

**CÔNG BỐ THÔNG TIN BẤT THƯỜNG****EXTRAORDINARY INFORMATION DISCLOSURE**

*(Ban hành kèm theo Quyết định số 21/QĐ-SGDVN ngày 21/12/2021 của Tổng Giám đốc Sở Giao dịch Chứng khoán Việt Nam về Quy chế Công bố thông tin tại Sở Giao dịch Chứng khoán Việt Nam)*

*(Issued with the Decision No. 21/QĐ-SGDVN on 21/12/2021 of the CEO of Vietnam Exchange on the Information Disclosure Regulation of Vietnam Exchange)*

**CÔNG TY CỔ PHẦN ĐẠI LÝ****VẬN TẢI SAFI**

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Số: 03/CBTT-2025

No.: 03/CBTT-2025

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM****Độc lập - Tự do - Hạnh phúc****THE SOCIALIST REPUBLIC OF VIETNAM****Independence - Freedom - Happiness**

TP.HCM, ngày 14 tháng 02 năm 2025  
 HCMC, day 14 month 02 year 2025

**CÔNG BỐ THÔNG TIN BẤT THƯỜNG****EXTRAORDINARY INFORMATION DISCLOSURE**

**Kính gửi: Sở Giao dịch Chứng khoán Việt Nam/ Sở Giao dịch Chứng khoán Hà Nội/ Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh**

**To: Vietnam Exchange/ Hanoi Stock Exchange/ Hochiminh Stock Exchange**

1. Tên tổ chức/*Name of organization*: **CÔNG TY CỔ PHẦN ĐẠI LÝ VẬN TẢI SAFI**

- Mã chứng khoán/Mã thành viên/*Stock code/ Broker code*: SFI

- Địa chỉ/*Address*: 209 Nguyễn Văn Thủ - Phường Đa Kao – Quận 1 – Tp. Hồ Chí Minh.

- Điện thoại: 028.38238799 Fax: 028.38226283

- E-mail: [dang.hang@safi.com.vn](mailto:dang.hang@safi.com.vn)

2. Nội dung thông tin công bố/*Contents of disclosure*:

Thư mời, giấy ủy quyền, chương trình đại hội và tài liệu họp Đại hội cổ đông thường niên năm 2025 của CTCP Đại lý Vận tải SAFI/*Invitation letter, power of attorney, meeting agenda, and documents for the 2025 Annual General Meeting of Shareholders of SAFI Transport Agency Joint Stock Company.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 14/02/2025 tại đường dẫn <https://safi.com.vn/thong-bao/> /*This information was*

*published on the company's website on 14/02/2025 (date), as in the link <https://safj.com.vn/notification/>.*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố /*We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

*Tài liệu đính kèm*

**Đại diện tổ chức**

**Organization representative**

Người đại diện theo pháp luật/Người UQ CBTT

*Legal representative/ Person authorized to disclose information*

*(Ký, ghi rõ họ tên, chức vụ, đóng dấu)*

*(Signature, full name, position, and seal)*



**NGUYỄN HOÀNG DŨNG**





SAFI

# INVITATION LETTER

To the 2025 Annual General Meeting of Shareholders

**To: Shareholders of SAFI Transportation Agent Joint Stock Company**

Shareholder code: .....

Number of shares with voting rights at the General Meeting:  
..... shares.

The Board of Directors of SAFI Transportation Agent Joint Stock Company respectfully invites our valued Shareholders to attend the 2025 Annual General Meeting of Shareholders, specifically as follows:

1. Time: 8:00 a.m. Friday, March 07, 2025
2. Location: SAFI Transportation Agent Joint Stock Company  
No. 209 Nguyen Van Thu Street, District 1, Ho Chi Minh City.
3. Participants: All shareholders owning shares of SAFI Transportation Agent Joint Stock Company as of the last registration date of February 04, 2025.
4. Content: according to the following agenda.
  5. Documents related to the General Meeting of Shareholders: please refer to the Company's website ([www.safi.com.vn](http://www.safi.com.vn)) from February 14, 2025.
6. Procedures for attending the General Meeting:
  - When attending the General Meeting, please bring your Invitation Letter, Citizen ID Card, Power of Attorney (if any) for us to check the shareholder list;

7. To ensure the best reception, please confirm your attendance with the Organizing Committee before **5:00 p.m. on March 05, 2025** using the following contact information:

**SAFI Transportation Agent Joint Stock Company**

No. 209 Nguyen Van Thu Street, District 1, Ho Chi Minh City

Phone: (028) 3823 8799 - Fax: (028) 3822 6283

Ms. Le Diep Huong - Human Resources Department

We are pleased to welcome our valued shareholders.

Best regards!

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**

**Nguyen Hoang Dung**

## AGENDA

### 8:00 – 8:45 - I. RECEPTION

1. Welcome delegates and have shareholders register to receive handouts;
2. Settle down and get ready for the General Meeting;

### 8:45 – 9:15 - II. OPENING

1. Reasons for the General Meeting, introduction of the participants; Opening of the General Meeting;
2. Introduction of the Agenda;
3. Introduction of the Chairman;
4. The Chairman introduces and conducts voting to approve the presiding board;  
The Chairman introduces the Secretary of the presiding board and the Voting Committee;

### 9:15 - 11:15 - III. MAIN CONTENT

1. Report on Business Performance Results in 2024; Audited Financial Report in 2024; Plan and orientation for production and business activities in 2025 of the Board of Directors and the Board of General Directors of the Company;
2. Report on performance of the Board of Supervisors in 2024 and the activity plan for 2025 ;

### Submission to the General Meeting through the following proposals:

1. Proposal to the General Meeting of Shareholders for approval of the 2024 business performance results and the 2025 business plan targets of the Company.
2. Proposal to the General Meeting of Shareholders for approval of the profit distribution plan in 2024 and the dividend payment plan in 2025;
3. Proposal to the General Meeting of Shareholders for approval of the operating budget of the Board of Directors and the Board of Supervisors in 2025;
4. Proposal to the General Meeting of Shareholders for approval of the selection of a financial audit organization for the Company in 2025;
5. Proposal to the General Meeting of Shareholders for approval of the Company's ESOP share issuance plan;
6. Proposal to the General Meeting of Shareholders for approval of the handling of the Company's treasury stocks;
7. Proposal to the General Meeting of Shareholders for approval of changes in the company's management structure
8. Other matters to be discussed at the General Meeting (if any);
9. Discussion;
10. 30-minute break;

### 11:15-11:30 - IV. SUMMARY

1. Approval of the Minutes of the General Meeting;
2. Passing the Resolution of the General Meeting;
3. Closing.



**SAFI Transportation Agent Joint Stock Company**  
 Address: 209 Nguyen Van Thu Street, District 1, Ho Chi Minh City  
 Phone: (028) 3823 8799 - Fax: (028) 3822 6283

## 2025 Annual General Meeting of Shareholders

**To:** Shareholders of SAFI Transportation Agent Joint Stock Company  
 Shareholder code: .....  
 Address: .....

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**  
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### POWER OF ATTORNEY

**To:** ORGANIZING COMMITTEE OF SHAREHOLDERS' GENERAL MEETING  
 SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY

**Authorizing Party:**.....  
 Citizen ID Card/Business Registration No.:..... issued on:..... at.....  
 Phone: ..... Fax: .....  
 Currently owning: ..... shares of SAFI Transportation Agent Joint Stock Company

**Authorized Party:**  
 Mr./Ms.: .....  
 ID card/Citizen ID Card No.: ..... issued on: ..... at: .....

Acts on my behalf to attend the 2025 Annual General Meeting of Shareholders of SAFI Transportation Agent Joint Stock Company, voting on matters within the authority of the Annual General Meeting of Shareholders with the number of votes corresponding to the number of shares represented.

I take absolute legal responsibility for this authorization and commit to no subsequent complaints.

