

No: 03/2025/NVB-CBTT

Hanoi, January 32, 2025

REPORT ON CORPORATE GOVERNANCE
(2024)

To: - The State Securities Commission;
- The Ho Chi Minh Stock Exchange.

- Name of company: Ninh Van Bay Travel Real Estate Joint Stock Company
- Address of headoffice: 4th Floor Royal Building, No.180 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City, Vietnam
- Telephone: 024. 39264950 Fax: 024. 39264952 Email:
- Charter capital: VND 905,000,000,000
- Stock symbol: NVT
- Governance model: General Meeting of Shareholders, Board of Directors, Board of Supervisors and General Director.
- The implementation of internal audit: Implemented.

I. Activities of the General Meeting of Shareholders

Information on meetings, resolutions and decisions of the General Meeting of Shareholders *(including the resolutions of the General Meeting of Shareholders approved in the form of written comments)*:

No.	Resolution/ Decision No.	Date	Content
01	01/2024/NQ- ĐHDCĐ	May 27, 2024	The 2024 Annual General Meeting of Shareholders approved the following contents: 1. The Report of the Board of Directors on the activities of the Board of Directors in 2023 and the plans and objectives for 2024. 2. The Report of the Board of Managers on business activities results in 2023 and business plan for 2024. 3. The Report of the Board of Supervisors on the inspection and supervision results of the activities

			of the Company in 2023 and the operational plan for 2024.
			4. The audited 2023 Financial Statements.
			5. The payment of remuneration for the Board of Directors and the Board of Supervisors for 2023 and the plan for 2024.
			6. The selection of a list of auditing firms to audit the 2024 Financial Statements.
			7. The dismissal of member of the Board of Directors.
			8. The election of members of the Board of Supervisors for the new term 2024-2029.
			9. Election of an additional member of the Board of Directors.
			10. Election of members of the Board of Supervisors for the new term 2024-2029.

II. Board of Directors (annual report):

2.1. Information about the members of the Board of Directors:

No.	Board of Directors' members	Position (Independent members of the Board of Directors, Non-executive members of the Board of Directors)	The date becoming/ceasing to be the member of the Board of Directors	
			Date of appointment	Date of dismissal
1.	Mr. Vu Hoang Linh	Chairman	October 5, 2022	
2.	Mr. Vu Hong Quynh	Member	April 22, 2022	May 27, 2024
3.	Mr. Trinh Nguyen Khanh	Member	June 23, 2021	
4.	Mr. Vu Ngoc Tu	Independent Member	June 23, 2021	
5.	Ms. Dang Thuy Linh	Member	October 5, 2022	

6.	Mr. Do Quang Hai	Member	May 27, 2024	
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2.2. Meetings of the Board of Directors:

No.	Board of Director' member	Number of meetings attended by Board of Directors	Attendance rate	Reasons for absence
1	Mr. Vu Hoang Linh	08/08	100%	
2	Mr. Vu Hong Quynh	03/03	100%	Mr. Vu Hong Quynh was dismissed from his position as a member of the Board of Directors from May 27, 2024.
3	Mr. Trinh Nguyen Khanh	08/08	100%	
4	Mr. Vu Ngoc Tu	08/08	100%	
5	Ms. Dang Thuy Linh	08/08	100%	
6	Mr. Do Quang Hai	05/05	100%	Mr. Do Quang Hai has been elected as a member of the Board of Directors from May 27, 2024.

2.3. Supervising the Board of Management by the Board of Directors:

The supervision of The Board of Directors to the Board of Managers has carried out regularly, promptly and comprehensively. In addition to direct meetings, the Board of Managers has also frequently reported to and communicated with the Board of Directors via online communication channels, telephone and other means to promptly and effectively handle with issues arising in operations of the Company.

Besides, the executive members of the Board of Directors have directly participated in directing administrative and managerial operations of the Company.

The Board of Directors has proactively assessed the situation and the operational requirements of the Company to issue Resolutions within their authority, in accordance with law and the Charter of the Company, to guide the activities of the Board of Managers.

