

EXTRAORDINARY INFORMATION DISCLOSURE

**To: State Securities Commission of Vietnam/
Vietnam Exchange/
Hanoi Stock Exchange**

1. Name of organization: South Waterborne Transport Corporation
- Stock code: SWC
- Address: 298 Huynh Tan Phat, Tan Thuan Ward, HCM City
- Tel.: 028.38729 748 Fax: 028.38726 386
- Email: camry.tu@sotransgroup.vn

2. Contents of disclosure:

Southern Waterborne Transport Corporation respectfully announces:

Southern Waterborne Transport Joint Stock Corporation respectfully announces the Resolution and Minutes of the 2026 Annual General Meeting of Shareholders held on 22 April 2026.

3. This information was published on the company's website on 23/04/2026 as in the link <https://sowatco.com.vn/category/co-dong/thong-tin-co-dong/>

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Attached documents:

- As above;
- Save Document, BOD.

**SOUTHERN WATERBORNE
TRANSPORT CORPORATION
LEGAL REPRESENTATIVE
General Director**



DANG VU THANH

**RESOLUTION OF THE MEETING
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SOUTHERN WATERBORNE TRANSPORT CORPORATION**

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- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Charter on Organization and Operation of Southern Waterborne Transport Corporation (SOWATCO);
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of Southern Waterborne Transport Corporation No. 01/SWC/BB-DHDCD dated April 22, 2026,

The 2026 Annual General Meeting of Shareholders of Southern Waterborne Transport Corporation, held on April 22, 2026 in Ho Chi Minh City, hereby adopts this Resolution with the following contents:

RESOLVED THAT

Article 1: To approve the full text of the following reports:

- Report No. 06/SWC/BC- HDQT dated March 31, 2026 on the activities of the Board of Directors in 2025 and the activity plan for 2026;
- Report No. 07/SWC/BC-BKS dated March 31, 2026 on the activities of the Supervisory Board in 2025;
- Report No. 08/SWC/BC-TGD dated March 31, 2026 on the business operations in 2025;

Article 2: To approve the full text of Proposal No. 01/SWC/TTr- HDQT dated March 31, 2026 of the Board of Directors regarding the approval of the audited separate and consolidated financial statements for the fiscal year 2025.

Article 3: To approve the full text of Proposal No. 02/SWC/TTr- HDQT dated March 31, 2026 of the Board of Directors regarding the dividend distribution for 2025 and 2026, as follows:

- Dividend plan for 2025 and 2026: 0% of charter capital.

Article 4: To approve the full text of Proposal No. 03/SWC/TTr- HDQT dated March 31, 2026 of the Board of Directors regarding the profit distribution plan for the fiscal year 2026 of the Company, as follows:

Unit: VND

No	Contents	Plan 2025	Actual 2025	Actual % of Plan
1	Profit before tax	277,818,000,000	288,005,012,195	103.67%
2	Profit after tax	234,035,000,000	236,471,353,642	101.04%
3	Remuneration to the Board of Directors and the Supervisory Board	710,000,000	696,000,000	
4	Welfare fund deduction (0.5% of profit after tax)		1,182,356,768	
5	Research and Development Fund (0.5% of Profit after tax)		1,182,356,768	
6	Profit after tax minus items 3,4,5	233,325,000,000	233,410,640,106	
7	Dividends	0%	0%	

Article 5: To approve the full text of Proposal No. 04/SWC/TTr- HDQT dated March 31, 2026 of the Board of Directors regarding the key business targets for 2026, as follows:

1. Separate Business Performance Plan:

No.	Indicator	Unit	Actual 2025	Plan 2026	2026 Plan/ 2025 actual
1	Net Revenue	VND mil.	1,000,603	1,125,999	113%
2	Profit from Core Business	VND mil.	231,135	268,082	116%
3	Profit before Tax	VND mil.	288,005	299,984	104%
4	Profit after Tax	VND mil.	236,471	247,987	105%

2. Consolidated Business Performance Plan:

No.	Indicator	Unit	Actual 2025	Plan 2026	2026 Plan/ 2025 actual
1	Net Revenue	VND mil.	1,083,361	1,357,129	125%
2	Profit before tax	VND mil.	363,460	376,575	104%
3	Profit after Tax	VND mil.	311,089	321,956	103%

Article 6: To approve the full text of Proposal No. 05/SWC/TTr- HDQT dated March 31, 2026 of the Board of Directors regarding the selection of the independent audit firm for the fiscal year 2026. The General Meeting of Shareholders approved the list of independent auditing firms and authorized the Board of Directors to select

one of the following firms to conduct the audit of the Company's financial statements for the fiscal year 2026:

- Ernst & Young Vietnam Co., Ltd.
- KPMG Vietnam Co., Ltd.
- Deloitte Vietnam Co., Ltd.
- Pwc Vietnam Co., Ltd.

Article 7: To approve the full text of Proposal No. 06/SWC/TTr- HDQT dated March 31, 2026 of the Board of Directors regarding remuneration and bonuses for the Board of Directors and the Supervisory Board for 2025 and 2026, as follows:

1. Total remuneration paid to the Board of Directors and the Supervisory Board in 2025: VND 696,000,000.
2. Bonus for the Board of Directors and the Supervisory Board in 2025:
 - Bonus rate: 1% of consolidated profit after tax, equivalent to VND 3,110,893,554.
The General Meeting of Shareholders authorizes the Board of Directors to allocate this bonus to each member in accordance with the approved budget.
3. Remuneration and bonus for the Board of Directors and the Supervisory Board in 2026:
 - 3.1. Fixed remuneration for 2026:
Total fixed remuneration and allowances: VND 710,000,000.
 - 3.2. Bonus for 2026:
Performance-based bonus for the Board of Directors and the Supervisory Board shall be 1% of consolidated profit after tax (as per the audited financial statements), provided that the consolidated profit after tax meets or exceeds the annual target approved by the General Meeting of Shareholders.

