

No: 02/NQ-ĐHĐCĐ/EMS

Ha Noi, April 18, 2025

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**GENERAL MEETING OF SHAREHOLDERS**  
**VNPOST EXPRESS JOINT STOCK CORPORATION**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and Law No. 03/2022/QH15 dated January 11, 2022, which amends and supplements several articles of the Enterprise Law No. 59/2020/QH14;
- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter of VNPost Express Joint Stock Corporation (EMS Corporation);
- Based on the Reports and Proposals of the Board of Directors, the General Director, and the Supervisory Board at the Annual General Meeting of Shareholders 2025;
- Based on the Minutes of the Annual General Meeting of Shareholders 2025 of Postal Express Corporation – Joint Stock Company dated April 18, 2025.

**DECISION:**

**Article 1. Approve the Activity Report of the Board of Directors (BOD) of Postal Express Corporation – Joint Stock Company.**

*(Details according to the Activity Report of the BOD of EMS Corporation at the Annual General Meeting of Shareholders 2025 dated April 18, 2025 attached).*

**Article 2. Approve the Report of the General Director on the business production results for 2024 and the plan targets for 2025.**

*(Details according to the Report of the General Director on the business production results for 2024 and the plan targets for 2025 at the Annual General Meeting of Shareholders 2025 dated April 18, 2025 attached).*

**Article 3. Approve the Report of the Supervisory Board (SB) at the Annual General Meeting of Shareholders 2025.**

*(Details according to the Report of the Supervisory Board at the Annual General Meeting of Shareholders 2025).*

**Article 4. Approval of the selection of an independent auditing unit to review the semi-annual financial report and audit the financial report for the year 2025.**

- Approval of the list of independent auditing companies to conduct the review of the semi-annual financial report and audit the financial report for the year 2025 of EMS



Corporation..

- Authorizing the Board of Directors of the Corporation to direct the General Director to select the auditing company in accordance with the law and the Corporation's Charter.

**Article 5. Approval of the audited financial report for the year 2024.**

*The detailed audited financial report for the year 2024 has been published on the EMS Corporation's website at <https://ems.com.vn/>.*

**Article 6. Approval of the remuneration and salary of the Board of Directors and the Supervisory Board for the year 2024 and the plan for 2025.**

*(Details according to Proposal No. 07/TTr-HĐQT.V at the annual general meeting of shareholders in 2025 on April 18, 2025, attached).*

**Article 7. Approval of the profit distribution plan for the year 2024.**

*(Details according to Proposal No. 06/TTr-HĐQT.V at the annual general meeting of shareholders in 2025 on April 18, 2025, attached).*

**Article 8. Approval of the dismissal of Board of Directors members Mrs. Chu Thi Lan Huong and Mr. Phan Trong Le.**

*(Details according to Proposal No. 09/TTr-HĐQT.V at the annual general meeting of shareholders in 2025 on April 18, 2025, attached).*

**Article 9. Election of a replacement member of the Board of Directors of the VNPost Express Joint Stock Corporation.**

Elected candidate for the Member of the Board of Directors of EMS Corporation::

- Mr. Pham Anh Tuan – Deputy General Director of the Vietnam Post;
- Mr. Nguyen Hong Long – Director of the Network Operations Center, Vietnam Post.

The term of the newly elected Board Member is the remaining term of the Board of Directors for the term V (2022-2027).

**Article 10. The General Meeting of Shareholders assigns the Board of Directors of the Corporation to direct the implementation of the above contents in accordance with the law and the Charter of the EMS Corporation.**

This resolution takes effect immediately after being approved by the General Meeting of Shareholders.

**Recipients:**

- Shareholders (for reporting),
- Board Members; Board of General Directors (for implementation),
- Supervisory Board (for monitoring),
- Save: BOD.

ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE BOARD



Nguyễn Minh Đức



*Ha Noi, April 18, 2025*

**MINUTES OF THE MEETING**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**VNPOST EXPRESS JOINT STOCK CORPORATION**

**I. General Information**

- Company Name: VNPost Express Joint Stock Corporation.
- Address of the Head Office: 4th Floor, FLC Landmark Tower, Alley 5, Le Duc Tho Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi City, Vietnam.
- Business Registration Number: 0101826868
- Meeting Time: At 08:00 AM, on April 18, 2025.
- Meeting Location: Hall on the 4th Floor - Vietnam Post, No. 5 Pham Hung, My Dinh II Ward, Nam Tu Liem District, Hanoi City.

**II. Attendees**

Shareholders, authorized representatives of shareholders of VNPost Express Joint Stock Corporation (EMS Corporation) listed in the shareholder list as of March 20, 2025, attending the General Meeting, along with the Management Board and staff of EMS Corporation.

**III. Election of the Shareholder Eligibility Verification Committee and Reporting to the General Meeting on the Results of the Shareholder Eligibility Verification****1. Approval of the Shareholder Eligibility Verification Committee**

- Ms. Nguyen Thi Thanh Tam - Head of the Committee
- Ms. Nguyen Thi Hang - Deputy Head of the Committee - Member
- Mr. Duong Duc Manh - Deputy Chief Office - Member
- Kieu Xuan Tung - IT Center Specialist - Member
- Nguyen Thi Van Anh - Office Specialist - Member

The composition of the Shareholder Eligibility Verification Committee was unanimously approved by 100% of the total voting shares of all attending shareholders at the General Meeting.

**2. Report of the General Meeting on the results of the shareholder eligibility check for attending the General Meeting**

Mrs. Nguyen Thi Thanh Tam - Head of the Shareholder Eligibility Verification Committee read the minutes of the shareholder eligibility check for attending the annual



general meeting of shareholders in 2025 with the results as follows:

- According to the list of shareholders as of March 20, 2025, the Vietnam Post Express Joint Stock Company has 893 shareholders eligible to attend the meeting, representing 20,999,440 voting shares, corresponding to 100% of the total voting shares of the Company. Each common share has one vote at the meeting.

At 08:35 on April 18, 2025, the number of shareholders who attended the meeting in person and by proxy was 28 shareholders, representing 19,654,848 voting shares/votes, corresponding to 93.6% of the total voting shares/votes of the Company.

Based on the current Enterprise Law, based on Clause 1, Article 18 of the Company's Charter, and the working regulations of the annual general meeting of shareholders in 2025, the Company is eligible to proceed.

#### **IV. Approval of the Presidium, the Secretariat of the Meeting, and the Ballot Counting Committee**

##### **1. Presidium of the Meeting**

- Mr. Nguyen Minh Duc - Chairman of the Board of Directors: Presiding over the meeting
- Mr. Le Viet Anh - Member of the Board of Directors: Member
- Mrs. Dang Hai Ngoc - Deputy General Director: Member

##### **Secretariat of the Meeting**

- Mrs. Tran Thanh Ha - Deputy Chief of Office: Head
- Mrs. Vu Thi Thoan - Head of Department, Human Resources: Member

##### **2. Ballot Counting Committee**

- Ms. Tran Thi Quynh Van - Head of the Personnel Organization Committee: Chair
- Ms. To Thi Hong Nga - Chief of Office: Member
- Mr. Tran Ngoc Son - Deputy Director of the IT Center: Member
- Ms. Pham Ngoc Thuy - Deputy Head of Finance and Planning Department: Member
- Kieu Xuan Tung - Specialist at the IT Center: Member

The composition of the Presidium, the Secretariat, and the Ballot Counting Committee was unanimously approved by 100% of the total votes of all shareholders present and voting at the General Meeting.

#### **V. Approval of the Working Regulations and the Agenda of the General Meeting**

1. To proceed with the General Meeting, the Head of the Secretariat read the Working Regulations of the 2025 Annual General Meeting of Shareholders of the Corporation. The Working Regulations of the General Meeting were approved by 100% of the total votes of all shareholders present and voting at the General Meeting.



2. The General Meeting unanimously approved the meeting agenda with 100% of the total votes of all shareholders present and voting at the General Meeting. Specifically, the agenda for the 2025 Annual General Meeting of Shareholders will discuss and vote on the reports and proposals regarding the following contents:
  - 2.1 Report on the activities of the Board of Directors;
  - 2.2 Report from the General Director on the business production results for 2024 and the planned targets for 2025;
  - 2.3 Report from the Supervisory Board;
  - 2.4 Selection of an independent auditing firm to review the semi-annual financial report and audit the financial report for 2025;
  - 2.5 Audit report for the financial year 2024; Profit distribution plan for 2024; Remuneration and salaries for the Board of Directors, Supervisory Board for 2024 and the plan for 2025;
  - 2.6 Dismissal and election of a replacement member of the Board of Directors.

### **PART I - CONTENT OF REPORTS, PROPOSALS**

#### **1. Report on the activities of the Board of Directors of the Postal Express Corporation - Joint Stock Company**

Mr. Nguyen Minh Duc - Chairman of the Board of Directors of the Corporation presents to the General Meeting the report on the activities of the Board of Directors of the EMS Corporation.

*(Detailed content according to the report on the activities of the Board of Directors of EMS Corporation at the annual general meeting of shareholders on April 18, 2025, attached).*

#### **2. Report from the General Director on the business production results of 2024 and the performance indicators for the plan of 2025**

Mr. Le Viet Anh - General Director of the Corporation presents to the General Meeting the report from the General Director on the business production results of 2024 and the performance indicators for the plan of 2025.

*(Detailed content according to the report from the General Director on the business results of 2024 and the performance indicators for the plan of 2025 on April 18, 2025, attached).*

#### **3. Report from the Supervisory Board and proposal on the selection of an independent auditing unit to review the semi-annual financial report and audit the financial report for 2025**

Mr. Pham Tat Thanh - Head of the Supervisory Board of the Corporation presented to the General Meeting the Report of the Supervisory Board and the Proposal for the selection



of an independent auditing unit to conduct the review of the semi-annual financial statements and audit the financial statements for the year 2025.

*(Detailed content according to the Supervisory Board Report No. 04/BKS dated April 18, 2025, and Proposal No. 05/TTr-BKS dated April 18, 2025, regarding the selection of an independent auditing unit to conduct the review of the semi-annual financial statements and audit the financial statements for the year 2025 attached).*

**4. Proposal for approval of the audited financial statements for the year 2024; Profit distribution plan for the year 2024; Remuneration and salary for the Board of Directors and Supervisory Board for the year 2024 and plan for 2025.**

Mrs. Dang Hai Ngoc - Deputy General Director of the Corporation presented to the General Meeting the Proposal for the approval of the audited financial statements for the year 2024; Profit distribution plan for the year 2024; Remuneration and salary for the Board of Directors and Supervisory Board for the year 2024 and plan for 2025.

