

## AGENDA

### 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS (TENTATIVE)

*(To commence at 08:00 AM on June 29, 2026)*

Time	Content
08:00 – 08:30	<b>Guest Reception and Delegate Credential Verification:</b> <ul style="list-style-type: none"> <li>Welcoming delegates;;</li> <li>Verifying delegate credentials, distributing voting cards, ballots, election slips, and meeting materials.</li> </ul>
08:30 – 09:00	<b>Opening of the Meeting:</b> <ul style="list-style-type: none"> <li>Report on the verification of delegate credentials;</li> <li>Statement of purpose and introduction of the Chairperson;</li> <li>Approval of the Rules of Procedure;</li> <li>The Chairperson presents and approves the list of the Presidium, the Delegate Credentials Verification Committee, and the Vote Counting Committee;</li> <li>Approval of the Meeting Agenda.</li> </ul>
09:00 – 09:30	<b>The Board of Directors, Supervisory Board, and Executive Board present the following reports:</b> <ul style="list-style-type: none"> <li>Report on the activities of the Board of Directors in 2025 and the operational plan for 2026;</li> <li>Report on the activities of the Supervisory Board in 2025 and the operational plan for 2026;</li> <li>Report by the Company's Executive Board on business performance in 2025 and the business plan for 2026.</li> </ul>
09:30 – 10:15	<b>Proposals to be Presented at the Meeting:</b> <ul style="list-style-type: none"> <li>Proposal on the 2025 Audited Financial Statements;</li> <li>Proposal for the approval of the Audited Report on the utilization of capital proceeds from the 2024 public offering to existing shareholders;</li> <li>Proposal on the selection of an independent auditing firm for the 2026 Financial Statements;</li> <li>Proposal on the 2025 profit distribution and dividend payment plan;</li> <li>Proposal for the approval of transactions with internal persons and related parties;</li> <li>Proposal on the remuneration, salaries, bonuses, and other benefits for the Board of Directors, Board of Management, and Supervisory Board in 2025 and the 2026 plan;</li> <li>Proposal on the report regarding the 2025 investment status;</li> <li>Proposal on the approval of the investment plan for the Kien Duc Resort;</li> <li>Proposal on the approval of the private placement plan;</li> <li>Proposal on the approval of the asset investment plan;</li> <li>Other matters (if any).</li> </ul>
10:15 – 10:45	Meeting discussion
10:45 – 10:55	Instructions for voting and voting on the reports and proposals



Time	Content
11:00 – 11:15	Announcement of voting results.
11:15 – 11:25	The Secretary reads the draft Meeting Minutes and Resolution of the General Meeting of Shareholders; The Meeting votes to approve the contents of the Meeting Minutes and Resolution.
11:25 – 11:30	<b>Declaration of Meeting Closure.</b>





---

**WORKING REGULATION  
AT ANNUAL GMS 2026  
VIETOURIST HOLDINGS JOINT STOCK COMPANY**

**Basis:**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020, and its amendments, supplements, and related guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019, and its amendments, supplements, and related guiding documents;
- Decree No. 155/2020/NĐ-CP detailing the implementation of several provisions of the Law on Securities, issued on December 31, 2020;
- Charter on the organization and operation of Vietourist Holdings Joint Stock Company;
- Internal regulations on corporate governance of Vietourist Holdings Joint Stock Company..

In order to ensure the successful organization of the 2026 Annual GMS of Vietourist Holdings Joint Stock Company, the Board of Directors has developed the working regulations, principles of conduct, and voting procedures at the Meeting for approval by the GMS as follows:

**1. PURPOSE**

- To ensure the order and principles of conduct and voting at the Annual GMS of Vietourist Holdings Joint Stock Company are in accordance with regulations and are successful.
- The resolutions of the GMS reflect the unified will of the GMS, meet the wishes and rights of shareholders, and comply with the law.

**2. SUBJECT AND SCOPE**

- Subject of application: All shareholders, representatives (authorized persons) of shareholders holding shares in Vietourist Holdings Joint Stock Company, and guests attending the Annual GMS of Vietourist Holdings Joint Stock Company must comply with the provisions of this Regulation, the Company's Charter, and current legal regulations..
- Scope of application: This Regulation is utilized for organizing the Annual GMS in 2026 of Vietourist Holdings Joint Stock Company.

**3. GLOSSARY OF TERMS/ABBREVIATIONS**

- |            |  |
|------------|--|
| - Company  | : Vietourist Holdings Joint Stock Company  |
| - BOD      | : Board of Directors                       |
| - SB       | : Supervisory Board                        |
| - OC       | : Organizing Committee                     |
| - GMS      | : General Meeting of Shareholders          |
| - Delegate | : Shareholder or authorized representative |
| - Meeting  | : General Meeting of Shareholders session  |

**4. CONTENT OF THE REGULATIONS**

## ***Working regulation at Annual General Meeting of Shareholders 2026***

### **4.1 Conditions for Convening the General Meeting of Shareholders (GMS)**

- The GMS shall be conducted when the shareholders attending the meeting represent more than 50% of the total voting shares.
- If the first meeting does not satisfy the conditions as prescribed in Clause 1, Article 19 of the Company Charter, a second meeting invitation shall be sent within 30 days from the scheduled date of the first meeting. The second GMS shall proceed if shareholders attending represent at least 33% of the total voting shares.
- If the second meeting still does not meet the conditions as stated in Clause 2, Article 19 of the Company Charter, a third meeting invitation shall be sent within 20 days from the scheduled date of the second meeting. The third GMS shall proceed regardless of the total voting shares represented by attending shareholders.
- Upon the request of the Chairperson, the GMS has the right to modify the meeting agenda attached to the invitation notice, in accordance with Clause 3, Article 18 of the Company Charter.

### **4.2 Conditions for Shareholders Attending the Meeting**

Shareholders with voting rights listed as of April 01, 2026, are entitled to attend the GMS, either in person or by authorizing a representative. In case of multiple authorized representatives, the number of shares represented by each must be clearly specified as required by law.

### **4.3 Invited Guests at the Meeting**

- These include Company management personnel, invited guests, and Organizing Committee (OC) members who are not shareholders but are invited to attend.
- Guests may not speak at the Meeting unless invited by the Chairperson, or if they have registered with the OC and received the Chairperson's approval.

### **4.4 Rules for Delegates Attending the Meeting**

- Be punctual, dress appropriately and formally, comply with security checks (if any), and provide required identification documents as requested by the OC.
- Receive meeting materials and documents at the reception area outside the meeting hall.
- Shareholders arriving late may register and immediately participate and vote. The Chairman is not obliged to pause the Meeting for latecomers, and votes cast before their arrival will remain valid and unaffected.
- Phones must be set to silent mode or turned off; calls should be taken outside the meeting room.
- Smoking is prohibited; maintain order during the Meeting.
- Follow the instructions of the OC and the Chairperson.
- Any delegate failing to comply with these regulations or security protocols may be refused entry or expelled from the Meeting by the Chairperson, following due consideration, to ensure the Meeting proceeds as planned.

### **4.5 Chairman and Presidium**

- The Presidium consists of the Chairman and its Members.



### *Working regulation at Annual General Meeting of Shareholders 2026*

- The Chairman of the Board of Directors shall act as the Chairman of the GMS convened by the Board, or may authorize another member of the Board to serve as the Chairperson;
- In the event that the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one among them to act as Chairman of the meeting, based on majority vote. If no Chairman is elected, the Head of the SB shall preside over the process for the GMS to elect a Chairman from among the attendees; the person receiving the highest number of votes shall serve as the Chairperson;
- In other cases, the person signing the meeting invitation shall preside over the process for the GMS to elect a Chairperson; the person with the highest number of votes shall be appointed as Chairperson.
- The Chairman has the authority to take all necessary measures to manage the meeting in a rational, orderly manner, in accordance with the approved agenda and in a way that reflects the will of the majority of participants.
  - Arrange seating at the venue of the meeting;
  - Ensure the safety of all individuals present at the meeting venues;
  - Facilitate the participation (or continued participation) of shareholders in the meeting. The person convening the GMS has full authority to modify the above-mentioned measures and to implement all necessary measures. These may include issuing entrance passes or using other appropriate forms of control.
- The person convening or chairing the meeting has the following rights:
  - Request that all attendees undergo reasonable and lawful security checks or other safety measures;
  - Request that competent authorities maintain order at the meeting; expel individuals who do not comply with the Chairperson's authority, intentionally cause disruption, hinder the orderly progress of the meeting, or fail to comply with security inspection requirements.
- The Chairman has the right to postpone the meeting — where quorum has been met — for no more than three (03) working days from the scheduled opening date. Postponement or a change of venue is only allowed in the following cases:
  - The meeting venue does not have sufficient or suitable seating for all attendees;
  - Communication facilities at the venue do not ensure shareholders' ability to participate, discuss, and vote;
  - Attendees disrupt the meeting, cause disorder, or create conditions that may result in the meeting being conducted unfairly or unlawfully.
- If the Chairman unlawfully postpones or suspends the meeting contrary to the provisions of Clause 8 of this Article, the GMS shall elect another person from among the attendees to replace the Chairman and conduct the meeting until its conclusion. All resolutions passed during such a meeting shall remain valid and enforceable.
- Duties of the Presidium::

## ***Working regulation at Annual General Meeting of Shareholders 2026***

- To conduct the activities of the GMS in accordance with the agenda proposed by the Board of Directors and approved by the GMS;
- To guide delegates and the meeting in discussing the contents of the agenda;
- To present drafts and conclusions on necessary matters for the meeting to vote on;
- To respond to issues raised by the meeting;
- To address any arising matters during the course of the Meeting.
- Working principles of the Presidium: The Presidium operates on the principles of collectivity, democratic centralism, and decision-making by majority vote..

### **4.6 Secretary of the General Meeting**

- The Chairman appoints one or more persons to act as Secretaries of the meeting.
- Duties and powers:
  - To fully and accurately record the contents of the General Meeting;
  - To receive requests to speak from the Delegates;
  - To prepare the Minutes of the meeting and draft the Resolution of the GMS;
  - To assist the Chairman in disclosing information related to the General Meeting and notifying Shareholders in accordance with legal regulations and the Company's Charter.
  - To perform other tasks as requested by the Chairperson.

### **4.7 Vote Counting Committee**

- The GMS shall elect one or more individuals to the Vote Counting Committee upon the proposal of the Chairman of the meeting. Candidates who are nominated or self-nominated (in the case of elections) are not allowed to join the Vote Counting Committee.
- Duties of the Vote Counting Committee:
  - To announce the rules, procedures, and provide instructions on the methods of voting and election.
  - To review and report to the meeting on any violations of the voting or election rules, or on any complaints regarding the results of voting or elections;
  - To count and record ballots, prepare the vote counting minutes, announce the results, and submit the minutes to the Chairperson.

### **4.8 Delegate Qualification Verification Committee**

- The Delegate Qualification Verification Committee of the Meeting consists of 2 members, including 01 Head and 01 member, introduced to the Meeting by the Chairperson.
- Duties of the Committee:
  - To verify the qualifications and status of shareholders and shareholder representatives attending the meeting;
  - The Head of the Committee shall report to the GMS on the attendance status of shareholders.



## ***Working regulation at Annual General Meeting of Shareholders 2026***

If the meeting has a sufficient number of shareholders and authorized representatives present, representing more than 50% of the total voting shares, the GMS of the Company may be conducted.

### **4.9 Expressing Opinions at the meeting**

- Delegates attending the meeting who wish to voice their opinions must obtain the consent of the Chairperson. Delegates should express their views briefly and focus on the core issues relevant to the agenda approved by the meeting, or submit their opinions in writing to the Secretary for consolidation and reporting to the Chairperson
- The Chairman of the Meeting will arrange for delegates to present their opinions in the order of registration and will address shareholders' questions during the Meeting or record them for a written response afterward.

### **4.10 Voting on Matters at the meeting**

#### **4.10.1 Principles**

- All issues within the agenda and meeting content of the GMS must be openly discussed and voted on by the GMS.
- Voting cards, ballot papers, and election ballots shall be printed, officially stamped, and directly delivered by the Company to the delegates at the meeting (together with the meeting documents). The voting cards, ballot papers, and election ballots shall clearly indicate the delegate's identification code, full name, number of shares owned, and the number of shares authorized for voting by the delegate.
- The Chairperson shall propose the voting methods for each issue on the agenda for the approval of the meeting.
- The voting methods are as follows:
  - o Voting by raising the Voting Card: this method shall be used to approve issues such as the Meeting Agenda; Rules of Procedure at the Meeting; Election Regulations; Personnel of the Chairing Committee; Personnel of the Vote Counting Committee; approval of the Meeting Minutes, Meeting Resolutions, and other contents at the Meeting (if any);
  - o Voting by filling out the Ballot Paper: this method shall be used to approve issues and vote on the contents of the proposals presented at the Meeting.

#### **4.10.2 Voting Procedures**

- o Delegates shall cast their votes to Approve, Disapprove, or Abstain on any issue put to vote at the Meeting by either raising their Voting Card or marking the corresponding options on the Ballot Paper, in accordance with the voting procedures stipulated in Section 4.10.1.
- o When voting by raising the Voting Card, the front side of the Voting Card must be raised high facing the Chairing Committee. In the event that a delegate does not raise the Voting Card in all three voting rounds of Approve, Disapprove, or Abstain on a given issue, this shall be considered as an approval vote for that issue. If a delegate raises the Voting Card

more than once (01) during the voting for Approve, Disapprove, or Abstain on the same issue, the vote shall be deemed invalid. Under the voting method by raising the Voting Card, members of the Delegate Eligibility Verification Committee / Vote Counting Committee shall record the delegate's code and the corresponding number of votes for each shareholder as Approve, Disapprove, Abstain, or Invalid.

- When voting by filling out the Ballot Paper, for each item, the delegate shall select one of the three options: "Approve," "Disapprove," or "Abstain," which are pre-printed on the Ballot Paper, by marking an "X" or "□" in the chosen box. After completing all voting items of the meeting, the delegate shall submit the Ballot Paper into the sealed ballot box at the Meeting, following the instructions of the Vote Counting Committee. The Ballot Paper must bear the signature and full name of the delegate.

#### **4.10.3 Validity of Ballot Papers**

- A valid Ballot Paper is one issued by the General Meeting OC on the prescribed printed form, bearing the Company's red seal, without erasures, corrections, tears, or damage; contains no additional content beyond the prescribed format; and must have the delegate's signature with the full name clearly handwritten below the signature.

On the Ballot Paper, the voting content (Reports, Proposals) shall be considered valid when the delegate marks one (01) of the three (03) voting boxes.

- **Invalid Ballot Paper:**

- Adding any content other than what is prescribed on the Ballot Paper;
- Ballot Papers that are not in the prescribed printed form issued by the General Meeting OC, those without the Company's red seal, or those that have been erased, corrected, or contain additional content beyond the prescribed regulations; Ballot Papers without the delegate's signature or without the delegate's full name clearly written. In such cases, all voting content on the Ballot Paper shall be considered invalid.

#### **4.10.4 Thẻ lệ biểu quyết**

Each ordinary share corresponds to one (01) voting right. Each delegate attending the meeting, representing one or more voting rights, shall be issued a Voting Card and a Ballot Paper.

- As of the record date for shareholders (**April 01, 2026**), the total number of shares of the Company is: 24,000,000 shares, equivalent to 24,000,000 voting rights.
- Issues requiring a vote at the meeting shall only be approved when more than 50% of the total voting shares of all shareholders present vote in favor. In certain cases, where specified in Clause 1, Article 21 of the Company Charter, approval must be obtained from at least 65% of the total voting shares of all shareholders present.
- Attention:
  - Shareholders or authorized representatives with related interests shall have no voting rights on contracts and transactions valued at 35% or more of the total assets of the Company as stated in the most recent financial statements; such contracts or transactions shall only be approved if



## ***Working regulation at Annual General Meeting of Shareholders 2026***

shareholders or authorized representatives holding at least 65% of the remaining voting shares vote in favor (pursuant to Clause 4, Article 167, Law on Enterprises 2020).

- Shareholders or authorized representatives holding 51% or more of the total voting shares, or persons related to such shareholders, shall have no voting rights on contracts and transactions valued over 10% of the total assets of the Company as stated in the most recent financial statements between the Company and such shareholders (pursuant to Point b, Clause 3 and Clause 4, Article 167, Law on Enterprises 2020).

### **4.11 Minutes and Resolutions of the GMS**

All contents of the meeting must be recorded in the Minute of the General Meeting by the Secretary of the General Meeting. The Minute of the General Meeting and the Resolution of the GMS shall be read and approved before the closing of the meeting.

### **5. Implementation**

- All delegates, representatives, and guests attending the meeting are responsible for fully complying with the provisions stipulated in this Regulation, the Company's current rules, regulations, management policies, and relevant legal regulations.
- The convener of the GMS has the authority to:
  - Require all attendees to undergo security checks or other security measures;
  - Request competent authorities to maintain order during the meeting; to remove individuals who do not comply with the Chairperson's authority, deliberately disrupt the order, obstruct the normal progress of the meeting, or fail to comply with security check requirements from the meeting.
- Matters not detailed in this Regulation shall be uniformly governed by the provisions of the Company Charter, the Law on Enterprises 2020, and other applicable laws of the State.

*This Regulation shall take effect immediately upon approval by a vote of the Company's General Meeting of Shareholders.*

#### ***Nơi nhận:***

- GMS;
- BOD Members, BoGD, SB;
- Archive: Administration, Secretary.

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



**Tran Van Tuan**

**VIETOURIST HOLDINGS JOINT STOCK COMPANY**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026**



**REPORT OF THE SUPERVISORY BOARD IN 2025**  
**AND OPERATION PLAN IN 2026**

๐๓ ✦ ๒๖

**MONTH 04/2026**



## I. GENERAL SITUATION

The Supervisory Board of VIETOURIST HOLDINGS Joint Stock Company consists of three members elected by the General Meeting of Shareholders:

1. Ms. Truong Ngoc Hai Van – Head of the Department
2. Ms. Tran Thi Cuong – Members
3. Mr. Nguyen Manh Toan – Members

In 2025, the Supervisory Board (BOD) will be facilitated by the Board of Directors and the Company's Executive Board in inspection, supervision, and participation in Board of Directors meetings.

During the year, the Supervisory Board has performed the following tasks:

- Supervise the activities of the Board of Directors and the Executive Board of the Company on the implementation of the Resolution of the General Meeting of Shareholders in 2025; proposing to choose an independent auditing firm to audit the financial statements in 2025; supervise the payment of remuneration by the Board of Directors and the Supervisory Board.
- Check the compliance of the Executive Board; appraisal of financial statements and analysis of financial indicators to evaluate the Company's activities. The Supervisory Board has coordinated with the Company's Professional Departments to periodically check the operation situation at units and branches.
- Consider and appraise the financial statements for the quarter of 2025.
- Supervise the disclosure of information in accordance with law; ensure transparency in information disclosure to serve the interests of shareholders.

## II. ACTIVITIES OF THE SUPERVISORY BOARD IN 2025

### 1. Summary of meetings of the Supervisory Board

In 2025, the Supervisory Board has held 02 meetings. The attendance rate of members of the Supervisory Board is as follows:

STT	Member of the Supervisory Board	Number of Supervisory Board Meetings	Meeting Attendance Rate	Reason not attending the meeting
1.	Nguyen Ngoc Huyen	01/02	50%	Dismissal 29/06/2025
2.	Truong Ngoc Hai Van	01/02	50%	New election 29/06/2025
3.	Le Viet Anh	01/02	50%	Dismissal 29/06/2025
4.	Nguyen Manh Toan	01/02	50%	New election 29/06/2025
5.	Tran Thi Cuong	02/02	100%	

### 2. Conclusions and recommendations of the Supervisory Board

On the basis of the results of supervision of business activities, management and administration

of the Board of Directors and the Board of Directors, financial statement data for 2025. The Supervisory Board proposes to the General Meeting of Shareholders to approve:

1. Vietourist's 2025 financial statements have been independently audited and appraised by A&C Auditing and Consulting Co., Ltd. in Can Tho.

2. Propose the General Meeting of Shareholders to authorize the Board of Directors to select one of three reputable auditing firms, including: A&C Auditing and Consulting Co., Ltd., AASC Auditing Firm Co., Ltd. and Ho Chi Minh City Auditing and Informatics Services Co., Ltd. as independent auditors to audit the 2025 Financial Statements for Vietourist.

### 3. Remuneration, operating expenses and other benefits of the Supervisory Board:

In 2025, the remuneration of the Supervisory Board shall be approved by the General Meeting of Shareholders as follows:

Unit: Bronze

Position	Full name	Remuneration	Operating Costs	Other benefits
Head of Supervisory Board (Dismissed 29/06/2025)	Nguyen Ngoc Huyen	0	0	72.604.262
Head of Supervisory Board (Newly elected 29/06/2025)	Truong Ngoc Hai Van	0	0	0
Member of the Supervisory Board	Tran Thi Cuong	0	0	0
Member of the Supervisory Board (Newly elected 29/06/2025)	Nguyen Manh Toan	0	0	0
Member of the Supervisory Board (Dismissed 29/06/2025)	Le Viet Anh	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>72.604.262</b>

## III. RESULTS OF MONITORING THE COMPANY'S OPERATIONAL AND FINANCIAL SITUATION

### 1) Implementation of the Resolution of the General Meeting of Shareholders in 2025:

Although the target of Net Revenue has not been completed, the Company has received 80.31% of the plan according to Resolution 01/2025/NQ-DHĐCĐ-VTD dated June 29, 2025 of the General Meeting of Shareholders, specifically as follows:

Unit: copper

Criteria	Plan 2025	Implementation 2025	% vs. plan
Net Revenue	250.000.000.000	200.770.768.704	80,31%
Profit after tax	6.000.000.000	2.363.610.643	39,4%



In 2025, the tourism market has gradually recovered both domestic and international markets. Fluctuations in cost such as advance deposits for services used in tours (hotels, vehicles, restaurants, etc.) lead to net revenue not being achieved as expected.

In the face of the above fluctuations in costs, the Board of Directors of the Company has had close direction and the Board of Directors has made efforts to ensure the development of the company.

In terms of the Company's activities in 2025:

- The travel service segment is still the main business segment, bringing the brand to the Company.
- The airline ticket service and other business segments are still gradually becoming solid and bringing stable profits to the Company.
- The Company's financial targets as of December 31, 2025, are as follows:

• Balance sheet:

(Unit: Bronze)

CRITERIA	Issue of the end of 2025	Early issue 2025
- SHORT-TERM ASSETS	234.655.329.462	158.230.269.930
- LONG-TERM ASSETS	148.833.720.540	68.872.339.223
- TOTAL ASSETS	383.489.050.002	227.102.609.153
- LIABILITIES	118.796.989.781	84.494.017.908
- EQUITY	264.692.060.221	142.608.591.245
- TOTAL CAPITAL	383.489.050.002	227.102.609.153

• Report on business results:

(Unit: Bronze)

Criteria	Year 2025	Year 2024
1. Sales revenue and CCDV	200.770.768.704	181.202.188.167
2. Gross profit on sales and CCDV	25.343.518.576	18.458.406.467
3. Net profit from business contracts	2.627.423.069	(3.437.027.560)
4. Total pre-tax accounting profit	2.566.166.011	(5.108.951.764)
5. Profit after CIT	2.363.610.643	(5.426.776.416)

• Financial Indicators

Criteria	Calculation	Result 31/12/2025
Debt Payment Ratio	Assets/Current Debt	2.31 times
Debt-to-equity ratio	(Short + long-term loans)/VCSH	29,61%
Ratio of liabilities to total assets	Total Debt/ Total Assets	30,98%

ROE	Average Profit/VCSH	1,16%
ROA	Net Profit/Average Total Assets	0,77%
Basic interest per 1 share	EPS	107 VND

In 2025, although there are factors affecting business cash flow, the Company's financial situation is still at a safe level.

#### **IV. RESULTS OF SUPERVISION OF THE BOARD OF DIRECTORS AND THE GENERAL DIRECTOR AND OTHER EXECUTIVES**

Through the inspection and supervision of business activities in 2025, the Supervisory Board found that the Board of Directors and the Board of Directors have directed the Company's production and business activities in accordance with their functions, tasks and powers in accordance with the provisions of the Law, the Company's Charter and the Resolution of the General Meeting of Shareholders. Specifically, as follows:

##### **1. Supervision results for the Board of Directors**

- By 2025, the total number of members of the Board of Directors of the Company will be 09 people, including: 01 Chairman of the Board of Directors, 08 members. Due to changes in the personnel of the Board of Directors in 2025 (at the General Meeting of Shareholders on 29/06/2025), the total number of individuals participating in the Board of Directors in the year is 09 people, however, they do not hold positions at the same time and at each time the Board of Directors maintains the number of 06 members. The Board of Directors has fully implemented the management responsibility to comply with the Law on Enterprises, the Law on Securities, the Company's Charter, the Resolution of the 2025 General Meeting of Shareholders and other provisions of law.
- During the year, the Board of Directors issued 21 Resolutions to implement the Resolution of the General Meeting of Shareholders and implement the Company's business strategy. According to the Supervisory Board, the organization of the Board of Directors meeting, the preparation of meeting minutes, the sending of voting opinion polls, the making of vote counting minutes and the issuance of documents of the Board of Directors are carried out in accordance with the law and the Company's Charter.
- The Board of Directors regularly supervises the activities of the Board of Directors in implementing the Resolution of the General Meeting of Shareholders and the Company's business activities. The Board of Directors has coordinated well with the Board of Directors in directing and operating the Company's activities.

##### **2. Supervision results for the General Director and other executives**

- The Board of Directors has managed the Company's business activities within the scope of functions, tasks and powers specified in the Company's Charter. The Board of Directors has implemented and implemented the Resolution of the General Meeting of Shareholders, the Resolutions and Decisions of the Board of Directors in compliance with other provisions of



law.

- The Board of Directors has promptly promulgated amendments to internal processes and regulations to apply in accordance with the actual situation to facilitate governance and cost management.
- The Board of Directors has maintained a regular schedule of briefings with participants fully participating in the content of the meeting, focusing on solutions to promote business activities, and remove obstacles in management.

## **V. THE RESULTS OF THE EVALUATION OF THE COORDINATION OF ACTIVITIES BETWEEN THE SUPERVISORY BOARD AND THE BOARD OF DIRECTORS, THE GENERAL DIRECTOR AND SHAREHOLDERS.**

### **1. Evaluation of the coordination of activities between the Supervisory Board and the Board of Directors**

- Conduct quarterly and annual meetings in accordance with the company's regulations and charter. Meetings are conducted in 2 forms: face-to-face or online;
- Promulgating resolutions, decisions, regulations... to direct the Board of Directors to administer specific production and business activities of the company;
- The promulgation of resolutions and decisions is in accordance with the competence of legal procedures as prescribed.

