



THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS AGENDA

Time	Agenda
A	OPENING OF THE MEETING
8h00 – 8h30	Shareholder eligibility verification.
8h30 – 9h00	Opening remarks and declaration of purpose;
	Report on the results of shareholder eligibility verification;
	Introduction and approval of the Meeting personnel: Chairing Committee and Secretariat;
	Introduction and approval of the Election and Vote Counting Committee;
	Approval of the Working Regulations and Meeting Agenda.
B	REPORTS AND PROPOSALS PRESENTATION
9h00 – 10h15	1. Report of the Board of Directors on the Company’s governance activities in 2025;
	2. Report of the Supervisory Board on inspection and supervision activities in 2025 and operational plan for 2026;
	3. Report of the Board of Management on business performance in 2025 and business plan for 2026;
	4. Report on remuneration, salary fund, and bonuses for the Board of Directors and Supervisory Board in 2025;
	5. Proposal for approval on remuneration, salary fund and bonuses for the Board of Directors and Supervisory Board in 2026;
	6. Proposal for approval of the audited financial statements for 2025;
	7. Proposal on distribution of after-tax profits for fiscal year 2025;
	8. Proposal on authorization for the selection of an independent auditing firm to conduct the review and audit of the 2025 financial statements;
	9. Other matters falling under the authority of the General Meeting of Shareholders (if any).
C	DISCUSSION & VOTING SESSION
10h15 – 10h30	Discussion and voting on the submitted matters.
D	BREAK
10h30 – 10h45	Tea break.
E	CLOSING SESSION
10h45 – 11h00	Approval of Meeting Minutes and Resolutions.
	Closing remarks and adjournment of the Meeting.

Ho Chi Minh City, June 24, 2026

WORKING REGULATIONS ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- The Law on Securities No. 54/2019/QH14 dated November 26, 2019 and relevant guiding documents;
- Decree No. 155/2020/ND-CP dated December 31, 2020;
- The Charter of Southern Airports Services Joint Stock Company.
- The internal governance regulations of Southern Airports Services Joint Stock Company.

To ensure the successful conduct of the 2026 Annual General Meeting of Shareholders (AGM) of Southern Airports Services Joint Stock Company, the Board of Directors (BOD) hereby promulgates the following working regulations, principles of conduct, and voting procedures for the meeting:

Article 1. Purpose:

- To ensure the proper order, principles of conduct, and voting procedures at the Annual General Meeting of Shareholders (AGM) of **Southern Airports Services Joint Stock Company** are conducted in compliance with regulations and successfully.
- The resolutions of the AGM shall represent the unanimous will of the shareholders, meet their aspirations and rights, and comply with the law.

Article 2. Scope and Subjects of Application

- **Subjects of application:** All shareholders, representatives (authorized persons) of shareholders holding shares of Southern Airports Services Joint Stock Company, and invited guests attending the AGM must comply with the provisions of this Regulation, the Company's Charter, and applicable laws.
- **Scope of application:** This Regulation applies to the organization of the Annual General Meeting of Shareholders in 2026 of Southern Airports Services Joint Stock Company.

Article 3. Terminology and Abbreviations

- The Company : Southern Airports Services Joint Stock Company
- BOD : Board of Directors
- SB : Supervisory Board
- MOC : Meeting Organizing Committee



- AGM : Annual General Meeting of Shareholders
- Delegate : Shareholder, representative (*authorized person*)

Article 4. Conditions for Convening the General Meeting of Shareholders

- The General Meeting of Shareholders may be convened when the attending shareholders represent more than fifty percent (50%) of the total voting shares based on the shareholder list finalized on the record date for the Meeting.
- In case the first meeting is not qualified to proceed, the convener shall cancel the meeting. The General Meeting of Shareholders must be reconvened within thirty (30) days from the originally scheduled date of the first meeting. The second meeting shall be held when the attending shareholders and their authorized representatives represent at least thirty-three percent (33%) of the total voting shares.
- If the meeting still does not meet the quorum requirements, subsequent meetings shall be convened and conducted in accordance with the Company Charter and the Law on Enterprises.

Article 5. Delegates Participating in the 2026 Annual General Meeting

- All shareholders on the finalized shareholder list dated **May 18, 2026** have the right to attend or authorize their representatives to attend the AGM at the meeting venue. In case of multiple authorized representatives, the number of shares represented by each representative must be specified.
- Delegates should note the following:
 - Arrive on time, dress appropriately and formally, comply with security checks (if any), and present valid identification documents as required by the MOC.
 - Collect meeting documents and materials at the reception desk before entering the meeting room.
 - Late-arriving shareholders have the right to register and immediately participate and vote. The Chairperson is not required to suspend the meeting to allow late registration; voting results on issues already voted on before the arrival of late delegates shall remain unaffected.
 - Set mobile phones to silent mode; make calls outside the meeting room when necessary.
 - Smoking is prohibited; maintain order within the meeting room.
 - Comply with the regulations of the Organizing Committee and the Chairperson.
 - If any delegate fails to comply with security or other regulations, the Chairperson, after careful consideration, may refuse or expel such delegate from the meeting venue to ensure the Meeting proceeds normally according to the agenda.
 - Delegates must present themselves directly at the AGM venue, provide valid identification documents and authorization documents (if any) to complete registration procedures and receive voting ballots.

Article 6. Invited Guests at the Meeting

- Invited guests include company management personnel, guests, and members of the Meeting Organizing Committee who are not shareholders but are invited to attend the AGM.

- Guests are not entitled to speak at the Meeting (*unless invited by the Chairperson or registered in advance with the Organizing Committee and approved by the Chairperson*).

Article 7. Chairperson and Chairing Committee

- The Chairing Committee consists of three members, including one Chairperson and two members. The Chairman of the Board of Directors shall chair meetings convened by the Board or may authorize another Board member to chair the AGM, as follows:

No.	Name	Position
1	Nguyễn Hạnh	Chairman of the Board of Directors
2	Nguyễn Văn Hùng Cường	Chief Executive Officer
3	Chu Khánh Toàn	Member of the Board of Directors

- If the Chairman is absent or temporarily unable to perform duties, the remaining Board members shall elect one among themselves to act as the Chairperson of the AGM based on the majority principle. If no Chairperson is elected, the Head of the Supervisory Board shall preside over the Meeting to elect the Chairperson, and the person receiving the highest number of votes shall act as the Chairperson of the Meeting.
- In other cases, the person who signed the meeting notice shall preside over the Meeting to elect the Chairperson, and the person who receives the highest number of votes shall be appointed as the Chairperson of the Meeting.
- Responsibilities of the Chairing Committee:
 - Conduct the Meeting in accordance with the approved agenda and regulations.
 - Assign and introduce representatives of the Board of Directors and Supervisory Board to present reports at the Meeting;
 - Introduce the Vote Counting Committee for the AGM to vote on;
 - Introduce the Chairing Committee for AGM approval (if applicable);
 - Guide discussions and collect votes on agenda items and related issues throughout the Meeting;
 - Respond to and record issues related to the approved agenda;
 - Resolve arising issues during the Meeting;
 - Approve and issue official documents, minutes, and resolutions after the Meeting.
 - Operate under the principle of democratic centralism and decide by majority vote.

Article 8. Shareholder Credentials Verification Committee

- The Committee consists of three members, including one Head and two members, responsible to the Chairing Committee and the AGM. The members are appointed by the Chairperson as follows:

No.	Name	Position
1	Đỗ Thị Minh Châu	Chief Accountant, Head of Finance and Accounting Department

2	Đỗ Quảng Đức	Member of Internal Audit Team
3	Nguyễn Ngọc Hải Đăng	IT Department Staff

- Responsibilities:

- Receive shareholders' documents (if any) and verify the validity of attendees' credentials.
- Report to the AGM on the verification results before the Meeting officially commences.
- Coordinate with the Vote Counting Committee to guide, support, and supervise voting.

Article 9. Secretariat of the Meeting:

- The Secretariat consists of two (02) members appointed by the Chairperson, who shall be responsible to the Chairing Committee and the AGM and operate under the direction of the Chairing Committee:

No.	Name	Position
1	Nguyễn Lê Quỳnh Trâm	Head of Legal & Compliance Department, cum Corporate Governance Personnel.
2	Hồ Thị Tường Vy	Legal Staff, Legal & Compliance Department.

- Responsibilities:

- Receive and review shareholders' speech registration forms and submit them to the Chairing Committee for consideration;
- Accurately and honestly record the minutes of the AGM, including all proceedings and resolutions approved or noted during the Meeting.
- Assist the Chairperson in announcing draft minutes and resolutions approved by the AGM.

Article 10. Vote Counting Committee

- The Vote Counting Committee introduced by the Chairperson consists of three members, including one Head and two members.
- The Committee members are as follows:

No	Name	Position
1	Phạm Thị Phương Ly	Deputy Head of Finance and Accounting Department
2	Chu Tùng Nguyên	Team Leader, Information Technology Department
3	Hồng Vĩnh Cửu	Team Leader, Information Technology Department

- Responsibilities:

- Inform the AGM of voting regulations and guide delegates on the use of voting ballots; Conduct vote counting, calculating, and excluding shareholders with conflicts of interest who are not entitled to vote (if any) for each voting item.
- Prepare vote counting minutes and ensure the accuracy and integrity of voting results before the Chairing Committee and the General Meeting of Shareholders during their duties.
- Accurately determine the voting results on each issue put to vote at the Meeting.
- Promptly report voting results to the Secretariat.
- Review and report to the AGM any violations or complaints relating to voting results.
- Safeguard and hand over all voting ballots and vote counting records to the Board of Directors immediately after the Meeting concludes.

Article 11. Discussions at the General Meeting

1. Principles:

- Discussions shall only take place within the allotted time and agenda approved by the AGM.
- Only delegates are entitled to participate in discussions;
- Delegates wishing to speak must register their discussion topics following the prescribed procedure:
- Delegates wishing to speak at the Meeting must obtain the approval of the Chairperson. Speakers shall keep their remarks brief and focus on the key matters relevant to the approved agenda or submit their opinions in writing to the Secretariat for consolidation and reporting to the Chairperson.
- The Chairperson shall arrange delegates to speak in the order of registration and respond to shareholders' questions during the Meeting or record such questions for subsequent written responses.
- Delegates may submit questions using the Speaker Registration Form provided by the Organizing Committee.
- The Secretariat will organize the delegates' questions and submit them to the Chairperson.

2. Response to Delegates' Opinions:

- Based on the Speaker Registration Forms submitted by delegates, the Chairperson or a member designated by the Chairperson shall respond to delegates' opinions.
- If time is limited, questions that cannot be answered directly during the Meeting shall be responded to by the Company in writing afterward.

