SAI GON hotel

SAIGON HOTEL CORPORATION
41-47 Dong Du, Ben Nghe Ward, District 1, Ho Chi Minh City
Tel: (84) 028 38299 734
Website: www. saigonhotel.com.vn

INVITATION LETTER OF ATTENDANCE
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SAIGON HOTEL CORPORATION

Dear: Shareholders of Saigon Hotel Corporation

The Board of Directors of Saigon Hotel Corporation respectfully invites shareholders to attend: **2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS,** detailed information as follows:

1. Time : **08:30, Thusday, June 19, 2025.**
2. Location : 10th Floor, Saigon Hotel.
   41-47 Dong Du, Ben Nghe Ward, District 1, Ho Chi Minh City.
3. Participants: All shareholders are entitled to attend the 2025 Annual General Meeting of Shareholders according to the list of shareholders prepared by the Vietnam Securities Depository Center at the closing date of May 20, 2025.
4. **Register to attend the General Meeting:** In order to prepare for the General Meeting and welcome shareholders carefully, Shareholders are requested to confirm their registration to attend the General Meeting by phone, fax, email before 3:00 p.m, June 13, 2025 or send a letter of attendance confirmation (according to the attached form) to the Organizing Committee of the General Meeting at the address:

   Saigon Hotel Corporation, 41 - 47 Dong Du, Ben Nghe Ward, District 1, Ho Chi Minh City.

   Tel: (028) 38.299.734 – 0989046641 - Email: congbothongtin@saigonhotel.com.vn
5. **Authorization to attend the General Meeting:** In case shareholders cannot attend the meeting and authorize another person to attend, shareholders must make authorization according to the form and send it to the address on the enclosed envelope.
6. Documents of General Meeting: Posted on the Company's website, Shareholders please visit the Saigon Hotel 's website at: www.saigonhotel.com.vn, section of "Thông tin cổ đông" (Vietnamese) or "Shareholders Information" (English).

   For Shareholders attending the General Meeting, please bring your Invitation Letter, ID Card or Passport. In case you authorize someone else to attend the General meeting, please bring your Authorization Letter.

We look forward to your attendance to make the General Meeting a success.

Best regards,

Ho Chi Minh City, May 29, 2025
ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 0300630255 - C.T.C.P
CÔNG TY CỔ PHẦN KHÁCH SẠN SÀI GÒN
QUẬN 1 - T.P HỒ CHÍ MINH

Vo Thanh Binh

Signature Not Verified
Ký bởi: CÔNG TY CỔ PHẦN KHÁCH SẠN SÀI GÒN
Ký ngày: 29/5/2025 19:43:58

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Ho Chi Minh City, ..., 2025

AUTHORIZATION LETTER

Attendance at the 2025 Annual General Meeting of Shareholders

1. AUTHORIZING PARTY (PARTY A)

Name of organization or individual: .....
Contact address: .....
Tel: .....
CI card/Passport/Business registration certificate No.....issued on...../...../.....at.....
Number of shares owned: .....

AUTHORIZED PARTY (PARTY B)

Name of organization or individual: .....
Contact address: .....
Tel: .....
CI card/Passport/Business registration certificate No.....issued on...../...../.....at.....
Number of shares owned: .....

AUTHORIZATION CONTENTS: Party A authorizes Party B to perform the following specific works:

- Attend the 2025 Annual General meeting of Shareholders of Saigon Hotel Corporation on June 19, 2025.
- Perform the right to speak and vote as directed by Party A on all matters at the Annual General Meeting of Shareholders with.....shares owned by Party A.

AUTHORIZATION TERM:

- This Authorizarion Letter is only valid during the 2025 Annual General Meeting of Shareholders to be held on June 19, 2025.

OBLIGATIONS OF THE PARTIES:

- Party A is obliged to provide necessary information and documents for Party B to perform the authorized works; Party B is obliged to properly perform the works that Party A has authorized to Party B. If it exceeds the scope of authorized works, Party B is fully responsible for any damages arising;
- Party B is obliged to promptly notify Party A of issues arising at the meeting so that Party A can give instructions on voting. If there is no response from Party A, Party B can vote according to its will on those issues without the consent of Party A.
- Party B is not allowed to authorize a Third party to perform works that Party A has authorized Party B to perform.

Authorized party	**Authorizing party**
(Signed and specified full name)	(Signed and specified full name)

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Ho Chi Minh City, ..., 2025

M.S.D.N: 0300850255 - C.T.C.P. CÔNG TY CỔ PHẦN KHÁCH SẠN SÀI GÒN QUẬN 1 - T.P HỒ CHÍ MINH

CONFIRMATION LETTER OF ATTENDANCE

2025 Annual General Meeting of Shareholders

Dear: SAIGON HOTEL CORPORATION

Mr / Mrs .....

Contact address .....

Shareholder No: .....

Number of shares owned .....

CI card/Passport/Business registration certificate No:.....

Date of issue: ..... , at:.....

Tel: .....

Pursuant to the notice of invitation to the 2025 Annual General Meeting of Shareholders of Saigon Hotel Corporation to be held on Thursday, June 19, 2025. I confirm my attendance at the General Meeting as follows:

- **Direct attendance:** ☐
- **Authorize to Mr / Mrs:** .....
  CI card/Passport No: ... .
  Date of issue: ....., Place of issue:.....
  On my behalf to attend the General Meeting (attached Authorization Letter)

(Shareholders signed and specified full name)

SAIGON HOTEL CORPORATION

DOCUMENT OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

June 19, 2025

SAI GON hotel

SAIGON HOTEL CORPORATION
41-47 Dong Du, Ben Nghe Ward, District 1, Ho Chi Minh City
Tel: (84) 028 38299 734
Website: www. saigonhotel.com.vn

PROGRAM OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Time: 08:30 Thursday, June 19, 2025

Location: Lotus Meeting Room – 10th Floor, Saigon Hotel

NO.	TIME	CONTENTS
I	**08:00 – 09:10**	**OPENING PROCEDURES**
1	08:00 – 08:30	Shareholders register list, receive documents of the General Meeting
2	08:30 – 08:40	Declare reasons, introduce participants
3	08:40 – 08:50	Report on the results of checking as shareholders attending the General Meeting
4	08:50 – 09:00	Introduce and vote by: - Presidium; - Secretariat; - Vote Counting Committee
5	09:00 – 09:10	Introduce: - Working regulations; - General Meeting's program
II	**09:10 – 10:00**	**CONTENTS OF THE GENERAL MEETING**
6	09:10 – 09:20	Opening speech and Report on the activities of the Board of Directors in 2024
7	09:20 – 09:40	Report on Business Results for 2024 and Business Plan for 2025
8	09:40 – 10:00	Report of the Board of Supervisors
III	**10:00 – 10:40**	**APPROVAL & DISCUSSION OF PROPOSAL LETTER**
9	10:00 – 10:30	• Proposal Letter No. 01/TTr-ĐHĐCĐ, including following contents: (1) Report Of The Board Of Directors Regarding the governance and performance results of the Board of Directors and its individual members in 2024, and the development orientation for 2025. (2) Audit Report on the Financial and Business Performance of 2024, Results of the Board of Directors, Executive Board, and Activities of the Supervisory Board and Internal Auditors at Saigon Hotel Corporation. (3) Audited financial statements in 2024 by UHY Auditing and Consulting Co., Ltd – Branch in Ho Chi Minh City (4) Business Results Report in 2024 (5) Approval of the 2024 Profit Distribution Plan

NO.	TIME	CONTENTS
		• Proposal Letter No. 02/TTr-ĐHĐCĐ, including following contents: (1) Business Plan in 2025 (2) Remuneration level for the Board of Directors and the Board of Supervisors in 2025 (3) Profit Distribution Plan in 2025 (4) Review and approve the Draft Charter of Saigon Hotel Corporation to replace the current Charter.
		• Proposal Letter No. 03/TTr-ĐHĐCĐ, including following contents: (1) Select the auditor for the interim and 2025 financial statements as UHY Auditing and Consulting Co., Ltd.
		• Proposal Letter No. 04/TTr-ĐHĐCĐ, including following contents: (1) Dismiss members of the Board of Directors (2) Nominate to replace 01 member of the Board of Directors
		• Proposal Letter No. 05/TTr-ĐHĐCĐ, including following contents: (1) Dismiss members of the Board of Supervisors (2) Nominate to replace 01 member of the Board of Supervisors
10	10:30 – 10:40	The General Meeting discusss the contents of Proposal Letters.
IV	**10:40 – 11:30**	**VOTING ON THE PROPOSAL LETTERS**
11	10:40 – 10:50	Introduction of the Voting Regulations by the Vote Counting Committee
12	10:50 – 11:00	Voting on the Proposal Letters
13	11:00 – 11:20	The General Meeting takes a 20-minute break for the Vote Counting Committee to work
14	11:20 – 11:30	The Vote Counting Committee announces the voting results of the Proposal Letters
VII	**11:30 – 11:50**	**SUMMARY OF THE GENERAL MEETING**
15	11:30 – 11:45	- The Secretariat presents the Draft Minutes of the Meeting - Shareholders approves the Minutes of the 2025 Annual General Meeting
16	11:45 – 11:50	Closing of the General Meeting

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Ho Chi Minh City, June 19, 2025

WORKING REGULATIONS OF 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

1. All shareholders or authorized representatives of shareholders who attending the 2025 Annual General Meeting of Shareholders must complete the registration procedures to attend the General Meeting. After registration, each shareholder or authorized representative will be issued a Voting Form with the Shareholder No and the number of voting shares of the shareholder for each issue discussed at the General Meeting.

2. The 2025 Annual General Meeting of Shareholders of Saigon Hotel Corporation shall be held when the number of shareholders attending the meeting represents at least **51%** of the total number of voting shares and shall be chaired by the Chairman of the Board of Directors in a valid and orderly manner in accordance with the provisions of the Company's Charter.

3. When voting on issues raised in accordance with the provisions of the Charter at the General Meeting, shareholders or authorized representatives of shareholders shall perform their voting rights on the contents discussed at the General Meeting by means of a "General Voting Form". In particular, the submissions will be voted on by means of "Voting Form" distinguished by color for each content stipulated at the General Meeting and in the form of secret voting.

4. The Vote Counting Committee elected at the General Meeting will conduct the vote counting immediately after the voting according to the program order. The vote counting results will be reported by the Vote Counting Committee at the General Meeting immediately immediately after that.

5. Decisions of the 2025 Annual General Meeting of Shareholders on the following issues will be adopted in accordance with the provisions of the Company Charter and the Law on Enterprises, including:

a. Approve reports:

- Report Of The Board Of Directors Regarding the governance and performance results of the Board of Directors and its individual members in 2024, and the development orientation for 2025;
- Audit Report on the Financial and Business Performance of 2024, Results of the Board of Directors, Executive Board, and Activities of the Supervisory Board and Internal Auditors at Saigon Hotel Corporation; Profit Distribution Plan in 2024; Business Plan in 2025 and Profit Distribution Plan in 2025;

- Financial Audit Report in 2024 and Financial Statements were conducted in 2024 by UHY Auditing and Consulting Co., Ltd. - Branch in Ho Chi Minh City.

b. Vote proposal letters:

- **Proposal Letter No. 01/TTr-ĐHĐCĐ, approved by:**

(1) Report Of The Board Of Directors Regarding the governance and performance results of the Board of Directors and its individual members in 2024, and the development orientation for 2025

(2) Audit Report on the Financial and Business Performance of 2024, Results of the Board of Directors, Executive Board, and Activities of the Supervisory Board and Internal Auditors at Saigon Hotel Corporation

(3) Audited financial statements in 2024 by UHY Auditing and Consulting Co., Ltd – Branch in Ho Chi Minh City

(4) Business Results Report in 2024

(5) Approval of the 2024 Profit Distribution Plan

– **Proposal Letter 02/TTr-ĐHĐCĐ, approved by:**

(1) Business Plan in 2025

(2) Remuneration level for the Board of Directors and the Board of Supervisors in 20255

(3) Profit Distribution Plan in 2025

(4) Review and approve the Draft Charter of Saigon Hotel Corporation to replace the current Charter.

- **Proposal Letter 03/TTr-ĐHĐCĐ, including following contents:**

(1) Select the auditor for the interim and 2025 financial statements as UHY Auditing and Consulting Co., Ltd.

- **Proposal Letter 04/TTr-ĐHĐCĐ, including following contents:**

(1) Dismiss members of the Board of Directors

(2) Nominate to replace 01 member of the Board of Directors.

- **Proposal Letter 05/TTr-ĐHĐCĐ, including following contents:**

(1) Dismiss members of the Board of Supervisors

(2) Nominate to replace 01 member of the Board of Supervisors.