*(Detailed content according to Proposal No. 06/TTr-HĐQT.V dated April 18, 2025, regarding the approval of the audited financial statements for the year 2024; Profit distribution plan for the year 2024; and Proposal No. 07/TTr-HĐQT.V dated April 18, 2025, regarding remuneration and salary for the Board of Directors and Supervisory Board for the year 2024 and plan for 2025 attached).*

**PART II – DISMISSAL AND ELECTION OF SUBSTITUTE MEMBERS OF THE BOARD OF DIRECTORS**

**1. Regulations on the nomination and proposal of candidates for election to replace members of the Corporation's Board of Directors**

Mr. Nguyễn Minh Đức – Chairman of the Board of Directors of the Corporation presented to the General Meeting the Regulations on the nomination and election of candidates to replace Members of the Board of Directors of the Corporation.

*(Detailed content according to the Regulations on the nomination and election of candidates to replace Members of the Board of Directors of the Corporation at the Annual General Meeting of Shareholders in 2025 on April 18, 2025, attached).*

The Regulations on the nomination and election of candidates to replace Members of the Board of Directors of the Corporation were unanimously approved by the General Meeting with 100% of the total voting shares of all participating shareholders in favor.

**2. Proposal for the dismissal and election of a replacement Member of the Board of Directors**

Mr. Nguyễn Minh Đức – Chairman of the Board of Directors of the Corporation presented to the General Meeting the Proposal for the dismissal and election of a replacement Member of the Board of Directors.



*(Detailed content according to Proposal No. 09/TTr-HĐQT dated April 18, 2025, regarding the dismissal and election of a replacement Member of the Board of Directors).*

The Proposal for the dismissal and election of a Member of the Board of Directors was unanimously approved by the General Meeting with 100% of the total voting shares of all participating shareholders in favor.

Mrs. Trần Thị Quỳnh Vân – Head of the Ballot Counting Committee guided the General Meeting to conduct cumulative voting. The General Meeting proceeded with the election.

### **PART III – DISCUSSION**

#### **Contributions from shareholders**

Shareholders fully agreed with the contents of the Reports and Proposals from the Board of Directors, the General Director, and the Supervisory Board of the Postal Express Corporation and had no further comments.

### **PART IV – VOTING**

#### **1. The voting results for the contents of the report and the proposal of the General Assembly approved by ballot are as follows:**

##### **1.1 Approval of the operational report of the Board of Directors of the EMS Corporation**

Number of invalid votes: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

Number of valid votes: 19,646,398 votes, accounting for 99.96% of the total number of votes participating and voting at the assembly.

- Number of votes in favor: 19,632,129 votes, accounting for 99.88% of the total number of votes participating and voting at the assembly.

- Number of votes against: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

- Number of votes with no opinion: 14,269 votes, accounting for 0.07% of the total number of votes participating and voting at the assembly.

According to the current Enterprise Law, the working regulations of the General Assembly, and the Charter of the Corporation, the content was approved with a rate of 99.88% of the total number of votes from all participating shareholders voting at the General Assembly.

##### **1.2 Approval of the General Director's Report on the business production results for 2024 and the plan targets for 2025.**



Number of invalid votes: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

Number of valid votes: 19,646,398 votes, accounting for 99.96% of the total number of votes participating and voting at the assembly.

- Number of votes in favor: 19,632,129 votes, accounting for 99.88% of the total number of votes participating and voting at the assembly.

- Number of votes against: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

- Number of votes with no opinion: 14,269 votes, accounting for 0.07% of the total number of votes participating and voting at the assembly.

According to the current Enterprise Law, the working regulations of the General Assembly, and the Charter of the Corporation, the content was approved with a rate of 99.88% of the total number of votes from all participating shareholders voting at the General Assembly.

### **1.3 Approval of the Supervisory Board's report.**

Number of invalid votes: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

Number of valid votes: 19,646,398 votes, accounting for 99.96% of the total number of votes participating and voting at the assembly.

- Number of votes in favor: 19,632,129 votes, accounting for 99.88% of the total number of votes participating and voting at the assembly.

- Number of votes against: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

- Number of votes with no opinion: 14,269 votes, accounting for 0.07% of the total number of votes participating and voting at the assembly.

According to the current Enterprise Law, the working regulations of the General Assembly, and the Charter of the Corporation, the content was approved with a rate of 99.88% of the total number of votes from all participating shareholders voting at the General Assembly.

### **1.4 Approval of the selection of an independent auditing firm to review the semi-annual financial statements and audit the 2025 financial statements.**

Number of invalid votes: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.



Number of valid votes: 19,646,398 votes, accounting for 99.96% of the total number of votes participating and voting at the assembly.

- Number of votes in favor: 19,632,129 votes, accounting for 99.88% of the total number of votes participating and voting at the assembly.

- Number of votes against: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

- Number of votes with no opinion: 14,269 votes, accounting for 0.07% of the total number of votes participating and voting at the assembly.

According to the current Enterprise Law, the working regulations of the General Assembly, and the Charter of the Corporation, the content was approved with a rate of 99.88% of the total number of votes from all participating shareholders voting at the General Assembly.

### **1.5 Approval of the audited financial statements for 2024.**

Number of invalid votes: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

Number of valid votes: 19,646,398 votes, accounting for 99.96% of the total number of votes participating and voting at the assembly.

- Number of votes in favor: 19,632,129 votes, accounting for 99.88% of the total number of votes participating and voting at the assembly.

- Number of votes against: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

- Number of votes with no opinion: 14,269 votes, accounting for 0.07% of the total number of votes participating and voting at the assembly.

According to the current Enterprise Law, the working regulations of the General Assembly, and the Charter of the Corporation, the content was approved with a rate of 99.88% of the total number of votes from all participating shareholders voting at the General Assembly.

### **1.6 Approval of the profit distribution plan for 2024.**

Number of invalid votes: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

Number of valid votes: 19,646,398 votes, accounting for 99.96% of the total number of votes participating and voting at the assembly.

- Number of votes in favor: 19,632,129 votes, accounting for 99.88% of the total number of votes participating and voting at the assembly.



- Number of votes against: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

- Number of votes with no opinion: 14,269 votes, accounting for 0.07% of the total number of votes participating and voting at the assembly.

According to the current Enterprise Law, the working regulations of the General Assembly, and the Charter of the Corporation, the content was approved with a rate of 99.88% of the total number of votes from all participating shareholders voting at the General Assembly.

#### **1.7 Approval of the remuneration and salary for the Board of Directors and the Supervisory Board for 2024.**

Number of invalid votes: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

Number of valid votes: 19,646,398 votes, accounting for 99.96% of the total number of votes participating and voting at the assembly.

- Number of votes in favor: 19,632,129 votes, accounting for 99.88% of the total number of votes participating and voting at the assembly.

- Number of votes against: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

- Number of votes with no opinion: 14,269 votes, accounting for 0.07% of the total number of votes participating and voting at the assembly.

According to the current Enterprise Law, the working regulations of the General Assembly, and the Charter of the Corporation, the content was approved with a rate of 99.88% of the total number of votes from all participating shareholders voting at the General Assembly.

#### **1.8 Approval of the remuneration and salary plan for the Board of Directors and the Supervisory Board for 2025.**

Number of invalid votes: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

Number of valid votes: 19,646,398 votes, accounting for 99.96% of the total number of votes participating and voting at the assembly.

- Number of votes in favor: 19,632,129 votes, accounting for 99.88% of the total number of votes participating and voting at the assembly.

- Number of votes against: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.



- Number of votes with no opinion: 14,269 votes, accounting for 0.07% of the total number of votes participating and voting at the assembly.

According to the current Enterprise Law, the working regulations of the General Assembly, and the Charter of the Corporation, the content was approved with a rate of 99.88% of the total number of votes from all participating shareholders voting at the General Assembly.

## **2. Approval of the dismissal and election of a replacement member of the Board of Directors.**

### **2.1. Approval of the proposal regarding the dismissal and election of a replacement member of the Board of Directors.**

Number of invalid votes: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

Number of valid votes: 19,646,398 votes, accounting for 99.96% of the total number of votes participating and voting at the assembly.

- Number of votes in favor: 19,632,129 votes, accounting for 99.88% of the total number of votes participating and voting at the assembly.

- Number of votes against: 0 votes, accounting for 0% of the total number of votes participating and voting at the assembly.

- Number of votes with no opinion: 14,269 votes, accounting for 0.07% of the total number of votes participating and voting at the assembly.

According to the current Enterprise Law, the working regulations of the General Assembly, and the Charter of the Corporation, the content was approved with a rate of 99.88% of the total number of votes from all participating shareholders voting at the General Assembly.

### **2.2. Approval of the content for the election of Board of Directors members.**

- The election results for Board of Directors members according to the ballot counting minutes are as follows:

No.	Candidate	Votes
1	Mr. Pham Anh Tuan	19,624,171
2	Mr. Nguyen Hong Long	19,608,037

- The General Meeting voted by ballot to approve the ballot counting minutes for the election of Board of Directors members with specific results as follows:
  - The number of votes in favor is 19,654,848, accounting for 100% of the total votes participating and voting at the meeting.



- The number of votes against is 0, accounting for 0% of the total votes participating and voting at the meeting.
- The number of abstentions is 0, accounting for 0% of the total votes participating and voting at the meeting.

According to the current Enterprise Law, the Charter of the EMS Corporation and the working regulations of the General Meeting, the content was approved with 100% of the total votes of all attending shareholders voting in favor at the General Meeting.

- c. Based on the vote counting results and the working regulations approved by the General Meeting, the following candidates were elected as members of the Board of Directors:
- Mr. Pham Anh Tuan - Deputy General Director of Vietnam Post Corporation.
  - Mr. Nguyen Hong Long - Director of the Network Operations Center, Vietnam Post Corporation.

**3. Approval of the minutes of the voting on the reported contents and proposals of the General Meeting.**

- The number of votes in favor is 19,654,848, accounting for 100% of the total votes participating and voting at the meeting.
- The number of votes against is 0, accounting for 0% of the total votes participating and voting at the meeting.
- The number of abstentions is 0, accounting for 0% of the total votes participating and voting at the meeting.

According to the current Enterprise Law, the Charter of the EMS Corporation and the working regulations of the General Meeting, the content was approved with 100% of the total votes of all attending shareholders voting in favor at the General Meeting.

**4. Approval of the minutes of the Annual General Meeting of Shareholders 2025 of the Corporation.**

- The number of votes in favor is 19,654,848, accounting for 100% of the total votes participating and voting at the meeting.
- The number of votes against is 0, accounting for 0% of the total votes participating and voting at the meeting.
- The number of abstentions is 0, accounting for 0% of the total votes participating and voting at the meeting.

According to the current Enterprise Law, the Charter of the EMS Corporation and the working regulations of the General Meeting, the content was approved with 100% of the total votes of all attending shareholders voting in favor at the General Meeting.

**5. Approval of the resolution of the Annual General Meeting of Shareholders 2025 of the Corporation.**

- The number of votes in favor is 19,654,848, accounting for 100% of the total votes



participating and voting at the meeting.

- The number of votes against is 0, accounting for 0% of the total votes participating and voting at the meeting.
- The number of abstentions is 0, accounting for 0% of the total votes participating and voting at the meeting.

According to the current Enterprise Law, the Charter of the EMS Corporation and the working regulations of the General Meeting, the content was approved with 100% of the total votes of all attending shareholders voting in favor at the General Meeting.