Article 12. Voting Ballots

- Voting ballots bearing the Company's stamp shall be issued by the Shareholder Credentials Verification Committee to shareholders or authorized representatives attending the Meeting (together with the AGM meeting documents). Voting ballots shall contain the shareholder identification number, shareholder's full name, number of voting shares owned or represented under authorization, and other technical details to ensure accurate and convenient vote counting.
- The voting value of each voting ballot shall correspond to the number of voting shares owned or represented under authorization by the shareholder attending the AGM.



Article 13. Voting at the Meeting

1. Principles:

All matters included in the Meeting agenda and contents must be discussed and publicly voted on by the AGM.

2. Voting Methods:

- Delegates shall vote to Approve, Disapprove, or Abstain on matters submitted for voting at the Meeting by raising their voting ballots. The front side of the voting ballot must face the Chairing Committee.
- If a delegate does not raise their voting ballot for any of the three voting options (Approve, Disapprove, Abstain) for an issue, it shall be considered as an Approval vote.
- If a delegate raises the voting ballot more than one (01) time for any voting option (Approve, Disapprove, Abstain) on the same matter, such vote shall be deemed invalid.
- **Valid voting ballots** are pre-printed ballots issued by the Organizing Committee, bearing the Company's red stamp, without erasures, alterations, tears, damage, or any additional content beyond the prescribed information, and containing the full name of the attending delegate.
- **Invalid voting ballots include:**
 - Ballots containing additional content beyond the prescribed information;
 - Ballots not issued in the pre-printed form by the Organizing Committee, ballots without the Company's red stamp, ballots containing erasures, alterations, or additional content beyond the prescribed information, or ballots lacking the full name of the delegate. All votes on such ballots shall be deemed invalid.

3. Voting Regulations:

- One share shall be equivalent to one voting right. Each attending delegate represents one or more voting rights.
- As of the shareholder record date (May 18,2026), the total number of voting shares of the Company is **133,451,910 shares, equivalent to 133,451,910 voting rights** (due to SASCO holding 29,400 treasury shares).
- Matters submitted for voting at the Meeting shall be approved when more than 50% of the total voting shares represented at the Meeting vote in favor. For certain matters specified in Clause 1, Article 21 of the Company Charter, approval by at least 65% of the voting shares represented at the Meeting shall be required.
- Notes:
 - Shareholders/authorized representatives having related interests shall not have voting rights on contracts and transactions valued at thirty-five percent (35%) or more of the total assets of the Company as stated in the latest financial statements; such contracts or transactions shall only be approved upon obtaining approval from shareholders/authorized representatives representing at least 65% of the remaining voting shares (pursuant to Clause 4, Article 167, Law on Enterprises 2020).
 - Shareholders/authorized representatives holding 51% or more of the total voting shares, or their related persons, shall not have voting rights on contracts and transactions valued at more than 10% of the total assets of the Company as stated in

the latest financial statements involving such shareholders (pursuant to Point b, Clause 3 and Clause 4, Article 167, Law on Enterprises 2020).

4. Recording Voting Results:

The Vote Counting Committee shall verify, aggregate, and report the voting results for each matter under the Meeting agenda to the Chairperson. The voting results shall be announced by the Chairperson immediately before the adjournment of the Meeting.

Article 14. Minutes and Resolutions of the General Meeting of Shareholders

- All proceedings of the General Meeting of Shareholders must be recorded by the Secretariat in the Minutes of the General Meeting of Shareholders as a basis for issuing the Meeting Resolutions. The Chairperson and the Secretariat shall be responsible for the accuracy and integrity of the Minutes.
- Based on the results of the Meeting, the Chairperson shall prepare the AGM Resolutions on matters approved by the General Meeting of Shareholders.
- The Minutes and Resolutions of the General Meeting of Shareholders must be read and approved before the adjournment of the Meeting and disclosed in accordance with applicable laws.

Article 15. Implementation of the Regulation

This Regulation shall be publicly read before the 2026 Annual General Meeting of Shareholders and shall take effect immediately upon approval by the General Meeting of Shareholders of Southern Airports Services Joint Stock Company.

Shareholders, authorized representatives, and invited guests who violate this Regulation may be subject to appropriate actions by the Chairing Committee in accordance with the Company Charter and the Law on Enterprises.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN



NGUYEN HANH



Ho Chi Minh city, June 24, 2026.

No: *AQ*-26/BKS-SASCO

REPORT
SUPERVISORY BOARD'S MONITORING ACTIVITIES IN 2025
AND OPERATION PLAN FOR 2026

Submitted to: **GENERAL MEETING OF SHAREHOLDERS (GMS)**

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *Decree 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law.;*
- *Pursuant to the Charter on the Organization and Operation of Southern Airports Services Joint Stock Company (SASCO);*
- *Regulation on the Organization and Operation of the Supervisory Board of Southern Airports Services Joint Stock Company (SASCO).*

The Supervisory Board of Southern Airports Services Joint Stock Company respectfully submits to the 2026 Annual General Meeting of Shareholders the report on the supervision and inspection of SASCO's operations in 2025, together with the Supervisory Board's operational plan for 2026, as follows:

PART I: SUPERVISORY BOARD'S REVIEW AND SUPERVISION RESULTS ON SASCO'S OPERATIONS IN 2025.

I. Supervisory Board's Performance Results:

1. Activities of the Supervisory Board and Board Members:

The Supervisory Board (SB) for the 2024-2029 term consists of three (03) members elected by the 2024 Annual General Meeting of Shareholders (GMS), including one (01) Chairman, two (02) Part-time member.

The activities of the Supervisory Board are conducted in accordance with the provisions of the Law on Enterprises, the Company Charter, and the Regulations on the Organization and Operation of the Supervisory Board.

To ensure effective inspection and supervision, the Supervisory Board has closely adhered to and promptly implemented the 2025 Supervisory Board's Activity Plan approved by the GMS.

In 2025, the Supervisory Board convened five (05) official meetings, with full attendance of its members, to solicit their opinions on the following matters:

- Developing the Supervisory Board's Activity Plan for 2025.
- Reviewing the Consolidated Financial Statements for the fiscal year ended December 31, 2024.

- Finalizing the draft of the Supervisory Board's 2024 Supervisory Report for submission to the GMS.
- Finalizing the draft proposal for selecting an independent auditing firm to audit SASCO's 2025 Financial Statements for submission to the GMS.
- Implement the Supervisory Board's 2025 work plan. Supervise the company's operations.

In 2025, the Supervisory Board proactively monitored the Company's production and business activities according to the plans approved by the GMS and the Board of Directors (BOD), making timely recommendations for adjustments to ensure the achievement of the 2025 production and business plan targets and to protect the interests of the Company and its shareholders. The members of the Supervisory Board made efforts and proactively resolved issues, proposed solutions to emerging problems, and successfully completed the 2025 inspection and supervision plan approved by the General Meeting of Shareholders and the assigned tasks, complying with the provisions of the Law, the Company Charter, and the Regulations on the Organization and Operation of the Supervisory Board. The inspection and supervision of the Company's activities were carried out as follows:

- Attended all meetings of the Board of Directors (BOD) and Company-wide briefings chaired by the Executive Board, thereby engaging in discussions, providing feedback, and offering objective and independent recommendations on matters related to the Company's business operations.
- Contributed opinions on the development and completion of internal regulations and rules, such as: the Regulation on the management of SASCO's representatives at other enterprises; the Regulation on investment, procurement, and fixed asset repair at SASCO...
- Supervised the compliance with the Company's Charter, internal regulations and rules, as well as adherence to laws and State regulations in business and production activities.
- Monitoring the implementation of resolutions of the General Meeting of Shareholders, the Board of Directors, and decisions of the General Management Board.
- Monitored the implementation of the 2025 business and production plan.
- Supervised the implementation of investment and asset procurement projects, including monitoring the contractor selection process to ensure compliance with prevailing regulations.
- Monitoring the progress of signing and implementing sales and service contracts with customers and partners.
- Monitoring SASCO's capital investment activities in other businesses, valuation, and divestment in underperforming enterprises.
- Monitoring the disclosure of information related to SASCO's operations.
- Reviewing the 6-month and 2025 annual financial statements.
- Monitoring and urging the collection of outstanding debts related to SASCO's signed contracts for the supply of goods and services.
- Conducting a review of legal documents for the final settlement of investment projects before the Board of Directors approves them within its authority.

In 2025, in addition to recommendations and opinions of the Supervisory Board raised at the Company's meetings, the Supervisory Board also issued official documents proposing to the Board of Directors and the CEO on certain matters related to investment activities, procurement, business operations, and investment cooperation...

2. Salaries, remunerations, operating expenses, and other benefits of the Supervisory Board and its members:

Salaries, remuneration, operating expenses, and other benefits of the Supervisory Board members are implemented according to the resolutions of the General Meeting of Shareholders and are paid in compliance with the Company's internal regulations. The total income (salaries and remuneration) of the Supervisory Board in 2025 (03 current members, including 01 full-time Chairman, 02 part-time members, and 02 resigned members) is VND 1,002,424,241.

II. Supervision Results for 2025:

Based on the Company's Charter on organization and operation and the Internal Governance Regulations, the Supervisory Board has conducted inspections and supervision of the activities of the Board of Directors and the Executive Board in implementing the Resolutions of the General Meeting of Shareholders in 2024. The results are as follows:

1. Activities of the Board of Directors:

The Board of Directors (BOD) of SASCO has diligently implemented the Resolutions of the General Meeting of Shareholders, fulfilling its duties and authorities in directing and managing the Company's business operations within its authorized scope:

- Implement the production and business plan according to the Resolution approved by the General Shareholders' Meeting in 2025.
- Approved investment policies and content within the authority of the BOD as stipulated in the decentralization regulations and the Company's Charter.
- In 2025, the BOD held 4 regular meetings. In addition, the Board of Directors also solicited written opinions from its members to make timely decisions.
- The BOD issued 49 Resolutions and 14 Decisions. Some contents of the Resolutions are being continued in 2026.
- Issued management regulations within the authority of the BOD.
- Reviewed and provided comments on the documents for the General Meeting of Shareholders and the financial statements of companies where SASCO holds equity, to assist the representatives in voting at the General Meeting of Shareholders.
- Proposed the Executive Board to review and implement the recommendations of the Supervisory Board.
- The BOD worked with a high sense of responsibility, effectively fulfilling its supervisory and directive roles while facilitating the CEO in managing the Company's production and business operations.

1. Activities of the Executive Board:



The Executive Board (EB) has performed its duties and exercised its powers in managing and implementing the Company's production and business activities as follows:

- Manage and operate the Company according to assigned functions and responsibilities.
- Timely implement resolutions and decisions of the General Meeting of Shareholders and the Board of Directors, as well as production and business plans, to functional departments and units within the Company.
- Regularly report to the Board of Directors and seek guidance on matters beyond authorized scope.
- Proactively and thoroughly manage production and business activities, contributing to the Company's achievement of its 2025 production and business plan targets.
- Implement and respond to recommendations from the Supervisory Board.