Article 8: To approve the full text of Proposal No. 07/SWC/TTr- HDQT dated March 31, 2026 of the Board of Directors regarding contracts and transactions between the Company and its subsidiaries/affiliated parties, with the following main contents:

1. Approval of the signing and execution of contracts/transactions between Southern Waterborne Transport Corporation ("Sowatco") and related parties as defined in Article 167 of the Law on Enterprises 2020. For contracts/transactions falling within the authority of the Board of Directors (BOD), but where all members of the BOD are related parties to the counterparties, the specifics are as follows:
 - 1.1. Counterparties in contracts/transactions with Sowatco include:
 - a) Subsidiaries and affiliates of Sowatco;
 - b) Major shareholders of Sowatco;

- c) Organizations/individuals related to the parties listed in (a) and (b).
- d) Enterprises as defined in Clause 2, Article 164 of the Law on Enterprises 2020 (details attached to this Proposal as “List of Related Parties”).

1.2. Forms of contracts/transactions include: Purchase and sale of goods/services; purchase and sale of assets; lease/sublease of assets; lending/borrowing/financial support; business cooperation; secured transactions (guarantees, pledges, mortgages, etc.); management consulting; lease of infrastructure/factory/equipment; cost-sharing, collection/payment on behalf of others.

1.3. Contract/transaction value with related parties:

- For lending, borrowing, or asset sale transactions with value up to 10% of SOWATCO’s total assets as recorded in the most recent financial statements (The BOD shall submit for approval by the General Meeting of Shareholders any transaction/contract with a value exceeding 10% of total assets).
- For other transactions/contracts with value up to 35%, or where the accumulated transaction value within 12 months from the date of the first transaction reaches or exceeds 35% of total assets as recorded in the most recent financial statements (Transactions/contracts over 35% must be approved by the General Meeting of Shareholders).
- These contracts/transactions fall under the approval authority of the BOD in accordance with the Law on Enterprises, the Law on Securities, the Company’s Charter, and applicable legal regulations.

1.4. Effective period: Applicable to all contracts and transactions arising from 2026 until the date of the 2027 Annual General Meeting of Shareholders.

2. The General Meeting of Shareholders authorizes the Board of Directors to approve and implement the execution of the above contracts/transactions between SOWATCO and the parties mentioned in Item 1.1 of this Article, ensuring that such contracts/transactions are carried out fairly, under competitive terms, and in strict compliance with the law, the Company’s Charter, and internal regulations of Southern Waterborne Transport Corporation.

Article 9: To approve the full text of Proposal No. 08/SWC/TTr- HDQT dated April March 31, 2026 of the Board of Directors regarding the Deregistration of Public Company Status, Delisting of Shares from the Hanoi Stock Exchange, and Cancellation of Securities Registration at VSDC due to failure to satisfy public company conditions, as follows:

1. Approval of the deregistration of public company status: The Company shall carry out procedures for notification and deregistration of its public company status with the State Securities Commission (SSC) due to failure to satisfy the conditions prescribed in Point a, Clause 1, Article 32 of the Law on Securities.
2. Approval of the delisting of shares from the Ha Noi Stock Exchange (HNX): Pursuant to Point đ, Clause 1, Article 8 of Circular No. 19/2025/TT-BTC, within 07 days from the date of receipt of the SSC's notice on the deregistration of public company status, the Company is required to complete procedures for delisting all of its listed shares (Stock code: SWC) from HNX in accordance with applicable laws. Accordingly, upon obtaining approval from the SSC for the deregistration of public company status, SWC shall proceed with the delisting of its shares from HNX.
3. Approval of the cancellation of securities registration and depository at the Vietnam Securities Depository and Clearing Corporation (VSDC): Upon completion of the deregistration of public company status and the delisting of shares from HNX, the Company shall carry out procedures to cancel its centralized securities registration at VSDC and transition to maintaining its internal shareholder register.
4. Measures to protect shareholders' interests: The Board of Directors commits to complying with applicable laws on the protection of shareholders' rights and interests following the deregistration of public company status, delisting from HOSE and cancellation of centralized securities registration at VSDC, including:
 - Ensuring that shareholders continue to fully exercise their rights in accordance with the Law on Enterprises and the Company's Charter;
 - In case shareholders wish to transfer their shares, the Company and/or the Board of Directors shall support and facilitate connections to enable shareholders to complete share transfer transactions, provided that the terms and conditions of such transfers are agreed upon between shareholders or between shareholders and investors.
5. The General Meeting of Shareholders authorizes and delegates to the Board of Directors (and the Board of Directors may further delegate to the General Director) to carry out the following tasks:
 - i. To perform all necessary procedures to complete the matters set out in Section II above;
 - ii. Including, but not limited to:
 - Supplementing and amending application dossiers as required by competent authorities;
 - Preparing documentation, implementing procedures and working with the State Securities Commission (SSC), the Ha Noi Stock Exchange

(HNX) and the Vietnam Securities Depository and Clearing Corporation (VSDC);

- Deciding on the implementation timeline;
 - Providing explanations and handling arising issues as requested by competent state authorities.
- iii. To amend and supplement relevant plans as necessary to ensure compliance with applicable laws and to optimize the interests of the Company.

