening remarks
08h35 - 08h40	Introduction of delegates
08h40 – 08h45	<ul style="list-style-type: none"><li>- Report on shareholder eligibility verification for the Meeting</li><li>- Nomination and approval of the Chairman Committee</li><li>- Chairperson appoints the Secretary Committee</li></ul>
08h45 – 08h50	Nomination and approval of the Vote Counting Committee
08h50 - 09h00	Approval of the Rules of Order and the Meeting Agenda
	<b>MEETING AGENDA</b>
09h00 – 09h15	Annual Report 2025 and Business Outlook for 2026
09h15 – 09h30	Board of Directors report for 2025 and plan for 2026
09h30 - 09h45	Board of Supervision report for 2025 and plan for 2026
09h45 – 10h15	Voting on proposals from the Board of Directors to the Annual General Meeting of Shareholders: <ul style="list-style-type: none"><li>- <b>Proposal 1:</b> Approval of the audited 2025 Financial Statements; Annual Report 2025 and Business Outlook for 2026; Board of Directors Report for 2025 and Plan for 2026; Board of Supervision Report for 2025 and Plan for 2026.</li><li>- <b>Proposal 2:</b> Approval of net profit after tax distribution Plan for 2025</li><li>- <b>Proposal 3:</b> Approval of 2026 Business Plan</li><li>- <b>Proposal 4:</b> Regarding the Appointment of the independent auditor for 2026 Financial Statements</li><li>- <b>Proposal 5:</b> Approval of Salary and Remuneration fund for the Board of Directors and Board of Supervision in 2025 and Plan for 2026</li><li>- <b>Proposal 6:</b> Approval of Company Charter’s Amendment, Internal</li></ul>

Notes: In the event of discrepancies or differing interpretations between the information in Vietnamese and English, The Vietnamese version shall prevail.

Time	Content
	Corporate Governance Regulations, and the Operating Regulations of the Board of Directors.
10h15 – 10h40	Break; Discussion Session
10h40 – 10h50	Secretary Committee finalize the draft of Meeting Minutes and Resolution
	<b>CLOSING</b>
11h50 - 11h05	Approval of Meeting Minutes and Resolution
11h05 - 11h15	Closing

Notes: In the event of discrepancies or differing interpretations between the information in Vietnamese and English, The Vietnamese version shall prevail.

Ho Chi Minh City,.... / ....., 2026



**AUTHORIZATION LETTER  
TO ATTEND ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026  
SAIGON GROUND SERVICES JOINT STOCK COMPANY**

To: Saigon Ground Services Joint Stock Company

Shareholders' name (Individual/Organization): .....

ID/Passport/Business Reg. No.: ..... issued on ..... At.....

Address/Head Office: .....

Number of shares owned: ..... (in words: .....)

As a shareholder of Saigon Ground Services Joint Stock Company,

Pursuant to the Invitation to Attend the 2026 Annual General Meeting of Shareholders of Saigon Ground Services Joint Stock Company, scheduled to be held on 18/06/2026, I (we) hereby authorize the following individual to attend the Meeting:

Name of authorized person: .....

ID/Passport No.: ..... issued on .....at .....

Address: .....

Representing number of shares: ..... (in words: .....)

On behalf of me/us to:

- Attend the 2026 Annual General Meeting of Shareholders of SAGS and represent the above-mentioned number shares to vote on all matters within the agenda of the Meeting;
- Exercise all shareholder rights related to the above shares at the meeting related to the number of shares authorized representation;
- The authorized person is not permitted to further delegate this authorization to any third party to perform the tasks in this Authorization Letter.
- This authorization is valid until the conclusion of the Meeting.

I/We accept all voting results by the authorized person.

**AUTHORIZED PERSON**

*(Sign and full name)*

**AUTHORIZING SHAREHOLDER**

*(Sign and full name / stamp if organization)*

**Notes:**

*In case of multiple authorizations, the number of shares represented by each authorized person must be clearly specified. To ensure the smooth organization of the General Meeting, shareholders are kindly requested to send the Authorization Letter (via post or email) to the Company before 4:00 PM on 16/06/2026.*

Organizing Committee of the 2026 Annual General Meeting of Shareholders Saigon Ground Services Joint Stock Company  
2nd Floor – The Parking & Non-Aviation Services Area (PNA) Terminal 3, Tan Son Nhat International Airport, Tan Son Hoa Ward, Ho Chi Minh City, Vietnam.

Contact: Mr. Nguyen Quoc Cuong Phone: (84-8) 35474999 ext. 6747 Email: cuongnq@sags.vn

SAIGON GROUND SERVICES JSC

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness



No: 54 /QĐ-HĐQT

HCM City dated 28 May 2026

**DECISION**

*On the Promulgation of the Working Regulations at the 2026 Annual General Meeting of Shareholders of Saigon Ground Services Joint Stock Company*

**BOARD OF DIRECTORS  
SAIGON GROUND SERVICES JOINT STOCK COMPANY**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;  
Pursuant to the Company's Charter.*

**HEREBY DECIDES:**

**Article 1:** To promulgate, together with this Decision, the **Working Regulations for the 2026 Annual General Meeting of Shareholders** of Saigon Ground Services Joint Stock Company.

**Article 2:** This Decision shall take effect immediately upon approval by the General Meeting of Shareholders and shall be applied at the 2026 Annual General Meeting of Shareholders of the Company.

**OB. BOARD OF DIRECTORS  
CHAIRMAN**

**(Signed)**

**Nguyen Cao Cuong**



**WORKING REGULATIONS  
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
SAIGON GROUND SERVICES JOINT STOCK COMPANY**

**CHAPTER I  
GENERAL PROVISIONS**

**Article 1. Scope of Application**

These Regulations apply to the organization and conduct of the 2026 Annual General Meeting of Shareholders (hereinafter referred to as "the Meeting") of Saigon Ground Services Joint Stock Company.

**Article 2.** These Regulations specifically define the rights and obligations of shareholders, shareholder representatives, and other participants at the Meeting, as well as the conditions, procedures for convening the Meeting, and voting on matters within the authority of the General Meeting of Shareholders.

**Article 3.** Shareholders, their representatives, and other participants attending the Meeting are responsible for complying with the provisions set forth in these Regulations.

**CHAPTER II**

**RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE MEETING**

**Article 4. Shareholders Attending the 2026 Annual General Meeting of Shareholders**

1. Eligibility to Attend the Meeting

All shareholders holding shares of Saigon Ground Services Joint Stock Company as recorded in the shareholder list finalized on 19/05/2026 by the Vietnam Securities Depository and Clearing Corporation – Ho Chi Minh City Branch, have the right to directly attend the Meeting or authorize another person in writing to attend on their behalf in accordance with these Regulations and applicable laws.

2. Rights and Obligations of Eligible Shareholders When Attending the Meeting

a) Shareholders or their authorized representatives attending the Meeting must bring the following documents:

- The Invitation Letter to the Meeting;
- Identity card/Citizen identification card or Passport;
- Letter of Authorization (in case of proxy attendance). If the shareholder is an individual, the authorization must be signed by the shareholder and the authorized person. If the shareholder is a legal entity/organization, the authorization must bear the seal and the signature of the legal representative of that entity/organization



- Shareholders or authorized representatives are only allowed to attend and vote at the Meeting upon successful registration and valid verification of their status as attendees.
- b) Registration for the Meeting: Shareholders or authorized representatives must present the above documents to the Shareholder Verification Committee and receive the Meeting materials and Voting Ballot, which includes:
  - **The Voting Ballot** (containing the name of the shareholder and the number of voting shares).
- c) Authorized representatives attending the Meeting may not delegate their rights to another person.
- d) Shareholders are entitled to vote on matters within the authority of the General Meeting of Shareholders in accordance with the law and the Company's Charter.
- e) During the Meeting, shareholders must follow the instructions of the Chairperson, behave in a respectful and orderly manner, and refrain from causing disruptions.
- f) Shareholders or authorized representatives arriving after the Meeting has commenced may still attend and vote on remaining matters listed in the approved agenda after completing registration procedures. In such cases, the validity of votes already cast before their arrival shall not be affected.

#### **Article 5. Chairperson of the Meeting and the Presidium**

1. The Chairman of the Board of Directors shall act as the Chairperson of the General Meeting of Shareholders. The Presidium shall be nominated by the Chairman of the Board and approved by the General Meeting.
2. Rights and Obligations of the Presidium:
  - a) To manage the proceedings of the Meeting in accordance with the agenda approved by the General Meeting of Shareholders, and to take all necessary measures to ensure that the Meeting proceeds in an orderly manner and reflects the will of the majority of attending shareholders;
  - b) To guide discussions and voting on the matters included in the agenda of the Meeting;
  - c) To present draft documents and proposals requiring approval by the General Meeting of Shareholders.

#### **Article 6. Shareholder Eligibility Verification Committee**

1. The Shareholder Eligibility Verification Committee shall be established by the Board of Directors and is responsible for verifying the eligibility of shareholders or their authorized representatives attending the Meeting, ensuring their compliance with legal requirements and comparing with the official list of shareholders entitled to attend; distributing Meeting materials and Voting Ballots; reporting to the Meeting and taking full responsibility for the accuracy of the verification results before the Meeting officially commences.
2. If any attendee is found to lack the required qualifications to participate in the Meeting, the Committee has the authority to deny such person the right to attend, vote, and receive Meeting materials.

### **Article 7. Secretariat**

1. The Presidium shall appoint the Secretariat. The Secretariat shall consist of one (01) Head and one (01) member.
2. The Secretariat shall perform the following tasks:
  - a) Accurately and faithfully record all contents of the Meeting;
  - b) Announce the draft Minutes and Resolutions of the Meeting

### **Article 8. Ballot Counting Committee**

1. The Ballot Counting Committee shall consist of one (01) Head and two (02) members, approved by the General Meeting of Shareholders upon the recommendation of the Chairperson. Members of the Ballot Counting Committee must not be listed as nominees or candidates for the Board of Directors or Supervisory Board.
2. Duties of the Ballot Counting Committee include:
  - a) Supervising the voting process of shareholders or their authorized representatives attending the Meeting;
  - b) Compiling the number of voting shares for each matter and reporting the results to the Presidium and Secretariat;
  - c) Guiding shareholders on how to vote in accordance with these Regulations;
  - d) Distributing, collecting, and counting the election ballots of shareholders according to their respective shareholdings and voting rights;
  - e) Conducting the vote counting process, preparing the Vote Counting Minutes, and handing over the Minutes along with all ballots to the Secretariat;
  - f) Reporting the vote counting results before the General Meeting.

## **CHAPTER III**

### **CONDUCTING THE GENERAL MEETING**

#### **Article 9. Conditions for Holding the Meeting**

The General Meeting of Shareholders shall be conducted when the shareholders attending in person or by proxy represent at least 50% of the total voting shares.

#### **Article 10. Voting Procedures for Agenda Items**

1. All agenda items of the Meeting must be voted upon by shareholders attending the Meeting, using Voting Ballots based on their owned and represented shares.
2. Voting Method:
  - a) Shareholders (or their authorized representatives) shall vote on each agenda item. For each matter presented for approval, shareholders shall cast their votes by raising their Voting Ballots. The vote result shall be determined by counting the number of ballots for "Agree," "Disagree," and "No Opinion."
  - b) For each item requiring a vote, the Presidium or a person designated by the Presidium shall call for votes in the following order: "Agree," then "Disagree," then "No Opinion." If a shareholder does not raise their Voting Ballot, it shall be deemed as "No Opinion." For each agenda item, shareholders may raise their Voting Ballot only once.
3. The total number of "Agree," "Disagree," and "No Opinion" votes for each agenda item shall be announced at the Meeting.