6. The Minutes of the 2025 Annual General Meeting of Shareholders of Saigon Hotel Corporation will be fully recorded by the Secretary of the Meeting, which will be the basis for drafting the Resolution of the Annual General Meeting of Shareholders of the Company and approved by the General Meeting before the closing. The Minutes and Resolution of this General Meeting will be reported to the State Securities Commission, Hanoi Stock Exchange and announced on the Company's website after the end of the General Meeting.

ORGANIZING COMMITTEE OF
THE GENERAL MEETING

SAI GON hotel

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REPORT OF THE BOARD OF DIRECTORS

" Regarding the governance and performance results of the Board of Directors and its individual members in 2024, and the development orientation for 2025"

Submitted to the 2025 Annual General Meeting of Shareholders.

Dear General Meeting of Shareholders,

On behalf of the Board of Directors of Saigon Hotel Corporation, I would like to first thank all shareholders for taking their precious time to attend the General Meeting. I would like to report to the General Meeting on the activities of the Board of Directors in 2024 as follows:

I. Personnel of the Board of Directors:

The Board of Directors for the 2022-2026 term currently consists of 5 members as follows:

1	Mr. Vo Thanh Binh	Chairman of the Board of Directors
2	Mr. Pham Thanh Binh	Member
3	Mrs. Ta Thi Tuyet Mai	Member
4	Mrs. Phan Ngọc Bich	Member
5	Mr. Tran Tien	Member

II. Activities of the Board of Directors in 2024:

1. Meetings of the Board of Directors in 2024:

As a representative of shareholders' interests, in 2024, the Board of Directors held 5 regular meetings to strengthen governance as well as closely monitor and orient the business operations of the company. Meetings are carefully prepared and conducted seriously, ensuring that contents are timely.

The Board of Directors regularly inspects and urges the Company to implement the Board of Directors' Resolutions, and coordinate with the Executive Board to jointly resolve arising issues. Some of the following important issues include:

- Approve major investment and repair plan in 2024.
- Approve the allocation of 1 additional month's salary to pay bonuses exceeding the 2023 plan.

- Approve searching and selecting units to rent premises.
- Approve the investment plan, renovation and upgrading of the fire protection system with a total estimated investment of 1.546.794.000 VND. At the same time, assigne the Executive Board to select a consulting company to prepare a Technical Economic Report and select another independent unit to review the Technical Economic Report in accordance with regulations.
- Approve the change of Chief Accountant from Mrs. Nguyen Hoang Thoa to Mrs. Nguyen Thi Huong;
- Approve the report and promote one-time land rent payment of the Company. Regularly urge the Executive Board to work with relevant agencies to quickly complete the one-time land rent payment.

In order to enhance transparency, every 6 months, the Board of Directors publishes a Management Report on the Company's website, helping shareholders understand the Company's operations.

2. Remuneration of the Board of Directors: The remuneration level for the Board of Directors and the Board of Supervisors in 2024 is as follows:

- Chairman of the Board of Directors: 5.000.000 dong/ month
- Member of the Board of Directors: 4.000.000 dong/ month
- Head of the Board of Supervisors: 4.000.000 dong/ month
- Member of the Board of Supervisors: 2.500.000 dong/ month
- Secretary of the Board of Directors: 2.500.000 dong/ month

3. Performance Results of the Board of Directors in 2024:

a) Monitor and implement the Shareholders' General Meeting Resolution:

With a commitment to maintaining absolute honesty and putting the interests of Shareholders and the Company first, the Board of Directors has performed its role of close direction, close supervision and timely strategic orientation.

Thereby, the Board effectively supports the Executive Board's operations by making quick and flexible decisions on key issues, ensuring smooth coordination between governance vision and practical operations.

In 2024, the Board of Directors fully implemented the contents of the Resolution approved by the General Meeting of Shareholders, including some important issues as follows:

- Organize successfully the 2024 General Meeting of Shareholders;

- Approve Business Plan in 2024;
- Select UHY Auditing and Consulting Services Co., Ltd as the unit to audit the financial statements as authorized by the General Meeting of Shareholders;
- Remuneration for the Board of Directors and the Board of Supervisors in 2024;

b) *Monitor business activities in 2024:*

Business results in 2024 are summarized as follows:

No	Target	Implementation in 2023	Plan in 2024	Implementation in 2024
1	**Business REVENUE**	**42.228.619.078**	**43.300.000.000**	**45.321.189.684**
2	**Business EXPENSES**	**26.980.722.582**	**28.935.840.000**	**29.591.788.649**
3	**PROFIT before tax**	**21.812.921.816**	**14.516.660.000**	**13.347.841.494**

Continuing the results achieved in 2023, with the strong direction of the Board of Directors, the Company's Executive Board has successfully completed the business targets set by the Shareholders' General Meeting.

In which, Revenue reached 105% of the plan. This is the effort of the Board of Directors, the Board of Supervisories, Executive Board and all employees of the Company. Business expenses increased by 2.27% compared to the plan, mainly due to the Company's additional allocation of land rental costs for the period of 2021-2024.

c) *Prepare to organize the 2025 Annual General Meeting of Shareholders:*

- Time: estimated on 8:30, Thursday on June 19, 2025
- Location: 10th Floor, Lotus Meeting Room - Saigon Hotel

  41 – 47 Dong Du, Ben Nghe Ward, District 1, Ho Chi Minh City

d) *Financial management direction, compliance with laws and Company's charter:*

Implement and strictly comply with financial management and accounting organization in accordance with the provisions of law. Owner's capital is preserved, the Company's financial situation is healthy, with no bad debt.

In the Company's operation, the Board of Directors has directed and supervised the Company's operations to fully comply with the laws of the State and the Company's Charter.

4. Performance Results of Individual Members of the Board of Directors in 2024

- In 2024, all members of the Board of Directors fully exercised their rights and fulfilled their obligations as stipulated by the Enterprise Law, the Company Charter, and the resolutions of the General Meeting of Shareholders. The Board organized five meetings, with full attendance from all members, who actively participated in discussions, voting, and providing insights on critical matters related to the company's governance and development orientation.
- Each member of the Board demonstrated a strong sense of responsibility, contributing to the formulation and refinement of the company's development strategy and production-business plans, while effectively overseeing the performance of the Management Board. Throughout the year, no instances of duty violations or conflicts of interest arose during the execution of their responsibilities.
- Overall Assessment: The members of the Board of Directors successfully fulfilled their assigned duties, ensuring effective governance and oversight in accordance with legal regulations and the Company Charter.

5. Task direction and direction work of 2025:

- **Improve service quality:** Focus on customer experience with personalized service, professional staff training to optimize service process.
- **Expand target market:** Boost digital marketing, cooperate with international tourism partners and organize events to attract domestic and international customers.
- **Diversify services:** Develop signature culinary packages and smart conference spaces to meet diverse market needs.
- **Build a green brand:** Invest in energy-saving solutions, reduce waste and use environmentally friendly materials to position your brand as sustainable.
- **Strengthen community relation:** Participate in social activities, support local culture and communicate transparently to strengthen a reputable and approachable image.

The above is the report of the Board of Directors of Saigon Hotel Corporation on the Company's situation in 2024. The Board of Directors is committed to performing its duties honestly and carefully to meet shareholders' expectations and bring the highest benefits to the Company.

Respectfully submit to the General Meeting of Shareholders for approval.

Ho Chi Minh City, May 05, 2025

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

CÔNG TY CỔ PHẦN KHÁCH SẠN SÀI GÒN

VO THANH BINH

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REPORT ON

BUSINESS RESULTS IN 2024

AND BUSINESS PLAN IN 2025

Submitted to the 2025 Annual General Meeting of Shareholders

Dear the General Meeting of Shareholders,

On behalf of the Board of Directors of Saigon Hotel Corporation, I would like to sincerely thank all shareholders for taking the time to attend the General Meeting and always accompanying the development of the Company. Next, I would like to present the 2024 Business Results Report and the 2025 Business Plan for the General Meeting to consider, discuss and approve as follows:

PART 1.

BUSINESS RESULTS AND PROFIT DISTRIBUTION IN 2024

I. CHARACTERISTIC OF SITUATION

In 2024, Vietnam's tourism industry recorded a strong recovery after the pandemic:

- International visitor: estimated at 17.5 million visitors, increasing 38.9% compared to 2023, reaching the set target.
- Domestic visitor: 110 million visitors, increasing 1.6% compared to last year.
- Total revenue of tourism: estimated at 840 trillion VND, increasing 23.8% compared to 2023.

Ho Chi Minh City continues to be the leading destination in the country:

- International visitor: estimated at 6 million visitors, increasing 20% compared to 2023.
- Domestic visitor: 38 million visitors, increasing 8,6%.
- Total revenue of tourism: 190.000 billion VND, increasing 18,8%.

In that context, under the close direction and favorable conditions from the General Meeting of Shareholders and the Board of Directors, together with the solidarity, creativity

and determination of the Executive Board and all staff, SAIGON HOTEL CORPORATION has exceeded the 2024 business plan.

II. RESULTS OF PLAN IMPLEMENTATION IN 2024

1. **Implement the Resolution of the General Meeting of Shareholders and the Board of Directors in 2024:** has been completed.
2. **Implementation results of business targets in 2024:**

Unit: VND

NO.	TARGET	IMPLEMENTATION OF 2023	PLAN OF 2024	IMPLEMENTATION OF 2024	COMPARE IMPLEMENTATION OF 2024 WITH IMPLEMENTATION OF 2023		COMPARE IMPLEMENTATION OF 2024 WITH IMPLEMENTATION OF 2024	
					Amount	%	Amount	%
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
I	**REVENUE**	**42.228.619.078**	**43.300.000.000**	**45.321.189.684**	**3.092.570.606**	**107,3%**	**2.021.189.684**	**104,7%**
1	Bedroom	24.703.864.767	26.600.000.000	28.231.493.059	3.527.628.292	114,3%	1.631.493.059	106,1%
1,1	Capacity %	74,63%	77,0%	72,00%	-2,6%	96,5%	-5,0%	93,5%
1,2	Average price	1.055.161	1.100.000	1.249.000	193.839	118,4%	149.000	113,5%
2	Food & Beverage	6.658.918.800	7.012.000.000	7.567.675.450	908.756.650	113,6%	555.675.450	107,9%
	Room Food & Beverage	2.760.218.528	2.850.000.000	2.902.901.812	142.683.284	105,2%	52.901.812	101,9%
	Restaurant Room Food & Beverage	1.364.402.209	1.501.000.000	1.968.130.890	603.728.681	144,2%	467.130.890	131,1%
	Conference Party Food & Beverage	2.534.298.063	2.661.000.000	2.696.642.748	162.344.685	106,4%	35.642.748	101,3%
3	Conference Room Rental	2.303.395.321	2.419.000.000	2.503.489.577	200.094.256	108,7%	84.489.577	103,5%
4	Premise Rental	6.249.159.092	4.831.000.000	4.494.426.141	(1.754.732.951)	71,9%	(336.573.859)	93,0%
5	Other Services	617.339.175	648.000.000	591.313.988	(26.025.187)	95,8%	(56.686.012)	91,3%
6	Service Costs	1.695.941.923	1.790.000.000	1.932.791.469	236.849.546	114,0%	142.791.469	108,0%
II	**BUSINESS COSTS**	**26.980.722.582**	**28.935.840.000**	**29.591.788.649**	**2.611.066.067**	**109,7%**	**655.948.649**	**102,3%**
	%/ Total Revenue	63,9%	66,8%	65,3%	1,4%	102,2%	-1,5%	97,7%
1	**Raw Materials**	**2.870.114.499**	**2.945.000.000**	**2.960.821.107**	**90.706.608**	**103,2%**	**15.821.107**	**100,5%**
	%/ Food & Beverage Revenue	43,1%	42,00%	39,12%	-4,0%	90,8%	-2,9%	93,2%
2	**Direct Costs**	**22.414.666.160**	**24.200.840.000**	**24.698.176.073**	**2.283.509.913**	**110,2%**	**497.336.073**	**102,1%**
	%/ Total Revenue	53,1%	55,9%	54,5%	1,4%	102,7%	-1,4%	97,5%
2,1	Labor Costs (Insurance +	14.373.264.311	14.462.840.000	15.783.170.996	1.409.906.685	109,8%	1.320.330.996	109,1%