Article 10: To approve the full text of Proposal No. 09/SWC/TTr-HDQT dated March 31, 2026 of the Board of Directors regarding the amendment to the Charter, Internal Corporate Governance Policy, and Operation Regulation of the Board of Directors.

The General Meeting of Shareholders shall assign the Board of Directors to issue and direct the implementation of all necessary procedures as required by law, including the registration of the Charter, the Internal Regulations on Corporate Governance, and the Operating Regulations of the Board of Directors with the competent State authorities (if required by law) and the execution of mandatory information disclosure.

Article 11: To approve the full text of Proposal No. 10/SWC/TTr-HDQT dated April 20, 2026 of the Board of Directors regarding the amendment of business lines, under which certain business activities shall be supplemented with detailed descriptions and certain business lines shall be removed, with corresponding updates to be made to the Company's Charter, as follows:

- The General Meeting of Shareholders unanimously authorizes the Chairman of the Board of Directors and/or the Legal Representative of the Company to carry out all necessary procedures to complete the amendment of the Company's business lines, including but not limited to: updating the amended business lines in the Company's Charter and performing the procedures for registering changes to the Company's enterprise registration information with the competent authorities.

Article 12: The General Meeting of Shareholders assigns the Board of Directors of Southern Waterborne Transport Corporation to organize the implementation of the contents set forth in this Resolution and to report on the implementation status at the next Annual General Meeting of Shareholders.

Article 13: Implementation Provision:

The Resolution of the 2026 Annual General Meeting of Shareholders of Southern Waterborne Transport Corporation (SOWATCO) was prepared, disclosed, and

unanimously adopted by all shareholders attending the Meeting at 11:00, on April 22, 2026.

This Resolution shall take effect from the date of signing.

Members of the Board of Directors, the Supervisory Board, the Executive Board, and all relevant departments/individuals shall be responsible for the implementation of this Resolution.

**ON BEHALF OF THE 2026 ANNUAL
GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON OF THE MEETING**

Recipients:

- As Article 13;
- Shareholders;
- SSC; Stock Exchange;
- Save Document, BOD.



DANG DOAN KIEN

APPENDIX 1

(Attached to the Resolution of the General Meeting of Shareholders of Southern Waterborne Transport Joint Stock Corporation No. 01/SWC/NQ-DHDCD dated 22 April 2026, Article 8)

LIST OF RELATED PARTIES

(Attached to Proposal No. 07/SWC/TTr-HDQT dated 31 March 2026 of Southern Waterborne Transport Joint Stock Corporation)

No.	Related Parties	Tax code	Relationship
1	Sotrans Infrastructure Investment One Member Company Limited	0313558071	Parent Company
2	South Logistics Joint Stock Company	0300645369	Parent Company
3	Engineering Construction Joint Stock Company	0300441118	Subsidiary
4	First Logistics Development Joint Venture Company	0300602277	Jointly-controlled entity and associate
5	Vietranstimex Multimodal Transport Holding Company	0400101901	Subsidiary of the parent company
6	Sotrans Logistics One Member Company Limited	0315428529	Subsidiary of the parent company
7	South Port Joint Stock Company	0313440288	Subsidiary of the parent company
8	ITL Corporation	0301909173	Ultimate Parent Company
9	Sowatco Tri Phuong Joint Stock Company	2301257330	Subsidiary
10	Dong Nai Port Joint Stock Company	3600334112	Jointly-controlled entity and associate
11	North Star Logistics Company Limited	0315295082	Subsidiary of Ultimate Parent Company
12	ITL Logistics Joint Stock Company	0303852860	Subsidiary of Ultimate Parent Company
13	Air Cargo Logistics Viet Nam Company Limited	0311022133	Joint ventures and affiliates of the parent company
14	Can Tho Waterway Vehicle Renewal and Repair Joint Stock Company	1800278775	Subsidiary
15	Southern Waterway Mechanic and Engineering Services Joint Stock Company	0303143409	Subsidiary

16	Southern Waterways General Services Joint Stock Company	0303215396	Joint venture and affiliated company
17	SORECO Real Estate Development Company Limited	0312576215	Joint venture and associate company of the Supreme Parent Company
18	The Pier Real Estate Development Corporation	0313877800	Joint venture and associate company of the Supreme Parent Company
19	Logistics Techhub Company Limited	0312952685	Subsidiary of Ultimate Parent Company
20	Viet Air Consol Company Limited	0314232322	Subsidiary of Ultimate Parent Company
21	ITL Binh Duong Company Limited	3702650075	Jointly-controlled entity and associate
22	Asia Services Company Limited	0305175477	Jointly-controlled entity and associate of the Ultimate Parent Company
23	ITL Aviation Logistics Joint Stock Company	0317795669	Subsidiary of Ultimate Parent Company
24	Speedlink Company Limited	0312191617	Subsidiary of the parent company
25	ITL Logistics Da Nang Company Limited	0401969722	Subsidiary of the parent company
26	ITL Global Company Limited	0314499774	Joint ventures and affiliates of the parent company
27	Dash Logistics Company Limited	0311253204	Joint ventures and affiliates of the parent company
28	ITL VSIP Company Limited	0317203224	Subsidiary of the parent company
29	Viet Trans Link Forwarding Company Limited	0313469086	Subsidiary of the parent company

