

No: 01/2025/DHĐCĐ-BB

Hanoi, April 18, 2025

**MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
NINH VAN BAY TRAVEL REAL ESTATE JOINT STOCK COMPANY**

A. COMPANY INFORMATION

Company name: **NINH VAN BAY TRAVEL REAL ESTATE JOINT STOCK
COMPANY (“Company”)**

Head office: 4th Floor, Hoang Gia Building, No. 180 Trieu Viet Vuong Street,
Nguyen Du Ward, Hai Ba Trung District, Hanoi, Vietnam

Enterprise Registration Certificate No: 0102051941 issued by the Hanoi Department of
Planning and Investment on September 26, 2006

B. TIME, VENUE, PARTICIPANTS AND PURPOSE OF THE MEETING

I. TIME AND VENUE:

At 14:00 on April 18, 2025, at 19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ha
Ward, Dong Da District, Hanoi City, the Company held the 2025 Annual General Meeting of
Shareholders (“AGM”)

II. PARTICIPANTS:

2.1. Shareholders and authorized representatives:

As of 14:00, there were **04** shareholders present in person or by proxy, representing **86,480,020**
voting shares, accounting for **95.56%** of the total voting shares of the Company, based on the
list of shareholders finalized on March 24, 2025.

The AGM met the legal and charter-based quorum requirements.

As of 14:30, there were **06** shareholders present in person or by proxy, representing **86,828,420**
voting shares, accounting for **95.94%** of the total voting shares of the Company, based on the
list of shareholders finalized on March 24, 2025.

***2.2. Representatives of the Board of Directors, Board of Management, and Board of
Supervisors***

The members of the Board of Directors (“BOD”), Board of Management, and Board of
Supervisors (“BOS”) attending the meeting included:

- Mr. Do Quang Hai – Member of the BOD
- Mr. Trinh Nguyen Khanh – Member of the BOD
- Ms. Dang Thuy Linh – Member of the BOD
- Mr. Vu Ha Nam – Member of the Board of Supervisors
- Ms. Le Thi Thuy An – Chief Accountant

III. PURPOSE OF THE AGM

The AGM was convened to discuss and approve the following matters:

- Reports of the Board of Directors, Board of Management, and Board of Supervisors;
- Reports submitted by the BOD and Board of Supervisors;
- Audited financial statements for FY2024;
- Other issues in accordance with the Company Charter and relevant laws.

C. PROCEEDINGS OF THE AGM

I. Opening Procedures and Approval of Agenda, Personnel, and Other Matters:

1.1. Verification of shareholder eligibility:

Ms. Nguyen Thi Binh, Head of the Shareholder Eligibility Verification Committee, reported the results of verifying the legitimacy of shareholders attending the AGM. Accordingly, the AGM was lawfully convened with shareholders and authorized representatives holding the voting shares specified in Section B.II.2.1 of these Minutes.

1.2. Introduction of the Presidium:

The Organizing Committee introduced the Presidium consisting of:

- Mr. Do Quang Hai, Member of the Board of Directors – Chairman of the AGM
- Mr. Trinh Nguyen Khanh, Member of the Board of Directors – Member of the Presidium

1.3. Opening of the AGM:

The Chairman declared the opening of the AGM at the time and place specified in Section B.I of these Minutes.

1.4. Appointment of the Secretariat and Approval of the Vote Counting Committee

- The Chairman appointed the Secretariat of the AGM:
 - + Ms. Le Thi Thuy An – Head of the Secretariat
- The Chairman proposed the Vote Counting Committee consisting of 2 members:
 - + Ms. Nguyen Thi Binh – Head of the Vote Counting Committee;
 - + Ms. Nguyen Minh Thai Duong – Member of the Vote Counting Committee.

The shareholders approved the composition of the Vote Counting Committee with 100% of the votes of attending shareholders.

1.5. Approval of the AGM's Organizational and Voting Regulations:

As directed by the Chairman, the shareholders approved the Organizational and Voting Regulations of the AGM with a 100% approval rate.

These Regulations took effect immediately upon approval and were signed by Mr. Do Quang Hai, Chairman of the AGM, on behalf of the shareholders.

1.6. Approval of the AGM Agenda:

As directed by the Chairman, the shareholders voted to approve the entire agenda of the General Meeting of Shareholders with a 100% approval rate of the total voting shares held by the attending and voting shareholders.

1.7. Approval of the Election Regulations for the Board of Directors for the 2024–2029 term:

As directed by the Chairman, the shareholders voted to approve the entire contents of the Election Regulations for the Board of Directors for the 2024–2029 term, with a 100% approval rate of the total voting shares held by the attending and voting shareholders.

These Regulations shall take effect from the time of approval by the General Meeting of Shareholders and shall be applied at the AGM. Mr. Do Quang Hai, Chairman of the AGM, signed the Regulations on behalf of the General Meeting of Shareholders.

1.8. Approval of the Election Regulations for additional members of the Board of Supervisors for the 2024–2029 term:

As directed by the Chairman, the shareholders voted to approve the entire contents of the Election Regulations for additional members of the Board of Supervisors for the 2024–2029 term, with a 100% approval rate of the total voting shares held by the attending and voting shareholders.

These Regulations shall take effect from the time of approval by the General Meeting of Shareholders and shall be applied at the AGM. Mr. Do Quang Hai, Chairman of the AGM, signed the Regulations on behalf of the General Meeting of Shareholders.

II. Presentation of Reports at the AGM:

The General Meeting of Shareholders listened to the presentation of the following reports:

1. Mr. Do Quang Hai – Member of the Board of Directors presented the Report of the Board of Directors on the performance of the Board in 2024 and its objectives and plans for 2025;
2. Mr. Do Quang Hai – Member of the Board of Directors, on behalf of the Board of Management, presented the Report of the Board of Management on the business performance in 2024 and the business plan for 2025;
3. Mr. Vu Ha Nam – Member of the Board of Supervisors presented the Report of the Board of Supervisors on the results of supervision over the Company's activities in 2024 and the

Board of Supervisors's work plan for 2025, along with Report No. 01/2025/BKS-TTr of the Board of Supervisors;

4. Mr. Trinh Nguyen Khanh – Member of the Board of Directors, on behalf of the Board of Directors, presented Report No. 01 to No. 05/2025/HĐQT-TTr.
5. Mr. Do Quang Hai – Member of the Board of Directors announced the list of candidates for election to the Board of Directors for the new term 2024–2029, and the list of candidates for additional election to the Board of Supervisors for the 2024–2029 term.

III. Discussion on the Reports of the Board of Directors and the Board of Supervisors:

The General Meeting of Shareholders had no further comments and unanimously agreed with the contents of the Reports presented by the Board of Directors and the Board of Supervisors. The meeting then proceeded to the voting session.

IV. Voting on the contents of the Reports of the Board of Directors and the Board of Supervisors:

Before the Company proceeded with the voting, the Vote Counting Committee recorded the updated number of shareholders attending the AGM as follows:

As of 15:35, a total of **86,828,420** shares were represented by shareholders attending in person and by authorized representatives, accounting for **95.94%** of the total voting shares of the Company, based on the list of shareholders finalized on March 24, 2025.

Following this, the Vote Counting Committee provided guidance to shareholders on the voting procedures in accordance with the Organizational and Voting Regulations.

The Vote Counting Committee conducted the vote counting procedures immediately after the voting process, in compliance with applicable laws, the Company's Charter, and the AGM's Organizational and Voting Regulations.

V. Vote Counting Results:

Ms. Nguyen Thi Binh – Head of the Vote Counting Committee, reported the vote counting results directly at the General Meeting of Shareholders.

5.1 Voting Results:

The General Meeting of Shareholders conducted a vote on the reports submitted by the Board of Directors and the Board of Supervisors. The results are as follows:

(1) *Approval of the Report of the Board of Directors on the performance of the Board in 2024 and its objectives and plans for 2025.*

- ❖ Total number of ballots issued: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 95.94% of the total voting shares of the Company.
- ❖ Total number of ballots collected: 86,828,420 ballots, including:
 - ✓ Valid ballots: 86,828,420 ballots, equivalent to 86,828,420 voting rights.

- ✓ Invalid ballots: 0 ballots, equivalent to 0 voting rights.
 - ✓ Votes in favor: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 100% of the total voting shares of shareholders attending and voting at the AGM.
 - ✓ Votes against: 0 ballots, equivalent to 0 voting rights, accounting for 0%.
 - ✓ Abstentions: 0 ballots, equivalent to 0 voting rights, accounting for 0%.
- (2) ***Approval of the Report of the Board of Management on the business performance in 2024 and the business plan for 2025.***
- ❖ Total number of ballots issued: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 95.94% of the total voting shares of the Company.
 - ❖ Total number of ballots collected: 86,828,420 ballots, including:
 - ✓ Valid ballots: 86,828,420 ballots, equivalent to 86,828,420 voting rights.
 - ✓ Invalid ballots: 0 ballots, equivalent to 0 voting rights.
 - ✓ Votes in favor: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 100% of the total voting shares of shareholders attending and voting at the AGM.
 - ✓ Votes against: 0 ballots, equivalent to 0 voting rights, accounting for 0%.
 - ✓ Abstentions: 0 ballots, equivalent to 0 voting rights, accounting for 0%.
- (3) ***Approval of the Report of the Board of Supervisors on the results of supervision over the Company's operations in 2024 and the Board of Supervisors's work plan for 2025.***
- ❖ Total number of ballots issued: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 95.94% of the total voting shares of the Company.
 - ❖ Total number of ballots collected: 86,828,420 ballots, including:
 - ✓ Valid ballots: 86,828,420 ballots, equivalent to 86,828,420 voting rights.
 - ✓ Invalid ballots: 0 ballots, equivalent to 0 voting rights.
 - ✓ Votes in favor: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 100% of the total voting shares of shareholders attending and voting at the AGM.
 - ✓ Votes against: 0 ballots, equivalent to 0 voting rights, accounting for 0%.
 - ✓ Abstentions: 0 ballots, equivalent to 0 voting rights, accounting for 0%.
- (4) ***Approval of the Audited Financial Statements for the fiscal year 2024 (As Report No. 01/2025/HĐQT-TTr dated 27/03/2025).***
- ❖ Total number of ballots issued: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 95.94% of the total voting shares of the Company.

- ❖ Total number of ballots collected: 86,828,420 ballots, including:
 - ✓ Valid ballots: 86,828,420 ballots, equivalent to 86,828,420 voting rights.
 - ✓ Invalid ballots: 0 ballots, equivalent to 0 voting rights.
 - ✓ Votes in favor: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 100% of the total voting shares of shareholders attending and voting at the AGM.
 - ✓ Votes against: 0 ballots, equivalent to 0 voting rights, accounting for 0%.
 - ✓ Abstentions: 0 ballots, equivalent to 0 voting rights, accounting for 0%.
- (5) ***Approval of the remuneration payment for the Board of Directors and the Board of Supervisors for 2024 and the remuneration plan for 2025 (As Report No. 02/2025/HĐQT-TTr dated 27/03/2025).***
 - ❖ Total number of ballots issued: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 95.94% of the total voting shares of the Company.
 - ❖ Total number of ballots collected: 86,828,420 ballots, including:
 - ✓ Valid ballots: 86,828,420 ballots, equivalent to 86,828,420 voting rights.
 - ✓ Invalid ballots: 0 ballots, equivalent to 0 voting rights.
 - ✓ Votes in favor: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 100% of the total voting shares of shareholders attending and voting at the AGM.
 - ✓ Votes against: 0 ballots, equivalent to 0 voting rights, accounting for 0%.
 - ✓ Abstentions: 0 ballots, equivalent to 0 voting rights, accounting for 0%.
- (6) ***Approval of the election of the new Board of Directors for the 2024–2029 term (As Report No. 03/2025/HĐQT-TTr dated 27/03/2025)***
 - ❖ Total number of ballots issued: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 95.94% of the total voting shares of the Company.
 - ❖ Total number of ballots collected: 86,828,420 ballots, including:
 - ✓ Valid ballots: 86,828,420 ballots, equivalent to 86,828,420 voting rights.
 - ✓ Invalid ballots: 0 ballots, equivalent to 0 voting rights.
 - ✓ Votes in favor: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 100% of the total voting shares of shareholders attending and voting at the AGM.
 - ✓ Votes against: 0 ballots, equivalent to 0 voting rights, accounting for 0%.
 - ✓ Abstentions: 0 ballots, equivalent to 0 voting rights, accounting for 0%.