NO.	TARGET	IMPLEMENTATION OF 2023	PLAN OF 2024	IMPLEMENTATION OF 2024	COMPARE IMPLEMENTATION OF 2024 WITH IMPLEMENTATION OF 2023		COMPARE IMPLEMENTATION OF 2024 WITH IMPLEMENTATION OF 2024	
					Amount	%	Amount	%
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Meal + Trade Union fees)							
	%/ Total Revenue	34,04%	33,40%	34,83%	0,8%	102,3%	1,4%	104,3%
a	In which, salary costs	11.916.666.666	12.124.000.000	12.629.000.000	712.333.334	106,0%	505.000.000	104,2%
b	Salary Costs Ratio on Total Revenue	28,22%	28,00%	27,87%	-0,4%	98,7%	-0,1%	99,5%
2,2	Material Costs	519.857.177	560.000.000	563.674.495	43.817.318	108,4%	3.674.495	100,7%
2,3	Tools, Equipments Costs	400.369.573	914.000.000	600.533.858	200.164.285	150,0%	(313.466.142)	65,7%
2,4	Outsourced Costs	3.708.121.847	4.131.000.000	4.123.169.643	415.047.796	111,2%	(7.830.357)	99,8%
2,5	Other Cash Costs	3.413.053.252	4.133.000.000	3.627.627.081	214.573.829	106,3%	(505.372.919)	87,8%
3	**Service Charges Costs**	**1.695.941.923**	**1.790.000.000**	**1.932.791.469**	**236.849.546**	**114,0%**	**142.791.469**	**108,0%**
III	**GROSS PROFIT (III=I-II)**	**15.247.896.496**	**14.364.160.000**	**15.729.401.035**	**481.504.539**	**103,2%**	**1.365.241.035**	**109,5%**
1	%/ Total Revenue	36,1%	33,2%	34,7%	-1,4%	96,1%	1,5%	104,6%
IV	**FIXED COSTS**	**4.411.985.876**	**4.610.500.000**	**8.295.162.263**	**3.883.176.387**	**188,0%**	**3.684.662.263**	**179,9%**
1	Depreciation costs of fixed assets	2.716.567.316	2.915.000.000	2.585.966.259	(130.601.057)	95,2%	(329.033.741)	88,7%
2	Taxes, land rent	1.695.418.560	1.695.500.000	5.709.196.004	4.013.777.444	336,7%	4.013.696.004	336,7%
V	**FINANCIAL ACTIVITIES**	**10.925.881.580**	**4.755.000.000**	**5.941.873.007**	**(4.984.008.573)**	**54,4%**	**1.186.873.007**	**125,0%**
1	Financial Income	10.929.928.970	4.760.000.000	5.942.204.482	**(4.987.724.488)**	**54,4%**	1.182.204.482	124,8%
2	Financial Costs	4.047.390	5.000.000	331.475	**(3.715.915)**	**8,2%**	(4.668.525)	6,6%
VI	**OTHER ACTIVITIES**	**51.129.616**	**8.000.000**	**-28.270.285**	**(79.399.901)**	**-55,3%**	**(36.270.285)**	**-353,4%**
1	Other Income	208.894.425	38.000.000	45.354.890	(163.539.535)	21,7%	7.354.890	119,4%
2	Other Costs	157.764.809	30.000.000	73.625.175	(84.139.634)	46,7%	43.625.175	245,4%
VII	**PROFIT BEFORE TAX (VII = III-IV+V+VI)**	**21.812.921.816**	**14.516.660.000**	**13.347.841.494**	**(8.465.080.322)**	**61,2%**	**(1.168.818.506)**	**91,9%**
1	%/ Total Revenue	51,65%	33,53%	29,45%	-22,2%	57,0%	-4,1%	87,8%

NO.	TARGET	IMPLEMENTATION OF 2023	PLAN OF 2024	IMPLEMENTATION OF 2024	COMPARE IMPLEMENTATION OF 2024 WITH IMPLEMENTATION OF 2023		COMPARE IMPLEMENTATION OF 2024 WITH IMPLEMENTATION OF 2024	
					Amount	%	Amount	%
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
VIII	**PROFIT AFTER TAX**	**17.420.418.280**	**11.637.328.000**	**10.630.287.845**	**(6.790.130.435)**	**61,0%**	**(1.007.040.155)**	**91,3%**
1	%/ Total Revenue	41,25%	26,88%	23,46%	-17,8%	56,9%	-3,4%	87,3%
IX	**LABOR - SALARY**				-			
1	Total number of staffs	76	82	73	(3)	96,1%	(9)	89,0%
2	Total of salary fund	11.916.666.666	12.124.000.000	12.629.000.000	712.333.334	106,0%	505.000.000	104,2%
3	Average salary (person/month)	8.655.850	9.163.768	9.354.909	699.059	108,1%	191.141	102,1%
4	Average salary (person/month) (excluding the Executive Board)	7.785.179	7.609.096	8.491.667	706.488	109,1%	882.571	111,6%
4	Average income (person/month)	14.768.352	12.321.138	17.111.588	2.343.236	115,9%	4.790.450	138,9%
6	Average income (person/month) (excluding the Executive Board)	13.395.210	13.751.772	15.991.911	2.596.701	119,4%	2.240.139	116,3%
X	**TARGETS OF LABOR EFFICIENCY**				-			
1	Labor productivity (Revenue/average labor/year)	555.640.000	528.049.000	620.838.000	65.198.000	111,7%	92.789.000	117,6%
2	Labor productivity (Profit after tax/average labor/year)	229.216.000	141.919.000	145.620.000	(83.596.000)	63,5%	3.701.000	102,6%

+ <u>Revenue</u>:

Net revenue in 2024 is 45.3 billion VND, an increase of 3 billion VND *(equivalent to 7.3%)* compared to 2023, exceeding 2 billion VND and reaching 104.7% of the 2024 plan. In which:

– *Bedroom revenue reached 28.2 billion VND, increasing 3.5 billion VND*

compared to 2023 (equivalent to 14.3%), exceeding 1.6 billion dong and reaching 106.1% of the plan;

– Food and beverage revenue reached 7.57 billion VND, increasing 0.9 billion VND compared to 2023 (equivalent to 13.6%), exceeding 0.55 billion and reaching 107.9% of the plan;

– Conference room revenue reached 2.5 billion VND, increasing 0.2 billion VND compared to 2023 (equivalent to 8.7%), reaching 103.5% of the plan;

– Premise revenue reached 4.5 billion VND, decreasing 1.7 billion VND compared to 2023, reaching 93% of the plan. The reason is that the ground floor partner returned the premises from January 2024, the Company could not exploit the revenue from this premises from January 2024 to September 2024. Although the Company has actively implemented the search for new partners, due to the difficult situation of leasing premises, it was not until September 2024 that the signing of a contract with a suitable lessee was completed;

– Others service revenue reached 0.6 billion VND, reaching 91.3% of the plan.

– Service costs revenue is 1.9 billion VND, increasing 0.2 billion VND (equivalent to 14%) compared to 2023, exceeding 0.14 billion and reaching 108% of the plan.

+ Profit:

Profit before tax in 2024 reached 13.3 billion VND; decreasing 8.5 billion VND compared to the same period in 2023; reaching 91.9% of the plan. In 2024, the Company temporarily allocated an additional 4.01 billion VND in land rental costs for the period from 2021 to 2024 according to Resolution No. 01/2025/NQ-HDQT, dated on March 28, 2025 of the Board of Directors to fully perform financial obligations to the State, comply with accounting regulations and financial reporting standards, this is the factor that reduces the profit in 2024 compared to the plan.

– Profit after tax reached 10.6 billion VND, decreasing 6.8 billion VND *(equivalent to 61%)* compared to 2023, reaching 91.3% of the 2024 plan.

+ Other targets:

– Total extracted salary fund: 12.6 billion VND.

– Allocation costs of tools, equipments: 0.6 billion VND.

– Depreciation cost of Fixed assets: 2.6 billion VND.

3. Analysis and evaluation of business performance in 2024 by each type of service:

3.1 Bedroom business:

With fierce competition between hotels in the area, the Company has proactively focused on improving service quality, expanding the market, finding new guests , and being flexible in applying pricing policies suitable for each sales channel to attract guests .

In 2024, the Company welcomed and served 22.774 room days. Guest sources include:

- Company's guests (COP) account for 25%;
- Online booking guests (OTA) account for 43%;
- Tourists (TA) account for 23%;
- Walk-in guests and other guests account for 9%.

The total number of guests staying reached 14,736. The group of 10 nationalities using the most services in 2024 includes: Vietnamese guests 22.74%; Japanese guests 16.71%; Chinese guests 14.22%; German guests 9.66%; Korean guests 4.8%; Malaysian guests 3.01%, Singaporean guests 2.59%; Indian guests 2.52%; American guests 2.38%; Taiwanese guests 2.31%.

Bedroom revenue in 2024 reached 28.2 billion VND; increasing of 3.5 billion VND (increase ratio of 14.3%) compared to the same period in 2023, reaching 106.1% of the plan. Average room occupancy rate reached 72%. Average room price: 1.249.000 VND.

Bedroom revenue accounts for 62.3% of the Company's total revenue.

3.2 Food & Beverage business:

Revenue from the food and beverage in 2024 reached 7.6 billion VND; increasing 0.9 billion VND *(equivalent to increase of 13.6%)* compared the same period in 2023, reaching 107.9% of the plan.

This revenue accounts for 16.7% of the Company's total revenue.

In addition to maintaining business efficiency from banquets, conferences and rooms, the Board of Directors has proactively developed a flexible arlacate business plan to maximize the efficiency of culinary services and diversify revenue sources.

In 2024. it was recorded with outstanding growth in retail arlacate business, with revenue reaching nearly 2 billion VND, exceeding 0.6 billion VND, increasing 44.2% compared to 2023, exceeding 0.47 billion VND and increasing 31.1% of the plan.

3.3 Other services business:

Revenue from conference room rental activities in 2024 reached 2.5 billion VND, exceeding 0.2 billion VND, increasing 8.7% compared to 2023, exceeding 0.08 billion VND and increasing 3.5% compared to the plan.

Revenue from leasing premises reached 4.5 billion VND, equivalent to 93% of the

plan. The main reason was that the partner in the ground floor area returned the premises from January of 2024. In this year, the market for leasing premises faced many difficulties, the phenomenon of returning premises increased, rental prices and demand for premises decreased significantly. Although the Company actively sought tenants, it was not until September of 2024 that was completed signing a contract with a suitable lessee. Therefore, revenue from this activity did not reach the set plan.

Revenue from other services is about 0.6 billion VND, equivalent to 91.3% of the 2024 plan.

Service Costs revenue reached 1.9 billion, exceeding 0.24 billion VND, increasing 14% compared to 2023 and exceeding 0.14 billion VND, corresponding to increase of 8% compared to the plan.

4. Analysis and evaluation of cost and profit performance:

4.1 Business costs:

Total of Business costs in 2024 are 29.6 billion VND; increasing 9.7% compared to 2023 and increasing 2.3% compared to the plan. The ratio of Business costs on Total business revenue was 65.3%.

Labor costs (including salaries, meals, mandatory insurance and union fees) are 15.8 billion VND; accounting for 53.3% of total business costs. Of which: Salary costs are 12.6 billion VND, equivalent to 27.87% of total revenue. This cost increased by 0.7 billion VND, increasing 6% compared to 2023 and increasing of 0.5 billion VND compared to the plan, because the Company spent additional income equivalent to 1/2 month's salary from the 2024 salary fund as approved by the Board of Directors. This was a part of encouragement to recognize the contributions of employees when the unit exceeds the business plan.

Electricity, water, laundry and other operating costs increased in proportion to the increase in revenue during the period.

Outsourcing costs and other cash costs increased by 0.67 billion VND, equivalent to increase of 8.8% compared to 2023.

The cost of tools and equipments was 0.6 billion VND, increasing 50% compared to 2023 but only at 65.7% of the plan. The reason was that some items such as: investment in equipment and fire protection systems, carpeting corridors on all floors, and fabric purchases have not been implemented according to schedule, so no costs have been incurred. Therefore, this cost was lower than planned.

Raw material consumption costs were effectively controlled at 39.1%, decreasing 4% compared to 2023 and 2.9% lower than planned.

The company continued to implement the policy of cost reduction, strictly control purchasing activities and prioritize spending on periodic maintenance and repair. All purchasing costs were considered when really necessary to ensure the effective operation of the Hotel.

4.2 Fixed costs:

Fixed costs in 2024 were 8.3 billion VND, increasing 3.9 billion VND, equivalent to 88% compared to 2023 and an increase of 80% compared to the plan. The main reason was that in 2024, the Company will temporarily deduct additional land rental costs for the period 2021-2024 according to Resolution No. 01/2025/NQ-HDQT, dated March 28, 2025 of the Board of Directors with a total amount of 4.01 billion VND. This was a necessary legal expense to comply with regulations on financial obligations to the State.

4.3 Profit:

Due to the impact of additional land rental expenses, total pre-tax profit in 2024 reached 13.3 billion VND, decreasing 8.5 billion VND compared to the same period in 2023 and reaching 91.9% of the plan.

Pre-tax profit margin on total revenue is 29.45%, lower than planned.

After-tax profit reached 10.6 billion VND, equivalent to 91.3% of the plan, decreasing 6.8 billion VND compared to 2023.