2. Evaluation of the Coordination between the Supervisory Board, the Board of Directors, and the Executive Board:

The Supervisory Board, the Board of Directors, and the Executive Board have maintained a working relationship based on the principle of sustainable development of the Company, ensuring the rights and interests of the Company and its shareholders, transparency, clarity, and compliance with the law and the Company's internal regulations and rules.

The Supervisory Board has closely coordinated with the Board of Directors and the CEO in inspecting and supervising the Company's activities, in order to promptly address existing problems and improve management and operational efficiency, ensuring compliance with current State regulations, and safeguarding the Company's interests and the rights of shareholders.

The Board of Directors and the Executive Board have consistently facilitated the Supervisory Board's inspection and supervision work; provided relevant information and documents; and invited it to attend meetings of the Board of Directors and the Executive Board. The recommendations of the Supervisory Board are considered, directed, and implemented by the Board of Directors and the Executive Board.

3. Appraisal of the 2025 Financial Statements:

The Supervisory Board has conducted a review of the Company's Financial Statements for the fiscal year 2025 and has unanimously confirmed the following results:

BALANCE SHEET
As at December 31, 2025

Unit: VND

ASSET	Code	End of Year (31/12/2025)	Beginning of Year (01/01/2025)
A. CURRENT ASSETS	100	1,627,905,363,144	1,539,212,677,200
I. Cash and Cash Equivalents	110	392,733,842,179	217,245,829,384
II. Short-term Financial Investments	120	585,700,000,000	537,200,000,000
III. Short-term Receivables	130	370,308,545,749	403,951,183,384
IV. Inventories	140	68,911,497,308	219,537,441,613
V. OTHER CURRENT ASSETS	150	210,251,477,908	161,278,222,819

ASSET		Code	End of Year (31/12/2025)	Beginning of Year (01/01/2025)
B.	LONG-TERM ASSETS	200	836,343,250,209	830,465,776,424
I.	Long-term Receivables	210	247,027,416,748	244,967,847,806
II.	Fixed Assets	220	160,642,917,885	164,573,265,507
III.	Investment Properties	230	32,243,749,055	32,243,749,055
IV.	Long-term Work in Progress	240	115,918,116,342	107,965,522,813
V.	Long-term Financial Investments	250	254,341,289,319	254,547,400,569
VI.	OTHER LONG-TERM ASSETS	260	26,169,760,860	26,167,990,674
	TOTAL ASSETS	270	2,464,248,613,353	2,369,678,453,624

LIABILITIES & OWNER'S EQUITY		Code	End of Year (31/12/2025)	Beginning of Year (01/01/2025)
C.	LIABILITIES	300	585,435,385,741	730,120,158,703
I.	Short-term liabilities	310	581,494,188,741	727,960,910,703
II.	Long-term liabilities	330	3,941,197,000	2,159,248,000
D.	OWNER'S EQUITY	400	1,878,813,227,612	1,639,558,294,921
I.	Owner's Equity	410	1,878,813,227,612	1,639,558,294,921
	TOTAL LIABILITIES & EQUITY	440	2,464,248,613,353	2,369,678,453,624

INCOME STATEMENT AS A RESULT OF BUSINESS ACTIVITIES
For the fiscal year ended December 31,2025

Unit: VND

TARGETS		Code	FY 2025	FY 2024
1.	Revenue from sales of goods and provision of services	01	3,315,595,019,376	2,906,581,743,072
2.	Deductions from revenue	02	74,128,642	404,445,889
3.	Net revenue from sales and services	10	3,315,520,890,734	2,906,177,297,183
4.	Cost of goods sold	11	1,227,883,071,249	1,187,118,647,022
5.	Gross profit from sales and services	20	2,087,637,819,485	1,719,058,650,161
6.	Financial income	21	198,000,457,734	157,484,690,477
7.	Financial expenses	22	15,956,221,698	36,459,236,415
8.	Selling expenses	25	1,017,588,067,641	953,107,193,905
9.	General and administrative expenses	26	375,686,388,360	399,869,899,929
10.	Net operating profit	30	876,407,599,520	487,107,010,389
11.	Other income	31	21,407,182,659	17,857,387,403
12.	Other expenses	32	54,050,353,997	758,068,853
13.	Other profit	40	(32,643,171,338)	17,099,318,550
14.	Profit before tax	50	843,764,428,182	504,206,328,939
15.	Current corporate income tax expense	51	145,411,936,178	79,919,484,239
16.	Deferred corporate income tax benefit	52	2,858,326,792	(5,720,694,926)
17.	Net profit after tax	60	695,494,165,212	421,577,902,270
18.	Basic earnings per share	70	4,602	2,789
19.	Diluted earnings per share	71	4,602	2,789

The financial statements were prepared by the Executive Board (audited by the independent audit firm – Branch of Deloitte Vietnam Co., Ltd) which present fairly, in all material respects, the 2025 financial position and operational results of SASCO as at December 31,2025, in accordance with Vietnamese Accounting Standards and other applicable legal regulations on accounting.

✚ Analysis and Evaluation:

a/ Owner's Equity Contribution:

During the year, the Company's charter capital remained unchanged. As at December 31, 2025, the ownership structure was as follows:

Unit: 1.000 VND

No	Shareholder Name	Value	Ownership
1	Airports Corporation of Vietnam (ACV)	655.042.000	49.07%
2	Imex Pan Pacific Co. (IPP)	333.402.000	24.98%
3	Au Chau Fashion and Cosmetic Co.,Ltd (AFCF)	198.714.000	14.89%
4	Duy Anh Fashion and Cosmetic Co.,Ltd (DAFC)	65.750.000	4.93%
5	Other shareholders	81.611.100	6.11%
6	Treasury shares	294.000	0.02%
Total		1.334.813.100	100%

b/ Business Performance:

Unit: Million VND

Indicator	2025 Actual	2024 Actual	2025 Plan	% Actual 2025/ 2024	% Actual 2025/ Plan 2025
Total net revenue	3.535.002	3.081.519	3.183.000	114,73%	111,05%
Net Revenue from Core Business Activities	3.315.520	2.906.177	3.015.000	114,07%	104,3%
Profit Before Tax	843.764	504.206	555.000	167,06%	151,89%
Basic Earnings per Share (VND/share)	4.602	2.789	3.100	165,00%	148,45%

c/ Other Financial Ratios:

Financial Ratio	Year 2025	Year 2024
Current ratio	1,06	2,12
Quick ratio	2,66	1,81
Debt ratio	0,24	0,31
Return on Net Revenue	20,98%	14,5%
Return on Assets (ROA)	28,22%	17,79%
Return on Equity (ROE)	52,10	31,58%
Capital Preservation Index	1,41	1,23

In 2025, the tourism market in general and the aviation market in particular in Vietnam are expected to experience strong development and recovery, reaching and growing at levels equivalent to, or even higher than, those before the Covid-19 pandemic. This is thanks to favorable visa policies and tourism promotion programs intensified by localities nationwide, attracting a significantly higher number of international visitors compared to the same period in previous years (before 2024).

With a remarkable increase in passenger volume - especially international tourists, who are the main contributors to the Company's business performance - along with SASCO's enhanced investments in technology, infrastructure upgrades, and continuous improvements in service quality to elevate customer experience and satisfaction, as well as the implementation of various policies and measures to control costs and optimize resources, SASCO successfully exceeded all business targets approved by the General Meeting of Shareholders.

Both the current and quick ratios increased significantly. The debt ratio decreased. Profitability ratios (on revenue, assets, and equity) all grew impressively. The capital preservation index was maintained and improved, indicating that the Company is growing well and preserving capital, thereby laying a solid foundation for SASCO's next phase of development.

The positive business results reflect SASCO's "Ambition to Soar" in its next stages of development, continuing its 30-year journey of building and growth, thanks to the determination and efforts of the leadership and the entire SASCO workforce.

4. Recommendations:

The Supervisory Board makes the following recommendations to the Company:

- Strengthen internal control, mitigate risks, and streamline the organizational structure to enhance business efficiency in line with the Company's expanding scale and development, ensuring compliance with legal regulations.
- Review and revise certain policies and regulations to align with current legal requirements.
- Continue to refine the digital transformation plan across business areas and locations, aiming to gradually improve governance efficiency and reduce costs, ...
- Continue to complete legal procedures related to the Company's ongoing projects.
- Strengthen measures to recover debts and overdue receivables undersigned goods and service supply contracts.
- Continue implementing the recommendations previously issued by the Supervisory Board.

PART II: REPORT ON TRANSACTIONS BETWEEN THE COMPANY, ITS SUBSIDIARIES, AND OTHER COMPANIES IN WHICH SASCO HOLDS OVER 50% OF CHARTER CAPITAL, AND MEMBERS OF THE BOARD OF DIRECTORS, CEO, AND THEIR RELATED PERSONS; TRANSACTIONS BETWEEN SASCO AND COMPANIES IN WHICH BOARD MEMBERS HAVE BEEN FOUNDERS OR MANAGERS WITHIN 3 YEARS PRIOR TO THE TRANSACTION

Unit: VND



No	Transaction Party	Relationship to BOD Member / CEO	Description	Total Transaction Value in 2025
1	SASCO and Airports Corporation of Vietnam (ACV)	Transactions between the Company and related persons of BOD Members: Mr. Nguyễn Văn Hùng Cường, Ms. Lê Thị Diệu Thúy, Mr. Lê Anh Tuấn	Sale of goods and services	9.570.876.156
			Purchase goods and services	555.088.639.551
			Dividend payment for the second quarter of 2024 and the first quarter of 2025.	184.001.297.800
2	SASCO & Imex Pan Pacific Co. (IPP)	Transactions with related persons of BOD Members: Mr. Nguyễn Hạnh, Ms. Lê Hồng Thủy Tiên	Sale of services	4.539.135.142
			Dividend payment for the second quarter of 2024 and the first quarter of 2025.	93.652.621.800
3	SASCO & Au Chau Fashion and Cosmetic Co., Ltd (AFCF)	Transactions with related persons of BOD Members: Mr. Nguyễn Hạnh, Ms. Lê Hồng Thủy Tiên	Dividend payment for the second quarter of 2024 and the first quarter of 2025.	55.818.762.600
4	SASCO & Duy Anh Fashion and Cosmetic Co., Ltd (DAFC)	Transactions with related persons of BOD Members: Mr. Nguyễn Hạnh, Ms. Lê Hồng Thủy Tiên	Dividend payment for the second quarter of 2024 and the first quarter of 2025.	18.469.175.000
5	SASCO & Duy Anh Trading Joint Stock Company	Transactions with related persons of BOD Members: Mr. Nguyễn Hạnh, Ms. Lê Hồng Thủy Tiên	Dividend payment for the second quarter of 2024 and the first quarter of 2025.	6.409.295.300
6	SASCO & Cam Ranh International Terminal Services Company Limited.	Transactions with related persons of BOD Members: Mr. Nguyễn Hạnh, Ms. Lê Hồng Thủy Tiên	Purchase of services	10.030.385.606