#### **PART V – CLOSING OF THE MEETING**

This minutes was recorded fully and accurately by the Secretariat of the meeting, has been read and approved by the General Meeting of Shareholders before the meeting concluded.

The Annual General Meeting of Shareholders 2025 of the VNPost Express Joint Stock Corporation ended at 11:20 on the same day.

**ON BEHALF OF THE SECRETARY'S COMMITTEE  
HEAD OF THE COMMITTEE**



**Trần Thanh Hà**

**ON BEHALF OF THE CHAIRMAN  
CHAIRPERSON**



**Nguyễn Minh Đức**





## PROGRAM

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Meeting time: 08:00, Friday, April 18, 2025.

Location: 4th Floor Conference Hall - Vietnam Post Corporation, No. 5 Pham Hung, My Dinh II Ward, Nam Tu Liem District, Hanoi City.

Time	Content
08:00 – 08:30	- Registration of delegates and verification of shareholder status.
08:30 – 09:00	<ul style="list-style-type: none"><li>- Declaration of reasons, introduction of delegates;</li><li>- Approval of the Shareholder Eligibility Verification Committee;</li><li>- The Shareholder Eligibility Verification Committee reports to the General Assembly the results of the verification of the eligibility of participating shareholders;</li><li>- Introduction and approval of the Presidium of the General Assembly;</li><li>- Nomination and approval of the Secretariat and Ballot Counting Committee of the General Assembly;</li><li>- Approval of the Working Regulations and the agenda of the General Assembly.</li></ul>
09:00 – 09:45	<b>Presentation of reports:</b> <ul style="list-style-type: none"><li>- Report on the activities of the Board of Directors;</li><li>- Report from the General Director on the business production results of 2024 and the planned targets for 2025;</li><li>- Report on the activities of the Supervisory Board.</li></ul>
09:45 – 10:15	<b>Present the proposal on the following contents:</b> <ul style="list-style-type: none"><li>- Selecting an independent auditing firm to review the semi-annual financial statements and audit the financial statements for the year 2025;</li><li>- Proposal for the General Meeting of Shareholders regarding the audited financial statements for the year 2024; Profit distribution plan for the year 2024;</li><li>- Proposal for the General Meeting of Shareholders on the remuneration and salaries of the Board of Directors and the Supervisory Board for the year 2024 and the plan for 2025.</li><li>- Other contents within the authority of the General Shareholders' Meeting (if any).</li></ul>
10:15 – 10:30	The representative of the shareholders of the Vietnam Post Corporation expressed their opinion.
10:30 – 10:50	Dismissal and election of a replacement member of the Board of Directors
10:50 – 11:20	<ul style="list-style-type: none"><li>- Discuss and answer questions at the General Meeting;</li><li>- Shareholders will vote on the contents of the reports and proposals of the General Meeting.</li><li>- Break and ballot counting.</li></ul>
11:20 – 11:45	- Break and Vote Counting.





11:45 – 12:15	<ul style="list-style-type: none"> <li>- Approval of the minutes of the ballot counting for the members of the Board of Directors;</li> <li>- Approval of the minutes of the voting on the reported contents and proposals;</li> <li>- Approval of the minutes and resolutions of the General Assembly;</li> <li>- Newly elected members of the Board of Directors introduced at the General Assembly;</li> <li>- Closing of the General Assembly.</li> </ul>
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**WORKING REGULATIONS**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**VNPOST EXPRESS JOINT STOCK COMPANY**

**To: - The Presidium;**  
**- The General Meeting of Shareholders**

Authorized by the Presidium, I would like to briefly present the Working Regulations for the 2025 Annual General Meeting of Shareholders as follows:

**Article 1. Legal Basis**

- Enterprise Law No. 59/2020/QH14 dated June 17, 2020, and Law No. 03/2022/QH15 dated January 11, 2022, amending and supplementing certain provisions of Enterprise Law No. 59/2020/QH14;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- The Charter of Vietnam Express Delivery Corporation - Joint Stock Company ("EMS Corporation").

**Article 2. Objectives of the Regulations**

- Ensure transparency, democracy, and the legitimate rights of all shareholders;
- Ensure security, order, and efficiency in the working process of the General Meeting of Shareholders.

**Article 3. Participants**

Participants of the Meeting are shareholders or their proxies whose names appear on the shareholder list as of the record date for the Meeting.

**Article 4. Rules of Order**

1. At the Meeting, each shareholder, authorized representative, or proxy must bring the original valid ID card/citizen identification card/passport, the Meeting invitation, the original authorization letter (if any), and a certified copy of the latest business registration certificate to submit to the Shareholder Eligibility Verification Board to receive a voting card, voting ballot, and ballot for electing members of the Board of Directors.
2. Authorization letter to attend the General Meeting of Shareholders:
  - a. The authorization letter must be signed as required.
  - b. The authorized person must submit the authorization letter when registering to attend the Meeting.
3. Shareholders/Proxies must sit in the seats or areas designated by the Meeting Organizing Board and comply with the seating arrangement.
4. Shareholders/Proxies must comply with general rules of public conduct. They must not engage in private conversations, and all mobile phones must be turned off or set to silent mode. The Organizing Board has the right to remove any shareholder/proxies who violates these rules to avoid disrupting the agenda.
5. Shareholders/Proxies are responsible for attending the General Meeting from the beginning until the end. If a shareholder/proxies must leave the Meeting before its conclusion due to force majeure, they must notify the Organizing Board in writing of their opinions on the issues to be voted on. If a shareholder/proxies leaves without notifying the Organizing



Board, they will be considered absent and will not participate in voting on issues from the time of their absence.

#### **Article 5. Quorum Requirements**

1. The Meeting will be conducted if shareholders/proxies attending the Meeting represent at least 50% of the total voting shares as per the shareholder list at the record date.

#### **Article 6. Voting at the Meeting**

1. All matters on the Meeting agenda must be voted on directly. Each Shareholder/Proxy will receive a Voting Card and a Ballot stamped with EMS Corporation's official seal. The Chairman will decide whether to use Voting Cards or Ballots.

##### **2. Voting Methods**

###### **2.1 Voting Card**

- a. Used for immediate votes on matters such as electing the Presidium, the Shareholder Eligibility Verification Committee, the Vote-Counting Committee, approving the Secretariat, Working Regulations, and Meeting agenda.

- b. Shareholders/Proxies will raise their Voting Cards to express "Approval," "Disapproval," or "No Opinion." Results will be announced immediately.

###### **2.2 Ballot**

- a. Used for voting on matters requiring written votes. Ballot boxes will be arranged in the hall for submission.

- b. The Ballot will list all items for voting, with options for "Approval," "Disapproval," or "No Opinion."

###### **2.3 Validity of Ballots**

- a. Valid Ballots: Issued by the Organizing Committee, stamped with EMS Corporation's official seal, correctly marked as per instructions, and signed with the full name of the Shareholder/Proxy.

- b. Invalid Ballots:

- (i) Not issued by the Organizing Committee or missing the official seal;
- (ii) Missing the signature of the Shareholder/Proxies;
- (iii) Altered, erased, or containing additional content;
- (iv) Marking more than one option or leaving all options blank without a final signed correction.

###### **2.4 Voting Rules**

- a. Each common share carries one vote.

- b. The voting percentage for each item is determined by the ratio of valid votes cast to the total voting shares of attendees.

- c. Approval thresholds:

- (i) 65% or more of voting shares required for approval of resolutions on:
  - Types and total number of shares per type;
  - Change of business sector or structure;



- Asset transactions equal to or exceeding 35% of total assets per the latest financial report;
- Reorganization or dissolution of EMS Corporation;
- Changes or cancellation of special rights attached to preferred shares.

(ii) More than 50% of votes required for other resolutions.

d. The Vote-Counting Committee will announce results at the Meeting.

#### **Article 7. Election of Board of Directors Members**

1. Board elections will be conducted by cumulative voting via secret ballots.
2. Shareholders/Proxies allocate their voting rights among candidates, ensuring the total votes cast do not exceed their total eligible votes.
3. Invalid ballots include:
  - Not issued by the Organizing Committee or missing the official seal;
  - Altered, erased, or listing unauthorized candidates;
  - Total votes cast exceeding the allowable limit;
  - Missing the signature of the Shareholder/Proxy;
  - Missing the number of votes cast.
4. Election principles:
  - Candidates with the highest votes will be elected until the approved number of Board members is reached.

#### **Article 8. Speaking at the Meeting**

1. Shareholders/Proxies wishing to speak must register their comments on a question form or submit a written request to the Secretariat for the Presidium's review.
2. If the Presidium requests direct comments, shareholders/proxies must raise their hands and speak only when invited by the Presidium.
3. Shareholders/Proxies wishing to speak must register their comments on a question form or submit a written request to the Secretariat for the Presidium's review.

#### **Article 9. Rights and Responsibilities of the Presidium**

The Presidium, elected by the General Meeting of Shareholders, has the following duties:

1. Conducting the Meeting in accordance with the approved agenda.
2. Guiding discussions and presenting proposals for voting.
3. Addressing inquiries or assigning others to respond.
4. Operating under collective and democratic principles, ensuring an orderly and lawful Meeting that reflects the majority's will.
5. Other rights as per the EMS Corporation Charter.

#### **Article 10. Responsibilities of the Shareholder Eligibility Verification Committee**

The Shareholder Eligibility Verification Board, appointed by the Organizing Board and approved at the Meeting, is responsible for verifying shareholder/proxies eligibility and reporting on the legality and validity of the Meeting.

#### **Article 11. Responsibilities of the Secretariat**

The Secretariat, nominated by the Presidium and approved at the Meeting, is responsible for:



1. Records the full and accurate proceedings.
2. Assists the Presidium in presenting documents and resolutions.
3. Collects and organizes shareholder questions.

#### **Article 12. Responsibilities of the Vote-Counting Committee**

1. The Vote Counting Board, nominated by the Presidium and approved at the Meeting, is responsible for:
  - a. Explaining voting rules and procedures.
  - b. Collecting and counting ballots.
  - c. Reporting vote count results.
  - d. Addressing voting rule violations (if any).
  - e. Other tasks as per the EMS Corporation Charter.
2. Ballot counting procedures
  - a. Voting begins after the Organizing Board's announcement and ends when the last ballot is cast or after the Chair confirms no further votes.
  - b. Ballot boxes are checked in the presence of shareholder/proxy witnesses.
  - c. Votes are counted in a separate room/area.
  - d. Technical tools and experts may be used for vote counting.
  - e. After counting, the Vote Counting Board prepares and announces the vote count report.

#### **Article 13. Meeting Minutes and Resolutions**

1. All Meeting proceedings must be recorded in the Meeting minutes by the Secretariat.
2. Based on the minutes, the Secretariat prepares the Meeting resolutions.
3. The minutes and resolutions are read and approved before the Meeting adjourns and are stored in the Corporation's records.