In addition, the Company effectively controls operating expenses, ensures financial initiative, and optimizes income from bank deposit interest. In 2024, financial income (mainly bank deposit interest) will reach 5.9 billion In addition, the Company effectively controls operating expenses, ensures financial initiative, and optimizes income from bank deposit interest. In 2024, financial income (mainly bank deposit interest) will reach 5.9 billion VND, increasing 1.18 billion VND, equivalent to 125% of the plan., an increase of 1.18 billion VND, equivalent to 125% of the plan.

However, compared to 2023, this income is only 54.4%, because in July 2024, the Company spent 58.85 billion VND to pay the remaining dividends of previous years and 2023 to shareholders according to Resolution No. 01/NQ-DHDCD2024 dated June 26, 2024. This payment led to a sharp decrease in bank deposit balance, directly affecting income from bank deposit interest in 2024.

Expected profit distribution in 2024:

Unit: VND

No.	Explanation	Implementation of 2024
1	Profit before tax	13.347.841.494
2	Profit after tax	10.630.287.845
3	Undistributed profits of previous years	17.843.640
4	**Total of Expected Distributed Profit**	**10.107.898.785**
4.1	Dividend 2024 (7%/share) (expected)	8.654.870.000
4.2	Remuneration of the Board of Directors & the Supervisory Board in 2024	390.000.000
4.3	Extracted from the Bonus Fund (expected 10% of profit after tax)	1.063.028.785
5	**Remaining profit after distribution**	**540.232.700**

PART 2.

BUSINESS PLAN IN 2025

I. GENERAL SITUATION

According to the report by the United Nations World Tourism Organization (UN Tourism) published in January 2025, the global tourism industry is forecasted to continue growing in 2025, with international tourist arrivals expected to increase by 3% to 5% compared to 2024.

In Vietnam, the tourism sector aims to welcome between 22 to 23 million international tourists and serve 120 to 130 million domestic tourists, with total industry revenue expected to reach 980,000 to 1,050,000 billion VND.

Ho Chi Minh City remains one of the country's top attractive destinations, targeting 8.5 million international visitors and 45 million domestic visitors, with total tourism revenue projected at 260,000 billion VND.

In 2025, the city will organize many outstanding events of national and international scale such as: the Vietnamese Lunar New Year Festival, Ho Chi Minh City Ao Dai Festival, Ho Chi Minh City Tourism Festival, the 3rd Ho Chi Minh City Water Festival, the 19th International Tourism Exhibition (ITE), the 5th Ho Chi Minh City Tourism Week, and the Ho Chi Minh City Techcombank International Marathon 2025. These events not only attract tourists but also contribute to building Ho Chi Minh City's image as a safe, friendly, and high-class destination.

II. XÂY DỰNG KẾ HOẠCH KINH DOANH NĂM 2025

Căn cứ tình hình kinh tế vĩ mô, diễn biến tích cực của ngành du lịch cùng với kết quả hoạt Dộng của năm 2024, Ban Diều hành xây dựng kế hoạch kinh doanh năm 2025 theo hướng tăng trưởng ổn Dịnh, tận dụng cơ hội của thị trưởng du lịch và nâng cao hiệu quả hoạt Dộng. Kế hoạch kinh doanh năm 2025 dự kiến như sau:

Unit: VND

NO.	TARGET	IMPLEMENTATION OF 2024	PLAN OF 2025	COMPARE PLAN OF 2025/ IMPLEMENTATION OF 2024	
				Amount	%
(1)	(2)	(3)	(4)	(5)	(6)
I	**REVENUE**	**45.321.189.684**	**48.000.000.000**	**2.678.810.316**	**105,9%**
1	Bedroom	28.231.493.059	29.926.500.000	1.695.006.941	106,0%
1,1	Capacity %	72,00%	77,70%	5,7%	107,9%
1,2	Average price	1.249.000	1.250.000	1.000	100,1%
2	Food & Beverage	7.567.675.450	8.173.000.000	605.324.550	108,0%
	Room Food & Beverage	2.902.901.812	3.135.000.000	232.098.188	108,0%
	Restaurant Room Food & Beverage	1.968.130.890	2.126.000.000	157.869.110	108,0%
	Conference Party Food & Beverage	2.696.642.748	2.912.000.000	215.357.252	108,0%
3	Conference Room Rental	2.503.489.577	2.704.000.000	200.510.423	108,0%
4	Premise Rental	4.494.426.141	4.471.000.000	(23.426.141)	99,5%
5	Other Services	591.313.988	638.500.000	47.186.012	108,0%
6	Service Costs	1.932.791.469	2.087.000.000	154.208.531	108,0%
II	**BUSINESS COSTS**	**29.591.788.649**	**31.182.000.000**	**1.590.211.351**	**105,4%**
	%/ Total Revenue	65,3%	65,0%	-0,3%	99,5%
1	**Raw Materials**	**2.960.821.107**	**3.430.000.000**	**469.178.893**	**115,8%**
	%/ Food & Beverage Revenue	39,12%	42,00%	2,9%	107,3%
2	**Direct Costs**	**24.698.176.073**	**25.665.000.000**	**966.823.927**	**103,9%**
	%/ Total Revenue	54,5%	53,5%	-1,0%	98,1%
2,1	Labor Costs (Insurance + Meal + Trade Union fees)	15.783.170.996	15.935.000.000	151.829.004	101,0%
	%/ Total Revenue	34,83%	33,20%	-1,6%	95,3%
a	In which, salary costs	12.629.000.000	13.440.000.000	811.000.000	106,4%
b	Salary Costs Ratio on Total Revenue	27,87%	28,00%	0,1%	100,5%
2,2	Material Costs	563.674.495	580.000.000	16.325.505	102,9%
2,3	Tools, Equipments Costs	600.533.858	1.100.000.000	499.466.142	183,2%
2,4	Outsourced Costs	4.123.169.643	4.150.000.000	26.830.357	100,7%
2,5	Other Cash Costs	3.627.627.081	3.900.000.000	272.372.919	107,5%
3	**Service Charges Costs**	**1.932.791.469**	**2.087.000.000**	**154.208.531**	**108,0%**
III	**GROSS PROFIT (III=I-II)**	**15.729.401.035**	**16.818.000.000**	**1.088.598.965**	**106,9%**
1	%/ Total Revenue	34,7%	35,0%	0,3%	101,0%
IV	**FIXED COSTS**	**8.295.162.263**	**5.730.000.000**	**(2.565.162.263)**	**69,1%**
1	Depreciation costs of fixed assets	2.585.966.259	2.793.000.000	207.033.741	108,0%
2	Taxes, land rent	5.709.196.004	2.937.000.000	(2.772.196.004)	51,4%
V	**FINANCIAL ACTIVITIES**	**5.941.873.007**	**5.940.000.000**	**(1.873.007)**	**100,0%**
1	Financial Income	5.942.204.482	5.945.000.000	2.795.518	100,0%

NO.	TARGET	IMPLEMENTATION OF 2024	PLAN OF 2025	COMPARE PLAN OF 2025/ IMPLEMENTATION OF 2024	
				Amount	%
(1)	(2)	(3)	(4)	(5)	(6)
2	Financial Costs	331.475	5.000.000	4.668.525	1508,4%
VI	**OTHER ACTIVITIES**	**-28.270.285**	**10.000.000**	**38.270.285**	
1	Other Income	45.354.890	50.000.000	4.645.110	110,2%
2	Other Costs	73.625.175	40.000.000	(33.625.175)	54,3%
VII	**PROFIT BEFORE TAX (VII = III-IV+V+VI)**	**13.347.841.494**	**17.038.000.000**	**3.690.158.506**	**127,6%**
1	%/ Total Revenue	29,45%	35,50%	6,0%	120,5%
VIII	**PROFIT AFTER TAX**	**10.630.287.845**	**13.622.400.000**	**2.992.112.155**	**128,1%**
1	%/ Total Revenue	23,46%	28,38%	4,9%	121,0%
IX	**LABOR - SALARY**				
1	Total number of staffs	73	78	5	106,8%
2	Total of salary fund	12.629.000.000	13.440.000.000	811.000.000	106,4%
3	Average salary (person/month)	9.354.909	9.629.254	274.345	102,9%
4	Average salary (person/month) (excluding the Executive Board)	8.491.667	8.857.918	366.251	104,3%
4	Average income (person/month)	17.111.588	15.860.924	(1.250.664)	92,7%
6	Average income (person/month) (excluding the Executive Board)	15.991.911	15.157.077	(834.834)	94,8%
X	**TARGETS OF LABOR EFFICIENCY**				
1	Labor productivity (Revenue/average labor/year)	620.838.000	615.385.000	(5.453.000)	99,1%
2	Labor productivity (Profit after tax/average labor/year)	145.620.000	174.646.000	29.026.000	119,9%

1. Revenue Plan for 2025:

1.1 Room Business Plan:

The projected room revenue for 2025 is VND 29.9 billion, an increase of 6% compared to 2024. This plan is based on the assumption that the average room occupancy rate will reach 77.7%, with an average room rate of 1,250,000 VND *(excluding VAT and service charge).*

Room revenue is expected to continue accounting for the majority share, making up 62.35% of total business revenue. This growth reflects stable occupancy, the continued recovery of the tourism market, and effective revenue management.

1.2 Food & Beverage Business Plan:

In 2025, food and beverage revenue is expectved to grow significantly thanks to the recovery of the tourism market. Accordingly, the Company aims to focus on developing high-quality culinary offerings that meet the diverse tastes of customers, especially corporate and international guests.

Food & Beverage revenue for 2025 is projected to reach 8.2 billion VND, an 8% increase compared to 2024 (an additional 0.6 billion VND), accounting for approximately 17% of total business revenue for the year.

1.3 Other Services Business Plan:

Other services include: conference room rental, space leasing, laundry, airport pick-up and drop-off services, etc …

Revenue from these services is projected to reach 7.8 billion VND in 2025, an increase of 3% or 0.22 billion VND compared to 2024, making up around 16.3% of total projected revenue for the year.

However, due to an official notice from the first-floor tenant (Circo Company) requesting to terminate the lease and return the rented space as of June 2025, rental income will be affected. The Executive Board will continue to seek guidance from the Board of Directors and accelerate efforts to find a suitable new tenant to stabilize revenue and improve the efficiency of existing facility utilization.

1.4 Service charge revenue plan:

The projected service charge revenue for 2025 is 2.1 billion VND, up 8%, an increase of 0.15 billion VND compared to 2024, accounting for 4.3% of total business revenue in 2025.

1.5 Financial Income Plan:

Although bank deposits are expected to decrease due to the plan to distribute dividends from the remaining profit of 2024, the Company will ensure cash flow balance to maintain financial efficiency. Financial income in 2025 (mainly from bank deposit interest) is projected to reach 5.95 billion VND, equivalent to the actual figure in 2024.

2. Business Expense Plan for 2025:

Total business expenses for 2025 are estimated at 31.2 billion VND, an increase of 1.6 billion VND or 5.4% compared to 2024.

The ratio of business expenses to total revenue is expected to remain at 65%, similar to the previous level (65.3%). Details include:

2.1 Material Costs:

Material costs are estimated at 3.4 billion VND, an increase of 0.47 billion VND compared to 2024, equivalent to a 15.8% increase.

The ratio of material costs to F&B revenue is projected at 42%, up 2.9% from 2024. This is mainly due to rising input material prices while the Company maintains its pricing policy and improves service quality to attract customers.

2.2 Labor Costs:

Labor costs are projected at 15.9 billion VND, an increase of 0.15 billion VND,

equivalent to a 1% increase over 2024. Of which, wage expenses are projected at 13.4 billion VND, an increase of 0.81 billion VND or 6.4% compared to 2024. The wage-to-total revenue ratio is expected to reach 28% in 2025, a 0.1% increase over 2024.

This wage adjustment is aimed at attracting and retaining qualified personnel, keeping in line with current labor market conditions, and ensuring a stable workforce for the successful implementation of the 2025 business plan.

2.3 Auxiliary Material Costs:

Auxiliary material costs are projected at 580 million VND, an increase of 16 million VND or 2.9% compared to 2024.

The ratio of auxiliary material costs to total business revenue is estimated at 1.21%, similar to the 1.24% in 2024.

2.4 Tools and Equipment Costs:

Tools and equipment costs are expected to reach approximately 1.1 billion VND, an increase of 0.5 billion VND or 83.2% compared to 2024. This sharp increase is due to the hotel's plan to upgrade the fire prevention and fighting system on the 1st and 2nd floors, including the installation of emergency staircases, emergency exit doors, and a new automatic fire alarm system to comply with regulatory requirements and ensure safe operations. In addition, many tools and equipment used in accommodation services have deteriorated after years of use, such as face towels and bath towels (from 2017–2018), bed sheets (from 2015), and refrigerators (from 2009). These items no longer meet service standards and need to be replaced comprehensively.