(7) Approval of the dismissal and additional election of members to the Board of Supervisors of the Company (As Report No. 04/2025/HĐQT-TTr dated 27/03/2025)

- ❖ Total number of ballots issued: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 95.94% of the total voting shares of the Company.
- ❖ Total number of ballots collected: 86,828,420 ballots, including:
 - ✓ Valid ballots: 86,828,420 ballots, equivalent to 86,828,420 voting rights.
 - ✓ Invalid ballots: 0 ballots, equivalent to 0 voting rights.
 - ✓ Votes in favor: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 100% of the total voting shares of shareholders attending and voting at the AGM.
 - ✓ Votes against: 0 ballots, equivalent to 0 voting rights, accounting for 0%.
 - ✓ Abstentions: 0 ballots, equivalent to 0 voting rights, accounting for 0%.

(8) Approval of the change of the Company's head office address (As Report No. 05/2025/HĐQT-TTr dated 27/03/2025)

- ❖ Total number of ballots issued: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 95.94% of the total voting shares of the Company.
- ❖ Total number of ballots collected: 86,828,420 ballots, including:
 - ✓ Valid ballots: 86,828,420 ballots, equivalent to 86,828,420 voting rights.
 - ✓ Invalid ballots: 0 ballots, equivalent to 0 voting rights.
 - ✓ Votes in favor: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 100% of the total voting shares of shareholders attending and voting at the AGM.
 - ✓ Votes against: 0 ballots, equivalent to 0 voting rights, accounting for 0%.
 - ✓ Abstentions: 0 ballots, equivalent to 0 voting rights, accounting for 0%.

(9) Approval of the list of audit firms to perform the audit of the Company's financial statements for the year 2025 (As Report No. 01/2025/BKS-TTr dated 27/03/2025).

- ❖ Total number of ballots issued: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 95.94% of the total voting shares of the Company.
- ❖ Total number of ballots collected: 86,828,420 ballots, including:
 - ✓ Valid ballots: 86,828,420 ballots, equivalent to 86,828,420 voting rights.
 - ✓ Invalid ballots: 0 ballots, equivalent to 0 voting rights.
 - ✓ Votes in favor: 86,828,420 ballots, equivalent to 86,828,420 voting rights, accounting for 100% of the total voting shares of shareholders attending and voting at the AGM.

- ✓ Votes against: 0 ballots, equivalent to 0 voting rights, accounting for 0%.
- ✓ Abstentions: 0 ballots, equivalent to 0 voting rights, accounting for 0%.

5.2. Election Results for the Board of Directors for the 2024–2029 Term

Voting Method : Cumulative Voting

Total number of voting rights present at the AGM : 86.828.420 voting rights

Number of Board of Directors members to be elected for the 2024–2029 term : 05 members

Total number of cumulative ballots submitted: : 86.828.420 cumulative votes

Total number of ballots counted : 86.828.420 votes, accounting for 100% of the cumulative ballots submitted and counted

Details:

+ Valid ballots : 86.828.420 votes, accounting for 100% of the cumulative ballots submitted and counted

+ Invalid ballots : 0 votes, accounting for 0% of the cumulative ballots submitted and counted

The vote counting results for the election of the Board of Directors are as follows:

The following individuals were elected as members of the Board of Directors for the 2024–2029 term, effective from April 18, 2025, as detailed below:

No.	Full Name of Candidate	Number of Votes Received	Election Rate (%) (based on total voting rights present at the AGM)
1.	Mr. Vu Ngoc Tu	86.828.420	100%
2.	Mr. Do Quang Hai	86.828.420	100%
3.	Mr. Vu Hoang Linh	86.828.420	100%
4.	Mr. Trinh Nguyen Khanh	86.828.420	100%

5.	Ms. Dang Thuy Linh	86.828.420	100%
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5.3. The election results for the additional members of the Board of Supervisors for the 2024–2029 term are as follows:

Election Results for Members of the Board of Supervisors for the 2024–2029 Term:

Voting Method : Cumulative Voting

Total number of voting rights present at the AGM : 86.828.420 voting rights

Number of additional Board of Supervisors members to be elected for the 2024–2029 term : 03 members

Total number of cumulative ballots submitted : 86.828.420 cumulative votes

Total number of ballots counted : 86.828.420 votes, accounting for 100% of the cumulative ballots submitted and counted

Details:

+ Valid ballots : 86.828.420 votes, accounting for 100% of the cumulative ballots submitted and counted

+ Invalid ballots : 0 votes, accounting for 0% of the cumulative ballots submitted and counted

Vote counting results for the additional election of Board of Supervisors members for the 2024–2029 term:

The following individuals were elected as members of the Board of Supervisors for the 2024–2029 term, effective from April 18, 2025, as detailed below:

No.	Full Name of Candidate	Number of Votes Received	Election Rate (%) (based on total voting rights present at the AGM)
1	Ms. Nguyen Minh Hieu	86.828.420	100%

2	Mr. Bui Ngoc Son	86.828.420	100%
3	Ms. Bui Hai Yen	86.828.420	100%

VII. Resolutions Adopted by the General Meeting of Shareholders:

7.1. Pursuant to applicable laws, the Company's Charter, the Organizational and Voting Regulations of the AGM, and the vote counting results, the following matters were approved by the 2025 Annual General Meeting of Shareholders and became effective as of the time of approval:

No.	Approved Matter
1.	Approval of the Report of the Board of Directors on its performance in 2024 and objectives and plans for 2025
2.	Approval of the Report of the Board of Management on the business performance in 2024 and the business plan for 2025
3.	Approval of the Report of the Board of Supervisors on the results of supervision over the Company's operations in 2024 and the Board of Supervisors' work plan for 2025
4.	Approval of the Audited Financial Statements for the fiscal year 2024 (As Report No. 01/2025/HĐQT-TTr dated 27/03/2025)
5.	Approval of the remuneration payment for the Board of Directors and the Board of Supervisors for 2024 and the remuneration plan for 2025 (As Report No. 02/2025/HĐQT-TTr dated 27/03/2025)
6.	Approval of the election of the new Board of Directors for the 2024–2029 term (As Report No. 03/2025/HĐQT-TTr dated 27/03/2025)
7.	Approval of the dismissal and additional election of members to the Board of Supervisors of the Company (As Report No. 04/2025/HĐQT-TTr dated 27/03/2025)
8.	Approval of the change of the Company's head office address (As Report No. 05/2025/HĐQT-TTr dated 27/03/2025)
9.	Approval of the list of audit firms to perform the audit of the Company's financial statements for 2025 (As Report No. 01/2025/BKS-TTr dated 27/03/2025)

7.2. Based on the above election results and pursuant to the Organizational Regulations of the General Meeting and the Election Regulations for members of the Board of Directors:

The following individuals were elected as members of the Board of Directors of the Company for the 2024–2029 term:

- (1) Mr. Vu Hoang Linh – Member of the Board of Directors;
- (2) Mr. Vu Ngoc Tu – Member of the Board of Directors;
- (3) Mr. Do Quang Hai – Member of the Board of Directors;
- (4) Mr. Trinh Nguyen Khanh – Member of the Board of Directors;
- (5) Ms. Dang Thuy Linh – Member of the Board of Directors.

7.3. Based on the above election results and pursuant to the Organizational Regulations of the General Meeting and the Election Regulations for additional members of the Board of Supervisors:

The following individuals were elected as members of the Board of Supervisors of the Company for the 2024–2029 term:

- (1) Ms. Nguyen Minh Hieu – Member of the Board of Supervisors;
- (2) Mr. Bui Ngoc Son – Member of the Board of Supervisors;
- (3) Ms. Bui Hai Yen – Member of the Board of Supervisors.

VIII. Approval and Adoption of the Minutes of the General Meeting of Shareholders

The Secretary of the Meeting presented the Minutes of the AGM, which recorded the contents approved by the General Meeting of Shareholders.

The Minutes of the AGM were recorded live during the meeting. The Chairman noted that there were no requests from shareholders, shareholder representatives, or other attendees for permission to record or film the meeting, in accordance with the Organizational and Voting Regulations previously approved by the AGM.

As directed by the Chairman, the shareholders voted to approve the entire contents of the Minutes of the AGM with a 100% approval rate of the voting rights held by shareholders attending the meeting.

Based on this approved Minutes, the Chairman shall finalize, promulgate, and disclose the Resolution of the 2025 Annual General Meeting of Shareholders in accordance with applicable regulations.

The meeting was concluded at 16:45 on the same day.

The Chairman and the Secretary of the AGM signed this Minutes.

On behalf of the Secretariat

**On behalf of the General Meeting of
Shareholders**

Chairman of the Meeting

NGUYEN THI BINH

DO QUANG HAI

APPENDIX

LIST OF SHAREHOLDERS AND AUTHORIZED REPRESENTATIVES ATTENDING THE AGM

** Updated at 15:30 (prior to the voting and election session)*

No.	Name of Attendee	Form of Attendance	Number of Shares Owned	Number of Shares Authorized
1	NVT Holdings JSC	In person (Mr. Do Quang Hai – legal representative attending directly)	42.626.360	
2	Trinh Nguyen Khanh	Authorized by shareholder NVT Holdings JSC		42.626.360
3	Do Quang Hai	Authorized by shareholder Dong Diem Nga My		897.700
4	Do Quang Hai	Authorized by shareholder Do Thi Thuy Huong		309.600
5	Phan Huu Ngoc Anh	In person	347.900	
6	Phan Huu Loi	In person	20.000	
7	Nguyen Quoc Chinh	In person	500	
TOTAL			42.994.760	43.833.660
Both Forms of Attendance			86.828.420	

No: 01/2025/NQ-DHĐCĐ

Hanoi, April 18, 2025

RESOLUTION

OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and the guiding documents thereof;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and the guiding documents thereof;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of Organization and Operation of Ninh Van Bay Travel Real Estate Joint Stock Company (the “**Company**”);
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Ninh Van Bay Travel Real Estate Joint Stock Company, No. 01/2025/DHĐCĐ-BB dated April 18, 2025;

HEREBY RESOLVED:

Article 1. Approval of the Report of the Board of Directors on the performance of the Board in 2024 and its objectives and plans for 2025.

Article 2. Approval of the Report of the Board of Management on the business performance in 2024 and the business plan for 2025.

Article 3. Approval of the Report of the Board of Supervisors on the result of supervision over the Company’s operation in 2024 and the Board of Supervisors’s work plan for 2025.