#### **Article 14. Implementation Provisions**

These Working Regulations for the 2025 Annual General Meeting of Shareholders of EMS Corporation take effect immediately upon approval by the General Meeting of Shareholders. Shareholders, Meeting participants, and all parties involved are responsible for complying with these Regulations.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



The stamp is a red circular seal with the following text: "M.S.D.N: 01018268" at the top, "TỔNG CÔNG TY CHUYỂN PHÁT NHANH" in the center, "BƯỞI ĐIỆN" below it, and "CÔNG TY CỔ PHẦN" at the bottom. The outer ring of the stamp contains the text "NAM TÚ L" and "HÀ NỘI".

**Nguyễn Minh Đức**



No: 02/TTr-HĐQT.V

Ha Noi, April 18, 2025

**REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS  
OF THE VN POST EXPRESS JOINT STOCK CORPORATION  
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**

The Board of Directors (BOD) of the VNPost Express Joint Stock Corporation (EMS Corporation) respectfully reports to the General Meeting of Shareholders on the activities of the BOD in 2024 and the operational direction for 2025 as follows:

**I. RESULTS OF THE BOD'S ACTIVITIES IN 2024**

**1. General assessment of the BOD's activities and the business performance of the Corporation in 2024:**

*1.1. Activities of the BOD:*

a) After the annual General Meeting of Shareholders on July 3, 2024, the BOD of the fifth term held its 10th meeting to discuss and approve the following contents:

- Approval of the report on the business production results for the first six months of 2024; objectives, solutions, and key tasks for the second half of 2024. At the same time, to complete the business production plan for the second half of 2024, the BOD requested the Management Board to focus on implementing several key tasks and priorities in the second half of 2024.

- Stop the implementation of bidding packages No. 6 and No. 7 under the estimated budget for renting EMS cargo transportation services by full truck as proposed by the General Director.

- Approval of the report evaluating the implementation of the resolutions from the 9th meeting and assigning the Management Board to continue completing tasks in accordance with the established requirements.

b) On October 21, 2024, the BOD of the fifth term held its 11th meeting to discuss and approve the following contents:

- Through the report on the business results for the first 9 months of 2024; objectives, solutions, and key tasks for the last 3 months of 2024.

- Approving the restructuring plan for the EMS Corporation; establishing the Innovation Development Board and adjusting the organizational model of the EMS Corporation.

- Agreeing to issue the Competition and Reward Regulations of the VNPOST express joint stock corporation.

c) On December 19, 2024, the Board of Directors of term V held its 12th session to discuss and approve the following contents:



- Approving the projected business results for 2024; performance targets and solutions for implementing the plan for 2025.

- Approving the plan to organize a conference for implementing the 2025 plan.

d) In addition to the contents discussed and approved by the Board of Directors at the aforementioned regular Board meetings, in 2024 the Board of Directors also approved several matters through specialized meetings and through the written voting opinion of Board members (Opinion Poll). Specifically:

- Approval of the plan to establish EMS - Logistics Company, EMS Corporation Branch and approval of the adjustment of the organizational model of EMS Corporation in Resolution No. 06/NQ-HĐQT.V dated June 7, 2024.

- Approval of the policy to reappoint the Director of the EMS Corporation Branch in Hanoi in Resolution No. 07/NQ-HĐQT.V dated June 11, 2024.

- Approval of the policy to appoint the Director of EMS-Logistics Company, EMS Corporation Branch in Resolution No. 08/NQ-HĐQT.V dated June 13, 2024.

- Approval of the policy for the dismissal of the Deputy General Director, who is also in charge of the Corporation in Resolution No. 11/NQ-HĐQT.V dated September 24, 2024.

- Approval of the report on the implementation of the labor and salary plan for 2024 and the labor and salary plan for 2025 in Resolution No. 14/NQ-HĐQT.V dated December 19, 2024.

- Approval of the written opinion of shareholders in Resolution No. 01/NQ-HĐQT.V dated January 2, 2025.

- Approval of the policy to appoint the Director of the Corporation Branch in Da Nang in Resolution No. 02/NQ-HĐQT.V dated February 23, 2024.

- Approval of the documents for collecting the written opinions of shareholders in Resolution No. 03/NQ-HĐQT.V dated January 21, 2025.

- Approval of the election of the Chairman of the Board of Directors of the Corporation in Resolution No. 05/NQ-HĐQT.V dated February 17, 2025.

- Convening the 2025 Annual General Meeting of Shareholders in Resolution No. 06/NQ-HĐQT.V dated February 26, 2025.

- Approving the plan to streamline the organizational structure of the Corporation in Resolution No. 07/NQ-HĐQT.V dated March 13, 2025.

- Approving the amendments and supplements to some contents of the Staff Appointment Regulations in Resolution No. 08/NQ-HĐQT.V dated March 18, 2025.

#### *1.2. Results of the implementation of the Board of Directors' resolutions:*

- Most resolutions of the Board of Directors have been implemented by the General Director Board, ensuring the content and timeline.

- Business production results: In 2024, the business context faced many difficulties and challenges, with the services of the Corporation encountering intense competition from market rivals. In the face of these difficulties, with the guidance of the parent company - the Vietnam Post Corporation and the



support of investors/shareholders, EMS Corporation has implemented several solutions to increase revenue, reviewed to cut costs and labor to ensure the profit targets set. The results are as follows:

*Unit: Million VND*

Sequence No.	Indicator	Plan 2024		Execution 2024	
		Plan 2024	%compared to execution 2023	Execution 2024	% compared to Plan 2024
1	Total revenue	2.130.000	118,14%	1.854.472	87,06%
2	Total expenses	2.043.000	118,65%	1.767.448	86,51%
3	Total profit before tax	87.000	107,33%	87.024	100,03%
4	Total profit after tax	69.400	107,19%	65.626	94,56%
5	Dividend rate	10%	100,00%	10%	100,00%
6	Equity	250.528	105,46%	250.528	100,00%
7	After-tax profit margin/Equity	27,70%	101,61%	26,20%	94,57%

## 2. Monitoring results for the General Director and management staff

In 2024, the Board of Directors (BOD) effectively monitored and directed the General Director and management staff in the operation of business production. The resolutions and decisions of the BOD directing the General Director were all in accordance with the authority of the BOD as stipulated in the company's charter and legal regulations. The General Director fulfilled the role of managing the company's business operations in line with the orientations and directives of the BOD, specifically:

- In the context of fierce market competition, in 2024, the company implemented many solutions to manage business, reviewed and reduced costs and labor, decreased service prices, ensured 100% completion of profit plan targets, achieved the planned dividend ratio for 2024, and secured stable income for employees.
- The General Director strictly implemented the resolutions, decisions, announcements, and policies of the BOD.

In 2024, the BOD directed and closely monitored the implementation of the resolutions, decisions, and announcements of the BOD regarding the General Director. In the BOD meetings, there was always a report on the implementation of the previous BOD meeting's resolution; the General Director provided explanations for items not yet executed. The BOD



assessed that the General Director had effectively managed the company's business operations and found no irregularities in the management and operation activities of the company by the General Director and management staff.

### **3. Remuneration of the Board of Directors for 2024:**

The EMS Corporation has calculated, determined, and submitted to the General Meeting of Shareholders for approval the final settlement of remuneration for the Board of Directors and the Supervisory Board for 2024 based on the expenditure levels approved by the General Meeting of Shareholders in 2024 and current regulations of the State, with a total amount of 531,360,000 VND, in which the remuneration of the Board of Directors is 349,920,000 VND.

## **II. OPERATIONAL DIRECTION OF THE BOARD OF DIRECTORS FOR 2025**

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

The Board of Directors has directed the EMS Corporation to develop the production and business plan targets for 2025 to be submitted for approval by the General Meeting of Shareholders as follows:

- Total revenue: 2,156 billion VND, an increase of 16.29% compared to the total actual revenue for 2024.
- Profit before tax: 89 billion VND, an increase of 2.27% compared to the actual profit before tax for 2024.
- Profit after tax: 69.3 billion VND.
- Profit after tax/equity ratio: 26.27%.
- Dividend rate: 10% per share.

### **2. Key activities and directions for the Board of Directors in 2025:**

The year 2025 is forecasted to continue being a difficult year. The corporation aims to maintain and expand its market share in the postal and delivery market. To strive to achieve the targets for revenue, profit, and employee wages, the Board of Directors recommends that the General Director and the units focus on building and implementing solutions to develop business according to the following orientations:

2.1. Implementing a lean organizational structure, improving efficiency, reducing intermediary levels, and enhancing the direct production workforce and sales staff.

2.2. Strengthening the implementation of solutions and business plans:

- Launching new services, focusing on promoting the development of high-quality service segments. Developing specialized route services and added value services domestically and internationally.



- Regularly reviewing and adjusting pricing to align with the market, focusing on building flexible and specialized tariff packages for different B2B and B2C customer groups, as well as packages specifically for large customers.

- Implementing cross-border e-commerce services based on cooperation with major partners domestically and internationally; developing and implementing a business plan for fulfillment services.

2.3. Continuing to strengthen coordination and provide support solutions for business development and production to achieve the planned targets for 2025. Implementing competitive programs, business support, and training for the business development units. Emphasizing mechanisms for the direct sales force.

2.4. Focus on reviewing the organization of production, improving breakthrough quality, optimizing costs in production stages, and reducing prices to enhance the competitiveness of services. Establish requirements, refine processes, and coordinate the implementation of the last-mile delivery platform of the Vietnam Telecom Corporation.

2.5. Emphasize training and evaluation of personnel; closely control recruitment and labor utilization, and develop plans to adjust labor according to business conditions to optimize labor productivity.

2.6. Innovate planning and salary mechanisms. Adjust the salary mechanism to be linked with the responsibilities of each job position to create motivation. Regularly pay attention to the income of the direct production workforce.

2.7. Review, amend, and supplement mechanisms, regulations, and policies, especially those related to motivating employees and regulations concerning personnel work.

2.8. Implement comprehensive solutions to reduce costs, enhance operational efficiency, and ensure salaries and incomes for employees and workers. Strengthen management and debt recovery efforts.

2.9. Widely deploy the EMS corporate culture, enhance communication of the major initiatives and directions of the corporation to every management level and employee to foster unity and collaboration within the unit. Build emulation movements and cultural activities throughout the corporation to celebrate the 20th anniversary of EMS Corporation.

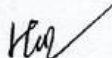
As part of its role in directing and supervising the Board of General Directors and management staff of the Corporation in the operation of business activities, in 2025, the Board of Directors will focus on closely directing the implementation of solutions and key tasks to complete the production and business targets approved by the General Shareholders' Meeting. At the same time, the Board of Directors will strengthen inspection, supervision, and risk management to



enhance the efficiency of business operations, ensure the rights of shareholders, and the incomes of employees.

The above is the activity report of the Board of Directors of the Vietnam Postal Express Company for 2024 and the operational direction for 2025.

Respectfully submitted for consideration and approval by the General Shareholders' Meeting.

Sincerely! 

**Recipient:**

- General Shareholders' Meeting,
- Board of Directors Archive.

