

No.: 04 /BC-DL

Ho Chi Minh City, 23 July 2026

REPORT ON CORPORATE GOVERNANCE
(The semi-annual report year 2026)

To : - The State Securities Commission of Vietnam;
- The Hanoi Stock Exchange.

- Name of company: BA RIA - VUNG TAU TOURIST JOINT STOCK COMPANY
- Address of head office: 207 Vo Thi Sau, Vung Tau Ward, Ho Chi Minh City
- Telephone: 0254.3856445 – 3856446
- Fax: 0254.3856444
- Email: info@vungtautourist.com.vn
- Charter capital: 186.445.000.000 VND
- Stock symbol: VTG
- Governance model:
 - + General Meeting of Shareholders, Board of Directors, Board of Supervisors, Board of Management.
- The implementation of internal audit: **Implemented.**

I. Activities of the General Meeting of Shareholders

In the first six months of 2026, Ba Ria – Vung Tau Tourist Joint Stock Company convened one Annual General Meeting of Shareholders on 24 June 2026. The details of the meeting and the resolutions passed by the General Meeting of Shareholders are presented as follows:

No.	Resolution/ Decision No.	Date	Content
1	01/NQ-ĐHDCĐ	24/6/2026	The Company announces the invitation for shareholders to attend the 2026 Annual General Meeting of Shareholders at the Sammy Vung Tau Hotel Conference Hall, No. 157 Thuy Van Street, Vung Tau Ward, Ho Chi Minh City. At 13:30 on 24 June 2026 - Total number of shareholders invited: All shareholders whose names were recorded in the list of shareholders as of the record date of 30 March 2026, representing 18,644,500 shares, equivalent to 18,644,500 voting shares of Ba Ria – Vung Tau Tourist Joint Stock Company. - Shareholders attending the Annual General Meeting of Shareholders: 16 attendees, representing 17,618,188 voting shares, equivalent to 94.4954% of the total voting shares of all shareholders entitled to vote.
			Pursuant to the applicable laws and the Company's Charter on Organization and Operation, the 2026 Annual General Meeting of Shareholders of Ba Ria – Vung Tau Tourist Joint Stock Company satisfied the quorum requirements and was duly convened.

		The General Meeting of Shareholders adopted Resolution No. 01/NQ-ĐHĐCĐ dated 24 June 2026 with the following principal contents: 1. Approval of the Report of the Board of Directors on its activities in 2025 and the operational plan for 2026 2. Approval of the Report of the Supervisory Board 3. Approval of the proposal on the 2025 Audited Financial Statements. 4. Approval of the proposal on the 2025 profit distribution and dividend payment 5. Approval of the proposal on the appointment of an independent auditing firm to audit the Company's 2026 Financial Statements 6. Approval of the proposal on the remuneration and compensation of the Chairman of the Board of Directors, members of the Board of Directors and the Supervisory Board for 2025, and the remuneration plan for 2026. 7. Approval of the proposal on the amendment and supplementation of the Company's Charter on Organization and Operation 8. Approval of the proposal on the amendment and supplementation of the Company's Internal Regulations on Corporate Governance 9. Approval of the proposal on the amendment and supplementation of the Board of Directors' Operating Regulations 10. Approval of the proposal on the amendment and supplementation of the Supervisory Board's Operating Regulations
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II. Board of Directors (The semi-annual report year 2026)

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

No.	Board of Director' member	Position	The date becoming/ceasing to be the member of the Board of Directors	
			Date of appointment	Date of dismissal
1	Mr. Thai Hoang Than	The Chairman of the BoDs	14/8/2023	
2	Mr. Tran Van Phat	Member of the BoDs	14/8/2023	
3	Mrs. Nguyen Thi Bao Ngoc	Member of the BoDs	14/8/2023	
4	Mr. Nguyen Tien Manh	Non-executive member of the BoDs	14/8/2023	
5	Mr. Le Van Chien	Non-executive member of the BoDs	14/8/2023	

2. Meetings of the Board of Directors:

The Board of Directors maintained a collective decision-making mechanism, with discussions and resolutions conducted in accordance with the Board of Directors' Operating Regulations, the Internal Regulations on Corporate Governance, the Company's Charter, and the Law on Enterprises.