**Article 11. Adoption of Resolutions of the General Meeting of Shareholders**

Resolutions of the General Meeting of Shareholders on agenda items shall be adopted when they receive the minimum required percentage of "Agree" votes from all attending shareholders and their authorized representatives, as stipulated in the Company's Charter.

**Article 12. Meeting Minutes and Resolutions of the General Meeting of Shareholders**

1. The Meeting Minutes shall include all contents of the Meeting and must be recorded by the Secretariat.
2. The Meeting Minutes and Resolutions must be completed and approved before the Meeting is adjourned.
3. The Meeting Minutes and Resolutions must be kept on file at the Company.

**CHAPTER IV  
IMPLEMENTING PROVISIONS**

**Article 13.** These Regulations shall take effect immediately upon approval by the General Meeting of Shareholders and shall be applied at the 2026 Annual General Meeting of Shareholders of the Company.

**Article 14.** All shareholders, their authorized representatives, and participants in the Meeting are responsible for complying with the provisions set forth in these Regulations.



## **II. Annual Report of 2025:**

Amid both favorable opportunities and ongoing market challenges, SAGS' Board of Management alongside all employees had worked diligently to gradually overcome difficulties, foster unity, and strive to successfully fulfill the Company's 2025 business plan. The key measures implemented were as follows:

### **1. Strengthening expansion of market share and customer networks:**

In 2025, the Company successfully signed ground handling agreements and commenced services for several new airlines partners across the 03 International Airports of Tan Son Nhat, Da Nang, and Cam Ranh, specifically:

- **At Tan Son Nhat International Airport:** SAGS commenced ground handling services for new airlines partners, including Tianjin Air Cargo (HT), United Airlines (UA), and Sun PhuQuoc Airways (9G).

- **At Da Nang International Airport:** SAGS welcomed several new airlines including Air Premia (YP), Air Astana (KC), Parata Air (WE), and Sun PhuQuoc Airways (9G). At the same time, some airlines partners currently operating at Tan Son Nhat International Airport also expanded their networks to Da Nang, including Emirates (EK), Scoot (TR), and Greater Bay Airlines (HB). In addition, SCAT Airlines (DV) expanded operations from Cam Ranh to Da Nang International Airport.

- **At Cam Ranh International Airport:** SAGS recorded additional new airlines partners including Aero Nomad (KA), Air Astana (KC), Centrum Air (C6), Parata Air (WE), and Sun PhuQuoc Airways (9G). Furthermore, Scoot (TR) and Hainan Airlines (HU) also expanded operations from Tan Son Nhat to Cam Ranh International Airport.

The expansion of the Company's customer network with the above-mentioned 12 airlines across the three airports contributed positively to SAGS's operational volume and revenue growth in 2025.

### **2. Enhancing Corporate Governance:**

In 2025, SAGS continued to promote digital transformation initiatives, including the gradual implementation of a digital office model, with the aim of further improving corporate governance and operational efficiency.

At the same time, the Company conducted periodic assessments of its ISO 9001:2015 Quality Management System and continued to maintain the IATA ISAGO safety standards system.

### 3. Revenue and Profit:

Indicator	2025 Actual (bn VND)	2025 Planned (bn VND)	2025 Actual vs 2025 Planned
			% Difference
Total consolidated revenue	1,544.89	1,392	+11%
Consolidated after-tax profit	208.18	159	+31%

In 2025, SAGS' consolidated revenue achieved VND 1,544.89 billion, exceeding the 2025 Planned by 11% and decreasing by 1% compared to 2024 (2024 revenue: VND 1,565 billion). Consolidated after-tax profit reached VND 208.18 billion, exceeding the 2025 Planned by 31% and decreasing by 23% compared to 2024 (2024 profit: VND 270.9 billion).

During 2025, SAGS continued to make provisions for doubtful receivables relating to Vietravel Airlines, with an additional provision amount of VND 4.2 billion recorded during the year. As of 31 December 2025, Vietravel Airlines has made a 100% provision in accordance with current regulations.

At Cam Ranh International Airport, SAGS-CXR recorded a profit of VND 55.5 billion in 2025.

### 4. Establishment of a New Legal Entity and Implementation of the Investment Project for Ground Handling Services Provision and GSE Maintenance at Long Thanh International Airport:

Pursuant to the Resolution of the Extraordinary General Meeting of Shareholders No. 1 of 2025 dated 06 March 2025 and the Resolution of the Board of Directors dated 06 March 2025 regarding the establishment of a new legal entity to invest in, operate, and manage the Project for the Construction and Commercial Operation of GSE Maintenance and Ground Handling Services No. 2 at Long Thanh International Airport, the Company carried out the necessary procedures in accordance with applicable laws to establish Saigon – Long Thanh Ground Services Company Limited per Enterprise Registration Certificate No. 3604009272 by the Dong Nai Department of Finance on 24 March 2025, with an initial charter capital of VND 333,000,000,000, of which Saigon Ground Services JSC (SAGS) holds 75% and Hanoi Ground Services JSC (HGS) holds 25%.



In order to ensure sufficient capital resources and meet the implementation schedule under the Project Contract dated 19 December 2025, the Board of Directors of SAGS approved an increase in the charter capital of Saigon Ground Services – Long Thanh Company Limited to VND 790,380,000,000 (maintaining the existing ownership structure of 75% held by SAGS and 25% held by HGS).

### **III. Board of Management/ Executive Officers Compensation in 2025:**

Compensation of the Board of Management/Executive Officers is detailed in Note 24, page 40 of the Audited 2025 Consolidated Financial Statements, as follows:

<b>No.</b>	<b>Members</b>	<b>Compensation (VND)</b>	<b>Note</b>
1	Mr. Bui Tuan Anh	942,260,401	Appointed from 01/07/2025
2	Mr. Nguyen Van My	1,723,253,993	Retired from 01/05/2025
3	Ms. Le Thi Hoang Oanh	2,698,446,427	
4	Mr. Hua Kien Trung	2,691,189,100	
5	Ms. Luong Thi Tram My	943,822,056	Appointed from 10/06/2025
6	Mr. Nguyen Duc Tien	320,509,343	Appointed from 01/10/2025
7	Mr. Luu Viet Hung	1,870,380,680	Resigned from 01/07/2025
8	Mr. Phung Danh Nguyen	2,326,501,089	
	<b>Total</b>	<b>16,310,649,236</b>	

### **IV. Business Outlook for 2026:**

#### **Opportunities:**

- **GDP Growth:** Vietnam is projected to remain among the fastest-growing economies in the Asia-Pacific region in 2026, with a targeted GDP growth rate exceeding 10%,

placing it among the highest in the region. Economic growth is expected to contribute to rising income levels and stronger demand for air travel.

- **Continued Investment and Expansion of Infrastructure:** Major infrastructure projects, including the operation of Terminal T3 at Tan Son Nhat International Airport in 2025 and the planned commencement of commercial operations at Long Thanh International Airport by the end of 2026, are expected to enhance the operational capacity of Vietnam's aviation industry, expand route networks, and increase passenger and cargo traffic volumes. These developments provide favorable conditions for aviation service providers to expand operations, increase service volumes, and contribute to the development of aviation and logistics chain.
- **Tourism Promotion Policies:** The Government continues to implement various policies to support and stimulate tourism, including destination promotion programs and the expansion of visa exemption policies to facilitate international visitors entering Vietnam. These measures are expected to increase the number of foreign visitors to Vietnam, thereby supporting the growth of the aviation industry.

#### **Challenges:**

- **Global Economic and Political Tensions:** Ongoing economic uncertainties and geopolitical tensions, particularly conflicts in the Middle East and Europe, continue to impact global supply chains, international trade activities, and travel demand. This situation has led several airlines to adjust operational plans, reduce flight frequencies, or revise schedules, thereby directly affecting the business operations of companies within the aviation industry.
- **Fuel Prices and Supply:** Fluctuations in global oil prices and the risk of disruptions in aviation fuel supply remain major challenges for the aviation industry. According to reports from the Civil Aviation Authority of Vietnam, conflicts in the Middle East have caused aviation fuel prices to increase to nearly three times the level prior to the conflicts, significantly increasing operating costs for airlines as well as businesses within the aviation industry. These developments have created considerable pressure on financial balancing, operational efficiency, and growth plans across the industry.
- **Foreign Exchange Rates:** Fluctuations in foreign exchange rates may directly affect the costs of equipment procurement, investment expenditures, and operational expenses settled in foreign currencies, thereby affecting overall business performance and operational efficiency.

## **V. 2026 Business Plan:**

<b>Indicator</b>	<b>2026 Plan (bn VND)</b>	<b>2025 Actual (bn VND)</b>	<b>% Difference 2026 Plan/2025 Actual (+/-)</b>
Consolidated Revenue	1,534.1	1,544.9	-0.7%
Consolidated after-tax profit	170.6	208.2	-18.1%

## **VI. Implementation Strategy:**

Despite the forecasted challenges ahead, the Company's leadership will focus on implementing the following key priorities:

1. Effectively control costs, enhance the application of technology in corporate governance and ground handling operations.
2. Actively expand the customer networks and developing new services to drive revenue growth.
3. Prioritize the expansion of business operations at Long Thanh International Airport.
4. Focus on improving service quality and invest in core human resources.
5. Continue efforts to accelerate the recovery of outstanding debts.

Respectfully submit.

**GENERAL DIRECTOR**

**(Signed)**

**BUI TUAN ANH**



No: 55 /BC-HDQT

Ho Chi Minh City, 28<sup>th</sup> May, 2026

**BOARD OF DIRECTORS REPORT FOR 2025 AND PLAN FOR 2026**

**DEAR: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

The Board of Directors of Saigon Ground Services Joint Stock Company (SAGS) in 2025:

No.	Member	Position (Independent/Non-executive BOD Member)	Date of Appointment / Retirement	
			Appointed	Retired
1	Mr. Nguyen Cao Cuong	Non-executive Chairman	20/06/2025	
2	Mr. Bui Tuan Anh	Executive BOD Member	20/06/2025	
3	Mr. Nguyen Cong Hoan	Non-executive BOD Member	20/06/2025	
4	Mr. Luu Duc Khanh	Non-executive BOD Member	20/06/2025	
5	Mr. Le Anh Minh	Independent BOD Member	20/06/2025	
6	Mr. Luu Viet Hung	Executive BOD Member		20/06/2025
7	Ms. Nguyen Ngoc Anh	Independent BOD Member		20/06/2025

Pursuant to the Saigon Ground Services Joint Stock Company Charter and relevant legal regulations, the Board of Directors respectfully reports to the Annual General Meeting of Shareholders on the corporate governance activities and performance of the Board of Directors in 2025 as follows:

## PART 1

### BOARD OF DIRECTORS REPORT FOR 2025

#### I. Implementation Results of the 2025 Annual General Meeting of Shareholders' Resolution:

##### 1. Execution of 2025 Business Targets:

###### Overview of 2025 Business Plan Execution:

###### - Challenges & Difficulties:

+ The global economy remained sluggish, with slowing economic growth worldwide.

+ The Russia–Ukraine conflict remained unresolved to adversely affect air transportation.

+ At Tan Son Nhat International Airport, the Company ceased providing domestic ground services to Vietjet from April 20, 2025, and international services from November 1, 2025.