### **2. Evaluation of the coordination of activities between the Supervisory Board and the General Director**

- Implement the directives and resolutions of the General Meeting of Shareholders in 2025, as well as the resolutions of the Board of Directors of the Company;
- The Board of Directors has closely and drastically directed production and business in the context of fiercely competitive business sectors and business fields, the Board of Directors has united and promoted the results achieved from 2025, applying all relationships, resources and unique strengths to exceed the assigned plan;
- Organize regular or irregular briefings to direct and administer departments and divisions in production and business activities and solve arising problems;
- Grasp and perform well the assigned tasks in the production and business administration according to the approved plan, directives and resolutions of the General Meeting of Shareholders and the Board of Directors.

### **3. Evaluation of the coordination of activities between the Supervisory Board of shareholders**

In 2025, the Supervisory Board will not receive any recommendations or complaints from shareholders about the Company's operational situation.

## **VI. EVALUATION REPORT ON TRANSACTIONS:**

### **1. Transactions between companies, subsidiaries of companies controlled by public companies with more than 50% or more of charter capital and members of the Board of Directors and**

related persons of such members:

STT	Name of organization/individual	Relationship with the company	NSH License Number*, date of issue, place of issue	Head Office Address/Contact Address	When to transact with the company	Number of Resolutions/Decisions of the General Meeting of Shareholders / Board of Directors... (if any, specifying the date of promulgation)	Contents, quantity, total value of transactions	Notes
1	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025-31/12/2025	01/2025/NQ-ĐHDCĐ-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company uses the services of Vietrip Transport Co., Ltd. worth 23,555,360,000 VND	
2	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025-31/12/2025	01/2025/NQ-ĐHDCĐ-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company pays service fees to Vietrip Transport Co., Ltd. worth VND 9,409,781,258	
3	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025-31/12/2025	01/2025/NQ-ĐHDCĐ-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company paid for the purchase of services to Vietrip Transport Co., Ltd. worth VND 6,358,986	
4	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025-31/12/2025	01/2025/NQ-ĐHDCĐ-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company offsets the debt for purchase and sale of services with Vietrip Transport Co., Ltd. in the amount of VND 14,139,219,756	



5	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025-31/12/2025	01/2025/NQ-ĐHDCĐ-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company provides services to Vietrip Transport Co., Ltd. in the amount of VND 15,022,800,000
6	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025-31/12/2025	01/2025/NQ-ĐHDCĐ-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company collects debts and offsets services for Vietrip Transport Co., Ltd. in the amount of VND 13,030,945,783
7	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025-31/12/2025	01/2025/NQ-ĐHDCĐ-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company collected loan interest from Vietrip Transport Co., Ltd. in the amount of VND 1,108,273,973
8	Branch of Vietourist Holdings Joint Stock Company in Can Tho	Independent Affiliates	0311273634-004 issued on 18/04/2019 at the Department of Planning, Planning and Investment of Can Tho city	120 Nguyen An Ninh, Tan An Ward, Ninh Kieu District, Can Tho Province	01/01/2025-31/12/2025	01/2025/NQ-ĐHDCĐ-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company branch in Can Tho mistakenly transferred VND 100,317,000 to Vietourist Holdings Joint Stock Company
9	Branch of Vietourist Holdings Joint Stock Company in Can Tho	Independent Affiliates	0311273634-004 issued on 18/04/2019 at the Department of Planning, Planning and Investment of Can Tho city	120 Nguyen An Ninh, Tan An Ward, Ninh Kieu District, Can Tho Province	01/01/2025-31/12/2025	01/2025/NQ-ĐHDCĐ-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company refunded the wrong transfer to the branch of Vietourist Holdings Joint Stock Company in Can Tho 100,317,000 VND

10	Tran Van Tuan	Insider			01/01/2025-31/12/2025	28/2025/NQ-HDQT dated 28/10/2024	Vietourist Holdings Joint Stock Company rented the premises of Mr. Tran Van Tuan to build an office in the amount of 40,000,000 VND	
11	Tran Van Tuan	Insider			01/01/2025-31/12/2025	28/2025/NQ-HDQT dated 28/10/2024	Vietourist Holdings Joint Stock Company paid the rent to Mr. Tran Van Tuan to build an office in the amount of VND 40,000,000	
12	Tran Van Tuan	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company paid the Google Ads fee to Mr. Tran Van Tuan in the amount of VND 220,593,527	
13	Tran Van Tuan	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company was paid by Mr. Tran Van Tuan for Google Ads HD fee in the amount of VND 220,593,527	
14	Tran Van Tuan	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company pays remuneration/salary to Tran Van Tuan in the amount of VND 161,178,566	
15	Nguyen Duong Trung Hieu	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company pays remuneration/salary to Nguyen Duong Trung Hieu in the amount of VND 154,747,100	
16	Phan Ngoc Tuan	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company pays remuneration/salary to Phan Ngoc Tuan in the amount of 143,424,500 VND	



17	Nguyen Thi My Dung	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company pays Nguyen Thi My Dung's salary in the amount of VND 64,394,700	
18	Nguyen Huy Thinh	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company pays remuneration to Nguyen Huy Thinh in the amount of 12,000,000 VND	
19	Nguyen Dinh Hoa	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company pays remuneration to Nguyen Dinh Hoa in the amount of 12,000,000 VND	
20	Tran Van The	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company paid remuneration to Tran Van The in the amount of 12,000,000 VND	
21	Nguyễn Ngọc Huyền	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company pays Nguyen Ngoc Huyen's salary in the amount of VND 72,604,262	
22	Nguyen Manh Huynh	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company pays remuneration to Nguyen Manh Huynh in the amount of 12,000,000 VND	
23	Tran Ngoc Hoang	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company pays remuneration to Tran Ngoc Hoang in the amount of 12,000,000 VND	
24	Vu Phuong Anh	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company pays Vu Phuong Anh remuneration in the amount of 12,000,000 VND	

**2. Transactions between companies and companies in which members of the Board of Directors are founding members or managers of enterprises in the last 03 years before the**

time of transaction: None

### 3. Other transactions

STT	Name of organization/individual	Relationship with the company	NSH License Number*, date of issue, place of issue	Head Office Address/Contact Address	When to transact with the company	Contents, quantity, total value of transactions	Notes
1	Central Highlands Green Agricultural Tourism Joint Stock Company	None	5901168039 issued by the Department of Planning and Investment of Gia Lai province for the first time on April 02, 2021, the Department of Finance changed for the 6th time, October 1, 2025	O Gia, Gao commune, Gia Lai province	03/11/2025 – 31/12/2025	Vietourist Holdings Joint Stock Company made a business cooperation deposit worth VND 55,368,466,324	Up to now, because the two parties have not continued to conduct business cooperation, VTD has recovered all of the above deposits

## V. PHUONG OPERATIONAL DIRECTION IN 2026

- Fully perform the functions and tasks of the Supervisory Board specified in the company's charter and state law;
- Develop a work program in accordance with the content of the work program of the Board of Directors and the Executive Board to perform the function of timely inspection and supervision in each specific field, report and make recommendations to the Executive Board during the inspection process. supervision;
- Assign tasks to each member to directly participate in order to strengthen inspection and supervision as prescribed;
- Participate with the Company's Board of Directors to improve the effectiveness of the Company's internal control and management processes.

Above is the 2025 report of the Supervisory Board to be submitted to the Annual General Meeting of Shareholders in 2026.

Respectfully submit to the Congress for consideration and approval!



**ON BEHALF OF THE SUPERVISOR BOARD  
HEAD OF THE SUPERVISORY BOARD**



**TRUONG NGOC HAI VAN**



**VIETOURIST HOLDINGS JOINT STOCK COMPANY**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026**



**REPORT OF THE BOARD OF DIRECTORS FOR 2025**  
**AND OPERATING PLAN FOR 2026**

๐๓ ◆ ๒๖

**MONTH 04/2026**





## I. GENERAL SITUATION

First of all, on behalf of the Board of Directors of Vietourist Holdings Joint Stock Company, I would like to welcome all shareholders to attend the 2026 Annual General Meeting of Shareholders of the Company today.

Ladies and gentlemen,

Here, on behalf of the Board of Directors, I would like to report to the General Meeting on the performance of the Board of Directors in 2025 and the orientation of activities in 2026 as follows:

Our Board of Directors consists of 06 members:

1. Mr. Tran Van Tuan - Chairman of the Board of Directors
2. Mr. Nguyen Duong Trung Hieu - Member of the Board of Directors
3. Mr. Phan Ngoc Tuan - Member of the Board of Directors
4. Mr. Nguyen Manh Huynh - Member of the Board of Directors
5. Ms. Vu Phuong Anh - Member of the Board of Directors
6. Mr. Tran Ngoc Hoang – Member of the Board of Directors

Members of the Board of Directors and the Board of Directors of the Company have actively coordinated to work to implement production and business tasks in 2025 approved by the General Meeting of Shareholders, specifically as follows:

### 1. Evaluation of the performance of the Board of Directors in 2025

In 2025, in accordance with the provisions of the Law on Enterprises, the Charter of Organization and Operation of Vietourist Holdings Joint Stock Company and the Operation Regulation of the Board of Directors have held many important meetings.

- The Board of Directors meetings have focused on solving key issues related to the direction of the implementation of the Resolutions of the 2025 Annual General Meeting of Shareholders, the development and implementation of the 2025 business plan; review development strategies in previous years to develop development plans for the period of 2021 - 2025; The Resolutions unanimously issued by the Board of Directors at meetings are important orientations to help the Board of Directors effectively implement business solutions.

- In addition to the above Board of Directors meetings, the Board of Directors has approved decisions in the form of consulting members of the Board of Directors in writing directing and resolving many issues related to the orientation of corporate governance and issues under the jurisdiction of the Board of Directors, and directing, manage and supervise the activities of the Executive Board in the implementation of the Resolutions of the General Meeting of Shareholders and the Board of Directors. Meetings and resolutions of the Board of Directors are issued in accordance with the functions and powers of the Board of Directors specified in the Company's Charter.

## **2. Evaluation of the performance of members of the Board of Directors in 2025**

<b>TT</b>	<b>Member of the Board of Directors</b>	<b>Report the performance of each TV. Board of Directors in 2025</b>
1	Mr . Tran Van Tuan - Chairman of the Board of Directors	General coordination of activities and work of the Board of Directors. Develop a general orientation, assign work organization to each member of the Board of Directors.
2	Mr. Nguyen Duong Trung Hieu – Member of the Board of Directors	Completing activities according to the functions and assignments of the Board of Directors and within the scope of tasks related to the administration of the Company's business activities, ...
3	Mr. Phan Ngoc Tuan – Member of the Board of Directors	Complete the tasks according to the functions and assignments of the Board of Directors on the operation plan of the Board of Directors.
4	Mr. Nguyen Manh Huynh - Member of the Board of Directors	Complete the tasks according to the functions and assignments of the Board of Directors on the operation plan of the Board of Directors.
5	Ms. Vu Phuong Anh – Independent Member of the Board of Directors	Complete the tasks according to the functions and assignments of the Board of Directors on the operation plan of the Board of Directors.
6	Mr. Tran Ngoc Hoang	Complete the tasks according to the functions and assignments of the Board of Directors on the operation plan of the Board of Directors.

## **II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025**

### **1. Summary of meetings of the Board of Directors**

The Board of Directors consists of 09 members and has held 21 meetings.

Attendance level: 03/09 members of the Board of Directors fully attended the meetings; 01 member who is absent or does not participate in opinions as prescribed; the remaining members have a lower attendance rate due to changes in the personnel of the Board of Directors in 2025 (at the General Meeting of Shareholders on 29/06/2025); the total number of individuals participating in the Board of Directors in the year is 09 people, however, they do not hold positions at the same time and at each time the Board



of Directors maintains the number of 06 members.

## 2. Resolutions and Decisions of the Board of Directors

In 2025, the Board of Directors has issued 21 Resolutions related to production and business administration, dividend payment, approval decisions, and other decisions. The resolutions issued by the Board of Directors are agreed upon by the members and in accordance with the Company's Charter.

## 3. Activities of independent members of the Board of Directors and results of evaluation of independent members of the Board of Directors

Independent members of the Board of Directors in 2025 have supervised and organized the implementation of control over the management and administration of the company. Specifically, supervising the Board of Directors, the General Director in the management and administration of the company; Examining the reasonableness, legality, honesty and prudence in the management and administration of business activities; the systematic, consistent and appropriate work of accounting, statistics and financial reporting...

## 4. Supervision results of the Board of Directors over the Board of Directors and other executives:

### 4.1 Results of implementation of business targets in 2025

Unit: Million VND

Criteria	TH 2024	FY 2025	TH 2025	2025/2024 Rates	Implementation Rate/Client 2025
1. Net Revenue	181.202	250,000	200.771	110,80%	80,31%
2. Profit before tax	-5.109	7,500	2.566	-50,23%	34,21%
3. Profit after tax	-5.427	6,000	2.364	-43,56%	39,4%

### 4.2 Evaluation of the results of the implementation of business targets in 2025

- In 2025, the Company's business revenue has reached most of the set targets, showing remarkable efforts and results, which can be considered a relatively good level of completion, especially in the context of objective factors affecting. The implementation rate reached 80.31% compared to the plan.

- Based on the set long-term strategy, the Company has also implemented many business directions in new fields, medical business, restaurant business, hotel and resort service, to bring revenue and profit to the Company.

In the process of operation, the Board of Directors of Vietourist Holdings Joint Stock Company has strictly complied with the decentralization of management in the Charter,



Governance Regulations, internal regulations of the Company as well as decisions of the Board of Directors.

### **5. Remuneration, operating expenses and other benefits of the Board of Directors and each member of the Board of Directors**

In 2025, the remuneration of the Board of Directors shall be approved by the General Meeting of Shareholders as follows:

*Unit: Bronze*

Position	Remuneration/Salary	Operating Costs	Other benefits
Chairman of the Board of Directors	161.178.566	0	0
Member of the Board of Directors & Supervisory Board	442.775.862	0	0
Total spent in 2025	603.954.428	0	0

### **6. Operational orientation of the Board of Directors in 2026**

In 2026, the Board of Directors will continue to maintain the quarterly meeting regime as prescribed and organize meetings in the form of collecting written opinions of members of the Board of Directors to implement the Resolutions of the 2026 Annual General Meeting of Shareholders, implement corporate governance and direct the implementation of key tasks in 2026. The Board of Directors continues to promote the role of members of the Board of Directors and departments under the Board of Directors to advise the Board of Directors on issues related to management personnel, business strategies and investment activities, promote inspection and supervision through internal audit activities, risk management and compliance to improve business efficiency, preserve capital and optimize operating costs to bring efficiency to the Company and shareholders.

The Board of Directors orients the key tasks to be performed in 2026, specifically as follows:

\* **Firstly**, implementing the Resolutions of the 2026 Annual General Meeting of Shareholders, which focuses on successfully completing the 2026 business plan and closely following the development strategy for the 2026-2030 period through the implementation of key solution groups throughout the Company. In order to create a precedent for upcoming goals such as: building a system of 3-star, 4-star or better standard hotels and resorts in tourist centers nationwide; building and expanding the system of travel and tourism networks nationwide, focusing on markets with competitive strengths in the past and potential for development in the future...

\* **Secondly**, continuing to promote the foundations that have been built, the Board of Directors focuses on "**in-depth investment**" which focuses on issues; (i) Investing in technology software throughout the company; (ii) Investment in the development of qualified human resources; (iii) Consolidating internal audit activities; (iv) developing and investing in the system of hotels and resorts in tourist centers across the country; (v) investing in a fleet of tourist vehicles to improve capacity and proactively develop



tour product and service packages.

\* **Thirdly**, strengthen the Company's financial capacity to well perform the functions of capital investment in traditional business fields and potential new business lines in order to create conditions for enterprises to adapt to the new situation.

### III. REPORT ON TRANSACTIONS

**1. Transactions between companies, subsidiaries and companies controlled by public companies with more than 50% or more of charter capital and members of the Board of Directors and related persons of such members:**

STT	Name of organization/individual	Relationship with the company	NSH License Number*, date of issue, place of issue	Head Office Address/Contact Address	When to transact with the company	Number of Resolutions/Decisions of the General Meeting of Shareholders/ Board of Directors... (if any, specifying the date of promulgation)	Contents, quantity, total value of transactions	Notes
1	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025-31/12/2025	01/2025/NQ-ĐHDCĐ-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company uses the services of Vietrip Transport Co., Ltd. worth 23,555,360,000 VND	
2	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025-31/12/2025	01/2025/NQ-ĐHDCĐ-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company pays service fees to Vietrip Transport Co., Ltd. worth VND 9,409,781,258	
3	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025-31/12/2025	01/2025/NQ-ĐHDCĐ-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company paid for the purchase of services to Vietrip Transport Co., Ltd. worth VND 6,358,986	

			Investment of Ho Chi Minh City					
4	Vietrip Transport Co., Ltd.	Subsid iaries	031747811 6 issued on 16/09/2022 at the Departmen t of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/ 2025- 31/12/ 2025	01/2025/NQ -ĐHDCĐ- VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company offsets the debt for purchase and sale of services with Vietrip Transport Co., Ltd. in the amount of VND 14,139,219,756	
5	Vietrip Transport Co., Ltd.	Subsid iaries	031747811 6 issued on 16/09/2022 at the Departmen t of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/ 2025- 31/12/ 2025	01/2025/NQ -ĐHDCĐ- VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company provides services to Vietrip Transport Co., Ltd. in the amount of VND 15,022,800,000	
6	Vietrip Transport Co., Ltd.	Subsid iaries	031747811 6 issued on 16/09/2022 at the Departmen t of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/ 2025- 31/12/ 2025	01/2025/NQ -ĐHDCĐ- VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company collects debts and offsets services for Vietrip Transport Co., Ltd. in the amount of VND 13,030,945,783	
7	Vietrip Transport Co., Ltd.	Subsid iaries	031747811 6 issued on 16/09/2022 at the Departmen t of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/ 2025- 31/12/ 2025	01/2025/NQ -ĐHDCĐ- VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company collected loan interest from Vietrip Transport Co., Ltd. in the amount of VND 1,108,273,973	



8	Branch of Vietourist Holdings Joint Stock Company in Can Tho	Independent Affiliates	0311273634-004 issued on 18/04/2019 at the Department of Planning, Planning and Investment of Can Tho city	120 Nguyen An Ninh, Tan An Ward, Ninh Kieu District, Can Tho Province	01/01/2025-31/12/2025	01/2025/NQ-ĐHDCĐ-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company branch in Can Tho mistakenly transferred VND 100,317,000 to Vietourist Holdings Joint Stock Company
9	Branch of Vietourist Holdings Joint Stock Company in Can Tho	Independent Affiliates	0311273634-004 issued on 18/04/2019 at the Department of Planning, Planning and Investment of Can Tho city	120 Nguyen An Ninh, Tan An Ward, Ninh Kieu District, Can Tho Province	01/01/2025-31/12/2025	01/2025/NQ-ĐHDCĐ-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company refunded the wrong transfer to the branch of Vietourist Holdings Joint Stock Company in Can Tho 100,317,000 VND
10	Tran Van Tuan	Insider			01/01/2025-31/12/2025	28/2025/NQ-HDQT dated 28/10/2024	Vietourist Holdings Joint Stock Company rented the premises of Mr. Tran Van Tuan to build an office in the amount of 40,000,000 VND
11	Tran Van Tuan	Insider			01/01/2025-31/12/2025	28/2025/NQ-HDQT dated 28/10/2024	Vietourist Holdings Joint Stock Company paid the rent to Mr. Tran Van Tuan to build an office in the amount of VND 40,000,000
12	Tran Van Tuan	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company paid the Google Ads fee to Mr. Tran Van Tuan in the amount of VND 220,593,527
13	Tran Van Tuan	Insider			01/01/2025-31/12/2025		Vietourist Holdings Joint Stock Company was paid by Mr. Tran Van Tuan for Google Ads HD fee in the amount of VND 220,593,527

14	Tran Van Tuan	Insider			01/01/ 2025- 31/12/ 2025		Vietourist Holdings Joint Stock Company pays remuneration/salary to Tran Van Tuan in the amount of VND 161,178,566	
15	Nguyen Duong Trung Hieu	Insider			01/01/ 2025- 31/12/ 2025		Vietourist Holdings Joint Stock Company pays remuneration/salary to Nguyen Duong Trung Hieu in the amount of VND 154,747,100	
16	Phan Ngoc Tuan	Insider			01/01/ 2025- 31/12/ 2025		Vietourist Holdings Joint Stock Company pays remuneration/salary to Phan Ngoc Tuan in the amount of 143,424,500 VND	
17	Nguyen Thi My Dung	Insider			01/01/ 2025- 31/12/ 2025		Vietourist Holdings Joint Stock Company pays Nguyen Thi My Dung's salary in the amount of VND 64,394,700	
18	Nguyen Huy Thinh	Insider			01/01/ 2025- 31/12/ 2025		Vietourist Holdings Joint Stock Company pays remuneration to Nguyen Huy Thinh in the amount of 12,000,000 VND	
19	Nguyen Dinh Hoa	Insider			01/01/ 2025- 31/12/ 2025		Vietourist Holdings Joint Stock Company pays remuneration to Nguyen Dinh Hoa in the amount of 12,000,000 VND	
20	Tran Van The	Insider			01/01/ 2025- 31/12/ 2025		Vietourist Holdings Joint Stock Company paid remuneration to Tran Van The in the amount of 12,000,000 VND	
21	Nguyễn Ngọc Huyền	Insider			01/01/ 2025- 31/12/ 2025		Vietourist Holdings Joint Stock Company pays Nguyen Ngoc Huyen's salary in the amount of VND 72,604,262	



22	Nguyen Manh Huynh	Insider			01/01/2025-31/12/2025	Vietourist Holdings Joint Stock Company pays remuneration to Nguyen Manh Huynh in the amount of 12,000,000 VND	
23	Tran Ngoc Hoang	Insider			01/01/2025-31/12/2025	Vietourist Holdings Joint Stock Company pays remuneration to Tran Ngoc Hoang in the amount of 12,000,000 VND	
24	Vu Phuong Anh	Insider			01/01/2025-31/12/2025	Vietourist Holdings Joint Stock Company pays Vu Phuong Anh remuneration in the amount of 12,000,000 VND	

**2. Transactions between companies and companies in which members of the Board of Directors are founding members or managers of enterprises in the last 03 years before the time of transaction: None**

**3. Other transactions**

STT	Name of organization/individual	Relationship with the company	NSH License Number*, date of issue, place of issue	Head Office Address/Contact Address	When to transact with the company	Contents, quantity, total value of transactions	Notes
1	Central Highlands Green Agricultural Tourism Joint Stock Company	None	5901168039 issued by the Department of Planning and Investment of Gia Lai province for the first time on April 02, 2021, the Department of Finance changed for the 6th time, October 1, 2025	O Gia, Gao commune, Gia Lai province	03/11/2025 – 31/12/2025	Vietourist Holdings Joint Stock Company made a business cooperation deposit worth VND 55,368,466,324	Up to now, because the two parties have not continued to conduct business cooperation, VTD has recovered all of the above deposits

Above is a summary report on the activities of the Board of Directors on the implementation of the Resolution of the General Meeting of Shareholders in 2025 and the direction of operation in 2026

Respectfully submit to the Congress for consideration and approval!

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



VIETOURIST  
M.S.O.N: 0311273654

**TRẦN VĂN TUAN**

VIETOURIST



**CÔNG TY  
CỔ PHẦN  
VIETOURIST  
HOLDINGS**

Digitally signed by CÔNG TY CỔ  
PHẦN VIETOURIST HOLDINGS  
DN: C=VN, L=TPHCM, CN=CÔNG  
TY CỔ PHẦN VIETOURIST  
HOLDINGS,  
OID.0.9.2342.19200300.100.1.1=  
MST:0311273834, E=HOANGANH@  
VIETOURIST.COM.VN  
Reason: I am the author of this  
document  
Location:  
Date: 2026.03.31 09:50:53+07'00'  
Foxit PDF Reader Version: 2024.4.0



**CONSOLIDATED  
FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2025**

**VIETOURIST HOLDINGS JOINT  
STOCK COMPANY**

**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

**CONTENTS**

	Page
1. Contents	1
2. Statement of the Board of Directors	2 - 4
3. Independent Auditor's Report	5
4. Consolidated Balance Sheet as of 31 December 2025	6 - 9
5. Consolidated Income Statement for the fiscal year ended 31 December 2025	10
6. Consolidated Cash Flow Statement for the fiscal year ended 31 December 2025	11 - 12
7. Notes to the Consolidated Financial Statements for the fiscal year ended 31 December 2025	13 - 38

\*\*\*\*\*





## VIETOURIST HOLDINGS JOINT STOCK COMPANY

### STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Vietourist Holdings Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Consolidated Financial Statements for the fiscal year ended 31 December 2025, including the Financial Statements of the Company and those of its subsidiaries (hereinafter collectively referred to as "the Group").

#### Business highlights

The Company is a joint stock company, which has been operating in accordance with the Business Registration Certificate No. 0311273634, registered for the first time on 26 October 2011 and amended for the 16<sup>th</sup> time on 12 March 2025, granted by the Ho Chi Minh City Department of Finance.