In 2024, the quarterly meetings of the Board of Directors were fully organized in accordance with regulations to promptly resolve issuses of the Company.

2.4. Activities of the Board of Directors' subcommittees (If any): The Board of Directors does not have the Board of Directors' subcommittees

2.5. Resolutions/Decisions of the Board of Directors (annual report):

No.	Resolution/ Decision No.	Date	Content	Approval rate
1	01/2024/HĐQT-NQ	March 29, 20024	Convening the 2024 annual general meeting of shareholders	100%
2	27/2024/NVB-CV/CBTT	May 6, 2024	Approval of interest payment and periodic early redemption of the NVT12101 bond	100%
3	02/2024/HĐQT-NQ	May 17, 2024	Approval of the list of candidates for the Board of Supervisors and the Board of Directors to be summited the 2024 Annual General Meeting of Shareholders and the dismissal of the Deputy General Director	100%
4	03/2024/HĐQT-NQ	May 17, 2024	Termination of the appointment of capital representatives at the companies	100%
5	04/2024/HĐQT-NQ	July 10, 2024	Approval of the selection of the auditing firm to audit financial statements of fisical year 2024	100%
6	05/2024/HĐQT-NQ	July 31, 2024	Approval of payment of regular interests of the NVT12101 bond	100%
7	06/2024/HĐQT-NQ	September 16, 2024	Approval of the change of the capital representative at Jessamine Tourism Investment LTD Company	100%
8	07/2024/HĐQT-NQ	Octorber 30, 2024	Decision on the final registration date for the interest payment of the NVT12101 bond	100%

III. Board of Supervisors (annual report):**3.1. Information about members of Board of Supervisors:**

No.	Members of Board of Supervisors/ Audit Committee	Position	The date becoming/ceasing to be the member of the Board of Supervisors	Qualification
1	Ms. Dinh Thi Hanh	Head of the Board of Supervisors term 2019-2024	May 27, 2024	Bachelor of Accounting - Auditing

		and term 2024-2029		
2	Mr. Nguyen Ho Ngoc	Member of the Board of Supervisors term 2019-2024 and term 2024-2029	May 27, 2024	Bachelor of Accounting
4	Mr. Vu Ha Nam	Member of the Board of Supervisors term 2019-2024 and term 2024-2029	May 27, 2024	Bachelor of financial banking

3.2. Meetings of Board of Supervisors:

No.	Members of Board of Supervisors	Number of meetings attended	Attendance rate	Voting rate	Reasons for absence
1	Ms. Dinh Thi Hanh	03/03	100%	100%	
2	Mr. Nguyen Ho Ngoc	03/03	100%	100%	
4	Mr. Vu Ha Nam	03/03	100%	100%	

3.3. Supervising Board of Directors, Board of Management and shareholders by Board of Supervisors:

In 2024, the Board of Supervisors has completed supervision of the Board of Directors and the Board of Managers in many activities, including:

- Supervising the implement of Resolution of 2023 Annual Meetings of Shareholders and 2024 Annual Meetings of Shareholders: the Board of Supervisors has closely monitored the performance progress and acknowledged that the Board of Managers has been and is executing the plan as outlined in the Resolutions.
- Supervising the business activities: the Board of Supervisors has directed and closely monitored the compliance and effectiveness of the Board of Managers in implementing business regulations and procedures. With the results of the 2024 internal audit, the Board of Supervisors assessed that the internal control system of the Company has been established and amended and supplemented continuously to ensure enhanced control points and suitability for specific nature of business operations. The Board of Managers complied with the provisions of law, regulations and internal provisions of the Company in the process of management and administration.

3.4. The coordination among the Board of Supervisors, the Board of Management, Board of Directors and other managers:

- The Board of Supervisors, the Board of Directors and the Board of Managers have maintained coordination and communication regarding the important issues arising in the operations of the Company.
- The Board of Directors and the Board of Managers have ensured cooperation, meetings and work together with the Board of Supervisors to fulfill the requirements and activities of the Board of Supervisors.
- Financing – Accounting department, internal control department and other relevant departments of the Company have provided necessary information and documents to serve the supervision and inspection of the Board of Supervisors as required by the Board of Supervisors.