+ At Cam Ranh International Airport, Bamboo Airways reduced its domestic flight volume, while Vietjet and Chinese carriers were unable to operate as originally planned for the year.

+ A strengthening USD, fluctuating fuel prices, and inherent challenges within the aviation industry (aircraft availability, workforce, etc.) continued to negatively impact airlines and the entire aviation service supply chain.

###### - Achievements:

In 2025, the Company successfully signed ground handling service contracts and welcomed numerous new international airlines operating at 3 international airports — Tan Son Nhat, Da Nang, and Cam Ranh — specifically:

+ At Tan Son Nhat: The Company began providing services to new airlines: Tianjin Air Cargo (HT), United Airlines (UA), and Sun Phu Quoc Airways (9G).

+ At Da Nang: The Company welcomed new airlines including Air Premia (YP), Air Astana (KC), Parata Air (WE), and Sun Phu Quoc Airways (9G). Additionally, several airlines already operating at Tan Son Nhat International Airport expanded their networks to Da Nang, such as Emirates (EK), Scoot (TR), and Greater Bay Airlines (HB). Furthermore, SCAT Airlines (DV) also expanded operations from Cam Ranh International Airport to Da Nang International Airport.

+ At Cam Ranh: The Company recorded new airlines including Aero Nomad (KA), Air Astana (KC), Centrum Air (C6), Parata Air (WE), and Sun Phu Quoc Airways (9G). Additionally, Scoot (TR) and Hainan Airlines (HU) expanded

operations from Tan Son Nhat International Airport to Cam Ranh International Airport.

The expansion of the customer network with these 12 airlines across three airports contributed positively to the Company's operational output and revenue in 2025.

Alongside efforts to attract new customers and sign contracts with new airlines, the Board of Directors and Executive Management improved operations by integrating numerous IT applications into management and operations, while strengthening cost-saving measures.

The Company's 2025 business results are as follows:

(Unit: billion VND)

Indicator	2025 Plan	2025 Actual	% vs. Plan
Total consolidated revenue	1,392	1,545	+11%
Consolidated profit after tax	159	208	+31%

## **2. Profit Distribution for 2024:**

During 2025, the Company's Board of Directors completed the payment of dividends, appropriation of funds, and performance bonuses for reaching profit targets for the Board of Directors, Board of Supervision, and Board of Management, in accordance with resolutions approved by the Annual General Meeting of Shareholders.

## **3. Appointment of the Auditor for the 2025 Financial Statements:**

Pursuant to the authorization granted by the General Meeting of Shareholders and based on the recommendation of the Board of Supervisors, the Board of Directors selected Ernst & Young Vietnam Limited as the independent auditor of the Company's 2025 financial statements.

## **4. Establishment of a New Legal Entity and Implementation of the Investment Project for Ground Handling services provision and GSE maintenance at Long Thanh International Airport**

Implementation of the 1st Extraordinary General Meeting of Shareholders in 2025 Resolution and the Board of Directors Resolution dated March 6, 2025 regarding the establishment of a new legal entity to facilitate the investment, operation, and management of the Investment Project for Ground Handling Services Provision and GSE Maintenance at Long Thanh International Airport. Under this arrangement, Saigon Ground Services Joint Stock Company will hold 75% of the

charter capital while Hanoi Ground Services Joint Stock Company will hold 25%. The company has followed all legal procedures to establish Saigon – Long Thanh Ground Services Co., Ltd. (SAGS – Long Thanh) and has received the business registration certificate No. 3604009272 issued by the Dong Nai Provincial Department of Finance on March 24, 2025 with an initial registered charter capital of VND 333,000,000,000.

To ensure sufficient capital for project implementation, on 19 December 2025, the SAGS Board of Directors approved an increase in the charter capital of Saigon Ground Services – Long Thanh Company Limited to VND 790,380,000,000, of which Saigon Ground Services Joint Stock Company continues to hold 75% and Hanoi Ground Services Joint Stock Company 25%.

## **5. Registration of Additional Business Lines:**

In 2025, the Board of Directors completed the registration of additional business lines in accordance with the resolutions approved by the Annual General Meeting of Shareholders.

## **II. Board of Directors Activities in 2025:**

### **1. Meetings and Resolutions of the Board of Directors in 2025:**

In 2025, the Board of Directors organized meetings and conducted written consultations among Board members to establish policies and provide direction for business operations and corporate governance. Attendance details are as follows:

<b>No.</b>	<b>Member</b>	<b>Number of Meetings / Written Consultations Attended</b>	<b>Attendance Rate</b>	<b>Reason for Absence</b>
1	Mr. Nguyen Cao Cuong	12/12	100%	
2	Mr. Bui Tuan Anh	7/7	100%	
3	Mr. Nguyen Cong Hoan	12/12	100%	
4	Mr. Luu Duc Khanh	12/12	100%	
5	Mr. Le Anh Minh	7/7	100%	
6	Mr. Luu Viet Hung	5/5	100%	
7	Ms. Nguyen Ngoc Anh	5/5	100%	

The contents of the Board of Directors' Resolutions and Decisions are fully presented in the Report on Corporate Governance No. 38/CBTT-HĐQT dated 23 January 2026, which was publicly disclosed on the Company's website, the website

of the State Securities Commission of Vietnam, and the website of the Ho Chi Minh City Stock Exchange.

## **2. Individual Board Members Performance:**

### **2.1 Mr. Nguyen Cao Cuong – Chairman of the Board of Directors:**

- Advised on and approved the issuance of Board Resolutions and Decisions; directed the Company's development orientation and strategic direction; supervised profit distribution, allocation to corporate funds, and debt recovery activities.

- Directed the investment Investment Project for Ground Handling services provision and GSE maintenance at Long Thanh International.

- Performed duties as the legal representative in accordance with applicable laws, the Company Charter, and internal regulations.

- Oversaw the preparation of documentation for submission to the General Meeting of Shareholders.

- Participated in certain monthly operational meetings to monitor the Company's business activities and provide strategic direction aligned with actual circumstances.

- Directed the review and enhancement of the Company's internal regulations.

- Directed the operation of the Internal Audit Department in compliance with applicable laws and the Internal Audit Charter.

- Directed the Company's information disclosure activities.

- Performed other rights and responsibilities of the Chairman of the Board of Directors in accordance with laws, the Company Charter, and internal regulations.

### **2.2 Mr. Bui Tuan Anh – Board Member and Chief Executive Officer:**

- Advised on and approved the issuance of Board Resolutions and Decisions; directed the Company's development orientation and strategic direction; performed duties and exercised authority of the Chief Executive Officer in accordance with laws, the Company Charter, and internal regulations.

- Performed duties as the legal representative in accordance with laws, the Company Charter, and internal regulations.

- Directed the review and enhancement of the Company's internal regulations.

- Performed other rights and responsibilities of a Board member in accordance with laws, the Company Charter, and internal regulations.

### **2.3 Mr. Nguyen Cong Hoan – Board Member:**

- Advised on the issuance of Board Resolutions and Decisions.

- Contributed opinions on matters relating to business operations, investments, and debt recovery.

- Performed other rights and responsibilities of a Board member in accordance with laws, the Company Charter, and internal regulations.

**2.4 Mr. Luu Viet Hung – Board Member and Deputy Chief Executive Officer:**

- Performed duties and exercised authority of the Deputy Chief Executive Officer in accordance with laws, the Company Charter, and internal regulations.

- Advised on the issuance of Board Resolutions and Decisions.

- Contributed opinions on matters relating to business operations, investments, and debt recovery.

- Participated in the review and revision of the Company's internal regulations.

- Performed other rights and responsibilities of a Board member in accordance with laws, the Company Charter, and internal regulations.

**2.5 Ms. Nguyen Ngoc Anh – Board Member: (As reported in the Independent Board Member's Report)**

**2.6 Mr. Le Anh Minh – Board Member: (As reported in the Independent Board Member's Report)**

**2.7 Mr. Luu Duc Khanh – Board Member:**

- Advised on the issuance of Board Resolutions and Decisions.

- Contributed opinions on matters relating to business operations, investments, and debt recovery.

- Performed other rights and responsibilities of a Board member in accordance with laws, the Company Charter, and internal regulations.

**3. Supervisory Activities of the Board of Directors over the Board of Management:**

- Through regular and extraordinary meetings, as well as written consultations, the Board of Directors openly discussed and reviewed the Board of Management's implementation of operational strategies and business objectives approved by the 2025 Annual General Meeting of Shareholders. The Board of Management proactively provided detailed reports and updates on implementation progress, as well as challenges arising during the execution of the business plan, investment implementation at Long Thanh International Airport, and other operational activities. The Board of Directors and Board of Management jointly discussed matters, both

directly and in writing, to formulate timely and effective solutions aimed at successfully achieving the objectives approved by the Annual General Meeting of Shareholders.

- The Board of Directors maintained close coordination with the Board of Supervision and the Internal Audit Department to monitor the Company's actual business performance and provide recommendations to the Board of Management to ensure fulfillment of the approved business plan. Members of the Board of Supervision and the Internal Audit Department were invited to attend Board meetings and the Company's monthly operational meetings. This enabled the Board of Directors and Board of Management to openly discuss and carefully consider constructive comments and recommendations from the Board of Supervision in its role as supervisor and representative of shareholders. Such recommendations were respected, acknowledged, and served as an important basis for Board of Directors and Board of Management decisions.

- The Board of Directors designated members to attend weekly and monthly Board of Management meetings to closely monitor business operations and provide guidance aligned with actual operating conditions.

- Based on the Board of Directors' assessment, the Board of Management successfully fulfilled its assigned duties in 2025 while strictly complying with operational procedures and corporate governance regulations in accordance with the Company Charter and prevailing legal regulations.

**4. Information disclosure:** The Board of Directors directed the implementation of information disclosure in compliance with applicable regulations.

**5. Appointment of Independent Auditor:** The Board of Directors appointed the independent auditing firm based on authorization from the Annual General Meeting of Shareholders and the recommendation of the Board of Supervision.

**6. Payment of 2024 Dividends:** The Board of Directors directed the payment of 2024 dividends in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders and applicable legal regulations.

**7. In 2025, the Board of Directors directed the implementation of procedures to recover shares from employees who resigned before fulfilling their commitment period under the Company's equitization plan for treasury stock purposes.**

-Number of shares recovered: 35,000 shares

-Recovery price: VND 14,000 per share

-Accumulated treasury shares as of 31 December 2025: 83,100 shares

**8. The Board of Directors performed its corporate governance functions within the scope of authority and responsibilities prescribed under the Company Charter**

**III. Activities of Board of Directors Sub-Committees:**

**1. Activities of the Internal Audit Department:**

- Conducted internal audit engagements covering various areas, including business and operating results, implementation of investment and procurement plans, accounting and finance, debt recovery, and flight service procedures...

- Fully participated in monthly Board of Management meetings and provided comments and recommendations on various Company operations.

**2. Activities of the Board Secretary:**

- Fully performed the duties and responsibilities of the Board Secretary and Corporate Governance Officer in accordance with the Company Charter and relevant legal regulations.

- Fully participated in the monthly operational meetings of the Board of Management.

**IV. Overall Assessment:**

- In 2025, both the domestic and global economies faced numerous challenges, including rising inflation, geopolitical tensions, escalating armed conflicts among countries, significant fluctuations in fuel and material prices, and foreign exchange volatility, all of which had substantial impacts across many industries, including aviation. Despite these difficulties and challenges, the Board of Directors remained focused on strategic objectives and directed the Board of Management to fulfill the approved business and operating targets.