#### Head office

- Address : No. 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam
- Tel. : 1900 633649
- Fax : 028.6253 2111

#### Affiliates

Affiliates	Address
Branch of Vietourist Holdings Joint Stock Company in Binh Duong	1 <sup>st</sup> Floor, No. 48, Street No. 9, Di An Administrative Center, Nhi Dong 2 Quarter, Di An Ward, Ho Chi Minh City, Vietnam
Phan Thiet Branch - Vietourist Holdings Joint Stock Company	No. 22 Nguyen Dinh Chieu Street, Mui Ne Ward, Lam Dong Province, Vietnam
Da Lat Branch - Vietourist Holdings Joint Stock Company	No. 27/6 Hai Ba Trung Street, Cam Ly - Da Lat Ward, Lam Dong Province, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in Ho Chi Minh City	242 - 242A Tran Hung Dao Street, Cau Ong Lanh Ward, Ho Chi Minh City, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in An Giang	No. 21A Tran Nhat Duat Street, Long Xuyen Ward, An Giang Province, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in Gia Lai	No. 18 Le Lai Street, Pleiku Ward, Gia Lai Province, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in Hanoi	24 <sup>th</sup> Floor, Leadvisor Building, 643 Pham Van Dong Street, Nghia Do Ward, Hanoi City, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in Hai Phong	Room 402, 4 <sup>th</sup> Floor, Navy Guest House Managing Center, No. 5 Ly Tu Trong Street, Hong Bang Ward, Hai Phong City, Vietnam
Branch of Vietourist Holdings Joint Stock Company in Can Tho	No. 120 Nguyen An Ninh Street, Ninh Kieu Ward, Can Tho City, Vietnam

#### Principal business activities of the Company are:

- Acting as a travel agent;
- Acting as an air ticket agent and customs clearance agent;
- Operating hotels (hotels required to meet star standards and not operating at the head office);
- Operating restaurants and providing mobile catering services (not operating at the head office);
- Urban and suburban passenger transport by road (except for transport by bus);
- Other passenger transport by road;
- Freight transport by road;
- Trading real estate;
- Interpretation and translation activities;



**VIETOURIST HOLDINGS JOINT STOCK COMPANY**  
**STATEMENT OF THE BOARD OF DIRECTORS (cont.)**

- Trading inbound and outbound tours;
- Providing supporting services in relation to advertising and organizing tours.

**Board of Directors, Supervisory Board and Board of Management**

The Board of Directors, the Supervisory Board and the Board of Management of the Company during the year and as of the date of this statement include:

***The Board of Directors***

Full name	Position	Electing/resigning date
Mr. Tran Van Tuan	Chairman	Elected on 29 June 2025
Mr. Nguyen Duong Trung Hieu	Member	Elected on 29 June 2025
Mr. Phan Ngoc Tuan	Member	Elected on 29 June 2025
Mr. Nguyen Manh Huynh	Member	Elected on 29 June 2025
Ms. Vu Phuong Anh	Member	Elected on 29 June 2025
Mr. Tran Ngoc Hoang	Member	Elected on 29 June 2025
Mr. Tran Van The	Vice Chairman	Resigned on 29 June 2025
Mr. Nguyen Huy Thinh	Vice Chairman	Resigned on 29 June 2025
Mr. Nguyen Dinh Hoa	Vice Chairman	Resigned on 29 June 2025

***The Supervisory Board***

Full name	Position	Electing/resigning date
Ms. Truong Ngoc Hai Van	Head of the Board	Elected on 29 June 2025
Ms. Nguyen Ngoc Huyen	Head of the Board	Resigned on 29 June 2025
Ms. Tran Thi Cuong	Member	Elected on 29 June 2025
Ms. Nguyen Manh Toan	Member	Elected on 29 June 2025
Mr. Le Viet Anh	Member	Resigned on 29 June 2025

***The Board of Management***

Full name	Position	Appointing/resigning date
Mr. Nguyen Duong Trung Hieu	General Director	Appointed on 30 June 2020
Mr. Phan Ngoc Tuan	Deputy General Director	Appointed on 01 April 2023
Mr. Nguyen Manh Huynh	Deputy General Director	Appointed on 17 September 2025
Mr. Tran Van The	Deputy General Director	Resigned on 09 August 2025

**Legal Representative**

The Company's legal representative during the year and as of the date of this statement is Mr. Tran Van Tuan - Chairman (elected on 29 June 2025).

**Auditors**

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Group's Consolidated Financial Statements for the fiscal year ended 31 December 2025.

**Responsibilities of the Board of Management**

The Company's Board of Management is responsible for the preparation of the Consolidated Financial Statements to give a true and fair view of the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group during the year. In order to prepare these Consolidated Financial Statements, the Board of Management must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State clearly whether the accounting standards applied to the Group are followed or not, and all the material differences from these standards are disclosed and explained in the Consolidated Financial Statements;





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**  
**STATEMENT OF THE BOARD OF DIRECTORS (cont.)**

- Prepare the Consolidated Financial Statements of the Group on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- Design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Consolidated Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Group have been fully recorded and can fairly reflect the financial position of the Group at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Group's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Consolidated Financial Statements.

**Approval of the Financial Statements**

The Board of Directors hereby approves the accompanying Consolidated Financial Statements, which give a true and fair view of the consolidated financial position as of 31 December 2025 of the Group, its consolidated financial performance and its consolidated cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Consolidated Financial Statements.

For and on behalf of the Board of Directors,



**Trần Văn Tuan**  
**Chairman**

Date: 30 March 2026



# A&C AUDITING AND CONSULTING CO., LTD.

Head Office: 102 Trung Son St., Tan Son Nhut District, Ho Chi Minh City, Vietnam  
Hanoi Branch: 40 Giang Vo St., Giang Vo Ward, Hanoi City, Vietnam  
Central Region Branch: 14/5 A200, Le Thi Ngoc Phuong Street, Ho Chi Minh City, Vietnam  
South Asia Branch: 14/5 A200, Le Thi Ngoc Phuong Street, Ho Chi Minh City, Vietnam

Tel: +84 (028) 3517 2372 kltv@a-c.com.vn  
Tel: +84 (024) 3735 7219 kltv@a-c.com.vn  
Tel: +84 (028) 246 5151 kltv@a-c.com.vn  
Tel: +84 (0292) 376 4755 kltv@a-c.com.vn



WWW.A-C.COM.VN

No. 4.0208/26/TC-AC

## INDEPENDENT AUDITOR'S REPORT

**To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT VIETOURIST HOLDINGS JOINT STOCK COMPANY**

We have audited the accompanying Consolidated Financial Statements of Vietourist Holdings Joint Stock Company (hereinafter referred to as "the Company") and its subsidiaries (hereinafter collectively referred to as "the Group"), which were prepared on 30 March 2026 (from page 06 to page 38), including the Consolidated Balance Sheet as of 31 December 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the fiscal year then ended and the Notes to the Consolidated Financial Statements.

### Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of these Consolidated Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Consolidated Financial Statements; and responsible for such internal control as the Company's Board of Management determines necessary to enable the preparation and presentation of the Consolidated Financial Statements to be free from material misstatement due to frauds or errors.

### Responsibility of Auditors

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and true and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion of the Auditors

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the consolidated financial position as of 31 December 2025 of Vietourist Holdings Joint Stock Company, its consolidated financial performance and its consolidated cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial



Nguyễn Quốc Ngu  
Partner

Audit Practice Registration Certificate No. 3089-2025-008-1

Authorized Signatory

Can Tho City, 30 March 2026

Phan Minh Khang  
Auditor

Audit Practice Registration Certificate No: 4744-2024-008-1

A&C Auditing and Consulting Co., Ltd, trading as Baker Tilly A&C is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: No. 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**CONSOLIDATED BALANCE SHEET**

As of 31 December 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>234,655,329,462</b>	<b>158,230,269,930</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>13,964,880,106</b>	<b>13,072,413,662</b>
1. Cash	111		13,213,522,989	13,072,413,662
2. Cash equivalents	112		751,357,117	-
<b>II. Short-term investments</b>	<b>120</b>		<b>500,000,000</b>	<b>7,700,000,000</b>
1. Trading securities	121		-	-
2. Provisions for devaluation of securities trading	122		-	-
3. Held-to-maturity investments	123	V.2a	500,000,000	7,700,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>214,044,620,906</b>	<b>129,127,424,157</b>
1. Short-term trade receivables	131	V.3	63,335,476,095	63,576,799,607
2. Short-term prepayments to suppliers	132	V.4	45,188,170,834	32,393,179,792
3. Short-term inter-company receivable	133		-	-
4. Receivable according to the progress of construction contract	134		-	-
5. Short-term loans receivable	135	V.5	6,000,000,000	5,000,000,000
6. Other short-term receivables	136	V.6a	99,520,973,977	28,157,444,758
7. Allowance for short-term doubtful debts	137		-	-
8. Deficit assets for treatment	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>5,553,271,737</b>	<b>6,274,894,322</b>
1. Inventories	141	V.7	5,553,271,737	6,274,894,322
2. Allowance for inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>592,556,713</b>	<b>2,055,537,789</b>
1. Short-term prepaid expenses	151	V.8a	355,831,241	1,642,205,391
2. Deductible VAT	152		236,725,472	413,332,398
3. Taxes and other accounts receivable from the State	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements



**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: No. 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**Consolidated Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>148,833,720,540</b>	<b>68,872,339,223</b>
I. Long-term receivables	210		2,701,000,000	14,002,584,000
1. Long-term trade receivables	211		-	-
2. Long-term prepayment to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivable	214		-	-
5. Long-term loans receivable	215		-	-
6. Other long-term receivable	216	V.6b	2,701,000,000	14,002,584,000
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		53,214,278,506	39,630,226,184
1. Tangible fixed assets	221	V.9	53,214,278,506	39,630,226,184
- Historical cost	222		75,504,586,478	54,865,195,544
- Accumulated depreciation	223		(22,290,307,972)	(15,234,969,360)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Initial cost	228		-	-
- Accumulated amortization	229		-	-
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		-	-
1. Long-term work-in-process	241		-	-
2. Construction-in-progress	242		-	-
V. Long-term investments	250		91,602,760,440	13,523,415,268
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2b	91,602,760,440	13,523,415,268
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		1,315,681,594	1,716,113,771
1. Long-term prepaid expenses	261	V.8b	1,315,681,594	1,716,113,771
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts and accessories	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>383,489,050,002</b>	<b>227,102,609,153</b>

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: No. 386/71C Lo Vnn Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**Consolidated Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>118,796,989,781</b>	<b>84,494,017,908</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>101,673,095,631</b>	<b>73,557,613,467</b>
1. Short-term trade payables	311	V.10	23,888,407,784	17,764,992,182
2. Short-term advances from customers	312	V.11	10,213,668,701	1,980,739,378
3. Taxes and other obligations payable to State Budget	313	V.12	279,585,505	40,320,597
4. Payables to employees	314	V.13	791,431,571	542,534,480
5. Short-term accrued expenses	315	V.14	4,464,733,562	4,548,281,267
6. Short-term inter-company payables	316		-	-
7. Payable according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318	V.15	758,542,276	-
9. Other short-term payables	319	V.16	20,000,000	-
10. Short-term borrowings and financial leases	320	V.17a	61,256,726,232	48,680,745,563
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322		-	-
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>17,123,894,150</b>	<b>10,936,404,441</b>
1. Long-term trade payables	331		-	-
2. Long-term prepayment from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for operating capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowing and financial leases	338	V.17b	17,123,894,150	10,936,404,441
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax payable	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development funds	343		-	-



**VIETOURIST HOLDINGS JOINT STOCK COMPANY**


Address: No. 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

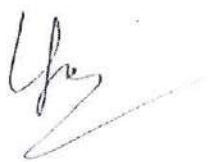
**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**Consolidated Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>264.692.060.221</b>	<b>142.608.591.245</b>
I. Owner's equity	410		264.692.060.221	142.608.591.245
1. Capital	411	V.18a	240.000.000.000	120.000.000.000
- Ordinary shares carrying voting right	411a		240.000.000.000	120.000.000.000
- Preferred shares	411b		-	-
2. Share premiums	412	V.18a	180.250.000	461.600.000
3. Bond conversion option	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.18a	24.511.810.221	22.146.991.245
- Retained earnings accumulated to the end of the previous period	421a		22.146.991.245	22.146.991.245
- Retained earnings of the current period	421b		2.364.818.976	-
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>383.489.050.002</b>	<b>227.102.609.153</b>

  
 Nguyen Thi Bich Thuy  
 Preparer

  
 Nguyen Thi Kim Yen  
 Chief Accountant

Ho Chi Minh City, 30 March 2026  
  
 Chairman





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: No. 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**CONSOLIDATED INCOME STATEMENT**

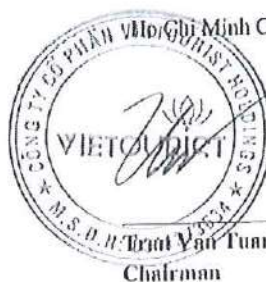
For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	200,770,768,704	181,202,188,167
2. Revenue deductions	02		-	-
3. Net sales	10		200,770,768,704	181,202,188,167
4. Cost of sales	11	VI.2	175,427,250,128	162,743,781,700
5. Gross profit	20		25,343,518,576	18,458,406,467
6. Financial income	21	VI.3	492,681,806	1,987,216,601
7. Financial expenses	22	VI.4	5,921,905,514	4,867,140,383
In which: Borrowing interest expenses	23		5,905,977,664	4,852,366,173
8. Gain/(loss) in joint ventures and associates	24	V.2b	79,345,172	(3,074,447)
8. Selling expenses	25	VI.5	6,018,877,711	5,396,232,464
9. General and administration expenses	26	VI.6	11,347,339,260	13,616,203,334
10. Net operating profit	30		2,627,423,069	(3,437,027,560)
11. Other income	31	VI.7	3,152,499	393,436,488
12. Other expenses	32	VI.8	64,409,557	2,065,360,692
13. Other profit/(loss)	40		(61,257,058)	(1,671,924,204)
14. Total accounting profit/(loss) before tax	50		2,566,166,011	(5,108,951,764)
15. Current income tax	51	V.12	202,555,368	317,824,652
16. Deferred income tax	52		-	-
17. Profit/(loss) after tax	60		<u>2,363,610,643</u>	<u>(5,426,776,416)</u>
19. Profit/(loss) after tax of the Parent Company	61		<u>2,363,610,643</u>	<u>(5,426,776,416)</u>
20. Profit after tax of non-controlling shareholders	62		-	-
18. Earning per share	70	VI.9a	<u>107</u>	<u>(452)</u>
19. Diluted earning per share	71	VI.9a	<u>107</u>	<u>(452)</u>

Nguyen Thi Bich Thuy  
Preparer

Nguyen Thi Kim Yen  
Chief Accountant



Trần Văn Tùng  
Chairman

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements



**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: No. 386/71C Lê Văn Sỹ Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**CONSOLIDATED CASH FLOW STATEMENT**

(Indirect method)

For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		2,566,166,011	(5,108,951,764)
2. Adjustments				
- Depreciation of fixed assets and investment properties	02	V.9	7,055,338,612	5,434,860,697
- Provisions	03		-	-
- Gain/ (loss) from exchange difference due to revaluation of monetary items in foreign currencies	04	VI.3	(12,989,526)	-
- Gain/ (loss) from investing activities	05	V.2b, VI.3	(499,370,489)	(2,349,036,307)
- Interest expenses	06	VI.4	5,905,977,664	4,852,366,173
- Other adjustments	07		-	-
3. Operating profit before changes of working capital	08		15,015,122,272	2,829,238,799
- Increase/(decrease) of receivables	09		(72,455,855,594)	(30,899,661,189)
- Increase/(decrease) of inventories	10		721,622,585	(530,746,553)
- Increase/(decrease) of payables	11		15,292,645,474	2,175,809,997
- Increase/ (decrease) of prepaid expenses	12		1,686,806,327	2,087,369,095
- Increase/(decrease) of securities trading	13		-	-
- Interests paid	14	V.14, VI.4	(5,829,198,369)	(4,909,947,897)
- Corporate income tax paid	15	V.12	(31,270,309)	(644,356,175)
- Other cash inflows	16		-	-
- Other cash outflows	17		-	-
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(45,600,127,614)</b>	<b>(29,892,293,923)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other long-term assets	21	V.9	(20,639,390,934)	(8,673,049,482)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	20,136,577,105
3. Cash outflow for lending, buying debt instruments of other entities	23		(10,100,000,000)	(13,000,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24		16,300,000,000	300,000,000
5. Investments into other entities	25	V.2b	(78,000,000,000)	-
6. Withdrawals of investments in other entities	26		-	13,354,350,000
7. Interest earned, dividends and profits received	27	VI.3	436,875,088	1,457,156,793
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(92,002,515,846)</b>	<b>13,575,034,416</b>

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements





# VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: No. 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

## CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### Consolidated Cash Flow Statement (cont.)

ITEMS	Code	Note	Current year	Previous year
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issuing stocks and capital contributions from owners	31	V.18a	119,718,650,000	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Receivables from borrowings	33	V.17	144,802,059,560	109,453,376,897
4. Repayment for borrowing principal	34	V.17	(126,038,589,182)	(95,539,930,828)
5. Payments for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36		-	-
<i>Net cash flows from financing activities</i>	40		<u>138,482,120,378</u>	<u>13,913,446,069</u>
<i>Net cash flows during the period</i>	50		879,476,918	(2,403,813,438)
<i>Beginning cash and cash equivalents</i>	60	V.1	13,072,413,662	15,476,227,100
<i>Effects of fluctuations in foreign exchange rates</i>	61		12,989,526	-
<i>Ending cash and cash equivalents</i>	70	V.1	<u>13,964,880,106</u>	<u>13,072,413,662</u>



Nguyen Thi Bich Thuy  
Preparer



Nguyen Thi Kim Yen  
Chief Accountant



Ho Chi Minh City, 30 March 2026



**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Le Van Sy Street, Nhiều Lọc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**I. GENERAL INFORMATION****1. Ownership form**

Vietourist Holdings Joint Stock Company (hereinafter referred to as the "Company" or "Parent Company") is a Joint Stock Company.

**2. Business field**

The Company's business fields are trading and servicing.

**3. Principal business activities**

Principal business activities of the Company are travel agency services, domestic and overseas tour operations.

**4. Normal operating cycle**

The Company's normal operating cycle is within 12 months.

**5. Structure of the Group**

The Group includes the Parent Company and 01 subsidiary under the control of the Parent Company. The subsidiary is consolidated in the Consolidated Financial Statements.

**5a. List of consolidated subsidiaries**

The Company only invests in Vietrip Transport Co., Ltd. – a subsidiary located at No. 242 - 242A Tran Hung Dao Street, Cau Ong Lanh Ward, Ho Chi Minh City, Vietnam. This subsidiary's principal business activity is to provide other passenger transport by road. As of the balance sheet date, the Company's benefit percentage and voting percentage in this subsidiary are 100 % (beginning balance: 100%).

**5b. List of associates accounted for in the Consolidated Financial Statements under the equity method**

Associate	Head office address	Principal business activities	Capital contribution rate	Ownership interest	Voting percentage
Medical Service and Solution Medieshare Joint Stock Company	No. 36, Alley 44, Nguyen Dinh Chieu Street, Hai Ba Trung Ward, Hanoi City, Vietnam	Other professional, scientific and technical activities not elsewhere classified	48,14%	48,14%	48,14%
Viet Mui Ne Restaurant Joint Stock Company	No. 191 Nguyen Dinh Chieu Street, Mui Ne Ward, Lam Dong Province, Vietnam	Restaurants and mobile catering services	40%	40%	40%

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

Associate	Head office address	Principal business activities	Capital contribution rate	Ownership interest	Voting percentage
La Ngau Retreat & Wellness Joint Stock Company	Village 2, Dong Kho Commune, Lam Dong Province, Vietnam	Short-stay accommodation services	45%	45%	45%
Hoang Kim Tay Nguyen Social Joint Stock Company	06 Le Loi Street, Pleiku Ward, Gia Lai Province, Vietnam	Forest planting, forest management and forestry seedling propagation	45,33%	45,33%	45,33%

6. **Statement of information comparability on the Consolidated Financial Statements**  
The corresponding figures of the previous year can be comparable with the figures of the current year.

7. **Headcount**  
As of the balance sheet date, the Company's headcount is 88 (headcount at the beginning of the year: 59).

**II. FISCAL YEAR AND ACCOUNTING CURRENCY UNIT**

1. **Fiscal year**  
The fiscal year of the Group is from January 01 to December 31 annually.
2. **Accounting currency unit**  
The accounting currency unit is Vietnamese Dong (VND) since the Company's transaction is primarily made in VND.

**III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM**

1. **Applicable Accounting System**  
The Group applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 guiding the Vietnamese Enterprise Accounting System, the Circular No. 53/2016/TT-BTC dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding the preparation and presentation of the Consolidated Financial Statements as well as other Circulars guiding the implementation of the Accounting Standards of the Ministry of Finance in the preparation and presentation of these Consolidated Financial Statements.
2. **Statement of the compliance with the Accounting Standards and System**  
The Board of Management confirms that it has complied with the requirements of Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016, Circular No. 202/2014/TT-BTC dated 22 December 2014, as well as other circulars

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements



## VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

issued by the Ministry of Finance guiding the implementation of accounting standards in the preparation and presentation of Consolidated Financial Statements.

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the Vietnamese Enterprise Accounting System, replacing Circular No. 200/2014/TT-BTC of 22 December 2014 of the Ministry of Finance on guidance regarding the Vietnamese Enterprise Accounting System ("Circular 200") and Circulars No. 75/2015/TT-BTC dated 18 May 2015 and No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing certain provisions of Circular 200. The provisions of Circular 99 apply to bookkeeping, preparation and presentation of the Financial Statements for fiscal years commencing on 1 January 2026.

### IV. APPLICABLE ACCOUNTING POLICIES

#### 1. Accounting convention

All the Consolidated Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

#### 2. Consolidation bases

The Consolidated Financial Statements include the Combined Financial Statements of the Parent Company and those of its subsidiary. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the balance sheet date should also be taken into consideration.

The financial performance of subsidiary, which is bought or sold during the year, is included in the Consolidated Income Statement from the date of acquisition or until the date of disposing investments in those subsidiary.

The Consolidated Financial Statements of the Parent Company and those of subsidiaries used for consolidation are prepared in the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Financial Statements.

Intra-group balances in the Balance Sheet and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

Non-controlling interests (NCI) reflect profit or loss and net assets of the subsidiaries, which are not held by the Group and presented in a separate item of the Consolidated Income Statement and the Balance Sheet (classified under owner's equity). Non-controlling interests (NCI) include the values of their non-controlling benefits at the initial date of business combination and those arising within the ranges of changes in owner's equity from the date of business combination. Losses incurred by subsidiaries are allocated to non-controlling interests in proportion to their ownership





## VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

interests, even if such losses exceed the non-controlling interests' share of the net assets of the subsidiaries.

### 3. Foreign currency transactions

Transactions denominated in foreign currencies are converted at the exchange rates ruling as of the transaction dates. The balances of monetary items denominated in foreign currencies at the end of the financial year are converted at the exchange rates prevailing on that date.

Foreign exchange differences arising from foreign currency transactions during the year are recognized in financial income or financial expenses. Foreign exchange differences arising from the revaluation of foreign currency-denominated monetary items at the end of the financial year, after netting off increases and decreases, are recognized in financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are determined as follows:

- For foreign currency trading contracts (including spot contracts): the exchange rate stipulated in the foreign currency trading contracts between the Company and the bank.
- For receivables: the buying rate of the commercial bank where the Company designates customers to make payments at the time of the transaction.
- For payables: the selling rate of the commercial bank where the Company expects to make payments at the time of the transaction.

The exchange rates used to re-evaluate the ending balances of monetary items denominated in foreign currencies at the end of the financial year are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency accounts.
- For monetary items denominated in foreign currencies classified as other assets: the buying rate of Military Commercial Joint Stock Bank – Saigon Branch (the bank with which the Group frequently conducts transactions).
- For monetary items denominated in foreign currencies classified as liabilities: the selling rate of Military Commercial Joint Stock Bank – Saigon Branch (the bank with which the Group frequently conducts transactions).

### 4. Cash and cash equivalents

Cash include cash on hand and cash in bank. Cash equivalents are short-term investments of which the due dates do not exceed 03 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

### 5. Financial investments

#### *Investments in Associates*

#### *Associates*

An associate is an entity over which the Company has significant influence but not control over its financial and operating policies. Significant influence is demonstrated by the right to participate in decisions regarding the financial and operating policies of the investee but not to control these policies.

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements





## VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

Investments in associates are accounted for using the equity method. Accordingly, investments in associates are presented in the Consolidated Financial Statements at initial investment cost, adjusted for changes in the Group's share of the associate's net assets after the date of investment. If the Group's share of loss of an associate exceeds or equals the carrying amount of an investment, the investment is then reported at nil (0) value on the Consolidated Financial Statements, except when the Group has obligations to pay on behalf of the associate to satisfy obligations of the associate.

The Financial Statements of the associate are prepared for the same accounting period as the Consolidated Financial Statements of the Group. In the case that the accounting policy of an associate is different from the accounting policy applied consistently in the Group, the Financial Statements of that associate will be properly adjusted before being used for the preparation of the Consolidated Financial Statements.

Unrealized gains and losses arising from transactions with associates are eliminated to the extent attributable to the Group when preparing the Consolidated Interim Financial Statements.

### *Held-to-maturity investments*

An investment is classified as a held-to-maturity investment when the Company has the intention and ability to hold it to maturity. The Company's held-to-maturity investments include term deposits for the purpose of collecting periodical interest.

Held-to-maturity investments are initially recognized at cost including the acquisition cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest income from these held-to-maturity investments after acquisition date is recognized in the Income Statement on an accrual basis. Interest incurred prior to the Company's acquisition of held-to-maturity investments is deducted into the costs as at the acquisition time.

When there are reliable evidence proving that a part or the whole investment cannot be recovered and the loss are reliably determined, the loss is recognized as financial expenses during the year while the investment value is derecognized.

## 6. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Group and customers who are independent to the Group.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
  - 30% of the value of debts overdue between 06 months and less than 01 year.
  - 50% of the value of debts overdue between 01 year and less than 02 years.
  - 70% of the value of debts overdue between 02 years and less than 03 years.





## VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

- 100% of the value of debts overdue more than 03 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/decreases in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

### 7. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For materials and merchandises: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs comprise costs of main materials, labor and other directly relevant costs.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/decreases in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.

### 8. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Group mainly include expenses of tools, expenses of fixed asset repairs, and insurance premiums. These prepaid expenses are allocated over the prepayment period or period in which corresponding benefits are realized.

#### *Tools*

Expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 03 years.

#### *Expenses of fixed asset repairs*

Expenses of fixed asset repairs incurred once with high value are allocated into costs in accordance with the straight-line method in 03 years.

#### *Insurance premiums*

Insurance premiums are allocated into costs in accordance with the straight-line method over the allocation period corresponding to the term of insurance policies.

### 9. Tangible fixed assets

Tangible fixed assets are presented at cost less accumulated depreciation. Historical costs of tangible fixed assets comprise all costs incurred by the Group to acquire the assets up to the time when they are brought to the condition necessary for their intended use. Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Group. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the year.