2.5 Outsourced Services Costs:

Outsourced services costs are projected at 4.2 billion VND, an increase of 26.8 million VND or 0.7% compared to 2024. This category includes expenses such as electricity, water, telephone, internet, cable TV, laundry, auditing, etc...

The ratio of outsourced services costs to total revenue in 2025 is estimated at 8.6%, down from 9.1% in 2024.

2.6 Other Cash Expenses:

Other cash expenses for 2025 are projected at 3.9 billion VND, an increase of 0.27 billion VND or 7.5% compared to 2024. This includes costs for decoration, repairs, office supplies, sales commissions, transportation, uniforms, site visits, insurance, etc...

2.6 Other Expenses:

Other expenses in 2025 are planned with a cost-cutting approach and are expected to

reach 40 million VND, a decrease of 33.6 million VND or 45.7% compared to 2024.

2.7 Land Lease Expenses:

As of now, authorities have not issued the official land lease price applicable for 2025. However, the Company has proactively prepared a conservative cost estimate based on legal documents including: Decision No. 79/2024/QD-UBND dated October 21, 2024 on land price tables in Ho Chi Minh City; Decision No. 09/2025/QD-UBND dated January 20, 2025 regarding the percentage rate used to calculate land lease prices; and Resolution No. 01/2025/NQ-HDQT dated March 28, 2025 by the Board of Directors regarding additional land lease expense allocation for the 2021–2024 period. Accordingly, to ensure prudent accounting practices and legal compliance, land lease expenses for 2025 are tentatively estimated at 2.9 billion VND.

3. Profit Plan:

Profit before tax for 2025 is projected to reach 17 billion VND, an increase of 3.7 billion VND or 27.6% compared to 2024.

The projected pre-tax profit margin on total revenue is 35.5%, including estimated depreciation charges of 2.8 billion VND, up 0.21 billion VND or 8% compared to 2024.

4. Expected profit distribution in 2025:

Đơn vị tính: VND

No.	Explanation	PLAN IN 2025
1	**Profit before tax in 2025**	**17.038.000.000**
2	**Profit after tax in 2025**	**13.622.400.000**
3	**Expected profit distribution 2025, of which**	**6.697.880.000**
3.1	Dividend 2025 (4%/share) (expected)	4.945.640.000
3.2	Remuneration of the Board of Directors & Supervisory Board 2025	390.000.000
3.3	Extracted from the Bonus Fund (expected 10% of profit after tax)	1.362.240.000
4	**Remaining profit after distribution**	**6.924.520.000**

III. IMPLEMENTATION MEASURES

To effectively implement and achieve the business targets set for 2025, the Executive Board will focus on directing and organizing the implementation of several key solutions, tailored to the current market conditions and operational realities, as follows:

1. Enhancing Product and Service Quality:

The Executive Board will proactively carry out regular maintenance of all hotel rooms, meeting rooms, restaurants, and public areas to ensure they consistently meet guest service standards. Facilities, equipment, and tools used by departments will be gradually upgraded. At the same time, emphasis will be placed on innovation and creativity in designing service products to improve quality, attract guests, create a distinctive brand identity, and effectively build and develop business events.

2. Strengthening Marketing Efforts:

The Company will focus on enhancing communication and marketing activities through official channels such as the website and Facebook, with professional content to increase brand recognition. A detailed business plan will be developed for each line of business, including accommodations, dining, and ancillary services. The Company will continue to maintain and serve traditional customer segments with stable demand while actively exploring new potential markets with the goal of maximizing revenue, improving customer satisfaction, and thereby increasing operational efficiency and long-term sustainability.

3. Human Resource Management:

To effectively meet business needs and improve service quality, the Company will develop a comprehensive and sustainable human resource development plan. Recruitment will be carried out selectively to ensure alignment with the scale of operations and growth targets. Emphasis will be placed on training and retraining the current workforce based on standardized procedures to enhance professional skills and service capabilities, ultimately delivering the best possible customer experience.

In addition to improving management capacity and operations within departments, the Company will also invest in appropriate employee welfare programs, fostering a positive and stable working environment. This is aimed at increasing employee engagement, responsibility, and dedication.

4. Financial Management and Internal Control:

The Company will continue to enhance comprehensive control over all operational activities with the objective of maximizing revenue and optimizing profit. Cost management will be monitored from input to output, ensuring that all expenditures are tracked, evaluated, and utilized appropriately. In particular, food and beverage costs (food cost) will be tightly

controlled while still maintaining the quality of culinary services according to standards.

In addition, the Company will review, adjust, and update working procedures to ensure efficient use of resources. All activities—from procurement and internal consumption to customer service—will be managed according to the principles of thriftiness, efficiency, and quality, thereby ensuring strict cost control throughout operations. As a result, not only will business efficiency be improved, but employee income and benefits can also be enhanced, contributing to the development of a sustainable and highly competitive business model.

The above is the 2024 Business Results Report and the 2025 Business Plan of Saigon Hotel Corporation. The Executive Board of Saigon Hotel Corporation respectfully submits this report to the 2025 Annual General Meeting of Shareholders for review, discussion, and approval.

The approval of the General Meeting of Shareholders will serve as an important foundation for the Company to effectively implement strategic goals and ensure sustainable development in an increasingly competitive environment.

Sincerely./.

Ho Chi Minh City, May 21, 2025

DIRECTOR

M.S.D.N: 0300850255 - C.T.C.P - CÔNG TY CỔ PHẦN KHÁCH SẠN SÀI GÒN - QUẬN 1 - T.P HỒ CHÍ MINH

PHAN NGOC BICH

SAIGON HOTEL CORPORATION
BOARD OF SUPERVIORS

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, April 29th 2025

REVIEW REPORT
THE FINANCIAL AND BUSINESS PERFORMANCE OF 2024, RESULTS OF THE BOARD OF DIRECTORS, EXECUTIVE BOARD, AND ACTIVITIES OF THE SUPERVISORY BOARD AND INTERNAL AUDITORS AT SAIGON HOTEL CORPORATION

- Pursuant to the current Enterprise Law;
- Pursuant to the Charter of Saigon Hotel Corporation;
- Pursuant to the Organization and Operation Regulations of the Board of Supervisors of Saigon Hotel Corporation;
- Based on data provided by the Accounting Department and the 2024 audited financial statements prepared by UHY Auditing and Consulting Co., Ltd dated March 28, 2025.

The Board of Supervisors reports to the General Meeting of Shareholders the following:

I. BUSINESS PERFORMANCE RESULTS IN 2024

1. Business results:

Unit: VND

ITEMS	ACTUAL 2023	PLAN 2024	ACTUAL 2024	% 2024A / 2023A	% 2024A / 2024P
1. Sales of goods and services	42.228.619.078	43.300.000.000	45.321.189.684	107,32%	104,67%
2. Revenue deductions					
3. Net revenue	42.228.619.078	43.300.000.000	45.321.189.684	107,32%	104,67%
4. Cost of goods sold	22.956.565.584	23.350.000.000	24.354.705.960	106,09%	104,30%
5. Gross profit from sales and services	19.272.053.494	19.950.000.000	20.966.483.724	108,79%	105,10%
6. Financial revenue	10.929.928.970	4.760.000.000	5.942.204.482	54,37%	124,84%
7. Financial expenses	4.047.390	5.000.000	331.475	8,19%	6,63%
8. Selling expenses					
9. Administrative expenses	8.436.142.874	10.196.340.000	13.532.244.952	160,41%	132,72%
10. Operating profit	21.761.792.200	14.508.660.000	13.376.111.779	61,47%	92,19%
11. Other income	182.193.883	38.000.000	45.354.890	24,89%	119,35%
12. Other expenses	131.064.267	30.000.000	73.625.175	56,17%	245,42%
13. Other profit	51.129.616	8.000.000	-28.270.285	-55,29%	-353,38%
14. Total profit before tax	**21.812.921.816**	**14.516.660.000**	**13.347.841.494**	**61,19%**	**91,95%**
15. Depreciation	2.808.036.314	2.915.000.000	2.585.966.259	92,09%	88,71%
16. GOP profit	24.620.958.130	17.431.660.000	15.933.807.753	64,72%	91,41%
17. GOP profit / Revenue (%)	**58,30%**	**40,26%**	**35,16%**		

ITEMS	ACTUAL 2023	PLAN 2024	ACTUAL 2024	% 2024A / 2023A	% 2024A / 2024P
18. Basic earnings per share	**1.237**		**742**		

Total revenue in 2024 is VND 51.3 billion, reaching 106,7% of the plan and decreasing by 3,8% compared to the same period in 2023, of which: business revenue is VND 45.3 billion, increasing by VND 3.1 billion and financial revenue decreases by VND 4.99 billion compared to the same period in 2023.

Total profit before tax is VND 13.34 billion, decreasing by VND 8.38 billion compared to the same period in 2023 and reaching 91,95% of the plan.

GOP/Revenue profit is 35,16%, decreasing by 23,15% compared to the same period in 2023, due to the decrease in financial revenue.

2. Business expenses:

Unit: VND'000

ITEMS	ACTUAL 2023	PLAN 2024	ACTUAL 2024	% 2024A / 2023A	% 2024A / 2024P
A. BUSINESS EXPENSES	**31.392.709**	**33.546.340**	**37.886.950**	**120,69%**	**112,94%**
I. COST OF GOODS SOLD	**2.870.114**	**2.945.000**	**2.960.821**	**103,16%**	**100,54%**
Cost of food and beverage business	2.870.114	2.945.000	2.960.821	103,16%	100,54%
II. DIRECT EXPENSES	**28.522.595**	**30.601.340**	**34.926.129**	**122,45%**	**114,13%**
1. Cost of direct labor	14.373.264	14.462.840	15.783.171	109,81%	109,13%
In which: Salary	11.916.667	12.124.000	12.629.000	105,98%	104,17%
2. Cost of material	519.857	560.000	563.674	108,43%	100,66%
3. Cost of tools	400.370	914.000	600.534	149,99%	65,70%
4. Depreciation cost	2.716.567	2.915.000	2.585.966	95,19%	88,71%
5. Contingency cost	94.095	-	-	-	-
6. Outsourcing cost	3.708.122	4.131.000	4.123.170	111,19%	99,81%
7. Other cash cost	3.318.959	4.133.000	3.627.627	109,30%	87,77%
8. Other costs	3.391.361	3.485.500	7.641.987	225,34%	219,25%
In which: Taxes and land rental	1.692.419	1.695.500	5.709.196	337,34%	336,73%
B. FINANCIAL EXPENSES	**4.047**	**5.000**	**331,5**	**8,19%**	**6,63%**
C. OTHER EXPENSES	**157.765**	**30.000**	**73.625**	**46,67%**	**245,42%**
D. TOTAL EXPENSES	**31.554.521**	**33.581.340**	**37.960.907**	**120,30%**	**113,04%**

2024 continues to mark the recovery of the tourism industry and the number of visitors using hotel services increases. Accordingly, costs also increase, leading to a total cost increase of 2024 by an average of 20,3% compared to 2023 and an increase of 13,04% compared to the plan.

The total operating expenses of the Company in 2024 were VND 37.88 billion, equal to 112,94% of the plan, equivalent to an increase of 20,69% over the same period in 2023 and accounting for 83,6% of the business revenue, details as follows:

- *Cost of goods sold:* VND 2.96 billion, an increase of VND 90.7 million, equivalent to an increase of 3,16% over the same period in 2023 due to increased food and beverage revenue. However, in 2024, the hotel performed well in controlling costs when the food consumption rate decreased by 4,37% (in 2024 it was 39,81% and in 2023 it was 44,18%). Cost of goods sold accounted for 7,8% of the total cost.

- *Direct expenses:* VND 34.93 billion, accounting for 92% of total costs, compared to the same period in 2023, an increase of VND 6.4 billion, equivalent to an increase of 1,61%, accounting for 77,1% of total revenue. Details are as follows:

+ *Cost of direct labor:* VND 15.78 billion, accounting for 41,57% of total costs and 34,82% of total revenue. The growth rate of salary costs is 5,98% while the growth rate of revenue is 7,32%, meeting the expectation of increased revenue - profit, to encourage employees to continue to strive to complete the plan for the following years.

+ *Cost of tools* in 2024 has been saved a lot compared to the plan.

+ *Cost of bad debt provision* in 2024 did not arise.

+ *Land rental cost:* VND 5.7 billion, up 237,34% over the same period in 2023. In 2024, the hotel bases on Decision No. 79/2024/QD-UBND dated October 21, 2024 on the regulation of the Land Price List in Ho Chi Minh City, Decision No. 09/2025/QD-UBND dated January 20, 2025 on the percentage rate for calculating land rental prices and Resolution No. 01/2025/NQ-HDQT dated March 28, 2025 of the Board of Directors to supplement the land rental cost from 2021 to 2024.

+ *Other expenses:* this expense corresponds to the service fee revenue in 2024, fully deducted into the cost for employees according to hotel policy.