....., date.....month.....year 2025

**AUTHORIZED PARTY**  
 (Signature, full name)

**AUTHORIZING PARTY**  
 (Signature, full name, seal if any)

# DOCUMENT

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
SAFI TRANSPORTATION AGENT JOINT STOCK  
COMPANY

March 07, 2025



<b>AGENDA OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 OF SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY</b>	
<b>Time:</b>	<b>08:00 am Friday, March 07, 2025</b>
<b>Location:</b>	<b>Safi Transportation Agent Joint Stock Company - No. 209 Nguyen Van Thu, District 1, Ho Chi Minh City.</b>
<b>GENERAL MEETING AGENDA</b>	
<b>8:00 – 8:45</b>	<b>I WELCOMING THE DELEGATES</b>
	<ol style="list-style-type: none"> <li>1. Receiving delegates and shareholders, and registering to receive documents of the General Meeting;</li> <li>2. Settling in and preparing for the General Meeting.</li> </ol>
<b>8:45 – 9:15</b>	<b>II OPENING SESSION</b>
	<ol style="list-style-type: none"> <li>1. Report on the verification of delegates' eligibility to attend the General Meeting;</li> <li>2. Statement of purpose, introduction of attendees, and opening of the General Meeting;</li> <li>3. Introduction of the General Meeting agenda;</li> <li>4. Introduction of the General Meeting chairperson;</li> <li>5. The chairperson introduces and requests approval of the Presidium;</li> <li>6. The chairperson introduces the Secretariat and the Vote Counting Committee.</li> </ol>
<b>9:15 – 11:15</b>	<b>III MAIN CONTENT</b>
	<ol style="list-style-type: none"> <li>1. Report on Business Performance Results in 2024; Audited Financial Report in 2024; Plan and orientation for production and business activities in 2025 of the Board of Directors and the Board of General Directors of the Company;</li> <li>2. Report on performance of the Board of Supervisors in 2024 and the activity plan for 2025 ;</li> </ol> <p style="text-align: center;"><b>Submit to the General Meeting for approval of the following proposals:</b></p> <ol style="list-style-type: none"> <li>1. Proposal to the GMS for approval of the Company's business results 2024 and business plan targets 2025;</li> <li>2. Proposal to the GMS for approval of the profit distribution plan 2024 and the dividend payment plan 2025;</li> <li>3. Proposal to the GMS for approval of the operating budget of the Board of Directors and the Board of Supervisors 2025;</li> <li>4. Proposal to the GMS for approval of the selection of the financial auditing firm for the Company in 2025;</li> <li>5. Proposal to the GMS for approval of the Company's ESOP stock issuance plan;</li> <li>6. Proposal to the GMS for approval of the disposal of the Company's treasury stocks;</li> <li>7. Proposal to the GMS for approval of changes in the company's management structure</li> <li>8. Other matters at the General Meeting (if any);</li> <li>9. Discussion;</li> <li>10. The General Meeting takes a 30-minute break;</li> </ol>
<b>11:15 – 11:30</b>	<b>IV. CLOSING SESSION</b>
	<ol style="list-style-type: none"> <li>1. Approval of the General Meeting Minutes;</li> <li>2. Approval of the General Meeting Resolutions;</li> <li>3. Closing of the General Meeting.</li> </ol>

**DRAFT REGULATION  
ON ORGANIZATION OF THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS 2025  
OF SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY**

- *Law on Enterprises 2020;*
- *Law on Securities 2019;*
- *Charter on Organization and Operation of SAFI Transportation Agent Joint Stock Company;*

**REGULATION ON ORGANIZATION OF THE GENERAL MEETING OF  
SHAREHOLDERS  
GENERAL PROVISIONS**

**Article 1: Scope of application**

This Regulation applies to the organization of the Annual General Meeting of Shareholders 2025 of SAFI Transportation Agent Joint Stock Company (hereinafter referred to as the Company).

**Article 2:** This Regulation specifically stipulates the rights and obligations of the attendees at the General Meeting, the conditions and procedures for conducting the General Meeting. Shareholders and attendees are responsible for complying with the provisions of this Regulation.

**Chapter I**

**RIGHTS AND OBLIGATIONS OF ATTENDEES AT THE GENERAL MEETING**

**Article 3: Rights and obligations of shareholders**

**3.1. Conditions for attending the General Meeting**

Shareholders are legal representatives, natural persons or representatives of shareholders, groups of shareholders owning voting shares of the Company according to the list dated February 04, 2025 provided by VSD.



### **3.2 Rights of shareholders**

- Vote on all matters within the authority of the General Meeting of Shareholders according to the provisions of the Law on Enterprises and the Company's Charter;
- Authorize in writing a representative to attend and vote on his/her behalf at the General Meeting of Shareholders of SAFI Transportation Agent Joint Stock Company before the General Meeting;
- Each shareholder or shareholder representative must bring an invitation letter, identity card (citizen identification card) or passport when attending the General Meeting. In case of receiving authorization to attend, a power of attorney from the authorizing person is required. The above documents will be sent to the Organizing Committee to receive the General Meeting documents and attend the meeting.
- After listening to the report on the contents to be approved, shareholders or shareholder representatives will discuss and approve by voting;
- Late shareholders have the right to register immediately, then have the right to participate and vote immediately at the General Meeting, but the Chairperson is not responsible for stopping the General Meeting for shareholders to register and the validity of the votes already conducted will not be affected.

### **3.3 Obligations of shareholders**

- Participate or authorize participation in the General Meeting of Shareholders according to the Company's Charter;
- Comply with the provisions of this regulation;
- Shareholders or shareholder representatives attending the General Meeting must complete the registration procedures for attending the General Meeting with the Organizing Committee of the General Meeting;
- Strictly comply with the internal regulations at the General Meeting of Shareholders and respect the results of the work at the General Meeting;

### **Article 4: Rights and obligations of the Shareholders' Eligibility Verification Committee attending the General Meeting**

- The Shareholders' Eligibility Verification Committee is responsible for receiving documents from Delegates and shareholders attending the General Meeting, verifying shareholder eligibility, distributing documents, ballots, and votes in accordance with the prescribed format, and reporting the verification results to the General Meeting;
- In cases where an attendee fails to provide the required documents for the General Meeting, the Shareholders' Eligibility Verification Committee has the right to refuse to provide General Meeting documents and to not recognize the attendance of such shareholder.

### **Article 5: Rights and obligations of the Presidium, Secretariat and Vote Counting Committee**



### **5.1 Rights and obligations of the Presidium**

- Composition: The Presidium consists of 01 to 02 members, nominated by the Board of Directors and approved by the General Meeting of Shareholders.
- Duties of the Presidium:
  - + Direct the activities of the General Meeting according to the program proposed by the Board of Directors and approved by the General Meeting of Shareholders;
  - + Guide delegates and shareholders in discussions during the General Meeting;
  - + Present draft resolutions and conclusions on necessary matters for voting at the General Meeting;
  - + Respond to questions and requests raised by the General Meeting;
- Rights of the Presidium:
  - + The decision of the Chairperson regarding the order, procedures, or any unforeseen matters arising during the General Meeting of Shareholders shall be final;
  - + The Presidium shall take all necessary actions to conduct the General Meeting of Shareholders in an orderly and lawful manner, reflecting the will of the shareholders;
  - + The Chairperson of the General Meeting of Shareholders may also postpone the General Meeting to another time and location in the cases specified in the Company's Charter. The maximum postponement period shall not exceed three days from the opening date of the General Meeting.

### **5.2 Rights and Responsibilities of the Secretariat**

The Secretariat is nominated by the Presidium and is responsible to the Presidium and the General Meeting of Shareholders for its tasks, which include:

- Accurately and comprehensively recording the proceedings of the General Meeting, including matters approved by shareholders or requiring further attention;
- Drafting the Meeting Minutes and Resolutions on matters approved by the General Meeting;
- Performing other tasks as assigned by the Presidium.

### **5.3 Rights and Responsibilities of the Vote Counting Committee**

The Vote Counting Committee is nominated by the Presidium and approved by the General Meeting. It is responsible for:

- Determining the voting results on the matters presented at the General Meeting;
- Promptly reporting the voting results to the Secretariat;
- Preparing and handing over the vote counting minutes to the Organizing Committee;
- Ensuring the accuracy and transparency of the vote counting process.

## Chapter II

### PROCEEDING OF THE GENERAL MEETING

#### **Article 6: Conditions for conducting the General Meeting of Shareholders**

The General Meeting of Shareholders shall be conducted when shareholders representing more than 50% of the total voting shares attend, based on the shareholder list finalized on February 04, 2025, issued by the Vietnam Securities Depository Center (VSDC). *(This ratio is in accordance with Article 145 of the Law on Enterprises 2020).*

#### **Article 7: Method for conducting the General Meeting**

- The General Meeting shall discuss and approve the agenda items as sent to the shareholders;
- The General Meeting of Shareholders will be conducted in a single session, covering the following matters:
  - + Introducing and approving the Presidium, Secretariat, and Vote Counting Committee;
  - + Approving the General Meeting Regulations, agenda, and any additional matters;
  - + Discussing and approving proposals presented at the General Meeting;
  - + Statements from attending delegates;
  - + Voting on the matters presented by the Presidium;
  - + Approving the Minutes of the General Meeting.