PART III: SUPERVISORY BOARD'S OPERATION PLAN FOR 2026

In 2026, the Supervisory Board will continue to focus on regular supervision and inspection of SASCO's operations, as well as strengthen coordination among the

Supervisory Board, the Board of Directors, the Executive Board, and relevant departments and units to ensure the most effective information exchange and handling among parties. The Supervisory Board's operation plan for 2026 will mainly focus on the following areas:

- Fulfill the responsibilities of the Supervisory Board as stipulated in the Board's Charter and Operating Regulations.
- Supervise the management and operation of the Company in accordance with the functions and duties stipulated in the Enterprise Law and the Company's Charter.
- Monitor compliance with legal regulations, state policies, and the Company's internal regulations and rules.
- Monitor the implementation of the resolutions of the General Meeting of Shareholders and the Board of Directors for 2026.
- Monitor the implementation of the 2026 production and business plan.
- Inspect and monitoring the implementation of investment and procurement projects.
- Inspect and monitoring the management of owner's equity and SASCO's capital invested in other enterprises.
- Reviewing ineffective investments and capital contributions, and recommending to competent authorities the approval of plans for selling equity or divesting.
- Monitor the implementation of recommendations from inspection teams of competent state agencies.
- Appraising the Company's quarterly, semi-annual, and annual financial statements.
- Continue to improve the quality and effectiveness of the Supervisory Board's operations.
- Perform other duties as required by shareholders, in accordance with the law and the Company's Articles of Association.

The above is the report on the Supervisory Board's performance in 2025 and the operation plan for 2026.

Respectfully submitted to the General Meeting of Shareholders.

Wishing the Company continued growth and sustainability. Wishing all Shareholders good health. May the Meeting be a great success!

Sincerely thank you!

Recipients:

-General Meeting of Shareholders (GMS), Board of Directors (BOD), Executive Board.

-Archived: Office, Supervisory Board.

**ON BEHALFF OF THE
SUPERVISORY BOARD
HEAD OF BOARD**



LƯU QUỐC HOÀNG

**REPORT OF THE BOARD OF DIRECTORS
ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE
FINANCIAL YEAR 2025**

To: GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Enterprise No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter of organization and operation of Southern Airports Services JSC approved by the General Meeting of Shareholders on June 30, 2021;

The Board of Directors of Southern Airports Services JSC (SASCO) respectfully reports to the General Meeting of Shareholders on the Company's governance in 2025 as follows:

I. ACTIVITIES OF THE BOARD OF DIRECTORS

1. Board of Directors Composition in 2025:

The members and structure of the Board of Directors (BOD) shall implement the working regulations according to the Charter, the tasks of inspecting and evaluating the performance, strategy and business orientation each year. In 2025, there will be changes in the membership structure as follows::

No.	Board Member	Position	Date of commencement/cease of membership of the Board of Directors	
			Date of Appointment	Date of Dismissal
1	Mr. Nguyen Hanh	Chairman of the Board	20/04/2017	
2	Ms. Le Hong Thuy Tien	Board Member	10/04/2024	
3	Mr. Nguyen Van Hung Cuong	Board Member	15/09/2023	
4	Mr. Tran Anh Vu	Board Member	26/6/2025	
5	Mr. Chu Khanh Toan	Board Member	26/6/2025	

2. Board of Directors' Activities in 2025:

In 2025, the Board of Directors issued 49 Resolutions and 14 Decisions, all Board of Directors meetings were attended by the Supervisory Board as observers. The report records the attendance of Board members at Board of Directors meetings for the fiscal year ending December 31, 2025 as follows:

No.	Board Member	Number of Board Meetings Attended	Meeting attendance rate	Reason for not attending the meeting
1	Mr. Nguyen Hanh	04/04	100%	
2	Ms. Le Hong Thuy Tien	04/04	100%	
3	Mr. Nguyen Van Hung Cuong	04/04	100%	
4	Mr. Tran Anh Vu	03/03	100%	Appointed from 26/6/2025
5	Mr. Chu Khanh Toan	03/03	100%	Appointed from 26/6/2025

3. Activities of the Board of Directors' subcommittees:

3.1. Internal Audit Team Activities:

- Pursuant to Resolution No. 36-2025/NQ-HDQT dated August 22, 2025 of the Board of Directors on the approval of SASCO's internal audit plan for the period from August 2025 to December 2025, the Internal Audit Team has conducted audits at a number of units under SASCO in accordance with the approved plan. Specifically, as follows:
 - + Audit of business operations of the In-flight Services Center (IFSC);
 - + Audit of warehouse management activities of the SASCO Tan Son Nhat Trading Center.
- The audited units ensured full compliance with applicable regulations, rules and procedures related to their operations. At the same time, the Internal Audit Team made a number of recommendations for the units to further enhance the effectiveness of the internal control system.
- The Internal Audit Team reported the audit results at the units to the Board of Directors and issued official documents to the Executive Board and the relevant units for the implementation of corrective actions to address the identified non-conformities.

3.2. Investment Subcommittee Activities:

Investment Subcommittee coordinates with Investment Department:

- Quarterly, report to the Board of Directors on the implementation of the Company's investment preparation projects. Advise the Board of Directors on planning, investment strategies, development plans and project implementation.
- Timely report to the Executive Board and Board of Directors on problems arising in projects to seek guidance on implementation.
- Work closely with local authorities to update regulations and guidelines applicable to projects.

II. BOARD OF DIRECTORS' ASSESSMENT OF BUSINESS PERFORMANCE IN 2025

The Board of Directors closely oriented and directed the Company's Executive Board to implement the 2025 business plan approved by the 2025 Annual General Meeting of Shareholders. The plan targets achieved are as follows:

Unit: Billion VND

No.	Indicator	Actual 2025	Plan 2025	Actual 2024	% of Plan	Growth Rate (%)
1	Total Revenue	3.535	3.183	3.082	111%	115%
2	Net Revenue from Core Business Activities	3.316	3.015	2.906	110%	114%
3	Earnings Before Tax	844	555	504	152%	167%
4	Basic Earnings per Share (VND/share)	4.602	3.100	2.789	148%	165%

- The total revenue in 2025 is 3.535 billion VND, reaching 111% of the plan, increasing 15% compared to 2024.
- The net revenue from business operations in 2025 is 3.316 billion VND, reaching 110% of the plan, increasing 14% compared to 2024.
- The earnings before tax in 2025 is 844 billion VND, reaching 152% of the plan, increasing 67% compared to 2024.
- Basic earnings per share in 2025 is 4.602 VND/share, reaching 148% of the plan, increasing 65% compared to 2024.

III. SUPERVISION ACTIVITIES

1. Supervision methods

The Board of Directors has supervised the implementation of the Resolutions of the General Meeting of Shareholders and the Resolutions of the Board of Directors issued in 2025 by the Executive Board through the following methods:

- Listening to reports from the Executive Board and key personnel, closely monitoring the progress of production and business activities, and at the same time contributing opinions and proposing direct solutions to outstanding issues.
- Through quarterly meetings of the Board of Directors and, when necessary, the Board of Directors listens to reports from the Executive Board, reviews the CEO's submissions, and conducts discussions and questioning with the CEO regarding production and business operations. The Board of Directors works together with the Executive Board to identify the best solutions to arising issues, as well as to analyze and assess risks.
- Closely coordinating with the Supervisory Board, as a supervisory body representing shareholders, to grasp the actual implementation of production and business targets. The Board of Directors openly receives comments and recommendations from the Supervisory Board and takes them into consideration in its management and executive decisions.

In 2025, the Board of Directors issued 49 Resolutions and 14 Decisions. *(Appendix attached to this Report).*

2. Monitoring results

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- In 2025, SASCO successfully fulfilled the production and business plan assigned by the General Meeting of Shareholders, recording an impressive profit growth, the highest since the Company's establishment.
- In line with the State's policy on streamlining the organizational structure, SASCO implemented a comprehensive system restructuring, reducing intermediary layers to optimize operational efficiency; concurrently promoting comprehensive digital transformation and prioritizing investment in technology to personalize customer experience.
- SASCO not only maintained its position as Vietnam's leading airport service brand, highly appreciated, commended and honored for its outstanding achievements by prestigious organizations, customers and partners at home and abroad; but also became a **pioneering enterprise in readiness and service deployment to meet operational and service quality requirements when Terminal 3 of Tan Son Nhat International Airport came into operation**, while proactively preparing resources to meet high-quality service standards at Long Thanh International Airport in the near future.

3. Conclusion

Based on the Charter, the issued governance regulations and relevant regulations, the Board of Directors has delegated the Executive Board to decide on the Company's day-to-day business operations and to organize the implementation of decisions, business plans and operating programs assigned by the Board of Directors and the General Meeting of Shareholders. At the same time, the Board of Directors closely monitors production and business activities and promptly considers and handles unplanned developments, as well as decides on matters beyond the delegated authority of the Executive Board, thereby successfully completing assigned tasks.

Through the inspection and supervision mechanism, including periodic quarterly reports on business performance and the Company's operational situation, as well as ad hoc reports when required, the Board of Directors assesses that the Executive Board has exercised its assigned rights and duties in full compliance with current laws, the Company's Charter, and the resolutions of the General Meeting of Shareholders and the Board of Directors. The Executive Board has performed its duties in an honest and prudent manner, ensuring the maximum legitimate interests of the Company and its shareholders.

IV. PLAN AND ORIENTATION OF THE BOARD OF DIRECTORS

1. In 2026, SASCO continues to identify Tan Son Nhat International Airport as its key strategic market. However, the business environment continues to be significantly affected by geopolitical factors, particularly the ongoing tensions and conflicts in the Middle East; furthermore, the duty-free business is currently undergoing a transitional phase and is being temporarily operated under a self-managed model while the Company proceeds with the selection of a new business cooperation partner. This transition necessitates certain adjustments in operational management and the formulation of the Company's 2026 business plan.

Accordingly, the 2026 business plan has been developed based on a prudent approach, more accurately reflecting the Company's realistic revenue-generating and profit-

making capabilities, while ensuring feasibility and alignment with the Company's long-term strategy of stable and sustainable development.