**On behalf of the Board of Directors**

**Chairman**



**Nguyễn Minh Đức**



No: 03/TTr-HĐQT.V

*Ha Noi, April 18, 2025*

**REPORT OF THE BOARD OF DIRECTORS  
ON 2024 BUSINESS RESULTS AND 2025 PLAN TARGETS**

**I - BUSINESS PRODUCTION RESULTS IN 2024**

In 2024, Vietnam's economic growth will be supported by a recovery in exports, due to increased global demand for technology products. Along with the strong boom in e-commerce in the first half of 2024, it will continue to be the main driving force behind the development of the postal and express delivery industry. Accordingly, the high demand for online shopping has led to a sudden increase in the volume of items serving the e-commerce segment in particular. The potential of the market has opened up opportunities for many domestic and foreign businesses to participate in the market. However, it also increases fierce competition for market share among businesses in the BCCP industry, especially when e-commerce platforms also set up their own delivery units, exclusively delivering goods from sellers to buyers.

The key drivers driving the growth of the Vietnam express delivery market are believed to include technology, infrastructure, and policy factors. The rise in international e-commerce transactions requires modern logistics systems. In addition, applications such as AI, IoT, and blockchain are also revolutionizing the delivery industry. Furthermore, the government's focus on developing seaports, high-speed railways, and industrial parks is also one of the important factors driving the growth of the market.

The race for market share among businesses in the BCCP industry does not stop at competing on price but also requires strong investment in infrastructure, digitalization and technology upgrades. Businesses that are slow to catch up with the trend will be forced to cede the "piece of cake" to pioneering competitors.

Faced with great challenges from the market and business context, the Corporation has strived to maximize its revenue and profit targets and maintain salaries, ensuring the lives of employees, specifically:

**1. Status of business targets implementation**

*Unit: Million VND*



Sequence No.	Indicator	2023	2024	% 2024/2023
<b>1</b>	<b>Total Revenue</b>	<b>1.802.909</b>	<b>1.854.472</b>	<b>102,86%</b>
1.1	Service revenue	1.797.059	1.848.070	102,84%
1.2	Revenue from financial activities	4.679	5.465	116,80%
1.3	Other income	1.171	937	80,02%
<b>2</b>	<b>Cost</b>	<b>1.721.852</b>	<b>1.767.447</b>	<b>102,65%</b>
<b>3</b>	<b>Profit before tax</b>	<b>81.058</b>	<b>87.024</b>	<b>107,36%</b>
<b>4</b>	<b>Dividend Rate</b>	<b>10%</b>	<b>10%</b>	<b>100,00%</b>

## 2. Results of implementing key solutions and tasks in 2024

2.1. Performing the role of the owner of Express Delivery service, in 2024, the Corporation has strengthened coordination and support for the Provincial/City Post Office on sales mechanisms and customer care; implemented emulation programs to increase EMS service revenue. Implemented seminars, training courses on EMS and Logistics products and services as well as coordinated to propose business solutions and TCSX for key BDT/Cities in 2024. Supported Provincial/City Post Office to build a specialized force for international services. Coordinated with Vietnam Post Corporation to implement emulation programs "Customer gratitude - firmly overcoming the waves of 2024".

2.2. Implement emulation programs to promote EMS service business at the Corporation; plan and improve service products, adjust prices of some domestic and international services; develop seasonal business programs, support and meet customer requirements to increase competitiveness... Strengthen business cooperation on multi-channel sales platform, deploy sales collaborator model. Build LLBH at the Business Departments of the Corporation, empower units to take initiative in preferential policies and customer policies in business.

2.3. Synchronously develop and deploy solutions to promote international service business. International service revenue in 2024 shows signs of positive growth.

- Total international service revenue: 353 billion VND, completing 83% of the plan assigned by the Corporation, equal to 111% compared to the same period in 2024

- Some key growth directions in 2024 such as the direction to the US increased by 74% in revenue; the direction to Australia increased by 30%, the direction to Taiwan increased by 100%..

- EMS Corporation has reviewed, developed, adjusted and implemented international EMS service rates; applied a separate rate and cost price list for Japan, thereby creating conditions for the service to have more opportunities to develop and gain large customers; oriented cooperation plans with specialized partners for branches; deployed cross-border e-commerce services for Guangxi Post and Taiwan J&T partner; worked with non-postal partners to develop plans for the development of inbound and outbound services; prepared



conditions for the implementation of customs clearance points for export of EMS service goods at the Cargo Terminal - Da Nang International Airport. Ensured quality meets the standards of the International Postal Association. Rationalized and improved the organization of international service production on key routes, and simultaneously deployed many business promotion programs.

2.4. Continue to promote the development of Logistics services. Total revenue from Logistics services generated by the whole Corporation in 2024 will reach over 332 billion VND, exceeding 59% compared to the same period in 2023.

2.5. Organize to review and improve the transportation network, improve the first-class mail route to optimize the connection operation, adjust the transfer of part of the postal service by road to air transport, shorten the service time target; reduce the air freight load and deploy the EMS full-trip vehicle transportation by bidding to save costs.

Guide units to review production organization to optimize costs, arrange labor effectively and increase labor productivity such as reviewing level 2 and level 3 transportation stages, delivery stages, adjusting floor layout to optimize usable area; merging delivery post offices to reduce rental costs... Improve and adjust EMS service publications to save operating costs.

2.6. Focus on research and development of software applications, solutions to support production and business activities and serve customers using EMS Corporation's services (deploying specialized services to the US, connecting pushsales, optimizing postal collection pages, etc.). Maintain stable IT platforms to meet the production and business management requirements of the units. Manage and operate the system stably, deploy IT helpdesk software throughout the Corporation.

Maintain stable IT platforms to meet the requirements of production and business operations in 2024, negotiate with network operators to reduce 20% of the cost of maintenance, a total of 64 transmission lines; implement the policy of network infrastructure planning, remove 19 data transmission lines. With the hardware infrastructure, we have reviewed and reduced the servers serving EmsOne that are being outsourced to deploy on virtual machines at EMS's DataCenter.

2.7. Direct the development, assignment and implementation of the 2024 plan targets at units according to the 2024 plan targets at units under the new testing mechanism; Regularly evaluate the implementation of the plan targets periodically to control the implementation results to serve the production and business operations.

- Closely control the implementation of financial revenue and expenditure plans, implement cost reduction plans to strive to complete the planned profit target and ensure salaries for employees in addition to balancing network support resources and promoting business.

- Regularly review the management of customer receivables at Branches, EMS-Logs Company, and Network Business Development Department; thereby raising the sense of responsibility of related units in debt management.

2.8. Continue to adjust the organizational structure model of the units under the Corporation (establish EMS-Logistics Company, restructure the organizational model of



units under the Agency Block, adjust the organizational model of the Corporation). Review, arrange, streamline the management apparatus and effectively use the Corporation's human resources to strive to achieve the profit plan target, ensure salaries and income for sales staff, employees and workers. Review and restructure labor positions at production units. As of December 31, 2024, the entire Corporation will reduce 11.6% compared to the number of employees as of December 31, 2023. The final salary will reach 108% compared to 2023.

## **II. BUSINESS PRODUCTION PLAN FOR 2025**

### **1. Production and business plan targets for 2025**

*Unit: million VND*

<b>Sequence No.</b>	<b>Indicator</b>	<b>Implementation in 2024</b>	<b>Plan 2025</b>	<b>% 2025/2024</b>
<b>1</b>	<b>Total Revenue</b>	<b>1.854.472</b>	<b>2.156.500</b>	<b>116,29%</b>
1.1	Sales and service revenue	1.848.070	<b>2.152.500</b>	<b>116,47%</b>
1.2	Revenue from financial activities	5.465	3.500	64,05%
1.3	Other income	937	500	53,38%
<b>2</b>	<b>Cost</b>	<b>1,767,447</b>	<b>2.067.500</b>	<b>116,98%</b>
<b>3</b>	<b>Profit before tax</b>	<b>87,024</b>	<b>89.000</b>	<b>102,27%</b>
<b>4</b>	<b>Dividend Rate</b>	<b>10%</b>	<b>10%</b>	<b>100,00%</b>

### **2. Solutions to implement the 2025 production and business plan**

To achieve growth targets in 2025, EMS Corporation will focus on implementing the following key solutions and tasks:

#### **2.1. Develop and implement business plans at the Corporation:**

- Deploying services including: Purchasing service, Intra-city service, Domestic specialized service, Service for Industrial Park Enterprise customers; focusing on promoting the development of high-quality service segments. Developing specialized services, additional services domestically and internationally.

- Regularly review and adjust rates to suit the market, focus on building flexible and specialized rates for each B2B, B2C customer segment, and rates specifically for large customers.

- Deploy cross-border e-commerce services based on cooperation with domestic and foreign partners; Expand fulfillment service business.

- Build sales channels, specialized sales force in urban areas/cities, expand DV Log business points, international services in key areas. Expand the business area of the Branch and increase output, quality, and direct sales force.

#### **2.2. Continue to strengthen coordination and have solutions to support provincial/municipal Post Offices in production and business activities to complete the 2025**



plan targets. Implement emulation programs, business support, and training for provincial/municipal Post Offices. Focus on mechanisms for direct sales forces and local sales forces. Develop and implement plans to manage large customers and loyal customers on the provincial/municipal Post Office channel with the goal of ensuring the proportion of EMS services at all provincial/municipal Post Offices is 35% or more.

2.3. Coordinate with Vietnam Post Corporation to synchronously deploy solutions to improve service quality. Focus on developing and implementing the plan "Improving EMS service quality" with the goal of Breakthrough:

- Deploy mechanization plans at EMS Operation Centers; Develop and publish a province-province coupling scheme; Strengthen multimodal road transport routes according to the point-to-point principle.

- Strengthen the monitoring and measurement of EMS service quality across the entire network at all stages to ensure the announced overall process targets, focusing on the quality of the exploitation and transportation stages directly managed by EMS Corporation and the delivery stage targets at the BDT/City.

- Expanding the transmission network in Hanoi and Ho Chi Minh City with the goal of improving service quality and supporting business revenue growth in key areas.

2.4. Implement centralized quality control (IOC) at the Corporation with the goal of improving quality, ensuring management and operation of the exploitation and transportation stages, moving towards proactive management of quality in real time.

2.5. Deploy information security solutions and apply information technology to support business with the goal of supplementing information security solutions to minimize the risk of cyber attacks, meeting information security requirements in cooperation with partners and customers.

2.6. Innovate the work of assigning plans and salary mechanisms. Adjust the salary mechanism in the direction of linking it to the responsibilities of each job title to create motivation. Review and adjust regulations on performance evaluation for management and professional workers at the Corporation.

2.7. Continue to review, arrange, and streamline the management apparatus and effectively use the Corporation's human resources, adjust the organizational structure model of the Corporation's affiliated units in the direction of reducing focal points and intermediate levels. The streamlining must ensure the Corporation's strategic goals and sustainable development requirements, the new organizational structure supports maximum operational efficiency and improves work productivity.

2.8. Widely deploy Corporate Culture to each level of management and employees; Build emulation movements and cultural and sports activities to respond to the 20th Anniversary of EMS Corporation and major holidays of the Industry and the Country.