3. Business revenue:

Unit: VND'000

S/N	ITEMS	ACTUAL 2023	PLAN 2024	ACTUAL 2024	Difference (2024A-2023A)	% 2024A / 2023A
1	Total rooms for sale	31.390	31.390	31.390	-	100%
2	Total occupied rooms	23.422	24.170	22.774	(648)	97%
3	Average CSP (%)	74,62%	77,0%	72,0%	-2,6%	96%
4	Average room rate	**1.055,16**	**1.100**	**1.249**	**194**	**118%**
5	Total Revenue	**42.228.619**	**43.300.000**	**45.321.189**	**3.092.570**	107%
6	Bedrooms	24.703.865	26.600.000	28.231.493	3.527.628	114%
7	Food & Beverage	6.658.919	7.012.000	7.567.675	908.756	114%
8	Conference Rooms	2.303.395	2.419.000	2.503.490	200.095	109%
9	Facility Rentals	6.249.159	4.831.000	4.494.426	(1.754.733)	72%
10	Other Services	617.339	648.000	591.314	(26.025)	96%
11	Service Charges	1.695.942	1.790.000	1.932.791	236.849	114%

Total revenue in 2024: VND 45.32 billion, an increase of VND 3.1 billion, equivalent to an increase of 7% over the same period in 2023 and equal to 104,67% of the plan. Average room occupancy in 2024 reached 72%.

Specifically, the Company's business divisions are as follows:

3.1. Accommodation service:

Unit: VND'000

ITEMS	ACTUAL 2023	ACTUAL 2024	% 2024A / 2023A
1. SALES REVENUE	**24.703.865**	**28.231.493**	**114,28%**
2. DIRECT EXPENSES	**14.929.155**	**15.319.232**	**102,61%**
2.1 Cost of direct labor	6.889.360	6.952.476	100,92%
2.2 Cost of materials	393.729	432.843	109,93%
2.3 Cost of tools	190.461	256.477	134,66%
2.4 Depreciation cost	2.643.971	2.505.433	94,76%
2.5 Outsourcing cost	2.680.031	2.895.891	108,05%
2.6 Other costs	2.131.603	2.276.112	106,78%
3. DIVISION PROFIT	**9.774.710**	**12.912.261**	**132,10%**
% Division profit / revenue	39,6%	45,7%	115,59%

- Revenue from accommodation services in 2024: VND 28.23 billion, an increase of VND 3.52 billion, equivalent to an increase of 14,28% over the same period in 2023, accounting for 62,3% of total revenue.

- Direct expenses of accommodation services are VND 15.32 billion, an increase of VND 390 million, equivalent to an increase of 2,61%, of which: direct labor cost is VND 6.95 billion, an increase of VND 63 million, equivalent to an increase of 1%, accounting for 45% of direct expenses (less than 46% of direct expenses in 2023). Direct labor cost accounts for 15% of total accommodation service revenue in 2024.

- Accommodation business division profit is: 12.91 billion VND, equivalent to a division profit/revenue ratio of 45.7%, this profit in 2024 increased by 6.2% compared to 2023.

3.2. Food and Beverage business

Unit: VND'000

ITEMS	ACTUAL 2023	ACTUAL 2024	% 2024A / 2023A
1. SALES REVENUE	**6.658.919**	**7.567.675**	**113,65%**
2. DIRECT EXPENSES	**7.161.567**	**7.521.509**	**105,03%**
Cost of goods sold	2.870.114	2.960.821	103,16%
2.1 Cost of direct labor	3.274.393	3.450.976	105,39%
2.2 Cost of materials	124.958	127.979	102,42%
2.3 Cost of tools	104.497	184.363	176,43%
2.4 Depreciation	23.610	27.063	114,63%
2.5 Outsourcing cost	265.328	280.104	105,57%
2.6 Other costs	498.667	490.201	98,30%
3. DIVISION PROFIT	**(502.648)**	**46.166**	**-9,18%**
% Division profit / revenue	-7,5%	0,61%	-8,08%

- Revenue from food and beverage business in 2024: VND 7.56 billion, an increase of VND 908 million, equivalent to an increase of 13,65% over the same period in 2023 and accounting for 17% of total revenue. The cost growth rate is 5%.

3.3. Other service business

Unit: VND'000

ITEMS	ACTUAL 2023	ACTUAL 2024	% 2024A / 2023A
1. SALES REVENU	**9.169.893**	**7.589.230**	**83%**

2. DIRECT EXPENSES	**865.844**	**1.513.965**	**175%**
2.1 Cost of direct labor	-	535.472	-
2.2 Cost of materials	1.170	2.852	244%
2.3 Cost of tools	49.109	107.240	218%
2.4 Depreciation	35.397	39.880	113%
2.5 Outsourcing cost	485.213	438.917	90%
2.6 Other costs	294.955	389.604	132%
3. DIVISION PROFIT	**8.304.049**	**6.075.265**	**73%**
% Division profit / Revenue	90,6%	80,1%	88%

- Other service revenue in 2024: VND 7.59 billion, down VND 1.58 billion, equivalent to a decrease of 17,24% compared to 2023 and accounting for 16,75% of total revenue.

4. Management report of raw material consumption for food and beverage

Unit: VND'000

Items	2023	2024	2024A – 2023A Increase(+)/ decrease(-)	%
Food revenue	6.245.687	7.118.038	872.351	113,97%
Beverage reveue	413.232	449.637	36.405	108,81%
Food's Cost of raw materials	2.759.329	2.833.446	74.117	102,69%
Beverage's Cost of raw materials	110.785	127.375	16.590	114,97%
Items	**2023**	**2024**	**2024A – 2023A Increase(+)/ decrease(-)**	**%**
_ Consumption ratio for food	44,18%	39,81%	-4,37%	
_ Consumption ratio for beverage	26,81%	28,33%	1,52%	

- The food consumption rate in 2024 is 39,81%, down 4,37% compared to 2023, the beverage consumption rate is 28,33%, up 1,52% compared to 2023.

5. Employee average income report:

Items	2023	2024	increase/decrease	%
Total average employee	76	73	(3)	96,05%
Revenue/total average employee	555.639.725	620.838.215	65.198.490	111,73%
Payroll budget	11.916.666.666	12.629.000.000	712.333.334	105,98%
Average income/month/employee	14.768.352	17.111.588	2.343.236	115,87%

- The average number of employees as of December 31, 2024 is 73, a decrease of 3 employees compared to 2023, equivalent to a decrease of 3,95% compared to the same period in 2023.

- The Company's salary fund is VND 712 million, equivalent to an increase of 5.98% compared to the same period in 2023.

- The average income/month/employee in 2024 is VND 17.11 million, an increase of VND 2,343,236, equivalent to an increase of 15,87% compared to the same period in 2023.

II. FINANCIAL PERFORMANCE

Total assets and capital as of December 31, 2024 were VND 165.76 billion, down 21.11%, equivalent to more than VND 44.35 billion compared to the same period in 2023.

1. Current assets:

Short-term assets as of December 31, 2024 are VND 139.2 billion, accounting for 84% of total assets:

- Cash capital: Cash and cash equivalents as of December 31, 2024 increased by VND 2.57 billion compared to the same period in 2023.

- Short-term financial investments are VND 127.71 billion, down VND 44 billion compared to the same period in 2023, equivalent to a decrease of 34%, of which, trading securities: shares of Orient Commercial Joint Stock Bank, the amount as of December 31, 2024 is VND 3,714,160,000 and term deposits as of December 31, 2024 is VND 124,000,000,000.

- Short-term receivables: The outstanding balance of receivables as of December 31, 2024 is 4.58 billion VND, of which receivables from customers are 2.58 billion VND, prepayments to sellers are 111 million VND, and other receivables are 1.89 billion VND.

- The company has made a provision for debt of VND 1,020.8 million, of which a short-term provision of VND 843.6 million and a long-term provision of VND 177.2 million. The rental fee of VND 927.2 million has been sued for the recovery of the premises according to the judgment No. 129/2020/KDTM-ST dated September 17, 2020. The company has made a provision for bad debts.

- Inventory as of December 31, 2024 is VND 327.18 million.

2. Long-term assets as of December 31, 2024:

Long-term assets are 26.55 billion VND, accounting for 16,02% of total assets.

- Fixed assets: Total value of fixed assets is VND 25 billion, including tangible fixed assets of VND 25 billion, accounting for 94.17% of long-term assets; value of intangible fixed assets is VND 0 million.

3. Liabilities

Liabilities as of December 31, 2024 are VND 26.6 billion, accounting for 16,05% of total capital, including short-term and long-term debts.

- Short-term debt: as of December 31, 2024 is VND 24.12 billion, accounting for more than 90,66% of liabilities.

- Long-term debt: as of December 31, 2024 is VND 2.48 billion, accounting for 9,34% of liabilities.

- Ability to pay liabilities:

RECEIVABLES	Amount	LIABILITIES	Amount
_ Customer receivables	2.577.770.220	_ Payables to Suppliers	552.732519
_ Prepaid to sellers	111.098.100	_ Prepayment of buyers	288.713.064
_ Other receivables	1.892.331.277	_ Payable for Taxes and State	806.745.339
_ Provision of doubtful receivables	-843.580.000	_ Payables to employees	2.241.698.934

RECEIVABLES	Amount	LIABILITIES	Amount
_ Short-term prepaid expenses	60.020.208	_ Short-term payables	17.521.608.164
_ Taxes and receivables from the State	697.001.827	_ Other short-term payables	1.011.378.532
_ Other long-term receivables	750.000.000	_ Other long-term payables	2.484.500.000
TOTAL	**5.244.641.632**		**24.907.376.552**

- Debt payment ability is shown through the following indicators:

- Current payment ability (Current assets/Current liabilities) at 31/12/2024 is 5.77 times, down from 10.00 times recorded at 31/12/2023.

- Quick payment ability ((Current assets - Inventories)/Current liabilities) at 31/12/2024 is 5.76 times, down from 9.98 times recorded at 31/12/2023.

- Debt ratio (Liabilities/Equity) at 31/12/2024 is 0.19 times, up from 0.11 times recorded at 31/12/2023.

- Ratio (Liabilities/Receivables) is 4.75 times. The above indicators show that the assets of the unit ensure the ability to pay the payable debts. The company does not use borrowed capital. The debt ratio is low.

4. Owners' equity

The value of equity as of December 31, 2024 is VND 139,157,886,391. Of which, the owner's investment capital remains unchanged at VND 123,641,000,000.

The Company's shareholder structure as of December 31, 2024 is as follows: The total number of shareholders is 278, including: 11 institutional shareholders, 267 individual shareholders.

III. COMPLIANCE CONTROL

1. Evaluation of the Performance Outcomes of the Board of Directors and the Executive Board:

Through supervision and inspection, the Board of Supervisors found that the Board of Directors and the Executive Board have implemented and enforced the spirit of the Resolution of the General Meeting of Shareholders in 2024, the governance regulations and the Company's Charter.

2. Evaluation of the Performance Outcomes of the Supervisory Board in 2024:

The Board of Supervisors conducted meetings in accordance with the regulations of a public company. In 2024, the Board of Supervisors had a personnel change: Ms. Nguyen Hong Thanh Lan was dismissed from the position of Board of Supervisors member and Mr. Nguyen Tran Gia Huy was elected to join the Board of Supervisors for the term 2022-2026.

In 2024, the Board of Supervisors did not incur any other operating expenses of the Board of Supervisors.

3. Evaluation of the Performance Outcomes of the Internal Auditors

In 2024, the Internal Auditors fully exercised their powers and fulfilled their duties as stipulated in the Company Charter, the Law on Enterprises, and other relevant legal regulations. Supervisory activities were conducted regularly, closely aligned with the actual circumstances of the company, with a particular focus on: reviewing and overseeing the management and operational activities of the Board of Directors and the Executive Board; examining periodic financial reports; and scrutinizing transactions that could potentially lead to conflicts of interest or financial risks for the company.

The Internal Auditors proactively collaborated with relevant functional departments during the performance of their duties, ensuring objectivity and independence in their evaluations and oversight. Their reports were prepared promptly, well-substantiated, and constructive, contributing to enhancing the effectiveness of corporate governance and compliance with legal requirements.

The Supervisory Board assesses that the Internal Auditors have effectively fulfilled their assigned responsibilities, demonstrating a spirit of accountability, independence, integrity, and commitment to the collective interests of the company and its shareholders.

IV. COMMENT AND RECOMMENDATION:

a. Comment

- The 2024 financial statements have honestly and reasonably reflected the key aspects of the business results and financial situation of Saigon Hotel Corporation. The report is presented in accordance with the current accounting standards and Enterprise Accounting Regime as well as legal regulations related to the preparation and presentation of financial statements and has also been audited by a company qualified to audit public enterprises.

b. Recommendation

- The Board of Supervisors recommends that the Company's Executive Board: monitor and handle outstanding debts, continue to maintain efficiency in cost control, gradually improve the efficiency of hotel operations and management to promote business efficiency.