Based on the aforementioned factors, the 2026 business plan is developed with the following indicators:

Unit: Billion VND

No.	Indicator	Actual 2025	Plan 2026	Ratio (%) Plan 2026/ 2025
1	Total Net Revenue	3.535	3.451	98%
2	Net Revenue from Production & Business	3.316	3.247	98%
3	Profit Before Tax	844	802	95%
4	Budget Contribution (Tax Paid)	269	229	85%
5	Basic Earnings Per Share (VND/share)	4.602	4.443	97%

Notes:

Should market conditions shift due to pandemic, particularly geopolitical factors such as the Middle East conflict, which significantly impact SASCO's business operations, the Company submits to the General Meeting of Shareholders to authorize the Board of Directors to decide on adjustments to the 2026 business plan in alignment with the actual situation.



2. Entering 2026, as the world faces risks stemming from geopolitical tensions and supply chain disruptions, SASCO remains steady and proactively activates its operating system, accelerating execution with the following strategic thrusts:
 - Optimizing the core business value chain and enhancing operational efficiency.
 - Integrating premium services to deliver an unlimited experience across the entire ecosystem.
 - Accelerating digital and green transformation in alignment with global sustainability trends.
 - Streamlining and elevating the workforce, fostering a craftsman mindset and creative excellence to deliver differentiated, world-class services.

SASCO is committed to striving for new heights, successfully fulfilling its business plan, and making positive contributions to the overall development of the aviation industry and the nation in this era of dynamic growth.

V. TRANSACTIONS, REMUNERATIONS AND BENEFITS OF THE BOARD OF DIRECTORS

1. **Stock transactions of internal shareholders:** There were no stock transactions of internal shareholders during the year.
2. **Other transactions of related parties:** The total value of other transactions of related parties disclosed in the notes to the consolidated financial statements for 2025 has been audited by Deloitte Auditing Company Limited.

3. **Salaries and remunerations of the Members of the Board of Directors:**
The salaries and remunerations of the Members of the Board of Directors in 2025 (excluding the Chief Executive Officer and members of the Board of Directors participating in executive management) were implemented in accordance with the Resolution of the General Meeting of Shareholders and paid in compliance with the Company's internal regulations, amounting to VND 384.000.000. The performance-based bonus for 2025 will be submitted to the 2026 Annual General Meeting of Shareholders for approval.

The above is the 2025 Operational Report of the Board of Directors of Southern Airports Services Joint Stock Company. On behalf of the Board of Directors, we would like to sincerely thank our shareholders, customers, partners, and all employees of the Company who have been and continue to work tirelessly alongside the Company on the journey ahead.

Sincerely./.

**ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN**



NGUYEN HANH

Recipient:

- General meeting of shareholders;
- Note: VT, Legal and Audit Department (P.PL&KSTT), Finance and Accounting Department (P.TCKT)



RESOLUTIONS/ DECISIONS OF THE BOARD OF DIRECTORS ISSUED IN 2025

Attached: Board of Directors' Report for the 2026 Annual General Meeting

No	Document Number	Document Date	Content
A – BOARD OF DIRECTORS RESOLUTIONS			
1	01-2025/NQ-HĐQT	20/01/2025	Business cooperation on lounge services with Airport Dimensions.
2	02-2025/NQ-HĐQT	14/02/2025	Plan for organizing the 2025 Annual General Meeting of Shareholders.
3	03-2025/NQ-HĐQT	14/02/2025	Voting on the proposed contents to be presented at Tapetco's 2024 Annual General Meeting of Shareholders.
4	04-2025/NQ-HĐQT	14/02/2025	Voting on the contents of Tapetco's 2024 Annual General Meeting of Shareholders.
5	05-2025/NQ-HĐQT	10/3/2025	Signing of the Jet A-1 fuel sales contract between Tapetco and Skyepec.
6	06-2025/NQ-HĐQT	10/3/2025	Provision for 2025 salary fund to be included in 2024 business expenses.
7	07-2025/NQ-HĐQT	18/3/2025	Final settlement of SASCO's 2024 salary fund.
8	08-2025/NQ-HĐQT	20/3/2025	Postponement of the 2025 Annual General Meeting of Shareholders.
9	09-2025/NQ-HĐQT	20/3/2025	Approval of investment budget for booths (Takeaway, General Merchandise/ Souvenir, Restaurant, Branded Retail), fiber optic system, and procurement of Firewall and Switch equipment at Terminal 3 – Tan Son Nhat International Airport.
10	10-2025/NQ-HĐQT	27/3/2025	Approval of the audited 2024 financial statements.
11	11-2025/NQ-HĐQT	02/4/2025	Voting on the agenda items of the 2025 Annual General Meeting of Shareholders of Saigon Central Beer Trading Joint Stock Company.
12	12-2025/NQ-HĐQT	16/4/2025	Voting on the proposed contents for the 2025 Annual General Meeting of Shareholders of Thanh Thanh Cong Tourism Joint Stock Company.
13	13-2025/NQ-HĐQT	18/4/2025	Voting on the proposed contents for the 2025 AGM of Noi Bai Catering Services Joint Stock Company.
14	14-2025/NQ-HĐQT	23/4/2025	Voting on the proposed contents for the 2025 AGM of Thao Dien Real Estate Joint Stock Company.
15	15-2025/NQ-HĐQT	12/5/2025	Signing of Appendix No. 08 to Contract No. 12 between SASCO and CRTCS.
16	16-2025/NQ-HĐQT	15/5/2025	Financial handling of capital contribution and related debts for the Viethaus project.



No	Document Number	Document Date	Content
17	17-2025/NQ-HĐQT	15/5/2025	Handling of investment loss in DongA Commercial Joint Stock Bank.
18	18-2025/NQ-HĐQT	29/5/2025	Business performance in 2024 and business plan for 2025.
19	19-2025/NQ-HĐQT	30/5/2025	Plan for organizing the 2025 SASCO Annual General Meeting of Shareholders.
20	20-2025/NQ-HĐQT	30/5/2025	Contents of the document package to be submitted at the 2025 SASCO Annual General Meeting of Shareholders.
21	21-2025/NQ-HĐQT	05/6/2025	Voting on the agenda items at the 2025 Annual General Meeting of Shareholders of Green Garden Development Joint Stock Company.
22	22-2025/NQ-HĐQT	05/6/2025	Signing of a business cooperation contract with Tan Son Nhat International Airport.
23	23-2025/NQ-HĐQT	16/6/2025	Voting on the agenda items at the 2025 Annual General Meeting of Shareholders of Tan Son Nhat Cargo Services Joint Stock Company (TCS).
24	24-2025/NQ-HĐQT	16/6/2025	Voting on the proposal to conclude Phase 1 of the TCS-VNA business cooperation contract and to proceed with Phase 2 cooperation.
25	25-2025/NQ-HĐQT	26/6/2025	Voting on the proposed contents for the 2025 Annual General Meeting of Shareholders of NASCO.
26	26-2025/NQ-HĐQT	02/7/2025	Finalize the shareholder list for the second dividend payment in 2024.
27	27-2025/NQ-HĐQT	02/7/2025	2025 Company business operation plan.
28	28-2025/NQ-HĐQT	02/7/2025	Approval in principle of the use of credit limits from BIDV and VCB at TAPETCO.
29	29-2025/NQ-HĐQT	14/7/2025	Execution of the audit services contract for the 2025 financial statements with Deloitte Vietnam Auditing Company Limited – Branch.
30	30-2025/NQ-HĐQT	14/7/2025	Salary fund plan for employees and remuneration and bonus plan for the Executive Management in 2025.
31	31-2025/NQ-HĐQT	14/7/2025	Execution of the management operation leasing contract with ACFC.
32	32-2025/NQ-HĐQT	14/7/2025	Execution of the management operation leasing contract with ACFC.
33	33-2025/NQ-HĐQT	08/8/2025	Approval in principle of purchasing Jet A-1 fuel from Skypec to serve production and business activities at Noi Bai International Airport.
34	34-2025/NQ-HĐQT	14/8/2025	Approval of the reviewed consolidated interim financial statements for the six-month period ended 30 June

No	Document Number	Document Date	Content
			2025.
35	35-2025/ NQ-HĐQT	18/8/2025	Approval of the list of banks for placing term deposits in 2025.
36	36-2025/ NQ-HĐQT	22/8/2025	Approval of the internal audit plan from 25/8/2025 to 31/12/2025.
37	37-2025/ NQ-HĐQT	18/9/2025	Approval of the final settlement of investment capital for the completed project – Renovation of part of Pho Cho Restaurant and SASCO Shop counter into a CIP Lounge.
38	38-2025/ NQ-HĐQT	2/10/2025	Finalization of the shareholder list for the advance payment of the first dividend in 2025.
39	39-2025/ NQ-HĐQT	15/10/2025	Implementation of tasks in accordance with the resolutions of the Board of Directors at the 49th Board Meeting in 2025 regarding the Company's business operations.
40	40-2025/ NQ-HĐQT	15/10/2025	Implementation of tasks in accordance with the resolutions of the Board of Directors at the 49th Board Meeting in 2025 regarding organizational structure, personnel, and remuneration.
41	41-2025/ NQ-HĐQT	23/10/2025	Implementation of tasks in accordance with the resolutions of the Board of Directors at the 49th Board Meeting in 2025 regarding the recovery of outstanding receivables.
42	42-2025/ NQ-HĐQT	23/10/2025	Implementation of tasks in accordance with the resolutions of the Board of Directors at the 49th Board Meeting in 2025 regarding financial investment activities and divestment at enterprises.
43	43-2025/ NQ-HĐQT	23/10/2025	Implementation of tasks in accordance with the resolutions of the Board of Directors at the 49th Board Meeting in 2025 regarding directives to the Executive Management, the Supervisory Board, and SASCO's authorized representatives at Tapetco on matters related to Tapetco's operations.
44	44-2025/ NQ-HĐQT	1/11/2025	Implementation of tasks in accordance with the resolutions of the Board of Directors at the 49th Board Meeting in 2025 regarding procurement, repair, and renovation activities of the Company in 2025.
45	45-2025/ NQ-HĐQT	1/11/2025	Implementation of tasks in accordance with the resolutions of the Board of Directors at the 49th Board Meeting in 2025 regarding business orientation at Long Thanh International Airport.
46	46-2025/ NQ-HĐQT	1/11/2025	Implementation of tasks in accordance with the resolutions of the Board of Directors at the 49th Board Meeting in 2025 regarding SASCO's projects.