*These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements*



## VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: 386/71C Le Van Sy Street, Nhieun Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

Upon disposal or liquidation of a tangible fixed asset, its cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Machinery and equipment	03
Vehicles	05-10

### 10. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables into trade payables, accrued expenses and other payables is carried out according to the following principles:

- Trade payables reflect amounts payable of a commercial nature arising from transactions for purchase of goods, services and assets with suppliers that are independent from the Group.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid due to lack of invoices or insufficient accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect amounts payable of a non-commercial nature, not relating to transactions for purchase and sale or provision of goods and services.

Payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as of the balance sheet date.

### 11. Owner's equity

#### *Owner's capital*

The owner's capital is recorded according to the actual amounts invested by shareholders of the Parent Company.

#### *Share premiums*

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

### 12. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders of the Parent Company.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to





## VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividend is recorded as a payable when it is approved by the General Meeting of Shareholders of the Parent Company and notification of dividend payment by the Board of Directors.

### 13. Recognition of revenue and income

#### *Revenue from sales of merchandise*

Revenue from sales of merchandises shall be recognized when all of the following conditions are satisfied:

- The Group transfers most of risks and benefits incident to the ownership of merchandise to customers.
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise sold.
- The amount of sales can be measured reliably. When the contracts stipulate that buyers have the right to return merchandise purchased under specific conditions, sales are recorded only when those specific conditions are no longer exist and buyers retains no right to return merchandise (except for the case that such returns are in exchange for other goods or services).
- The Group received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

#### *Revenue from provisions of services*

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Group received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done as of the balance sheet date.

#### *Interest*

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

### 14. Borrowing costs

Borrowing costs are interests and other costs that the Group directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a





## VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as loans are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the year, except for particular borrowings serving the purpose of obtaining a specific asset.

### 15. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

### 16. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

#### *Current income tax*

Current income tax is the tax amount computed based on the assessable income. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

#### *Deferred income tax*

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

Statement. In the case that deferred income tax is related to the items of the owner's capital, corporate income tax will be included in the owner's capital.

The Group shall offset deferred tax assets and deferred tax liabilities if:

- The Group has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Group has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

**17. Related parties**

A party is considered a related party of the Group in case that party is able to control the Group or to cause material effects on the financial decisions as well as the operations of the Group. A party is also considered a related party of the Group in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

**18. Segment reporting**

A business segment is a distinguishable component of the Group that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Group that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Financial Statements of the Group.

## V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET

**1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	4,711,766,949	7,027,528,438
Cash in bank	8,501,756,040	6,044,885,224
Cash equivalents - Bank deposits of which the principal maturity is from 3 months or less <sup>(*)</sup>	<u>751,357,117</u>	<u>-</u>
<b>Total</b>	<u><b>13,964,880,106</b></u>	<u><b>13,072,413,662</b></u>

<sup>(\*)</sup> 01-month term deposits with a carrying value of VND 700,000,000 has been used to secure borrowings at Military Commercial Joint Stock Bank (MB) -- Saigon Branch (see note V.17a).



## VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

### 2. Financial investments

The Group's financial investments include held-to-maturity investments and investments in associates. The Group's financial investments are as follows:

#### 2a. Held-to-maturity investments

	Ending balance		Beginning balance	
	Original amount	Carrying value	Original amount	Carrying value
<i>Short-term</i>				
12-month - term deposit with an interest rate of 4,3%/year	500.000.000	500.000.000	7.700.000.000	7.700.000.000
<b>Total</b>	<b>500.000.000</b>	<b>500.000.000</b>	<b>7.700.000.000</b>	<b>7.700.000.000</b>

#### 2b. Investment in associates

	Ending balance			Beginning balance		
	Original amount	Profit incurred after the date of investment	Total	Original amount	Profit arising after the investment date	Total
Medicshare Healthcare Service and Solution Joint Stock Company <sup>(i)</sup>	22.000.000.000	77.813.138	22.077.813.138	-	-	-
Viet Mui Ne Restaurant Joint Stock Company <sup>(ii)</sup>	20.000.000.000	3.924.544	20.003.924.544	-	-	-
La Ngau Retreat & Wellness Joint Stock Company <sup>(iii)</sup>	36.000.000.000	(349.487)	35.999.650.513	-	-	-
Hoang Kim Tay Nguyen Social Joint Stock Company <sup>(iv)</sup>	13.600.000.000	(78.627.755)	13.521.372.245	13.600.000.000	(76.584.732)	13.523.415.268
<b>Total</b>	<b>91.600.000.000</b>	<b>2.760.440</b>	<b>91.602.760.440</b>	<b>13.600.000.000</b>	<b>(76.584.732)</b>	<b>13.523.415.268</b>

<sup>(i)</sup> Pursuant to Business Registration Certificate No. 0107378387, registered for the first time on 30 March 2016 and amended for the seventh time on 05 February 2026, issued by the Hanoi Department of Finance, The Group invested in Medical Service and Solution Medicshare Joint Stock Company with a capital contribution of VND 22.000.000.000, equivalent to 48,14% of the charter capital. As of the balance sheet date for the fiscal year, the Group had fully contributed its charter capital to this company.

<sup>(ii)</sup> Pursuant to Business Registration Certificate No. 3401238044, registered for the first time on 18 October 2022 and amended for the third time on 11 February 2026 by the Lam Dong Province Department of Finance, The Group has invested in Viet Mui Ne Restaurant Joint Stock Company with a sum of VND 20.000.000.000, equivalent to 40% of the charter capital. As of the balance sheet date for the fiscal year, the Group had fully contributed the charter capital to this company.





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

- (iii) Pursuant to Business Registration Certificate No. 3401269941, registered for the first time on 28 July 2025 by the Lam Dong Province Department of Finance, the Group invested VND 36,000,000,000 in La Ngau Retreat & Wellness Joint Stock Company, equivalent to 45% of the charter capital. As of the balance sheet date, the Group had fully contributed its charter capital to this company.
- (iv) Pursuant to Business Registration Certificate No. 5901054923, amended for the fourth time on 21 December 2020 by the Gia Lai Province Department of Planning and Investment (currently known as Gia Lai Province Department of Finance), the Group invested VND 13,600,000,000 in Hoang Kim Tay Nguyen Social Joint Stock Company, equivalent to 45.33% of the charter capital. As of the financial year end, the Group had fully contributed its charter capital to this company.

The value of the Group's ownership in Associates is as follows:

	Value of ownership interest at the beginning of the year	Capital contribution during the year	Profit or loss during the year	Value of ownership interest at year- end
Medicshare Healthcare Service and Solution Joint Stock Company	-	22,000,000,000	77,813,138	22,077,813,138
Viet Mui Ne Restaurant Joint Stock Company	-	20,000,000,000	3,924,544	20,003,924,544
La Ngau Retreat & Wellness Joint Stock Company	-	36,000,000,000	(349,487)	35,999,650,513
Hoang Kim Tay Nguyen Social Joint Stock Company	13,523,415,268	-	(2,043,023)	13,521,372,245
<b>Total</b>	<b>13,523,415,268</b>	<b>78,000,000,000</b>	<b>79,345,172</b>	<b>91,602,760,440</b>

*Operational status of associates*

Hoang Kim Tay Nguyen Joint Stock Company has not yet commenced production or business activities. The company is currently implementing a commercial forestry project in Krong Pac commune, Dak Lak province, which has not yet been harvested. Other associates are operating normally, with no significant changes compared to the previous year.

*Transactions with associates*

The significant transactions between the Group and its Associates are as follows:

	Current year	Previous year
<i>Medical Service and Solution Medicshare Joint Stock Company</i>		
Purchase of merchandise	15,000,000	-
Capital contribution by cash	22,000,000,000	-
<i>Viet Mui Ne Restaurant Joint Stock Company</i>		
Capital contribution by cash	20,000,000,000	-
Advance payment for services	6,000,000,000	-

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements



# VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

	Current year	Previous year
<i>La Ngau Retreat &amp; Wellness Joint Stock Company</i>		
Capital contribution by cash	36,000,000.000	-
Advance payment for services	700,000.000	-
<i>Hoang Kim Tay Nguyen Group Joint Stock Company</i>		
Divestment	-	34,465,980.000
<i>Vietourist Travel Joint Stock Company</i>		
Divestment	-	8,100,000.000

## Fair value

For listed investments, fair value is measured based on the listed price as of the balance sheet date. The Company has not measured the fair value of the investments in associates because there is no specific instruction on measurement of the fair value..

### 3. Short-term trade receivables

	Ending balance	Beginning balance
The Infinis Vietnam Joint Stock Company	13,087,727.461	10,612,223.711
Mr Mai Van Thong (*)	5,483,380.000	17,193,650.000
Ms Nguyen Nu Hue Phuong (*)	12,100,000.000	20,100,000.000
Other customers	32,664,368.634	15,670,925.896
<b>Total</b>	<b>63,335,476.095</b>	<b>63,576,799.607</b>

(\*) Collection from sale of shares.

### 4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
<i>Prepayments to related parties</i>	<i>6,700,000.000</i>	<i>-</i>
Viet Mui Ne Restaurant Joint Stock Company	6,000,000.000	-
La Ngau Retreat & Wellness Joint Stock Company	700,000.000	-
<i>Prepayments to other suppliers</i>	<i>38,488,170.834</i>	<i>32,393,179.792</i>
Bamboo Airways Joint Stock Company	6,218,359.773	6,299,119.773
Novela Resort Company Limited	9,487,081.338	8,345,516.735
Regal Group Joint Stock Company (formerly Dat Xanh Mien Trung Investment and Business Joint Stock Company) (*)	10,849,060.000	10,849,060.000
Other suppliers	11,933,669.723	6,899,483.284
<b>Total</b>	<b>45,188,170.834</b>	<b>32,393,179.792</b>

(\*) The deposit for reserving the purchase of boutique hotel units at the project: Regal Legend Quang Binh International Urban-Tourism Complex "Bao Ninh 1 Urban Area".





# **VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

## **5. Receivables for short-term loans**

	Ending balance	Beginning balance
Loan to Mr. Nguyen Thanh Vu at an interest rate of 4,5%/ year	6.000.000.000	-
Loan to Mr. Nguyen Ba Trang at an interest rate of 6%/ year	-	5.000.000.000
<b>Total</b>	<b>6.000.000.000</b>	<b>5.000.000.000</b>

## **6. Other receivables**

### **6a. Other short-term receivables**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
<i>Receivables from related parties</i>	929.510.579	-	-	-
Mr. Tran Van Tuan - Advance	929.510.579	-	-	-
<i>Other receivables from other organisations and individuals</i>	98.591.463.398	-	28.157.444.758	-
Tour advances	9.011.553.038	-	11.113.628.320	-
Term deposit interest to be received	22.466.667	-	-	-
Loan interest	4.500.000	-	43.816.438	-
Short-term mortgages and deposits	23.651.984.000	-	17.000.000.000	-
Tay Nguyen Green Agro - Tourism Joint Stock Company (formerly known as Newtourist Joint Stock Company) - Deposits (*)	55.368.466.324	-	-	-
Other short-term receivables	10.532.493.369	-	-	-
<b>Total</b>	<b>99.520.973.977</b>	<b>-</b>	<b>28.157.444.758</b>	<b>-</b>

(\*) The deposit for business cooperation under Contract No. 0311/2025-VTD/TXGL dated 03 November 2025.

### **6b. Other long-term receivables**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
Long-term deposits	2.701.000.000	-	14.002.584.000	-
<b>Total</b>	<b>2.701.000.000</b>	<b>-</b>	<b>14.002.584.000</b>	<b>-</b>

## **7. Inventories**

	Ending balance		Beginning balance	
	Original Cost	Provision	Original Cost	Provision
Work-in-process	5.484.374.471	-	6.188.060.342	-
Merchandises	68.897.266	-	86.833.980	-
<b>Total</b>	<b>5.553.271.737</b>	<b>-</b>	<b>6.274.894.322</b>	<b>-</b>



# VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

## 8. Prepaid expenses

### 8a. Short-term prepaid expenses

	Ending balance	Beginning balance
Tools	37,607,765	24,264,888
Insurance premiums	309,474,308	335,762,747
Other short-term prepaid expenses	8,749,168	1,282,177,756
<b>Total</b>	<b>355,831,241</b>	<b>1,642,205,391</b>

### 8b. Long-term prepaid expenses

	Ending balance	Beginning balance
Tools	209,533,530	163,456,127
Expenses of fixed asset repairs	1,101,801,402	1,544,046,480
Other long-term prepaid expenses	4,346,662	8,611,164
<b>Total</b>	<b>1,315,681,594</b>	<b>1,716,113,771</b>

## 9. Tangible fixed assets

	Machinery and equipment	Vehicles	Total
Historical costs			
Beginning balance	73,500,000	54,791,695,544	54,865,195,544
Acquisition during the year	-	20,639,390,934	20,639,390,934
<b>Ending balance</b>	<b>73,500,000</b>	<b>75,431,086,478</b>	<b>75,504,586,478</b>
<i>In which:</i>			
Assets fully depreciated but still in use	73,500,000	1,088,554,545	1,162,054,545
Assets waiting for liquidation	-	-	-
Depreciation			
Beginning balance	53,083,342	15,181,886,018	15,234,969,360
Depreciation during the year	20,416,658	7,034,921,954	7,055,338,612
<b>Ending balance</b>	<b>73,500,000</b>	<b>22,216,807,972</b>	<b>22,290,307,972</b>
Carrying value			
Beginning balance	20,416,658	39,609,809,526	39,630,226,184
<b>Ending balance</b>	<b>-</b>	<b>53,214,278,506</b>	<b>53,214,278,506</b>
<i>In which:</i>			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

Some tangible fixed assets with carrying value is VND 52,175,635,532 have been mortgaged to secure the borrowings from banks (see notes V.17a and V.17b).





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

**10. Short-term trade payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
The Infinis Pathway Inc	8,093,915,022	10,613,317,600
Infinity Tours B.V	5,359,712,459	5,359,712,459
Hunteraise Venture Ltd	6,580,048,966	427,308,434
Other suppliers	3,854,731,337	1,364,653,689
<b>Total</b>	<u>23,888,407,784</u>	<u>17,764,992,182</u>

The Company has no overdue trade payables.

**11. Short-term advances from customers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Advance payments from individual customers for travel tours	6,123,631,847	1,407,494,378
J Travel Event and Travel Co., Ltd.	467,660,386	420,000,000
Hoa Phat International Trading Company Limited	2,477,140,279	-
Other customers	1,145,236,189	153,245,000
<b>Total</b>	<u>10,213,668,701</u>	<u>1,980,739,378</u>

**12. Taxes and other obligations to the State Budget**

	<u>Beginning balance</u>	<u>Amount payable during the year</u>	<u>Amount actually paid during the year</u>	<u>Ending balance</u>
VAT on local sales	-	67,979,849	-	67,979,849
Corporate income tax	27,923,264	202,555,368	(31,270,309)	199,208,323
Personal income tax	12,397,333	-	-	12,397,333
Fees, legal fees, and other duties	-	7,000,000	(7,000,000)	-
<b>Total</b>	<u>40,320,597</u>	<u>277,535,217</u>	<u>(38,270,309)</u>	<u>279,585,505</u>

**Value Added Tax**

The Company has to pay VAT in accordance with the deduction method at the rate of 10%.

From 1 January 2025 to 30 June 2025, companies within the Group are subject to a value-added tax rate of 8% for the categories of merchandise and services currently subject to a 10% rate, as stipulated in Clauses 1 and 2, Article 1, Decree No. 180/2024/NĐ-CP dated 31 December 2024 of the Government.

From 1 July 2025 to 31 December 2025, companies within the Group shall be subject to a value-added tax rate of 8% on the categories of merchandise and services currently subject to a 10% rate as stipulated in Clauses 1 and 2, Article 1, Decree No. 174/2025/NĐ-CP of 30 June 2025 of the Government.



**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Lê Văn Sỹ Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

**Corporate income tax**

Companies within the Group must pay corporate income tax on assessable income at a rate of 20% (the rate in the previous year was 20%).

The corporate income tax payable for the year by companies within the Group is as follows:

	<u>Current year</u>	<u>Previous year</u>
Vietourist Holdings Joint Stock Company	189,730.550	310.934.702
Vietrip Transport Co., Ltd	12,824.818	6.889.950
<b>Total</b>	<b>202,555,368</b>	<b>317,824,652</b>

Determination of corporate income tax liability of the Group is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Consolidated Financial Statements can be changed upon the inspection of tax authorities.

**Fees, legal fees, and other duties**

The Group declares and pays in accordance with regulations.

**13. Payables to employees**

This item reflects salary, bonus to be paid to employees.

**14. Short-term accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Tour expenses	4,188,598.822	4,348,925.822
Interest expenses	276,134.740	199,355.445
<b>Total</b>	<b>4,464,733.562</b>	<b>4,548,281.267</b>

**15. Short-term unearned revenues**

	<u>Ending balance</u>	<u>Beginning balance</u>
Other short-term unearned revenues - Tour deposit	758,542.276	-
<b>Total</b>	<b>758,542.276</b>	<b>-</b>

**16. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Other short-term payables	20,000.000	-
<b>Total</b>	<b>20,000.000</b>	<b>-</b>

**17. Borrowing****17a. Short-term borrowing**

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term borrowings from banks	53,775,113.444	42,759,638.891
- Borrowing from Military Commercial Joint Stock Bank (MB) Saigon Branch - Ky Dong Transaction Office <sup>09</sup>	35,680,325.844	17,362,331.910

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements





# VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

	<u>Ending balance</u>	<u>Beginning balance</u>
- Borrowing from Vietnam Maritime Commercial Joint Stock Bank (MSB) – Saigon Branch	-	1,953,000,000
- Short-term borrowings from Tien Phong Commercial Joint Stock Bank (TPBank) - Ben Thanh Branch <sup>(a)</sup>	18,094,787,600	18,699,695,220
- Short-term borrowings from Vietnam Prosperity Joint Stock Commercial Bank (VPBank) - Ho Chi Minh City Branch - District 3 Transaction Office	-	4,744,611,761
Current portions of long-term borrowings (see note V.17b)	7,481,612,788	5,921,106,672
<b>Total</b>	<b>61,256,726,232</b>	<b>48,680,745,563</b>

The Company is solvent over short-term borrowings.

- (i) The borrowing of Vietourist Holdings Joint Stock Company from the Military Commercial Joint Stock Bank (MB) Saigon Branch – Ky Dong Transaction Office is to supplement working capital for business operation at the interest rate specified at each drawdown. The borrowing term is 12 months. This borrowing is secured by mortgaging term deposits and tangible fixed assets (see Notes No. V.1 and V.9).
- (ii) The borrowing of Vietourist Holdings Joint Stock Company from Tien Phong Commercial Joint Stock Bank (TPBank) – Ben Thanh Branch is to supplement working capital for business operation at the interest rate specified at each drawdown. The borrowing term is 12 months. This borrowing is secured by mortgaging assets of third parties (see Note No. VII.1a).

Details of increases/(decreases) of short-term borrowings and financial lease during the year are as follows:

	<u>Beginning balance</u>	<u>Increase during the year</u>	<u>Transfer from long-term borrowings</u>	<u>Amount repaid during the year</u>	<u>Ending balance</u>
Short-term borrowings from banks	42,759,638,891	129,566,059,560	-	(118,550,585,007)	53,775,113,444
Current portions of long-term borrowings	5,921,106,672	-	7,481,612,788	(5,921,106,672)	7,481,612,788
<b>Total</b>	<b>48,680,745,563</b>	<b>129,566,059,560</b>	<b>7,481,612,788</b>	<b>(124,471,691,679)</b>	<b>61,256,726,232</b>

## 17b. Long-term borrowings

	<u>Ending balance</u>	<u>Beginning balance</u>
Long-term bank borrowing		
- Borrowing from Military Commercial Joint Stock Bank (MB) Saigon Branch – Ky Dong Branch <sup>(a)</sup>	145,600,000	2,187,800,000
- Borrowing from Tien Phong Commercial Joint Stock Bank (TPBank) - Ben Thanh Branch <sup>(a)</sup>	16,978,294,150	8,748,604,441
<b>Total</b>	<b>17,123,894,150</b>	<b>10,936,404,441</b>

The Company is solvent over long-term borrowings.

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements



**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

(i) The borrowing of Vietourist Holdings Joint Stock Company from the Military Commercial Joint Stock Bank (MB) Saigon Branch – Ky Dong Branch Office is to purchase vehicles for business operation at the interest rate specified in each drawdown. The borrowing term is from 48 to 56 months, starting from the first disbursement date. This borrowing is secured by mortgaging vehicles (see Note No. V.9).

(ii) The borrowing from Tien Phong Commercial Joint Stock Bank (TPBank) – Ben Thanh Branch is detailed as follows:

Parent Company: borrowing to purchase vehicles for business activities, with interest rates applicable at the time of each borrowing drawdown, and a borrowing term of 72 months from the date of the first disbursement. This borrowing is secured by a pledging the transport vehicles (see Note No. V.9).

Vietrip Transport Co., Ltd.: borrowing to purchase vehicles for business activities at a flexible interest rate; the in-term borrowing rate is the rate stated on each borrowing note, adjusted quarterly in accordance with the bank's notification, with the borrowing term of 72 months from the date of the first disbursement. This borrowing is secured by a pledging of transport vehicles (see Note No. V.9).

Repayment schedule of long-term borrowings is as follows:

	Ending balance	Beginning balance
1 year or less	7,481,612,788	5,921,106,672
More than 1 year to 5 years	16,184,322,233	10,474,287,819
More than 5 years	939,571,917	462,116,622
Total	24,605,506,938	16,857,511,113

Details of increases/(decreases) of long-term borrowings are as follows:

	Current year	Previous year
Beginning balance	10,936,404,441	22,954,333,325
Increase	15,236,000,000	5,812,800,000
Amount repaid	(1,566,897,503)	(11,909,622,212)
Transfer to short-term borrowings	(7,481,612,788)	(5,921,106,672)
Ending balance	17,123,894,150	10,936,404,441

The Company has no overdue borrowings.

**18. Owner's equity****18a. Statement of Changes in Owner's Equity**

	Owner's capital	Share premiums	Retained earnings	Total
Beginning balance of the previous year	120,000,000,000	461,600,000	27,573,767,661	148,035,367,661
Profit in the previous period	-	-	(5,426,776,416)	(5,426,776,416)
Ending balance of the previous year	120,000,000,000	461,600,000	22,146,991,245	142,608,591,245

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

	Owner's capital	Share premiums	Retained earnings	Total
Beginning balance of the current year	120.000.000.000	461.600.000	22.146.991.245	142.608.591.245
Issuance of shares collected in cash (*)	120.000.000.000	-	-	120.000.000.000
Share issuance expenses	-	(281.350.000)	-	(281.350.000)
Profit in the current year	-	-	2.363.610.643	2.363.610.643
Other adjustments	-	-	1.208.333	1.208.333
Ending balance of the current year	240.000.000.000	180.250.000	24.511.810.221	264.692.060.221

(\*) During the year, the Company completed the sale of 12,000,000 ordinary shares to existing Shareholders to supplement working capital in accordance to Resolution No. 02/2024/NQ-DHĐCĐ-VTD of the 2024 Annual General Meeting of Shareholders dated 06 April 2024. On 12 March 2025, the Company received the 16<sup>th</sup> amended Business Registration Certificate granted by the Ho Chi Minh City Department of Finance regarding the increase in charter capital to VND 240,000,000,000.

On 29 June 2025, pursuant to Resolution No. 01/2025/NQ-DHĐCĐ-VTD, the 2025 Annual General Meeting of Shareholders approved the plan to change the intended use of the funds raised from this capital increase. On 10 July 2025, the Company issued Notice No. 04/2025/BC-VTD regarding the report on the change in the proposed use of funds raised from the share offering, submitted to the State Securities Commission. In which the intended use of funds was changed from purchasing vehicles for business activities to investing in Medical Service and Solution Medicshare Joint Stock Company, Viet Mui Ne Restaurant Joint Stock Company, La Ngau Retreat & Wellness Joint Stock Company and RGM Healthcare Joint Stock Company.

On 17 March 2026, the Parent Company issued Notice No. 01/2026/BC-VTD regarding the report on changes to the plan for the use of funds raised from the offering, submitted to the State Securities Commission. In which: the change from investing in RGM Healthcare Joint Stock Company was supplemented with the Parent Company's working capital.

**18b. Details of owner's capital**

	Ending balance	Beginning balance
Shareholders	240.000.000.000	120.000.000.000
Total	240.000.000.000	120.000.000.000

The contribution of charter capital is as follows:

	As in the Business Registration Certificate		Charter capital contributed (VND)	Charter capital to be contributed (VND)
	VND	Rate (%)		
Shareholders	240.000.000.000	100	240.000.000.000	-
Total	240.000.000.000	100	240.000.000.000	-

**18c. Shares**

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements



# VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	24,000,000	12,000,000
Number of shares issued	24,000,000	12,000,000
- Common shares	24,000,000	12,000,000
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	24,000,000	12,000,000
- Common shares	24,000,000	12,000,000
- Preferred shares	-	-
Par value per outstanding share: 10,000 VND.		

## 19. Off-balance sheet items

### Foreign currencies

As of the balance sheet date, cash include USD 503,47 (beginning balance: USD 61,794,66).

## VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

### 1. Revenue from sales of goods and provisions of services

#### 1a. Gross revenue

	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of merchandise	926,912,982	13,570,389,493
Revenue from provisions of services	199,843,855,722	167,631,798,674
Total	200,770,768,704	181,202,188,167

#### 1b. Revenue from sales of goods and provisions of services to related parties

Apart from the sales and provision of services to Associates as disclosed in Note V.2b, the Group has no sales of goods and provisions of services to related parties that are not Associates.