3.5. Other activities of the Board of Supervisors (if any):

The Board of Supervisors advised and provided an assessment of the independent auditing firms for the Company to select an independent auditing firm for the 2024 financial statements.

IV. Board of Management:

No.	Members of Board of Management	Date of birth	Qualification	Date of appointment / dismissal of members of the Board of Management /
1	Mr. Vu Hong Quynh General Director	February 28, 1972	Master of Business Administration Master of Economics Bachelor of Laws	Appointed on October 5, 2022
3	Ms. Dang Thi Ngoc Han Deputy of General Director	March 11, 1989	Bachelor	Appointed on March 16, 2022 Dismissed on May 17, 2024
4	Mr Daniel Mathew Wood Deputy General Director	August 26, 1973	Bachelor	Appointed on October 14, 2022 Dismissed on January 1, 2025

V. Chief Accountant

Name	Date of birth	Qualification	Date of appointment/ dismissal
Ms. Pham Thi Minh	September 5, 1980	Bachelor of finance	Appointed on October 6, 2023

VI. Training courses on corporate governance:

Training courses on corporate governance were involved by members of Board of Directors, the Board of Supervisors, Director (General Director), other managers and secretaries in accordance with regulations on corporate governance:

In 2024, members of the Board of Directors, members of the Board of Supervisors and members of the Board of Managers and other managers attended internal seminars and training sessions on corporate governance.

VII. The list of affiliated persons of the public company (annual report) and transactions of affiliated persons of the Company):

7.1. The list of affiliated persons of the Company:

Attached appendix.

7.2. Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons:

None.

7.3. Transaction between internal persons of the Company, affiliated persons of internal persons and the Company's subsidiaries in which the Company takes controlling power:

None.

7.4. Transactions between the Company and other objects:

7.4.1. Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, General Director have been founding members or members of Board of Directors, Director or CEOs in three (03) latest years (calculated at the time of reporting):

None.

7.4.2. Transactions between the Company and the company that its affiliated persons with members of Board of Directors, Board of Supervisors, General Director and other managers as a member of Board of Directors, Directors or General Director:

None.

7.4.3. Other transactions of the Company (if any) may bring material or non - material benefits for members of Board of Directors, members of the Board of Supervisors, General Director and other managers.

None.

VIII. Share transactions of internal persons and their affiliated persons (Annual report):

8.1. Transactions of internal persons and affiliated persons with shares of the Company:

Attached appendix.

8.2. Transactions of internal persons and affiliated persons with shares of the company:

None.

IX. Other significant issues: None.

Recipients:

- Above;
- Archived.

**CHAIRMAN OF THE BOARD OF
DIRECTORS**

(Sign, full name and seal)



VU HOANG LINH



APPENDIX

LIST OF INTERNAL PERSONS AND RELATED PERSONS OF INTERNAL PERSONS

(Attached the Report on corporate governance of the Company No. 03/2025/ NVB-CBTT dated January 23, 2025)

No	Name	Securities trading account (if any)	Position at the company (if any)	ID card No./Passport No	Date of issue	Place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
1	Vu Hoang Linh		Chairman of the Board of Directors					0	0	
1.1	Vu Phi Hung							0	0	Father
1.2	Nguyen Xuan My							0	0	Mother

1.3	Vu Lam Thoi											0	0	Father-in-law
1.4	Le Thi Thong											0	0	Mother-in-law
1.5	Vu Hong Minh											0	0	Wife
1.6	Vu Hai Lam											0	0	Children
1.8	Tran Viet Cuong											0	0	Brother-in-law
1.9	Tasco Land Limited Company											0	0	Mr. Vu Hoang Linh is the Chairman of the Board of Directors