Prior to each meeting, all relevant documents were circulated to members of the Board of Directors in accordance with applicable regulations to facilitate their review and decision-making. Board members actively participated in the meetings, engaging in discussions, exchanging opinions, reaching consensus, and providing timely directions, guidance, and oversight over the Company's business operations and other related matters. Details of the Board of Directors' meetings held during the first six months of 2026 are as follows:

Stt	Board of Director' member	Number of meetings attended by Board of Directors	Attendance rate	Reasons for absence
1	Mr. Thai Hoang Than	11	100%	
2	Mr. Tran Van Phat	11	100%	
3	Mrs. Nguyen Thi Bao Ngoc	11	100%	
4	Mr. Nguyen Tien Manh	11	100%	
5	Mr. Le Van Chien	11	100%	

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

- The working relationship, delegation of authority and assignment of responsibilities between the Board of Directors and the General Director are clearly stipulated in the Company's Charter and the Board of Directors' Operating Regulations, in compliance with the applicable laws and regulations and in line with the Company's corporate governance framework

- In the first six months of 2026, the Board of Directors continued to perform its supervisory and strategic oversight role over the Company's business operations and the implementation of its business plan, including monitoring the Company's financial position, cost control, capital utilization efficiency, the implementation of maintenance and repair activities at its affiliated units, and the divestment of capital from joint stock companies in which the Company holds equity interests, ensuring compliance with its authority, implementation schedule, and operational effectiveness. Throughout the reporting period, the Board of Directors maintained regular communication and consultations with the Board of Management to address operational challenges and resolve issues in a timely manner, thereby facilitating the achievement of the Company's objectives.

- For matters requiring the approval of the Board of Directors where a meeting could not be convened, resolutions were adopted by obtaining written opinions from members of the Board of Directors by correspondence.