### 2. Cost of sales

	<u>Current year</u>	<u>Previous year</u>
Costs of merchandise sold	748,478,012	11,947,554,142
Costs of services provided	174,678,772,116	150,796,227,558
Total	175,427,250,128	162,743,781,700

### 3. Financial income

	<u>Current year</u>	<u>Previous year</u>
Term deposit interest	191,141,755	153,594,519
Demand deposit interest	4,163,040	7,103,360
Interest on loans given	228,883,562	285,583,562
Exchange gain arising	36,354,923	9,136,044
Exchange gain due to the revaluation of monetary items in foreign currencies	12,989,526	-

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

	<u>Current year</u>	<u>Previous year</u>
Cash discount	19,149.000	-
Gains on liquidation of other long-term investments	-	1,531,799,116
<b>Total</b>	<b>492,681,806</b>	<b>1,987,216,601</b>
<b>4. Financial expenses</b>	<b>Current year</b>	<b>Previous year</b>
Interest expenses	5,905,977,664	4,852,366,173
Exchange loss arising	15,927,850	14,774,210
<b>Total</b>	<b>5,921,905,514</b>	<b>4,867,140,383</b>
<b>5. Selling expenses</b>	<b>Current year</b>	<b>Previous year</b>
Expenses for employees	3,660,759,681	4,768,053,878
Tools, supplies	185,333,378	141,950,028
Depreciation/(amortization) of fixed assets	71,427,348	53,570,511
Expenses for external services	-	16,550,000
Other expenses	2,101,357,304	416,108,047
<b>Total</b>	<b>6,018,877,711</b>	<b>5,396,232,464</b>
<b>6. General and administration expenses</b>	<b>Current year</b>	<b>Previous year</b>
Expenses for employees	2,788,979,579	2,950,921,907
Office supplies	507,787,283	159,403,072
Depreciation/(amortization) of fixed assets	441,047,437	337,464,486
Taxes, fees and legal fees	7,000,000	6,787,437
Expenses for external services	4,007,456,388	6,627,021,881
Other expenses	3,595,068,573	3,534,604,551
<b>Total</b>	<b>11,347,339,260</b>	<b>13,616,203,334</b>
<b>7. Other income</b>	<b>Current year</b>	<b>Previous year</b>
Gains on liquidation, disposal of fixed assets	-	381,133,557
Other income	3,152,499	12,302,931
<b>Total</b>	<b>3,152,499</b>	<b>393,436,488</b>
<b>8. Other expenses</b>	<b>Current year</b>	<b>Previous year</b>
Penalty for breach of contract	-	1,820,000,000
Tax fines and tax collected in arrears	6,893,561	179,423,748
Other expenses	57,515,996	65,936,944
<b>Total</b>	<b>64,409,557</b>	<b>2,065,360,692</b>

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements



**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

**9. Earnings per share****9a. Basic/diluted earnings per share**

	<u>Current year</u>	<u>Previous year</u>
Accounting profit after corporate income tax attributable to shareholders of the Parent company	2,363,610,643	(5,426,776,416)
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
Profit used to calculate basic/diluted earnings per share	2,363,610,643	(5,426,776,416)
The average number of ordinary shares outstanding during the year	22,063,162	12,000,000
Basic/diluted earnings per share	107	(452)

The number of ordinary shares used to calculate basic/diluted earnings per share is determined as follows:

	<u>Current year</u>	<u>Previous year</u>
Weighted average number of outstanding shares at the beginning of the year	12,000,000	12,000,000
Effect of ordinary shares issued during the year	10,063,162	-
Average number of ordinary shares in issue during the year	22,063,162	12,000,000

**9b. Other information**

There is no transaction over the common share or potential common share from the balance sheet date until the date of these Consolidated Financial Statements.

**10. Operating costs by factors**

	<u>Current year</u>	<u>Previous year</u>
Materials and supplies	8,095,645,422	990,513,821
Labor costs	9,119,377,910	9,631,932,569
Depreciation/(amortization) of fixed assets	7,055,338,612	5,434,860,697
Expenses for external services	197,812,194,845	149,126,000,023
Other expenses	5,715,358,339	3,950,712,598
Total	227,797,915,128	169,134,019,708

**VII. OTHER INFORMATION****1. Transactions and balances with related parties**

The Group's related parties include key management personnel, their related individuals and other related parties.

**1a. Transactions and balances with the key management personnel and their related individuals**

The Company's key management personnel include the Board of Directors, the Supervisory Board and the Board of Management. The key management personnel's related individuals are their close family members.

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

*Transactions with the key management personnel and their related individuals*

The Company has no sales of merchandises or service provision transactions with key management personnel and their related individuals. The only other transaction during the year was an advance payment to the Chairman amounting to VND 7,180,593,527 (no such transaction occurred in the previous year).

*Guarantee commitments*

Mr Tran Van Tuan – Chairman – has used real estate owned by him to secure borrowings taken out by the Parent Company at Tien Phong Commercial Joint Stock Bank (TPBank) – Ben Thanh Branch (see Note No. V.17a).

*Receivables from and payables to the key management personnel and their related individuals*

Receivables from and payables to the key management personnel and their related individuals are presented in Note V.6a.

*Remuneration of the key management personnel and the Supervisory Board of the Parent Company:*

	Current year	Previous year
Mr. Tran Van Tuan - Chairman	161,178,566	155,381,700
Mr. Nguyen Huy Thinh - Vice-Chairman (Resigned on 29 June 2025)	12,000,000	18,000,000
Mr. Nguyen Dinh Hoa - Vice-Chairman (To be relieved of duties on 29 June 2025)	12,000,000	18,000,000
Mr. Nguyen Duong Trung Hieu - Board Member cum General Director	154,747,100	167,337,163
Mr. Tran Van The - Board Member cum Deputy General Director (Resigned on 29 June 2025)	12,000,000	24,000,000
Mr. Phan Ngoc Tuan - Board Member cum Deputy General Director	143,424,500	156,641,700
Ms. Luu Duc Hanh – Board Member (Resigned on 06 April 2024)	-	6,000,000
Mr. Nguyen Manh Huynh - Board Member cum Deputy General Director	12,000,000	30,000,000
Ms. Vu Phuong Anh - Board Member	12,000,000	-
Mr. Tran Ngoc Hoang - Board Member	12,000,000	-
Ms. Nguyen Ngoc Huyen - Head of the Supervisory Board (Resigned on 29 June 2025)	72,604,262	72,604,262
Ms. Thuong Ngoc Hai Van - Head of the Supervisory Board	-	-
Ms. Tran Thi Cuong - Member of the Supervisory Board	-	-
Ms. Nguyen Manh Toan - Member of the Supervisory Board	-	-
Mr. Le Viet Anh -- Member of the Supervisory Board	-	-
<b>Total</b>	<b>603,954,428</b>	<b>647,964,825</b>



**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Consolidated Financial Statements

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

**1b. Transactions and balances with other related parties**

Other related parties of the Group include:

Other related parties	Relationship
Medieshare Healthcare Services and Solutions Joint Stock Company	Associates
Viet Mui Ne Restaurant Joint Stock Company	Associates
La Ngau Retreat & Wellness Joint Stock Company	Associates
Hoang Kim Tay Nguyen Social Joint Stock Company	Associates
Vietourist Travel JSC	Associates prior to 25 December 2024
Hoang Kim Tay Nguyen Social Joint Stock Company	Associates prior to 25 December 2024

**Transactions with other related parties**

Apart from the transactions with Associates disclosed in Note No.V.2b and the transactions relating to the sale of merchandises and provision of services to other related parties that are not Associates disclosed in Note VI.1b, the Group has not entered into any other transactions with other related parties.

The prices of merchandises and services supplied to other related parties are the agreed prices published by the Group. The purchase of merchandises and services from other related parties is carried out at the agreed prices.

**Receivables from and payables to other related parties**

Receivables from and payables to other related parties are presented in Note No. V.4.

Receivables from other related parties are unsecured and will be settled in cash. No allowance for doubtful debts has been made for receivables from other related parties.

**2. Segment Information**

The Group's business activities include sales and the provision of domestic and overseas travel services.

Details of net external revenue in respect of geographical segment based on the location of customers are as follows:

	Current year	Previous year
Overseas	114,522,144,382	110,894,474,172
Domestic	86,248,624,322	70,307,713,995
Total	200,770,768,704	181,202,188,167





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Le Van Sy Street, Nieuu Loc Ward, Ho Chi Minh City, Vietnam


Consolidated Financial Statements


For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continue)

**3. Subsequent events**

There are no material subsequent events which are required adjustments or disclosures in the Consolidated Financial Statements.

  
\_\_\_\_\_  
Nguyen Thi Bich Thuy  
Preparer

  
\_\_\_\_\_  
Nguyen Thi Kim Yen  
Chief Accountant

Ho Chi Minh City, 30 March 2026  
  
\_\_\_\_\_  
Tran Van Phan  
Chairman



## **STATEMENT**

***Re: Approved the audited 2025 financial statements***

**To: General Meeting of Shareholders of Vietourist Holdings  
Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020 and related amending, supplementing and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on November 26, 2019 and amending and supplementing documents;
- Pursuant to the Charter of organization and operation of Vietourist Holdings Joint Stock Company;
- Pursuant to the audited financial statements in 2025;

Pursuant to Point b, Clause 02, Article 15 of the Charter of Vietourist Holdings Joint Stock Company, the rights and obligations of the General Meeting of Shareholders on the approval of the Company's annual audited financial statements.

The Board of Directors of Vietourist Holdings Joint Stock Company respectfully submits to the General Meeting of Shareholders to vote to approve:

- The Audited Financial Statements of the Parent Company and the Consolidated Audited Financial Statements for 2025 have been audited by: A&C Auditing and Consulting Co., Ltd. (attached to the full text of the Audited Financial Statements of the Parent Company and the Consolidated Audited Financial Statements for 2025).

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

Thank you very much!

**ON BEHALF OF THE BOARD  
OF DIRECTORS**

**CHAIRMAN**



**TRAN VAN TUAN**



No. 02/2026/TT-ĐHĐCĐ-VTD

*Ho Chi Minh City, April 29, 2026*

## **STATEMENT**

**Re: approving the report on the use of capital obtained from the issuance of shares to increase the charter capital from VND 120,000,000,000 to VND 240,000,000,000 of Vietourist Holdings Joint Stock Company**

**To: General Meeting of Shareholders of Vietourist Holdings  
Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020 and related amendments, supplements and guidance;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on 26/11/2019 and amending and supplementing documents;
- Pursuant to the Charter of organization and operation of Vietourist Holdings Joint Stock Company;
- Based on the report on the use of capital obtained from the issuance of shares to increase the charter capital from 120,000,000,000 VND to 240,000,000,000 VND of Vietourist Holdings Joint Stock Company.

The Board of Directors of Vietourist Holdings Joint Stock Company respectfully submits to the General Meeting of Shareholders for voting on the report on the use of capital obtained from the issuance of shares to increase the charter capital from VND 120,000,000,000 to VND 240,000,000,000 of Vietourist Holdings Joint Stock Company which has been audited by:

- A&C Auditing and Consulting Co., Ltd. (attached to the Report on the use of capital obtained from the issuance of shares to increase the charter capital from VND 120,000,000,000 to VND 240,000,000,000 of Vietourist Holdings Joint Stock Company).

Up to now, the Company has used all the capital raised from the capital increase in 2025 for the right purpose of using capital.

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

Thank you very much!

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



**TRAN VAN TUAN**

**REPORT ON USE OF FUNDS RAISED FROM  
THE SHARE ISSUANCE TO INCREASE  
CHARTER CAPITAL FROM  
VND 120.000.000.000 TO VND 240.000.000.000  
VIETOURIST HOLDINGS  
JOINT STOCK COMPANY**





VIETOURIST HOLDINGS JOINT STOCK COMPANY

CONTENTS

	Page
1.Contents	1
2.Statement of the Board of Directors	2 - 4
3.Independent Auditor's Report	5 - 6
4.Report on use of funds raised from the share issuance to increase charter capital from VND 120.000.000.000 to VND 240.000.000.000	7 - 9
5.Notes to the Report on use of funds from the share issuance	10 - 12

\*\*\*\*\*



## VIETOURIST HOLDINGS JOINT STOCK COMPANY

### STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Vietourist Holdings Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Report on use of funds raised from the share issuance to increase charter capital from VND 120.000.000.000 to VND 240.000.000.000.

#### Business highlights

The Company is a joint stock company, which has been operating in accordance with the Business Registration Certificate No. 0311273634, registered for the first time on 26 October 2011 and amended for the 16<sup>th</sup> time on 12 March 2025, granted by the Ho Chi Minh City Department of Finance.

#### Head office

- Address : No. 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam
- Tel. : 1900 633649
- Fax : 028.6253 2111

The Company has the following affiliates:

Affiliates	Address
Branch of Vietourist Holdings Joint Stock Company in Binh Duong	1 <sup>st</sup> Floor, No. 48, Street No. 9, Di An Administrative Center, Nhi Dong 2 Quarter, Di An Ward, Ho Chi Minh City, Vietnam
Phan Thiet Branch - Vietourist Holdings Joint Stock Company	No. 22 Nguyen Dinh Chieu Street, Mui Ne Ward, Lam Dong Province, Vietnam
Da Lat Branch - Vietourist Holdings Joint Stock Company	No. 27/6 Hai Ba Trung Street, Cam Ly - Da Lat Ward, Lam Dong Province, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in Ho Chi Minh City	242 - 242A Tran Hung Dao Street, Cau Ong Lanh Ward, Ho Chi Minh City, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in An Giang	No. 21A Tran Nhat Duat Street, Long Xuyen Ward, An Giang Province, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in Gia Lai	No. 18 Le Lai Street, Pleiku Ward, Gia Lai Province, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in Hanoi	24 <sup>th</sup> Floor, Leadvisor Building, 643 Pham Van Dong Street, Nghia Do Ward, Hanoi City, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in Hai Phong	Room 402, 4 <sup>th</sup> Floor, Navy Guest House Managing Center, No. 5 Ly Tu Trong Street, Hong Bang Ward, Hai Phong City, Vietnam
Branch of Vietourist Holdings Joint Stock Company in Can Tho	No. 120 Nguyen An Ninh Street, Ninh Kieu Ward, Can Tho City, Vietnam

Principal business activities of the Company are:

- Acting as a travel agent;
- Acting as an air ticket agent and customs clearance agent;
- Operating hotels (hotels required to meet star standards and not operating at the head office);
- Operating restaurants and providing mobile catering services (not operating at the head office);
- Urban and suburban passenger transport by road (except for transport by bus);
- Other passenger transport by road;
- Freight transport by road;
- Trading real estate;
- Interpretation and translation activities;





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**  
**STATEMENT OF THE BOARD OF DIRECTORS (cont.)**

- Trading inbound and outbound tours;
- Providing supporting services in relation to advertising and organizing tours.

**Board of Directors, Supervisory Board and Board of Management**

The Board of Directors, the Supervisory Board and the Board of Management of the Company during the year and as of the date of this statement include:

***The Board of Directors***

Full name	Position	Electing/resigning date
Mr. Tran Van Tuan	Chairman	Elected on 29 June 2025
Mr. Nguyen Duong Trung Hieu	Member	Elected on 29 June 2025
Mr. Phan Ngoc Tuan	Member	Elected on 29 June 2025
Mr. Nguyen Manh Huynh	Member	Elected on 29 June 2025
Ms. Vu Phuong Anh	Member	Elected on 29 June 2025
Mr. Tran Ngoc Hoang	Member	Elected on 29 June 2025
Mr. Tran Van The	Vice Chairman	Resigned on 29 June 2025
Mr. Nguyen Huy Thinh	Vice Chairman	Resigned on 29 June 2025
Mr. Nguyen Dinh Hoa	Vice Chairman	Resigned on 29 June 2025

***The Supervisory Board***

Full name	Position	Electing/resigning date
Ms. Truong Ngoc Hai Van	Head of the Board	Elected on 29 June 2025
Ms. Nguyen Ngoc Huyen	Head of the Board	Resigned on 29 June 2025
Ms. Tran Thi Cuong	Member	Elected on 29 June 2025
Ms. Nguyen Manh Toan	Member	Elected on 29 June 2025
Mr. Le Viet Anh	Member	Resigned on 29 June 2025

***The Board of Management***

Full name	Position	Appointing/resigning date
Mr. Nguyen Duong Trung Hieu	General Director	Appointed on 30 June 2020
Mr. Phan Ngoc Tuan	Deputy General Director	Appointed on 01 April 2023
Mr. Nguyen Manh Huynh	Deputy General Director	Appointed on 17 September 2025
Mr. Tran Van The	Deputy General Director	Resigned on 09 August 2025

**Legal Representative**

The Company's legal representative during the year and as of the date of this statement is Mr. Tran Van Tuan - Chairman (elected on 29 June 2025).

**Auditors**

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Company's Report on use of funds raised from the share issuance to increase charter capital from VND 120,000,000,000 to VND 240,000,000,000.

**Responsibilities of the Board of Management**

The Company's Board of Management is responsible for the preparation of the Report on use of funds raised from the share issuance to increase charter capital from VND 120,000,000,000 to VND 240,000,000,000 to give a true and fair view of the use of funds raised from the share issuance of the Company.



**VIETOURIST HOLDINGS JOINT STOCK COMPANY**  
**STATEMENT OF THE BOARD OF DIRECTORS (cont.)**

---

The Board of Management is responsible for ensuring that the proper accounting books are properly maintained to fairly reflect the use of funds raised from the share issuance to increase charter capital from VND 120,000,000,000 to VND 240,000,000,000, and for ensuring that the Report on use of funds raised from the share issuance to increase charter capital from VND 120,000,000,000 to VND 240,000,000,000 has been properly prepared, and presents fairly and truly, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the reporting convention.

**Approval of the Report on use of funds raised from the share issuance**

The Board of Directors hereby approves the accompanying Report on use of funds raised from the share issuance, which gives a true and fair view of the use of funds raised from the share issuance to increase charter capital from VND 120,000,000,000 to VND 240,000,000,000, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory requirements on preparation and presentation of the Report on use of funds raised from the share issuance.



For and on behalf of the Board of Directors,

**Trần Văn Tuan**  
Chairman

Date: 23 April 2026

VIETOURIST HOLDINGS

20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41  
42  
43  
44  
45  
46  
47  
48  
49  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60  
61  
62  
63  
64  
65  
66  
67  
68  
69  
70  
71  
72  
73  
74  
75  
76  
77  
78  
79  
80  
81  
82  
83  
84  
85  
86  
87  
88  
89  
90  
91  
92  
93  
94  
95  
96  
97  
98  
99  
100

101  
102  
103  
104  
105  
106  
107  
108  
109  
110  
111  
112  
113  
114  
115  
116  
117  
118  
119  
120  
121  
122  
123  
124  
125  
126  
127  
128  
129  
130  
131  
132  
133  
134  
135  
136  
137  
138  
139  
140  
141  
142  
143  
144  
145  
146  
147  
148  
149  
150  
151  
152  
153  
154  
155  
156  
157  
158  
159  
160  
161  
162  
163  
164  
165  
166  
167  
168  
169  
170  
171  
172  
173  
174  
175  
176  
177  
178  
179  
180  
181  
182  
183  
184  
185  
186  
187  
188  
189  
190  
191  
192  
193  
194  
195  
196  
197  
198  
199  
200





## A&C AUDITING AND CONSULTING CO., LTD.

Hanoi Head Office: 62 Trung Son St., Ba Son Ward, Ho Chi Minh City, Vietnam  
Hanoi Branch: 40 Giang Vo St., Giang Vo Ward, Ha Noi City, Vietnam  
Central Region Branch: 116/11/24/1, Road 11, Hoang Phong Village, Binh Thuan Ward, Khanh Hoa Province, Vietnam  
Southwest Branch: 15/13 Vo Thi Ky Street, Hoang Phung Ward, Can Tho City, Vietnam

Tel: +84 (028) 3547 2972 kltv@a-c.com.vn  
Tel: +84 (024) 3735 7879 kltv.hn@a-c.com.vn  
Tel: +84 (0259) 246 5151 kltv.nl@a-c.com.vn  
Tel: +84 (0292) 376 4935 kltv.ct@a-c.com.vn



www.a-c.com.vn

No. 4.0233/26/TC-AC

### INDEPENDENT AUDITOR'S REPORT ON THE REPORT ON USE OF FUNDS RAISED FROM THE SHARE ISSUANCE TO INCREASE CHARTER CAPITAL FROM VND 120,000,000,000 TO VND 240,000,000,000 OF VIETOURIST HOLDINGS JOINT STOCK COMPANY

**To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT  
VIETOURIST HOLDINGS JOINT STOCK COMPANY**

We have audited the accompanying Report on use of funds raised from the share issuance to increase charter capital from VND 120,000,000,000 to VND 240,000,000,000 of Vietourist Holdings Joint Stock Company (hereinafter referred to as "the Company"), which was prepared on 23 April 2026 (from page 07 to page 12).

#### Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of the Report on use of funds raised from the share issuance in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory requirements on the recognition of the Report on use of funds raised from the share issuance; and responsible for the internal control as the Board of Management determines necessary to enable the preparation and presentation of the Report on use of funds raised from the share issuance to be free from material misstatement due to fraud or error.

#### Responsibility of Auditors

Our responsibility is to express an opinion on the Report on use of funds raised from the share issuance based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the Report on use of funds raised from the share issuance is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report on use of funds raised from the share issuance. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Report on use of funds raised from the share issuance, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and true and fair presentation of the Report on use of funds raised from the share issuance in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Report on use of funds raised from the share issuance.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### Opinion of Auditors

In our opinion, the accompanying Report on use of funds raised from the share issuance gives a true and fair view, in all material respects, of the use of funds raised from the share issuance to increase charter capital from VND 120.000.000.000 to VND 240.000.000.000 of Vietourist Holdings Joint Stock Company, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory requirements on the preparation and presentation of the Report on use of funds raised from the share issuance.

### Basis for preparing the report and limitations on the recipients of the audit report

Without qualifying our opinion above, we would like to draw the readers's attention to the following matter: Our Report is intended solely for the purpose of reporting to the State Securities Commission of Vietnam in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance providing guidance on information disclosure in the securities market. Accordingly, this Report should not be used for any other purpose or issued to any other parties. This Report is only related to the use of funds raised from the share issuance to increase the Company's charter capital, and not related to the whole Financial Statements of Vietourist Holdings Joint Stock Company.



\_\_\_\_\_  
Nguyen Quoc Ngu  
Partner

Audit Practice Registration Certificate No. 3089-2025-008-1  
Authorized Signatory



\_\_\_\_\_  
Phan Minh Khang  
Auditor

Audit Practice Registration Certificate No. 4744-2024-008-1

Can Tho City, 23 April 2026





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: No. 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

**REPORT ON USE OF FUNDS RAISED FROM  
THE SHARE ISSUANCE TO INCREASE CHARTER  
CAPITAL  
FROM VND 120.000.000.000 TO VND 240.000.000.000**

**1. Overview of the share issuance to increase charter capital**

No.	Content	Information
1	Name of shares offered	: Shares of Vietourist Holdings Joint Stock Company
2	Type of shares	: Common shares
3	Par value	: VND 10,000/share
4	Number of shares registered for offering	: 12,000,000 shares
5	Total expected funds to be raised	: VND 120,000,000,000 (at par value)
6	Issuance method	: Offering to existing shareholders
7	Issuance date	: 21/01/2025
8	Offering commencement date	: 03/3/2025
9	Offering completion date	: 03/3/2025
11	Total number of shares sold	: 12,000,000 shares

**2. Funds raised from the share issuance**

	<u>Value</u>
Number of shares	12,000,000
Selling price (VND/share)	10,000
Amount (VND)	120,000,000,000
In which:	
- Owner's capital (VND)	120,000,000,000
- Share premiums (VND)	
Directly attributable costs of share issuance (VND)	281,350,000

**Total net funds raised from the offering: VND 119,718,650,000***(In words: One hundred and nineteen billion seven hundred and eighteen million six hundred and fifty thousand Vietnamese dong).*

**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: No. 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

**3. Report on use of funds in accordance with the planned use of funds under the share issuance plan**

- Resolution No. 02/2024/NQ-ĐHĐCĐ-VTD dated 06 April 2024, of Vietourist Holdings Joint Stock Company regarding the approval of Proposal No. 17/2024/TT-ĐHĐCĐ-VTD dated 05 April 2024, on the public offering plan.
- Public Offering Registration Certificate No. 236/GCN-UBCK dated 20 December 2024 issued by the State Securities Commission.
- Board of Directors Resolution No. 02/2025/NQ-HĐQT dated 28 February 2025, regarding the approval of the plan to handle the remaining unsold shares from the public offering to existing shareholders pursuant to the Certificate of Registration for the Additional Public Offering of Shares No. 236/GCN-UBCK dated 20 December 2024 of Vietourist Holdings Joint Stock Company.
- Board of Directors Resolution No. 03/2025/NQ-HĐQT dated 03 March 2025, regarding the approval of the results of the public offering of shares to existing shareholders and the increase in the charter capital of Vietourist Holdings Joint Stock Company.
- Report No. 03.03/2025/BC-VTD dated 03 March 2025 of Vietourist Holdings Joint Stock Company regarding the Report on the Results of the Public Offering of Shares submitted to the State Securities Commission.
- Official Letter No. 10/UBCK-QLCB dated 05 March 2025, from the State Securities Commission regarding the report on the results of the additional public offering of shares by Vietourist Holdings Joint Stock Company.
- Business Registration Certificate No. 0311273634, registered for the first time on 26 October 2011, and amended for the 16<sup>th</sup> time on 12 March 2025, granted by the Ho Chi Minh City Department of Finance.
- Resolution No. 01/2025/NQ-ĐHĐCĐ-VTD of the 2025 Annual General Meeting of Shareholders of Vietourist Holdings Joint Stock Company dated 29 June 2025, regarding the approval of Proposal No. 09/2025/TT-ĐHĐCĐ-VTD dated 27 June 2025, regarding the report on the use of capital and the adjustment of the purpose of capital use for the share offering plan to existing shareholders approved at the 2025 General Meeting of Shareholders.
- Board of Directors Resolution No. 11/2025/NQ-HĐQT dated 30 June 2025, regarding the approval of an investment in assets amounting to less than 35% of the total asset value of Vietourist Holdings Joint Stock Company.
- Report No. 03/2025/BC-VTD dated 30 June 2025, of Vietourist Holdings Joint Stock Company regarding the Report on Changes to the Plan for the Use of Proceeds from the Offering, submitted to the State Securities Commission.
- Board of Directors Resolution No. 13/2025/NQ-HĐQT dated 10 July 2025, regarding the approval of the capital contribution to establish La Ngau Retreat & Wellness Joint Stock Company by Vietourist Holdings Joint Stock Company.
- Board of Directors Resolution No. 14/2025/NQ-HĐQT dated 10 July 2025, regarding the approval of the Report on Changes to the Capital Utilization Plan of Vietourist Holdings Joint Stock Company.
- Report No. 04/2025/BC-VTD dated 10 July 2025, of Vietourist Holdings Joint Stock Company regarding the Report on Changes to the Plan for the Use of Proceeds from the Offering submitted to the State Securities Commission.