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No	Document Number	Document Date	Content
47	47-2025/ NQ-HĐQT	17/11/2025	Adjustment of investment costs for the Rose Lounge at Terminal T2, Tan Son Nhat International Airport.
48	48-2025/ NQ-HĐQT	26/12/2025	Provisional allocation of VND 3,500,000,000 from the 2025 reward fund for the Board of Directors and the Supervisory Board to grant bonuses to members of the Board of Directors (excluding the CEO/Board members involved in executive management) and the Supervisory Board.
49	49-2025/ NQ-HĐQT	30/12/2025	Approval in principle of the use of credit limits, loans; opening of L/Cs; guarantees; mortgages; collateral, security, and deposits at credit institutions to serve production and business activities at Tapetco.

B - BOARD OF DIRECTORS' DECISIONS

1	01-2025/HĐQT- QĐ	10/2/2025	Appointment of Mr. Trần Anh Tuấn as Director of the STTC.
2	02-2025/HĐQT- QĐ	09/5/2025	Reappointment of Mr. Vũ Lê Quân as Head of the Corporate Affairs.
3	03-2025/ HĐQT- QĐ	25/8/2025	Termination of the appointment of Ms. Nguyen Thi Thuy Mong Huong as SASCO's capital contribution representative at Phu Quoc SASCO Company Limited.
4	04-2025/ HĐQT- QĐ	25/8/2025	Appointment of Mr. Tran Trong Thuan as SASCO's capital contribution representative at Phu Quoc SASCO Company Limited.
5	07-2025/ HĐQT- QĐ	4/12/2025	Termination of the appointment of Ms. Ton Nu Dieu Tri as SASCO's representative participating in the Supervisory Board of Tapetco.
6	08-2025/ HĐQT- QĐ	4/12/2025	Termination of the appointment of Mr. Le Dai Duong as SASCO's capital contribution representative at Tapetco; termination of his membership on the Board of Directors of Tapetco; and termination of his secondment to serve as CEO of Tapetco.
7	09-2025/ HĐQT- QĐ	4/12/2025	Termination of the appointment of Ms. Pham Thi Phuong Ly as SASCO's capital contribution representative at Tapetco.
8	10-2025/ HĐQT- QĐ	4/12/2025	Termination of the secondment of Mr. Nguyen Viet Anh from holding the position of Chief Accountant of Tapetco.
9	11-2025/ HĐQT- QĐ	4/12/2025	Appointment of Ms. Ton Nu Dieu Tri as SASCO's capital contribution representative at Tapetco.
10	12-2025/ HĐQT- QĐ	4/12/2025	Appointment of Ms. Do Thi Minh Chau as SASCO's capital contribution representative at Tapetco.
11	13-2025/ HĐQT- QĐ	4/12/2025	Appointment of Mr. Nguyen Viet Anh as SASCO's capital contribution representative at Tapetco.

No	Document Number	Document Date	Content
12	14-2025/ HÐQT-QĐ	4/12/2025	Appointment of Ms. Pham Thi Phuong Ly as SASCO's representative to participate in the Supervisory Board of Tapetco.
13	15-2025/ HÐQT-QĐ	5/12/2025	Dismissal of Ms. Nguyen Thi Thanh Thuy from the position of Head of Lounge Services Business Department.
14	16-2025/ HÐQT-QĐ	19/12/2025	Reappointment of Ms. Pham Thi Huong to the position of Head of KDHMT Department.



REPORT

*Re. “Business Production and Operation Situation in 2025 and
Production and Business Plan for 2026”*

To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter on Organization and Operation of Southern Airports Services Joint Stock Company;

Southern Airports Services Joint Stock Company (SASCO) respectfully submits to the General Meeting of Shareholders for consideration and approval the report on business production and operation situation in 2025 and the production and business plan for 2026, as detailed below:

I. BUSINESS PRODUCTION AND OPERATION SITUATION IN 2025

1. Macroeconomic Situation

In 2025, the global economy continued to face numerous challenges and complex fluctuations. Following the post-COVID-19 recovery period, global economic growth slowed significantly due to various factors, including:

- High inflation: Inflationary pressures increased due to supply chain disruptions, surging energy prices, and expansive economic stimulus policies;
- Geopolitical tensions: Conflicts and geopolitical tensions - particularly the Russia-Ukraine conflict - caused significant instability in the global economy;
- Tightened monetary policies: Central banks around the world raised interest rates to curb inflation, which in turn could slow economic growth.

This complicated global economic landscape posed many challenges for Vietnam. However, with continued efforts in reform and international economic integration, Vietnam maintained stable growth.

According to the General Statistics Office, key socio-economic indicators in 2025 are as follows:

- The average Consumer Price Index (CPI) in 2025 increased by 3.31% year-over-year, and the core inflation rate rose by 3.21% compared to the previous year;
- The total retail sales of consumer goods and services at current prices were estimated at VND 7,008.9 trillion, up 9.2% compared to the previous year. After adjusting for inflation, the growth was 6.7%;



- The average USD exchange rate in 2025 increased by approximately 3.92% year-over-year due to the impact of tightened international monetary policies.

Overall, the stable macroeconomic environment continued to create favorable conditions for the service sectors, particularly aviation and tourism, to maintain their growth momentum in 2025.

2. Target Market of the Company

Total Passenger Throughput in 2025 at Three Key Target Markets:

- Tan Son Nhat International Airport:

In 2025, the total number of arriving and departing passengers at Tan Son Nhat International Airport reached 42.1 million, an increase of 6% compared to the same period in 2024 (39.9 million). Specifically: International passengers: 17.7 million, an increase of 8% compared to the same period (16.3 million); Domestic passengers: 24.5 million, an increase of 4% compared to the same period (23.6 million).

- Phu Quoc International Airport:

At Phu Quoc International Airport, the total number of arriving and departing passengers in 2025 reached 5.8 million, a significant increase of 41% compared to the same period in 2024 (4.1 million). Specifically: International passengers: 2.9 million, an increase of 56% compared to the same period (1.8 million); Domestic passengers: 3.0 million, an increase of 28% compared to the same period (2.3 million).

- Cam Ranh International Airport:

At Cam Ranh International Airport, the total number of arriving and departing passengers in 2025 reached 7.4 million, an increase of 8% compared to the same period in 2024 (6.8 million). Specifically: International passengers: 4.8 million, an increase of 9% compared to the same period (4.4 million); Domestic passengers: 2.6 million, an increase of 7% compared to the same period (2.4 million).

3. Company Business Performance

In 2025, SASCO exceeded the business targets assigned by the General Meeting of Shareholders, recording impressive profit growth, the highest since the company's establishment. This achievement was driven by the strong recovery of the aviation market, in which the growth of international passenger volume served as the primary contributor to the Company's performance. Furthermore, this profit growth was reinforced by strong management capabilities. The Executive Board effectively implemented measures for cost control, operational optimization, and enhanced resource utilization efficiency across the entire system. This was coupled with increased investment in technology, infrastructure upgrades, and continuous improvements in service quality to meet the growing demands of customers.

The achieved results for the key indicators in 2025 are as follows:

Unit: Billion VND

No.	Indicator	Actual 2025	Plan 2025	Ratio (%) Actual/Plan 2025
1	Total Revenue	3.535	3.183	111%
2	Total Expenses	2.691	2.628	102%
3	Profit Before Tax	844	555	152%
4	Budget Contribution (Tax Paid)	269	141	191%
5	Basic Earnings Per Share (VND/share)	4.602	3.100	148%

Specifically:

- Total revenue in 2025 reached 3,535 billion VND, an increase of 11% over the plan;
- Profit before tax in 2025 reached 844 billion VND, an increase of 52% over the plan;
- Budget contribution (Tax Paid) in 2025 reached 269 billion VND, an increase of 91% over the plan;
- Basic earnings per share in 2025 reached 4,602 VND per share, an increase of 48% over the plan.

Financial Situation:

Unit: Billion VND

Indicator	31/12/2025	31/12/2024	Ratio (%) 2025/2024
I. Current Assets	1.628	1.539	106%
1. Cash and Cash Equivalents	393	217	181%
2. Short-term Financial Investments	586	537	109%
3. Short-term Receivables	370	404	92%
4. Inventories	69	220	31%
5. Other Current Assets	210	161	130%
II. Non-current Assets	836	830	101%
TOTAL ASSETS	2.464	2.370	104%
I. Liabilities	585	730	80%
1. Short-term Liabilities	581	728	80%

Indicator	31/12/2025	31/12/2024	Ratio (%) 2025/2024
2. Long-term Liabilities	4	2	183%
II. Owner's Equity	1.879	1.640	115%
1. Owner's Equity	1.879	1.640	115%
TOTAL EQUITY AND LIABILITIES	2.464	2.370	104%

Financial Ratios	2025	2024
1. Capital Structure and Assets		
Current Assets / Total Assets	66%	65%
Non-current Assets / Total Assets	34%	35%
Total Liabilities / Total Capital	24%	31%
Owner's Equity / Total Capital	76%	69%
Total Liabilities / Owner's Equity	31%	45%
2. Liquidity		
Current Ratio	2,80	2,11
Quick Ratio	2,68	1,81

- The total assets as at December 31, 2025, amounted to 2,464 billion VND, an increase of 4% compared to the previous year. Of this, current assets were 1,628 billion VND, up 6%, mainly due to cash and cash equivalents reaching 393 billion VND (an 81% increase), alongside receivables of 370 billion VND (an 8% decrease); while non-current assets were 836 billion VND, up slightly by 1%.

The asset structure consists of current assets accounting for 66% of total assets, while non-current assets account for 34%.

The capital structure consists of equity accounting for 76% of total capital, with total liabilities making up 24%.

The liquidity ratios remain at a safe level: the current ratio is 2.80 times, and the quick ratio is 2.68 times.

- Overall, the company's financial indicators in 2025 demonstrate improvement and high stability, indicating that the company has effectively managed its assets, maintained tight control over liabilities, and sustained a safe capital structure.

4. Investment Activities

- In 2025, the Company invested in and successfully launched commercial outlets at Tan Son Nhat's new Domestic Terminal 3. SASCO was honored to pioneer the opening of its business lounge, joining the Terminal 3 in welcoming the very first passengers prior to its official inauguration. Beyond meeting project deadlines, the Company demonstrated a strong sense of responsibility by partnering with the Domestic Terminal 3 to promptly open various retail, F&B (Food and Beverage) outlets and restaurants, actively contributing to the successful official commencement of operations at Tan Son Nhat's Terminal 3.
- Concurrently, the Company continued to focus on procurement, infrastructure upgrades, and maintenance based on cost-saving principles, while strictly ensuring high service quality and investment efficiency.
- For projects currently in the investment preparation phase, the Company continues to focus on resolving outstanding legal issues and gradually completing the necessary procedures in accordance with regulations prior to project implementation.