Article 4. Approval of the audited Financial Statements for the fiscal year 2024 (as per Report No. 01/2025/HĐQT-TTr dated 27/03/2025)

Article 5. Approval of the remuneration payment for the Board of Directors and the Board of Supervisors for 2024 and the remuneration plan for 2025 (as per Report No 02/2025/HĐQT-TTr dated 27/03/2025).

Article 6. Approval of the list of audit firms to perform the audit of the Company’s financial statements for the year 2025 (as per Report No. 01/2025/BKS-TTr dated 27/03/2025).

Article 7. Approval of the election of the following individuals as members of the Board of Directors for the new term 2024–2029:

1. Mr. Vu Hoang Linh
2. Mr. Vu Ngoc Tu

3. Mr. Do Quang Hai
4. Mr. Trinh Nguyen Khanh
5. Ms. Dang Thuy Linh

Article 8. Approval of the dismissal of the following individuals from their positions as members of the Board of Supervisors of the Company:

1. Ms. Dinh Thi Hanh
2. Mr. Nguyen Ho Ngoc
3. Mr. Vu Ha Nam

The effective date of dismissal shall be April 18, 2025. The General Director of the Company is assigned to review and settle matters related to the benefits and entitlements of the aforementioned individuals in accordance with the Company's regulations and relevant laws

Article 9. Approval of the election of the following individuals as additional members of the Board of Supervisors of the Company. Their term of office shall be consistent with the remaining term of the current Supervisory Board (2024–2029):

1. Ms. Nguyen Minh Hieu
2. Mr. Bui Ngoc Son
3. Ms. Bui Hai Yen

Article 10. Approval of the change of the Company's head office address (*as per Report No. 05/2025/HĐQT-TTr dated 27/03/2025*).

Article 11. This Resolution shall take effect from the date of approval.

Shareholders, the Board of Directors, the Board of Supervisors, the Board of Management, and all officers and employees of the Company shall be responsible for the implementation of this Resolution.

Recipients:

- As Article 11;
- Disclosure officer (for disclosure purposes)
- Website;
- Archive.

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



DO QUANG HAI

Hanoi, April 18, 2025

**ELECTION REGULATIONS
FOR THE BOARD OF DIRECTORS
TERM 2024 – 2029**

- Pursuant to the Law on Enterprises 2020 and its guiding documents;
- Pursuant to the Charter of Organization and Operation of Ninh Van Bay Travel Real Estate Joint Stock Company;

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Scope of Application and Eligible Voters

- 1.1. These Regulations shall govern the election of the Board of Directors (“**BOD**”) for the 2024–2029 term of Ninh Van Bay Real Estate Joint Stock Company (the “**Company**”) at the 2025 Annual General Meeting of Shareholders (“**AGM**”).
- 1.2. Eligible voters include: shareholders holding voting shares and duly authorized representatives of shareholders holding voting shares who are present at the AGM.



**CHAPTER II
NOMINATION AND CANDIDACY FOR THE BOARD OF DIRECTORS**

Article 2. Criteria and Conditions for Serving as a Member of the Board of Directors

- Must have full civil act capacity and must not fall under the disqualification cases specified in Clause 2, Article 17 of the Law on Enterprises;
- Must possess professional qualifications and experience in corporate management relevant to the Company’s business; candidates are not required to be shareholders of the Company;
- A member of the Board of Directors may not concurrently serve as a member of the Board of Directors in more than five (05) other companies.

Article 3. Nomination of BOD Candidates and Number of Members to be Elected

- 3.1. Shareholders holding voting shares of the Company have the right to individually or jointly form a group to nominate or stand as candidates for the Board of Directors;

- 3.2. The number of candidates a shareholder or group of shareholders may nominate is as follows: From 10% to less than 20% of total voting shares: 1 candidate; From 20% to less than 30%: 2 candidates; From 30% to less than 40%: 3 candidates; From 40% to less than 50%: 4 candidates; From 50% to less than 65%: 5 candidates; From 65% and above: entitled to nominate the full number of candidates corresponding to the number of BOD members to be elected.
- 3.3. The number of BOD members to be elected shall be as stated in the Proposal of the Board of Directors at the 2025 Annual General Meeting of Shareholders;
- 3.4. In the event that, by the end of the nomination period, the number of candidates nominated or applying for the Board of Directors is still insufficient as required in Clause 3.3 of this Article, the incumbent Board of Directors shall nominate additional candidates to meet the required number as stipulated in Clause 3.3 of this Article.

Article 4. Application Documents for Nomination and Candidacy for the Board of Directors

- 4.1 The application dossier for nomination or candidacy as a member of the Board of Directors shall include:
- a) A nomination/candidacy form for the Board of Directors (in the prescribed format);
 - b) A curriculum vitae completed by the candidate (in the prescribed format);
 - c) A copy of the identity card/citizen ID/passport and educational qualification certificates;
 - d) A valid authorization letter for nomination (in case a shareholder authorizes another person to submit the nomination);
- 4.2 All nomination and candidacy dossiers must be submitted to the AGM Organizing Committee before 4:00 PM on April 8, 2025, at the following address:
- Ninh Van Bay Travel Real Estate Joint Stock Company**
- Head Office: 4th Floor, Hoang Gia Building, No. 180 Trieu Viet Vuong Street,
Nguyen Du Ward, Hai Ba Trung District, Hanoi, Vietnam
- Telephone: 024.39264950 Fax: 024.39264952
- 4.3 Only those dossiers that meet the nomination/candidacy requirements and candidates who fully satisfy the conditions for members of the Board of Directors shall be included in the official list of candidates to be announced at the General Meeting.

CHAPTER III

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

Article 5. Voting Method and Election Principles

- 5.1 The election of members of the Board of Directors shall be conducted by secret ballot using the cumulative voting method;

- 5.2 Each shareholder shall have a total number of votes equal to the number of voting shares they own or represent by proxy multiplied by the number of BOD members to be elected.

Example:

If the General Meeting of Shareholders is to elect 01 BOD member, and Mr. Nguyen Van A represents 1,000 voting shares (including both owned and authorized shares), then the total number of votes Mr. A has is:

$$1,000 \times 1 = 1,000 \text{ votes}$$

- 5.3 A shareholder may allocate all of their votes to one or more candidates;
- 5.4 The total number of votes allocated to all candidates by a shareholder must not exceed the total number of votes they are entitled to.

Article 6. Ballot Paper and Voting Instructions

- 6.1 Each shareholder/authorized representative attending the meeting shall be issued a ballot paper for electing members of the Board of Directors. The ballot shall include: the shareholder's ID code, number of shares held, total number of votes (equal to the number of voting shares multiplied by the number of members to be elected), and the list of nominated candidates. The ballot must bear the Company's official stamp.
- 6.2 A ballot is considered valid if it meets all of the following conditions:
- a) Votes are cast for candidates listed in the official list and within the number of members to be elected, as approved by the General Meeting before the voting begins.
 - b) The total number of votes cast is less than or equal to the total number of votes the shareholder is entitled to (i.e., number of voting shares $\times$ number of members to be elected).
 - c) Does not fall under the invalid cases specified in Clause 6.3 of this Article.
- 6.3 A ballot shall be deemed invalid in any of the following cases:
- a) The ballot was not issued by the AGM Organizing Committee;
 - b) The ballot does not bear the official Company stamp;
 - c) The ballot is torn, erased, altered, or contains names of candidates not on the official list announced prior to voting;
 - d) The ballot contains additional information or symbols deemed inappropriate;
 - e) The total number of votes cast for candidates exceeds the number of votes the shareholder is entitled to;
 - f) Votes are cast for more candidates than the number of members to be elected;
 - g) The ballot is not signed and does not clearly state the full name of the shareholder/authorized representative;
 - h) The ballot is submitted after the voting period has ended and the ballot box has been sealed.
- 6.4 Invalid ballots shall not be counted in the election results.



- 6.5 Instructions for completing the ballot:
- a) Shareholders may choose one of the following voting methods:
 - By writing the number of votes in the “Number of Votes” column:
 - + If voting for a candidate, write the number of votes next to the candidate’s name. This number must not exceed the shareholder’s total number of votes.
 - + If not voting for a candidate, write “0” or leave the column blank.
 - By ticking (x) or (✓) in the “Number of Votes” column:
 - + To allocate all votes to one candidate, tick in the column next to that candidate’s name.
 - + To equally distribute votes among all candidates, tick the column for each candidate's name.
 - b) The shareholder/authorized representative may choose to allocate all votes to one or several candidates, or may choose not to vote for any candidate.
- 6.6 In case a shareholder makes a mistake while filling out the ballot and has not yet placed it in the ballot box, they may contact the Head of the Ballot Counting Committee to exchange it for a new ballot, in order to protect their voting rights.

Article 7. Voting Procedures

- 7.1 The Ballot Counting Committee shall set up the ballot box for electing members of the Board of Directors. The ballot box shall be inspected in the presence of the shareholders before voting begins.
- 7.2 Voting shall commence upon the instruction of the Chairperson of the meeting or the Head of the Ballot Counting Committee and shall conclude when the last attending shareholder casts their vote into the ballot box, or 15 minutes after voting begins, whichever comes first. Upon conclusion, the ballot box shall be sealed by the Ballot Counting Committee in the presence of shareholders.
- 7.3 Vote counting shall begin immediately after voting ends and the ballot box is sealed. The vote counting area must ensure privacy and independence, such that members of the Ballot Counting Committee are not interfered with or influenced by others during the counting process.
- 7.4 The vote counting results shall be recorded in writing and publicly announced by the Head of the Ballot Counting Committee at the General Meeting.

Article 8. Election Principles for Board of Directors Membership

- 8.1 Candidates shall be elected to the Board of Directors in descending order of votes received, starting with the candidate receiving the highest number of votes, until the number of members to be elected is fulfilled.
- 8.2 In case two or more candidates receive an equal number of highest votes and there are not enough remaining seats, the General Meeting of Shareholders shall conduct a re-vote among those candidates with equal votes.

Article 9. Announcement of Vote Counting Results

- 9.1 Based on the Ballot Counting Minutes, the election results must be announced by the Ballot Counting Committee at the General Meeting.
- 9.2 The Ballot Counting Minutes shall include: the total number of shareholders attending or authorizing attendance at the meeting, the total number of shareholders who cast votes, the number of valid ballots, the number of invalid ballots, and the number of votes received by each candidate for the Board of Directors;
- 9.3 The elected candidates shall be recorded in the Resolution of the General Meeting of Shareholders.

Article 10. Complaints Regarding the Election and Vote Counting

Any complaints related to the election or vote counting at the General Meeting shall be resolved by the Chairperson of the Meeting and documented in the Meeting Minutes of the General Meeting of Shareholders.

Article 11. Effectiveness

- 11.1 These Election Regulations consist of 03 Chapters and 11 Articles, and shall take effect upon approval by the General Meeting of Shareholders. The Regulations apply solely to the election of members of the Board of Directors for the 2024–2029 term at the 2025 Annual General Meeting of Shareholders of the Company.
- 11.2 Chairman of the General Meeting shall, on behalf of the Meeting, sign and promulgate these Regulations after they are approved in full by the General Meeting.