Above is the content of the 2024 Business Production Results Report, some planning targets and key solutions and tasks to strive to complete the 2025 business production plan of EMS Corporation.

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

**Best regards!**

**GENERAL DIRECTOR**   
  
**Lê Việt Anh**

The red circular stamp contains the following text: M.S.D.N: 0101826868 - C.T. CÔNG TY CHUYỂN PHÁT NHANH BƯU ĐIỆN - CÔNG TY CỔ PHẦN NAM TỬ LIÊM TP. HÀ NỘI.



HaNoi, April 18., 2025

## REPORT OF THE SUPERVISORY BOARD

### AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

**Pursuant to:**

- *The Charter of the VNPost Express Joint Stock;*
- *The audited financial statements for 2024;*
- *The results of inspection and supervision activities of the Supervisory Board in 2024;*

The Supervisory Board (SB) of the VNPost Express Joint Stock (Corporation) hereby reports to the 2025 Annual General Meeting of Shareholders (AGM) on the SB's performance in 2024 and its operational plan for 2025 as follows:

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## PART I

### RESULTS OF INSPECTION AND SUPERVISION

#### 1. Activities of the Supervisory Board

##### 1.1 Personnel

The Supervisory Board of the Corporation consists of three members:

Mr. Pham Tat Thanh – Head of the Supervisory Board

Ms. Luu Ngoc My – Supervisor

Ms. Tran Thi Thu Huong – Supervisor

##### 1.2 Meetings of the Supervisory Board

In 2024, the Supervisory Board adhered to the AGM's Resolutions, the operational plan, and actual business conditions, strictly exercising its rights and responsibilities as stipulated by the Law on Enterprises, the Corporation's Charter, and the SB's operational regulations. The SB held three meetings to gather opinions from members and approve documents before issuance:

- First meeting: Assessment of the Corporation's semi-annual financial statements for 2024.



- Second meeting: Review of the Corporation's Q3 financial statements for 2024.

- Third meeting: Approval of the audited financial statement review report for 2024, the annual activity report for 2024, and the operational plan for 2025.

### **1.3 Activities of the Supervisory Board**

- In 2024, the Supervisory Board and its members conducted inspections and supervised compliance with legal regulations, the Corporation's Charter, and internal policies in the management and business operations of the Board of Directors (BOD) and the Executive Board. Specifically:

- Evaluated the performance of the BOD and Executive Board; reviewed financial statements and business performance reports for 2024; and approved reports and proposals to be presented at the 2024 AGM.

- Coordinated with the BOD and Executive Board in organizing the 2024 AGM.

- Assisted in selecting an audit firm for the review of the semi-annual financial statements and the audit of the 2024 financial statements.

- Examined the legality and procedural compliance of resolutions and decisions issued by the BOD and the Executive Board, ensuring adherence to legal and corporate regulations.

- Reviewed the Corporation's quarterly, semi-annual, and audited financial statements to assess the accuracy, transparency, and compliance with Vietnamese Accounting Standards and current regulations.

- Monitored the implementation of the AGM's resolutions, BOD's resolutions, and Executive Board's decisions.

- Supervised the Corporation's information disclosure as per the legal requirements for public companies.

- Performed other tasks as required.

## **2. Results of inspection and supervision of the management and operation tasks of the BOD and the General Director Board**

The management of production and business activities by the BOD and the General Director Board in 2024 complied with the Enterprise Law, the Charter of the Corporation, the Resolutions and Decisions of the AGMS/BOD of the Corporation, and relevant legal regulations.

### **2.1. Regarding the Board of Directors**



- In 2024, the BOD of the Corporation organized direct meetings, gathered opinions to make timely decisions and directives in implementing the tasks approved by the AGMS.

- Resolutions and Decisions of the BOD were issued in the correct order and authority, in accordance with legal regulations and the Corporation's Charter, closely following the Resolutions of the AGMS in 2024.

- BOD members attended meetings, performed well in their supervisory and directive roles, and created favorable conditions for the General Director to carry out production and business management tasks.

## **2.2. Regarding the General Director Board**

- The General Director Board seriously implemented the Resolutions, Decisions, and directives of the BOD regarding production and business management.

- The General Director Board regularly held meetings to assign and direct functional departments, affiliated centers, and branches to implement the specific contents of the Resolutions and Decisions of the BOD.

- The General Director Board evaluated favorable factors as well as difficulties and challenges; at the same time, focused on decisive, flexible, and in-depth management of all activities of the Corporation. Implementing solutions and timely deploying policies to overcome difficulties; Implementing breakthrough solutions in personnel management, salaries, bonuses, and the management model of the Corporation to create proactiveness and flexibility for units; mobilizing and improving the efficiency of using all resources of capital, assets, and labor, enhancing the capacity of the management apparatus to reduce and save costs, improve business efficiency.

- The General Director Board always cared for and improved the material and spiritual life of employees, while explaining and propagating policies and production and business situations in difficult conditions for employees to share and accompany the Company. Promoting the effectiveness of the organization and management apparatus of the Company.

## **3. Coordination between the Supervisory Board, the Board of Directors and the General Director Board**

In 2024, the Supervisory Board closely coordinated with the BOD and the General Director Board in performing assigned functions and tasks. The BOD and the General Director Board created favorable conditions for the SB to perform its tasks, providing information and documents related to the activities of the Corporation. The Supervisory Board was invited to attend meetings of the BOD and the Corporation's meetings.

## **4. Results of the review of the financial statements for 2024**



Based on the work performed, the Supervisory Board reports the results of the review of the financial statements for 2024 of the Company as follows:

1. The Company presented the Financial Statements for 2024 in accordance with the Accounting Regime for Enterprises issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance guiding the Accounting Regime for Enterprises; Circular No. 53/2016/TT-BTC dated March 21, 2016, of the Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC;

2. The indicators on the Balance Sheet, Income Statement, and Cash Flow Statement were clearly explained with calculation bases and detailed data in the Notes to the Financial Statements.

With the above review results; the Supervisory Board agrees with the opinion of AASC Auditing Company Limited - the independent audit firm of the financial statements for 2024 of the Corporation: The Financial Statements have fairly and reasonably reflected, in all material respects, the financial position of the Corporation of Express Delivery Post - Joint Stock Company as of December 31, 2024, as well as the results of business operations and cash flows for the financial year ended on the same date, in accordance with Vietnamese Accounting Standards, the Accounting Regime for Enterprises, and relevant legal regulations on the preparation and presentation of financial statements.

#### 4.1. Business results for 2024 (Key indicators)

Unit: Million VND

Indicator	2024	2023	% Change
1. Revenue	1.848.070	1.797.059	102,8%
2. Cost of Goods Sold	1.540.025	1.466.672	105,0%
3. Profit Before Tax	87.024	81.058	107,4%

Source: Audited financial statements for 2024

#### 4.2. Summary balance sheet as of December 31, 2024:

Unit: Million VND

Indicator	End of Period	Beginning of Period
Total Assets	748.774	675.923
<i>Including:</i>		



+ Cash and cash equivalents	106.332	57.721
+ Short-term financial investments	77.946	43.344
+ Short-term receivables	414.626	413.194
+ Inventory	3.699	7.085
+ Other short-term assets	7.841	9.957
+ Long-term receivables	13.158	15.771
+ Fixed assets	38.027	53.491
+ Long-term work in progress	5.116	5.116
+ Long-term financial investments	71.000	66.000
+ Other long-term assets	11.028	4.245
<b>- Total capital</b>	<b>748.774</b>	<b>675.923</b>
<i>Including:</i>		
+ Total Liabilities	432.334	373.695
+ Short-term liabilities	286	0
+ Equity	316.154	302.228

### 4.3. Evaluation of management and business performance

#### 4.3.1. Management activities

- In 2024, the Corporation implemented key tasks, production and business service plans. Reviewed and reorganized production in a scientific and efficient manner to improve labor productivity, meeting higher requirements for management, production, and business in new conditions; Proposed key, core tasks with strategic orientation, helping the Corporation develop sustainably and efficiently; Deployed solutions to promote service products, enhance position and competitiveness in the market; Implemented comprehensive solutions to develop e-commerce delivery services; Performed well the role of the service provider of Express Delivery on the



Postal Network; Deployed and supplemented many programs and mechanisms to support business development. Coordinated well with BDT/TP on the network, creating conditions for units to participate in service provision; Strengthened centralized management and direction, implemented solutions to promote business, develop the market, and customers.

#### ***Improvements in organizational structure, policies, and management***

- Developed, amended, supplemented, and issued internal regulations and rules of the Corporation to improve management efficiency. Deployed and strictly controlled the implementation of mechanisms and plan indicators, with many solutions to promote production and business activities.

- Built and consolidated the organizational model, consolidated the management personnel of the Corporation and functional departments, affiliated units in line with the production and business situation and business strategy of the Corporation.

- Focused on training the team, especially skills training, business and professional training for management and employees at units of the Corporation to improve professional qualifications and service quality.

#### **4.3.2 Business results for 2024**

- Total revenue reached 1,854.5 billion VND, achieving 87.06% of the plan, an increase of 2.9% compared to the same period in 2023.

- Profit: Profit before tax reached 87.02 billion VND, achieving 100.03% of the plan and an increase of 7.4% compared to the same period in 2023.

- Budget contribution: 67.3 billion VND.

In difficult conditions, the Corporation still maintained good indicators of asset utilization both short-term and long-term. Therefore, the financial situation of the Corporation remained efficient. Investment capital was preserved and developed well, obligations to the State were fully fulfilled.

#### **5. Results of supervision of the implementation of the Resolutions of the General Meeting of Shareholders**

- Profit before tax reached 87.02 billion VND, achieving 100.03% of the plan.

- Implemented profit distribution, fund allocation, dividend payment to shareholders, and remuneration settlement for the BOD and SB in 2023 according to the AGMS Resolution;

- Selected an independent audit firm to review the semi-annual financial statements and audit the annual financial statements for 2024;



## **6. Information disclosure and reporting of issues as required by shareholders**

- Basic information about the situation of the Corporation was disclosed in accordance with current legal regulations.

## **7. Evaluation of the performance of the SB and supervisory board members**

- Based on the Operating Regulations, task assignment, and operational plan of the SB, the Supervisory Board members were proactive and active in professional activities, maintaining good working conditions, internal rules, and regulations of the Corporation.

- Coordinated well with the BOD, the General Director Board, departments, and affiliated units of the Corporation.

Overall assessment: In 2024, the Supervisory Board and its members completed their assigned tasks well.

## **8. Remuneration of the Supervisory Board**

Salary, remuneration, and other benefits of the Supervisory Board according to the Proposal on the remuneration level of the BOD and SB in 2024 and the expected remuneration level for 2025 submitted to the AGMS.

## **9. Conclusion and recommendations**

The Supervisory Board agrees with the Activity Report of the Board of Directors; Business Performance Report; Financial Statements and Profit Distribution Plan for 2024 of the Corporation submitted to the General Meeting of Shareholders.