30	Vela Integrated Logistics Corporation	0317495707	Subsidiary of the parent company
31	Indochina Services Company Limited	0304820928	Subsidiary of the parent company
32	Worldwide Agency Company Limited	0306320783	Subsidiary of the parent company
33	MLC ITL Logistics Company Limited	0310914187	Joint ventures and affiliates of the parent company
34	Seko Logistics (Viet Nam), LLC	0317187893	Joint ventures and affiliates of the parent company
35	ITL Freight Management Joint Stock Company	0318190916	Subsidiary of the parent company
36	PSA Cargo Solutions Vietnam Investment Pte. Ltd	202217290M	Major shareholder
37	BDP International Company Limited (Viet Nam)	0309950536	Subsidiary company of major shareholder
38	SP-PSA International Port Company, Ltd	3500774906	Joint venture company of major shareholders
39	MeKong – Can Tho Logistics Joint Stock Company	0318643676	Subsidiary of the parent company
40	Mekong - Can Tho Port Joint Stock Company	0318650987	Subsidiary
41	GOGOX Viet Nam Corporation	0316976133	Joint ventures and affiliates of the parent company
42	North Southern Air Service Joint Stock Company (NSAS)	0102547747	Subsidiary of the parent company
43	Bac Ky Investment Joint Stock Company	0101619639	Subsidiary of the parent company
44	Golden North Star Investment Company Limited	0310758587	Subsidiary of the parent company
45	Techcom Technical Services Trading Company Limited	03703115786	Subsidiary of the parent company
46	An Huy Consultant and Services Joint Stock Company	0103991754	Subsidiary of the parent company
47	Ceva Logistics Company Limited (Viet Nam)	0311967720	Joint ventures and affiliates of the parent company

48	Trans Pacific Viet Nam Joint Stock Company	0316746644	Joint ventures and affiliates of the parent company
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**MINUTES OF THE MEETING
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SOUTHERN WATERBORNE TRANSPORT CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter on Organization and Operation of Southern Waterborne Transport Corporation (SOWATCO);

A- Company name, time, venue, and meeting participants:

1. *Company name:* Southern Waterborne Transport Corporation
Head office: No. 298 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City.
Business Registration Certificate No.: 0300447173, first issued on June 9, 2009, amended for the 6th time on November 03, 2025.
2. *Time:* at 8:30 a.m. Wednesday, April 22, 2026.
3. *Venue:* Hall of Southern Waterborne Transport Corporation,
- No. 298 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City.
4. *Participants:*
 - + The Board of Directors of the Company, the Supervisory Board of the Company,
 - + Board of Management of the Company,
 - + Shareholders holding shares of the Company (based on the list of securities holders eligible to exercise voting rights provided by the Vietnam Securities Depository and Clearing Corporation as of the record date, March 16, 2026).

B- Meeting proceedings:

I. Opening Session – Introduction of the Chairperson, Secretary, and Vote Counting Committee; Approval of the Vote Counting Committee, Agenda and Working Regulations of the Meeting:

1. Opening Remarks and, introduction of delegates:
Ms. Tran Thi Cam Tu – on behalf of the Organizing Committee of the General Meeting of Shareholders declared the reason, introduced the delegates to attend.
2. Report on Shareholder Eligibility Verification:
Ms. Tran Thi Cam Tu - Head of the Shareholder Eligibility Verification Committee reported on the verification of the convocation procedures and the eligibility of shareholders attending the 2026 Annual General Meeting of Shareholders, as follows:
 - Total number of shareholders of the company: 701 shareholders,
 - Own: 67,100,000 shares.

- As at 8:30 a.m., the total number of shareholders attending the Meeting was 12 shareholders (including those attending in person and authorized representatives of shareholders).
 - The total number of shares held by the attending shareholders was 63,642,000 shares, representing 94.85% of the total voting shares.
 - Pursuant to the provisions of Clause 1, Article 19 of the Company's Charter, with the ratio of 94.85% of shares with voting shares represented, today's General Meeting of Shareholders is legal, valid and eligible to conduct.
 - Pursuant to the provisions of Clause 6, Article 146 of the Law on Enterprises 2020, shareholders or their authorized representatives arriving after the Meeting has commenced are still allowed to register and have the right to vote immediately upon registration; in such cases, the validity of any resolutions passed prior to their registration remains unchanged.
- Therefore, the number of shareholders present at any given time (either in person or via proxy) shall be updated and recorded for each voting matter during the Meeting.

3. Introduction of the Presiding Delegation:

Pursuant to the provisions of the Law on Enterprises, Ms. Tran Thi Cam Tu – on behalf of the Organizing Committee introduced Mr. Dang Doan Kien – Chairman of the Board of Directors as the Chairman and members of the Presiding Delegation for the General Meeting to approve, including:

- Mr. Tran Tuan Anh – Member of the Board of Directors
- Mr. Dang Vu Thanh – Member of the Board of Directors, General Director

4. Introduction of the Secretary of the Meeting:

Mr. Dang Doan Kien - Chairman of the meeting, nominated the meeting secretary:

- Ms. Tran Thi Cam Tu – Person in charge of corporate governance, Secretary of the Board of Directors.