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: No. 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

- Report No. 05/2025/BC-VTD dated 24 October 2025, of Vietourist Holdings Joint Stock Company regarding the Progress Report on the Use of Capital/Proceeds from the Offering submitted to the State Securities Commission.
- Board of Directors Resolution No. 03/2026/NQ-HĐQT dated 17 March 2026, regarding the adjustment of the plan for the use of proceeds from the 2024 public offering of shares by Vietourist Holdings Joint Stock Company.
- Report No. 01/2026/BC-VTD dated 17 March 2026, of Vietourist Holdings Joint Stock Company regarding the Report on Changes to the Plan for the Use of Proceeds from the Offering, submitted to the State Securities Commission.
- Report No. 02/2026/BC-VTD dated 03 April 2026, from Vietourist Holdings Joint Stock Company regarding the Progress Report on the Use of Proceeds from the Offering, submitted to the State Securities Commission.
- Report No. 03/2026/BC-VTD dated 16 April 2026, from Vietourist Holdings Joint Stock Company regarding the Progress Report on the Use of Proceeds from the Offering, submitted to the State Securities Commission.
- Based on actual operational conditions, the funds raised from the share issuance to increase the charter capital from VND 120.000.000.000 to VND 240.000.000.000, the Company has used the funds as follows:

No.	Content	As per the plan (VND)	Amount Used (VND)	Notes
1	VieTrip Fleet	20.000.000.000	20.000.000.000	Paid
2	Investment in Medical Service and Solution Medicshare Joint Stock Company (additional contribution of VND 22 billion to increase charter capital)	22.000.000.000	22.000.000.000	Paid
3	Joint venture investment in Viet Mui Ne Restaurant Joint Stock Company (additional contribution of VND 20 billion to increase charter capital)	20.000.000.000	20.000.000.000	Paid
4	Capital contribution to establish La Ngau Retreat & Wellness Joint Stock Company (contribution of VND 36 billion)	36.000.000.000	36.000.000.000	Paid
5	Supplement to the Company's working capital	22.000.000.000	22.000.000.000	Paid
<b>Total</b>		<b>120.000.000.000</b>	<b>120.000.000.000</b>	

Ho Chi Minh City, 23 April 2026

Preparer

Nguyễn Thị Bích Thủy

Chief Accountant

Nguyễn Thị Kim Yen



Chairman

Trần Văn Tuấn



**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: No. 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

**NOTES TO THE****REPORT ON USE OF FUNDS RAISED FROM THE SHARE ISSUANCE TO INCREASE  
CHARTER CAPITAL FROM VND 120.000.000.000 TO VND 240.000.000.000****I. GENERAL INFORMATION****1. Ownership form**

Vietourist Holdings Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company.

**2. Business field**

The Company's business fields are trading and servicing.

**3. Principal business activities**

Principal business activities of the Company are travel agency services, domestic and overseas tour operations.

**4. Normal operating cycle**

The Company's normal operating cycle is within 12 months.

**5. Company Structure*****Subsidiary***

The Company only invests in Vietrip Transport Co., Ltd (a subsidiary) located at 242 – 242A Tran Hung Dao Street, Cau Ong Lanh Ward, Ho Chi Minh City, Vietnam. Principal business activity of this subsidiary is passenger transport by road. As of the balance sheet date, the Company's capital contribution rate in this subsidiary is 100%, equivalent to voting percentage and benefit percentage.

***Associates***

Associate	Head office address	Principal business activities	Capital contribution rate	Ownership interest	Voting percentage
Medical Service and Solution Medishare Joint Stock Company	No. 36, Alley 44, Nguyen Dinh Chieu Street, Hai Ba Trung Ward, Hanoi City, Vietnam	Other professional, scientific and technical activities not elsewhere classified	48,14%	48,14%	48,14%
Viet Mui Ne Restaurant	No. 191 Nguyen Dinh Chieu Street, Mui Ne	Restaurants and mobile catering	40,5%	40,5%	40,5%





**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: No. 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

Joint Stock Company	Ward, Lam Dong Province, Vietnam	services			
La Ngau Retreat & Wellness Joint Stock Company	Village 2, Dong Kho Commune, Lam Dong Province, Vietnam	Short-stay accommodation services	45%	45%	45%

***Affiliates***

Unit Name	Address
Branch of Vietourist Holdings Joint Stock Company in Binh Duong	1 <sup>st</sup> Floor, No. 48, Street No. 9, Di An Administrative Center, Nhi Dong 2 Quarter, Di An Ward, Ho Chi Minh City, Vietnam
Phan Thiet Branch - Vietourist Holdings Joint Stock Company	No. 22 Nguyen Dinh Chieu Street, Mui Ne Ward, Lam Dong Province, Vietnam
Da Lat Branch - Vietourist Holdings Joint Stock Company	No. 27/6 Hai Ba Trung Street, Cam Ly - Da Lat Ward, Lam Dong Province, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in Ho Chi Minh City	242 - 242A Tran Hung Dao Street, Cau Ong Lanh Ward, Ho Chi Minh City, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in An Giang	No. 21A Tran Nhat Duat Street, Long Xuyen Ward, An Giang Province, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in Gia Lai	No. 18 Le Lai Street, Pleiku Ward, Gia Lai Province, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in Hanoi	24 <sup>th</sup> Floor, Leadvisor Building, 643 Pham Van Dong Street, Nghia Do Ward, Hanoi City, Vietnam
Representative Office of Vietourist Holdings Joint Stock Company in Hai Phong	Room 402, 4 <sup>th</sup> Floor, Navy Guest House Managing Center, No. 5 Ly Tu Trong Street, Hong Bang Ward, Hai Phong City, Vietnam
Branch of Vietourist Holdings Joint Stock Company in Can Tho	No. 120 Nguyen An Ninh Street, Ninh Kieu Ward, Can Tho City, Vietnam

## II. ACCOUNTING CONVENTION FOR THE REPORT ON USE OF FUNDS RAISED FROM THE SHARE ISSUANCE TO INCREASE CHARTER CAPITAL FROM VND 120.000.000.000 TO VND 240.000.000.000.

### 1. Accounting convention for the Report on use of funds raised from the share issuance

The accompanying Report on use of funds raised from the share issuance to increase charter capital from VND 120.000.000.000 to VND 240.000.000.000 is prepared in Vietnamese Dong (VND), using the historical cost basis, in conformity with the applicable Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory requirements on preparation and presentation of the Report on the use of funds raised from the share issuance.

The Report on use of funds raised from the share issuance is prepared on the cash basis and constitutes a part of the Company's total cash inflow and outflow.



**VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: No. 386/71C Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam

**2. Reporting period**

The Report on use of funds is prepared to reflect the use of funds raised from the share issuance to increase charter capital from VND 120,000,000,000 to VND 240,000,000,000.

**3. Reporting purposes**

The Company's Report on use of funds raised from the share issuance to increase charter capital from VND 120,000,000,000 to VND 240,000,000,000 is intended solely for the purpose of reporting on the use of funds in accordance with the plan on use of funds approved by the General Meeting of Shareholders of Vietourist Holdings Joint Stock Company under the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/NQ-ĐHĐCĐ-VTD dated 29 June 2025 regarding the approval of Proposal No. 09/2025/TT-ĐHĐCĐ-VTD dated 27 June 2025 on the Report on use of funds and adjustment of the purpose of use of funds of the plan for offering shares to existing shareholders, Resolution of the Board of Directors No. 14/2025/NQ-HĐQT dated 10 July 2025 regarding the approval of the Report on changes in the plan for use of funds of Vietourist Holdings Joint Stock Company, and Resolution of the Board of Directors No. 03/2026/NQ-HĐQT dated 17 March 2026 regarding the adjustment of the plan for use of proceeds from the public offering of shares in 2024 of Vietourist Holdings Joint Stock Company, not extended to the whole Financial Statements of the Company.


The Report on use of funds is prepared for Vietourist Holdings Joint Stock Company to meet the regulatory requirements. Therefore, this Report may not be appropriate to use for any other purposes.

*Ho Chi Minh City, 23 April 2026*

**Preparer**

**Chief Accountant**

**Chairman**

  
Nguyen Thi Bleh Thu

  
Nguyen Thi Kim Yen

  
  
Tran Van Tuan







**VIETOURIST HOLDINGS  
JOINT STOCK COMPANY**

No. 03/2026/TT-ĐHDCĐ-VTD

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

*Ho Chi Minh City, April 29, 2026*

## **STATEMENT**

***Re: Selection of an audit organization for the 2026 financial statements***

**To: General Meeting of Shareholders of Vietourist Holdings Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020 and relevant amendments, supplements and guidelines;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on November 26, 2019 and the amended and supplemented documents;
- Decree 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities promulgated on 31/12/2020 and relevant amendments, supplements and guidelines;
- Pursuant to the Charter of organization and operation of Vietourist Holdings Joint Stock Company.

Based on the proposal and recommendation of the Supervisory Board on the selection of the list of auditing organizations approved to audit the Company's financial statements in 2026.

The Supervisory Board respectfully submits to the General Meeting of Shareholders for approval the list of auditing companies to audit the 2026 Financial Statements according to the list as follows:

1. A&C Auditing and Consulting Co., Ltd.;
2. Ho Chi Minh City Auditing and Informatics Services Co., Ltd.
3. AASC Auditing Firm Co., Ltd.

Authorize the Chairman of the Board of Directors to select and sign contracts with auditing units according to the submitted list.

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

Thank you very much!

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE SUPERVISORY BOARD**

**TRUONG NGOC HAI VAN**

## **STATEMENT**

*Re: approve the profit distribution plan, dividend payment*

**To: General Meeting of Shareholders of Vietourist Holdings  
Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020 and related amending, supplementing and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on November 26, 2019 and amending and supplementing documents;
- Pursuant to the Charter of organization and operation of Vietourist Holdings Joint Stock Company;
- Pursuant to the 2025 audited financial statements.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the profit distribution plan, dividend payment in 2025 and the dividend payment plan in 2026 as follows:

### **1. Profit distribution and dividend payment plan in 2025**

		Unit: Bronze
STT	Criteria	Amount
1	Undistributed profit after tax as of 31/12/2024	22.146.991.245
2	Profit after tax in 2025	2.363.610.643
3	Other adjustments	1.208.333
5	Undistributed profit after tax as of 31/12/2025	24.511.810.221
6	Dividend payment in 2025	0
7	Profit after tax remaining after dividend payment	24.511.810.221

In 2026, in the context that the tourism industry is gradually recovering and transforming strongly after a difficult period, the Company determines that this is an important time to restructure and invest in expansion to catch up with market trends. In particular, the Company is implementing a plan to develop new complementary products and services – including medical and healthcare services combined with tourism – to increase the value of the experience for customers, and at the same time expand the potential customer segment at home and abroad.

In order to effectively implement these medium- and long-term plans, the Company needs to prioritize



maintaining stable financial resources, being proactive in capital for infrastructure investment, training high-quality human resources, upgrading technology, as well as researching and developing new products. In that context, the Board of Directors assesses that the non-payment of dividends in 2025 is a necessary decision and in line with the Company's strategic orientation for sustainable development. This is also an important step to strengthen a solid financial foundation, strengthen internal resources, thereby creating a premise for the Company to improve its competitiveness and business value in the long term.

Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the policy of not paying dividends in 2025, accompanying the Company in the process of investment, innovation and development.

## **2. Dividend payment plan in 2026**

According to the plan of the Board of Directors, in 2026, the Company is expected not to pay dividends in order to prioritize focusing resources on production and business activities. However, based on the actual business results in 2026 and capital needs for 2027, the Board of Directors will submit to the General Meeting of Shareholders for consideration and decision on the profit distribution plan in 2026 at the Annual General Meeting of Shareholders in 2027.

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

Thank you very much!

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**  
  
**TRAN VAN TUAN**

## **STATEMENT**

***Re: through transactions with insiders and related persons***

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020 and related amending, supplementing and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on November 26, 2019 and amending and supplementing documents;
- Decree No. 155/2020/ND-CP dated 31/12/2020 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 Vietourist Holdings Joint Stock Company.

1. The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders to vote on the transaction between Vietourist Holdings Joint Stock Company and the Company's internal and related persons in 2025 according to the attached Appendix.
2. The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval of contracts and transactions between Vietourist Holdings Joint Stock Company and the Company's internal and related persons in 2026.

The list of the Company's stakeholders is as follows:

<b>Stakeholders</b>	<b>Stakeholder Relationships</b>
Medicshare Medical Services and Solutions Joint Stock Company	Affiliates
Viet Mui Ne Restaurant Joint Stock Company	Affiliates
La Ngau Retreat & Wellness Joint Stock Company	Affiliates
Hoang Kim Tay Nguyen Social Joint Stock Company	Affiliates
Vietrip Transport Co., Ltd.	Subsidiaries

- Transaction contents: Transactions of providing tour services, Transactions of renting trucks, lending money, buying and selling goods, etc.
- Contract and transaction value: According to the actual business situation.
- Draft contract: according to the attached document.



- Duration: 12 months from the date of approval of the Resolution of the General Meeting of Shareholders.
  - Assigning/authorizing the Chairman of the Board of Directors – the Company's legal representative to decide on the content and value of the contract; negotiating, signing contracts and performing all tasks related to the above contracts to ensure compliance with the provisions of law, the Company's Charter and the Company's highest interests
3. The Board of Directors respectfully submits to the General Meeting of Shareholders for voting to approve the purchase of real estate assets at 386/71C Le Van Sy, Ward 14, District 3, Ho Chi Minh City (Address according to the new administrative boundaries: 386/71C Le Van Sy, Nhieu Loc Ward, Ho Chi Minh City) is owned by Mr. Tran Van Tuan – Chairman of the Board of Directors of the Company.

Property Information:

- Total area:
  - + Land plot area: 93.6m<sup>2</sup>
  - + Construction area: 83.8m<sup>2</sup>
  - + Floor area: 364.6m<sup>2</sup>
- Expected purchase price: 30,000,000,000 VND
- Implementation time: Quarter III/2026 to Quarter I/2027

Assign/authorize the Board of Directors to organize the implementation of procedures related to the above-mentioned transactions, ensuring compliance with the provisions of law, the Company's regulations and the interests of shareholders.

4. The Board of Directors respectfully submits to the General Meeting of Shareholders to vote on the purchase of real estate assets at the address: 23/6 C1 Street, Tan Binh District, Ward 13, Tan Binh District, Ho Chi Minh City (Address according to the new administrative boundary: 23/6 C1 Street, Tan Binh Ward, Ho Chi Minh City) is owned by Ms. Nguyen Thi Hoai An, a related person of the Company's insiders.

Property Information:

- Total area:
  - + Residential land area: 95.86 m<sup>2</sup>
  - + Floor area (houses, apartments): 263.17 m<sup>2</sup>
- Expected purchase price: 22,000,000,000 VND
- Implementation time: Quarter III/2026 to Quarter I/2027
- Purpose of purchase: Use as an office and/or a combination of office leasing

Assign/authorize the Board of Directors to organize the implementation of procedures related to the above transactions, ensuring compliance with the law, the Company's regulations and the interests of shareholders.

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

Recipients:

- As above;
- Board of Directors;  
Supervisory board;
- Save: Company.

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN



Tran Van Tuan





Draft

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**  
-----

**LOAN AGREEMENT**

No.:

- Pursuant to The 2015 Civil Code of Vietnam;
- Pursuant to The mutual needs of both parties;

Today, on the ... day of ..., 20..., at the office of Vietourist Holdings Joint Stock Company, we, the undersigned:

**PARTY A (Lender):**

Address :

Tel :

Tax Code :

Bank Account No.:

Legal Representative :      - Position :

**PARTY B (Borrower):**

Address :

Tel :

Tax Code :

Bank Account No.:

Legal Representative :      Position:

After mutual agreement, the parties hereby enter into this Loan Agreement under the following terms :

**Article 1: Loan Amount**

At the request of Party B and in the spirit of cooperation, Party A agrees to lend Party B the amount of: ... VND (in words: ...).

**Article 2: Purpose and Conditions of the Loan**

2.1 The loan will be used by Party B for business purposes.

2.2 Party B must use the loan strictly for the stated purpose.

**Article 3: Loan Term, Disbursement Method, and Interest Rate**

3.1 Loan Term and Disbursement/Repayment Method:



Loan term: ... / ... / ... to ... / ... / ...

Disbursement/Repayment Method: Cash / Bank Transfer

Interest rate: .../year

Interest is calculated based on the total loan amount until the date of final settlement.

#### **Article 4: Rights and Obligations of the Parties**

##### **4.1 Rights and Obligations of Party A:**

Entitled to rights and obligations under Party A's operational regulations.

Entitled to request Party B to fulfill obligations as committed in the contract.

Has the right to terminate the loan and demand early repayment if Party B provides false information, misuses the loan, or violates the agreement.

Entitled to receive the principal and overdue interest if Party B fails to repay on schedule.

In the event of overdue repayment and failure to reach a contract extension, Party B agrees to allow Party A to request competent authorities to liquidate collateral assets for debt recovery.

##### **4.2 Rights and Obligations of Party B:**

To fulfill all commitments as stated in the contract.

To use the loan for the correct purpose and comply with all terms of the loan agreement.

To repay the full principal and any overdue interest to Party A on time.

To be legally responsible for any failure to fulfill contractual commitments.

#### **Article 5: Early Termination of the Agreement**

5.1 This contract may be terminated early in the following cases:

- a) Mutual agreement between both parties.
- b) Either party fails to perform its obligations causing damage to the other.
- c) Either party loses legal capacity.
- d) Either party undergoes a merger, split, or ownership transfer, and the new legal entity does not wish or is unable to continue the agreement.

5.2 In any of the above cases, the terminating party must give at least 5 days' prior notice. A liquidation record will be made, and both parties shall return what they have received from each other.

#### **Article 6: Amendment, Supplement, and Liquidation**



Any modification or supplement to this contract must be agreed upon in writing and signed by both parties. Such documents will form an integral part of this Agreement without affecting the validity of other terms.

This contract shall be liquidated once Party B has fully fulfilled all obligations under this Agreement.

**Article 7: General Provisions**

Party B agrees to repay the full principal and any overdue interest to Party A on time as agreed.

Both parties commit to fully implementing the terms of this Agreement. Any dispute shall first be resolved through negotiation in a spirit of equality and mutual benefit. If negotiation fails, the dispute shall be submitted to a competent court in Ho Chi Minh City. The losing party shall bear all related costs.

**Article 8: Validity of the Contract**

This contract shall take effect from the date of signing and will be liquidated once Party A has received full repayment of both principal and interest.

This Agreement is made in two (02) copies, each party retains one (01), with equal legal value.

**REPRESENTATIVE OF PARTY A      REPRESENTATIVE OF PARTY B**



THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

GOODS SALE AND PURCHASE AGREEMENT

No.: .../2025/SPA

- Pursuant to the Civil Code 2015;
- Pursuant to the Commercial Law 2005 (as amended and supplemented by Law No. 05/2017/QH14 and Law No. 44/2019/QH14);
- Based on the needs and actual capabilities of the Parties.

On this day, ... day of ... month, 2025, at the address: ...

We, the undersigned, comprise:

**SELLER (Party A)**

Enterprise name: .....

Enterprise registration number: .....

Head office address: .....

Legal representative: ..... Position: .....

ID/CCCD/Passport No: ..... issued on ..... at.....

Phone number: ..... Fax:.....

Bank account No: ..... Bank name: .....

**SELLER (Party B)**

Enterprise name: .....

Enterprise registration number: .....

Head office address: .....

Legal representative: ..... Chức danh: .....

ID/CCCD/Passport No: ..... issued on ..... at.....

Phone number:..... Fax:.....

Bank account No:..... Bank name:.....

On the basis of full voluntary agreement, the Parties hereby agree to conclude this Goods Sale and Purchase Agreement under the following terms and conditions:

**Article 1. Name of Goods, Quantity, Quality, and Contract Value**

Party A sells the following goods to Party B:





No	Name of Goods	Unit	Quantity	Unit Price	Total Amount (VND)	Remarks
1						
2						
3						
4						
...						
Total: .....						
In words: .....						

## Article 2. Payment

1. Party B shall pay Party A the amount specified in Article 1 of this Agreement on ... day ... month ... year ...
2. Party B shall make the payment to Party A in the following form: .....

## Article 3. Delivery Time, Place, and Method

1. Party A shall deliver the goods to Party B according to the following schedule:

No	Name of Goods	Unit	Quantity	Delivery Time	Delivery Location	Remarks
1						
2						
3						
...						

2. The means of transportation and transportation costs shall be borne by Party ... . Loading and unloading costs (each party shall bear one end or .....).
3. It is stipulated that if the Buyer fails to take delivery according to the delivery schedule, the Buyer shall bear the warehouse storage fee of ... VND/day. If the Buyer's transportation means arrive but the Seller does not have the goods ready for delivery, the Seller shall bear the actual cost of mobilizing the transportation means.
4. Upon receipt of the goods, the Buyer is responsible for inspecting the quality and specifications of the goods on the spot. If any shortage or non-compliance with quality

standards is detected, a record/minutes shall be made. On the spot, the Buyer shall request the Seller's confirmation. Once the goods have left the Seller's warehouse, the Seller shall not be held responsible (except for goods subject to a warranty period).

5. In the case of delivery in full packages or intact units, if the Buyer discovers any violations only after transporting the goods to their warehouse, a record/minutes must be made and an intermediate inspection authority shall be called (.....) to confirm and must be sent to the Seller within the prescribed period ... days counted from the date of making the minutes. Thereafter ... If the Seller receives the minutes and raises no objection within the prescribed period, it shall be deemed that the Seller accepts responsibility for compensating that batch of goods.

6. Each batch of goods upon delivery must have its quality confirmed by an inspection certificate or inspection minutes; Upon receiving the goods, the recipient must have the following: an introduction letter from the Buyer's organization; The Seller's warehouse release note; Identity Card or Citizen Identification Card.

#### **Article 4. Responsibilities of the Parties**

1. The Seller shall not be responsible for any defects of the goods if, at the time of concluding the contract, the Buyer knew or ought to have known about such defects.

2. Except as provided in Clause 1 of this Article, within the complaint period prescribed by the Commercial Law 2005, the Seller shall be responsible for any defects of the goods existing prior to the transfer of risk to the Buyer, including defects discovered after the transfer of risk.

3. The Seller shall be responsible for any defects of the goods arising after the transfer of risk if such defects result from the Seller's breach of contract.

4. The Buyer shall be responsible for making payment and receiving the goods in accordance with the agreed schedule.

#### **Article 5: Warranty and Instructions for Use of Goods**

1. Party A shall be responsible for guaranteeing the quality and usability of the goods..... for the Buyer for a period of ..... months.

2. Bên A phải cung cấp đủ mỗi đơn vị hàng hóa một giấy hướng dẫn sử dụng (nếu cần).

#### **Article 6: Suspension of Payment for Goods**

The suspension of payment for goods is regulated as follows:

1. If Party B has evidence that Party A has committed fraud, Party B shall have the right to temporarily suspend payment.

2. If Party B has evidence that the goods are subject to a dispute, Party B shall have the right to suspend payment until the dispute is resolved.

3. If Party B has evidence that Party A has delivered goods not in conformity with the contract, Party B shall have the right to suspend payment until Party A remedies such non-conformity.



4. In the event that the suspension of payment under Clauses 2 and 3 of this Article is based on evidence provided by Party B that is not authentic and causes damage to Party A, Party B shall compensate for such damage and be subject to other sanctions in accordance with the law.

#### **Article 7. Contractual Penalty for Breach of Contract**

1. The Parties commit to strictly comply with the agreed terms and shall not unilaterally amend or terminate the contract. Any Party that fails to perform or unilaterally suspends performance of the contract without a legitimate reason shall be liable to pay a penalty of ...% of the value of the contract breached.

2. Any Party that breaches the above provisions shall be held financially liable in accordance with the current legal documents regarding penalties for violations of quality, quantity, delivery time and location, payment, warranty, etc. The specific penalty shall be agreed upon by the Parties based on the State-prescribed penalty framework under the relevant legal documents governing this type of contract.

#### **Article 8. Force Majeure and Dispute Resolution**

1. Force majeure refers to events that occur objectively, are unforeseeable, and cannot be overcome despite applying all necessary measures within the scope of one's ability, which prevent a Party from performing its obligations under this Agreement. Such events include, but are not limited to, natural disasters, fire, floods, war, armed intervention by authorities, disruption of transportation, and other similar events.

2. In the event of a force majeure, the Party affected shall promptly notify the other Party of the actual situation, propose a plan for handling it, and make efforts to minimize losses and damages to the lowest extent possible.

3. Except in cases of force majeure, the Parties shall fully perform all obligations under this Agreement within the prescribed time. During the performance of the contract, if any Party encounters difficulties, the Parties shall jointly resolve them in a spirit of cooperation. If they cannot resolve the matter themselves, the Parties agree to submit the dispute to a competent court. The court's decision shall be final and binding on the Parties. The losing Party shall bear all costs of dispute resolution.

#### **Article 9. General Provisions**

1. This Agreement shall come into effect on the date of signing and shall be automatically completed once Party B has received all the goods and Party A has received full payment.

2. This Agreement supersedes all prior transactions and agreements between the Parties. Any amendments or supplements to this Agreement must be made with the written consent of both Parties.

3. Except as provided above, this Agreement may not be terminated without the written consent of the Parties. In the event of termination, obligations related to contractual penalties and compensation for damages shall remain reserved. 4. Hợp đồng này được lập thành ...bản, có giá trị như nhau. Mỗi bên giữ ...bản và có giá trị pháp lý như nhau.

**REPRESENTATIVE OF PARTY A**

*(Signature, full name, and seal)*

**REPRESENTATIVE OF PARTY B**

*(Signature, full name, and seal)*

HOLDINGS



Draft

**SOCIALIST REPUBLIC OF VIETNAM**

Independence - Freedom - Happiness

-----o0o-----

**TOURISM SERVICE CONTRACT**

No.: .....-2026HĐDL

- Pursuant to the Civil Code No. 91/2015/QH13 dated November 24, 2015;
- Pursuant to the Tourism Law No. 09/2017/QH14 dated June 19, 2017;
- Based on the capabilities and needs of both parties.

Today, on the .... day of ...., 20..., the parties include:

**PARTY A: VIETOURIST HOLDINGS JOINT STOCK COMPANY**

Address: 386/71C Le Van Sy Street, Ward 14, District 3, Ho Chi Minh City

Phone: 028.62616365

Tax Code: 0311273634

International Travel License: 79-1482/2022/TCDL-GP LHQT

Representative: NGUYEN DUONG TRUNG HIEU

Position: General Director

**PARTY B: .....**

Address: .....

Phone: .....

Tax Code: .....

Representative: .....

Position: .....