1.10	Hong Hai Tourist Corporation								0	0	0	Mr. Vu Hoang Linh is a member of the Board of Directors
1.11	NVT Holdings Joint Stock Company								85,252,720	94.20%	0	Mr. Vu Hoang Linh is a member of the Board of Directors
2	Dang Thuy Linh							Member of the Board of Directors	0	0	0	
2.1	Nguyen Thi Thu Binh								0	0	0	Mother
2.2	Dang Tra My								0	0	0	Sister
2.3	Dang Thi Thien Huong								0	0	0	Sister

2.4	Vu Thanh Ha									0	0	Brother-in-law
2.5	Nguyen Tho Vu									0	0	Brother-in-law
2.6	Tan An Tourism Development Corporation									0	0	Ms. Dang Thuy Linh is the Head of the Board of Supervisors
2.7	Hong Hai Tourist Corporation									0	0	Ms. Dang Thuy Linh is a member of the Board of Directors
2.8	NVT Holdings Joint Stock Company									85,252,720	94.20%	Ms. Dang Thuy Linh is Chief Accountant
2.9	Bao Viet Hotel and Tourist Joint Stock Company									0	0	Ms. Dang Thuy Linh is a member of the Board of Supervisors

2.10	Khanh Hoa Trading & Investment Joint Stock Company									0	0	Ms. Dang Thuy Linh is the Head of the Board of Supervisors
3	Do Quang Hai							Member of the Board of Directors		0	0	Elected from May 27, 2024
3.1	Do Quang Duong									0	0	Father
3.2	Tran Thu Hang									0	0	Wife
3.3	Do Hai Nam									0	0	Child
3.4	Do Thi Minh Khue									0	0	Child

3.5	Do Quang Minh									0	0	Child
3.6	Do Quang Sin									0	0	Brother
3.7	Hoang Thi Anh Nguyet									0	0	Sister-in-law
3.8	Do Kim Thuy									0	0	Sister
3.9	Do Quang Son									0	0	Brother
3.10	Phan Thanh Huyen									0	0	Sister-in-law

3.11	Hong Hai Tourist Corporation									0	0	Mr. Do Quang Hai is a member of the Board of Directors and General Director
3.12	Tan An Tourism Development Corporation									0	0	Mr. Do Quang Hai is the chairman of the Board of Directors
3.13	Khan Hoa Trading & Investment Joint Stock Company									0	0	Mr. Do Quang Hai is a member of the Board of Directors
3.14	NVT Holdings Joint Stock Company									85.252.720	94,20%	Mr. Do Quang Hai is a member of the Board of Directors
3.15	Jessamine Tourism Investment									0	0%	Mr. Do Quang Hai is the chairman of the Board of Directors

4	Vu Ngoc Tu		Member of the Board of Directors							0	0%	
4.1	Luong Minh Thuy									0	0%	Wife
4.2	Vu My An									0	0%	Child
4.3	Vu Vinh Khang									0	0%	Child
4.4	Vu Van Dac									0	0%	Father
4.5	Nguyen Thi Thoa									0	0%	Mother
4.6	Vu Minh Hieu									0	0%	Brother

4.7	Luong Ngoc Tuyen									0	0%	Father-in-law
4.8	Nguyen Thi Tuyet Trinh									0	0%	Mother-in-law
4.9.	VSD Investment Joint Stock Company									0	0%	Mr. Vu Ngoc Tu is the chairman of the Board of Directors and General Director
4.10.	VCP Power & Construction Joint Stock Company									0	0%	Mr. Vu Ngoc Tu is the chairman of the Board of Directors
4.11.	Nam La Hydropower Joint Stock Company									0	0%	Mr. Vu Ngoc Tu is the chairman of the Board of Directors

4.12.	Thong Nhat Ha Noi Joint Stock Company								0	0%	Mr. Vu Ngoc Tu is the chairman of the Board of Directors
4.13.	Cre Vietnam Technology Company Limited								0	0%	Mr. Vu Ngoc Tu is General Director
4.14	NVT Holdings Joint Stock Company								85,252,720	94.20%	Mr. Vu Ngoc Tu is the chairman of the Board of Directors
5	Trinh Nguyen Khanh						Member of the Board of Directors		0	0%	
5.1	Trinh Nguyen Cuong								0	0%	Father
5.2	Nguyen Thi Thanh								0	0%	Mother