**On behalf of the General Meeting of
Shareholders**

Chairman of the Meeting



Do Quang Hai

Hanoi, April 18, 2025

**REGULATIONS ON THE SUPPLEMENTARY ELECTION OF
MEMBERS OF THE BOARD OF SUPERVISORS
TERM 2024 – 2029**

- Pursuant to the Law on Enterprises 2020 and its guiding documents;
- Pursuant to the Charter of Organization and Operation of the Ninh Van Bay Travel Real Estate Joint Stock Company,

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Scope of Application and Eligible Voters

- 1.1. These Regulations apply to the supplementary election of members of the Board of Supervisors (“BOS”) for the 2024–2029 term of Ninh Van Bay Real Estate Joint Stock Company (the “Company”) at the 2025 Annual General Meeting of Shareholders (“General Meeting”).
- 1.2. Eligible voters include: shareholders holding voting shares and duly authorized representatives of shareholders holding voting shares who are present at the General Meeting.

**CHAPTER II
NOMINATION AND CANDIDACY FOR THE BOARD OF SUPERVISORS**

Article 2. Criteria and Conditions for Serving as a Member of the Board of Supervisors

General criteria and conditions to serve as a member of the Board of Supervisors:

- Must have full civil act capacity and must not fall under the disqualification cases as prescribed in Clause 2, Article 17 of the Law on Enterprises;
- Must have been trained in one of the following fields: economics, finance, accounting, auditing, law, business administration, or another field relevant to the Company’s business activities;
- Must not have family relations with any member of the Board of Directors, the General Director (CEO), or other managers of the Company;



- Must not be a manager of the Company and is not required to be a shareholder or an employee of the Company;
- Must not have family relations with managers of the Company and its parent company, or with persons representing capital contributions of the parent company and the Company;
- Must not work in the accounting or finance departments of the Company;
- Must not be a member or employee of an audit firm that was engaged to audit the Company's financial statements within the past three consecutive years.

Article 3. Nomination of Candidates for the Board of Supervisors and Number of Members to be Elected

- 3.1. Shareholders holding voting shares of the Company have the right to individually or jointly form a group to nominate or stand as candidates for the Board of Supervisors;
- 3.2. The number of candidates that a shareholder or group of shareholders may nominate is as follows: From 10% to less than 35% of the total voting shares: entitled to nominate 1 candidate; From 35% to less than 51% of the total voting shares: entitled to nominate 2 candidates; From 51% and above: entitled to nominate the entire number of Board of Supervisors members to be elected.
- 3.3. The number of members of the Board of Supervisors to be elected shall be as specified in the Proposal of the Board of Directors submitted to the 2025 Annual General Meeting of Shareholders;
- 3.4. In the event that, by the end of the nomination period, the number of nominated and self-nominated candidates is still insufficient as required in Clause 3.3 of this Article, the incumbent Board of Supervisors shall nominate additional candidates or organize nominations in accordance with the mechanisms prescribed in the Company's Charter in order to meet the required number as set out in Clause 3.3 of this Article.

Article 4. Application Documents for Nomination and Candidacy for the Board of Supervisors

- 4.1 The nomination and candidacy application dossier for Board of Supervisors members shall include:
 - a) A nomination/candidacy form for the Board of Supervisors (in the prescribed format);
 - b) A self-declared curriculum vitae completed by the candidate (in the prescribed format);
 - c) A copy of the Identity Card/Citizen ID/Passport and academic degree certificates;
 - d) A valid authorization letter for nomination (in case a shareholder authorizes another person to submit the nomination).
- 4.2 The application dossier must be submitted to the AGM Organizing Committee before 4:00 PM on April 8, 2025 at the following address:

Ninh Van Bay Travel Real Estate Joint Stock Company

Head Office: 4th Floor, Hoang Gia Building, No. 180 Trieu Viet Vuong Street, Nguyen Du Ward, Hai Ba Trung District, Hanoi, Vietnam

- 4.3 Only nomination/candidacy dossiers that meet the prescribed conditions and candidates who fully satisfy the eligibility criteria for Board of Supervisors membership shall be included in the official list of candidates announced at the General Meeting.

CHAPTER III

ELECTION OF MEMBERS OF THE BOARD OF SUPERVISORS

Article 5. Voting Method and Election Principles

- 5.1 The election of Board of Supervisors members shall be conducted by secret ballot using the cumulative voting method;
- 5.2 Each shareholder shall have a total number of votes equal to the number of voting shares they own (including shares owned and authorized) multiplied by the number of Board of Supervisors members to be elected.

Example:

If the General Meeting of Shareholders is to elect 03 Board of Supervisors members, and shareholder Nguyen Van A represents 1,000 voting shares, then Nguyen Van A will have:

$$1,000 \times 3 = 3,000 \text{ votes}$$

- 5.3 Shareholders may allocate all their votes to one or several candidates;
- 5.4 The total number of votes cast for all candidates by a shareholder may not exceed the total number of votes they are entitled to.

Article 6. Ballots and Voting Instructions

- 6.1 Each shareholder/authorized representative attending the meeting will be issued a Board of Supervisors election ballot, indicating their shareholder code, number of voting shares, total number of votes corresponding to the number of positions to be elected, and the list of nominated candidates. Each ballot shall be sealed with the Company's official stamp.
- 6.2 A valid ballot must meet all of the following conditions:
- The candidate voted for must be listed in the announced list and within the number of members to be elected as approved by the General Meeting prior to the vote.
 - The total number of votes cast must be less than or equal to the total number of votes the shareholder is entitled to (total votes = voting shares × number of members to be elected).
 - The ballot must not fall under any case listed in Clause 6.3 of this Article.
- 6.3 A ballot shall be invalid if it falls under any of the following:
- It was not issued by the General Meeting Organizing Committee;
 - It does not bear the Company's official seal;

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- c) It is torn, crossed out, erased, altered, or contains names of candidates not on the official list announced at the General Meeting before the vote;
 - d) It includes extraneous information or inappropriate marks;
 - e) It contains more votes for candidates than the shareholder is entitled to cast;
 - f) It includes votes for more candidates than the number of members to be elected;
 - g) It is unsigned or lacks the full name of the voter;
 - h) It was submitted after the vote was concluded and the ballot box was sealed.
- 6.4 Invalid ballots shall not be counted in the election results.
- 6.5 Instructions for completing the ballot:
- a) Shareholders may choose either of the following voting methods:
 - Writing the number of votes in the "Number of Votes" column:
 - + To vote for a candidate, the shareholder writes the number of votes they wish to allocate in the corresponding row.
 - + If the shareholder does not wish to vote for a candidate, they may enter "0" or leave the field blank.
 - Marking an "x" or "√" in the "Number of Votes" column:
 - + To allocate all votes to one candidate, mark the box in the corresponding row.
 - + To divide votes equally among all candidates, mark each candidate's box accordingly.
 - b) Shareholders/authorized representatives may allocate their votes to one or more candidates, or choose not to vote for any candidate.
- 6.6 If a shareholder makes a mistake while completing the ballot and has not yet placed it into the ballot box, they may directly approach the Head of the Ballot Counting Committee to request a new ballot in order to ensure their voting rights.

Article 7. Principles for Voting in the Election of Board of Supervisors Members

- 7.1 The Ballot Counting Committee shall prepare a ballot box for the election of Board of Supervisors members. The Committee shall inspect the ballot box in the presence of the shareholders.
- 7.2 Voting shall commence upon the instruction of the Chairperson of the meeting or the Head of the Ballot Counting Committee and shall conclude either when the last attending shareholder has cast their vote or 15 minutes after the start of voting, whichever comes first. Upon the conclusion of voting, the ballot box shall be sealed by the Ballot Counting Committee in the presence of the shareholders.
- 7.3 Vote counting shall be carried out immediately after the ballot box is sealed. The vote counting location must ensure privacy and independence to guarantee that members of the Ballot Counting Committee are not interfered with or influenced by any other person throughout the vote counting process.
- 7.4 The vote counting results must be documented in writing and announced to the General Meeting by the Head of the Ballot Counting Committee.

Article 8. Principles for Election of Board of Supervisors Members

- 8.1 Elected Board of Supervisors members shall be determined based on the highest number of votes received, in descending order, until the required number of members has been elected.
- 8.2 In the event that two or more candidates receive the same number of votes for the final seat on the Board of Supervisors, a re-election shall be conducted among those candidates.

Article 9. Announcement of Vote Counting Results

- 9.1 Based on the Ballot Counting Report, the results of the election shall be announced immediately at the General Meeting by the Ballot Counting Committee.
- 9.2 The Ballot Counting Report shall include: The total number of shareholders and authorized representatives attending the meeting; the total number of ballots cast; the number of valid and invalid ballots; the number of votes received by each candidate for the Board of Supervisors.
- 9.3 The election results shall be recorded in the Resolution of the General Meeting.

Article 10. Complaints Regarding the Voting and Counting Process

Any complaints related to the voting and vote counting at the General Meeting shall be resolved by the Chairperson of the Meeting and recorded in the Minutes of the General Meeting of Shareholders.

Article 11. Effectiveness

- 11.1 This Election Regulation consists of 03 Chapters and 11 Articles, and shall take effect after being approved by the General Meeting of Shareholders. It is applicable solely to the election of additional Board of Supervisors members for the 2024–2029 term at the 2025 Annual General Meeting of Shareholders of the Company.
- 11.2 The Chairman of the Meeting shall sign and issue this Regulation on behalf of the General Meeting after the full text of the Regulation has been approved.

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

CHAIRMAN



DO QUANG HAI



Hanoi, April 18, 2025

**ORGANIZATIONAL AND VOTING REGULATIONS
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**To: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises 2020 and its guiding regulations;
- Pursuant to the Company's Charter.

In order to ensure that the 2025 Annual General Meeting of Shareholders (“**AGM**”) of Ninh Van Bay Real Estate Joint Stock Company (“**the Company**”) is conducted efficiently, smoothly, and successfully, while protecting the rights and interests of shareholders and complying with the Law on Enterprises and the Company's Charter, the Organizing Committee respectfully submits for the AGM's approval the “Organizational and Voting Regulations of the 2025 Annual General Meeting of Shareholders” (“**the Regulations**”) with the following key contents:

Article 1. Duties of the General Meeting

- Vote to approve the Organizational and Voting Regulations of the AGM; the Meeting Agenda; the Vote Counting Committee; the Election Regulations for members of the Board of Directors (“**BOD**”) for the 2024–2029 term; and the Election Regulations for additional members of the Supervisory Board (“**SB**”) for the 2024–2029 term;
- Discuss and vote to approve the Report of the BOD on its activities in 2024 and its plans and objectives for 2025;
- Discuss and vote to approve the Report of the Executive Board on the Company's business performance in 2024 and the business plan for 2025;
- Discuss and vote to approve the Report of the SB on its supervisory activities in 2024 and its work plan for 2025;
- Discuss and vote to approve the BOD's proposal on the audited financial statements for the fiscal year 2024;
- Discuss and vote to approve the BOD's proposal on the remuneration payment for the BOD and SB in 2024 and the remuneration plan for 2025;
- Discuss and vote to approve the BOD's proposal on the election of the new BOD for the 2024–2029 term;

- Discuss and vote to approve the BOD's proposal on the dismissal and additional election of members of the SB for the 2024–2029 term;
- Discuss and vote to approve the SB's proposal on the list of audit firms to audit the financial statements for 2025;
- Discuss and vote to approve the BOD's proposal on the change of the Company's head office address;
- Discuss and vote to approve any other matters under the authority of the General Meeting of Shareholders;
- Discuss other issues arising during the AGM;
- Vote to approve the Minutes of the AGM and the Resolution of the AGM;
- Other matters discussed at the Meeting.