- The Board of Directors fully exercised its rights and responsibilities and promptly directed SAGS's operations in compliance with applicable laws, the Company Charter, and internal regulations, while safeguarding and enhancing shareholder value.

- The Board of Directors conducted its activities in compliance with the Company Charter, ensuring an adequate number of meetings and written consultations, as well as sufficient member participation.

- Supervision of the Board of Management's activities was carried out effectively.

## PART 2

### REPORT ON REMUNERATION, OPERATING EXPENSES, AND OTHER BENEFITS OF THE BOARD OF DIRECTORS IN 2025

In 2025, Saigon Ground Services Joint Stock Company paid remuneration, operating expenses, and other benefits to the Board of Directors in accordance with the Annual General Meeting of Shareholders Resolution for 2025 and the actual business results for 2024 and 2025, as presented in the 2025 Financial Statements audited by Ernst & Young Vietnam Co., Ltd. Total amount: VND 1,446,527,489, with individual details as follows:

No.	Member	2025 Income	Notes
1	Mr. Nguyen Cao Cuong	131,500,000	Transferred to owner for distribution
2	Mr. Dang Tuan Tu	979,027,489	Retired from July 25, 2024
3	Mr. Bui Tuan Anh	23,566,667	Transferred to owner for distribution
4	Mr. Nguyen Cong Hoan	84,000,000	Transferred to owner for distribution
6	Mr. Luu Viet Hung	60,433,333	Transferred to owner for distribution
7	Mrs. Nguyen Ngoc Anh	60,433,333	
8	Mr. Luu Duc Khanh	84,000,000	
9	Mr. Le Anh Minh	23,566,667	
	<b>Total</b>	<b>1,446,527,489</b>	

**PART 3**

**REPORT ON TRANSACTIONS BETWEEN THE COMPANY,  
SUBSIDIARIES, AND COMPANIES IN WHICH SAGS HOLDS MORE  
THAN 50% OF CHARTER CAPITAL WITH BOD MEMBERS AND THEIR  
RELATED PARTIES; AND TRANSACTIONS BETWEEN THE COMPANY  
AND COMPANIES IN WHICH BOD MEMBERS WERE FOUNDING  
MEMBERS OR MANAGERS WITHIN THE 3 MOST RECENT YEARS  
PRIOR TO THE TRANSACTION DATE.**

No.	Transacting Organization/Individual	Relationship to BOD Member	Transaction Content, Volume & Total Value	Notes
1	Airports Corporation of Vietnam (ACV) and Saigon Ground Services JSC	Transaction between the Company and related parties of BOD members: Mr. Nguyen Cao Cuong, Mr. Bui Tuan Anh, Mr. Nguyen Cong Hoan	2024 Dividends: VND 40,320,127,500	
			Service purchases: VND 140,748,188,845	
			Service sales: VND 12,449,910,240	
2	ACV and Saigon – Cam Ranh Ground Services JSC	Transaction between subsidiary and related parties of BOD members: Mr. Nguyen Cao Cuong, Mr. Bui Tuan Anh, Mr. Nguyen Cong Hoan	Service purchases: VND 12,771,627,191	
3	Saigon Ground Services JSC and Vietjet Aviation JSC	Transaction between the Company and related parties of BOD member Mr. Luu Duc Khanh	2024 Dividends: VND 7,652,055,000	
			Service sales: VND 310,470,876,736	
4	Saigon – Cam Ranh Ground Services JSC and Vietjet Aviation JSC	Transaction between subsidiary and related parties of BOD member Mr. Luu Duc Khanh	Service sales: VND 76,662,023,558	
5	Saigon Ground Services JSC and Saigon – Cam Ranh Ground Services JSC	Transaction between subsidiary and related parties of BOD Chairman Mr. Nguyen Cao Cuong	Service purchases: VND 1,043,348,148	

No.	Transacting Organization/Individual	Relationship to BOD Member	Transaction Content, Volume & Total Value	Notes
			Service sales: VND 1,517,382,797	
			2024 Dividends received: VND 12,395,040,000	
6	Saigon Ground Services JSC and Saigon – Long Thanh Ground Services Co., Ltd.	Transaction between subsidiary and related parties of BOD Chairman Mr. Nguyen Cao Cuong	Capital contribution: VND 249,750,000,000	
			Service sales: VND 113,401,098	
			Payments on behalf: VND 7,590,653,886	
7	ACV and Saigon – Long Thanh Ground Services Co., Ltd.	Transaction between subsidiary and related parties of BOD members: Mr. Nguyen Cao Cuong, Mr. Bui Tuan Anh, Mr. Nguyen Cong Hoan	Service purchases: VND 368,465,648	
8	Saigon Ground Services JSC and America LLC	Transaction between the Company and a major shareholder	2024 Dividends paid: VND 20,956,035,000	

## PART 5

### PLAN FOR 2026

#### **I. Business Outlook for 2026:**

- The global and regional economic, political, tourism, and aviation landscape continues to carry significant unforeseen risks. After the logistics shocks caused by the pandemic and the Russia - Ukraine conflict, the global economy had not yet fully stabilized when the Middle East conflict emerged as a new bottleneck, throwing the global aviation industry into turmoil. Current global economic instability - marked by record inflation figures, sharp exchange rate fluctuations, the risk of a global economic recession, volatile commodity prices (especially fuel), and supply chain disruptions - is reducing household incomes, with a corresponding expected decline in global tourism and leisure travel demand.

- Sharp foreign exchange rate fluctuations continue to impact aviation sector operations.

- From 2026, SAGS will no longer provide ground handling services for Vietjet flights at Tan Son Nhat International Airport.

- The Chinese market is recovering more slowly than forecast, with lower-than-expected frequencies and repeated delays in schedule implementation.

- The Government targets double-digit GDP growth in 2026.

- Long Thanh International Airport is scheduled to commence operations, expected towards the end of 2026.

#### **II. Based on the 2026 Business Outlook, the BOD Sets the Following Strategic Direction for 2026:**

##### 1. Board of Directors and Board of Management:

- Direct and govern Company operations to ensure continued stability and growth, and achieve the 2026 plan targets set by the Annual General Meeting of Shareholders.

- Flexibly adjust the Company's business strategy; expand revenue streams by developing new service offerings and seeking new customers, while continuously improving service quality to meet increasingly demanding customer requirements.

- Intensify research and the integration of IT applications; promote digital transformation and artificial intelligence in management and operations; encourage technical innovation initiatives to improve productivity and operational efficiency.

- Direct Saigon – Long Thanh Ground Services Co., Ltd. to continue organizing the investment, operation, and management of the Investment Project for Ground Handling Services Provision and GSE Maintenance at Long Thanh International Airport in accordance with the project contract schedule.

- Continue reviewing and revising the Company's internal regulations to ensure greater transparency and democratic governance, creating stronger drivers for the Company's development.

- Strengthen aviation security and safety assurance, improve service quality, and implement disease prevention and control measures in the current environment.

- Develop strategic cooperation programs with companies within the ACV ecosystem.

- Continue implementing cost-saving and anti-waste measures; maintain strict oversight of procurement and investment. In particular, intensify debt collection efforts to safeguard the Company's financial stability.

- Continue refining the organizational structure and functional departments of SAGS, and enhance the capacity and accountability of management staff at all levels.

2. Supervision of Board of Management Activities: Continue close coordination with the Board of Management to ensure Company activities remain aligned with the strategic objectives and targets set by the Annual General Meeting of Shareholders.

3. Direct information disclosure in strict compliance with applicable laws and regulations.

4. Carry out other corporate governance functions within the scope of the Board of Directors' authority and responsibilities as stipulated in the Company's Charter.

Respectfully submitted.

**OB. BOARD OF DIRECTORS  
CHAIRMAN**

**Recipients:**

- As above
- Board of Supervision
- Archived/ Filing

**(Signed)**

**Nguyen Cao Cuong**

**REPORT ON THE ACTIVITIES OF INDEPENDENT BOARD MEMBERS  
AND THE ASSESSMENT OF THE BOARD OF DIRECTORS'  
PERFORMANCE**

Independent BOD member Mrs. Nguyen Ngoc Anh (resigned from June 20, 2025) and Mr. Le Anh Minh (appointed from June 20, 2025) participated in the Board of Directors' regular meetings and written consultations. The independent members' assessment of the Board of Directors' performance in 2025 is as follows:

**1. Organization of BOD Meetings:**

- BOD meetings were convened and conducted in accordance with the procedures and processes stipulated in the Company's Charter and Corporate Governance Regulations.

- Resolutions and decisions adopted at BOD meetings complied with applicable laws, the Company's Charter, Corporate Governance Regulations, and Annual General Meeting of Shareholders Resolutions. Meeting minutes and written consultation forms were fully prepared and signed by all attending BOD members, in proper legal form as required by law.

**2. Supervision of the Board of Management:**

The BOD effectively supervised the the Board of Management's operations. Supervision was maintained on a regular and rigorous basis, ensuring the Company operated in a stable, safe manner, in compliance with applicable laws, and in achievement of the targets set by the BOD and Annual General Meeting of Shareholders.

**3. Overall Assessment of BOD Performance:**

- The BOD carried out its work in focused alignment with AGM of Shareholders Resolutions and in compliance with the Company's Charter and Corporate Governance Regulations.

- Despite facing numerous difficulties, the BOD led and managed the Company to exceed its profit targets for 2025.

**INDEPENDENT BOD MEMBER**

**(Signed)**

**Le Anh Minh**

C.P.A.



04 /BC-BKS

Ho Chi Minh City, 28<sup>th</sup> / May /2026

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

Dear General Meeting of Shareholders,

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 28, 2020 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Law on Enterprises;
- Pursuant to the Charter of Saigon Ground Services Joint Stock Company;

The Board of Supervision of Saigon Ground Services Joint Stock Company (SAGS) respectfully submits to the General Meeting of Shareholders the results of the Company's monitoring and supervision activities in 2025 and the plan for 2026 as follows:

**PART I**

**RESULTS OF THE COMPANY'S OPERATIONAL MONITORING AND  
SUPERVISION IN 2025**

**1. Report on the Board of Supervision's activities:**

Composition of the Board of Supervision of Saigon Ground Services Joint Stock Company in 2025:

- + Ms. Trần Quang Tâm Thảo Head, term ended from June 20, 2025
- + Ms. Đặng Thị Minh Nguyệt Head, appointed from June 20, 2025
- + Mr. Hoàng Mạnh Hà Member
- + Ms. Nguyễn Thị Thanh Thủy Member

During the year, the Board of Supervision held three (03) formal meetings, with specific attendance as follows:

No	Member	Title	Meetings attended	Member attendance rate	Voting rate
1	Trần Quang Tâm Thảo	Head	1/3	100%	100%
2	Đặng Thị Minh Nguyệt	Head	2/3	100%	100%
3	Hoàng Mạnh Hà	Member	3/3	100%	100%
4	Nguyễn Thị Thanh Thủy	Member	3/3	100%	100%

The Board of Supervision's meetings approved the following key matters:

- + The Board of Supervision's work plan for 2025 and assignment of responsibilities to each member.
- + Implementation of planned supervision activities. Unanimous conclusion of the Board of Supervision's monitoring and inspection work.

+ Agreement on the content and results of the review of the 2025 Financial Statements. Summary of the Board of Supervision's activities and direction for 2026. In addition to the three (03) formal meetings, the Board of Supervision regularly exchanged information, reached agreements and made decisions on matters within its functions and responsibilities to propose specific and practical measures to improve its effectiveness. The Board of Supervision also attended and participated in discussions at meetings of the Board of Directors and monthly briefing conferences of the Board of Management.