4. Activities of the Board of Directors' subcommittees: None.

5. Resolutions/Decisions of the Board of Directors (The semi-annual report year 2026):

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
Resolution				
01	01/NQ-HĐQT	14/01/2026	Selection of AFC Vietnam Auditing Company Limited as the independent audit firm to audit the 2025 Financial Statements of Ba Ria – Vung Tau Tourist Joint Stock Company.	60
02	02/NQ-HĐQT	06/02/2026	Responding to the written shareholders' consultation of Sai Gon – Binh Chau Tourist Joint Stock Company through Mr. Thai Hoang Than, the Company's authorized representative of its capital contribution in Sai Gon – Binh Chau Tourism Joint Stock Company.	60
03	03/NQ-HĐQT	09/3/2026	Organizing the 2026 Annual General Meeting of Shareholders.	100
04	04/NQ-HĐQT	31/3/2026	Extension of the timeline for holding the 2026 Annual General Meeting of Shareholders.	100
05	05/NQ-HĐQT	16/4/2026	Approval of the proposed contents to be presented at the 2026 Annual General Meeting of Shareholders: Content 1: Approval of the agenda of the 2026 Annual General Meeting of Shareholders. Content 2: Approval of the draft documents to be presented at the Annual General Meeting of Shareholders:.	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			1. Report of the Board of Directors on its activities in 2025 and the operational plan for 2026. 2. Report on the business performance in 2025 and the business plan for 2026. 3. Report of the Supervisory Board on its activities in 2025. 4. Statement on the approval of the 2025 Financial Statements. 5. Statement on the distribution of profits and dividend payment for 2025. 6. Statement on the approval of the 2025 business performance results and the business plan for 2026. 7. Statement on the selection of an independent auditing firm to audit the Company's 2026 Financial Statements. 8. Statement on the remuneration of the Chairman of the Board of Directors, members of the Board of Directors and the Supervisory Board for 2025 and the remuneration plan for 2026. 9. Statement on the amendment and supplementation of the Company's Charter on Organization and Operation. 10. Statement on the amendment and supplementation of the Company's Internal Regulations on Corporate Governance. 11. Statement on the amendment and supplementation of the Board of Directors' Operating Regulations. 12. Statement on the amendment and supplementation of the Supervisory Board's Operating Regulations. 13. Other matters (if any).	
06	06/NQ-HĐQT	16/4/2026	Suspension of business operations of the following branches for one year from 01 May 2026: + Ba Ria – Vung Tau Tourist Joint Stock Company – Bien Dong Tourist Area Branch. + Ba Ria – Vung Tau Tourist Joint Stock Company – Vung Tau Branch.	100
07	07/NQ-HĐQT	16/4/2026	Approval for the Company's legal representative to execute transaction agreements in 2026 with the Company's subsidiary – Thuy Van Tourist Joint Stock Company.	60
08	08/NQ-HĐQT	19/5/2026	Changing the schedule of the 2026 Annual General Meeting of Shareholders.	100
09	09/NQ-HĐQT	02/6/2026	Approval in principle for the transfer of the Company's equity interest in Long Hai Ecotourist Joint Stock Company.	100
10	10/NQ-HĐQT	16/6/2026	Approval in principle for the delegation of authority to the Chairman of the Board of Directors to decide on expenditures, asset procurement and investment projects.	60

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
Decision				
01	01/QĐ-HĐQT	04/5/2026	Dismissal of Ms. Tran Thi Thuy Cuc from the position of the Person in Charge of Corporate Governance and Company Secretary	100
02	02/QĐ-HĐQT	04/5/2026	Appointment of Ms. Do Thi Van Khanh to the position of the Person in Charge of Corporate Governance and Company Secretary	100

III. Board of Supervisors (The semi-annual report year 2026):

1. Information about the members of Board of Supervisors:

No.	Members of Board of Supervisors	Position	The date becoming/ceasing to be the member of the Board of Supervisors	Qualification
1	Mrs. Nguyen Thi Ly	Head of the BoSs	14/8/2023	Bachelor of Finance and Accounting
2	Mrs. Vu Ngoc Linh	Member of the BoSs	14/8/2023	Bachelor of Economics - Major in Accounting and Auditing
3	Mrs. Huynh Hong Thao	Member of the BoSs	14/8/2023	Bachelor of Banking and Finance

2. Meetings of the Board of Supervisors:

No.	Members of Board of Supervisors	Number of meetings attended	Attendance rate (%)
1	Mrs. Nguyen Thi Ly	1	100
2	Mrs. Vu Ngoc Linh	1	100
3	Mrs. Huynh Hong Thao	1	100

3. Supervising Board of Directors, Board of Management by Board of Supervisors:

In the first six months of 2026, the Supervisory Board performed its duties in accordance with the Law on Enterprises, the Company's Charter and the Supervisory Board's Operating Regulations, with a focus on supervising the Company's corporate governance and management activities, financial position, and the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors.

The Supervisory Board monitored and reviewed the issuance and implementation of resolutions and decisions of the Board of Directors, and supervised the exercise of the functions, duties and authority of the Board of Directors and the Board of Management in accordance with applicable laws, the Company's Charter and the Company's internal governance regulations.

The Supervisory Board also reviewed and examined the Company's 2025 Financial Statements, the 2025 business performance report and other relevant documents prepared for the 2026 Annual General Meeting of Shareholders. In addition, it prepared the Supervisory Board's Report for 2025 and presented it at the Annual General Meeting of Shareholders held on 24 June 2026.