Article 2. Shareholders Attending the General Meeting

All shareholders of the Company whose names appear on the list of shareholders finalized on March 24, 2025 shall have the right to attend the 2025 Annual General Meeting of Shareholders of the Company.

1. Shareholders or their authorized representatives attending the General Meeting must register with the Shareholder Eligibility Verification Committee to receive the Voting Ballot, Voting Card, and Discussion Slip, which shall include the name of the shareholder or authorized representative, the voting code, and the number of voting shares corresponding to each shareholder.
2. Shareholders or their authorized representatives must be present at the meeting venue on time as prescribed and complete the registration procedures with the AGM Organizing Committee. Shareholders or authorized representatives are required to bring the following documents to verify their eligibility to attend and complete the registration and confirmation procedures with the Organizing Committee:

(A) In case the shareholder is an individual attending the General Meeting in person, the following document must be presented:

- + Original valid Citizen Identification Card or Passport.

(B) In case the shareholder is an individual who authorizes another person to attend the General Meeting, the authorized representative must present:

- + Original valid Citizen Identification Card or Passport; and
- + A duly completed Power of Attorney using the Company's standard form.

(C) In case the shareholder is an organization whose legal representative attends the General Meeting in person, the legal representative must present:

- + A certified true copy of the Enterprise Registration Certificate or Establishment Decision; and
- + Original valid Citizen Identification Card or Passport of the legal representative.

(D) In case the shareholder is an organization that authorizes a person other than its legal representative to attend the General Meeting, the authorized person must present:

- + Original valid Citizen Identification Card or Passport of the authorized person;
- + A certified true copy of the Enterprise Registration Certificate or Establishment Decision; and
- + A duly completed Power of Attorney using the Company's standard form.

If the shareholder or authorized representative fails to provide the documents corresponding to cases (A), (B), (C), or (D) above to verify their eligibility to attend, the Organizing Committee shall have the right to reject their participation in the General Meeting.

3. Authorized representatives attending the General Meeting must present the Power of Attorney upon registration before entering the meeting room. The Power of Attorney must be in the form provided by the Company together with the Notice of Meeting. Authorized representatives shall not delegate their authority to a third party to attend the General Meeting;
4. Smoking is strictly prohibited in the meeting room;
5. Private conversations and the use of mobile phones are not allowed during the General Meeting. All mobile phones must be turned off or set to silent mode;
6. Audio or video recording at the General Meeting is only permitted with the approval of the Chairman and/or unanimous consent of the attending shareholders.
7. Shareholders/authorized representatives attending the General Meeting must remain seated in the designated positions or areas arranged by the Organizing Committee throughout the meeting, comply with the instructions of the Presidium, act with courtesy and respect, and follow all security and order regulations at the meeting venue as requested by the Organizing Committee.
8. For the common interest of the General Meeting, the Organizing Committee reserves the right to refuse participation to any shareholder/authorized representative who violates or fails to comply with the regulations on order and safety during the meeting.

Article 3. Presidium

1. The Presidium shall consist of up to 03 members, including 01 Chairman, who is the Chairman of the Board of Directors, and up to 02 other members appointed by the Chairman of the Board of Directors. The Chairman of the Board of Directors shall act as the Chairman of the General Meeting of Shareholders. The Presidium shall conduct and manage the General Meeting in accordance with the agenda and program proposed by the Board of Directors ("BOD") and approved by the General Meeting.
2. Duties of the Presidium:
 - a. To conduct the General Meeting of Shareholders of the Company in accordance with the agenda proposed by the BOD and approved by the General Meeting;
 - b. To guide shareholders and/or authorized representatives in discussing the agenda items of the meeting;
 - c. To present drafts and make necessary conclusions for voting by the General Meeting;
 - d. To clarify and provide explanations on matters related to the agenda upon request of the shareholders.



- e. To decide and handle any issues arising during the course of the General Meeting.
3. Working Principles of the Presidium:

The Chairman is the lead and final decision-maker at the General Meeting. Other members of the Presidium shall perform the duties assigned or delegated by the Chairman.

Article 4. Secretariat of the General Meeting

1. The Secretariat of the General Meeting shall consist of up to 02 members appointed by the Chairman. The Secretariat shall be accountable to the Chairman, the Presidium, and the General Meeting of Shareholders for the performance of its duties and shall operate under the direction of the Chairman
2. Duties of the Secretariat:
 - a. To assist the Presidium in announcing the agenda, drafting documents, conclusions, resolutions of the General Meeting, and delivering notifications of the Presidium to shareholders upon request;
 - b. To receive and organize the shareholders' requests to speak and submit them to the Presidium for decision;
 - c. To accurately and honestly record the entire proceedings of the General Meeting and all matters approved or noted by the shareholders into the Minutes of the Meeting;
 - d. To draft the Resolution on matters approved at the General Meeting;
 - e. To read the contents of the Minutes as a basis for the General Meeting's approval;
 - f. To carry out other tasks as requested or assigned by the Chairman.

Article 5. Shareholder Eligibility Verification Committee

1. The Shareholder Eligibility Verification Committee shall consist of up to 03 members, including 01 Head and up to 02 members appointed by the Chairman of the Board of Directors of the Company.
2. Duties of the Shareholder Eligibility Verification Committee:
 - To verify the eligibility of shareholders and authorized representatives attending the General Meeting.
 - To report to the General Meeting on the status of shareholder attendance. If the number of shareholders or authorized representatives attending the meeting represents more than 50% of the total voting shares, the General Meeting shall be duly conducted in accordance with the regulations.
 - To prepare a Minutes of Shareholder Eligibility Verification, report to and take responsibility before the General Meeting of Shareholders for the performance of its duties.
 - After the General Meeting, to hand over the Minutes of Shareholder Eligibility Verification together with the list of attending shareholders to the Organizing Committee for record-keeping purposes.
 - To perform other tasks as requested or assigned by the Chairman.

Article 6. Vote Counting Committee

1. The Vote Counting Committee of the General Meeting shall consist of up to 03 members, including 01 Head and up to 02 members nominated by the Chairman and approved by the General Meeting through voting.
2. Duties of the Vote Counting Committee
 - To announce the voting procedures and guide shareholders on how to cast their votes;
 - To accurately determine the voting results for each matter submitted for voting at the General Meeting.
 - To review and report to the General Meeting any violations of voting procedures or complaints related to the voting results.
 - To notify the Secretariat of the voting results for inclusion in the Minutes of the Meeting.
 - To prepare the Vote Counting Minutes, and report to and take responsibility before the General Meeting of Shareholders for the performance of its duties.
 - After the General Meeting, to hand over the Vote Counting Minutes together with all Voting Ballots to the Organizing Committee for record-keeping purposes.
 - To perform other tasks as requested or assigned by the Chairman.

Article 7. Discussions at the General Meeting

1. Principles:

- Discussions shall be conducted within the prescribed time and limited to matters included in the official agenda of the General Meeting of Shareholders. If additional time is required for further discussion, the Chairman shall have the authority to make the final decision on this matter;
- Shareholders or authorized representatives who wish to raise questions or comments must complete the Discussion Slip with full shareholder information and clearly state the content they wish to discuss, then submit it to the Secretariat;
- The Secretariat shall organize and forward the Discussion Slips to the Presidium;
- Shareholders or authorized representatives who wish to speak or respond must raise their hands and comply with the following regulations:
 - + Obtain permission from the Chairman;
 - + State their name and shareholder code before speaking;
 - + Ensure their comments are concise and relevant to the agenda of the General Meeting;

2. Response to shareholders' questions or comments:

- Based on the submitted Discussion Slips, the Chairman or a person authorized by the Chairman shall respond to shareholders or their authorized representatives;
- In case there are many discussion items and insufficient time for all, the Chairman shall have full discretion to select and prioritize the issues to be discussed in order to ensure relevance and effectiveness for the shareholders.

Article 8. Voting on Matters at the General Meeting

1. Principles:

- All matters included in the agenda of the General Meeting must be discussed and voted on publicly by raising the Voting Card or by secret ballot using the Voting Ballot (depending on the specific matter) by all shareholders and/or authorized representatives.
- Voting Cards and Voting Ballots are printed by the Company and distributed to shareholders/authorized representatives at the beginning of the meeting and collected by the Organizing Committee at the end of the General Meeting. Each shareholder/authorized representative is issued one Voting Card and one Voting Ballot.

The Voting Card shall clearly state the Shareholder Code, Full Name, and the Number of Voting Rights of that shareholder. The Voting Ballot shall include the same information as the Voting Card, along with the specific voting items in the agenda of the General Meeting and a signature section for the shareholder or authorized representative.

2. Voting Methods:

2.1. *Voting by Raising the Voting Card*

- ❖ Matters to be voted on by raising the Voting Card:
 - Approval of the Organizational and Voting Regulations of the General Meeting;
 - Approval of the Meeting Agenda;
 - Approval of the composition of the Vote Counting Committee;
 - Approval of the Election Regulations for members of the Board of Directors for the 2024–2029 term;
 - Approval of the Election Regulations for additional members of the Supervisory Board for the 2024–2029 term;
 - Approval of the Minutes and Resolutions of the General Meeting of Shareholders;
 - Other matters within the authority of the General Meeting of Shareholders as decided by the Chairman.
- ❖ Voting procedure:
 - Shareholders and/or authorized representatives shall vote (in favor, against, or abstain) by directly raising their Voting Cards during the General Meeting;
 - When the voting is conducted, those voting in favor shall raise their Voting Cards. Members of the Vote Counting Committee shall record the Shareholder Code and the corresponding number of voting shares. Then, under the direction of the Chairman, those voting against or abstaining will raise their Voting Cards in turn;
 - Immediately after each voting item is conducted, the Vote Counting Committee shall count the votes and announce the results to the General Meeting (either directly or via the Chairman).

2.2. *Voting by Secret Ballot*

- ❖ Matters to be voted on by secret ballot:

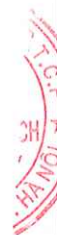
- Approval of the Report of the Board of Directors on its activities in 2024 and objectives and plans for 2025;
- Approval of the Report of the Board of Management on the business performance in 2024 and the business plan for 2025;
- Approval of the Report of the Supervisory Board on the results of supervision in 2024 and the work plan for 2025;
- Approval of the BOD's proposal on the audited financial statements for 2024;
- Approval of the BOD's proposal on the remuneration for the BOD and Supervisory Board for 2024 and the remuneration plan for 2025;
- Approval of the BOD's proposal on the election of the new Board of Directors for the 2024–2029 term;
- Approval of the BOD's proposal on the dismissal and additional election of members of the Supervisory Board for the 2024–2029 term;
- Approval of the SB's proposal on the list of audit firms to audit the 2025 financial statements;
- Approval of the BOD's proposal on the change of the Company's head office address;
- Other matters within the authority of the General Meeting of Shareholders;
- Additional issues as decided by the General Meeting.

❖ **Voting procedure:**

- Shareholders and/or authorized representatives shall mark (X) or (√) in the box corresponding to “In favor”, “Against”, or “Abstain” for each voting item listed on the Voting Ballot. The voter must sign and clearly write their full name on the ballot.
- After completion, shareholders and/or authorized representatives shall submit their ballots as instructed by the Vote Counting Committee;
- Once all shareholders and/or authorized representatives have cast their votes, the Vote Counting Committee shall count the votes and announce the results before the General Meeting.