During the year, the Board of Supervision conducted inspection and monitoring of the Company's operations as follows:

- Monitoring the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors.
- Monitoring the disclosure of information related to the Company's operations.
- Monitoring compliance with State laws and policies, and adherence to the Company's Charter, Regulations and Rules in management and operations.
- Reviewing the completeness, legality and truthfulness of material aspects of the Company's quarterly, semi-annual and annual financial statements for 2025.
- Monitoring the financial situation, assessing the management and use of capital, debt collection and procurement and investment activities.
- Monitoring SAGS's capital investment activities in other enterprises by reviewing financial statements and reports from the Company's representatives at those enterprises.
- Monitoring cost-saving measures for operational expenses.
- Recommending to the Board of Directors the selection of Ernst & Young Vietnam Limited as the auditor for the Company's 2025 Financial Statements.

## **2. Evaluation of the Board of Supervision's Supervisory Activities:**

- The Board of Supervision fulfilled its functions and responsibilities in accordance with the law and the Company's Charter, with supervisory content aligned with the 2025 operational plan approved by the General Meeting of Shareholders.
- All Board of Supervision members worked diligently with a high sense of responsibility, closely monitored the Company's actual business and production operations, and provided timely comments and recommendations to the Board of Directors and Board of Management, based on the principle of ensuring legal compliance and protecting the interests of the Company and Shareholders. The Board of Supervision also successfully completed its planned inspection and supervisory tasks as approved by the General Meeting of Shareholders.

**PART II**  
**RESULTS OF MONITORING THE IMPLEMENTATION OF RESOLUTIONS**  
**OF THE GENERAL MEETING OF SHAREHOLDERS IN 2025**

**1. Implementation of Business Targets for 2025:**

Unit: million VND

Indicator	2025 Plan	2025 Actual	Actual/ Plan
<b>Total Consolidated Revenue</b>	1.392.000	<b>1.544.887</b>	111%
<b>Consolidated Profit After Tax</b>	159.000	<b>208.180</b>	131%

**2. Profit Distribution for 2024:**

The Company completed the payment of 2024 dividends to Shareholders, bonus payments and establishment of reserves in accordance with the schedule and content of the General Meeting of Shareholders Resolution of 2025. (Details are presented on pages 29-30 of the 2025 Consolidated Financial Statements).

**3. Payment of Salaries and Remuneration for the Board of Directors and Board of Supervision**

The Company paid salaries, operating expenses and other benefits to the Board of Directors and Board of Supervision in accordance with the General Meeting of Shareholders Resolution of 2025. (Details are presented on page 40 of the 2025 Consolidated Financial Statements).

**PART III**  
**RESULTS OF THE REVIEW OF THE 2025 FINANCIAL STATEMENTS**

The Company's 2025 Financial Statements were audited by the independent auditing firm Ernst & Young Vietnam Limited. The Financial Statements were disclosed by the Company in accordance with the State Securities Commission's regulations.

The Board of Supervision assessed that the Financial Statements truthfully, reasonably and fully reflected, in all material respects, the Company's financial position as of December 31, 2025; the results of business operations; and the cash flow situation for the financial year 2025, in accordance with the current Vietnamese Enterprise Accounting Standards.

**1. Company's Financial Statement Data for 2025**

**CONSOLIDATED BALANCE SHEET**  
**As at December 31, 2025.**

Unit: million VND

Items	Code	End of period	Beginning of period
<b>I. CURRENT ASSETS</b>	100	<b>1.528.067</b>	<b>1.276.128</b>
1. Cash and cash equivalents	110	267.469	432.488
2. Short-term financial investments	120	807.834	627.000
3. Short-term receivables	130	415.759	198.822
4. Inventories	140	11.209	10.816

Items	Code	End of period	Beginning of period
5. Other long-term assets	150	25.796	7.002
<b>II. NON-CURRENT ASSETS</b>	<b>200</b>	<b>204.689</b>	<b>213.444</b>
1. Long-term receivables	210	1.234	372
2. Fixed assets	220	176.929	195.714
3. Investment property	230	-	-
4. Long-term work in progress	240	8.034	844
5. Long-term financial investments	250	-	-
6. Other long-term assets	260	18.492	16.514
<b>TOTAL ASSETS</b>	<b>270</b>	<b>1.732.756</b>	<b>1.489.572</b>
<b>I. LIABILITIES</b>	<b>300</b>	<b>359.998</b>	<b>293.217</b>
1. Current liabilities	310	323.201	269.029
2. Non-current liabilities	330	36.797	24.188
<b>II. OWNERS' EQUITY</b>	<b>400</b>	<b>1.372.758</b>	<b>1.196.355</b>
1. Owners' equity	410	1.372.760	1.196.355
<i>Including:</i>			
+ Owner-contributed capital		335.817	335.817
+ Undistributed post-tax profit carried forward to end of prior period		115.455	72.242
+ Undistributed post-tax profit for the current period		208.180	270.534
2. Other funds and resources	430	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>440</b>	<b>1.732.756</b>	<b>1.489.572</b>

**CONSOLIDATED INCOME STATEMENT**  
As at December 31, 2025.

Unit: million VND

Items	2025	2024	Ratio 2025/ 2024
<b>Total consolidated revenue</b>	<b>1.544.887</b>	<b>1.565.084</b>	<b>99%</b>
Net revenue from services rendered	1.480.708	1.518.231	98%
Cost of services rendered	1.054.983	1.021.845	103%
Gross profit from services	425.725	496.387	86%
Profit before income tax	293.958	370.352	79%
<b>Profit after corporate income tax</b>	<b>231.920</b>	<b>295.962</b>	<b>78%</b>
<b>Profit after tax attributable to the parent company</b>	<b>208.180</b>	<b>270.907</b>	<b>77%</b>
<b>Basic earnings per share (VND/share) EPS</b>	<b>5.279</b>	<b>6.947</b>	<b>76%</b>

**FINANCIAL INDICATORS**

Financial Indicators	Year 2025	Year 2024
Current ratio	4,73	4,74
Debt-to-equity ratio	0,26	0,25
Receivables turnover ratio	5,02	6,23
Parent company post-tax profit / Average total assets (ROA)	12,92%	19,5%

Financial Indicators	Year 2025	Year 2024
Parent company post-tax profit / Average owners' equity (ROE)	16,21%	24,53%
Parent company post-tax profit / Net revenue	14,06%	17,84%

## 2. Evaluation of Business and Production Performance:

- **Consolidated revenue** reached VND 1,544.8 billion, a slight decrease of 1% compared to the same period last year (VND 1,565 billion), achieving 111% of the 2025 plan approved by the General Meeting of Shareholders.
- **Consolidated profit after tax** reached VND 208.1 billion, a decrease of 23% compared to the same period last year (VND 125 billion), achieving 131% of the 2025 plan approved by the General Meeting of Shareholders.
- **Investment performance:** In 2025, the return on average equity (ROE) and return on average total assets (ROA) were 12.92% and 16.21% respectively.
- **SAGS's total assets** as of December 31, 2025 reached **1.733** billion, of which:  
 Current assets: VND 1,528 billion, accounting for 88.2% of total assets  
 Non-current assets: VND 205 billion, accounting for only 11.8% of total assets  
 Total assets at year-end 2025 increased by 16.3%, corresponding to an increase of over VND 243 billion compared to the beginning of the year.

Based on the above business performance figures, the decline in revenue and profit compared to the previous year was due to objective factors such as VietJet Air (VJ) beginning to self-handle its domestic flights from April 2025 and international flights from November 2025, along with international airlines tending to reduce flight frequencies due to geopolitical and economic instability. Accordingly, the Board of Supervision assesses that the Company continued to operate effectively, preserved and grew its capital.

### - **Debt Situation:**

- + **Receivables:** The receivables turnover ratio in 2025 was 5.02. During the year, the Board of Directors and Board of Management strengthened debt collection measures under service contracts, regularly monitored and assessed receivables showing signs of difficulty in collection, made provisions for overdue debts and reversed provisions for debts recovered in accordance with Ministry of Finance regulations.
- + **Payables:** The current ratio was 4.73 times. The debt-to-equity ratio was 0.26; the Company's debt repayment capacity was good.

Based on the business results and financial indicators, the Company's financial position is sound, despite 2025 being a relatively challenging year as Vietjet Air began self-handling its domestic flights from April 2025 and international flights from November 2025. Through the efforts of the Board of Directors, the Board of Management and all employees, the Company still achieved its annual plan as assigned by the General Meeting of Shareholders, exceeded the profit target and preserved and grew its capital.

**PART IV**  
**RESULTS OF MONITORING AND SUPERVISING THE ACTIVITIES OF THE  
BOARD OF DIRECTORS AND BOARD OF MANAGEMENT**

**1. Activities of the Board of Director**

- Through its monitoring activities, the Board of Supervision assessed that the Board of Directors fulfilled its duties and authorities in directing and managing the Company's operations in compliance with the law, the Company's Charter and the General Meeting of Shareholders Resolution of 2025.
- Despite facing numerous challenges due to the slow recovery of the international aviation market and volatility in the global economic and political situation, the Board of Directors closely adhered to its objectives and directed the Board of Management to exceed the targets approved by the 2025 General Meeting of Shareholders.
- The Chairman of the Board of Directors of SAGS closely directed the Board of Management to review, update and issue regulations and rules to strengthen financial management, investment and procurement management, the operating regulations for SAGS's representatives at other enterprises, quality control and safety regulations to improve service quality, regulations on the issuance of materials and equipment to control costs, and to restructure and streamline the Company's organization.
- The Board of Directors closely managed capital flow utilization and debt collection, particularly debts from Bamboo Airways (QH). On March 19, 2026, the Board of Management filed a request with the Civil Judgment Enforcement Department – Region 1, Gia Lai Province to enforce the terms of Decision No. 119/2024/QĐCNHGT dated December 5, 2024 of the People's Court of Quy Nhon City, Binh Dinh Province (now the Regional Court – Region 1, Gia Lai). On April 7, 2026, the Civil Judgment Enforcement Bureau of Gia Lai Province issued Decision No. 9184/QĐ-THADS against Bamboo Airways Joint Stock Company (QH); however, as of the present date, the Company has not received any payment from QH. The Company continues to monitor and work with the court.
- Profit distribution for 2024: The Board of Directors directed the Company to complete the payment of dividends, bonuses and the establishment of reserves in accordance with the schedule and content approved by the General Meeting of Shareholders.
- The Board of Directors held meetings in accordance with Charter requirements. All management and operational activities of the Board of Management were closely monitored and timely directed by the Board of Directors to ensure the Company achieved its business plans and developed stably and sustainably.
- Directing the implementation of information disclosure in full compliance with regulations.

**2. Results of Monitoring the Board of Management's Activities**

- The Company's Board of Management performed its duties in accordance with its assigned functions, responsibilities and authorities, complying with the Company's Charter and internal governance regulations.
- SAGS's Board of Management implemented the resolutions and decisions of the Board of Directors, and together with the Board of Directors led all employees in united efforts to excellently exceed the 2025 business and production plan.