#### **Article 8: Voting to approve the contents at the General Meeting**

Each shareholder/authorized representative attending the General Meeting will be issued a Voting form to vote on matters presented. The Voting form will include the registration number (Shareholder Code), the shareholder's full name, the authorized representative's full name (if any), and the number of votes assigned to such shareholder. The total number of votes in favor, against, or abstaining will be announced immediately during the General Meeting.

#### **Article 9: Approval of Decisions by the General Meeting of Shareholders**

The General Meeting of Shareholders shall approve decisions within its authority through voting at the meeting. A decision shall be deemed passed if it meets the following conditions:

- For decisions on amendments and supplements to the Company's Charter, classes and number of shares offered for sale, changes in business lines and sectors, mergers, restructuring, and dissolution of the Company; Investment projects, or asset transactions of the Company or its Branches with a value equal to or exceeding 35% of the total asset value of the Company and its Branches as recorded in the most recent audited financial statements must be approved by at least 65% of the total number of voting shares of all shareholders attending the meeting.

- Approval of other contents: reaching a rate of over 50% of the total number of voting shares of all shareholders attending the meeting.

*(These voting ratios are in accordance with Article 148 of the Law on Enterprises 2020).*

**Article 10: Discussion at the General Meeting**

- Shareholders/authorized representatives attending the General Meeting may submit written questions or speak directly. Questions from shareholders will be forwarded by the Organizing Committee to the Presidium for response.
- Questions should be concise and focused on key discussion points relevant to the agenda of the General Meeting.

This document is respectfully submitted to the General Meeting of Shareholders for review and approval to ensure the successful and lawful conduct of the General Meeting of Shareholders in accordance with the Company's Charter and legal regulations.

**SAFI TRANSPORTATION AGENT JOINT STOCK  
COMPANY**

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**

(Signed)

**NGUYEN HOANG DUNG**



**REPORTS AT THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS 2025 OF SAFI TRANSPORTATION AGENT  
JOINT STOCK COMPANY**

- 1. Report of the Board of Directors and the Board of General Directors**
- 2. Report of the Board of Supervisors**
- 3. Proposals for approval by the General Meeting of Shareholders**

Ho Chi Minh City, March , 2025

**REPORT OF THE BOARD OF DIRECTORS AND THE BOARD OF  
GENERAL DIRECTORS ON BUSINESS ACTIVITIES IN 2023 AND PLAN  
FOR 2025**

Dear General Meeting.

Dear Shareholders.

The Board of Directors of SAFI Transportation Agent Joint Stock Company hereby reports to the General Meeting of Shareholders on the performance of production and business tasks, as well as the Board of Directors' direction and supervision of the Executive Board in 2024, along with the operational plan for 2025.

Throughout the year, the Board of Directors effectively fulfilled its role in formulating the overall strategic direction and operational goals of the Company, and provided guidance and oversight to the Executive Board to ensure the highest possible business efficiency.

**I. BUSINESS RESULTS IN 2024**

**Key financial indicators from the consolidated financial statements are as follows:**

No.	Indicator	2024 (VND)
1	Revenue from sale of goods and provision of services	1.087.771.573.724
2	Cost of goods sold	932.598.814.932
3	Gross profit	155.172.758.792
4	Total accounting profit before tax	95.407.617.020
5	Net profit after corporate income tax	78.384.997.675
6	Profit after tax of parent company	78.384.997.675
7	Net profit attributable to non-controlling interests	0
8	Owner's equity	763.666.260.408

## II. BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S OPERATIONS

### 1. Board of Directors' assessment of the Company's operations

- In 2024, the Board of Directors set out the company's operational direction and business development policies based on Resolution No. 01/NQ-DHCD/SAFI-2024 dated March 22, 2024. The Board of Directors proactively monitored domestic and global economic developments, analyzed and evaluated challenges, opportunities, and threats to promptly make correct and effective decisions in production and business activities, regularly supervised and directed the Board of General Directors to well fulfill its tasks through Resolutions and Decisions of the Board of Directors.
- Regarding the company's business activities, the Board of Directors ensured compliance with legal regulations on environmental protection and actively participated in environmental protection activities, social charity activities, gratitude, poverty reduction, support for households in difficulty, sharing community and social responsibilities.
- Resolutions/Decisions issued by the Board of Directors during the year:

No.	Resolution/ Decision No.	Date	Content	Approval rate
1	01/NQ- HDQT-2024	February 1, 2024	Last registration date to exercise the right to attend the Annual GMS 2023 of Safi Transportation Agent Joint Stock Company	5/5
2	02/NQ- HDQT-2024	March 21, 2024	Supplement detailed principles for allocating shares to employees and other provisions of the Regulation on share issuance under the employee stock option program of SAFI Transport Agency Joint Stock Company	5/5
3	03/NQ- HDQT-2024	April 24, 2024	The Board of Directors approved the increase in the maximum ownership ratio of SAFI Transport Agency Joint Stock Company in its subsidiary, COSFI Transport Agency Joint Stock Company	5/5
4	04/NQ- HDQT-2024	June 3, 2024	Approval of the 2023 dividend payment at a rate of 20% in cash (each share receives 2,000 VND)	5/5



No.	Resolution/ Decision No.	Date	Content	Approval rate
5	05/NQ- HĐQT-2024	June 3, 2024	Approve and adopt the policy for executing contracts/transactions between SAFI Transport Agency Joint Stock Company and related parties in 2024	5/5
6	06/NQ- HĐQT-2024	August 01, 2024	Approval of the sale of BBP Paper Joint Stock Company's receivables to Vietnam Debt Trading Company Limited (DATC)	5/5
7	07/NQ- HĐQT-2024	December 31 ,2024	Approval of the record date for attending the 2025 Annual General Meeting of Shareholders and the interim dividend payment at a rate of 10% in cash (each share receives 1,000 VND)	5/5

## 2. The Board of Directors' assessment on the Board of General Directors' operations

- The Board of Directors proactively monitored domestic and global economic developments, analyzed and evaluated challenges, opportunities, and threats to promptly make correct and effective decisions in production and business activities, regularly supervised and directed the Board of General Directors to well fulfill its tasks through Resolutions and Decisions of the Board of Directors.
- Each member of the Board of Directors has effectively performed their assigned duties. They regularly oversee the operations of the General Director, exchange and grasp information, and successfully execute governance roles in market expansion, infrastructure investment, international cooperation, and human resource development.

## 3. Strategic Plans of the Board of Directors for 2025

No.	Indicator	Performance 2024	Plan 2025
1	Revenue	1,087 billion VND	950 billion VND
2	Profit after tax of parent company	78 billion VND	60 billion VND
3	Dividend payout ratio	15%	20%

Other issues:

- The Board of Directors decides on investments and divestments in companies when there is a need for investment capital and on the basis of ensuring effective use of capital.
- Closely cooperate with partners to consolidate and improve the operational efficiency of joint ventures.
- Seek and cooperate to exploit other business opportunities when conditions are suitable for the provisions of law.
- Utilize resources from shareholders in service cooperation, customer development, increase experienced personnel, and create new sources of service development.

### III. CORPORATE GOVERNANCE

#### 1. Board of Directors

##### a. Members and structure of the Board of Directors

No.	Full name	Position	Share ownership ratio
1	Nguyen Hoang Dung	Chairman of the BOD	7.22%
2	Nguyen Hoang Anh	Vice Chairman of the BOD (cum General Director/Corporate Manager)	5.23%
3	Dang Tran Phuc	Member of the BOD (non-executive)	1.04%
4	Nguyen Hai Nguyen	Member of the BOD (independent)	1.75%
5	Nguyen Truong Nam	Member of the BOD (independent)	0.00%

- b. Subcommittees under the Board of Directors: The Company does not establish subcommittees.
- c. Activities of the Board of Directors  
 The Board of Directors has organized regular and expanded BOD meetings through various formats to implement the Resolutions of the General Meeting of Shareholders. All BOD meetings have been conducted with the unanimous agreement of its members, approving business plans and quarterly, semi-annual, and annual business performance reports, addressing issues related to business operations, market expansion, and systematically evaluating the achieved results in line with the strategic business development direction for the year.
- d. Activities of the independent non-executive member of the Board of Directors

The company has one independent non-executive member of the Board of Directors, who serves as a supervisory and counterbalancing member when necessary regarding the activities of the Board of Directors, to ensure that the Board of Directors operates in compliance with the law, the Company's Charter, and in alignment with the policies and strategic directions set forth by the General Meeting of Shareholders, the Board of Directors, and modern corporate governance practices.