Furthermore, the Supervisory Board proposed that the General Meeting of Shareholders appoint an independent audit firm to audit the Company's 2026 Financial Statements, and reviewed and proposed amendments and supplements to the Supervisory Board's Operating Regulations to ensure compliance with applicable laws, the Company's Charter and the Company's operational requirements.

4. The coordination among the Board of Supervisors, the Board of Directors, Board of management, and other managers:

In the first six months of 2026, the coordination among the Supervisory Board, the Board of Directors, the Board of Management and relevant functional departments was maintained and effectively implemented in the performance of the Supervisory Board's duties and responsibilities.

The Board of Directors, the Board of Management and relevant departments provided the Supervisory Board with the necessary documents, information and records for its inspection, supervision and review activities. The Supervisory Board participated in discussions and provided comments on matters within its scope of supervision, and submitted its opinions and recommendations to the Board of Directors, the Board of Management and relevant departments for consideration and action in accordance with their respective authority.

The coordination among the parties was carried out while ensuring the independence and objectivity of the Supervisory Board, in compliance with applicable laws, the Company's Charter and the Supervisory Board's Operating Regulations.

The Head of the Supervisory Board presented the Supervisory Board's Report at the 2026 Annual General Meeting of Shareholders held on 24 June 2026 in accordance with applicable regulations.

5. Other activities of the Board of Supervisors: None.

IV. Board of Management

No.	Members of Board of Management	Date of birth	Qualification	Date of appointment / dismissal of members of the Board of Management
1	Mr. Tran Van Phat Deputy General Manager	06/5/1972	Bachelor of Business Administration	18/9/2025

V. Chief Accountant

Name	Date of birth	Qualification	Date of appointment / dismissal
Nguyen Thi Bao Ngoc	17/2/1975	Bachelor of Economics – Major in Finance and Credit	01/7/2017

VI. Training courses on corporate governance:

The members of the Company's Leadership regularly participate in corporate governance training programs to enhance their operational capacity and contribution to the Company's operations. Acknowledging the critical role of the Company's Leadership, the Company always places great emphasis on professional certification and corporate governance training programs.

VII. The list of affiliated persons of the public company and transactions of affiliated persons of the Company.

1. The list of affiliated persons of the Company

No.	Name of organization/individual	Securities trading account (if any)	Position at the Company (if any)	NSH No.*, date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
1	Mr. Thai Hoang Than	-	The Chairman of the			14/8/2023			Internal person

			BoDs				
2	Mr. Tran Van Phat		Member of the BoDs – Deputy General Manager		14/8/2023		Internal person
3	Mrs. Nguyen Thi Bao Ngoc	-	Member of the BoDs – Chief Accountant		14/8/2023		Internal person
4	Mr. Nguyen Tien Manh	-	Non-executive member of the BoDs		14/8/2023		Internal person
5	Mr. Le Van Chien	-	Non-executive member of the BoDs		14/8/2023		Internal person
6	Mrs. Nguyen Thi Ly	-	Head of the BoSs		14/8/2023		Internal person
7	Mrs. Vu Ngoc Linh	-	Member of the BoSs		14/8/2023		Internal person
8	Mrs. Huynh Hong Thao	-	Member of the BoSs		14/8/2023		Internal person
9	Mrs. Tran Thi Thuy Cuc		Company Secretary		14/8/2023	04/5/2026	Dismissal Internal person
10	Mrs. Do Thi Van Khanh		Company Secretary		04/5/2026		Internal person

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11	The People's Committee of the former Ba Ria - Vung Tau Province (now the People's Committee of Ho Chi Minh City)							State shareh older (58,88 %)
12	Ngoc Lam Trading - Tourist Company Limited							Shareh older (12%)
13	Hai An Investment Consulting and Travel Services Limited Liability Company							Shareh older (10%)
14	Nghinh Phong Tourist Joint Stock Company							Subsid iary compa ny
15	Thuy Van Tourist Joint Stock Company							Subsid iary compa ny