### 3. Report on the Coordination between the Board of Directors, Board of Management and Board of Supervision

- The Board of Supervision regularly and closely coordinated with the Board of Directors and Board of Management to understand the Company's actual business situation.
- The Board of Supervision was invited to attend all meetings of the Board of Directors and monthly briefing meetings of the Board of Management, through which the Board of Directors, the Board of General Directors and the Board of Supervision thoroughly discussed and deliberated on the Board of Supervision's constructive contributions and proposals, based on the principle of complying with legal regulations and ensuring the Company's stability, sustainable development and the interests of the Company and Shareholders.
- The recommendations of the Board of Supervision were all considered by the Board of Directors and Board of Management; some of the Board of Supervision's recommendations are still being implemented to protect the Company's interests and ensure compliance with legal regulations.

#### PART V

#### REPORT ON TRANSACTIONS BETWEEN THE COMPANY, SUBSIDIARIES, COMPANIES IN WHICH SAGS HOLDS CONTROL OF 50% OR MORE OF CHARTER CAPITAL AND MEMBERS OF THE BOARD OF DIRECTORS AND THEIR RELATED PERSONS; TRANSACTIONS BETWEEN THE COMPANY AND COMPANIES IN WHICH BOARD OF DIRECTORS MEMBERS WERE FOUNDING MEMBERS OR ENTERPRISE MANAGERS WITHIN THE 03 YEARS PRECEDING THE TRANSACTION DATE.

No	Name of transacting organization/individual	Relationship to Board of Directors members	Content, quantity and total transaction value in 2025	Note
1	Airports Corporation of Vietnam (ACV) and Saigon Ground Services JSC (SAGS)	Transactions between the Company and related persons of Board of Directors members: Mr. Nguyen Cao Cuong, Mr. Bui Tuan Anh, Mr. Nguyen Cong Hoan	2024 dividend payment: 40.320.127.500 VND	
			Service usage: 140.748.188.846 VND	
			Service provision: 12.449.910.240 VND	
2	Airports Corporation of Vietnam and Saigon Ground Services JSC – Cam Ranh	Transactions between the subsidiary and related persons of Board of Directors members: Mr. Nguyen Cao Cuong, Mr. Bui Tuan Anh, Mr. Nguyen Cong Hoan	Service usage: 12.771.627.191 VND	
3	Saigon Ground Services JSC and Saigon – Cam Ranh Ground Services JSC	Transactions between the subsidiary and related persons of the	2024 dividend payment: 12.395.040.000 VND Service usage:	

No	Name of transacting organization/individual	Relationship to Board of Directors members	Content, quantity and total transaction value in 2025	Note
		Board of Directors Chairman: Mr. Nguyen Cao Cuong	1.043.348.148 VND Service provision: 1.517.382.797 VND	
4	Saigon Ground Services JSC and Vietjet Air JSC	Transactions between the Company and related persons of Board of Directors member Mr. Luu Duc Khanh	2024 dividend payment: 7.652.055.000 VND Service provision: 310.470.876.736 VND	
5	Saigon Ground Services JSC – Cam Ranh and Vietjet Air JSC	Transactions between the subsidiary and related persons of Board of Directors member Mr. Luu Duc Khanh	Service provision: 76.662.023.559 VND	
6	Saigon Ground Services JSC and America LLC	Transactions between the Company and a major shareholder	2024 dividend payment: 20.956.035.000 VND	
7	Saigon Ground Services JSC and Saigon – Long Thanh Ground Services Co., Ltd	Transactions between the subsidiary and related persons of the Members' Council Chairman: Mr. Nguyen Cao Cuong	Capital contribution: 249.750.000.000 đồng Expenses paid on behalf: 7.590.653.886 VND Service provision: 113.401.098 VND	
8	Airports Corporation of Vietnam and Saigon – Long Thanh Ground Services Co., Ltd	Transactions between the subsidiary and related persons of Board of Directors members: Mr. Nguyen Cao Cuong, Mr. Bui Tuan Anh, Mr. Nguyen Cong Hoan	Service usage: 368.465.648 VND	

## PART VI RECOMMENDATIONS

- The prolonged geopolitical instability worldwide and in the Middle East harbors many unpredictable risks: global economic instability with record inflation figures, the possibility of a global economic recession, commodity price fluctuations particularly rising fuel prices and supply chain disruptions will reduce people's travel demand, significantly impacting aviation service businesses. On this basis, the Company needs to flexibly adjust its business strategy to closely align with the targets set by the 2026 General Meeting of Shareholders.
- The Company should continue to implement cost-saving measures, effectively manage human resources, control procurement and investment; strengthen debt control, and continue to monitor and collect debts for which provisions have been made.

- The Company should continue to review and improve its internal regulations and rules to ensure compliance with laws, circulars and decrees issued and regularly updated by the State.
- The Company should closely direct and supervise Saigon – Long Thanh Ground Services Co., Ltd in organizing the investment, operation and exploitation of the Project for construction and business of repair and maintenance services for aviation vehicles and equipment, and commercial ground technical services No. 2 at Long Thanh International Airport.

**PART VII**  
**BOARD OF SUPERVISION ACTIVITY PLAN FOR 2026**

The Board of Supervision's activity plan for 2026 will mainly focus on the following matters:

- Monitoring compliance with laws and State policies and the Company's internal regulations and rules. In particular, monitoring the application of Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance guiding the enterprise accounting regime on vouchers, accounts, bookkeeping, and preparation and presentation of financial statements at enterprises.
- Monitoring the implementation of the General Meeting of Shareholders and Board of Directors resolutions for 2026.
- Reviewing the Company's quarterly, semi-annual and annual financial statements for 2026.
- Reviewing the completion of regulations on financial management and corporate governance.
- Strengthening supervision of debt collection activities.
- Carrying out other tasks as required by shareholders in accordance with the law and the Company's Charter.

Respectfully submitted.

Wishing the Company continued growth and success! Wishing all valued Shareholders good health. Wishing the Meeting great success!

**ON BEHALF OF THE BOARD OF SUPERVISION**  
**HEAD OF THE BOARD**

**Recipients:**

- ĐHĐCĐ 2026
- HĐQT, Ban TGD
- Luu VT, BKS

**(Signed)**

**Dang Thi Minh Nguyet**





No. 56.... /TTr-HĐQT

## PROPOSAL

**Regarding Approval of the Audited 2025 Financial Statements; Annual Report 2025 and Business Outlook for 2026; Board of Directors Report for 2025 and Plan for 2026; Board of Supervisors Report for 2025 and Plan for 2026**

To: The Annual General Meeting of Shareholders of Saigon Ground Services JSC.

The Board of Directors hereby submits following documents to the Annual General Meeting of Shareholders for approval:

- The 2025 Financial Statements audited by Ernst & Young Vietnam Limited;
- The 2025 Annual Report and Business Outlook for 2026;
- The Board of Directors Report for 2025 and Plan for 2026;
- The Board of Supervisors Report for 2025 and Plan for 2026.

The key performance indicators for the year 2025 are as follow:

### 1. Consolidated Financial Statements of Year 2025:

Indicator	Amount (VND)
Total Revenue	1,544,887,277,824
<b>Consolidated Net Profit After Tax (Parent Co.)</b>	<b>208,179,895,461</b>
Current Assets	1,528,067,051,009
Non-current Assets	204,689,040,800
<b>Total Assets</b>	<b>1,732,756,091,809</b>
Liabilities	359,998,170,842
Equity	1,372,757,920,967
<b>Total Liabilities and Equity</b>	<b>1,732,756,091,809</b>

## 2. Separate Financial Statements for the Year 2025:

Indicator	Amount (VND)
Total Revenue	1,301,335,035,629
<b>Net Profit After Tax</b>	<b>202,666,681,310</b>
Current Assets	965,173,313,132
Non-current Assets	434,632,426,239
<b>Total Assets</b>	<b>1,399,805,739,371</b>
Liabilities	297,747,728,487
Equity	1,102,058,010,884
<b>Total Liabilities and Equity</b>	<b>1,399,805,739,371</b>

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

**Recipients:**

- As above
- Board of Supervisors
- Filing/Archives

**OB. BOARD OF DIRECTORS  
CHAIRMAN**

**(Signed)**

**Nguyen Cao Cuong**



Ernst & Young Vietnam Limited  
2 Hai Trieu Street, Sai Gon Ward  
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252  
Email: eyhcmc@vn.ey.com  
Website (EN): ey.com/en\_vn  
Website (VN): ey.com/vi\_vn

Shape the future  
with confidence

Reference: 11878890/E-69249770/FN

## INDEPENDENT AUDITORS' REPORT

To: **The Shareholders of Saigon Ground Services Joint Stock Company**

We have audited the accompanying separate financial statements of Saigon Ground Services Joint Stock Company ("the Company") as prepared on 26 March 2026 and set out on pages 6 to 42, which comprise the separate balance sheet as at 31 December 2025, and the separate income statement and the separate cash flow statement for the year then ended and the notes thereto.

### *Management's responsibility*

Management is responsible for the preparation and true and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' responsibility*

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and true and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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with confidence

### Opinion

In our opinion, the separate financial statements give a true and fair view, in all material respects, of the separate financial position of the Company as at 31 December 2025, and of the results of its separate operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the separate financial statements.

### Other matter

The separate financial statements of the Company for the year ended 31 December 2024 were audited by another audit firm which expressed an unmodified opinion on those statements on 26 March 2025.



Nguyen Thi Nhu Quynh  
Deputy General Director  
Audit Practicing Registration Certificate  
No. 3040-2024-004-1

Nguyen Minh Thanh  
Auditor  
Audit Practicing Registration Certificate  
No. 5559-2025-004-1

Ho Chi Minh City, Vietnam

26 March 2026



Ernst & Young Vietnam Limited  
2 Hai Trieu Street, Sai Gon Ward  
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252  
Email: eyhcmc@vn.ey.com  
Website (EN): ey.com/en\_vn  
Website (VN): ey.com/vi\_vn

Shape the future  
with confidence

Reference: 11878890/E-69249770-HN/FN

## INDEPENDENT AUDITORS' REPORT

To: **The Shareholders of Saigon Ground Services Joint Stock Company**

We have audited the accompanying consolidated financial statements of Saigon Ground Services Joint Stock Company ("the Company") and its subsidiary ("the Group"), as prepared on 26 March 2026 and set out on pages 6 to 45, which comprise the consolidated balance sheet as at 31 December 2025, and the consolidated income statement and the consolidated cash flow statement for the year then ended and the notes thereto.

### *Management's responsibility*

The Company's management is responsible for the preparation and true and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements, and for such internal control as the management determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' responsibility*

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Group's preparation and true and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Shape the future  
with confidence

**Opinion**

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at 31 December 2025, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

**Other Matter**

The consolidated financial statements of the Group for the year ended 31 December 2024 were audited by another audit firm which expressed an unmodified opinion on those statements on 26 March 2025.



Nguyen Thi Nhu Quynh  
Deputy General Director  
Audit Practicing Registration Certificate  
No. 3040-2024-004-1

Nguyen Minh Thanh  
Auditor  
Audit Practicing Registration Certificate  
No. 5559-2025-004-1

Ho Chi Minh City, Vietnam

26 March 2026



No. 57... /TTr-HDQT

**PROPOSAL**  
**Regarding 2025 Net Profit After Tax Distribution Plan**

To: The Annual General Meeting of Shareholders of Saigon Ground Services JSC.