After mutual agreement, the two parties enter into this contract with the following terms:

**DEFINITION OF TERMS**

- **Tour:** The service provided by Party A to Party B, including itinerary, transportation, accommodation, tour guide, meals, and sightseeing points.
- **Visa:** Entry permit issued by authorities allowing Vietnamese to enter a foreign country or foreigners to enter Vietnam. Visa fees include service charges, application fees, and related expenses.
- **Twin or Triple:** Twin – a room with 2 beds for 2 people; Triple – a room for 3 people (3 small beds or 1 large + 1 small bed).
- **USD:** U.S. Dollar – converted to VND at the current market exchange rate.
- **Euro:** Currency of the EU – converted to VND at the current market exchange rate.

**ARTICLE 1: SCOPE OF SERVICES**

Party A agrees to organize the following travel program for Party B:

**Program:** PHU QUOC 3D2N

**Duration:** 3 Days 2 Nights



Departure Date: ..... | Return Date: .....

Number of Guests: .....

No.	Full Name	Date of Birth	Gender	ID Number
1	Nguyen Van A			
2	Nguyen Van B			

## ARTICLE 2: CONTRACT VALUE

No.	Description	Quantity	Unit Price	Total Price
1	Tour for Adults	5	.....	.....
2	Airfare (4 pax)	1	.....	.....

Total Contract Value: ..... VND

In words: .....

### TOUR PRICE INCLUDES:

- New air-conditioned vehicles for airport transfers and sightseeing
- Accommodation: 2 nights in Phu Quoc (2 persons/room; odd guests: triple room or single supplement)
- 2-star to 5-star hotel/resort options as specified
- Meals: 2 breakfasts + 3 main meals (150,000 VND/meal) + 1 lunch on boat
- Modern fishing boat with snorkeling gear
- Professional Vietnamese-speaking tour guide
- Sightseeing tickets according to the itinerary
- Dock fees, bottled water, cold towels (1 per session)
- Domestic travel insurance

### TOUR PRICE EXCLUDES:

- Round-trip airfare SGN-PQC
- Tickets to VinWonders; Safari, museums, shows, boat ride in Grand World
- Freshwater bathing, hammocks at Bai Sao Beach
- Personal expenses (phone, minibar, laundry, drinks, etc.)
- Costs due to flight cancellations/delays
- VAT
- Foreign guest surcharge: 300,000 VND/person

### CANCELLATION POLICY:

- Cancel after booking: 50% tour price + airfare
- Cancel 9–15 days before departure: 70% tour price + airfare
- Cancel 1–5 days before departure: 100% tour price + airfare
- During holidays/Tet: no refund, cancellation, or change allowed



## NOTES:

- Itinerary may change due to circumstances but all planned sites will be covered.
- If minimum participants (<10) are not met, Vietourist may reschedule or refund full deposit.
- Times are estimates and may slightly differ. Guide will update guests during the tour.

## ARTICLE 3: PAYMENT TERMS

**Method:** Cash or bank transfer

- **Military Bank (MB Bank) – Saigon Branch**  
Account: 1601100633008  
Name: Vietourist Holdings JSC
- **Vietnam Maritime Bank (MSB)**  
Account: 04101010029370  
Name: Vietourist Holdings JSC

### Payment Schedule:

- **1st Installment:** Upon contract signing, Party B pays 30,150,000 VND
- **2nd Installment:** 0 VND (Upon visa issuance or 7 working days before departure)

*Refunds will be made using the same payment method. Any third-party refunds require written authorization.*

## ARTICLE 4: RIGHTS & OBLIGATIONS OF PARTY A

### Rights:

- Adjust tour/services with prior notice for safety or mutual benefit
- Request full and timely payment
- Deny service if Party B fails to meet requirements
- Not liable for denied entry/exit, baggage loss by carriers, or Party B's personal issues
- Not liable for delays or actions taken by Party B outside contract scope

### Obligations:

- Provide all contracted services and tour information
- Assign staff for coordination and service monitoring
- Provide travel insurance unless the traveler has independent coverage
- Assist with insurance claims for covered incidents
- Handle food poisoning cases with valid receipts

## ARTICLE 5: RIGHTS & OBLIGATIONS OF PARTY B

### Rights:

TOUR  
JRIC  
1112735

- Receive full quality services per agreement
- Protected legal rights under contract

**Obligations:**

- Provide accurate passport info list; notify changes promptly
- Cancel in writing (not by phone); weekends and holidays not counted
- Follow Vietnam and host country laws, cultural norms, and site regulations
- Make timely payments or be subject to cancellation fees
- Follow Party A's representative instructions

**ARTICLE 6: VISA TERMS (FOR DESTINATIONS REQUIRING VISA)**

- Party A may cancel visa request and tour without refund if false information is provided
- Party A not responsible for visa rejection
- Party A will guide Party B on visa procedures
- Delays caused by Party B's late submission are Party B's responsibility
- Visa rejection: Party B bears full visa fee and related costs
- Cancelled tours with issued visas: Party A may inform embassy to revoke visa
- Group tours with insufficient guests: Party A may reschedule or refund after deducting used services

**ARTICLE 7: PENALTIES FOR CANCELLATION**

- Cancellation after full procedure completion follows Article 2
- If one group member is denied visa, others must still travel or pay cancellation fees
- Force majeure (natural disasters, epidemics, terrorism, transportation delays, etc.): Party A may change itinerary or cancel tour with partial refund for unused services only

**ARTICLE 8: GENERAL TERMS**

- Any changes must be in writing and mutually agreed
- Contract governed by Vietnamese law
- Disputes resolved by negotiation or HCMC court if needed. Loser bears legal costs.
- Contract made in 2 copies with equal validity, effective from signing date. Considered settled once obligations are fulfilled.

**PARTY A**  
GENERAL DIRECTOR

**PARTY B**

HOLDINGS



**Transactions between the Company and its related persons; or between the Company and major shareholders, internal persons, related persons of internal persons**

STT	Name of organization /individual	Relations hip with the company	NSH License Number*, date of issue, place of issue	Head Office Address/Contact Address	When to transact with the company	Number of Resolutions/Decisions of the General Meeting of Shareholders/ Board of Directors... (if any, specifying the date of promulgation)	Contents, quantity, total value of transactions	Notes
1	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025 - 31/12/2025	01/2025/NQ-DHDCD-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company uses the services of Vietrip Transport Co., Ltd. worth 23,555,360,000 VND	
2	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025 - 31/12/2025	01/2025/NQ-DHDCD-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company pays service fees to Vietrip Transport Co., Ltd. worth VND 9,409,781,258	
3	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025 - 31/12/2025	01/2025/NQ-DHDCD-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company paid for the purchase of services to Vietrip Transport Co., Ltd. worth VND 6,358,986	
4	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025 - 31/12/2025	01/2025/NQ-DHDCD-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company offsets the debt for purchase and sale of services with Vietrip Transport Co., Ltd. in the amount of VND 14,139,219,756	



5	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025 - 31/12/2025	01/2025/NQ-DHDCB-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company provides services to Vietrip Transport Co., Ltd. in the amount of VND 15,022,800,000	
6	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025 - 31/12/2025	01/2025/NQ-DHDCB-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company collects debts and offsets services for Vietrip Transport Co., Ltd. in the amount of VND 13,030,945,783	
7	Vietrip Transport Co., Ltd.	Subsidiaries	0317478116 issued on 16/09/2022 at the Department of Planning and Investment of Ho Chi Minh City	4th Floor, 95B-97-99 Tran Hung Dao, Ong Lanh Bridge, District 1, HCMC	01/01/2025 - 31/12/2025	01/2025/NQ-DHDCB-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company collected loan interest from Vietrip Transport Co., Ltd. in the amount of VND 1,108,273,973	
8	Branch of Vietourist Holdings Joint Stock Company in Can Tho	Independent Affiliates	0311273634-004 issued on 18/04/2019 at the Department of Planning, Planning and Investment of Can Tho city	120 Nguyen An Ninh, Tan An Ward, Ninh Kieu District, Can Tho Province	01/01/2025 - 31/12/2025	01/2025/NQ-DHDCB-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company branch in Can Tho mistakenly transferred VND 100,317,000 to Vietourist Holdings Joint Stock Company	
9	Branch of Vietourist Holdings Joint Stock Company in Can Tho	Independent Affiliates	0311273634-004 issued on 18/04/2019 at the Department of Planning, Planning and Investment of Can Tho city	120 Nguyen An Ninh, Tan An Ward, Ninh Kieu District, Can Tho Province	01/01/2025 - 31/12/2025	01/2025/NQ-DHDCB-VTD dated 29/06/2025	Vietourist Holdings Joint Stock Company refunded the wrong transfer to the branch of Vietourist Holdings Joint Stock Company in Can Tho 100,317,000 VND	
10	Tran Van Tuan	Insider			01/01/2025 - 31/12/2025	28/2025/NQ-HDQT dated 28/10/2024	Vietourist Holdings Joint Stock Company rented the premises of Mr. Tran Van Tuan to build an	



						office in the amount of 40,000,000 VND	
11	Tran Van Tuan	Insider		01/01/2025 - 31/12/2025	28/2025/NQ- HDQT dated 28/10/2024	Vietourist Holdings Joint Stock Company paid the rent to Mr. Tran Van Tuan to build an office in the amount of VND 40,000,000	
12	Tran Van Tuan	Insider		01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company paid the Google Ads fee to Mr. Tran Van Tuan in the amount of VND 220,593,527	
13	Tran Van Tuan	Insider		01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company was paid by Mr. Tran Van Tuan for Google Ads HD fee in the amount of VND 220,593,527	
14	Tran Van Tuan	Insider		01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company pays remuneration/salary to Tran Van Tuan in the amount of VND 161,178,566	
15	Nguyen Duong Trung Hieu	Insider		01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company pays remuneration/salary to Nguyen Duong Trung Hieu in the amount of VND 154,747,100	
16	Phan Ngoc Tuan	Insider		01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company pays remuneration/salary to Phan Ngoc Tuan in the amount of 143,424,500 VND	

17	Nguyen Thi My Dung	Insider			01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company pays Nguyen Thi My Dung's salary in the amount of VND 64,394,700	
18	Nguyen Huy Thinh	Insider			01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company pays remuneration to Nguyen Huy Thinh in the amount of 12,000,000 VND	
19	Nguyen Dinh Hoa	Insider			01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company pays remuneration to Nguyen Dinh Hoa in the amount of 12,000,000 VND	
20	Tran Van The	Insider			01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company paid remuneration to Tran Van The in the amount of 12,000,000 VND	
21	Nguyễn Ngọc Huyền	Insider			01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company pays Nguyen Ngoc Huyen's salary in the amount of VND 72,604,262	
22	Nguyen Manh Huynh	Insider			01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company pays remuneration to Nguyen Manh Huynh in the amount of 12,000,000 VND	
23	Tran Ngoc Hoang	Insider			01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company pays remuneration to Tran Ngoc Hoang in the amount of 12,000,000 VND	
24	Vu Phuong Anh	Insider			01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company pays Vu Phuong Anh remuneration in the amount of 12,000,000 VND	



25	Medicshare Medical Services and Solutions Joint Stock Company	Affiliates			01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company pays for the purchase of goods to Medicshare Medical Services and Solutions Joint Stock Company in the amount of VND 15,000,000	
26	Medicshare Medical Services and Solutions Joint Stock Company	Affiliates			01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company contributed capital to Medicshare Medical Services and Solutions Joint Stock Company in the amount of VND 22,000,000,000	
27	Viet Mui Ne Restaurant Joint Stock Company	Affiliates			01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company advances the service provision money to La Ngau Retreat & Wellness Joint Stock Company in the amount of VND 6,000,000,000	
28	Viet Mui Ne Restaurant Joint Stock Company	Affiliates			01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company contributed capital to La Ngau Retreat & Wellness Joint Stock Company in the amount of VND 20,000,000,000	
29	La Ngau Retreat & Wellness Joint Stock Company	Affiliates			01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company advances the service provision money to Viet Mui Ne Restaurant Joint Stock Company in the amount of VND 700,000,000	
30	Viet Mui Ne Restaurant Joint Stock Company	Affiliates			01/01/2025 - 31/12/2025		Vietourist Holdings Joint Stock Company contributed capital to Viet Mui Ne Restaurant Joint Stock Company in the amount of VND 36,000,000,000	

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

DRAFT

**TRANSFER AGREEMENT  
LAND USE RIGHTS AND LAND-ATTACHED ASSETS**

We include:

**Assignor (hereinafter referred to as party A):**

Mr. TRAN VAN TUAN

Born: 1983

CCCD: 044 083 001 110 issued by the Police Department of Social Security on 02/12/2025

Permanent address: 386/71C Le Van Sy, Nhieu Loc Ward, Ho Chi Minh City

**The transferee (hereinafter referred to as Party B):**

Name of organization: VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: 386/71C Le Van Sy, Ward 14, District 3, Ho Chi Minh City

Tax code: 0311273634

Representative: Mr. Nguyen Duong Trung Hieu Position: General Director

The two parties agree to carry out the transfer of land use rights and land-attached assets according to the following agreements:

**ARTICLE 1  
LAND USE RIGHTS AND LAND-ATTACHED ASSETS  
TRANSFER**

**1. Land use rights**

Party A's land use rights for the land plot under the Certificate of Land Use Rights, Ownership of Houses and Land-attached Assets No. CA 739881, issued by the People's Committee of District 3 on 21/08/2015, specifically as follows:

- Land Plot No.: 68 Map Sheet No.: 8
- Address of the land parcel: 386/71C Le Van Sy, Ward 14, District 3, Ho Chi Minh City;
- Land plot area: 93.6 m2 (In words: ninety-three point six square meters).
- Form of use: private use
- Intended Use: ODT
- Shelf Life: long-term



- Origin of use: recognition of land use rights such as land allocation with the collection of land use levies.

## **2. Land-attached assets**

- Housing type: detached house
- Construction area: 83.8 m<sup>2</sup>
- Floor area: 364.6 m<sup>2</sup>
- Type of ownership: private ownership
- Grade: Level 2

## **ARTICLE 2**

### **TRANSFER PRICE AND PAYMENT METHOD**

1. The transfer prices of land use rights and land-attached assets specified in Article 1 of this Contract are:..... Copper  
(in words: ..... VND).

2. Payment Method: Cash/Bank Transfer

3. The payment of the amount specified in Clause 1 of this Article shall be made by the two parties themselves and shall be responsible before law.

## **ARTICLE 3**

### **THE ASSIGNMENT AND REGISTRATION OF LAND USE RIGHTS, REGISTRATION OF OWNERSHIP OF LAND-ATTACHED ASSETS**

1. Party A is obliged to hand over the land plot and land-attached assets specified in Article 1 of this Contract together with papers on land use rights and papers on ownership of land-attached assets to Party B at the time this Contract is notarized.

2. Party B is obliged to register land use rights and ownership of land-attached assets at competent agencies in accordance with law.

## **ARTICLE 4**

### **RESPONSIBILITY TO PAY TAXES AND FEES**

Taxes and fees related to the transfer of land use rights and land-attached assets under contracts of any party shall be responsible for paying.

## **ARTICLE 5**

### **METHOD OF RESOLVING CONTRACTUAL DISPUTES**

In the course of performing this Contract, if a dispute arises, the parties shall jointly negotiate and settle it on the principle of respecting each other's interests; in case of failure to settle it, either party may initiate a lawsuit to request a competent court to settle it in accordance with law.

## **ARTICLE 6**

### **REPRESENTATIONS OF THE PARTIES**

Party A and Party B shall be responsible before law for the following commitments:

1. Party A undertakes:

1.1. The information about personal information, land plots and land-attached assets inscribed in this Contract is true;

1.2. Land plots eligible for transfer of land use rights according to the provisions of law;

1.3. At the time of conclusion of this Contract:

a) Land plots and land-attached assets that are not disputed;

b) Land use rights and land-attached assets that are not distrained to secure judgment enforcement;

1.4. The conclusion of this Contract is completely voluntary, not deceived or coerced;

1.5. To properly and fully implement the agreements stated in this Contract.

2. Party B undertakes that:

2.1. The personal information stated in this Contract is true;

2.2. Having carefully examined and knowing the land plots and land-attached assets specified in Article 1 of this Contract and papers on land use rights and ownership of land-attached assets;

2.3. The conclusion of this Contract is completely voluntary, not deceived or coerced;

2.4. To properly and fully implement the agreements stated in this Contract.

## **ARTICLE 7**

### **FINAL TERMS**

The two parties have clearly understood their legitimate rights, obligations, interests and the legal consequences of entering into this Contract.

**Party A**

*(Sign and specify full name)*

**Party B**

*(Sign and specify full name)*





**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

DRAFT

**TRANSFER AGREEMENT  
LAND USE RIGHTS AND LAND-ATTACHED ASSETS**

We include:

**Assignor (hereinafter referred to as party A):**

Ms: NGUYEN THI HOAI AN

Born: 2005

CCCD: 064 305 011 277 issued by the Police Department of Social Security

Permanent address: Group 2, Ia Kring, Pleiku City, Gia Lai Province

**The transferee (hereinafter referred to as Party B):**

Name of organization: VIETOURIST HOLDINGS JOINT STOCK COMPANY

Address: 386/71C Le Van Sy, Ward 14, District 3, Ho Chi Minh City

Tax code: 0311273634

Representative: Mr. Nguyen Duong Trung Hieu Position: General Director

The two parties agree to carry out the transfer of land use rights and land-attached assets according to the following agreements:

**ARTICLE 1**

**LAND USE RIGHTS AND LAND-ATTACHED ASSETS  
TRANSFER**

**1. Land use rights**

Party A's land use rights to the land plot under the Certificate of land use rights, ownership of houses and land-attached assets granted by the People's Committee of Tan Binh district on 26/12/2007, specifically as follows:

- Land Plot No.: 96 Map sheet number: 48
- Address of the land parcel: 23/6 C1 Street, Ward 13, Tan Binh District, Ho Chi Minh City;
- Land plot area: 95.86 m<sup>2</sup> (In words: ninety-five points eighty-six square meters).
- Form of use: private use
- Origin of use: recognized

**2. Land-attached assets: houses**

- Floor area: 263.17 m<sup>2</sup>

- House structure: brick walls, concrete floors, concrete roofs
- Grade: Level 2
- Number of floors: 3 floors + terrace
- Shelf Life: long-term

## ARTICLE 2

### TRANSFER PRICE AND PAYMENT METHOD

1. The transfer prices of land use rights and land-attached assets specified in Article 1 of this Contract are:..... Copper  
(in words: ..... VND).
2. Payment Method: Cash/Bank Transfer
3. The payment of the amount specified in Clause 1 of this Article shall be made by the two parties themselves and shall be responsible before law.

## ARTICLE 3

### THE ASSIGNMENT AND REGISTRATION OF LAND USE RIGHTS, REGISTRATION OF OWNERSHIP OF LAND-ATTACHED ASSETS

1. Party A is obliged to hand over the land plot and land-attached assets specified in Article 1 of this Contract together with papers on land use rights and papers on ownership of land-attached assets to Party B at the time this Contract is notarized.
2. Party B is obliged to register land use rights and ownership of land-attached assets at competent agencies in accordance with law.

## ARTICLE 4

### RESPONSIBILITY TO PAY TAXES AND FEES

Taxes and fees related to the transfer of land use rights and land-attached assets under contracts of any party shall be responsible for paying.

## ARTICLE 5

### METHOD OF RESOLVING CONTRACTUAL DISPUTES

In the course of performing this Contract, if a dispute arises, the parties shall jointly negotiate and settle it on the principle of respecting each other's interests; in case of failure to settle it, either party may initiate a lawsuit to request a competent court to settle it in accordance with law.

## ARTICLE 6





## REPRESENTATIONS OF THE PARTIES

Party A and Party B shall be responsible before law for the following commitments:

1. Party A undertakes:

1.1. The information about personal information, land plots and land-attached assets inscribed in this Contract is true;

1.2. Land plots eligible for transfer of land use rights according to the provisions of law;

1.3. At the time of conclusion of this Contract:

a) Land plots and land-attached assets that are not disputed;

b) Land use rights and land-attached assets that are not distrained to secure judgment enforcement;

1.4. The conclusion of this Contract is completely voluntary, not deceived or coerced;

1.5. To properly and fully implement the agreements stated in this Contract.

2. Party B undertakes that:

2.1. The personal information stated in this Contract is true;

2.2. Having carefully examined and knowing the land plots and land-attached assets specified in Article 1 of this Contract and papers on land use rights and ownership of land-attached assets;

2.3. The conclusion of this Contract is completely voluntary, not deceived or coerced;

2.4. To properly and fully implement the agreements stated in this Contract.



## ARTICLE 7

### FINAL TERMS

The two parties have clearly understood their legitimate rights, obligations, interests and the legal consequences of entering into this Contract.

**Party A**

*(Sign and specify full name)*

**Party B**

*(Sign and specify full name)*

## **STATEMENT**

***Re: Remuneration, salaries, bonuses and other benefits of the Board of Directors, the Board of Directors and the Supervisory Board in 2025 and the plan for 2026***

**To: General Meeting of Shareholders of Vietourist Holdings  
Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020 and related amending, supplementing and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on November 26, 2019 and amending and supplementing documents;
- Pursuant to the Charter of organization and operation of Vietourist Holdings Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the remuneration of the Board of Directors and the Control Board, as follows:

**I. Finalize and approve the plan to pay remuneration, salaries, bonuses and other benefits of the Board of Directors, the Board of Directors and the Supervisory Board in 2025:**

TT	Name	Title	Remuneration (VND/person/year)	Salary, bonus and other benefits (VND/person/year)	Total Income
1	Tran Van Tuan	Chairman of the Board of Directors	12.000.000	149.178.566	161.178.566
2	Nguyen Duong Trung Hieu	TV. Board of Directors cum General Director	12.000.000	142.747.100	154.747.100
3	Phan Ngoc Tuan	TV. Board of Directors cum Deputy General Director	12.000.000	131.424.500	143.424.500
4	Nguyen Manh Huynh	TV. Board of Directors cum Deputy General Director	12.000.000	0	12.000.000



5	Tran Ngoc Hoang	TV. Board of Directors	12.000.000	0	12.000.000
6	Vu Phuong Anh	TV. Board of Directors	12.000.000	0	12.000.000
7	Nguyen Huy Thinh	Vice Chairman of the Board of Directors (Dismissed 29/06/2025)	12.000.000	0	12.000.000
8	Nguyen Dinh Hoa	Vice Chairman of the Board of Directors (Dismissed 29/06/2025)	12.000.000	0	12.000.000
9	Tran Van The	TV. Board of Directors cum Deputy General Director (Dismissed 29/06/2025)	12.000.000	0	12.000.000
10	Nguyễn Ngọc Huyền	Head of the Supervisory Board (Dismissed 29/06/2025)	0	72.604.262	72.604.262
11	Truong Ngoc Hai Van	Head of the Supervisory Board (Election 29/06/2025)	0	0	0
12	Tran Thi Cuong	Member of the Supervisory Board	0	0	0
13	Nguyen Manh Toan	Member of the Supervisory Board (Election 29/06/2025)	0	0	0
14	Le Viet Anh	Member of the Supervisory Board	0	0	0

		(Dismissed 29/06/2025)			
	<b>Total</b>		<b>108.000.000</b>	<b>495.954.428</b>	<b>603.954.428</b>

**II. The remuneration of the Board of Directors and the Supervisory Board in 2026 is proposed as follows:**

- Chairman of the Board of Directors : 2,500,000 VND/month
- Board Members : 2,000,000 VND/month
- Head of the Supervisory Board : 2,000,000 VND/month
- Member of the Supervisory Board : 1,500,000 VND/month

Salary, remuneration and other benefits of the Board of Directors and the Board of Directors shall be based on the Labor Contract and the Company's salary and bonus regulations as well as changes according to the Company's business activities and will be reported at the Annual General Meeting of Shareholders in 2026.

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

Thank you very much!

ON BEHALF OF THE BOARD  
OF DIRECTORS  
CHAIRMAN



**TRAN VAN TUAN**



## **STATEMENT**

### **Re: Investment implementation report in 2025**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020 and related amending, supplementing and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on November 26, 2019 and amending and supplementing documents;
- Pursuant to Decree No. 155/2020/ND-CP dated 31/12/2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of organization and operation of Vietourist Holdings Joint Stock Company;
- Based on the actual operation and business activities of Vietourist Holdings Joint Stock Company.

The Board of Directors of the Company respectfully reports to the General Meeting of Shareholders on the implementation of investment in 2025 in detail as follows:

**1. The Board of Directors respectfully reports to the General Meeting of Shareholders on the implementation of the VieTrip Fleet Investment plan VieTrip bus fleet investment: purchase of 32 47-seater Hyundai cars**

**a. Financial Investment Plan: Invest in VieTrip bus fleet: buy 32 47-seater Hyundai cars**

- Brands : HYUNDAI.
- Condition: 100% new.
- Year of manufacture: 2024.
- Standard Seats: 47 (45 passenger seats + 1 driver's seat + 1 extra seat).
- Standard equipment: Spare wheels, warranty book, manual, full set of tools according to HYUNDAI standards.
- Unit price of 01 car: 3,650,000,000 VND/1 car.
- The cost of vehicle registration, registration and other costs is expected: 179,000,000 VND/1 vehicle.
- Total number of investment vehicles: 32 vehicles.
- Total expected investment value: 122,528,000,000 VND (One hundred and twenty-two billion five hundred and twenty-eight million VND)
- Supplier: Viet Nhan Automobile Co., Ltd. (Address No. 368A National Highway 51, An Hoa Ward, Bien Hoa City, Dong Nai Province)/ or other suppliers with full capacity and license of the Company.
- Form of investment: negotiate direct bids, receive quotations from suppliers, consider quotations and decide on the most reasonable investment plan.



- Purpose of investment in car purchase: Increase the capacity to transport tourists, in line with the plan to expand the domestic tourism market segment, as well as meet the demand for foreign tourists expected in the business recovery period of 2024-2026.

***b. Report on investment implementation***

- Implementation status: Up to now, the Company has purchased and handed over 05 vehicles with a total value of 20 billion VND.
- Based on the actual demand situation and the orientation to adjust business activities, the Company would like to submit to the General Meeting of Shareholders for approval of only 05 vehicles for tourism activities.