5. Introduction and approval of the Vote Counting Board:

Mr. Dang Vu Thanh – Member of the Presiding Delegation introduced the members of the Vote Counting Committee in charge of counting votes and ballots at the Conference, including:

- | | |
|---------------------------|-------------------------|
| - Mr. Pham Van Thanh | - Head of the Committee |
| - Mr. Nguyen Huu Chi | - Member |
| - Mr. Nguyen Thanh Danh | - Member |
| - Ms. Bui Thanh Tu | - Member |
| - Ms. Nguyen Thi Thuy Nga | - Member |

6. Approval of the Meeting Agenda:

Mr. Dang Vu Thanh – Member of the Presiding Delegation the agenda of the Meeting for approval.

7. Approval of the Working Regulations of the Meeting:

Mr. Dang Vu Thanh – Member of the Presiding Delegation presented the working regulations of the meeting.

8. The voting results by raising the voting card are as follows:

<i>No.</i>	<i>Voting content</i>	<i>The total number of voting rights represented by the shareholders attending and voting at the meeting</i>	<i>Approve</i>	<i>Disapprove</i>	<i>No Opinion</i>
1	List of Vote Counting Committees	63,642,000	63,642,000 shares – representing 100% of the total voting shares of shareholders attending in person and proxies attending and voting at the Meeting.	0 shares – representing 0% of the total voting shares approved.	0 shares – representing 0% of the total voting shares approved.
2	Meeting agenda	63,642,000	63,642,000 shares – representing 100% of the total voting shares of shareholders attending in person and proxies attending and voting at the Meeting.	0 shares – representing 0% of the total voting shares approved.	0 shares – representing 0% of the total voting shares approved.
3	Working Regulations of the meeting	63,642,000	63,642,000 shares – representing 100% of the total voting shares of shareholders attending in person and proxies attending and voting at the Meeting.	0 shares – representing 0% of the total voting shares approved.	0 shares – representing 0% of the total voting shares approved.

Accordingly, with the approval voting rates as stated above for each item, the General Meeting unanimously approved the List of Vote Counting Committees, the Meeting agenda, and the Working Regulations of the meeting.

II. Presentation of Reports and Proposals:

1. Report on the activities of the Board of Directors in 2025 and the activities plan for 2026

Mr. Dang Doan Kien - Chairman of the conference presented the Report on the activities of the Board of Directors in 2025 and the activities plan for 2026. (*Attached report*)

2. Report of the Supervisory Board in 2025
Mr. Nguyen Mai Khanh Trinh – Head of the Supervisory Board presented the Report of the Supervisory Board in 2025. *(Attached report)*
3. Report of the General Director on the business performance in 2025
Mr. Dang Vu Thanh – Member of the Board of Directors, General Director presented the report of the General Director on the business performance in 2025. *(Attached report)*
4. Proposal on the approval of the audited financial statements for 2025
Mr. Dang Vu Thanh - Member of the Board of Directors, General Director presented the Proposal on the approval of the audited financial statements for 2025. *(Attached report)*
5. Proposal on approving for dividend payment in 2025 and 2026
Mr. Tran Tuan Anh – Member of the Board of Directors presented the Proposal on approving for dividend payment in 2025 and 2026. *(Attached report)*
6. Proposal on the approval of profit distribution and fund appropriation for 2025
Mr. Tran Tuan Anh – Member of the Board of Directors presented the Proposal on the approval of profit distribution and fund appropriation for 2025. *(Attached report)*
7. Proposal on the approval of key business plan targets for 2026
Mr. Dang Vu Thanh - Member of the Board of Directors, General Director presented the Proposal on the approval of key business plan targets for 2026. *(Attached report)*
8. Proposal on approving for selecting an independent auditing company for fiscal year 2026
Mr. Nguyen Mai Khanh Trinh – Head of the Supervisory Board presented the Proposal on approving for selecting an independent auditing company for fiscal year 2025. *(Attached report)*
9. Proposal on approving for remuneration and bonus for the Board of Directors and Supervisory Board 2025 and 2026
Mr. Dang Doan Kien - Chairman of the conference presented the Proposal on approving for remuneration and bonus for the Board of Directors and Supervisory Board 2025 and 2026. *(Attached report)*
10. Proposal on the approval of contracts, transactions between the Company and subsidiaries/ related parties
Mr. Dang Doan Kien - Chairman of the conference presented the Proposal on the approval of contracts, transactions between the Company and subsidiaries/ related parties. *(Attached report)*
11. Proposal on approving for On the Deregistration of Public Company Status, Delisting of Shares from the Hanoi Stock Exchange, and Cancellation of Securities Registration at VSDC due to failure to satisfy public company conditions.
Mr. Dang Doan Kien - Chairman of the conference presented the Proposal on approving for On the Deregistration of Public Company Status, Delisting of Shares from the Hanoi Stock Exchange, and Cancellation of Securities Registration at VSDC due to failure to satisfy public company conditions *(Attached report)*

12. Proposal on amendment to the Charter, Internal Corporate Governance Policy, and Operation Regulation of the Board of Directors.

Mr. Dang Vu Thanh – Member of the Board of Directors, General Director presented the Proposal on amendment to the Charter, Internal Corporate Governance Policy, and Operation Regulation of the Board of Directors. (Attached report)

13. Proposal on the approval of the Adjustment to the Company’s Business Lines

Mr. Dang Doan Kien - Chairman of the conference presented the Proposal on the approval of the Adjustment to the Company’s Business Lines. (Attached report)

Details of issues submitted to the General Meeting of Shareholders for approval: as fully stated in the documents of the 2026 Annual General Meeting of Shareholders.

III. The meeting discussed and contributed opinions to the content of Reports and Reports:

The Chairperson invited the General Meeting to proceed with the discussion. Shareholders' questions are recorded in the appendix attached to the Minutes of the General Meeting of Shareholders.