Above is the report of the Board of Supervisors on the audit of the 2024 financial statements. Respectfully report to the General Meeting of Shareholders for consideration and approval.

CHIEF OF SUPERVISOR BOARD

Hà Thị Mai Phương

SAI GON hotel

SAIGON HOTEL CORPORATION
41-47 Dong Du, Ben Nghe Ward, District 1, Ho Chi Minh City
Tel: (84) 028 38299 734
Website: www. saigonhotel.com.vn

No: 01 /TTr-ĐHĐCĐ

Ho Chi Minh City, June 19, 2025

PROPOSAL LETTER
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
Dear: General Meeting of Shareholders of Saigon Hotel Corporation

Dear General Meeting,

- *Pursuant to the Enterprise Law No. 59/2020/QH14 approved by the National Assembly on June 17, 2020, effective from January 01, 2021;*
- *Pursuant to the Charter of organization and operation of Saigon Hotel Corporation;*
- *Pursuant to the company's business results in 2024,*

The Board of Directors submits to the General Meeting of Shareholders for consideration and approval the following issues:

1. Report Of The Board Of Directors Regarding the governance and performance results of the Board of Directors and its individual members in 2024, and the development orientation for 2025.
2. Audit Report on the Financial and Business Performance of 2024, Results of the Board of Directors, Executive Board, and Activities of the Supervisory Board and Internal Auditors at Saigon Hotel Corporation.
3. Audited financial statements for 2024 by UHY Auditing and Consulting Co., Ltd. - Branch in Ho Chi Minh City.
4. Business Results Report in 2024:

   4.1 Business Results Report in 2024:

   - Net revenue : 45.321.189.684 VND, reaching 104,7% compared to 2024 Plan.
   - Profit before tax : 13.347.841.494 VND, reaching 91,9% compared to 2024 Plan.
   - Profit after tax : 10.630.287.845 VND, reaching 91,3% compared to 2024 Plan.
   - Allocation costs of tools, equipments: 600.533.858 VND.
   - Depreciation costs of Fixed asset: 2.585.966.259 VND.

   4.2 Finalization of remuneration for the Board of Directors and the Board of Supervisors in 2024:

   Pursuant to the 2024 Business Results, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the remuneration settlement of the Board of Directors and the Board of Supervisors in 2024 with an expenditure of 390.000.000 VND. Specifically:

- Chairman of the Board of Directors: 5.000.000 VND/month
- Member of the Board of Directors: 4.000.000 VND/person/month x 4 persons
- Head of the Board of Supervisors: 4.000.000 VND/month
- Member of the Board of Supervisors: 2.500.000 VND/person/month x 2 persons
- Secretary of the Board of Supervisors: 2.500.000 VND/month

4.3 Profit distribution plan in 2024:

Pursuant to the 2024 Business Results, the Board of Directors respectfully requests Shareholders to approve the profit distribution level in 2024, as follows:

- Cash dividend of 7%/share from profit in 2024 : 8.654.870.000 VND
- Remuneration of the Board of Directors and the Board of Supervisors: 390.000.000 VND
- Excerpted from the reward fund : 1.063.028.785 VND
- Total remaining profit after distribution : 540.232.700 VND
- Date of closing the list of rights-performed : 09/07/2025
- Date of Dividend payment : 21/07/2025

Respectfully submit to the General Meeting of Shareholders for approval.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

CÔNG TY CỔ PHẦN KHÁCH SẠN SÀI GÒN

Võ Thanh Binh

SAI GON hotel

SAIGON HOTEL CORPORATION
41-47 Dong Du, Ben Nghe Ward, District 1, Ho Chi Minh City
Tel: (84) 028 38299 734
Website: www. saigonhotel.com.vn

No: 02 /TTr-ĐHĐCĐ

Ho Chi Minh City, June 19, 2025

PROPOSAL LETTER
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
Dear: General Meeting of Shareholders of Saigon Hotel Corporation

Dear General Meeting,

- *Pursuant to the Enterprise Law No. 59/2020/QH14 approved by the National Assembly on June 17, 2020, effective from January 01, 2021;*
- *Pursuant to the Charter of organization and operation of Saigon Hotel Corporation;*
- *Pursuant to the company's business results in 2025,*

The Board of Directors submits to the General Meeting of Shareholders for consideration and approval the following issues:

1. Business Plan in 2025:
   - Net revenue: 48.000.000.000 VND, increasing 5,9% compared to 2024 implementation.
   - Profit before tax: 17.038.000.000 VND, increasing 27,6% compared to 2024 implementation.
   - Profit after tax: 13.622.400.000 VND, increasing 28,1% compared to 2024 implementation.

   In which:
   - Total extracted salary fund : 13.440.000.000 VND.
   - Depreciation of Fixed asset : 2.793.000.000 VND.
2. Remuneration level for the Board of Directors and the Board of Supervisors in 2025:
   Pursuant to the Business Plan in 2025, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the operating remuneration of the Board of Directors and the Board of Supervisors in 2025 at a level of 390.000.000 VND. Specifically:

– Chairman of the Board of Directors:	5.000.000 VND/month
– Member of the Board of Directors:	4.000.000 VND/person/month x 4 persons
– Head of the Board of Supervisors:	4.000.000 VND/month
– Member of the Board of Supervisors:	2.500.000 VND/person/month x 2 persons
– Secretary of the Board of Supervisors:	2.500.000 VND/month

3. Profit distribution plan in 2025:
   Pursuant to Business and Profit Plan in 2025, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval of Profit distribution plan in 2025 as follows:

- Cash dividend: 4%/share.
- Remuneration for the Board of Directors and the Board of Supervisors: 390.000.000 VND.
- Extracted from the Bonus fund (10% of profit after tax): 1.362.240.000 VND.

After having actual business results in 2025, the Board of Directors will submit to the General Meeting of Shareholders to decide on the Specific distribution plan.

4. Review and approve the Draft Charter of Saigon Hotel Corporation to replace the current Charter, ensuring the suitability and effectiveness in the Company's management and operations.

Respectfully submit to the General Meeting of Shareholders for approval.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

CÔNG TY CỔ PHẦN KHÁCH SẠN SÀI GÒN

Võ Thanh Bình

SAI GON hotel

SAIGON HOTEL CORPORATION
41-47 Dong Du, Ben Nghe Ward, District 1, Ho Chi Minh City
Tel: (84) 028 38299 734
Website: www. saigonhotel.com.vn

No: 03 /TTr-ĐHĐCĐ

Ho Chi Minh City, June 19, 2025

PROPOSAL LETTER
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

About selecting an auditor for the interim and 2025 financial statements.

Dear: General Meeting of Shareholders of Saigon Hotel Corporation

Dear General Meeting,

- *Pursuant to the Enterprise Law No. 59/2020/QH14 approved by the National Assembly on June 17, 2020, effective from January 01, 2021;*
- *Pursuant to the Charter of organization and operation of Saigon Hotel Corporation;*
- *Pursuant to the provisions of the Securities Law and implementing guidelines applicable to large-scale public companies;*
- *Pursuant to current legal regulations related to the selection of independent auditing units.*

Through the process of researching and reviewing the capacity of independent auditing companies that have been approved by the Ministry of Finance and the State Securities Commission as qualified independent auditing organizations, the Board of Supervisors of Saigon Hotel Corporation introduced and selected 03 units from the list of auditing units:

1. UHY Auditing and Consulting Co., Ltd with a bid of 80.000.000 VND (Eighty million dong, excluding VAT)
2. Southern Accounting and Auditing Financial Consulting Services Co. Ltd (AASCS) with a bid of 100.000.000 VND (One hundred million dong, excluding VAT)
3. Sao Viet Auditing Co., Ltd with a bid of 100.000.000 VND (One hundred million dong, excluding VAT)

Through the Recommendation letters of the above-mentioned 03 auditing units, we respectfully request that the General Meeting of Shareholders continue to select the auditing unit for the mid-year and 2025 financial statements, which is UHY Auditing and Consulting Co., Ltd, a unit that has audited the Company for many years, has sufficient capacity, experience and has a reasonable bid price.

Respectfully submit to the General Meeting of Shareholders for approval.

ON BEHALF OF THE BOARD OF SUPERVISORS

HEAD OF THE BOARD

Ha Thi Mai Phuong

SAI GON hotel

SAIGON HOTEL CORPORATION
41-47 Dong Du, Ben Nghe Ward, District 1, Ho Chi Minh City
Tel: (84) 028 38299 734
Website: www. saigonhotel.com.vn

No: 04 /TTr-ĐHĐCĐ

Ho Chi Minh City, June 19, 2025

PROPOSAL LETTER
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
Dear: General Meeting of Shareholders of Saigon Hotel Corporation

Dear General Meeting,

- *Pursuant to the Enterprise Law No. 59/2020/QH14 approved by the National Assembly on June 17, 2020, effective from January 01, 2021;*
- *Pursuant to the Charter of organization and operation of Saigon Hotel Corporation;*
- *Pursuant to Official Dispatch No. 267/CV-HĐTV-NS dated May 20, 2025 of shareholders of Saigon Tourist Corporation - One Member Limited Liability Company on assigning capital representatives, assigned officers and the Board of Supervisors at Saigon Hotel Corporation,*

The Board of Directors submits to the General Meeting of Shareholders for consideration and approval the following issues:

1. **Approving the dismissal of Mrs. Ta Thi Tuyet Mai from the position of member of the Board of Directors:**

   On May 21, 2025, the Board of Directors issued Resolution No. 03/2025/NQ-HĐQT approving the Official Dispatch of Saigon Tourist Corporation - One Member LLC on introducing Mrs. Le Thi Thuy Ha as a Capital representative and member of the Board of Directors at Saigon Hotel Corporation to replace Mrs. Ta Thi Tuyet Mai.

   To ensure the dismissal of a member of the Board of Directors in accordance with the provisions of the Law and the Company's Charter, the Board of Directors unanimously agrees to respectfully submit to the 2025 Annual General Meeting of Shareholders for approval the dismissal of Mrs. Ta Thi Tuyet Mai from the position of member of the Board of Directors.

2. **Approving the election of Mrs. Le Thi Thuy Ha to replace the dismissed member to join the Board of Directors and hold the position of member of the Board of Directors for the term of 2022-2026:**

   To ensure the number of Board of Directors members according to the Company's Charter, the Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders to elect Mrs. Le Thi Thuy Ha to replace the dismissed member to join the Board of Directors and hold the position of Board of Directors member for the term of 2022 - 2026.

   - Date of birth: 16/12/1979
   - CI card: 079179010536 Date of issue: 04/4/2023, Place of issue: The Police Department for Administrative Management of Social Order
   - Qualification: Law Bachelor

Respectfully submit to the General Meeting of Shareholders for approval.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 0300850256 C.T.C.P
CÔNG TY CỔ PHẦN KHÁCH SẠN SÀI GÒN
QUẬN 1 - T.P HỒ CHÍ MINH

Vo Thanh Binh

SAI GON hotel

SAIGON HOTEL CORPORATION
41-47 Dong Du, Ben Nghe Ward, District 1, Ho Chi Minh City
Tel: (84) 028 38299 734
Website: www. saigonhotel.com.vn

No: 05 /TTr-ĐHĐCĐ

Ho Chi Minh City, June 19, 2025

PROPOSAL LETTER
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
Dear: General Meeting of Shareholders of Saigon Hotel Corporation

Dear General Meeting,

- *Pursuant to the Enterprise Law No. 59/2020/QH14 approved by the National Assembly on June 17, 2020, effective from January 01, 2021;*
- *Pursuant to the Charter of organization and operation of Saigon Hotel Corporation;*
- *Pursuant to Official Dispatch No. 267/CV-HĐTV-NS dated May 20, 2025 of shareholders of Saigon Tourist Corporation - One Member Limited Liability Company on assigning capital representatives, assigned officers and the Board of Supervisors at Saigon Hotel Corporation,*

The Board of Directors submits to the General Meeting of Shareholders for consideration and approval the following issues:

1. **Approving the dismissal of Mr. Nguyen Tran Gia Huy from the position of member of the Board of Supervisors:**

   On May 21, 2025, the Board of Directors issued Resolution No. 03/2025/NQ-HĐQT approving the Official Dispatch of Saigon Tourist Corporation - One Member LLC on introducing Mrs. Do Thi Quy as a member of the Board of Supervisors at Saigon Hotel Corporation to replace Mr. Nguyen Tran Gia Huy.

   To ensure the dismissal of a member of the Board of Supervisors in accordance with the provisions of the Law and the Company's Charter, the Board of Directors unanimously agrees to respectfully submit to the 2025 Annual General Meeting of Shareholders for approval the dismissal of Mr. Nguyen Tran Gia Huy from the position of member of the Board of Supervisors.