3. Voting Rules:

- 3.1. Each (01) share shall carry one voting right. Each shareholder and/or authorized representative attending the meeting and representing one or more voting rights shall be issued one (01) Voting Card and one (01) Voting Ballot, which integrate the corresponding number of voting rights.
- 3.2. The following matters shall be deemed approved when they receive more than 50% of the total voting rights of all shareholders attending and voting at the General Meeting:
 - Approval of the Organizational and Voting Regulations of the General Meeting;
 - Approval of the Meeting Agenda;
 - Approval of the composition of the Vote Counting Committee;



- Approval of the Election Regulations for members of the Board of Directors for the 2024–2029 term;
- Approval of the Election Regulations for additional members of the Supervisory Board for the 2024–2029 term;
- Approval of the Report of the Board of Directors on its activities in 2024 and its objectives and plans for 2025;
- Approval of the Report of the Executive Board on business performance in 2024 and the business plan for 2025;
- Approval of the Report of the Supervisory Board on the results of supervision in 2024 and the work plan for 2025;
- Approval of the BOD's proposal on the audited financial statements for the fiscal year 2024;
- Approval of the BOD's proposal on remuneration for the BOD and the SB for 2024 and the remuneration plan for 2025;
- Approval of the BOD's proposal on the election of members of the Board of Directors for the 2024–2029 term;
- Approval of the BOD's proposal on the dismissal and additional election of members of the Supervisory Board for the 2024–2029 term;
- Approval of the SB's proposal on the list of audit firms to audit the 2025 financial statements;
- Approval of the BOD's proposal on the change of the Company's head office address;
- Approval of the Minutes and the Resolutions of the General Meeting of Shareholders;
- Other matters under the authority of the General Meeting of Shareholders, except those specified in Clause 3.3 below.

3.3 The following matters shall be deemed approved when they receive approval from 65% or more of the total voting rights of all shareholders attending and voting at the General Meeting:

Other matters under the authority of the General Meeting of Shareholders as stipulated in the Company's Charter and relevant laws (if applicable).

Article 9. Minutes and Resolutions of the General Meeting

The Minutes and Resolutions of the General Meeting of Shareholders must be prepared by the Secretariat, read aloud, and approved before the conclusion of the Meeting.

Article 10. Enforcement of the Regulations

All shareholders and authorized representatives attending the General Meeting must strictly comply with these Organizational and Voting Regulations. Any violations by shareholders or their authorized representatives shall, depending on the severity, be reviewed and handled by the Presidium in accordance with the Company's Charter and the Law on Enterprises.

This Organizational and Voting Regulations were presented to the General Meeting of Shareholders and shall be deemed adopted when approved by shareholders representing more than 50% of the total voting rights of all shareholders attending and voting at the Meeting.

These Regulations shall take effect from the time they are approved by the 2025 Annual General Meeting of Shareholders of the Company and shall cease to be effective upon the conclusion of the Meeting.

The Chairman of the Meeting shall sign and promulgate these Regulations on behalf of the General Meeting of Shareholders after the full text has been approved.

**On behalf of the General Meeting of
Shareholders**

CHAIRMAN OF THE MEETING



DO QUANG HAI

No: 01/2025/HĐQT-BC

Hanoi, March 27, 2025

REPORT OF THE BOARD OF DIRECTORS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
On the Board of Directors' Activities in 2024 and Objectives & Plans for 2025

To: Valued Shareholders of Ninh Van Bay Travel Real Estate Joint Stock Company

The Board of Directors of Ninh Van Bay Real Estate Joint Stock Company (hereinafter referred to as the “**Company**” or “**Ninh Van Bay**”) hereby presents to the General Meeting of Shareholders the report on its activities in 2024 and the objectives and plans for 2025 as follows:

I. GENERAL OVERVIEW:

In 2024, Vietnam’s tourism industry continued to recover strongly from the Covid-19 pandemic, showing many positive signs in both international and domestic visitor arrivals. This growth was driven by tourism stimulus policies, effective destination marketing strategies, and significant investment in tourism infrastructure by the Vietnamese government. During the year, international tourist arrivals to Vietnam reached nearly 17.6 million, an increase of 39.5% compared to 2023, equivalent to 97.6% of the 2019 pre-pandemic level. Domestic tourism was estimated at 110 million trips, up 1.6% year-on-year. Total revenue from accommodation and food services was estimated at VND 733.9 trillion, reflecting a strong market recovery.

Thanks to the robust development of the tourism industry, the resorts owned by the Company – including Six Senses Ninh Van Bay and Ana Mandara Dalat Resort & Spa – also recorded positive business results in 2024.

- Six Senses Ninh Van Bay recorded a 10% revenue growth compared to 2023, serving nearly 76,000 guests,
- Ana Mandara Dalat Resort & Spa reported a 9% increase in revenue compared to the previous year.

These favorable results were achieved thanks to strategies focused on service quality enhancement, strengthened marketing and sales efforts, and particularly the effective targeting of key customer segments. The strong recovery of the tourism sector, combined with the Company’s strategic direction, helped reinforce the positioning of its resorts in the high-end segment and lay a solid foundation for sustainable development in the years ahead.

II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024:

2.1. General Assessment of the Board of Directors' Activities in 2024:

In 2024, the Board of Directors (“**BOD**”) fully performed its functions and responsibilities in directing and supervising the Executive Board, ensuring the effective implementation of business plans and daily operations of the Company. Key activities of the BOD during the year included:

- The BOD worked closely with the Executive Board to formulate appropriate business strategies, ensuring the Company achieved its business targets while responding promptly to market fluctuations;

- The BOD made decisions on restructuring the organizational structure of the Company and its subsidiaries to optimize management efficiency;
- The BOD convened and successfully organized the 2024 Annual General Meeting of Shareholders;
- The BOD directed and implemented activities to seek new and potential investment opportunities aligned with the Company's long-term development orientation;
- Members of the BOD, especially the executive members, were directly involved in the governance and management of the Company's operations.

In general, the BOD maintained regular and close oversight of the Executive Board and the Company's operations, ensuring stability and compliance with the Resolutions of the General Meeting of Shareholders and the BOD. Governance activities were focused on risk management and full compliance with the Company's Charter as well as applicable laws and regulations.

2.2. Meetings and Resolutions of the Board of Directors in 2024:

To ensure effective governance and the timely implementation of the Company's activities, the Board of Directors held meetings and collected written opinions from its members to adopt important resolutions (Appendix 01 attached to this Report).

In 2024, the BOD maintained all meetings in accordance with regulations, including:

- Regular meetings, held to review quarterly business performance, evaluate operations, and discuss the Company's development plans for upcoming periods;
- Extraordinary meetings, convened to address urgent and important matters requiring decisions by the BOD, ensuring timeliness and efficiency in management.

Specifically, during 2024, the BOD held 08 official meetings and issued 08 Resolutions on matters under its authority. In addition to formal meetings, BOD members also proactively communicated and worked through phone calls, emails, and other online platforms to promptly discuss and make decisions appropriate to the Company's actual situation.

2.3. Remuneration of the Board of Directors:

According to the 2024 BOD remuneration plan approved at the 2024 Annual General Meeting of Shareholders and in line with the voluntary commitments of the BOD members, the remuneration for the BOD in 2024 was determined to be zero (VND 0). Therefore, the Company did not make any remuneration payments to BOD members in 2024.

2.4. Transactions between the Company, its subsidiaries, and other entities in which the Company holds more than 50% of the charter capital, with members of the Board of Directors and their related persons:

None occurred.

2.5. Transactions between the Company and entities in which members of the Board of Directors are founding members or have served as managers within the last three years prior to the transaction:

None occurred.

2.6. Activities of the Independent Board Member and Assessment of the Board of Directors' Performance by the Independent Member

a) Activities of the Independent Board Member

The Company's Board of Directors consists of five members, including one independent member. The independent board member possesses adequate qualifications, professional experience, and meets the regulatory requirements. This member actively participated in all

meetings of the Board, provided independent opinions and votes on matters under the BOD's authority, and made valuable contributions through critical review of strategic proposals. The independent member effectively fulfilled the role of monitoring and ensuring compliance with the law and the Company's Charter.

b) Evaluation by the Independent Board Member on the Board of Directors' Performance

In 2024, the Board of Directors fully performed its roles and responsibilities in accordance with the law and the Company's Charter. According to the evaluation by the independent board member, the BOD operated efficiently and maintained transparency in its governance, specifically:

- The BOD consistently exercised its rights and obligations in accordance with the law, ensuring legality in the organization, management, and issuance of key resolutions and decisions.
- BOD meetings were held regularly and in accordance with regulations, conducted in an objective and honest manner, ensuring democratic and transparent discussions and decision-making.
- The BOD effectively supervised the Executive Board, providing timely strategic directions and decisions that contributed to the successful implementation of the Company's business strategies.
- The BOD was proactive in handling arising issues and made timely decisions to ensure uninterrupted operations while remaining aligned with the Company's sustainable development goals.

2.7. Supervision Results Regarding the General Director and Other Executives

In 2024, the Board of Directors (BOD) maintained close, regular, and timely supervision over the General Director and the Executive Board to ensure that the Company's operations adhered to the defined strategic direction, in accordance with applicable laws and the Company's Charter.

Supervision was carried out through various forms, including regular and extraordinary meetings, online reports, telephone communications, and other information channels. The Executive Board frequently reported to the BOD on business operations, financial performance, and arising issues, allowing timely and effective resolution.

In addition to its supervisory role, members of the BOD also directly participated in guiding and supporting the Executive Board in critical decision-making processes to ensure the sustainable development of the Company. The BOD proactively assessed operational performance, set strategic directions, and issued appropriate resolutions within its authority to enhance corporate governance efficiency.

Throughout the year, the BOD held all required regular meetings to review quarterly business performance, discuss, and approve development plans for subsequent phases. Additionally, when important matters arose, the BOD promptly convened extraordinary meetings to make necessary decisions, thereby ensuring the Company's operations remained continuous, stable, and efficient.

III. PLANS AND OBJECTIVES FOR 2025:

3.1. Implementation of Projects Related to Existing Properties:

a) Implementation of Phase 2 Development of Six Senses Ninh Van Bay Resort:

In 2025, the Company aims to complete all necessary legal procedures to commence the construction of Phase 2 of the project. The new development phase will comply with the overall



master plan, aiming to enhance service quality, expand scale, and further solidify Six Senses Ninh Van Bay's position on the luxury resort map.

b) Research, investment, and development of new products for Six Senses Ninh Van Bay Resort:

In recent years, Six Senses Ninh Van Bay has successfully piloted the introduction of premium room categories featuring unique designs tailored to the evolving expectations of high-end clientele. These additions have not only elevated the guest experience but also delivered strong business results, contributing to enhanced brand value and revenue.

Building on this success, in 2025, the Company will continue to invest in the research and development of additional high-end products that emphasize creativity, uniqueness, and distinction. Feasibility and market potential studies will be conducted to evaluate new product opportunities, with the goal of making well-informed investment decisions. The Company aims to introduce breakthrough offerings that elevate the luxury travel experience and attract a broader base of affluent guests to Six Senses Ninh Van Bay.

c) Upgrading Ana Mandara Villas Dalat Resort & Spa:

Ana Mandara Villas Dalat Resort & Spa is one of the leading luxury resorts in Da Lat City, featuring unique French colonial architecture harmoniously integrated with natural surroundings and operated in accordance with international service standards. To continuously improve the customer experience and maintain its leadership in the luxury segment, the Company plans to implement key renovation and upgrade works in 2025, including:

- Renovating selected villas to meet international 5-star standards, enhancing the guest experience and enabling room rate increases and revenue growth;
- Upgrading the staff office and kitchen areas to provide a more comfortable working environment, improve employee well-being, and boost operational efficiency;
- Procuring and investing in modern equipment to optimize business operations, improve service quality, and ensure effective management.