IV. The meeting voted to approve the Reports and Proposals:

1. Update on the number of shareholders attending the meeting:

Before proceeding with the voting, Mr. Ha Van Khoi - Head of the Shareholder Eligibility Verification Committee – provided an update on the number of shareholders attending the Meeting:

- As of 10:10 a.m, total number of shareholders attending the Meeting: 16 shareholders (including both shareholders attending in person and authorized representatives)
- The total number of shares of shareholders attending the Meeting: 63,657,000 shares, accounting for 94.87% of the total number of voting shares.

2. The General Meeting proceeded to vote on the reports and proposals by collecting voting ballots.

3. The meeting took a 15 minutes break.

4. Voting Results:

Mr. Pham Van Thanh, Head of the Vote Counting Committee, presented the report on the voting results at the General Meeting.

- Total number of ballots collected for voting: 16 ballots, representing 63,657,200 shares.
- Total number of ballots received: 15 ballots, representing 63,657,100 shares.

No.	Voting content	Approve		Disapprove		No Opinion		Invalid	
		Number of Shares	%	Number of Shares	%	Number of Shares	%	Number of Shares	%
1	Report on the activities of the Board of Directors	63,657,100	100.0%	0	0%	0	0%	0	0%

	in 2025 and the activities plan for 2026								
2	Report of the Supervisory Board in 2025	63,657,100	100.0%	0	0%	0	0%	0	0%
3	Report of the General Director on the business performance in 2025	63,657,100	100.0%	0	0%	0	0%	0	0%
4	Proposal on the approval of the audited financial statements for 2025	63,657,100	100.0%	0	0%	0	0%	0	0%
5	Proposal on approving for dividend payment in 2025 and 2026	63,652,400	99.99%	4,700	0.01%	0	0%	0	0%
6	Proposal on the approval of profit distribution and fund appropriation for 2025	63,657,100	100.0%	0	0%	0	0%	0	0%
7	Proposal on the approval of key business plan targets for 2026	63,657,100	100.0%	0	0%	0	0%	0	0%
8	Proposal on approving for selecting an independent auditing company for fiscal year 2026	63,657,100	100.0%	0	0%	0	0%	0	0%
9	Proposal on approving for remuneration and bonus for the Board of Directors and Supervisory Board 2025 and 2026	63,657,100	100.0%	0	0%	0	0%	0	0%
10	Proposal on the approval of contracts, transactions between the	1,007,800	99.73%	0	0%	2,700	0,27%	0	0%

	Company and subsidiaries/ related parties								
11	Proposal on approving for On the Deregistration of Public Company Status, Delisting of Shares from the Hanoi Stock Exchange, and Cancellation of Securities Registration at VSDC due to failure to satisfy public company conditions.	62,666,400	98.47%	990,700	1.56%	0	0%	0	0%
12	Proposal on amendment to the Charter, Internal Corporate Governance Policy, and Operation Regulation of the Board of Directors.	63,657,100	100.0%	0	0%	0	0%	0	0%
13	Proposal on the approval of the Adjustment to the Company's Business Lines	63,657,100	100.0%	0	0%	0	0%	0	0%

Notes:

- (*) As two shareholders attending the Meeting (holding a total of 62,625,000 shares, equivalent to 62,625,000 voting ballots) were not eligible to vote due to being related parties to the involved transactions, their votes were excluded in accordance with regulations. Accordingly, the total number of voting votes of the shareholders attending the meeting and voting at the meeting for content No. 10 – Transactions with parties relevant in 2026 – Southern Waterborne Transport Corporation is 1,007,800 votes.

Accordingly, with the corresponding approval rate for each issue as mentioned above, the General Meeting unanimously adopted all Reports and Proposals presented at the Meeting.

V. APPROVING THE RESOLUTION AND MINUTES OF THE MEETING:

1. Minutes of the meeting:

Ms. Tran Thi Cam Tu – meeting secretary presented the Minutes of the 2026 Annual General Meeting of Shareholders.

The General Meeting of Shareholders voted to approve the Minutes by show of voting cards with the following results:

- + The total number of approved shares is 63,657,200 shares, accounting for 100% of the total number of shares with voting rights attending the Approval Conference.
- + the total number of disapproving shares is 0 shares, accounting for 0% of the total number of shares with voting rights attending the Approval Meeting.
- + the total number of shares with no opinion is 0 shares, accounting for 0% of the total number of shares with voting rights attending the Approval Meeting.

2. Resolution of the meeting:

Ms. Tran Thi Cam Tu – secretary of the conference presented the Draft Resolution of the Annual General Meeting of Shareholders in 2026.

The General Meeting of Shareholders voted to approve the Resolution of the meeting by show of voting cards with the following results:

- + The total number of approved shares is 63,657,200 shares, accounting for 100% of the total number of shares with voting rights attending the Approval Conference.
- + the total number of disapproving shares is 0 shares, accounting for 0% of the total number of shares with voting rights attending the Approval Meeting.
- + the total number of shares with no opinion is 0 shares, accounting for 0% of the total number of shares with voting rights attending the Approval Meeting.

Accordingly, with the approval rate as mentioned above, at the General Meeting, the Minutes of the Meeting and the Resolution of the 2026 Annual General Meeting of Shareholders of Southern Waterborne Transport Joint Stock Corporation were duly voted.