#### IV. REPORT AND ASSESSMENT OF THE BOARD OF GENERAL DIRECTORS

##### 1. Assessment of production and business performance

Assessment of the company's performance in 2024.

Unit: billion VND

No.	Indicator	Performance compared to plan 2024			Compared to 2023		
		Plan	Performance	Completion rate	2023	2024	Increase/decrease
1	Total revenue	950	1,087	114%	1,017	1,087	7%
2	Profit after tax of parent company	60	78,3	131%	95,8	78,3	-18%

Total revenue reached 1,087 billion VND, reaching 114% of the annual plan and 7% higher than the same period last year.

Profit after tax of the parent company's shareholders reached 78,3 billion VND, reaching 131% of the annual plan and 18% lower than the same period last year.

The company's total revenue exceeded the plan due to an increase in international freight rates, especially air freight rates in the last months of the year. However, the parent company's net profit attributable to shareholders in 2024 decreased compared to the same period last year, primarily due to a decline in financial income. This was mainly because the reduction in the ownership ratio of VSC shares during this period was significantly lower than in the previous year.

Operational structure by business sector:

Unit: billion VND

Indicator	Logistics activities	Forwarding activities	Shipping agency services and other activities	Total for the entire enterprise



- Revenue from sale of goods	561	511	15	1,087
- Profit from business activities	96	54	5	155

*Source: Audited Consolidated Financial Statements of the Company for 2024*

The total revenue from the company's service sectors in the year was 107% of the same period last year, reaching 1,087 billion VND, with a profit of over 155 billion VND. The detailed structure of the service sector's operations is as follows:

- Logistics revenue reached 561 billion VND. The logistics service has consistently provided stable annual profits for the company. The proportion of logistics revenue accounts for 52% of total revenue, with a profit margin of 17%, contributing to 62% of the total profit.
- Forwarding revenue reached 511 billion VND, accounting for 47% of total revenue. The gross profit was over 54 billion VND, with a profit margin of 11%, contributing to 35% of the total profit.
- Shipping agency services and other activities generated 15 billion VND in revenue. Although its proportion of total revenue is only 1%, the profit margin reached 34%, equivalent to 5 billion VND.

## 2. The Company's financial situation as of December 31, 2024

### a. Asset situation

*Unit: VND*

No.	Indicator	Balance at the beginning of the year	Balance at the end of the year	Change rate (%)
1	Short-term assets	576.694.622.832	627.020.287.079	109%
2	Long-term assets	314.172.725.080	293.926.736.281	94%
	Total	890.867.347.912	920.947.023.360	103%

Short-term assets reached 627 billion VND, an increase of 9% compared to the beginning of the year. The growth in current assets was mainly driven by an increase in cash, short-term financial investments, and receivables compared to the previous year.

Long-term assets amounted to 293 billion VND, a decrease of 6% compared to the beginning of the year. The decline in long-term assets was primarily due to the depreciation of fixed assets.

b. Debt situation

Unit: VND

No.	Indicator	Balance at the beginning of the year	Balance at the end of the year	Change rate (%)
1	Short-term debt	156.096.662.712	157.189.602.952	101%
2	Long-term debt	91.160.000	91.160.000	-
	Total	156.187.822.712	157.280.762.952	101%

Current debt situation and major fluctuations: Short-term debt increased slightly by approximately 1%, mainly due to short-term payables to suppliers. Long-term debt at the end of the period stood at 91 million VND.

Impact of exchange rate differences on the company's production and business performance, impact of interest rate differences: As an enterprise operating in the transportation and logistics sector, the company is affected by exchange rate differences and interest rate differences. However, the Executive Board of the Company always develops policies, business strategies, and closely monitors market conditions to make appropriate decisions, ensuring high business efficiency. The company faces exchange rate risks when transactions are conducted in currencies other than the Vietnamese dong, such as loans, revenue, expenses, imports of materials, goods, machinery, and equipment.

Foreign exchange rate gains/losses from revaluation of foreign currency-denominated monetary items (VND)	2023 (174.006.051)	2024 2.060.656.131
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– Improvements in organizational structure and management policies:

SAFI has always identified human resources as the key factor in the company's development and success. Therefore, the Company has restructured its management system, developed financial plans, effectively utilized capital sources, and implemented management approaches focused on supporting business operations, such as finance, human resources, salaries, risk management, and legal affairs. This aims to integrate and leverage collective strength to achieve optimal results and align with the Company's overall development strategy.

**3. Future development plan**

With the goal of becoming one of the leading companies in Vietnam in warehouse infrastructure development, freight forwarding, and logistics, the Company has been building and developing a professional workforce. Recognizing human resources as the core strength, the Company places special emphasis on talent selection from the very first stages of recruitment. As a result, the Company has assembled a dynamic and



capable team, trained at prestigious universities both domestically and internationally, with extensive experience in the field. Furthermore, the Company consistently invests in enhancing employee skills, emphasizing professional ethics to maximize customer satisfaction and trust.

**4. Assessment report related to the company's environmental and social responsibilities**

a. Assessment related to environmental indicators

Strictly controlling both the inflow and outflow of products circulating through the Company's network to prevent the storage and distribution of goods with unclear origins or those containing elements that may harm the environment.

Ensuring fire prevention and firefighting measures are in place to safeguard goods and personnel.

b. Assessment related to labor issues

SAFI continuously attracts skilled workers to meet the demands of production and business expansion. Depending on the specific position, the Company establishes distinct mandatory criteria. However, basic requirements include having relevant professional qualifications, managers with university degrees in specialized fields, enthusiasm, proactivity, and creativity in their work. For key executive positions, the Company imposes strict recruitment standards, requiring candidates to meet high expectations in terms of work experience, analytical skills, foreign language proficiency, and IT knowledge.

The Company develops salary policies tailored to the characteristics of each sector, ensuring fair compensation based on qualifications and job performance. Additionally, all employees are entitled to full benefits as prescribed by law.

c. Assessment related to the enterprise's responsibility to the local community

In addition to focusing on production and business development and employee welfare, the Company actively engages in community support initiatives, considering such contributions an integral part of its corporate culture.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**

(Signed)

**NGUYEN HOANG DUNG**



Ho Chi Minh City, March , 2025

**OPERATIONAL REPORT OF THE BOARD OF SUPERVISORS  
TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
OF SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY**

Dear General Meeting.

Dear Shareholders.

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Charter on organization and operation of SAFI Transportation Agent Joint Stock Company;
- Pursuant to the Audited Financial Statements 2024 of SAFI Transportation Agent Joint Stock Company audited by AASC Auditing Firm Company Limited;

On behalf of the Board of Supervisors, I would like to report to the General Meeting of Shareholders the performance of the Board of Supervisors in 2024 as follows:

**1. Activities of the Board of Supervisors**

a. Members and structure of the Board of Supervisors

<b>No.</b>	<b>Full name</b>	<b>Position</b>	<b>Share ownership ratio</b>
1	Nhu Dinh Thien	Head of the Board	1.34%
2	Duong Quang Thoai	Member of the Board of Supervisors	0.00%
3	<b>Tran Thi Ngoc Dao</b>	<b>Member of the Board of Supervisors</b>	<b>0.00%</b>

b. Activities of the Board of Supervisors

The Supervisory Board has reviewed the company's audited financial statements for 2024 and conducted a comprehensive assessment of the management activities of the Board of Directors and the Executive Board. No irregularities or harmful actions by members of the Board of Directors or the Executive Board were identified.