5. Human Resource Development

- The Company fosters a professional, transparent, and people-centric working environment while continuously enhancing its compensation and benefits policies to be highly competitive and comprehensive.
- The Company has successfully attracted a young, dynamic, highly skilled, ambitious, and passionate workforce dedicated to fulfilling SASCO's mission, thereby preparing a strong human resource foundation for operations at Long Thanh International Airport.
- Taking pioneering and responsible initiatives in gender equality, the Company implements diverse, equal, inclusive, and engaging human resource policies. This approach maximizes internal potential, fostering solidarity and collaboration toward the Company's shared goals.
- Training activities are implemented with a highly practical approach, closely aligned with actual job requirements and the objective of enhancing execution capabilities. Training programs prioritize internal and on-the-job training (OJT), helping to bridge the gap between theoretical training and practical operations. Through these efforts, the professional competence, managerial mindset, and problem-solving skills of the workforce are steadily improved.

6. Enhancing Service Quality and Customer Experience

- In 2025, SASCO continued to enhance service quality and customer experience by accelerating digitalization and developing an integrated airport service ecosystem.
- SASCO successfully launched the SASCO Airport Lounge Privilege (ALP) card. Designed as a non-personalized card, it offers flexible usage and can be easily gifted to family, friends, and business partners. The card grants access to a network of nearly 30 premium lounges nationwide.
- Concurrently, SASCO leveraged its strategic partnership with Airport Dimensions, a leading global lounge operator, and comprehensively refreshed its brand image at the Tan Son Nhat's Terminal 3. The new brand identity embraces a modern and youthful vibe while honoring traditional Vietnamese cultural values. Furthermore, the upgrade of the Rose Business Lounge at Tan Son Nhat International Airport to meet international standards has

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created a distinct emotional and visual identity. These initiatives have solidified the Company's leading position in the quality of non-aviation services at the airport.

- The Company implemented a customer-centric sales service model, gradually shifting the workforce from a purely transactional approach to a mindset focused on service, consultation, and customer companionship. This transformation has significantly contributed to profit growth, enhanced competitiveness, elevated brand value, and sustainable development.

7. Implementing the Digital Transformation Project

In 2025, SASCO's digital transformation initiatives yielded significant results, enhancing operational efficiency and establishing a solid foundation for long-term growth. The ongoing refinement and leveraging of digital transformation have helped standardize operational control processes, while increasing transparency and ensuring timely data management. Furthermore, the application of digital technologies has enhanced the personalization of customer experiences, thereby driving revenue growth, improving retention rates, and increasing customer spending.

8. Corporate Social Responsibility

At SASCO, corporate social responsibility (CSR) extends beyond short-term economic assistance, evolving into a core pillar of our corporate culture. Key achievements include:

- **Local Economic Driver:** By expanding the service ecosystem at new destinations, SASCO has directly created thousands of employment opportunities, enhancing the quality of life and promoting regional economic restructuring.
- **Community Connectivity:** Through close collaboration between the Labor Union and Youth Union, SASCO implements community care programs such as "Spring of Love" in Quang Tri and Dak Lak to support disadvantaged populations. Additionally, the company partners with Thanh Nien Newspaper for the "Together with Children on Their Life Journey" scholarship program and spearheads SASCO's own "Nurturing Green Seeds" scholarship initiative. These efforts aim to empower underprivileged students to overcome hardships and excel academically, reflecting a unwavering commitment to investing in the future generation.
- **Gratitude and Remembrance:** Organizing and coordinating tribute activities for War Invalids and Martyrs Day (July 27) in Long Phuoc and Long Thanh, demonstrating social responsibility and the traditional philosophy of demonstrating social responsibility and the profound tradition of gratitude and honoring national contributors.
- **Natural Disaster Relief:** Proactively mobilizing internal resources to support areas affected by storms and floods; organizing fundraising, and facilitating the collection and transportation of essential supplies to disaster-stricken regions.

9. Achievements in 2025

- In 2025, SASCO continued to receive high recognition, commendations, and honors from reputable organizations, customers, and partners both domestically and internationally, with notable achievements including:
 - Ranked among the Top 10 Sustainable Development Enterprises in Vietnam, certified by VCCI and the Vietnam Sustainable Development Council;

- Marking a decade-long journey of excellence in the Top 10 Sustainable Development Enterprises, SASCO was honored with the “CSI Star” award in 2025 - a testament to the company’s unwavering commitment and prestige in the green economy era;
- Successfully maintained the Vietnam National Brand title, certified by the Ministry of Industry and Trade;
- Recognized as a Green Enterprise in Ho Chi Minh City by the Ho Chi Minh City People’s Committee, Ho Chi Minh City Business Association (HUBA), and Saigon Liberation Newspaper;
- Ranked among the Top 10 Listed Companies for excellence in information disclosure and transparency;
- Ranked in the Top 10 Most Reputable Retail Companies in Vietnam; Top 500 Most Profitable Enterprises in Vietnam; and Top 500 Largest Enterprises in Vietnam, honored by Vietnam Report;
- Included in the Top 500 Leading Value-Creating Enterprises (Value500) and Top 10 Leading Value-Creating Retail Enterprises in Vietnam (Value10), certified by Viet Research and Investment Newspaper;
- Sub-brand Awards:
 - Recognized The Sens Business Lounge (Phu Quoc International Airport) as the Best Business Lounge in Asia.
 - L’Azure Resort & Spa Phu Quoc Vonsistently achieved high ratings on online review platforms and was honored at the World Luxury Hotel Awards 2025, the world's leading awards in the hotel industry, in two categories::
 - Luxury Family Beach Resort Country Winner (Vietnam)
 - Luxury Seaside Resort Regional Winner (South East Asia).

II. BUSINESS PRODUCTION PLAN FOR 2026

1. Business Plan for 2026

- In 2026, SASCO continues to identify Tan Son Nhat International Airport as its key strategic market. Passenger traffic at Tan Son Nhat is projected to reach 46.3 million passengers, representing a 10% increase compared to 2025, including an estimated 19.9 million international passengers, up 13%, and 26.3 million domestic passengers, up 8%.

However, the business environment continues to be significantly affected by geopolitical factors, particularly the ongoing tensions and conflicts in the Middle East (Iran - Israel/United States), which have contributed to persistently high oil and aviation fuel prices. These developments have impacted airlines’ operational plans through reduction of flight frequencies, operational optimization, and flight schedule adjustments. In addition, rising transportation costs, extended delivery lead times, fluctuations in the USD exchange rate, and reduced passenger spending have directly affected the Company's revenue and profitability.
- Furthermore, the duty-free business is currently undergoing a transitional phase and is being temporarily operated under a self-managed model while the Company proceeds with the selection of a new business cooperation partner. This transition necessitates certain

adjustments in operational management and the formulation of the Company's 2026 business plan.

- Accordingly, the 2026 business plan has been developed based on a prudent approach, more accurately reflecting the Company's realistic revenue-generating and profit-making capabilities, while ensuring feasibility and alignment with the Company's long-term strategy of stable and sustainable development.
- With extensive experience in the non-aviation service sector, combined with strong management and cost control capabilities, the SASCO Executive Board, with high determination, will continue to accelerate digital transformation, maintain operational efficiency, and ensure a stable financial foundation, sustaining steady profit growth barring any extraordinary fluctuations.
- Based on the aforementioned factors, the 2026 business plan is developed with the following indicators:

Unit: Billion VND

No.	Indicator	Actual 2025	Plan 2026	Ratio (%) Plan 2026/2025
1	Total Net Revenue	3.535	3.451	98%
2	Net Revenue from Production & Business	3.316	3.247	98%
3	Profit Before Tax	844	802	95%
4	Budget Contribution (Tax Paid)	269	229	85%
5	Basic Earnings Per Share (VND/share)	4.602	4.443	97%

Should market conditions shift due to pandemic, particularly geopolitical factors such as the Middle East conflict, which significantly impact SASCO's business operations, the Company submits to the General Meeting of Shareholders to authorize the Board of Directors to decide on adjustments to the 2026 business plan in alignment with the actual situation.

2. Solutions for Implementing the 2025 Plan

To successfully achieve the production and business plan, the company is focused on and directs its efforts towards the following business solutions:

2.1 Business Solutions

- The Board of Management shall closely monitor and regularly update market developments, including geopolitical factors (particularly conflicts in the Middle East), in order to assess their impacts on passenger traffic, consumer demand, and input costs. Based on such assessments, the Board of Management shall proactively advise the Board of Directors on appropriate management directions, while flexibly adjusting product mix,

optimizing inventory and procurement activities, controlling logistics costs, and adjusting selling prices to ensure supply stability and maintain business efficiency.

- Continue to innovate and promote high-efficiency business activities while effectively utilizing existing resources to consolidate and maintain the traditional market at Tan Son Nhat International Airport, while meticulously preparing for business operations at Long Thanh International Airport.
- Closely monitor the tendering and operational development plans of Long Thanh International Airport, and proactively prepare business concepts, operating plans, human resources, financial resources, and bidding documentation to participate in all relevant tender packages, with the objective of maintaining the Company's market share in airport-related business activities.
- Cooperate with reputable partners possessing extensive experience in duty-free, F&B, retail, take-away, and convenience store businesses to ensure the maintenance of international service standards, stable product supply, a diverse portfolio of strong and high-quality brands, and offerings that meet customer preferences. Through such cooperation, the Company aims to maintain and enhance its competitiveness in its core business segments while laying a solid foundation for efficient operations at Long Thanh International Airport.
- The business cooperation with Airport Dimensions forms part of the Company's strategy to position its premium lounge system under the brand promise of "Elite Privileges for Boundless Experiences". As a world-leading airport hospitality and travel experiences company, Airport Dimensions has officially entered into a long-term strategic partnership with the Company to deliver the best possible experience to both domestic and international customers.
- Continuously monitor market developments, particularly in international markets, and regularly update customer demands and preferences in order to create service differentiation and achieve the highest level of customer satisfaction.
- Amplify brand presence and broaden distribution networks for the Company's core competitive products, specifically focusing on the export of fish sauce and premium Vietnamese agricultural goods, while scaling up travel and tourism operations.

2.2 Financial

- Develop financial plans, including revenue forecasts, to assess income sources and identify growth strategies; prepare reasonable expenditure budgets for operational, marketing, and human resource activities; and monitor cash inflows and outflows to ensure the stability of the Company's cash flow.
- Control costs and optimize profitability by negotiating with suppliers to secure competitively priced sources of goods, materials, and services; and leverage technology, including accounting and financial management software, to optimize processes and reduce operating costs.
- Minimize bad debts through close monitoring of receivables, timely debt collection efforts, and effective control measures to mitigate the risk of delayed customer payments.