VI. CLOSING OF THE MEETING:

Mr. Dang Doan Kien, Chairperson of the Meeting, officially declared the closing of the Meeting.

The 2026 Annual General Meeting of Shareholders of Southern Waterborne Transport Corporation concluded at 11:00 AM on April 22, 2026.

MEEETING SECRETARY



TRAN THI CAM TU

CHAIRPERSON OF THE MEETING



The stamp is red and circular, containing the text: "M.S.D.N: 0300447173-C.T.C", "TỔNG CÔNG TY CỔ PHẦN ĐƯỜNG SÔNG MIỀN NAM", and "QUẬN 7 - T.P. HỒ CHÍ MINH". A handwritten signature in blue ink is written over the stamp.

DANG DOAN KIEN

APPENDIX 1
DISCUSSION SESSION

(Attached to the Minutes of the 2026 Annual General Meeting of Shareholders No. 01/SWC/BB-DHDCD dated 22 April 2026)

1. Shareholder Nguyen Viet Nam:

- The reports are clear and well-structured; the Company’s outlook is very positive, with commendable development potential.
- Regarding dividend payments: dividends have been mentioned over the past three years, but no payments have been received; clarification is requested.

*** The Presiding Committee responded:**

- In 2024, the Company adjusted the dividend from 0% to 35% and completed the payment in 2025. The payment was made through the Vietnam Securities Depository and Clearing Corporation (VSDC) and transferred to shareholders’ securities accounts at the securities companies where their shares are deposited.
- For 2025 and 2026, the Company is seeking approval from the General Meeting of Shareholders, as proposed, not to distribute dividends in order to focus on reinvestment and expansion of its core business operations.

2. Shareholder Trinh Quoc Doan:

- Expressed appreciation and confidence in the leadership of the Company based on the 2025 reports and prior years. Despite the challenging conditions of the inland waterway sector, revenue decreased by 6% while profit increased by 13%, demonstrating strong governance, significant effort, and resilience.
- Noted SWC’s strong development and expressed the desire for further growth to become a leading enterprise in the inland waterway sector. This would bring substantial benefits, such as reducing logistics costs and enhancing the competitiveness of Vietnamese enterprises, thereby facilitating the expansion of goods to global markets in the context of the country’s strong development ambitions. The shareholder also expressed expectations for the Board of Directors and the Company to contribute to national development, particularly in unlocking the potential of inland waterways (e.g., Northern region such as Bac Ninh ports). Accordingly, achieving this would require the Company to significantly increase its capital in the coming years.
- Regarding the proposed delisting: as an investor, expressed the desire to maintain the listing status. While SWC is a strong company, operating in a non-public environment with limited shareholder awareness could disadvantage long-term minority shareholders, particularly in terms of liquidity when they need to realize their investment.

Proposals/Suggestions:

- 1- Implement an ESOP (Employee Stock Ownership Plan) for employees, particularly those who have made and will continue to make significant contributions to the Company.
- 2- Conduct a preferential share offering to strategic shareholders (e.g., customers) to develop the ecosystem and create long-term competitive advantages.
- 3- Offer shares to existing shareholders; we, as shareholders, are willing to contribute additional capital to accompany and support the Company's growth.

*** The Presiding Committee responded:**

- **Regarding the listing/delisting:** this is a procedural matter required by law. Upon determining that the Company no longer meets the conditions of a public company, it is required to make the relevant disclosure; however, the Company still has up to 12 months to further assess the situation. As major shareholders, we strongly wish to maintain the listing and will continue to preserve and develop the Company's brand in working with partners and customers. We acknowledge the shareholders' views. At present, major shareholders need to carefully consider longer-term plans and strategies.

In the event of delisting, the key challenge would be liquidity; however, all other aspects - such as shareholder rights, transparency, and professional operations - would remain unchanged, with shareholder interests always being prioritized.

- **Regarding ESOP:** as we are aware, maintaining a listed status has become increasingly challenging. For a company like ours, both major and minority shareholders share the desire to remain listed. We have made multiple inquiries and submitted official requests to maintain the listing, including explaining that the Company was equitized prior to 2021. However, under the latest legal regulations, we have recently received several official communications from competent authorities requiring strict compliance with applicable laws. Therefore, this matter has been brought to today's General Meeting of Shareholders.

We appreciate and acknowledge the shareholders' proposals. The Company will conduct further review and is not in a position to provide an immediate response at this time, but remains committed to ensuring full compliance with applicable laws. As representatives of the major shareholder Sotrans, we likewise strongly wish to maintain our position at Sowatco.

3. Shareholder Le Tuan Anh:

- Based on the business plan, it is noted that revenue is expected to increase by 25% while profit is projected to grow by only 3%, which appears relatively low compared to previous years (approximately 20% growth in 2024 and 13–14% in 2025).
- Regarding the Company's strategy: expansion has been undertaken through Sowatco Tri Phuong, expansion into the Mekong Delta (e.g., Mekong Can Tho Port), and the recent increase in ownership at VICT Port to 70%. Could the Company provide more detailed strategic plans for such expansion?

- Could the Company consider proposing that major shareholders acquire the remaining shares held by minority shareholders?