3.2. Identifying and Seizing Potential Investment Opportunities & Developing New Projects:

In 2025, the Company will continue to actively pursue potential investment opportunities in the high-end tourism real estate sector, aligned with its strategic development goals and market expansion efforts. The primary focus is on expanding the portfolio of luxury resorts, hotels, and international 5-star hospitality real estate in major cities such as Hanoi, Ho Chi Minh City, and other key urban areas.

Through this strategy, the Company aims to strengthen its brand presence in the high-end tourism real estate market by acquiring and developing sophisticated, unique, and distinctive resort projects. At the same time, expanding the investment portfolio will lay the foundation for long-term sustainable development and enhance the Company's competitiveness in the years ahead.

This is the report of the Board of Directors of Ninh Van Bay Real Estate Joint Stock Company on its activities in 2024 and the strategic objectives and plans for 2025.

The Board of Directors respectfully submits this report to the General Meeting of Shareholders for review and approval.

The Board of Directors sincerely thanks the valued Shareholders for your continued trust and support, and looks forward to receiving your ongoing companionship to help realize strategic goals and drive the Company's further growth and success in the future.

Thank you./.

Recipients:

- As above;
- Archives.

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



VU HOANG LINH



Phụ lục số 01

CÁC NGHỊ QUYẾT CỦA HỘI ĐỒNG QUẢN TRỊ TRONG NĂM 2024

*(Kèm theo Báo cáo số 01/2025/HĐQT-BC của Hội đồng quản trị Công ty Cổ phần
Bất động sản Du lịch Ninh Vân Bay ngày 27 tháng 03 năm 2025)*

Stt	Số Nghị quyết/ Quyết định	Ngày	Nội dung
1	01/2024/HĐQT-NQ	29/03/2024	Tổ chức họp Đại hội đồng cổ đông thường niên năm 2024
2	27/2024/NVB- CV/CBTT	6/5/2024	Thông qua việc thanh toán lãi và mua lại trước hạn định kỳ trái phiếu NVT12101
3	02/2024/HĐQT-NQ	17/05/2024	Thông qua Danh sách ứng cử viên Ban Kiểm soát và Hội đồng quản trị trình Đại hội đồng cổ đông thường niên 2024 và miễn nhiệm Phó Tổng Giám đốc
4	03/2024/HĐQT-NQ	17/05/2024	Chấm dứt việc cử đại diện vốn tại các công ty
5	04/2024/HĐQT-NQ	10/7/2024	Thông qua việc lựa chọn đơn vị kiểm toán các Báo cáo tài chính của năm tài chính 2024
6	05/2024/HĐQT-NQ	31/07/2024	Thông qua việc thanh toán lãi định kỳ trái phiếu NVT12101
7	06/2024/HĐQT-NQ	16/09/2024	Thông qua việc thay đổi người đại diện quản lý phần vốn góp tại Công ty TNHH Đầu tư Du lịch Dã Hương
8	07/2024/HĐQT-NQ	30/10/2024	Chốt ngày đăng ký cuối cùng để thực hiện thanh toán lãi trái phiếu NVT12101

No: 05/2025/HĐQT-TTr

Hanoi, March 27, 2025

REPORT OF BOARD OF DIRECTORS

(To: The change of the Company's Head office address)

**To: General Meeting of Shareholders of Ninh Van Bay Travel Real Estate
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 of Ninh Van Bay Travel Real Estate Joint Stock Company;
- Pursuant to the Company's current operations and business requirements,

To ensure alignment with the Company's actual operational situation, the Board of Directors ("the **BOD**") respectfully submits to the 2025 Annual General Meeting of Shareholders ("AGM") of Ninh Van Bay Travel Real Estate Joint Stock Company ("the **Company**") for consideration and approval the change of the Company's head office address and the corresponding amendment to the Company's Charter as follows:

1. Change of the Company's Head Office Address:

Current registered address:

4th Floor, Hoang Gia Building, No. 180 Trieu Viet Vuong Street, Nguyen Du Ward, Hai Ba Trung District, Hanoi, Vietnam.

New registered address:

19th Floor, Vinaconex Building, No. 34 Lang Ha Street, Lang Ha Ward, Dong Da District, Hanoi, Vietnam.

2. Amendment to the Company's Charter regarding the Head Office Address:

Article	Current Charter	Amended Charter
Article 2 Clause 3	Article 2. Name, Type of Enterprise, Head Office, Branches, Representative Offices, Business Locations, and Term of Operation of the Company 3. Registered Head Office of the Company: a) Address: 4th Floor, Hoang Gia Building, No. 180 Trieu Viet Vuong Street, Nguyen Du Ward, Hai Ba Trung District, Hanoi, Vietnam. b) Telephone: 024. 3 926 4950/51 c) Fax: 024. 3 926 4952 d) Website: www.ninhvanbay.vn	Article 2. Name, Type of Enterprise, Head Office, Branches, Representative Offices, Business Locations, and Term of Operation of the Company 3. Head Office of the Company: a) Address: 19th Floor, Vinaconex Building, No. 34 Lang Ha Street, Lang Ha Ward, Dong Da District, Hanoi, Vietnam. b) Telephone: 024. 3 926 4950 c) Website: www.ninhvanbay.vn

The Board of Directors is hereby assigned to lead the finalization and promulgation of the full text of the amended Charter of the Company, incorporating the aforementioned amendments and supplements, upon approval by the AGM.

3. Implementation of Related Administrative Procedures:

The General Director – the legal representative of the Company – shall be authorized to organize the preparation of the application dossier and carrying out all necessary legal procedures with the Tax Authority, the Business Registration Office – Department of Planning and Investment, and other competent authorities to officially register the change of the Company's head office address in accordance with the applicable law.

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

Recipient:

- As addressed;
- Archive.

**(O/B). BOARD OF DIRECTORS
CHAIRMAN**



MR. VU HOANG LINH

No: 01/2025/TGD-BC

Hanoi, March 27, 2025

**REPORT OF THE BOARD OF MANAGEMENT
NINH VAN BAY TRAVEL REAL ESTATE JOINT STOCK COMPANY
On the Business Performance in 2024 and the Business Plan for 2025**

**To: The General Meeting of Shareholders of
Ninh Van Bay Travel Real Estate Joint Stock Company**

The Executive Board of Ninh Van Bay Real Estate Joint Stock Company (hereinafter referred to as the “**Company**”, “**NVT**” or “**Ninh Van Bay**”) hereby presents to the General Meeting of Shareholders the report on the Company’s business performance in 2024 and the business plan for 2025, as follows:

I. BUSINESS PERFORMANCE IN 2024:

In 2024, Vietnam’s accommodation and hospitality sector continued its strong growth momentum, reflecting a positive recovery and robust development following the Covid-19 pandemic. According to the General Statistics Office, revenue from accommodation and food services in 2024 was estimated at VND 733.9 trillion, accounting for 11.5% of the total retail sales of goods and consumer service revenue, up 12.9% compared to the previous year. This growth was driven by nearly 17.6 million international tourist arrivals to Vietnam, an increase of 39.5% year-on-year, in addition to the rising number of domestic tourists.

Amid this favorable market environment, the performance of the Company’s resort operations also showed notable improvement. Revenue from both resorts achieved strong growth, making a positive contribution to the Company’s consolidated business results. Specifically, in 2024:

- Consolidated net revenue reached VND 411 billion, an increase of 8.9% compared to 2023, achieving 105% of the annual target.
- Consolidated net profit after tax was VND 22.9 billion, a 36.1% decrease compared to 2023, but still met 106% of the annual target.

In addition to the general market recovery, the Company’s positive business performance was also attributed to effective management measures directed and implemented by the Executive Board, including:

- Enhancing service quality through investment in renovation, upgrading of facilities, and optimizing the guest experience at the resorts;
- Optimizing operations, streamlining human resources, and managing costs efficiently to ensure sustainable operations;
- Strengthening staff training programs, focusing on improving service skills and standardizing operational processes according to international standards. Training

initiatives included both internal coaching and cooperation with industry experts to enhance work efficiency and service quality;

- Reinforcing sales and marketing strategies, targeting high-potential customer segments, especially by expanding outreach to international markets such as the UK, Germany, the US, China, and South Korea.

Some key performance indicators from the Company's business results in 2024 are as follows:

1.1. Consolidated Business Results:

(Unit: VND Million)

No.	Indicator	Actual 2024	Target 2024	Actual 2023
1	Consolidated Net Revenue	410.702	390.331	377.060
2	Consolidated Gross Profit	223.611		192.630
3	Consolidated Profit Before Tax	43.742	36.905	52.260
4	Consolidated Net Profit After Tax	22.912	21.597	35.833
5	Total Assets	1.071.502		1.078.634

1.2. Parent Company's Business Results:

(Unit: VND Million)

No.	Indicator	Actual 2024	Target 2024	Actual 2023
1	Financial Income	33.816	31.743	31.147
2	Profit Before Tax	5.578	2.870	17.572
3	Profit After Tax	5.578	2.870	17.572
4	Charter Capital	905.000		905.000
5	Total Assets	753.082		759.519

In 2024, the Parent Company recorded VND 33.8 billion in financial income, an increase of 8.6% compared to 2023, achieving 107% of the annual target.

The Parent Company's net profit after tax reached VND 5.6 billion, fulfilling 194% of the 2024 target.

1.3. Performance of Investments in Subsidiaries:

Currently, the Company holds 99.51% of the charter capital of Da Huong Tourism Investment Co., Ltd., thereby indirectly becoming the parent company of Tan An Tourism Development JSC and Bao Viet Hotel and Tourism JSC. In addition, the Company continues to maintain ownership of 51% of the charter capital in Hong Hai Tourism JSC.

- Tan An Tourism Development JSC owns Ana Mandara Villas Dalat Resort & Spa – one of the premier luxury resorts in Da Lat. This resort holds exceptional historical value, formed through the restoration and preservation of ancient villas originally built by the French in the

early 19th century. With its unique French colonial architecture and the fresh natural setting of Da Lat, Ana Mandara Villas Dalat Resort & Spa offers a high-end, culturally rich, and luxurious retreat experience.

- Bao Viet Hotel and Tourism JSC owns the Bao Viet Ecotourism Project located in Phan Thiet City, Binh Thuan Province. This promising project spans nearly 4 hectares of prime beachfront land in Mui Ne. It is envisioned as a luxury resort complex comprising a hotel tower, resort villas, and supporting facilities built to international standards. With its strategic location and significant development potential, the Bao Viet Ecotourism Project plays a key role in the Company's strategy to expand its chain of high-end resorts, enhance its brand, and increase the value of its tourism ecosystem in key destinations.
- Hong Hai Tourism JSC owns the Six Senses Ninh Van Bay Resort, located in Vinh Luong commune, Nha Trang City, Khanh Hoa Province. This internationally certified 5-star resort is renowned for its distinctive architecture that harmonizes with the natural landscape, offering one of the most luxurious resort experiences in Vietnam. The resort is operated by Six Senses Hotels Resorts and Spa – one of the world's leading luxury resort management groups. With advantages in location, brand, and a professional operational model, Six Senses Ninh Van Bay continues to make a substantial contribution to Ninh Van Bay's revenue and brand positioning in the premium hospitality market.