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

No.	Name of organization/individual	Relationship with the Company	NSH No.*, date of issue, place of issue	Address	Time of transaction with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/Board of Directors (if any, specifying date of issue)	Content, quantity, total value of transaction	Note
2	Thuy Van Tourist	Subsidiary company	3500736379	No. 115 Thuy Van Street,	2026	Resolution No. 07/NQ-HĐQT dated 16/4/2026	- Loan agreement	

	Joint Stock Compa ny			Ward 2, Vung Tau City, Ba Ria - Vung Tau Province			No. 02/2026/H ĐCV.DLT V Total transaction value: VND 138,950,0 32 VND	
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3. Transaction between internal persons of the Company, affiliated persons of internal persons and the Company's subsidiaries in which the Company takes controlling power: **None**.

4. Transaction between the Company and other objects

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

None

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

None

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

None

VIII. Share transactions of internal persons and their affiliated persons

1. The list of internal persons and their affiliated persons:

No.	Name	Securities trading account (if available)	Position at the company	ID Card/Passport No., date of issue, place of issue	Address	Number of shares held at the end of the reporting period	Percentage of share ownership at the end of the period (%)	Note
1	Thai Hoang Than		The chairman of the BoDs			0 shares		
1.01	Thai Kiet Thanh					0 shares		
1.02	Tran Thi Ha					0 shares		

1.03	To Thi Thanh Huong				0 shares	
1.04	Thai Bao Binh				0 shares	
1.05	Thai Bao An				0 shares	
1.06	Nguyen Ngoc Tri				0 shares	
1.07	Thai Thi Thanh Trang				0 shares	
1.08	Thai Hoang Danh				0 shares	
1.09	The People's Committee of the former Ba Ria - Vung Tau Province (now the People's Committee of Ho Chi Minh City)				10.978. 400 shares	58,88%
1.10	Nghinh Phong Tourist Joint Stock Company					
1.11	Thuy Van Tourist Joint Stock Company					
2	Tran Van Phat		Member of the Board of Directors – Deputy General Director		700 shares	0,004%
2.01	Tran Van Dinh				0 shares	
2.02	Doan Thi Phuong				0 shares	

2.03	Chu Vu Thuy An			t, 0 shares	
2.04	Tran Chau Khoi Nguyen			t, 0 shares	
2.05	Tran Chau Gia Nguyen			t, 0 shares	
2.06	Tran Thi Hiep			t, 0 shares	
2.07	Tran Thi Hen			0 shares	
2.08	Tran Van Thoi			0 shares	
2.09	Tran Van Thanh			0 shares	
2.10	Nghinh Phong Tourist Joint Stock Company				
3	Nguyen Thi Bao Ngoc		Member of the BoDs & Chief Accountant	1.600 shares	0,009%
3.01	Nguyen Cong Minh			0 shares	



3.02	Nguyen Thi Ngoan			0 shares		
3.03	Tran Anh Hung			0 shares		
3.04	Tran Ngoc Hoan Vu			0 shares		
3.05	Nguyen Cong Hoang Ngoc			0 shares		
3.06	Nguyen Thi Phuong Ngoc			0 shares		
3.07	Ho Thi Phuong			0 shares		
4	Nguyen Tien Manh		Non-executive member of the BoDs	0 shares		
4.01	Nguyen Xuan Lung			0 shares		
4.02	Le Thuy Phuong			0 shares		
4.03	Nguyen Thuy Anh			0 shares		

4.04	Nguyen Thuy Chi			0 shares		
4.05	Nguyen Ha Linh			0 shares		
4.06	Nguyen Hoai An			0 shares		
4.07	Nguyen Le Dung			0 shares		
4.08	Ngoc Lam Trading - Tourist Company Limited			2,237.3 40 shares	12%	
4.09	Aviation Hotel Joint Stock Company					
5	Le Van Chien		Non- executive member of the BoDs	0 shares		
5.01	Ha Thi Minh Hang			0 shares		
5.02	Le Thi Thanh Ha			0 shares		
5.03	Le Ngan Ha			0 shares		