*** The Presiding Committee responded:**

- In the CEO’s 2025 report, we emphasized that although the consolidated business plan targets profit growth of only 4%, the core standalone business of SWC is targeting a 12% increase. The consolidated report includes other cash flows and contributions from joint ventures and associates, which are comparatively lower. While revenue is projected to increase by 25%, profit is expected to grow by 4%. In 2025, the Company made significant efforts and benefited from favorable conditions to achieve a strong improvement in profit margins. However, this level of margin expansion will be difficult to replicate in 2026. The reason is that both 2025 and 2026 mark the substantive implementation phase of new projects—such as Tri Phuong Port in the North and Mekong Can Tho Port in the South. During the initial phase, substantial infrastructure investment is required, and time is needed to reach expected profitability; the initial priority is to capture market share.
- Regarding the transaction with VICT Port, we have been negotiating for the past six years and have disclosed this transaction to shareholders following the Board of Directors’ approval in principle to acquire up to 70% of VICT. However, as of now, the transaction has not been completed, as the seller has not yet accepted the proposed terms (pending their internal approvals). We hope this transaction will be concluded soon; however, there is currently no new update from the seller. Therefore, the 2026 plan does not include the consolidation of VICT. We will keep shareholders informed of any developments.
- Regarding the potential share buyback: as suggested by shareholder Trinh Quoc Doan and as shared by Mr. Tran Tuan Anh—representative of the parent company—maintaining listing/public company status offers significant advantages. The parent company strongly wishes to maintain this status and has issued multiple official communications in this regard. For now, the Company will continue to comply with applicable legal requirements. The Company still has up to 12 months to assess and consider various options. As a last resort, if necessary, a buyback option may be considered.

4. Shareholder Nguyen Thanh Anh:

- Expressed appreciation to the Board of Directors and the Company for their strong efforts in achieving excellent results. With respect to the business plan and AGM agenda, the shareholder has no further comments and fully supports the proposals.
- **Regarding listing and potential delisting:** as a minority shareholder, the shareholder expressed a preference for the Company to remain a public company. Investing in a company with a highly concentrated ownership structure poses significant risks for minority shareholders—potentially even greater than in state-owned enterprises, where regulatory oversight mechanisms still provide a level of

protection. In contrast, investment in a private company may be less favorable for minority shareholders.

- **Recommendation:** beyond the discussions at the AGM, the shareholder suggested that, in this context, the Company should consider additional measures to enhance its interests. In particular, an ESOP issuance is viewed as a highly appropriate option. Successful listed companies often maintain a balance of interests among stakeholders, and ESOP programs are widely adopted. The shareholder recommends that the Company further study this option, as it would be well-deserved and beneficial for all parties, while also unlocking further growth potential. The shareholder also believes that the Company remains undervalued, particularly as the valuation does not yet fully reflect its investment in Dong Nai Port. Even at a relatively higher issuance price (e.g., VND 20,000 per share), the shareholder is willing to subscribe and continue supporting the Company. Under an ESOP scheme, employees would be the most suitable partners, followed by consideration of strategic and foreign investors

*** The Presiding Committee responded:**

- We sincerely appreciate and agree with your views. At present, this matter is not included in the current plan; therefore, we are not in a position to provide further details at this time. As a major shareholder, we will consider this within a broader strategic context together with the parent company and strategic shareholders.
- We acknowledge that an ESOP issuance is a significant matter for the Company and agree with the view that employees are key partners of the business. Regarding whether to maintain public company status, we still have up to 12 months to further evaluate and consider different options.
- As SWC is part of the STG ecosystem, its policies must be aligned with those of the parent company, STG.

5. Shareholder representing Tai Viet Joint Stock Company:

- Could the Management provide an update on the Company's business performance for Q1?
- Given the recent global developments, including tariffs and geopolitical tensions (e.g., the Iran conflict), has the Management observed any changes in trade flows? What is the current status of the Company's cargo transportation activities?
- The Company currently holds over 20% equity in Dong Nai Port. Could the Management share its views on the outlook and prospects of Dong Nai Port, as well as the broader Dong Nai region?
- Recently, Vietnam has been implementing numerous infrastructure development projects. Could the Management elaborate on whether and how these developments have a positive impact on the Company?

*** The Presiding Committee responded:**

- **Regarding Q1/2026 performance:** revenue increased by approximately 11–12%, while gross profit grew by around 30%. This strong performance was driven by (i) effective control of SG&A expenses versus budget, and (ii) optimization of the product mix, including export cargo, import cargo, empty containers, and laden containers, achieving near-optimal operating indicators. Overall, the Company delivered very strong results in Q1/2026.

However, for Q2/2026, we remain cautious. A key concern is the significant increase in fuel prices, which account for nearly 30% of cost structure in the barge segment—our core business

- **Regarding trade flows:** since March, the market has shown a decline in cargo volumes. Despite this, the Company has managed to increase export volumes and maintain an optimal cargo mix, thanks to substantial efforts from the commercial team and the entire Company. Nevertheless, with overall market volumes decreasing, Q2 performance may not be as strong as Q1.

- **Regarding Dong Nai Port:** as a listed company, its disclosures are publicly available, and shareholders may refer to its official website for further details. Dong Nai Port is an efficiently operating enterprise with strong business performance indicators.

Compared to Sowatco, which is undertaking significant investments and is expected to experience strong growth in its core barge operations and M&A expansion, Dong Nai Port—being 60% state-owned—faces more constraints in terms of investment, M&A, and geographic expansion.

In terms of outlook, with the development of industrial zones and major infrastructure projects such as Long Thanh International Airport, Dong Nai Port is expected to benefit significantly. More broadly, Vietnam’s ongoing infrastructure development, even amid global uncertainties, reinforces its position as an increasingly attractive destination.

Following the responses to the above questions, no further questions or comments were raised by other shareholders./.