**2. The Board of Directors respectfully reports to the General Meeting of Shareholders on the implementation of the investment plan in Medicshare Joint Stock Company (contributing an additional VND 22 billion to increase charter capital)**

***a. Financial Investment Plan: Investing in Medicshare Joint Stock Company (contributing an additional VND 22 billion to increase charter capital)***

- Pursuant to the Resolution of the General Meeting of Shareholders approved on the adjustment of the investment plan, the Company invested 05 vehicles instead of 32 vehicles as originally planned, so the total disbursement value for the VieTrip Fleet item is 20 billion VND. The unused capital is 100 billion VND; in which, the Company plans to use VND 22 billion to invest in Medicshare Joint Stock Company through additional capital contribution to increase charter capital.
- Investment objectives: Expand investment activities into the health and healthcare sectors, diversify investment portfolios, and take advantage of the growth potential of the medical services market.

***b. Report on investment implementation***

- The company has completed the capital contribution of VND 22 billion to Medicshare Joint Stock Company, ensuring the right purpose and progress of using the approved capital.

**3. The Board of Directors respectfully reports to the General Meeting of Shareholders on the implementation of the investment plan in RGM Medical Technology Company (contributing an additional VND 22 billion to increase charter capital)**

***a. Financial Investment Plan: Invest in RGM Medical Technology Company (contribute an additional VND 22 billion to increase charter capital)***

- Pursuant to the Resolution of the General Meeting of Shareholders approved on the adjustment of the investment plan, the Company invested 05 vehicles instead of 32 vehicles as originally planned, so the total disbursement value for the VieTrip Fleet item is 20 billion VND. The company plans to use VND 22 billion to invest in Medicshare Joint Stock Company through additional capital contribution to increase charter capital. The unused capital is VND 78 billion, of which, the Company plans to continue to use VND 22 billion to invest in RGM Medical Technology Company through additional capital contribution to increase charter capital.
- Investment purpose: To expand investment activities into the fields of health and medical technology, health care; diversify investment portfolios; taking advantage of the growth potential of the medical service market, and at the same time creating opportunities for cooperation and development of related service ecosystems, contributing to improving capital efficiency and business value in the long term.

***b. Report on investment implementation***

- The Board of Directors assesses that the investment in RGM Medical Technology Company at the present time will not bring high efficiency immediately and is not really suitable for VTD's



short-term capital needs, so the Company decided to adjust the capital use plan. The addition of capital to working capital will help the Company proactively deposit and book services such as air tickets, hotels, resorts, catering services and land tours, thereby ensuring the supply of services to serve the needs of tourists in the peak summer season of 2026.

**4. The Board of Directors respectfully reports to the General Meeting of Shareholders on the implementation of the joint venture investment plan in Viet Mui Ne Restaurant Joint Stock Company (contributing an additional VND 20 billion to increase charter capital)**

***a. Financial Investment Plan:***

- Pursuant to the Resolution of the General Meeting of Shareholders approved on the adjustment of the investment plan, the Company invested 05 vehicles instead of 32 vehicles as originally planned, so the total disbursement value for the VieTrip Fleet item is 20 billion VND. The company plans to use VND 22 billion to invest in Medicshare Joint Stock Company through additional capital contribution to increase charter capital; at the same time, it is expected to continue to use VND 22 billion to invest in RGM Medical Technology Company through additional capital contribution to increase charter capital. The unused capital is 56 billion VND; in which, the Company plans to use VND 20 billion to invest in a joint venture in Viet Mui Ne Restaurant Joint Stock Company.
- Investment purpose: To expand business activities in the field of tourism and culinary services; effectively exploiting tourism potential in Mui Ne area; create linkages and complement with the Company's existing tourism products and services; at the same time, diversify the investment portfolio and improve the efficiency of capital use in the long term.

***b. Report on investment implementation***

- The company has completed the capital contribution of VND 20 billion to Viet Mui Ne Restaurant Joint Stock Company, ensuring the right purpose and the approved capital use schedule.

**5. The Board of Directors respectfully reports to the General Meeting of Shareholders on the implementation of the investment plan to contribute capital to the establishment of LA NGU RETREAT & WELLNESS JOINT STOCK COMPANY (36 billion VND)**

***a. Financial Investment Plan:***

- Pursuant to the Resolution of the General Meeting of Shareholders approved on the adjustment of the investment plan, the Company invested 05 vehicles instead of 32 vehicles as originally planned, so the total disbursement value for the VieTrip Fleet item is 20 billion VND. The company plans to use VND 22 billion to invest in Medicshare Joint Stock Company through additional capital contribution to increase charter capital; at the same time, it is expected to continue to use VND 22 billion to invest in RGM Medical Technology Company through additional capital contribution to increase charter capital; next, the Company plans to use VND 20 billion to invest in a joint venture in Viet Mui Ne Restaurant Joint Stock Company. The unused capital is 36 billion VND; in which, the company plans to use VND 36 billion to invest in contributing capital to establish a new La Ngau Retreat & Wellness Joint Stock Company.
- Investment purpose: Developing a retreat & wellness project in La Ngau area; exploiting the potential of ecotourism, resort and therapy; creating value-added and differentiated tourism products; at the same time, forming a complementary destination to the Company's existing tourism service ecosystem, thereby improving business efficiency and brand value in the long term.

***b. Report on investment implementation***

- The company has completed the capital contribution of VND 36 billion to La Ngau Retreat & Wellness Joint Stock Company, ensuring the right purpose and progress of using the approved capital.

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

Recipients:

- *As above;*
- *Board of Directors; Supervisory board;*
- *Save: Company.*

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



**Tran Van Tuan**





**VIETOURIST HOLDINGS  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No. 08/2026/TT- HDCĐ-VTD

*Ho Chi Minh City, April 29, 2026*

**STATEMENT**

*Re: Investing in building a 5-star resort combined with Kien Duc health care*

**To: General Meeting of Shareholders of Vietourist Holdings Joint Stock Company**

- 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, amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025;
- 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, amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law, which has been amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025;
- Pursuant to Circular No. 118/2020/TT-BTC dated 31/12/2020 of the Ministry of Finance guiding a number of contents on offering, issuance of securities, public tender offer, share repurchase, registration of public companies and cancellation of public company status and amended and supplemented by Circular No. 115/2025/TT-BTC dated 15/12/2025;
- Pursuant to the Report of the Board of Directors and the actual situation and operational needs of the Company;
- Pursuant to the Charter of Vietourist Holdings Joint Stock Company.

The Board of Directors (BOD) respectfully submits and requests the shareholders of Vietourist Holdings Joint Stock Company to consider and approve the investment in the construction of a 5-star resort combined with Kien Duc Wellness & Retirement Resort, hereinafter referred to as "Kien Duc Resort" with the following contents:

**I. GENERAL INTRODUCTION OF KIEN DUC RESORT**

Kien Duc Resort is located in Village 8, Kien Duc Commune, Lam Dong Province with an area of 1,084.2 m2 with a construction scale of 5 floors and airy and relaxing landscape

areas, close to nature. Kien Duc Resort provides products and services including: Rooms/apartments, restaurants, marinas and especially Kien Duc Resort is one of the first resorts in Vietnam to integrate a medical clinic system to serve the health care and resort needs of tourists.

Kien Duc Resort owns the advantages of lake view location, land fund and natural conditions, creating a favorable basis for effective exploitation in the long term. The investment in the resort aims to diversify the field of operation, increase the value of assets and create a stable source of income for the Company. At the same time, Kien Duc Resort also contributes to completing the local tourism service infrastructure.

The expected parameters of Kien Duc Resort are as follows:

<b>Resort Name</b>	5-star resort combined with Kien Duc Wellness & Retirement Resort
<b>Scale</b>	<p>Total area of construction land expected to be used: 1,084.2 m<sup>2</sup> (The Company will carry out procedures for receiving land transfer in the second quarter of 2026 - third quarter of 2026)</p> <p>Products and services provided:</p> <ul style="list-style-type: none"> <li>- Luxury resort accommodation</li> <li>- Wellness (spa – therapy – detox)</li> <li>- Resort Package 3 – 7 – 30 Days</li> <li>- Retirement</li> <li>- Fine dining &amp; nutrition</li> <li>- Lake – Cruise – Meditation Experience</li> </ul>
<b>Scale of construction architecture</b>	<p>Usable floor area: ~ 3,000 m<sup>2</sup>, Construction scale: 5 floors, 34 rooms/apartments.</p> <p><b>1. 1st Floor – Reception &amp; Experience Area</b></p> <ul style="list-style-type: none"> <li>- High ceiling reception hall with lake view</li> <li>- Lounge – café</li> <li>- Fine dining restaurant (80–100 guests)</li> <li>- Infinity pool</li> <li>- Wooden Boat Dock</li> <li>- 4 Deluxe Rooms</li> </ul> <p><b>2. 2nd Floor – Wellness &amp; Medical Center</b></p> <ul style="list-style-type: none"> <li>- Therapeutic Spa</li> <li>- Detox – sauna – salt ice</li> <li>- Physical Therapy</li> <li>- Yoga lake view</li> <li>- Medical Room / Wellness Clinic</li> </ul>



	<ul style="list-style-type: none"> <li>- 6 Premium Rooms</li> </ul> <p><b>3. 3rd Floor – Main Accommodation Area</b></p> <ul style="list-style-type: none"> <li>- 10 Deluxe Rooms</li> <li>- 4 Premium Rooms</li> </ul> <p><b>4. 4th Floor – Retirement &amp; Executive Area</b></p> <ul style="list-style-type: none"> <li>- 6 Executive Suite</li> <li>- 2 Mini Apartment (3–6 months stay)</li> </ul> <p><b>5. 5th Floor – Sky Luxury Area</b></p> <ul style="list-style-type: none"> <li>- 2 Presidential Suite</li> <li>- Sky lounge – sunset bar</li> <li>- Rooftop yoga</li> <li>- Total size: 34 rooms/units</li> </ul>
<b>Investment Objectives</b>	Kien Duc Resort aims to provide high-quality resort products, bringing a different experience to customers; at the same time, it contributes to creating jobs for local workers and improving the business efficiency of enterprises. In addition, Kien Duc Resort also plays a role in promoting urban embellishment and development in the direction of synchronous infrastructure, in accordance with the planning orientation. Thereby, creating a foundation for the socio-economic development of the region.
<b>Implementation location</b>	Village 8, Kien Duc Commune, Lam Dong Province

## II. TOTAL INVESTMENT CAPITAL OF KIEN DUC RESORT

The total investment capital of Kien Duc Resort is expected to be 123 billion VND. It is expected that the items of the total investment capital are as follows:

*Unit: Copper*

STT	Contents	Value inclusive of VAT
1	Cost Construction Cost	74.000.000.000
2	Expenses for procurement of equipment and facilities	30.000.000.000
3	Landscaping	10.000.000.000

STT	Contents	Value inclusive of VAT
4	Other expenses and provisions for fluctuations in raw material costs (including costs of land and assets on land)	9.000.000.000
	<b>Total investment capital</b>	<b>123.000.000.000</b>

Investment capital: Kien Duc Resort's investment capital is mobilized from the private placement of shares in 2026 and other capital sources of the Company.

The General Meeting of Shareholders assigns the Board of Directors to develop a detailed investment plan in the feasibility study report; at the same time, assign the Board of Directors to proactively allocate and adjust the cost of items in accordance with the actual situation. In case the adjustment changes the total investment beyond the competence of the Board of Directors, the Board of Directors shall submit it to the General Meeting of Shareholders for consideration and approval before implementation.

### III. INVESTMENT PROGRESS AND PLAN TO BUILD KIEN DUC RESORT

#### 1. Investment Progress

Kien Duc resort is expected to start construction in the fourth quarter of 2026, the expected construction time is about 18-24 months, the time to put the resort into operation or exploit and operate is expected in the third quarter of 2028.

#### 2. Implementation plan

The investment and construction time of Kien Duc resort is expected to be about 18-24 months, in which the expected progress of implementing specific items is as follows:

Stage	Implementation Items	Implementation Time
<b>Phase 1</b>	Contents of work for investment implementation: - Complete the procedures for receiving the transfer of land and assets on the land of the Resort - Finalizing and approving architectural and interior designs - Selection and approval of construction contractors	Quarter III/2026 – Quarter I/2027



	<ul style="list-style-type: none"> <li>- Selection and approval of contractors to provide equipment and material foundations</li> <li>- Other work contents in service of investment implementation</li> </ul>	
<b>Phase 2</b>	<p>Rough construction:</p> <ul style="list-style-type: none"> <li>- Construction of the foundation of the work</li> <li>- Construction of the body of the building</li> <li>- Construction and installation of technical systems including electricity, water, fire protection systems</li> <li>- Other Rough Part Items</li> </ul>	Quarter I/2027 – Quarter IV/2027
<b>Phase 3</b>	<p>Installation of furniture and equipment:</p> <ul style="list-style-type: none"> <li>- Installation of interior equipment of the entire resort including the interior of the rooms/apartments, the interior of the café restaurant</li> <li>- Installation of Spa Equipment, Medical Clinic</li> <li>- Installation of landscaping items</li> <li>- Installation of other items</li> </ul>	Quarter IV/2027 – Quarter II/2028
<b>Phase 4</b>	<p>Preparation for Operation:</p> <ul style="list-style-type: none"> <li>- Recruitment, construction and training of human resources for resort operation</li> <li>- Building product and service packages</li> <li>- Implementing Marketing, Communication, Sales</li> <li>- Other job contents</li> </ul>	Quarter II/2028
<b>Phase 5</b>	Operation and operation of the Resort	Quarter III/2028

#### IV. FINANCIAL INDICATORS AND ECONOMIC EFFICIENCY:

The table of financial indicators and annual economic efficiency of Kien Duc Resort from the time of operation is expected as follows:

**Table 1: Financial indicators and economic efficiency***Unit: VND/year*

STT	Criteria	Value (Excluding VAT)
1	Total Revenue	55.000.000.000 – 75.000.000.000
2	Profit before corporate income tax	28.000.000.000 – 35.000.000.000
3	Corporate Income Tax	5.600.000.000 – 7.000.000.000
4	Profit after corporate income tax	22.400.000.000 – 28.000.000.000
5	Internal Rate of Return (IRR)	18,2% - 22,7%

The actual effectiveness of investing in Kien Duc Resort depends on many factors, including the development of Vietnam's tourism market through each period, the healthcare needs of customers as well as fluctuations in input costs. In recent times, the tourism market has recorded positive signs of recovery and growth, thereby expecting that project investment will achieve high efficiency and gradually increase over time.

## **V. BOARD AUTHORIZATION**

The General Meeting of Shareholders authorizes the Board of Directors to consider, decide and implement the following tasks:

- Adjust and implement the development of detailed investment plans in the feasibility study report;
- Arrange and prepare capital sources for the investment of Kien Duc Resort (including mobilization from the private placement of shares in 2026 and other capital sources of the Company).
- Decide and organize the signing of contracts for the transfer of land use rights, purchase and sale of land-attached assets within the scope of the Kien Duc Resort project.
- Decide on the selection of contractors and sign construction contracts for the Kien Duc Resort project.
- Decide on the selection and signing of contracts for the procurement of equipment and facilities for the resort.
- Perform other tasks under the competence of the Board of Directors in accordance with the provisions of law and the Company's Charter.

**The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval./.**



**Recipients:**

- General Meeting of Shareholders;
- Board of Directors, Supervisory Board;
- Save: Company.

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



**TRAN VAN TUAN**



**VIETOURIST HOLDINGS  
JOINT STOCK COMPANY**

No. 09/2026/TT- HDCĐ-VTD

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

*Ho Chi Minh City, April 29, 2026*

**STATEMENT**

*Approval of the private placement plan*

**To: General Meeting of Shareholders of Vietourist Holdings Joint Stock Company**

- 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, amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025;
- 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, amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law, which has been amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025;
- Pursuant to Circular No. 118/2020/TT-BTC dated 31/12/2020 of the Ministry of Finance guiding a number of contents on offering, issuance of securities, public tender offer, share repurchase, registration of public companies and cancellation of public company status and amended and supplemented by Circular No. 115/2025/TT-BTC dated 15/12/2025;
- Pursuant to the Charter of Vietourist Holdings Joint Stock Company;
- Based on the actual situation and operational needs of the Company.

The Board of Directors (BOD) respectfully submits and requests shareholders of Vietourist Holdings Joint Stock Company to consider and approve the plan for private placement of shares in 2026 with the following contents:

**I. STOCK OFFERING PLAN**

1. **Stock name:** Vietourist Holdings Joint Stock Company.
2. **Stock type:** Common stock.
3. **Stock code:** VTD.
4. **Par value of shares:** 10,000 VND (Ten thousand VND)/1 (one) share.
5. **Purpose of offering:** Repaying bank loans, buying real estate as offices and investing in building a 5-star resort combined with health care.





6. **Number of shares outstanding:** 24,000,000 shares.
7. **Number of treasury shares:** 0 shares.
8. **Number of shares registered for offering:** 24,000,000 shares.
9. **Ratio of shares registered for offering/total number of shares outstanding:** 100%.
10. **Value of shares offered at par value:** 240,000,000,000 VND.
11. **Offering price:** Based on the company's operational orientation and business capital needs. The Board of Directors of the Company determines the offering price equal to the par value of the Company's shares offered for sale at 10,000 VND/1 share.
12. **The total amount expected to be collected from the offering:** 240,000,000,000 VND.
13. **Offering method:** Private placement of shares for domestic professional securities investors.
14. **Subjects of offering:** Domestic professional securities investors as prescribed in the Law on Securities No. 54/2019/QH14 dated 26/11/2019, Law No. 56/2024/QH15 dated 29/11/2024 and relevant guiding documents.
15. **Criteria for selecting investors:** Domestic professional securities investors meet the following criteria:
  - Domestic organizations and individuals with financial potential and the ability to contribute capital quickly, ensuring the progress of the offering;
  - Organizations and individuals with professional capacity and ability to support the Company in business activities, management and operation to increase value and expand the market.
16. **List of investors participating in the offering:** Authorize the Board of Directors to actively search, select and approve the list and number of professional securities investors who are allowed to participate in buying privately offered shares, decide on the number of shares offered for each investor, ensuring compliance with the criteria approved by the General Meeting of Shareholders. The number of investors offering is expected to be less than 20 professional securities investors.
17. **Offering time:** Expected in the third quarter of 2026 - the fourth quarter of 2026. The General Meeting of Shareholders authorizes the Board of Directors of the Company to decide on the time of offering shares to investors immediately after the State Securities Commission issues a document on the receipt of the Company's dossier of registration for private placement of shares, in accordance with the provisions of law and ensuring the maximum interests of the Company's shareholders.
18. **Plan to handle undistributed shares:** The General Meeting of Shareholders authorizes the Board of Directors to decide on the plan to handle unsold shares (if any), decide on other entities (meeting the criteria for selecting investors approved by the General Meeting of Shareholders)

to buy unsold shares (if any) at an offering price not lower than 10,000 VND/share.

19. **The plan to ensure that the offering of shares meets the foreign ownership ratio:** All of these offered shares are distributed to domestic professional securities investors, not increasing the foreign ownership rate in the Company, thus complying with the regulations on foreign ownership ratio.
20. **Transfer restrictions:** Stocks offered for sale to professional securities investors are restricted from transfer for 01 (one) year from the date of the end of the offering, except for the case of transfer between professional securities investors or under a legally effective judgment or decision of the Court, arbitral awards or inheritance in accordance with law.
21. **Registration and registration for additional trading of shares:** The additionally offered shares will be registered at the Vietnam Securities Depository and Clearing Corporation (VSDC) and registered for additional trading at the Hanoi Stock Exchange (HNX) in accordance with regulations.

## II. PLAN TO USE CAPITAL RAISED FROM THE OFFERING

1. All proceeds from the private placement (excluding the costs of the offering) shall be used for the purposes stated below in descending order of priority as follows:

An on ym ous	Purpose of use of capital	Expected amount (VND)	Estimated implementation time
1.	Bank loan repayment	74.000.000.000	Quarter III/2026 – Quarter I/2027
2.	Purchase of properties used as offices and/or in combination with office leasing	52.000.000.000	Quarter III/2026 – Quarter I/2027
3.	Investing in building a 5-star resort combined with Kien Duc health care	114.000.000.000	Quarter III/2026 – Quarter III/2028
<b>Total</b>		<b>240.000.000.000</b>	

2. The General Meeting of Shareholders authorizes the Board of Directors to develop a detailed capital use plan of the offering, ensuring the interests of shareholders and complying with the provisions of law. For temporarily idle capital sources due to not being disbursed according to the detailed capital use plan approved by the Board of Directors, the Board of Directors is entitled to decide to open a term deposit contract(s) to enjoy interest in accordance with the actual disbursement schedule of the capital use plan.

In case the progress of capital mobilization from the offering is slower than the payment



schedule according to the capital use plan approved by the General Meeting of Shareholders and the Board of Directors, the Board of Directors is entitled to allocate other capital sources of the Company to fulfill the payment obligation according to the capital use plan, then will use the capital obtained from the offering to pay for the obligations the due payment arising from the use of the above-mentioned own capital, the company said that the plan to use the capital mobilized from the offering.

3. In case the offering of shares is insufficient for the above-mentioned capital purposes, the General Meeting of Shareholders authorizes and assigns the Board of Directors of the Company to implement plans to make up for the shortfall in capital to perform the above-mentioned purposes as follows: The company mobilizes other legal capital sources (cooperating with partners with financial potential, other bank loans, institutional loans, personal loans, etc.) to ensure the implementation of the plan according to the set plan.

### **III. BOARD AUTHORIZATION**

In addition to the separately authorized contents mentioned above, the General Meeting of Shareholders authorizes the Board of Directors to fully consider, decide and implement the following tasks:

- Proactively develop and approve detailed offering dossiers and explain the offering registration dossiers to the SSC and other functional agencies. At the same time, proactively adjust the offering plan and relevant documents at the request of the SSC and other functional agencies in accordance with the provisions of law, the Company's Charter and report back to the General Meeting of Shareholders in the latest meeting;
- Develop a detailed capital use plan of the offering; decide on the adjustment, change and supplementation of the plan on use of capital raised from the offering with a changed value of less than 50% of the proceeds from the offering; choose the implementation plan and time of disbursement in accordance with the Company's plan to ensure the highest benefits for shareholders and the Company. The change of the capital use plan must be reported to the General Meeting of Shareholders at the nearest meeting;
- Select the appropriate time for the offering to conduct the share offering after the SSC issues a document on the receipt of a complete dossier of registration for private placement of shares of the Company, ensuring compliance with the provisions of law;
- Deciding, selecting, and identifying professional securities investors and approving the list of professional securities investors allowed to purchase the Company's privately offered shares, on the basis of ensuring compliance with the provisions of current law, ensuring the success of the capital increase offering;
- Register additional shares for additional offering at the Vietnam Securities Depository and Clearing Corporation, register for additional trading of shares at the Hanoi Stock Exchange for the entire number of additional shares offered according to the offering results;

- Amending and supplementing the Company's Charter of organization and operation related to the change of shares and charter capital corresponding to the number of shares, the proceeds (calculated at par value) from the offering and registering changes in the contents of the Enterprise Registration Certificate as prescribed;
- Carry out the necessary legal procedures in accordance with the provisions of law and the Company's Charter to complete the private placement of shares;
- Respectfully submit to the General Meeting of Shareholders for consideration and approval.

**The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval./.**

**Recipients:**

- *General Meeting of Shareholders;*
- *Board of Directors, Supervisory Board;*
- *Save: Company.*

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



**TRẦN VĂN TUẤN**



## STATEMENT

*Re: Approval of the asset investment plan*

- 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, amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025;
- 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, amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law, which has been amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025;
- Pursuant to Circular No. 118/2020/TT-BTC dated 31/12/2020 of the Ministry of Finance guiding a number of contents on offering, issuance of securities, public tender offer, share repurchase, registration of public companies and cancellation of public company status and amended and supplemented by Circular No. 115/2025/TT-BTC dated 15/12/2025;
- Pursuant to the Charter of Vietourist Holdings Joint Stock Company;
- Based on the actual situation and business activities of Vietourist Holdings Joint Stock Company

The Board of Directors (BOD) respectfully submits and requests the shareholders of Vietourist Holdings Joint Stock Company to consider and approve the investment plan for assets with the following details:

1. The Board of Directors respectfully submits to the General Meeting of Shareholders for voting to approve the plan to purchase real estate assets at the address No. 386/71C Le Van Sy, Ward 14, District 3, Ho Chi Minh City (Address according to the new administrative boundaries: 386/71C Le Van Sy, Nhieu Loc Ward, Ho Chi Minh City)

Property Information:

- Total area:
  - + Land plot area: 93.6m<sup>2</sup>
  - + Construction area: 83.8m<sup>2</sup>
  - + Floor area: 364.6m<sup>2</sup>

- Address: 386/71C Le Van Sy, Ward 14, District 3, Ho Chi Minh City (Address according to the new administrative boundary: 386/71C Le Van Sy, Nhieu Loc Ward, Ho Chi Minh City)
- Expected purchase price: 30,000,000,000 VND
- Investment capital: Capital mobilized from the private placement of shares in 2026 and other capital sources of the Company
- Implementation time: Quarter III/2026 to Quarter I/2027
- Purpose of purchase: Use as an office and/or a combination of office leasing

**2. The Board of Directors respectfully submits to the General Meeting of Shareholders to vote for approval of the plan to purchase real estate assets at the address: 23/6 C1 Street, Ward 13, Tan Binh District, Ho Chi Minh City (Address according to the new administrative boundary: 23/6 C1 Street, Tan Binh Ward, Ho Chi Minh City)**

**Property Information:**

- Total area:
  - + Residential land area: 95.86 m<sup>2</sup>
  - + Floor area (houses, apartments): 263.17 m<sup>2</sup>
- Address: 23/6 C1 Street, Tan Binh District, Ward 13, Tan Binh District, Ho Chi Minh City (Address according to the new administrative boundaries: 23/6 C1 Street, Tan Binh Ward, Ho Chi Minh City)
- Expected purchase price: 22,000,000,000 VND
- Investment capital: Capital mobilized from the private placement of shares in 2026 and other capital sources of the Company
- Implementation time: Quarter III/2026 to Quarter I/2027
- Purpose of purchase: Use as an office and/or a combination of office leasing

Assign/authorize the Board of Directors to organize the implementation of investment procedures for the above-mentioned assets, including but not limited to deciding the time of implementation and adjusting the purchase price within the range of  $\pm 10\%$  compared to the expected price. The Board of Directors shall direct the Board of Directors to appraise, negotiate and sign transaction contracts; at the same time, decide on the terms of the contract and contents related to the purchase of assets, ensuring compliance with the law, the Company's regulations and the interests of shareholders.

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

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

**Place of Origin:**

- General Meeting of Shareholders;
- Board of Directors, Supervisory Board;
- Save: company.

  
**TRẦN VĂN TUAN**