5.3	Trinh Khanh Dung									0	0%	Sister
5.4	Nguyen Van Hop									0	0%	Brother-in- law
5.5	Nguyen Thi Thu Thuy									0	0%	Wife
5.6	Trinh Khanh Ha									0	0%	Child
5.7	Trinh Hai Nam									0	0%	Child
5.8	VSD Investment Joint Stock Company									0	0%	Mr. Trinh Nguyen Khanh is General Director

5.9	Saigon Machinery Spare Parts Joint Stock Company									0	0%	Mr. Trinh Nguyen Khanh is the chairman of the Board of Directos
5.10	Xuan Minh Hydro Power Joint Stock Company									0	0%	Mr. Trinh Nguyen Khanh is the chairman of the Board of Directos
5.11	VCP Power & Construction Joint Stock Company									0	0%	Mr. Trinh Nguyen Khanh is a member of the Board of Directos
5.12	Bao Viet Hotel And Tourist Joint Stock Company									0	0%	Mr. Trinh Nguyen Khanh is chairman of the Board of Directos
5.13	NVT Holdings Joint Stock Company									85,252,720	94.20%	Mr. Trinh Nguyen Khanh is a member of the Board of Directos



6	Dinh Thi Hanh		Head of the Board of Supervisors							0	0%	
6.1	Dinh Ba Tho									0	0%	Father
6.2	Nguyen Thi Huong									0	0%	Mother
6.3	Dinh Ba Hoi Manh									0	0%	Brother
6.4	Tran Thi Thuy Lan									0	0%	Sister-in-law
6.5	Nguyen Van Vinh									0	0%	Husband

6.6	Nguyen Hong Van										0	0%	Child
6.7	Nguyen Hong Anh										0	0%	Child
6.8	VCP Power & Construction Joint Stock Company										0	0%	Ms. Dinh Thi Hanh is the head of the Board of Supervisors
6.9	Nam La Hydrowater Joint Stock Company										0	0%	Ms. Dinh Thi Hanh is the head of the Board of Supervisors
6.10	Xuan Minh Hydrowater Joint Stock Company										0	0%	Ms. Dinh Thi Hanh is the head of the Board of Supervisors
6.11	Bai Thuong Hydrowater Joint Stock Company										0	0%	Ms. Dinh Thi Hanh is the head of the Board of Supervisors
6.12	Bao Viet Hotel And Tourist Joint Stock Company										0	0%	Ms. Dinh Thi Hanh is the head of the Board of Supervisors

6.13	NVT Holdings Joint Stock Company									85,252,720	94.20%	Ms. Dinh Thi Hanh is a member of the Board of Supervisors
7	Nguyen Ho Ngoc									0	0%	
7.1	Nguyen Ho Loan									0	0%	Father
7.2	Đo Thi Hong									0	0%	Mother
7.3	Nguyen Ho Duan									0	0%	Brother
7.4	Chu Thi Diem My									0	0%	Wife



7.5	Nguyen Ho Bao Long									0	0%	Child
7.6	Nguyen Minh Anh									0	0%	Child
7.7	Chu Van Huong									0	0%	Father-in- law
7.8	Khuat Thi Luan									0	0%	Mother-in- law
7.9	VCP Power & Construction Joint Stock Company									0	0%	Mr. Nguyen Ho Ngoc is a member of Board of Supervisors
7.10	Bai Thuong Hydro Power Joint Stock Company									0	0%	Mr. Nguyen Ho Ngoc is a member of Board of Supervisors
7.11	Xuan Minh Hydro Power Joint Stock Company									0	0%	Mr. Nguyen Ho Ngoc is a member of Board of Supervisors