To successfully complete the 2025 plan; the Supervisory Board respectfully requests the BOD and the General Director Board of the Corporation:

- Continue to strengthen restructuring towards efficiency, in line with actual conditions, closely following the development strategy of the Corporation;

- Continue to improve governance, effectively use cash flow, strengthen risk management through the issuance of appropriate regulations.

- Strengthen inspection and supervision of all aspects of production and business activities of the Corporation.

## **PART II – OPERATIONAL PLAN FOR 2025**

Perform the rights and responsibilities of the Supervisory Board in accordance with the Enterprise Law, the Charter of the Corporation, the Operating Regulations of the SB, and the Resolutions of the AGMS in 2025 to ensure the legal interests of the Corporation and shareholders, with the orientation in 2025 the Supervisory Board will continue to:



- Supervise the BOD in implementing the Resolutions of the General Meeting of Shareholders, organizing meetings, and issuing Resolutions and Decisions of the BOD.

- Supervise the General Director Board in implementing the Resolutions and Decisions of the BOD and managing production and business activities.

- Supervise the effectiveness and compliance with internal governance processes, regulations, and rules.

- Supervise the implementation of investment, management, and use of capital.

- Supervise the overall financial situation through reviewing and analyzing financial statements, checking accounting books, documents, and accounting records.

- Propose the selection of an audit firm to review the semi-annual financial statements and audit the annual financial statements for the period 2025-2027 submitted to the AGMS for consideration and decision.

- Supervise information disclosure in accordance with regulations.

- Supervise as required by shareholders in accordance with regulations.

- Other supervision tasks: Coordinate with inspection teams of the Corporation in inspecting and supervising management and production and business activities at branches and affiliated units; Supervise the implementation of recommendations in the minutes of inspection and audit teams.

- Perform other tasks as assigned by the functions and duties of the Supervisory Board and the General Meeting of Shareholders.

The above is the Report of the Supervisory Board of the Corporation on the operational situation in 2024 and the operational plan for 2025.

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

**Sincerely,**

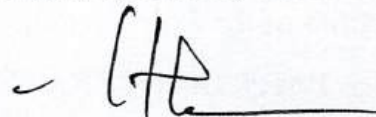
*Recipients:*

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**ON BEHALF OF THE  
SUPERVISORY BOARD**

Head of the Supervisory Board



**Mr. Pham Tat Thanh**



HaNoi, April 18, 2025

## PROPOSAL

*Re: Selection of an Independent Audit Firm for the Review of the Semi-Annual Financial Statements and the Audit of the 2025 Financial Statements*

**To: The Annual General Meeting of Shareholders 2025  
VNPost Express Joint Stock**

### Pursuant to:

- *The Enterprise Law No. 59/2020/QH14 dated June 17, 2020;*
- *The Securities Law No. 54/2019/QH14 dated November 26, 2019;*
- *The Charter of VNPost Express Joint Stock (Corporation);*
- *The Operational Regulations of the Supervisory Board of the Corporation.*

In accordance with the functions, duties, and powers of the Supervisory Board as stipulated in the Charter of Corporation, the Supervisory Board hereby submits for consideration and approval by the General Meeting of Shareholders the list of independent audit firms proposed to conduct the review of the semi-annual financial statements and the audit of the financial statements for the year 2025. The specific contents are as follows:

### 1. Proposed List of Audit Firms

To ensure the selection of a reputable, high-quality, and competitively priced independent audit firm for the review/audit of the Corporation's financial statements, the Supervisory Board proposes the following independent audit firms:

- A&C AUDITING AND CONSULTING CO., LTD.
- AASC AUDITING FIRM CO., LTD.
- VACO AUDITING CO., LTD.
- ERNST YOUNG VIETNAM LIMITED

### 2. Rationale for the Proposed Audit Firms

The above-mentioned firms have been proposed based on the following criteria:



- These are independent auditing firms that operate legally in Vietnam. They have been authorized by the Ministry of Finance to conduct audits for public interest entities in 2025 under Decision No. 2730/QĐ-BTC, dated November 15, 2024, issued by the Ministry of Finance. They are also included in the list of firms authorized to audit listed companies on the stock market in 2025, as announced by the State Securities Commission on its official website.

- They are reputable auditing firms in Vietnam.
- They have a team of highly qualified and experienced auditors.
- They meet the Corporation's requirements regarding the scope and timeline of the audit.

### **3. Proposal for the Selection of the Audit Firm**

The Supervisory Board respectfully requests the General Meeting of Shareholders to:

1- Approve the list of independent auditing firms to review the semi-annual financial statements and audit the 2025 financial statements of the Corporation.

2- Authorize the Board of Directors of the Corporation to instruct the Executive Board to select an auditing firm in accordance with legal regulations and the Corporation's Charter.

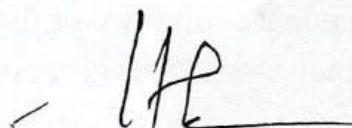
Respectfully submitted to the General Meeting of Shareholders for review and approval.

Sincerely.

*Recipients:*

- Archived,
- Save: BS, IDO./.

**ON BEHALF OF THE  
SUPERVISORY BOARD**  
Head of the Supervisory Board



**Mr. Pham Tat Thanh**



No: 06 /TTr-HĐQT.V

*Ha Noi, April 18, 2025*

## PROPOSAL

Re: Approving the 2024 audited financial statements;  
Proposing a profit distribution plan in 2024;

**To: Annual General Meeting of Shareholders in 2025  
VNPost Joint Stock Corporation**

Pursuant to the Charter of VNPost Joint Stock Corporation (EMS Corporation) and the audited financial statements 2024 of EMS Corporation;

The Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders (AGM) for approval of the audited financial statements 2024; Profit distribution plan in 2024as follows:

### 1. The audited Financial Statement 2024

#### 1.1. Some key items on the Statement of Financial position at December 31, 2024

*Unit: million VND*

TT	Items	As at 01/01/2024	As at 31/12/2024
1	Total assets	675.923	748.774
2	Owner's equity	302.228	316.154
2.1	Contributed Capital	209.994	209.994
2.2	Development Investment Fund	27.547	40.533
2.3	Retained Earnings	64.686	65.626

#### 1.2. Statement of Income in 2024

*Unit: million VND*

No	Items	Formula	2023	2024	Rate % 2024/2023
1	Revenue from sale of goods and rendering of services	(a)	1,797,059	1,848,070	102.8%
2	Revenue deductions	(b)	-	0	
3	Net revenue from sale of goods and rendering of services	(c=a-b)	1,797,059	1,848,070	102.8%
4	Cost of goods sold	(d)	1,466,672	1,540,025	105.0%



5	<b>Gross profit from sale of goods and rendering of services</b>	<b>(e=c-d)</b>	<b>330,386</b>	308,045	93.2%
6	Financial Income	(f)	4,679	5,465	116.8%
7	Financial Expense	(g)	665	1,092	164.2%
8	Selling expense and general administrative expense	(h)	254,368	225,709	88.7%
9	<b>Net profit from operating activities</b>	<b>(i=e+f-g-h)</b>	<b>80,032</b>	<b>86,708</b>	<b>108.3%</b>
10	Other income	(k1)	1,171	937	80.0%
11	Other expenses	(k2)	145	621	428.3%
12	Other profit	(k=k1-k2)	1,026	316	30.8%
13	<b>Total net profit before tax</b>	<b>(l=i+k)</b>	<b>81,058</b>	<b>87,024</b>	<b>107.4%</b>
14	Current corporate income tax expense	(m)	16,313	21,398	131.2%
15	<b>Profit after corporate income tax</b>	<b>(p=l-m)</b>	<b>64,745</b>	<b>65,626</b>	<b>101.4%</b>

## 2. Profit distribution plan in 2024:

### 2.1. Proposed plan:

No	Content	Amount (VND)	Formula	Note
1	<b>Net profit before tax in 2024</b>	<b>87,024,148,883</b>		
2	Current corporate income tax expenses	21,397,955,000		
3	<b>Net profit after tax in 2024</b>	<b>65,626,193,883</b>	<b>(3)=(1)-(2)</b>	
4	Remuneration for the Board of Directors and Supervisory Board	531,360,000		According to Resolution No. 22/NQ-DHD CD dated 19/04/2024 by the General Meeting of Shareholders of EMS Corporation, Stipulated in Article 16 of Circular 28/2016/TT-BLDTBXH
5	Cash dividends to shareholders at the rate of 10%/actual outstanding shares	20,999,440,000	$(5) = 10\% \times 20.999.440 \times 10.000$	According to Resolution No. 22/NQ-DHD CD dated 19/04/2024 by the General Meeting of Shareholders of EMS Corporation
6	Profit after tax in 2024 (remain)	44,095,393,883	$(6)=(3)-(4)-(5)$	



7	Extract from the Development Investment Fund	13,228,618,165	$(7) = (6) \times 30\%$	According to the maximum level specified in the Financial Regulation issued together with Decision No. 50/QĐ-HĐTV.IV dated 06/10/2021 by the Board of Directors of EMS Corporation
8	Extract from the Bonus Fund of Executive Management Board equal to 1 month's average salary of managers	364,300,000		Based on the results of the implementation of the 2024 pre-tax profit target of EMS Corporation and the provisions of Article 18 of Circular 28/2016/TT-BLĐTBXH
9	Extract from welfare and reward Fund equal to 1.5 months of employees' salaries	30,010,500,000		
10	<b>Undistributed profit after tax in 2024</b>	<b>491,975,718</b>	$(10) = (6) - (7) - (8) - (9)$	

## 2.2. Explanation of the proposed plan

EMS Corporation's profit before tax in 2024 is VND 87,024 billion, reaching 100.03% of the plan. Thus:

- In order to ensure capital sources to serve the development investment needs of EMS Corporation in the period to 2030, EMS Corporation proposes to extract from the Development Investment Fund a maximum of 30% of the remaining profit (after payment of remuneration of the Board of Directors & Supervisory Board and dividends) according to the current Financial Regulations of EMS Corporation.

- According to the provisions of Article 18 of Circular No. 28/2016/TT-BLĐTBXH of the Ministry of Labor, War Invalids and Social Affairs, EMS Corporation is entitled to extract the bonus fund of managers and the reward and welfare fund of employees as follows:

- + Extract from the bonus fund of the company manager: not exceed 1.5 months of the average salary of the full-time company manager.

- + Extract from the reward and welfare fund of employees: no more than 03 months of the employee's average salary.

Based on the above information and the amount of Profit after tax in 2024 after extracting the Development Investment Fund, EMS Corporation proposes to extract from the Bonus Fund of the Executive Board equal to 01 month's average salary of managers and extract from the Reward and Welfare Fund equal to 1.5 months of employees' average salary. The remaining amount after deducting the above funds will be left in the undistributed 2024 after-tax profit target and will be distributed in the following year.



For the General Shareholders' Meeting consideration and approval.

Respect!

**Attachment:** *The 2024 audited financial statements.*

**Receivers:**

- Above.
- The Board of Directors.