The Resolutions and Decisions issued by the Board of Directors were enacted in accordance with the proper procedures and regulations of the Enterprise Law and the Company's Charter, aligning with the company's development and innovation strategy. All meetings convened by the Board of Directors were attended by all Board members and the

Supervisory Board, conducted in compliance with the correct procedures, regulations, and the Company's Charter;

The meeting agendas mainly focused on discussing the implementation of the Resolutions of the General Meeting of Shareholders and the implementation of the Company's development strategies. The meeting documents were carefully prepared, the time and location were in accordance with the meeting invitation;

The Board of Directors and the Board of General Directors of the Company have carried out their functions and responsibilities correctly, in compliance with regulations, the Law on Enterprises, and the Company's Charter;

The Board of Directors of the Company has made breakthrough and dynamic orientations, accurately forecasting market trends and implementing effective business policies for the Company to achieve high efficiency, a healthy financial situation, and stable and sustainable business and investment activities.

## 2. Financial situation in 2024

### a. Financial situation in 2024

No.	Indicator	2023	2024	2024 vs. 2023
1	Total assets	890.867.347.912	920.947.023.360	103,38%
2	Net revenue	1.017.527.242.605	1.087.771.573.724	106,90%
3	Cost of goods sold	841.327.445.086	932.598.814.932	110,85%
4	Net profit from main business activities	126.931.339.680	94.602.277.830	74,53%
5	Other profit	922.044.953	805.339.190	87,34%
6	Profit before tax	127.853.384.633	95.407.617.020	74,62%
7	Profit after tax	103.120.257.241	78.384.997.675	76,01%
8	Profit after tax of parent company	95.878.482.231	78.384.997.675	81,75%
9	Dividend payout ratio	46,07%	44,31%	96,18%

### b. Key financial indicators

Indicator	Unit	2023	2024
<b>1. Liquidity ratio</b>			
- Current ratio Current assets/Current liabilities	Time	3,69	3,99
- Quick ratio	Time	3,39	3,70

Indicator	Unit	2023	2024
Current assets - Inventory			
Current liabilities			
<b>2. Capital structure ratio</b>			
- Debt/Total assets	Time	0,18	0,17
- Debt/Equity	Time	0,21	0,21
<b>3. Operating efficiency ratio</b>			
- Inventory turnover			
Cost of goods sold/Average inventory	-	-	-
- Net revenue/total assets	Round	1,14	1,18
Net revenue/Average total assets			
<b>4. Profitability ratio</b>			
- Return on sales (ROS)	%	10,13%	7,21%
- Return on equity (ROE)	%	14,04%	10,26%
- Return on assets (ROA)	%	11,58%	8,51%
- Operating profit/ Net revenue	%	12,47%	8,70%

Liquidity ratio: Current ratio is always high, current assets over current liabilities reached 3.99 in 2024, reflecting the effective utilization of short-term assets such as cash, inventories, and receivables to cover short-term liabilities.

Capital structure ratio: The company's debt/total assets ratio in the year reached 0.17 and the debt/equity ratio reached 0.21. The company's debt ratio is very low compared to companies in the same industry and the same scale of operation, reflecting the very effective use of borrowed capital. A lower debt ratio enhances creditor protection.

Operating efficiency ratio: Net revenue/Average total assets ratio reached 1.18, higher than companies in the same industry, reflecting the efficient use of the company's assets, the higher this ratio shows the higher the efficiency of the enterprise's asset use and vice versa.

Profitability ratio: ROS, ROE, and ROA are always high compared to companies of the same industry and scale.

### 3. Shareholder structure/ changes in owner's investment capital

#### a. Shares:

+ Number of outstanding stocks: 24.887.046 stocks

+ Treasury stocks: 1.730.012 stocks



+ Number of outstanding stocks with voting rights: 23.157.034 stocks

b. Changes in owners' investment capital:

Stock issuances completed during the year:

In May 2024, the company successfully issued an additional 1,071,000 ESOP 2023 shares (equivalent to 4.85% of the total outstanding shares at the time of issuance) to company employees, in accordance with the resolution of the Annual GMS on March 22, 2024, increasing the charter capital to 248,870,460,000 VND

All issued shares have been deposited and additionally listed on the Ho Chi Minh City Stock Exchange and the Vietnam Securities Depository in accordance with regulations.

c. Treasury stock transactions: None.

d. Other securities: None.

**4. Transactions, remuneration and benefits of the Board of Directors - Board of General Directors - Board of Supervisors**

a. Salary, bonus, remuneration, and benefits:

– Income of the Board of Directors, Board of General Directors and Board of Supervisors:

		<i>Unit: VND</i>	
		2023	2024
Mr. Nguyen Hoang Dung	Chairman of the Board of Directors - CEO	1.015.410.000	976.041.000
Mr. Nguyen Hoang Anh	Vice Chairman of the Board of Directors - General Director	1.041.410.000	1.027.650.000
Mr. Dang Tran Phuc	Member of the BOD	802.000.000	758.740.000
Mr. Nguyen Hai Nguyen	Member of the BOD	481.410.000	466.390.000
Mr. Nguyen Truong Nam	Member of the BOD	-	-
Mr. Nhu Dinh Thien	Head of the Board of Supervisors	-	-
Mr. Duong Quang Thoai	Member of the Board of Supervisors	-	-
Ms. Tran Thi Ngoc Dao	Member of the Board of Supervisors	-	-

– Number of shares received during the year by the Board of Directors, Board of General Directors and Board of Supervisors:

	2023	2024	Notes
Mr. Nguyen Hoang Dung	-	400.000	Stock dividend/

Chairman of the Board of Directors - CEO		ESOP	
Mr. Nguyen Hoang Anh	-	400.000	Stock dividend/ ESOP
Vice Chairman of the Board of Directors - General Director			
Mr. Dang Tran Phuc	-	15.000	Stock dividend/ ESOP
Member of the Board of Directors			
Mr. Nguyen Hai Nguyen	-	50.000	Stock dividend/ ESOP
Member of the Board of Directors			
Mr. Nhu Dinh Thien	-	-	
Mr. Duong Quang Thoai	-	-	
Ms. Tran Thi Ngoc Dao	-	-	

- Other benefits: None

b. Stock transactions of internal shareholders:

No.	Transaction executor	Relationship with internal shareholder	Shares owned at beginning of period		Shares owned at end of period		increase/decrease
			Number of stocks	Ratio	Number of stocks	Ratio	
1	Nguyen Hoang Dung	Chairman of the BOD	1.272.000	5,76%	1.672.000	7,22%	Purchase ESOP
	Nguyen Hoang Anh	Vice Chairman of the BOD	1.000.000	4,53%	1.210.000	5,23%	ESOP Buy/Sell Transactions
	Nguyen Hai Nguyen	Member of the BOD	354.500	1,61%	404.500	1,75%	Purchase ESOP
	Dang Tran Phuc	Member of the BOD	225.600	1,02%	240.600	1,04%	Purchase ESOP
	Dang Thi Thuy Hang	Chief Accountant	7.500	0,03%	19.500	0,08%	Purchase ESOP

c. Contracts or transactions with internal shareholders: None

d. Related party transactions during the year:

	Unit: VND	
	2023	2024
Revenue from provision of services	-	-
<i>SITC Vietnam Co., Ltd.</i>	-	-
Purchase of goods and services	5.153.558.467	7.722.438.101
<i>SITC Vietnam Co., Ltd.</i>	4.846.090.731	7.526.247.648
<i>Minh Toan SAFI Co., Ltd.</i>	307.467.736	196.190.453
Financial revenue	2.277.686.927	2.246.996.802
(Dividends distributed)		
<i>SITC Vietnam Co., Ltd.</i>	2.277.686.927	2.246.996.802

## 5. FINANCIAL STATEMENTS

1. Independent audit firm: AASC Auditing Firm Company Limited conducted the audit for the fiscal year 2024 of the Company.

2. Auditor's opinion:

a. Audit opinion on the Separate Financial Statements of SAFI Transportation Agent Joint Stock Company

In our opinion, the Separate Financial Statements fairly and accurately present, in all material respects, the financial position of SAFI Transportation Agent Joint Stock Company as of December 31, 2024, as well as its business results and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of Separate Financial Statements.

b. Audit opinion on the Consolidated Financial Statements of Safi Transportation Agent Joint Stock Company

In our opinion, the Consolidated Financial Statements fairly and accurately present, in all material respects, the financial position of SAFI Transportation Agent Joint Stock Company as of December 31, 2024, as well as its business results and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of Consolidated Financial Statements.

3. Audited Financial Statements:

See Appendix: Separate Financial Statements and Consolidated Financial Statements of the Company.