7.12	Nam La Hydro Power Joint Stock Company									0	0%	Mr. Nguyen Ho Ngoc is a member of Board of Supervisors
7.13	Thong Nhat Ha Noi Joint Stock Company									0	0%	Mr. Nguyen Ho Ngoc is a member of Board of Supervisors
7.14	Hong Hai Tourist Corporation									0	0%	Mr. Nguyen Ho Ngoc is a member of Board of Supervisors
7.15	Saigon Machinery Spare Parts Joint Stock Company									0	0%	Mr. Nguyen Ho Ngoc is a member of Board of Supervisors
7.16	NVT Holdings Joint Stock Company									85,252,720	94.20%	Mr. Nguyen Ho Ngoc is Head of Board of Supervisors
8	Vu Ha Nam									0	0%	

8.1	Hoang Quynh Anh											0	0%	Wife
8.2	Vu Truong Giang											0	0%	Child
8.3	Truong Thi Thanh Ha											0	0%	Mother
8.4	Hoang Minh Tuan											0	0%	Father-in-law
8.5	Cao Thi Thu Huong											0	0%	Mother-in-law
8.6	Saigon Machinery Spare Parts Joint Stock Company											0	0%	Mr. Vu Ha Nam is General Director



 BẮC NINH

 01/01/2021

8.7	NVT Holdings Joint Stock Company									85.252.720	94,20%	Mr. Vu Ha Nam is a member of the Board of Supervisors
9	Vu Hong Quynh									0	0%	Mr. Vu Hong Quynh was dismissed from member of the Board of Directors form May 27, 2024
9.1	Vu Dinh Thao									0	0%	Father
9.2	Hoang Thi Hao									0	0%	Mother
9.3	Tran Xuan Triem									0	0%	Father-in-law

9.4	Chu Chinh Chien									0	0%	Mother-in-law
9.5	Vu Hong Son									0	0%	Brother
9.6	Tran Thi Huong Giang									0	0%	Wife
9.7	Vu Tran Nhat Minh									0	0%	Child
9.8	Vu Tran Gia Huy									0	0%	Child
9.10	Bao Viet Hotel and Tourist Joint Stock Company									0	0%	Mr. Vu Hong Quynh is General Director

10.1	Tasco Land Limited Company									0	0%	Mr. Daniel Matthew Wood is Executive Director
11	Pham Thi Minh									0	0	
11.1	Pham Van Quy									0	0	Father
11.2	Duong Thi Trinh									0	0	Mother
11.3	Doan Huu Thanh									0	0	Husband
11.4	Doan Phuc Son									0	0	Children

11.5	Doan Phuc Khang									0	0	Children (a Kid)
11.6	Doan Huu Thinh									0	0	Father-in- law
11.7	Dinh Thi He									0	0	Mother-in- law
11.8	Pham Van Hung									0	0	Brother
11.9	Pham Thi Nguyet									0	0	Sister
11.10	Pham The Tai									0	0	Brother

11.12	Nguyen Thi Dung									0	0	Sister-in-law
11.13	Nguyen Van Thanh									0	0	Brother-in-law
11.14	Vu Thi Thuy Hien									0	0	Sister-in-law
12	Le Van Toi							Person in charge of company administration		0	0	
12.1	Le Van Tien									0	0	Father
12.2	Dang Thi Chinh									0	0	Mother

12.3	Le Van Tuan									0	0	Brother
12.4	Hoang Thi Phuong Hong									0	0	Sister-in- law
12.5	Ngo Xuan Thanh									0	0	Brother-in- law
12.6	Le Thi Tuyen									0	0	Sister
13	Hong Hai Tourist Corporation									0	0%	Subsidiary and affiliated organization of members of the Board of Directors (as above)

14	Jessamine Tourism Investment									0	0%	Subsidiary and affiliated organization of members of the Board of Directors (as above)
15	Tan An Tourism Development Corporation									0	0%	Subsidiary and affiliated organization of members of the Board of Directors (as above)
16	Bao Viet Hotel And Tourist Joint Stock Company									0	0%	Subsidiary and affiliated organization of members of the Board of Directors (as above)
17	NVT Holdings Joint Stock Company									85,252,720	94.20%	Parent company and affiliated organization of members of the Board of Directors (as above)