Pursuant to The Audited Business Results for the Year 2025, the Board of Directors respectfully submits the net profit after tax distribution plan for 2025 to the Annual General Meeting of Shareholders for approval as follows:

No	Item	Amount (VND)	Notes
<b>1</b>	<b>Profit after corporate income tax from Audited Consolidated Income Statement for 2025</b>	<b>202,666,681,310</b>	
1.1	Approved for distribution	202,666,681,310	
<b>2</b>	<b>Distribution plan</b>	<b>187,583,258,726</b>	
2.1	Cash dividend payment to shareholders (25% of par value)	83,746,477,500	
2.2	Appropriation to the Bonus and Welfare Fund (10% of Item 1.1)	20,266,668,131	
2.3	Appropriation to Management Bonus Fund (equivalent to 2 months of salary and remuneration)	2,503,440,571	
2.4	Appropriation to the Investment and Development Fund (40% of Item 1.1)	81,066,672,524	
<b>3</b>	<b>Retained undistributed profit after tax for 2025: (3) = (1) - (2)</b>	<b>15,083,422,584</b>	
4	Profit after tax carried forward from previous years	90,052,855,488	
<b>5</b>	<b>Cumulative retained earnings as of December 31, 2025: (5) = (3) + (4)</b>	<b>105,136,278,072</b>	Reserved for future dividend payments or adjustments required by audit/inspection (if any)

This proposal is respectfully submitted for consideration and approval.

**OB. BOARD OF DIRECTORS  
CHAIRMAN**

**Recipients:**

- As above
- Board of Supervisors
- Filing/Archives

**(Signed)**

**Nguyen Cao Cuong**



No. 58... /TTr-HĐQT

Ho Chi Minh City, 28<sup>th</sup> May, 2026

## PROPOSAL

### Re: the Approval of the 2026 Business Plan

To: The Annual General Meeting of Shareholders of Saigon Ground Services JSC.

The Board of Directors respectfully submits the 2026 Business Plan to the Annual General Meeting of Shareholders for approval as follows:

#### 1. Revenue and Profit Plan (in billion VND):

No.	Indicator	2026 Plan	2025 Actual	Plan 2026/Actual 2025 (+/- % )
1	Consolidated Total Revenue	1,534.1	1,544.9	-0.7%
2	Consolidated Net Profit after tax	170.6	208.2	-18.1%

#### 2. Investment Plan: VND 43,327,000,000, including:

- At Tan Son Nhat International Airport: VND 12,577,000,000

No.	Item	Budget (VND)	Note
1	Ramp Equipment	3,600,000,000	
2	Software	6,985,000,000	
3	Minor Assets	1,992,000,000	Photocopiers, walkie-talkies, printers...
	<b>Total</b>	<b>12,577,000,000</b>	

- At Da Nang Branch (minor assets): VND 30,750,000,000

No.	Item	Budget (VND)	Note
1	Ramp Equipment	20,100,000,000	
2	IT Equipment	10,000,000,000	
3	Software	650,000,000	
	<b>Total</b>	<b>30,750,000,000</b>	

- Continue directing Saigon – Long Thanh Ground Services Co., Ltd to implement the Investment Project for Ground Handling Services Provision and GSE Maintenance of Long Thanh International Airport in accordance with the project schedule, and prepare all necessary resources for commencement of operations at Long Thanh International Airport.

- Request the Annual General Meeting of Shareholders to authorize the Board of Directors to adjust the 2026 business and investment plans in the event of significant changes.

**3. Profit Distribution Plan:** Dividend payout ratio: 20% in cash

Based on the actual business results of 2026 and the 2027 plan, the Board of Directors will prepare the 2026 profit distribution plan for approval at the 2027 Annual General Meeting of Shareholders.

This proposal is respectfully submitted to the Annual General Meeting of Shareholders for consideration and approval.

**Recipients:**

- As above
- Board of Supervisors
- Filing/Archives

**OB. BOARD OF DIRECTORS  
CHAIRMAN**

**(Signed)**

**Nguyen Cao Cuong**



No: 05 /TTr-BKS

Ho Chi Minh City, 28<sup>th</sup> May 2026

## PROPOSAL

### Re: The Appointment of Independent Auditor for the 2026 Financial Statements

To: The Annual General Meeting of Shareholders of SAGS JSC.

To enhance professionalism in corporate governance and ensure transparency in the business operations of Saigon Ground Services Joint Stock Company, the Board of Supervision respectfully submits to the General Meeting of Shareholders a proposal to authorize the Board of Directors (BOD) to select the auditing firm to reviewing and auditing the 2026 Financial Statements. The auditing firm shall be selected from among the Big Four international auditing firms, specially:

1. Ernst & Young
2. PWC
3. KPMG
4. Deloitte

The selected auditing firm must be legally operating in Vietnam, included in the list of auditing firms eligible to provide audit services in 2026, and have a reputable record in audit quality. The audit fee should be reasonable in relation to the quality and scope of services provided.

This proposal is respectfully submitted to the Annual General Meeting of Shareholders for consideration and approval.

**Recipients:**

- As above
- Board of Directors
- For record

**OB. BOARD OF SUPERVISION  
HEAD OF THE BOARD**

**(Signed)**

**Dang Thi Minh Nguyet**



No: 59 /TTr-BKS

Ho Chi Minh City, 28<sup>th</sup> May .....2026

## PROPOSAL

**Re: Approval of Salary and Remuneration fund for the Board of Directors and Board of Supervisors in 2025 and the Plan for 2026**

To: The Annual General Meeting of Shareholders of SAGS JSC.

The Board of Directors (BOD) respectfully submits to the Annual General Meeting of Shareholders the Salary and Remuneration fund for the Board of Directors and the Board of Supervisors in 2025 and the Plan for 2026 for approval of as follow:

Unit: VND

Items	2025 Plan	2025 Actual	Plan 2026
BOD, BOS Salary & Remuneration	1.616.000.000	2.304.000.000	2.174.000.000

Details:

- + The BOD Chairman: 20 million VND/ month.
- + The BOD Members: 14 million VND/ person/ month.
- + Head of the BOS: Salary and remuneration will be based on monthly and annual business performance in 2026, paid from the Company's salary fund.
- + The BOS Members: 8 million VND/ person/ month.

The Annual General Meeting of Shareholders 2027 will approve the actual salary and remuneration of BOD and BOS based on 2026 business results.

Respectfully submitted for consideration and approval./.

**Recipients:**

- As above
- Board of Supervisors
- Filing/ Archives

**OB. BOARD OF DIRECTORS  
CHAIRMAN**

**(Signed)**

**Nguyen Cao Cuong**



Doc 60 /TTr-HĐQT

Ho Chi Minh City, 28<sup>th</sup> May.....2026

## PROPOSAL

**Re: Amendments to the Company Charter, Corporate Governance Regulations, and Operational Regulations of the Board of Directors**

To: The General Meeting of Shareholders of Saigon Ground Services JSC.

The Board of Directors of Saigon Ground Services Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders for approval the following matters:

- 1. Amendments to the Company Charter**
- 2. Amendments to the Corporate Governance Regulations**
- 3. Amendments to the Operational Regulations of the Board of Directors**

*(Detailed amendments attached hereto).*

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

**Recipients:**

- As above
- Board of Supervisors
- Filing/Archives

**OB. BOARD OF DIRECTORS  
CHAIRMAN**

**(Signed)**

**Nguyen Cao Cuong**



**DRAFT AMENDMENTS AND SUPPLEMENTS TO THE COMPANY CHARTER OF SAIGON GROUND SERVICES JOINT STOCK COMPANY**

LOCATION	CURRENT CHARTER	REVISED CONTENT	RATIONALE
<p><b>Article 2. Name, headquarters, branches, representative offices</b></p>	<p>2. Company Headquarters Address: 58 Truong Son Street, Ward 2, Tan Binh District, Ho Chi Minh City, Vietnam</p>	<p>2. Company Headquarters Address: 58 Truong Son Street, Ward Tan Son Hoa, Ho Chi Minh City, Vietnam</p>	<p>Update the company's registered address due to changes in administrative boundaries</p>
<p><b>Article 19. Rights of ordinary shareholders</b></p>	<p>4. .... c. Other cases prescribed by the company's charter</p> <p>A request for a GMS be convened Shall be made in writing and contain the full names, mailing addresses, nationalities, legal document numbers of shareholders that are individuals; names, enterprise identification (EID) number of legal document numbers, headquarters addresses of shareholders that are organizations; quantities of shares and holdings in the company; the grounds and reasons for convening the GMS. The request shall be enclosed with documentary evidences of the violations committed by the Board of Directors,</p>	<p>4. .... c. Other cases prescribed by the company's charter</p> <p>A request for a GMS be convened Shall be made in writing and contain the full names, mailing addresses, nationalities, legal document numbers of shareholders that are individuals; names, enterprise identification (EID) number of legal document numbers, headquarters addresses of shareholders that are organizations; quantities of shares and holdings in the company; the grounds and reasons for convening the GMS. The request shall be enclosed with documentary evidences of the violations committed by the Board of Directors, severity of the violation or the decision issued ultra vires. <b>The shareholder or group of shareholders shall bear full legal responsibility for the accuracy and truthfulness of the documentary</b></p>	<p>Based on the provisions of Clause 18, Article 1 of the Law amending and supplementing a number of articles of the Enterprise Law No. 76/2025/QH15 dated June 17, 2025.</p>

LOCATION	CURRENT CHARTER	REVISED CONTENT	RATIONALE
	severity of the violation or the decision issued ultra vires.	<b>evidence submitted to competent authorities when requesting the convening of the General Meeting of Shareholders.</b>	
<b>Article 28. Conditions for ratification of resolutions of the GMS:</b>	<p>1. Except for the cases specified in Clauses 2 of this Article, Resolutions of the General Meeting of Shareholders will be ratified when more than 50% of the total voting shares approve them.</p> <p>2. Resolutions of the General Meeting of Shareholders relating to revisions to the company's charter; Change of the company's business lines; Types of shares and quantity of each type; Reorganization or dissolution of the company; Change of the company's organizational structure; Investment or sale of assets that are worth at least 35% of the total assets written in the latest financial statement will be ratified when 65% or more of the total voting shares are in favor.</p>	<p>1. Except for the cases specified in Clauses 2 of this Article, Resolutions of the General Meeting of Shareholders will be ratified <b>when it is voted for by a number of shareholders that hold more than 50% of the votes of all participants.</b></p> <p>2. Resolutions of the General Meeting of Shareholders relating to revisions to the company's charter; Change of the company's business lines; Types of shares and quantity of each type; Reorganization or dissolution of the company; Change of the company's organizational structure; Investment or sale of assets that are worth at least 35% of the total assets written in the latest financial statement will be ratified <b>when it is voted for by a number of shareholders that hold at least 65% of the votes of all participants.</b></p>	Amendments as stipulated in Article 148 of the Enterprise Law

LOCATION	CURRENT CHARTER	REVISED CONTENT	RATIONALE
<p><b>Article 32. Composition and Term of BOD Members</b></p>	<p>1.... The Board of Directors must have at least <b>one-third (1/3)</b> of the total number of members as non-executive members.</p> <p>A member of the Board of Directors may concurrently serve as a member of the Board of Directors of no more than 05 other companies.</p>	<p><b>1. ....</b> The Board of Directors must have at least <b>01 non-executive member.</b></p> <p>A member of the Board of Directors may concurrently serve as a member of the Board of Directors <b>or Members' Council</b> of no more than 05 other companies.</p>	<p>Pursuant to the provisions of Clause 78, Article 1 of Government Decree No. 245/2025/ND-CP dated 11 September 2025 amending and supplementing a number of articles of Government Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of certain articles of the Law on Securities.</p>