Or website: [www.safi.com.vn](http://www.safi.com.vn)

**ON BEHALF OF THE BOARD OF SUPERVISORS**

**HEAD OF THE BOARD**

(Signed)

**NHU DINH THIEN**



**PROPOSALS AT THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS 2025  
OF SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY**

- 1. Proposal to the GMS for approval of the Company's business results 2024 and business plan targets 2025;**
- 2. Proposal to the GMS for approval of the profit distribution plan 2024 and the dividend payment plan 2025;**
- 3. Proposal to the GMS for approval of the operating budget of the Board of Directors and the Board of Supervisors 2025;**
- 4. Proposal to the GMS for approval of the selection of the financial auditing firm for the Company in 2025;**
- 5. Proposal to the GMS for approval of the Company's ESOP stock issuance plan;**
- 6. Proposal to the GMS for approval of the disposal of the Company's treasury stocks;**
- 7. Proposal to the SMS for approval of changes in the company's management structure**

**PROPOSAL TO THE GENERAL MEETING OF  
SHAREHOLDERS  
OF SAFI TRANSPORTATION AGENT JOINT STOCK  
COMPANY**

“Re: Approval of the Company's Audited Financial Statements 2024  
and business plan targets 2025”

1. Pursuant to the Law on Enterprises 2020;
2. Pursuant to the Charter on organization and operation of SAFI Transportation Agent Joint Stock Company;
3. Pursuant to the Company's audited business performance results in 2023;
4. Pursuant to the Company's business plan 2024;

The Board of Directors of SAFI Transportation Agent Joint Stock Company respectfully submits to the General Meeting for approval of the Company's Audited Financial Statements 2024 as follows:

1. Approval of all Audited Financial Statements 2024, including SAFI Transportation Agent Joint Stock Company's Separate Financial Statements and the Company's Consolidated Financial Statements

Some key indicators of the Consolidated Financial Statements are as follows:

No.	Indicator	2024 (VND)
1	Revenue from sale of goods and provision of services	1.087.771.573.724
2	Cost of goods sold	932.598.814.932
3	Gross profit	155.172.758.792
4	Total accounting profit before tax	95.407.617.020
5	Net profit after corporate income tax	78.384.997.675
6	Profit after tax of parent company	78.384.997.675

7	Net profit attributable to non-controlling interests	-
8	Owner's equity	763.666.260.408

2. Some planned targets for 2025

No.	Indicator	Performance 2024	Plan 2025
1	Revenue	1,087 billion VND	950 billion VND
2	Profit after tax of parent company	78 billion VND	60 billion VND
3	Dividend payout ratio	15%	20%

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval.

Thank you.

**SAFI TRANSPORTATION AGENT JOINT STOCK  
COMPANY  
ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

(Signed)

**NGUYEN HOANG DUNG**



## PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS OF SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY

“Re: Profit distribution 2024 and dividend payment plan 2025”

1. Pursuant to the Law on Enterprises 2020;
2. Pursuant to the Charter on organization and operation of SAFI Transportation Agent Joint Stock Company;

The Board of Directors of SAFI Transportation Agent Joint Stock Company respectfully submits to the General Meeting for approval of the profit distribution 2024 and the dividend payment plan 2025

### 1. Profit distribution plan 2024

No.	Indicator 2024	Note	Allocation ratio (%)
	<b>Profit after tax of parent company according to the Audited Consolidated Financial Statements 2024</b>	<b>a</b>	
1	Dividend payment for 2024 in cash	b	15%
2	Operating budget for the Board of Directors & Board of Supervisors	c	3%
3	Allocation to Development Investment Fund	d	10%
4	Other funds under owners' equity ( $e = a - b - c - d$ )	e	

### 2. Dividend payment plan 2025

No.	Indicator	Ratio %
1	Dividend payment 2025	20% of profit after tax

- The time and interim dividend payment rate shall be authorized by the General Meeting of Shareholders to the Board of Directors based on the Company's business performance.

- Above is the profit distribution plan 2024 and dividend payment plan 2025 of SAFI Transportation Agent Joint Stock Company.

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval.

Thank you.

**SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY  
ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**

(Signed)

**NGUYEN HOANG DUNG**

## PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS OF SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY

“Re: Operating budget of the Board of Directors and the Board of Supervisors 2024  
and the operating budget allocation plan of the Board of Directors and the Board of Supervisors in  
2025”

- Pursuant to the Charter on organization and operation of SAFI Transportation Agent Joint Stock Company;
- Pursuant to the Audited Financial Statements 2024 of the Company;
- Pursuant to the Company's business plan 2025;

The Board of Directors of SAFI Transportation Agent Joint Stock Company respectfully submits to the General Meeting for approval the operating budget of the Board of Directors and the Board of Supervisors as follows:

### 1. Approval of the operating budget of the Board of Directors and the Board of Supervisors in 2024:

Pursuant to the Resolution of the Annual General Meeting of Shareholders 2023 of the Company, the allocation of 3% of profit after tax for the operating budget of the Board of Directors and the Board of Supervisors (according to Resolution of the General Meeting of Shareholders No. 01/NQ-DHDCD/SAFI-2023 dated March 22, 2024) is approved as follows:

Profit after tax of the parent company according to the Audited Consolidated Financial Statements 2024	Allocation ratio	Operating budget of the Board of Directors & Supervisory Board
78.384.997.675 VND	3%	2.351.549.930 VND

### 2. Approval of the operating budget of the Board of Directors and the Board of Supervisors in 2025:

- a. Basis for determining the operating expenses of the Board of Directors and the Board of Supervisors in 2025:
  - Number of members of the Board of Directors and the Board of Supervisors
  - Business plan 2025
  - Reference to the remuneration levels of the Board of Directors and the Board of Supervisors of a number of enterprises of the same scale, industry, and business location.
- b. Proposal of the Board of Directors

To ensure planning and cost management, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval a budget for the Board of Directors and



the Supervisory Board in 2025 at 3% of profit after tax of the parent company according to the Audited Consolidated Financial Statements 2025.

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval.

Thank you.

**SAFI TRANSPORTATION AGENT JOINT STOCK  
COMPANY**

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**

(Signed)

**NGUYEN HOANG DUNG**

## PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS OF SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY

“Re: Selection of the financial auditing firm for the Company in 2025”

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Charter on organization and operation of SAFI Transportation Agent Joint Stock Company;

The Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval of the selection of the financial auditing firm in 2025 for SAFI Transportation Agent Joint Stock Company as follows:

### 1. Criteria for selecting an independent auditing firm

- Selecting a reputable auditing firm approved by the State Securities Commission to conduct audits for public interest entities in the securities sector in 2025.
- Have reasonable auditing fees, consistent with the content, scope and progress of the audit requested by the Company.

### 2. Proposal of the Board of Supervisors

With the above criteria, the Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval of the list of selected auditing firms and authorizes the Board of Directors to select a suitable auditing firm according to the following list:

1. Deloitte Vietnam Company Limited (Deloitte);
2. UHY Auditing and Consulting Company Limited (UHY);
3. AASC Auditing Firm Company Limited;
4. ERNST & YOUNG Vietnam Auditing Company Limited - E&Y;
5. A&C Auditing and Consulting Company Limited;

The Board of Supervisors of the Company respectfully submits to the General Meeting of Shareholders for approval.

Thank you.

SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY  
ON BEHALF OF THE BOARD OF SUPERVISORS  
HEAD OF THE BOARD

(Signed)

NHU DINH THIEN

No.:05/TT-HDQT/SAFI-2025

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*Ho Chi Minh City, March , 2025*

**PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS  
OF SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY**

“Re: Approval of the continued implementation of the ESOP stock issuance plan 2024 according to the Resolution of the Annual General Meeting of Shareholders dated March 22, 2024 by the Company”.