O/B BOARD OF DIRECTORS

PRESIDENT



Nguyen Minh Duc



**REPORT**

**Report on Remuneration, salaries of the Board of Directors, Supervisory Board for  
the year 2024 and plan for the year 2025**

**Submitted to: Annual General Meeting of Shareholders 2025**

**VNPost Express Joint Stock Corporation**

Based on the Charter of the VNpost Express Joint Stock Corporation (EMS Corporation) and the audited financial report for the year 2024 of EMS Corporation;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Report on Remuneration and Salaries of the Board of Directors, Supervisory Board for the year 2024 and the plan for 2025 as follows:

**1. Remuneration, salary of the Board of Directors, Supervisory Board for the year 2024:**

Based on the planned remuneration levels for the Board of Directors and the Supervisory Board for the year 2024 approved in Resolution No. 22/NQ-ĐHĐCĐ dated April 19, 2024, by the General Meeting of Shareholders of EMS Corporation, and based on the results of the pre-tax profit target for 2024 and the regulations in Circular No. 28/2016/TT-BLĐTBXH, EMS Corporation respectfully submits for the approval of the General Meeting of Shareholders the settlement of remuneration for the Board of Directors and the Supervisory Board for the year 2024 as follows:

No.	Title	Plan for 2024			Implementation in 2024		
		Number of people	Average compensation and salary (VND/month)	Salary and compensation fund (VND)	Number of people	Average compensation and salary (VND/month)	Salary and compensation fund (VND)
I	Compensation for part-time officials	5		531.360.000	5		531.360.000
1	Part-time Board Member	3	9.720.000	349.920.000	3	9.720.000	349.920.000
2	Part-time Supervisory Board Member	2	7.560.000	181.440.000	2	7.560.000	181.440.000
II	Salary of the Chairman of the Board	1	54.000.000	648.000.000	1	54.000.000	648.000.000
III	Salary of the Chief	1	32.500.000	390.000.000	1	32.500.000	390.000.000



No.	Title	Plan for 2024			Implementation in 2024		
		Number of people	Average compensation and salary (VND/month)	Salary and compensation fund (VND)	Number of people	Average compensation and salary (VND/month)	Salary and compensation fund (VND)
	<b>Supervisory Board Member</b>						
<b>IV</b>	<b>Total</b>	<b>7</b>		<b>1.569.360.000</b>	<b>7</b>		<b>1.569.360.000</b>

## **2. Remuneration, salaries of the Board of Directors (BOD) and Supervisory Board (SB) for the year 2025:**

### **a) Number of BOD members for the remuneration plan for 2025:**

According to the provisions in Point b, Clause 4, Article 3 of Decree 44/2025/ND-CP dated February 28, 2025, of the Government on Labor Management, Salaries, Remuneration, and Bonuses in State-Owned Enterprises: “In cases where a BOD member concurrently holds an executive position, they shall receive a salary according to the executive position and remuneration according to the BOD member role on a non-professional basis.”

Currently, EMS Corporation has 01 BOD member who also holds the position of General Director of the Corporation (part of the executive board). Accordingly, EMS Corporation proposes to add 01 BOD member to receive remuneration as a concurrent BOD member.

### **b) Salary; remuneration levels:**

According to Decree 44/2025/ND-CP dated February 28, 2025, of the Government on Labor Management, Salaries, Remuneration, and Bonuses in State-Owned Enterprises: The planned salary level for the Council members and Supervisory Board members working on a professional basis is stipulated in Article 21; The remuneration level for Council members and Supervisory Board members working on a non-professional basis is stipulated in Article 23.

Based on the targets for the year 2025 regarding revenue, profit, equity, and profit margin of EMS Corporation, the basic salary used to determine the salary and remuneration for the positions under the Board of Directors (BOD) and Supervisory Board (SB) of EMS Corporation is classified as Level 1 Group II as stipulated in Article 20 of Decree 44/2025/ND-CP. Therefore, based on the review of salaries and remuneration implemented in 2024 and after balancing the financial targets for 2025, EMS Corporation proposes the salary and remuneration levels for the BOD and SB for the year 2025 as follows:

The total salary and remuneration budget for the year 2025 is 2,299,200,000 VND, of which:



- The salary of the full-time Chairman of the BOD is 96 million VND/month (equal to 2.0 times the basic salary), with a salary budget for 2025 of 1,152,000,000 VND.

- The salary of the full-time Head of the SB is 40 million VND/month (equal to the basic salary), with a salary budget for 2025 of 480,000,000 VND.

- The remuneration for non-full-time members of the BOD and Supervisors: Currently, EMS Corporation does not have full-time members of the BOD and Supervisors, therefore the proposed remuneration for part-time BOD members and Supervisors is as follows:

+ Part-time BOD member: the remuneration is 10 million VND/month (20% lower than the salary of a full-time BOD member (if any) as per regulations), with a total remuneration of 480,000,000 VND.

+ Non-full-time Supervisor: the remuneration is 7.8 million VND/month (20% lower than the salary of a full-time Supervisor (if any) as per regulations), with a total remuneration of 187,200,000 VND.

Respectfully submitted to the Assembly.

**Best regards!**

*Attached document: The 2024 financial report has been audited.*

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Nguyễn Minh Đức**



Số: 08 /TTr-HĐQT

Hà Nội, ngày 18 tháng 04 năm 2025

## **REPORT**

### **Regarding: Dismissal and election of replacement members of the Board of Directors**

**To: Annual General Meeting of Shareholders 2025**

- Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, and Law No. 03/2022/QH15 dated January 11, 2022, which amends and supplements certain articles of the Enterprise Law No. 59/2020/QH14;
- Based on the Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Based on Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain articles of the Securities Law;
- Based on the Charter of Vietnam Post Express Joint Stock Company (hereinafter referred to as EMS);
- Based on the internal regulations on the governance of EMS and the operating regulations of the Board of Directors of EMS;
- Based on the resignation letter dated April 10, 2025, of Mr. Phan Trong Le – Member of the Board of Directors of EMS;
- Based on the resignation letter dated April 14, 2025, of Ms. Chu Thi Lan Huong – Member of the Board of Directors of EMS;
- Based on the results of receiving the nomination documents for candidates to elect members of the Board of Directors of EMS as of 5:00 PM on April 17, 2025.

The Board of Directors of EMS would like to report and submit to the General Meeting of Shareholders for voting on some contents related to the dismissal and election of replacement members of the Board of Directors of EMS as follows:

#### **I. Proposal to dismiss a member of the Board of Directors**

Dismissal of Board member Ms. Chu Thi Lan Huong and Mr. Phan Trong Le

#### **II. Proposal to elect a replacement member of the Board of Directors**

1. The total number of members of the Board of Directors of EMS is 05 (five) members.
2. The number of members of the Board of Directors to be elected as replacements at the General Meeting is 02 (two) members, with the term of the replacement Board members being the remaining term of the Board of Directors for the term V (2022 - 2027).

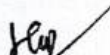


3. The list of candidates for replacement on the Board of Directors of EMS through valid nominations includes the following individuals:

No.	Candidate Name	Form		Shareholder/Group of Shareholders nominating/candidating	
		Candidating	Nominating	Shareholder/Group of Shareholders	% of voting shares
1	Phạm Anh Tuấn	x		Tổng công ty Bưu điện Việt Nam	84,13%
2	Nguyễn Hồng Long	x		Tổng công ty Bưu điện Việt Nam	84,13%

*(Details about the candidates are attached to this report).*

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

Sincerely! 

ON BEHALF OF THE BOARD OF DIRECTOR  
CHAIRMAN

  
Nguyễn Minh Đức



**No: /NQ-ĐHĐCĐ/EMS**

**Ha Noi, April 18, 2025**

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**GENERAL ASSEMBLY OF SHAREHOLDERS**  
**VNPOST EXPRESS JOINT STOCK CORPORATION**

- Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, and Law No. 03/2022/QH15 dated January 11, 2022, which amends and supplements some articles of the Enterprise Law No. 59/2020/QH14;
- Based on the Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Based on the Charter of the Vnpost express joint stock Corporation;
- Based on the reports and proposals from the Board of Directors, the General Director, and the Supervisory Board at the annual general meeting of shareholders in 2025;
- Based on the minutes of the Annual General Meeting of Shareholders of the Vnpost Express joint stock Corporation on April 18, 2025.

**RESOLUTION:**

**Article 1. Approving the Activity Report of the Board of Directors (BOD) of the Vnpost Express Joint Stock Corporation.**

*(Details according to the Activity Report of the Board of Directors of the Vnpost Express Joint Stock Corporation at the Annual General Meeting of Shareholders in 2025 on April 18, 2025, attached).*

**Article 2. Approval of the report from the General Director on the business production results for the year 2024 and the planning targets for the year 2025.**

*(Details according to the report of the General Director on the business production results for the year 2024 and the planning targets for the year 2025 at the annual general meeting of shareholders in 2025 on April 18, 2025, attached).*

**Article 3. Approval of the Report of the Supervisory Board at the Annual General Meeting of Shareholders in 2025.**

*(Details according to the Report of the Supervisory Board at the Annual General Meeting of Shareholders 2025 on April 18, 2025, attached).*

**Article 4. Approval of the selection of an independent auditing unit to review the semi-annual financial statements and audit the financial statements for the year 2025.**

- Through the list of independent audit firms conducting the review of the semi-annual financial statements and auditing the financial statements for the year 2025 of EMS Corporation.
- Authorize the Board of Directors of the Corporation to direct the General Director to select the audit firm in accordance with the provisions of the law and the Corporation's Charter.



**Article 5. Approval of the audited financial report for the year 2024.**

*The detailed audited financial report for the year 2024 has been published on the EMS Corporation's website at <https://ems.com.vn/>.*

**Article 6. Approval of the remuneration and salaries of the Board of Directors and Supervisory Board for the year 2024 and the plan for the year 2025**

*(Details according to Report No. ..../TTr-HĐQT.V at the Annual General Meeting of Shareholders in 2025 on April 18, 2025, attached).*

**Article 7. Approval of the profit distribution plan for the year 2024.**

*(Details according to Report No. .../TTr-HĐQT.V at the Annual General Meeting of Shareholders in 2025 on April 18, 2025, attached).*

**Article 8. Approval of the dismissal of Board members Mrs..... and Mr.....**

*(Details according to Report No. .... /TTr-HĐQT.V at the annual general shareholders' meeting in 2025 on April 18, 2025, attached).*

**Article 9. Elect a replacement member of the Board of Directors of the Vnpost Express Joint Stock Corporation.**

The elected candidates for the Board of Directors of EMS Corporation for a term of 2 years (from 2025 to 2027) are Mr./Ms. .... and Mr./Ms. ....

**Article 10.** The General Meeting of Shareholders assigns the Board of Directors of the Corporation to direct the implementation of the above contents in accordance with the provisions of the law and the Charter of the EMS Corporation.

This resolution takes effect immediately after being unanimously approved by the General Meeting of Shareholders.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE BOARD OF  
DIRECTORS**

**Nguyễn Minh Đức**