2.3 Human Resource Management

- Implement organizational restructuring and workforce streamlining, while gradually developing a pool of planned successors for the next phase. Apply the 3P salary policy (P1 - Position, P2 - Person/Competency, P3 - Performance) to attract, retain, and develop high-quality human resources, meeting the Company's long-term development requirements.
- Strengthen internal training programs and organize activities that encourage initiatives and ensure their effective application in business operations.
- Create an efficient working environment that fosters responsibility and creativity.
- Apply technology in human resource management to optimize workflows and improve labor productivity.
- Implement timely reward policies, organize discussions, and competitions for innovative initiatives to improve service quality, thereby maximizing labor productivity and contributing positively to the Company's overall performance.

2.4 Investment

- The Company remains committed to prioritizing essential investments to uphold service excellence and support business operations at Tan Son Nhat International Airport.
- Develop investment implementation plans for commercial sites at Long Thanh International Airport, based on projected premises to be secured via the procurement process.
- For projects currently in the investment preparation stage, continue focusing on completing the necessary legal procedures in accordance with regulations for investment project approval.

The above is the Company's report presented at the 2026 Annual General Meeting of Shareholders on the 2025 performance results and the 2026 production and business plan. On behalf of the Company's Board of Management, I sincerely thank our valued shareholders for their trust and continuous support of SASCO. Wishing you good health, happiness, and success.

Respectfully./.



CHIEF EXECUTIVE OFFICER

Nguyen Van Hung Cuong

No: 81 -2026/SASCO-HĐQT

Ho Chi Minh City, June 24, 2026.

REPORT

Re: “Remuneration Fund, Salary Fund, and Bonus Fund for the Board of Directors and the Supervisory Board in 2025”

To: GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Southern Airports Services Joint Stock Company;
- Pursuant to Resolution No. 02-NQ/SASCO-ĐHĐCĐ-2025 dated June 26, 2025 of the 2025 Annual General Meeting of Shareholders;

The Board of Directors of Southern Airports Services Joint Stock Company hereby reports to the General Meeting of Shareholders on the remuneration fund, salary fund, and bonus fund for members of the Board of Directors and the Supervisory Board of Southern Airports Services Joint Stock Company in 2025 as follows:

Content	Plan Approved by the General Meeting of Shareholders on June 26, 2025		Implementation in 2025		Proposal
	Amount	Funding source	Amount	Funding source	
Remuneration Fund for the BOD and the SB	<ul style="list-style-type: none"> • Monthly remuneration: - Member of the BOD: 8.000.000 VND/month - Member of SB: 5.000.000 VND/month 	Operating expenses	<ul style="list-style-type: none"> - Member of the BOD: 8.000.000 VND/month - Member of SB: 5.000.000 VND/month 	Operating expenses	Proposing the General Meeting of Shareholders to consider and approve the 2025 remuneration fund for the Board of Directors (excluding the CEO - member of the Board of Directors with executive role) and the Supervisory Board in the amount of VND 474.833.333.
Salary Fund for the SB	<ul style="list-style-type: none"> • Monthly salary: - Full-time Head of the SB: 63.000.000 VND/month - Full-time Supervisor: 28.000.000 VND/month 	Salary expenses	<ul style="list-style-type: none"> - Full-time Head of the SB: 63.000.000 VND/month - Full-time Supervisor: 28.000.000 VND/month 	Salary expenses	Proposing that the General Meeting of Shareholders to consider and approve the 2025 salary fund for the full-time Head and members of the Supervisory Board in the amount of VND 911.590.908.
Bonus Fund for the BOD and the SB	1.2% of actual after-tax profit in 2025	After-tax profit	1.2% of actual after-tax profit in 2024	After-tax profit	Proposing that the General Meeting of Shareholders to consider and approve the 2025 bonus fund for the Board of Directors (excluding the CEO - member of the Board of Directors with executive role) and the Supervisory Board in the amount of VND 8.345.929.983.

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

Sincerely,

**ON BEHALF OF THE BOD
CHAIRMAN**



[Handwritten signature]

Nguyen Hanh

No: 82 -2026/SASCO-HĐQT

HCMC, June 24, 2026

PROPOSAL

Re: “Remuneration/Salary and Bonus for the Board of Directors and the Supervisory Board in 2026”

To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Southern Airports Services Joint Stock Company;
- Pursuant to the 2026 Business and Production Plan and The Requirements for governance and supervision in 2026,

The Board of Directors of Southern Airports Services Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval the proposed remuneration/salary levels and the bonus fund for the Board of Directors and the Supervisory Board in 2026 as follows:

1. Remuneration/Salary Levels for 2026:

1.1 Remuneration for Members of the Board of Directors and the Supervisory Board:

No.	Content	Remuneration (VND/person/month)	
		Before adjustment (*)	After adjustment
1	Remuneration for Members of the Board of Directors	8.000.000	12.000.000
2	Remuneration for Members of the Supervisory Board	5.000.000	7.000.000

(*): The above remuneration levels have been applied from 2015 to 2025.

1.2 Salary for Full-time Head of the Supervisory Board:

No.	Content	Salary (VND/person/month) (**)
1	Full-time Head of the Supervisory Board	63.000.000

(**): The above salary level was applied from 2024.

Funding source: Company operating expenses

2. Bonus Fund for the Board of Directors and the Supervisory Board in 2026:

Proposal for the bonus fund of the Board of Directors and the Supervisory Board at **1.20% of 2026 Profit after-tax** (equivalent to the rate applied in 2024 and 2025).

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

ON BEHALF OF THE BOD

CHAIRMAN



NGUYỄN HẠNH

No: 83 -2026/SASCO-HĐQT

HCMC, June 24, 2026

PROPOSAL

Re: “Approval of the Audited Financial Statements for 2025”

To: THE GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- The Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Decree No. 155/2020/ND-CP dated December 31, 2020 providing detailed regulations on the implementation of certain articles of the Law on Securities;
- The Charter of Organization and Operation of Southern Airports Services Joint Stock Company;
- Resolution No. 02-NQ/SASCO-ĐHĐCĐ-2025 dated June 26, 2025 of the 2025 Annual General Meeting of Shareholders;
- Resolution No. 29-2025/NQ-HĐQT dated July 14, 2025 of the Board of Directors regarding the signing of the contract for the review of the consolidated semi-annual financial statements and the audit of the 2025 consolidated financial statements with Branch of Deloitte Vietnam Company Limited;
- The audited consolidated financial statements of Southern Airports Services Joint Stock Company for the fiscal year 2025;

The Board of Directors of Southern Airports Services Joint Stock Company (SASCO) respectfully submits to the General Meeting of Shareholders for consideration and approval of the audited consolidated financial statements for the fiscal year 2025, which were audited by the Branch of Deloitte Vietnam Company Limited. The 2025 audited consolidated financial statements of SASCO have been disclosed in accordance with regulations and published on SASCO’s official website, with key highlights as follows:

Unit: VND

No.	INDICATOR	AMOUNT
1	Total Assets	2.464.248.613.353
2	Total Revenue	3.534.928.531.127
2.1.	Net Revenue from Business Activities	3.315.520.890.734
2.2.	Financial Income	198.000.457.734
2.3.	Other Income	21.407.182.659
3	Total Expenses	2.691.164.102.945
4	Profit Before Tax	843.764.428.182
5	Current Corporate Income Tax Expense	145.411.936.178
6	Deferred Corporate Income Tax Expense	2.858.326.792
7	Profit After Tax	695.494.165.212

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

ON BEHALF OF THE BOD
CHAIRMAN



NGUYỄN HẠNH

No: 84 -2026/SASCO-HĐQT

HCMC, June 24, 2026

PROPOSAL

Re “Proposal on the Distribution of Profit After Tax for the Fiscal Year 2025”

To: GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;
- The Charter on Organization and Operation of Southern Airports Services Joint Stock Company;
- The Financial Management Regulations of Southern Airports Services Joint Stock Company;
- The audited consolidated financial statements of Southern Airports Services Joint Stock Company for the fiscal year 2025.

The Board of Directors of Southern Airports Services Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval the profit distribution plan for 2025 as follows:

Unit: VND

NO	DESCRIPTION	RATIO	AMOUNT
1	Profit after tax as at December 31, 2025		701.339.849.220
1.1	Retained profit after tax from previous years		5.845.684.008
1.2	Profit after tax for 2025		695.494.165.212
2	Profit after tax proposed for distribution:		701.339.849.220
2.1	Allocation to funds in 2025	11,7%	81.372.817.331
	Allocation to Bonus Fund	5,5%	38.252.179.087
	Allocation to Welfare Fund	5%	34.774.708.261
	Allocation to Bonus Fund for the Board of Directors and the Supervisory Board	1,2%	8.345.929.983
2.2	Dividend distribution to shareholders (Dividend rate: VND 4,624/share)		617.081.631.840
	First interim dividend payment (Dividend rate: VND 600/share)	6%	80.071.146.000
	Proposed second dividend payment (Dividend rate: VND 4,024/share)	40,24%	537.010.485.840
3	Undistributed retained earnings	0,22%	2.885.400.049
	Including: Undistributed retained earnings arising from the recognition of deferred corporate income tax expenses relating to the provision for receivables from Bamboo Airways JSC.		2.862.368.134

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the profit distribution plan, and authorization for the Board of Directors to determine the timing and implement all necessary procedures for the second dividend payment for 2025 in accordance with the prevailing regulations.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



NGUYỄN HẠNH

No: *AA* -2026/SASCO-BKS

HCMC, June 24, 2026

PROPOSAL

RE: Proposal on the Selection of an Independent Audit Firm to Conduct the Review and Audit of the 2026 Financial Statements

To: **THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Charter on Organization and Operation of Southern Airports Services Joint Stock Company (SASCO).

In exercising the rights and duties of the Supervisory Board as stipulated in Article 50 of the Company Charter (hereinafter referred to as the “Company”), the Supervisory Board of Southern Airports Services Joint Stock Company (SASCO) respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval the authorization for the Board of Directors to select one of the following Big4 independent audit firms to conduct the review and audit of the 2026 Financial Statements, including:

1. EY & Young
2. PwC
3. KPMG
4. Deloitte

And satisfying the following criteria:

- Being legally operating in Vietnam and approved by the State Securities Commission of Vietnam to audit listed companies in 2026;
- Having experience in auditing public companies in Vietnam;
- Having a strong reputation for audit quality;
- Having a team of qualified and experienced auditors;
- Being able to satisfy SASCO’s requirements regarding audit scope and timeline;
- Offering reasonable and competitive audit fees commensurate with the quality and scope of the audit services.

Respectfully submitted for consideration and approval.

Recipients:

- The General Meeting of Shareholders;
- Archived at: Administration Department, Supervisory Board, Legal & Internal Control Department, Finance & Accounting Department.

ON BEHALF OF THE
SUPERVISORY BOARD
HEAD OF BOARD



LƯU QUỐC HOÀNG