- *Pursuant to the Law on Enterprises 2020;*
- *Pursuant to the Law on Securities 2019;*
- *Pursuant to the Charter on organization and operation of SAFI Transportation Agent Joint Stock Company;*
- *Pursuant to the ESOP Stock Issuance Plan 2024 according to the Resolution of the General Meeting of Shareholders No. 01/NQ-DHDCD/SAFI-2024 dated March 22, 2024.*

The Board of Directors of SAFI Transportation Agent Joint Stock Company respectfully submits to the General Meeting for approval to continue implementing the plan to issue stocks under the Company's employee stock option program (ESOP 2024) in 2025 according to Resolution of the General Meeting of Shareholders No. 01/NQ-DHDCD/SAFI-2024 dated March 22, 2024 as follows:

- Approval of the number of stocks issued: 1,157,850 stocks, equivalent to 5.0% of the outstanding stocks at the time of issuance.
- Approval of selection and evaluation criteria:
  - + Working experience;
  - + Management level;
  - + Work completion rate;
  - + Having a spirit of solidarity, unity and active work in the company;
  - + Not violating the company's discipline from the form of warning or higher;
- Issuance price: 10,000 VND /stock.
- Implementation time: Expected in the first and second quarters of 2025.
- Other contents of the plan according to the Resolution of the General Meeting of Shareholders 2024 are unchanged.

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval.

Thank you.

**SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY  
ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**

(signed)

**NGUYEN HOANG DUNG**



No.: 06/TT-HDQT/SAFI-2025

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*Ho Chi Minh City, March , 2025*

**PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS  
OF SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY**

“Re: Policy of selling treasury stocks to employees in the company”.

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Law on Securities 2019 and its guiding documents;
- Pursuant to the Charter on organization and operation of SAFI Transportation Agent Joint Stock Company;

The Board of Directors of SAFI Transportation Agent Joint Stock Company respectfully submits to the General Meeting for approval the Policy of selling treasury stocks to employees in the company as follows:

- Number of treasury stocks according to Audited Financial Statements as of December 31, 202: 1,730,012 stocks, equivalent to 6.95% of charter capital.  
Of which:
  - + 250,012 stocks (buying back ESOP stocks of retired employees from the recall periods from 2014 to 2019)
  - + 1,480,000 stocks (repurchased in 2020: from August 5, 2020 to August 19, 2020)
- Number of treasury stocks sold to employees in the company: 1,730,012 stocks.
- Offering price: 10,000 VND/stock
- Eligible buyers of treasury stocks: Members of the Board of Directors, the Board of General Directors, key management staff, key staff, and employees who have contributed to the company's development.
- Selection and evaluation criteria:
  - + Working experience;
  - + Management level;
  - + Work completion rate;
  - + Having a spirit of solidarity, unity and active work in the company;
  - + Not violating the company's discipline from the form of warning or higher;
- Implementation time: Expected implementation time is in 2026, ensuring that the number of stocks issued under the employee stock option program in each 12 months does not exceed 5% of the Company's outstanding stocks.
- Plan for using the proceeds from the treasury stock offering: All proceeds will be used to supplement the Company's working capital.

- Transfer restriction: Within two (02) years from the date of completion of the issuance.
- Ensure that the issuance of stocks meets the regulations on the maximum foreign ownership ratio of the Company at the time of issuance.
- Method of handling the difference between the purchase price of treasury stocks and the selling price: Offset from the capital surplus according to the latest Audited or Reviewed Separate Financial Statements.
- Other related issues: Register for depository and additional listing of all additional stocks issued according to regulations. Amend the Company's Charter on the charter capital and carry out procedures to increase the charter capital corresponding to the issuance results; change the Business Registration Certificate with the competent State agency.
- The General Meeting of Shareholders authorizes the Board of Directors to develop the Regulations and List of employees eligible to participate in the program according to the standards and implementation time.
- Other issues under the authority of the General Meeting of Shareholders and the Board of Directors will seek opinions according to regulations.

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval.

Thank you.

**SAFI TRANSPORTATION AGENT JOINT STOCK  
COMPANY  
ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

(signed)

**NGUYEN HOANG DUNG**





No.: 07/TT-HDQT/SAFI-2025

Ho Chi Minh City, March , 2025

**PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS  
OF SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY**

“Re: Change of the Company's management organization structure; amendment of the Charter, Internal regulations on corporate governance and issuance of the Board of Directors' operating regulations”.

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Law on Securities 2019 and its guiding documents;
- Pursuant to the Charter on organization and operation of SAFI Transportation Agent Joint Stock Company;
- In order to improve compliance as well as access to the governance model according to international practices

The Board of Directors of SAFI Transportation Agent Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the change in the Company's management organization structure in accordance with Article 137 of the Law on Enterprises; amendment of the Charter, Internal regulations on corporate governance and issuance of the Board of Directors' operating regulations in accordance with current legal regulations and the Company's operating situation. Specifically as follows:

**1. Change in the Company's organizational structure:**

Approval of the change in the Company's management organization structure according to the model including the General Meeting of Shareholders, the Board of Directors, and the General Director. Specifically as follows:

Management organization structure before change	Management organization structure after change
<ol style="list-style-type: none"><li>1. General Meeting of Shareholders</li><li>2. Board of Directors</li><li>3. Board of Supervisors</li><li>4. Board of General Directors</li></ol>	<ol style="list-style-type: none"><li>1. General Meeting of Shareholders</li><li>2. Board of Directors (including the Audit Committee under the Board of Directors)</li><li>3. Board of General Directors</li></ol>

With the new governance model, the Company has met the provisions of Point b, Article 137 of the Law on Enterprises on the management organization structure of joint stock companies, thereby ensuring that at least 20% of the members of the Board of Directors are independent members and that there is an Audit Committee under the Board of Directors



## **2. Amendment and supplement to the Charter and Internal regulations on corporate governance**

- Approval of the amendment of the Company's Charter in accordance with the provisions of the Law on Enterprises 2020, the Law on Securities 2019 and relevant guiding documents as stated in Appendix 01.
- Approval of the amendment of the Internal Regulations on Corporate Governance in accordance with the provisions of the Law on Enterprises 2020, the Law on Securities 2019 and relevant guiding documents as stated in Appendix 02.

The General Meeting of Shareholders assigns the Board of Directors to direct the implementation of necessary procedures in accordance with the provisions of law, including registering the Charter and Internal Regulations on Corporate Governance with competent state agencies (if required by law) and disclosing information. The amended and supplemented Charter and Internal Regulations on Corporate Governance shall take effect from the date of approval by the Annual General Meeting of Shareholders 2025.

## **3. Dismissal of the Company's Board of Supervisors for the 2022-2027 term:**

In accordance with the change in the Company's management organization structure stated in Section 1 above, the General Meeting of Shareholders approved the dismissal of all members of the Company's Board of Supervisors for the 2019 - 2024 term.

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval.

Thank you.

**SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY  
ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**

(signed)

**NGUYEN HOANG DUNG**

### **Attached appendices**

1. Audited Separate Financial Statements 2024 of SAFI Transportation Agent Joint Stock Company;
2. Audited Consolidated Financial Statements 2024 of SAFI Transportation Agent Joint Stock Company;
3. Report to the Board of Directors, Board of General Directors, and Board of Supervisors (Shareholders may refer the Company's Annual Report 2024);
4. Other relevant documents.

Please see the full details of the appendices on the website: [www.safi.com.vn](http://www.safi.com.vn)  
or via official information disclosure channels as regulated.

**DRAFT RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2024**  
**OF SAFI TRANSPORTATION AGENT JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises 2020 and its guiding documents;
- Pursuant to the Law on Securities 2019 and its guiding documents;
- Pursuant to the Charter on organization and operation of SAFI Transportation Agent Joint Stock Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of SAFI Transportation Agent Joint Stock Company;
- Based on the voting results at the Annual General Meeting of Shareholders 2025 of the Company;

**DECIDES**

**Article 1.** To approve the Operational Report 2024 and Plan 2025 of the Board of Directors & Board of General Directors of the Company; Income Statement 2024 of the Company; Audited Consolidated Financial Statements 2024 and Audited Separate Financial Statements 2024 of the Company;

1. (Consolidated) Business results 2024

- Total revenue: 1,087 billion VND
- Profit before tax: 95 billion VND
- Profit after tax: 78 billion VND

2. Indicators of the Company's business plan 2025

- Total revenue: 950 billion VND
- Profit after tax of parent company: 60 billion VND
- Dividend payout ratio: 20%

**Voting ratio:**

- Agree: ...% of total voting shares at the General Meeting;
- Disagree: ....% of total voting shares at the General Meeting;
- No opinion: ....% of total voting shares at the General Meeting.



**Article 2.** To approve the Operational Report 2024 and Operational Plan 2025 of the Board of Supervisors.

***Voting ratio:***

- Agree: .....% of total voting shares at the General Meeting;
- Disagree: .....% of total voting shares at the General Meeting;
- No opinion: .....% of total voting shares at the General Meeting.