II. THE COMPANY'S BUSINESS PLAN FOR 2025

Building on the positive achievements attained in 2024, the Executive Board continues to set targets for sustainable growth in 2025, leveraging the strong recovery of business activities amid favorable forecasts for the tourism and hospitality market. Specifically, in 2025, the Company aims to achieve the following:

- Projected consolidated net revenue is expected to reach VND 445.7 billion, representing an 8.5% increase compared to 2024.
- The Parent Company's financial income is projected to reach VND 46.2 billion, representing a 36.5% increase compared to the previous year.

2.1. Key Business Targets of the Company in 2025:

The Board of Management proposes and submits to the General Meeting of Shareholders the Company's business plan for 2025 with the following key targets:

- Consolidated net revenue: VND 445.679.000.000
- Consolidated net profit after tax: VND 50.902.000.000
- Parent Company's financial income: VND 46.156.000.000
- Parent Company's net profit after tax: VND 22.014.000.000

a) Consolidated Business Results:

(Unit: VND Million)

No.	Indicator	2025 Target	2024 Actual
1	Consolidated Net Revenue	445.679	410.702
2	Consolidated Profit Before Tax	73.032	43.742

3	Consolidated Net Profit After Tax	50.902	22.912
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b) Parent Company's Business Results:

(Unit: VND Million)

No.	Indicator	Target 2025	Actual 2024
1	Financial Income	46.156	33.816
2	Profit Before Tax	22.014	5.578
3	Profit After Tax	22.014	5.578

To maintain growth momentum and enhance operational efficiency, the Executive Board sets out the following key focus areas for implementation:

- Strengthening sales and marketing activities targeting international markets, with the objective of increasing the proportion of foreign guests at the Company's resorts. Key markets such as the United Kingdom, the United States, Germany, Russia, South Korea, and China will be prioritized through advertising campaigns and participation in international travel fairs;
- Investing in the renovation and upgrading of resort amenities to improve service quality, elevate the guest experience, and maintain international 5-star standards;
- Collaborating with professional event organizers to deliver unique and distinctive experiences tailored to specific customer segments;
- Focusing on loyal customer segments by developing special promotions and personalized loyalty programs to increase guest return rates;
- Implementing stringent cost control measures and optimizing operations to improve business efficiency and profit margins, while establishing effective and cost-saving expense management procedures across all activities.

2.2. Investment Plan for 2025:

In 2025, the Company will focus on directing and coordinating with its subsidiaries in the implementation of investment projects, as well as the renovation and upgrading of its resort properties. At the same time, the Company will continue to identify and evaluate potential investment opportunities in the high-end tourism real estate sector. The core objectives are to enhance brand value and service quality, expand the investment portfolio, and increase the Company's scale of ownership in the tourism real estate market.

- Continue to lead the preparation and implementation planning of key projects, including Phase 2 of the Six Senses Project (by Hong Hai Tourism JSC) and the Bao Viet Ecotourism Project in Mui Ne (by Bao Viet Hotel and Tourism JSC);
- Promote research and development of premium resort products at Six Senses Ninh Van Bay, aiming to introduce breakthrough offerings that elevate the guest experience and attract a greater share of high-end clientele to the resort;
- Proactively identify, evaluate, and conduct due diligence on hotels and resort properties with strong development potential that align with the Company's strategy to expand its high-end tourism real estate ecosystem. The focus will be on major cities such as Hanoi, Ho Chi Minh City, and other promising locations, with the goal of expanding the Company's property portfolio and increasing asset value.

No: 01/2025/HĐQT-TTr

Hanoi, March 27, 2025

REPORT OF BOARD OF DIRECTORS

(Re: Approval of the Audited Financial Statements for 2024)

**To: The General Meeting of Shareholders of Ninh Van Bay Travel Real Estate 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 of Ninh Van Bay Travel Real Estate Joint Stock Company;

Based on the actual operations of Ninh Van Bay Travel Real Estate Joint Stock Company (“**Company**”) for 2024, The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Consolidated Financial Statements and Separate Financial Statements of the Company as at 31 December 2024 including the following contents:

- Independent Auditor’s Report;
- Balance Sheet;
- Income Statement;
- Cash Flow Statement;
- Notes to the Financial Statements.

(The detailed contents of the Company’s audited financial statements for the fiscal year 2024 have been published in accordance with the provisions of law and the Company’s Charter).

We hereby submit to the General Meeting of Shareholders for review and approval.

Recipient:

- As addressed;
- Archive: VT.

**(O/B). BOARD OF DIRECTORS
CHAIRMAN**



MR. VU HOANG LINH

No: 02/2025/HĐQT-TTr

Hanoi, March 27, 2025

REPORT OF BOARD OF DIRECTORS

(To: Approval of Remuneration Payment of the Board of Directors and the Board of Supervisors for 2024 and the Remuneration Plan for 2025)

To: Annual General Meeting of Shareholders of Ninh Van Bay Travel Real Estate 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 of Ninh Van Bay Travel Real Estate Joint Stock Company;

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders (“AGM”) for approval of the remuneration payment of the Board of Directors (“BOD”) and the Board of Supervisors (“BOS”) in 2024, as well as the remuneration plan for 2025, as follows:

1. **Approval of Remuneration Payment of the Board of Directors and Board of Supervisors for 2024:**
 - The total remuneration approved by the 2024 AGM under Resolution No. 01/2024/NQ-ĐHĐCĐ dated May 27, 2024, for members of the BOD and the BOS was VND 0 (0 dong).
 - The total remuneration paid to members of the BOD and the BOS in 2024 was VND 0 (0 dong).
2. **Approval of the Remuneration Plan of the BOD and the BOS for 2025:**

Based on the Company’s business and production performance, the BOD respectfully submits to the AGM for approval of the Remuneration Plan for 2025 as follows:

No.	Content	Total remuneration for 2025 (VND)
1	Board of Directors	0 VND
2	Board of Supervisors	0 VND

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

Recipients:

- As to;
- Archives.

(O/B) BOARD OF DIRECTORS
CHAIRMAN



MR. VU HOANG LINH

Handwritten signature or mark.

No: 03/2025/HĐQT-TTr

Hanoi, March 27, 2025

REPORT OF BOARD OF DIRECTORS

(To: Election of the Board of Directors for the 2024-2029 term)

**To: General Meeting of Shareholders of Ninh Van Bay Travel Real Estate
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 of Ninh Van Bay Travel Real Estate Joint Stock Company;

On 12 November 2019, the Extraordinary General Meeting of Shareholders of Ninh Van Bay Travel Real Estate Joint Stock Company (the “**Company**”) adopted Resolution No. 02/2019/NQ-ĐHĐCĐ to elect the Board of Directors (“**BOD**”) for the 2019-2024 term. Up to now, the term of the incumbent of Board of Directors has ended.

In order to ensure the continuity, stability, and effectiveness of the Company’s governance and management activities, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the election of the Board of Directors for the 2024–2029 term with the following key details:

- 1. The term of the new Board of Directors: 5 years, from 2024 to 2029**
- 2. The number and composition of the Board of Directors:**

Pusuant to the provision of applicable laws and the Company’s Charter, and in order to meet the governance and management requirements for the upcoming period, the Board of Directors proposes the election of five (05) members for the 2024-2029 term, all of whom fully meet the qualifications and conditions specified in Section 3 of this Report.

- 3. Qualifications and requirements for candidates for the Board of Directors:**

- Candidates must satisfy the conditions for the both regular and independent member of BOD stipulated in the Law on Enterprise and the Company’s Charter.
- Candidates may either self-nominate or be nominated by shareholders, groups of shareholders, or authorized representatives of shareholders/groups of shareholders who have the right to nominate and/or be nominated by the incumbent in accrodance with the Law on Enterprises and the Company’s Charter.

4. List of Candidates for the Board of Directors:

The list of candidates will be compiled from individuals who meet the qualifications and requirements stated above and have submitted complete application dossiers in accordance with the Notice of Board of Directors dated 27 March 2025, regarding the nomination and self-nomination process for the election of members of the BOD at the 2025 Annual General Meeting of Shareholders. The final list of candidates for the BOD will be announced at the AGM before the election takes place.

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

Recipients:

- As to;
- Archives.

**(O/B). BOARD OF DIRECTORS
CHAIRMAN**



MR. VU HOANG LINH

No: 04/2025/HĐQT-TTr

Hanoi, March 27, 2025

REPORT OF BOARD OF DIRECTORS

(To: Dismissal and Additional Election of Members of the Board of Supervisors)

**To: General Meeting of Shareholders of Ninh Van Bay Travel Real Estate 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 of Ninh Van Bay Travel Real Estate Joint Stock Company;

Recently, Ms. Dinh Thi Hanh, Mr. Vu Ha Nam and Mr. Nguyen Ho Ngoc – Members of The Board of Supervisors of Ninh Van Bay Travel Real Estate Joint Stok Company (“the **Company**”) for the 2024-2029 term have notified and respectfully submitted to the Annual General Meeting of Shareholders (“AGM”) for consideration and apporval about their intention to resign from their positions since the personal reason. Hence, in order to ensure that the operation of the Board of Supervisors (“BOS”) is not affected, based on compliance with the provisions of the Company’s Charter and relevant laws, as well as to meet the Company’s governance and management requirements in the upcoming period, the Board of Supervisors respectfully submits to the AGM for consideration and approval the dismissal and additional Elections of a member of the Board of Supervisors for 2024-2029 term, as follows:

I. Approval of the dismissal of Ms. Dinh Thi Hanh, Mr. Vu Ha Nam and Mr. Nguyen Ho Ngoc from their position as members of the BOS of the Company:

- Effective date of dismissal: From the date of approval by AGM.
- The Board of Directors shall be assigned to consider and handle all matters relating to the rights and benefits of Ms. Dinh Thi Hanh, Mr. Vu Ha Nam, and Mr. Nguyen Ho Ngoc in accordance with the Company’s regulations and applicable laws.

II. Approval of the additional Election of members of the Board of Supervisors for 2024-2029 term as follows:

1. The number and composition of the Board of Supervisors:

Pursuant to the provisions of applicable laws and the Company’s Charter, and in order to meet the Company’s governance and management requirements in the upcoming period, the Supervisory Board hereby proposes the election of three (03) additional members to the Board of Supervisors.

2. Qualifications and requirements for candidates for the Board of Supervisors:

- Candidates for the Board of Supervisors must satisfy the conditions for membership as stipulated in the Law on Enterprises and the Company’s Charter.

- Candidates may either self-nominate or be nominated by shareholders, groups of shareholders, or authorized representatives of shareholders/groups of shareholders who have the right to nominate and/or be nominated by the incumbent BOD or BOS in accordance with the Law on Enterprises and the Company's Charter.

3. List of Candidates for Additional Election to the BOS

The list of candidates will be compiled from individuals who meet the qualifications and requirements stated above and have submitted complete application dossiers in accordance with the Notice of Board of Directors, regarding regarding the nomination and self-nomination process for the election of members of the BOS at the 2025 General Meeting of Shareholders. The final list of candidates for the BOS will be announced at the AGM before the election takes place.

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

Recipients:

- As to;
- Archives.

**(O/B). BOARD OF DIRECTORS
CHAIRMAN**



MR. VU HOANG LINH