5.04	Le Van Cam				0 shares	
5.05	Le Thi Sinh				0 shares	
5.06	Le Dinh Truong				0 shares	
5.07	Dao Thi Hong				0 shares	
5.08	Le Thi Thanh Huong				0 shares	
5.09	Quan Truong Giang				0 shares	
5.10	Le Thi Thanh Huong				0 shares	
5.11	Nguyen Duc Bang				0 shares	
5.12	Hai An Investment Consulting and Travel Services Limited Liability Company				1.864.450 shares	10%
5.13	An Khang Construction Services Trading Company Limited				932.225 shares	5%
5.14	The National Oil Services Joint Stock Company of Viet Nam					
6	Nguyen Thi Ly		Head of the BoSs		200 shares	0,001%
6.01	Nguyen Cong Hop				0 shares	

6.02	Hoang Thi Mo		
6.03	Nguyen Dac Diem		
6.04	Nguyen Tuan Kiet		
6.05	Nguyen Tuan Nghia		
6.06	Nguyen Thi Loan		
6.07	Nguyen Thi Lien		
7	Vu Ngoc Linh		Member of the BoSs
7.01	Vu Dinh Thai		
7.02	Nguyen Thi Loan		
7.03	Trinh Van Dao		

1	0 shares	
	0 shares	
	0 shares	
	0 shares	
	0 shares	
	0 shares	
	0 shares	
	0 shares	
	0 shares	
	0 shares	

7.04	Trinh Thien		
7.05	Trinh Thien Thanh		
7.06	Vu My Linh		
8	Huynh Hong Thao		Member of the BoSs
8.01	Huynh Hue		
8.02	Dang Thi Lanh		
8.03	Le Van Viet		
8.04	Le Huynh Thao Phuong		
8.05	Le Huynh Phuong Anh		
8.06	Huynh Xuan Hong		

0 shares		
0 shares		
0 shares		
500 shares	0,003%	
0 shares		
0 shares		
0 shares		
0 shares		
0 shares		
500 shares	0,003%	

8.07	Huynh Dang Quang				400 shares	0,002%	
8.08	Huynh Dang Bao Chau				0 shares		
<i>Company Secretary until 3 May 2026</i>							
9	Tran Thi Thuy Cuc		Company Secretary		400 shares		
9.01	Tran Van Huu				0 shares		
9.02	Truong Thi Ut				0 shares		
9.03	Nguyen Van Phat				0 shares		
9.04	Nguyen Tran Mai Han				0 shares		
9.05	Nguyen Mai Anh				0 shares		
9.06	Tran Thi Thu Huong				0 shares		
9.07	Tran Trong Hiep				0 shares		

<i>Company Secretary from 4 May 2026</i>						
10	Do Thi Van Khanh		Company Secretary		3.300 shares	0,0176 %
10.01	Do Tuan Tai				0 shares	
10.02	Hoang Thi Nga				0 shares	
10.03	Tran Thanh Binh				0 shares	
10.04	Tran Anh Minh				0 shares	
10.05	Tran Quang Minh				0 shares	
10.06	Do Thi Khanh Chi				0 shares	
10.07	Do Tuan Sy				0 shares	
10.08	Do Thi Thu Phuong				0 shares	
10.09	Nguyen Binh Thuan				0 shares	

10.10	Mai Thi Thuy				0 shares		
10.11	Tran Quoc Toan				0 shares		

2. Transactions of internal persons and affiliated persons with shares of the company : none

IX. Other significant issues: none.

Recipients: 

- As above;

- Archived: Office, BoDs secretary.

**CHAIRMAN OF THE BOARD OF
DIRECTORS**



Thai Hoang Than