**Article 3.** To approve the Company's profit distribution plan 2024 and dividend payment plan 2025 as follows:

**1. Profit distribution plan 2024:**

No.	Indicator 2024	% of deduction
	<b>Profit after tax of parent company according to Audited Consolidated Financial Statements 2024</b>	
1	Dividend payment for 2024 in cash	15%
2	Operating budget of the Board of Directors & the Board of Supervisors	3%
3	Allocation to the Development Investment Fund	10%

**2. Dividend Payment Plan 2025**

No.	Indicator	Ratio %
1	Dividend payment for 2025	20% of profit after tax

Implementation time, dividend advance level and legal procedures for dividend payment. The General Meeting of Shareholders authorizes the Company's Board of Directors to implement based on the Company's business performance.

Approval vote rate:

***Voting ratio:***

- Agree: .....% of total voting shares at the General Meeting;
- Disagree: .....% of total voting shares at the General Meeting;
- No opinion: .....% of total voting shares at the General Meeting.

**Article 4.** To approve the operating budget of the Board of Directors and the Board of Supervisors for 2024 and the budget allocation plan of the Board of Directors and

the Board of Supervisors for 2025.

1. Approval of the operating budget of the Board of Directors and the Board of Supervisors in 2024:

Profit after tax of parent company according to the Audited Consolidated Financial Statements 2024	Deduction ratio	Operating budget of the Board of Directors & Board of Supervisors
78,384,997,675 VND	3%	2,351,549,930 VND

2. Approval of the operating budget plan of the Board of Directors and the Board of Supervisors for 2025: The budget allocation is 3% of the profit after tax of parent company according to the Audited Consolidated Financial Statements 2025.

***Voting ratio:***

- Agree: .....% of total voting shares at the General Meeting;
- Disagree: .....% of total voting shares at the General Meeting;
- No opinion: ....% of total voting shares at the General Meeting.

**Article 5.** Approval of the selection of the audit firm 2025 for the Company and authorization of the Board of Directors to select the audit firm 2025 for the Company.

***Voting ratio:***

- Agree: .....% of total voting shares at the General Meeting;
- Disagree: .....% of total voting shares at the General Meeting;
- No opinion: .....% of total voting shares at the General Meeting.

**Article 6.** Approval of the Continued Implementation of the Employee Stock Ownership Plan (ESOP 2024) in 2025

The General Meeting of Shareholders approved the continuation of the share issuance plan under the Employee Stock Ownership Plan (ESOP 2024) in 2025, in accordance with Resolution No. 01/NQ-ĐHĐCĐ/SAFI-2024 dated March 22, 2024, with the following details:

- Approved number of shares to be issued: 1,157,850 shares, equivalent to 5.0% of the total outstanding shares at the time of issuance.
- Approval of selection and evaluation criteria:
  - + Length of service;
  - + Management level;

- + Work performance;
- + Commitment, teamwork spirit, and active contribution to the company;
- + No disciplinary violations at the level of a warning or higher.
- Issuance price: 10,000 VND per share.
- Implementation timeline: Expected in Q1 and Q2 of 2025.
- Other contents of the plan: Remain unchanged as per the 2024 General Meeting of Shareholders' Resolution.

***Voting ratio:***

- *Agree: .....% of total voting shares at the General Meeting;*
- *Disagree: .....% of total voting shares at the General Meeting;*
- *No opinion: .....% of total voting shares at the General Meeting.*

**Article 7. Approval of the Policy on Selling Treasury Shares to Employees**

The General Meeting of Shareholders approved the policy of selling treasury shares to employees with the following details:

- Number of treasury shares according to the audited financial statements as of December 31, 2024: 1,730,012 shares, equivalent to 6.95% of the charter capital.

**Breakdown:**

- + 250,012 shares (repurchased ESOP shares from employees who resigned, collected from 2014–2019).
- + 1,480,000 shares (repurchased from August 5, 2020, to August 19, 2020).
- Number of treasury shares to be sold to employees: 1,730,012 shares.
- Offering price: 10,000 VND per share.
- Eligible buyers: Members of the Board of Directors, Executive Board, key management personnel, key staff, and employees who have contributed to the company's development.
- Selection and evaluation criteria:
  - + Length of service;
  - + Management level;
  - + Work performance;
  - + Commitment, teamwork spirit, and active contribution to the company;
  - + No disciplinary violations at the level of a warning or higher.
- Implementation timeline: Expected in 2026, ensuring that the total number of shares issued under the employee stock ownership program within any 12-month period does not exceed 5% of the company's total outstanding shares.
- Plan for using proceeds from the share sale: All proceeds will be used to supplement the company's working capital.



- Transfer restriction: Shares will be restricted from transfer for two (02) years from the date of issuance completion.
- Compliance with foreign ownership limits: The issuance must comply with the company's maximum foreign ownership limit at the time of issuance.
- Handling of the price difference between the purchase price and sale price of treasury shares: The difference will be offset from share premium as per the latest audited or reviewed standalone financial statements.
- Other related matters
  - + Registering for depository and listing of newly issued shares in accordance with regulations.
  - + Amending the company's charter regarding charter capital and completing procedures to increase charter capital based on the issuance results.
  - + Updating the Enterprise Registration Certificate with the competent authority.
- Authorization to the Board of Directors: The General Meeting of Shareholders authorizes the Board of Directors to establish regulations and determine the list of employees eligible to participate in the program based on the defined criteria and implementation timeline.
- Other matters: Any additional issues requiring shareholder approval will be submitted for further consideration in accordance with regulations.
  - **Voting ratio:**
    - Agree: .....% of total voting shares at the General Meeting;
    - Disagree: .....% of total voting shares at the General Meeting;
    - No opinion: .....% of total voting shares at the General Meeting.

**Article 8. Approval of Changes in the Company's Management Structure**

The General Meeting of Shareholders (GMS) approved the restructuring of the company's management in accordance with Article 137 of the Law on Enterprises. Additionally, the GMS approved amendments to the Company Charter, Internal Governance Regulations, and the Board of Directors' Operating Regulations to align with current legal provisions and the company's operational status. The specific changes are as follows:

**1. Change in the Company's organizational structure:**

Approval of the change in the Company's management organization structure according to the model including the General Meeting of Shareholders, the Board of Directors, and the General Director. Specifically as follows:

Management organization structure before change	Management organization structure after change
1. General Meeting of Shareholders 2. Board of Directors 3. Board of Supervisors 4. Board of General Directors	1. General Meeting of Shareholders 2. Board of Directors (including the Audit Committee under the Board of Directors) 3. Board of General Directors

With the new governance model, the Company has met the provisions of Point b, Article 137 of the Law on Enterprises on the management organization structure of joint stock companies, thereby ensuring that at least 20% of the members of the Board of Directors are independent members and that there is an Audit Committee under the Board of Directors

**2. Amendment and supplement to the Charter and Internal regulations on corporate governance**

- Approval of the amendment of the Company's Charter in accordance with the provisions of the Law on Enterprises 2020, the Law on Securities 2019 and relevant guiding documents as stated in Appendix 01.
- Approval of the amendment of the Internal Regulations on Corporate Governance in accordance with the provisions of the Law on Enterprises 2020, the Law on Securities 2019 and relevant guiding documents as stated in Appendix 02.

The General Meeting of Shareholders assigns the Board of Directors to direct the implementation of necessary procedures in accordance with the provisions of law, including registering the Charter and Internal Regulations on Corporate Governance with competent state agencies (if required by law) and disclosing information. The amended and supplemented Charter and Internal Regulations on Corporate Governance shall take effect from the date of approval by the Annual General Meeting of Shareholders 2025.

**3. Dismissal of the Company's Board of Supervisors for the 2022-2027 term:**

In accordance with the change in the Company's management organization structure stated in Section 1 above, the General Meeting of Shareholders approved the dismissal of all members of the Company's Board of Supervisors for the 2019 - 2024 term.

***Voting ratio:***

- *Agree: ....% of total voting shares at the General Meeting;*
- *Disagree: ....% of total voting shares at the General Meeting;*
- *No opinion: ....% of total voting shares at the General Meeting.*

**Article 9.** The General Meeting of Shareholders of SAFI Transportation Agent Joint Stock Company approves the entire content of this Resolution. Approval ratio is 100% of the total number of voting shares at the General Meeting.

This Resolution takes effect from the date of signing.

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

**NGUYEN HOANG DUNG**