**DRAFT OF AMENDMENTS AND SUPPLEMENTS TO THE CORPORATE GOVERNANCE REGULATIONS OF SAIGON GROUND SERVICES JSC.**

POSITION	CURRENT REGULATIONS	REVISED CONTENT	RATIONALE
<p><b>Article 2. The General Meeting of Shareholders</b></p>	<p><b>2.</b></p> <p><b>m.</b></p> <p>Except for the cases specified in Clauses 2 of this Article, Resolutions of the General Meeting of Shareholders will be ratified when more than 50% of the total voting shares approve them.</p> <p>Resolutions of the General Meeting of Shareholders relating to revisions to the company's charter; Change of the company's business lines; Types of shares and quantity of each type; Reorganization or dissolution of the company; Change of the company's organizational structure; Investment or sale of assets that are worth at least 35% of the total assets written in the latest financial statement will be ratified when 65% or more of the total voting shares are in favor.</p>	<p><b>2.</b></p> <p><b>m.</b></p> <p>Except for the cases specified in Clauses 2 of this Article, Resolutions of the General Meeting of Shareholders will be ratified <b>when it is voted for by a number of shareholders that hold more than 50% of the votes of all participants.</b></p> <p>Resolutions of the General Meeting of Shareholders relating to revisions to the company's charter; Change of the company's business lines; Types of shares and quantity of each type; Reorganization or dissolution of the company; Change of the company's organizational structure; Investment or sale of assets that are worth at least 35% of the total assets written in the latest financial statement will be ratified <b>when it is voted for by a number of shareholders that hold at least 65% of the votes of all participants.</b></p>	<p>Amendments as stipulated in Article 148 of the Enterprise Law</p>

POSITION	CURRENT REGULATIONS	REVISED CONTENT	RATIONALE
<p><b>Article 3. Board of Directors</b></p>	<p><b>2. Nomination, candidacy, election, dismissal and removal of members of the Board of Directors include the following contents:</b></p> <p>a) Term of office and number of members of the Board of Directors.</p> <p>...</p> <p>At least <b>one-third (1/3)</b> of the total number of members of the Board of Directors must be non-executive members.</p> <p>A member of the Board of Directors may concurrently serve as a member of the Board of Directors of no more than 05 other companies.</p>	<p><b>2. Nomination, candidacy, election, dismissal and removal of members of the Board of Directors include the following contents:</b></p> <p>a) Term of office and number of members of the Board of Directors.</p> <p>....</p> <p>The Board of Directors must have at least <b>01 non-executive member</b>.</p> <p>A member of the Board of Directors may concurrently serve as a member of the Board of Directors or <b>Members' Council</b> of no more than 05 other companies.</p>	<p>Pursuant to Articles 78 and 79 of Decree No. 245/2025/ND-CP dated 11 September 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of certain provisions of the Law on Securities.</p>

**DRAFT OF AMENDMENTS AND SUPPLEMENTS TO THE OPERATIONAL REGULATIONS OF THE BOARD OF DIRECTORS OF SAIGON GROUND SERVICES JSC.**

POSITION	CURRENT REGULATIONS	REVISED CONTENT	RATIONALE
<p><b>Article 5. Term of office and number of members of the Board of Directors</b></p>	<p>2. ....</p> <p>The Board of Directors must have at least <b>one-third (1/3)</b> of the total number of members as non-executive members.</p> <p>A member of the Board of Directors may concurrently serve as a member of the Board of Directors of no more than 05 other companies.</p>	<p>2. ....</p> <p>The Board of Directors must have at least <b>01 non-executive member.</b></p> <p>A member of the Board of Directors may concurrently serve as a member of the Board of Directors <b>or Members' Council</b> of no more than 05 other companies.</p>	<p>Pursuant to Articles 78 and 79 of Decree No. 245/2025/NĐ-CP dated 11 September 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP dated 31 December 2020 detailing the implementation of certain provisions of the Law on Securities.</p>





SAIGON  
GROUND  
SERVICES  
YOUR TRUE PARTNER

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026  
SAIGON GROUND SERVICES JOINT STOCK COMPANY



# VOTING BALLOT

*Shareholder:*

*Number of shares owned:*

*Number of shares authorized:*

*Total number of voting shares:*

*Please refer to the following page for voting contents...*

.....



- **Proposal 1:** Approval of the audited 2025 Financial Statements; Annual Report 2025 and Business Outlook for 2026; Board of Directors Report for 2025 and Plan for 2026; Board of Supervisors Report for 2025 and Plan for 2026.
- **Proposal 2:** Approval of net profit after tax distribution Plan for 2025.
- **Proposal 3:** Approval of 2026 Business Plan.
- **Proposal 4:** Regarding the Appointment of the independent auditor for 2026 Financial Statements.
- **Proposal 5:** Approval of Salary and Remuneration fund for the Board of Directors and Board of Supervisors in 2025 and Plan for 2026.
- **Proposal 6:** Amendments to the Company's Charter, the Internal Regulations on Corporate Governance, and the Operational Regulations of the Board of Directors.

## DRAFT RESOLUTION

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026 SAIGON GROUND SERVICES JOINT STOCK COMPANY

*Pursuant to the Law on Enterprises No.59/2020/QH14 dated June 17, 2020;*

*Pursuant to the Company Charter of Saigon Ground Services JSC;*

*Pursuant to the Meeting Minutes of the Annual General Meeting of Shareholders 2026 of Saigon Ground Services Joint Stock Company held on June 18, 2026.*

#### RESOLVES:

**Article 1.** Approval of the Audited 2025 Financial Statements by Ernst & Young Viet Nam Co. Ltd., with key figures as follows:

#### 1. Consolidated Financial Statements of the Year 2025:

Indicator	Amount (VND)
Total Revenue	1,544,887,277,824
<b>Consolidated Net Profit After Tax (Parent Co.)</b>	<b>208,179,895,461</b>
Current Assets	1,528,067,051,009
Non-current Assets	204,689,040,800
<b>Total Assets</b>	<b>1,732,756,091,809</b>
Liabilities	359,998,170,842
Equity	1,372,757,920,967
<b>Total Liabilities and Equity</b>	<b>1,732,756,091,809</b>

#### 2. Separate Financial Statements of the Year 2025:

Indicator	Amount (VND)
Total Revenue	1,301,335,035,629
<b>Net Profit After Tax for 2025</b>	<b>202,666,681,310</b>
Current Assets	965,173,313,132
Non-current Assets	434,632,426,239
<b>Total Assets</b>	<b>1,399,805,739,371</b>
Liabilities	297,747,728,487
Equity	1,102,058,010,884
<b>Total Liabilities and Equity</b>	<b>1,399,805,739,371</b>

**Article 2.** Approval of:

- The 2025 Annual Report and Business Outlook for 2026;
- The Board of Directors Report for 2025 and Plan for 2026;
- The Board of Supervisors Report for 2025 and Plan for 2026.

**Article 3.** Approval of the 2025 Net Profit after Tax Distribution Plan as follows:

No	Item	Amount (VND)	Note
<b>1</b>	<b>Profit after corporate income tax from Audited Consolidated Income Statement for 2025</b>	<b>202,666,681,310</b>	
<b>1.1</b>	<b>Approved for distribution</b>	<b>202,666,681,310</b>	
<b>2</b>	<b>Distribution plan</b>	<b>187,583,258,726</b>	
2.1	Cash dividend payment to shareholders (25% of par value)	83,746,477,500	
2.2	Appropriation to the Bonus and Welfare Fund (10% of Item 1.1)	20,266,668,131	
2.3	Appropriation to Management Bonus Fund (equivalent to 2 months of salary and remuneration)	2,503,440,571	
2.4	Appropriation to the Investment and Development Fund (40% of Item 1.1)	81,066,672,524	
<b>3</b>	<b>Retained undistributed profit after tax for 2025: (3) = (1) - (2)</b>	<b>15,083,422,584</b>	
4	Profit after tax carried forward from previous years	90,052,855,488	
<b>5</b>	<b>Cumulative retained earnings as of December 31, 2025: (5) = (3) + (4)</b>	<b>105,136,278,072</b>	Reserved for future dividend payments and investment in the project at Long Thanh Int'l Airport

**Article 4.** Approval of the 2026 Business Plan as follows:

**a. Revenue and Profit Plan for 2026 (in billion VND):**

Item	2026 Plan
Consolidated Total Revenue	1,534.1
Consolidated Net Profit after tax	170.6

**b. Investment Plan for 2026: VND 43,327,000,000, including:**

- **At Tan Son Nhat International Airport: VND 12,577,000,000**

No	Item	Budget (VND)	Note
1	Ramp Equipment	3,600,000,000	
2	Software	6,985,000,000	
3	Minor Assets	1,992,000,000	Photocopiers, walkie-talkies, printers...
	<b>Total</b>	<b>12,577,000,000</b>	

- **At Da Nang Branch: VND 30,750,000,000**

No	Item	Budget (VND)	Note
1	Ramp Equipment	20,100,000,000	
2	IT Equipment	10,000,000,000	
3	Software	650,000,000	
	<b>Total</b>	<b>30,750,000,000</b>	

- Continue directing Saigon – Long Thanh Ground Services Co., Ltd to implement the Investment Project for Ground Handling Services Provision and GSE Maintenance of Long Thanh International Airport in accordance with the project schedule, and prepare all necessary resources for commencement of operations at Long Thanh International Airport.

- Request the Annual General Meeting of Shareholders to authorize the Board of Directors to adjust the 2026 business and investment plans in the event of significant changes.

**c. Profit Distribution Plan:**

- Dividend payout ratio: 20% in cash.

Based on the actual business results of 2026 and the 2027 plan, the Board of Directors will prepare the 2026 profit distribution plan for approval at the 2027 Annual General Meeting of Shareholders.

**Article 5.** Approval of the Appointment of the Auditing firm for interim review and annual audit of 2026 Financial Statements.

The Board of Directors is authorized to appoint one of the following four firms:

- **Ernst & Young Viet Nam Co., Ltd.**
- **PwC (Vietnam) Co., Ltd.**
- **KPMG Vietnam Co., Ltd.**
- **Deloitte Vietnam Audit Co., Ltd.**

**Article 6.** Approval of the Salary and Remuneration fund for the Board of Directors and Board of Supervisors in 2025 and the Plan for 2026:

Unit: VND

<b>Item</b>	<b>2025 Actual</b>	<b>2026 Plan</b>
B.O.D, B.O.S' Salary & Remuneration	2,304,000,000	2,174,000,000

Detail:

- + The BOD Chairman: 20 million VND/month.
- + The BOD Members: 14 million VND/ person/ month.
- + Head of the BOS: Salary and remuneration will be based on monthly and annual business performance in 2026, paid from the Company's salary fund.
- + The BOS Members: 8 million VND/ person/ month.

The Annual General Meeting of Shareholders 2027 will approve the actual salary and remuneration of BOD and BOS based on 2026 business results.

**Article 7.** Approval of:

- Amendments to the Company Charter;
  - Amendments to the Corporate Governance Regulations;
  - Amendments to the Operational Regulations of the Board of Directors.
- (Detailed amendments attached hereto).*

**Article 8.** Implementation

This Resolution takes effect from June 18, 2026.

The Board of Directors, Board of Executive Officers, and Board of Supervisors are responsible for implementing this Resolution.

**ON BEHALF OF THE ANNUAL GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE B.O.D**

*Recipients:*

- Shareholders;
- Board of Directors;
- Board of Supervisors;
- Board of Executive Officers;
- Filing/Archive.

**Nguyen Cao Cuong**