2. **Approving the election of Mrs. Do Thi Quy to replace the dismissed member to join the Board of Supervisors and hold the position of member of the Board of Supervisors for the term of 2022-2026:**

   To ensure the number of Board of Supervisors members according to the Company's Charter, the Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders to elect Mrs. Do Thi Quy to replace the dismissed member to join the Board of Supervisors and hold the position of Board of Supervisors member for the term of 2022 - 2026.

   - Date of birth: 09/11/2000
   - CI card: 066300012559 Date of issue: 12/8/2021 Place of issue: The Police Department for Administrative Management of Social Order
   - Qualification: Training Bachelor of International Economics

Respectfully submit to the General Meeting of Shareholders for approval.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 0300850... CÔNG TY CỔ PHẦN KHÁCH SẠN SÀI GÒN QUẬN 1 - T.P HỒ CHÍ MINH

Võ Thanh Bình

DRAFT

CHARTER

SAIGON HOTEL CORPORATION

MONTH /2025

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PREAMBLE

This Charter stipulates the organization and operation of Saigon Hotel Corporation (hereinafter referred to as the "**Company**") and was adopted pursuant to a valid resolution of the General Meeting of Shareholders officially held on date month year 2024 at Saigon Hotel Corporation. Any appendices and duly issued amendments or supplements to this Charter (if any) shall constitute an integral part of this Charter.

I. DEFINITIONS OF TERMS IN THE CHARTER

Article 1. Interpretation of Terms

1. In this Charter, the following terms shall be understood as follows:
   a) "Charter capital" means the total capital contributed by all shareholders and specified in Article 5 of this Charter;
   b) "Enterprise Laws" means the Consolidated Enterprise Laws No. 07/VBHN-VPQH dated January 25, 2022, which consolidates Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020 and Law No. 03/2022/QH15 passed by the National Assembly on January 11, 2022;
   c) "Law on Securities" means the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019.
   d) "Managerial personnel" means the Director, Deputy Director(s), Chief Accountant, members of the Board of Directors, and other managerial positions in the Company as approved by the Board of Directors;
   e) "Shareholder" means an individual or organization owning at least one share of the Company;
   g) "Related person" means any individual or organization as defined in Clause 23, Article 4 of the Enterprise Laws and Clause 46, Article 4 of the Law on Securities;
   f) "Vietnam" means the Socialist Republic of Vietnam.
2. In this Charter, any references to one or more legal provisions or documents shall include any amendments or replacements thereof.
3. The headings (Chapters, Articles of this Charter) are used for convenience only and shall not affect the interpretation of the contents of this Charter.

II. NAME, TYPE, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, AND OPERATING TERM OF THE COMPANY

Article 2. Name, type, head office, branches, representative offices, and operating term of the Company

1. Company name:
   - Vietnamese name : **CÔNG TY CỔ PHẦN KHÁCH SẠN SÀI GÒN**

- English name : **SAIGON HOTEL CORPORATION**
- Trading name : **KHÁCH SẠN SÀI GÒN / SAIGON HOTEL**
- Abbreviated name : **SAIGON HOTEL CORPORATION**

2. The Company is a joint stock company named Saigon Hotel Corporation and has legal entity status in accordance with the prevailing laws of Vietnam.

3. The registered head office of the Company is:
   - Address : 41 – 47 Dong Du Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.
   - Telephone : 028 3829 9734
   - E-mail : info@saigonhotel.com.vn
   - Website : www.saigonhotel.com.vn

4. The Director is the legal representative of the Company.

5. The Company may establish branches and representative offices in business locations in order to pursue its business objectives, as decided by the Board of Directors and in accordance with applicable laws.

6. The Company's operating term shall commence from the date of establishment and shall be indefinite, unless terminated earlier pursuant to Clause 2, Article 47 of this Charter.

III. OBJECTIVES, SCOPE OF BUSINESS AND ACTIVITIES OF THE COMPANY

Article 3. Business Objectives of the Company

1. The Company's business activities include the following sectors:

NO.	Business Sector	Code
01	Short-stay accommodation services Specifically: Hotel room business	5510
02	Real estate business, land use rights under ownership, use rights, or lease Specifically: Office leasing business	6810
03	Other passenger road transport Specifically: Passenger transportation services by contracted automobiles; tourist transportation	4932
04	Creative, arts, and entertainment activities Specifically: Entertainment services, souvenir sales; meeting room services for hotel guests; karaoke business; massage	9000

	services; sauna services.	
05	Restaurants and mobile food service activities Specifically: Food and beverage business and nightclub operations; laundry and pressing services	5610
06	Other financial service support activities not elsewhere classified Specifically: Foreign currency exchange for guests (pursuant to licenses granted by competent authorities)	6619
07	Travel agency activities Specifically: Domestic travel and tour services; international travel and tour services	7911
08	Wholesale of beverages Specifically: Alcohol trading	4633
09	Wholesale of tobacco products Specifically: Trading in domestically produced cigarettes (not conducted at the head office)	4634
10	Wholesale of other household products Specifically: Trading in books approved for circulation	4649
11	(Foreign-invested enterprises shall be responsible for carrying out investment procedures in accordance with the Law on Investment and relevant legal regulations)	Sector and occupation codes do not match the Vietnamese economic sector system

2. The Company's business objective is to mobilize and utilize capital in the most efficient manner to develop business operations in accordance with the functions and business lines registered under its Enterprise Registration Certificate; while also maximizing profits, creating employment opportunities, increasing income for employees, enhancing returns for shareholders, and fulfilling all obligations to the State. The Company is committed to its responsibilities toward the community and society, and to continuously growing and strengthening its operations.

Article 4. Scope of Business and Operations

1. The Company is permitted to plan and conduct all business activities in accordance with its Enterprise Registration Certificate and this Charter, in compliance with applicable laws, and to take appropriate measures to achieve the Company's objectives.

2. The Company may also engage in other business activities permitted by law and approved by the General Meeting of Shareholders.

IV. CHARTER CAPITAL, SHARES, AND FOUNDING SHAREHOLDERS

Article 5. Charter Capital and Shares

1. The Company's charter capital is the amount recorded on the Enterprise Registration Certificate issued by the Department of Planning and Investment of Ho Chi Minh City.

   Each share has a par value of 10,000 VND (ten thousand Vietnamese Dong), and the total number of shares of the Company shall be equal to the charter capital divided by the par value of one share.

2. The Company may change its charter capital upon approval by the General Meeting of Shareholders and in accordance with applicable laws.

3. As of the date of adoption of this Charter, all shares of the Company are common shares. The rights and obligations of shareholders are specified in Articles 11 and 12 of this Charter.

4. The Company may issue other types of preferred shares upon approval of the General Meeting of Shareholders and in accordance with applicable laws.

5. The Company operates as a joint stock company under Certificate of Business Registration Joint Stock Company No. 0300850255, initially registered on April 12, 1994, and most recently amended, issued by the Department of Planning and Investment of Ho Chi Minh City.

6. In the event the Company issues additional common shares for offering, such shares must be offered first to existing shareholders in proportion to their current ownership of common shares in the Company, unless otherwise decided by the General Meeting of Shareholders. The shares not subscribed by existing shareholders shall be dealt with at the discretion of the Board of Directors. The Board of Directors may distribute such shares to other parties under conditions and methods deemed appropriate, provided that such shares are not sold under terms more favorable than those offered to existing shareholders, unless the shares are sold through the Stock Exchange via auction.

7. The Company may repurchase its own issued shares in accordance with the procedures set out in this Charter and applicable laws. Repurchased shares shall be considered treasury shares, and the Board of Directors may reissue them in compliance with this Charter, the Law on Securities, and related guiding documents.

8. The Company may issue other types of securities upon approval of the General Meeting of Shareholders and in accordance with applicable laws.

Article 6. Share Certificates

1. Shareholders of the Company shall be issued share certificates corresponding to the number and type of shares they own.

2. A share certificate must bear the Company's seal and the signature of the legal representative of the Company in accordance with the provisions of the Enterprise Laws. The share certificate must clearly state the number and type of shares held, the full name of the shareholder, and other information as required by the Enterprise Laws.

3. Within ten (10) days from the date of submission of a complete dossier for transfer of share ownership in accordance with the Company's regulations, or within twenty (20) days (or such other time period as specified in the issuance terms) from the date of full payment for the purchase of shares as stipulated in the Company's share issuance plan, the shareholder shall be issued a share certificate. The shareholder shall not be required to pay the Company any cost for printing the share certificate.

4. In the event that a share certificate is lost, damaged, or destroyed in any form, the shareholder may request the Company to reissue the share certificate. The shareholder's request must include the following:

   a) Information regarding the lost, damaged, or destroyed share certificate;

   b) A written commitment to take full responsibility for any disputes arising from the reissuance of the new share certificate.

Article 7. Other Securities Certificates

Bond certificates or other securities certificates issued by the Company (excluding offering letters, temporary certificates, and similar documents) shall bear the seal and specimen signature of the Company's legal representative.

Article 8. Transfer of Shares

1. All shares are freely transferable unless otherwise provided in this Charter and by applicable laws. Listed shares on the Stock Exchange shall be transferred in accordance with the provisions of laws on securities and the stock market.

2. Shares that have not been fully paid for may not be transferred and shall not be entitled to associated rights such as the right to receive dividends, the right to receive bonus shares issued from owners' equity, or the right to purchase newly offered shares.

Article 9. Share Forfeiture

1. In the event a shareholder fails to fully and punctually pay the amount due for the purchase of shares, the Board of Directors shall notify and have the right to require such shareholder to pay the remaining amount together with interest on such amount and any costs incurred by the Company due to the incomplete payment.

2. The payment notice must specify a new payment deadline (at least seven (07) days from the date of the notice), the place of payment, and must clearly state that failure to make payment as required will result in the forfeiture of the unpaid shares.

3. The Board of Directors has the right to forfeit any shares that have not been fully and

punctually paid for if the requirements stated in the notice are not fulfilled.

4. Forfeited shares shall be considered authorized shares available for re-sale. The Board of Directors may sell, redistribute, or otherwise dispose of the forfeited shares either directly or through authorization, to the previous shareholder or other parties, under such terms and conditions as it deems appropriate.

5. The shareholder whose shares are forfeited shall cease to be a shareholder in respect of those shares but shall remain liable for the full nominal value of the shares registered for purchase, in relation to the Company's financial obligations at the time of forfeiture, as determined by the Board of Directors from the date of forfeiture until full payment is made. The Board of Directors shall have full authority to enforce payment of the full share value at the time of forfeiture.

6. A notice of forfeiture shall be sent to the holder of the forfeited shares prior to the forfeiture date. The forfeiture shall remain valid even if there is an error or negligence in sending the notice.

V. ORGANIZATIONAL, MANAGEMENT, AND SUPERVISORY STRUCTURE

Article 10. Organizational, Management, and Supervisory Structure

The organizational, management, and supervisory structure of the Company shall consist of:

1. The General Meeting of Shareholders;
2. The Board of Directors;
3. The Supervisory Board;
4. General Director or Director

VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 11. Rights of Shareholders

1. Holders of common shares shall have the following rights:
   a) To attend and speak at General Meetings of Shareholders and to exercise the right to vote directly at such meetings, through an authorized representative, or by remote voting. Each common share shall carry one vote;
   b) To receive dividends at the rate determined by resolutions of the General Meeting of Shareholders;
   c) To freely transfer fully paid shares in accordance with this Charter and applicable laws;
   d) To have preemptive rights to purchase newly issued shares in proportion to their existing ownership of common shares.
   đ) To review, access, and extract shareholder-related information in the list of eligible shareholders participating in the General Meeting of Shareholders and to request

corrections of inaccurate information;

e) To review, access, extract, or make copies of the Company's Charter, minutes of the General Meetings of Shareholders, and resolutions of the General Meetings of Shareholders;

g) In the event of dissolution or bankruptcy of the Company, to receive a portion of the remaining assets in proportion to the amount of capital contributed, after the Company has fulfilled obligations to creditors and shareholders of other share classes, as prescribed by law;

h) To request the Company to repurchase their shares in the cases stipulated under the Enterprise Laws;

i) Other rights as prescribed in this Charter and by law.

2. Shareholders or groups of shareholders holding five percent (5%) or more of the total common shares have the following rights:

a) To nominate candidates for the Board of Directors or the Supervisory Board in accordance with the provisions specified in Clause 2, Article 24 and Clause 2, Article 32 of these Charter;

b) To request the Board of Directors to convene the General Meeting of Shareholders according to the provisions in Clause 3, Article 115 and Article 140 of the Enterprise Laws;

c) To inspect, review, and extract minutes and resolutions, decisions of the Board of Directors, interim and annual financial reports, reports of the Supervisory Board, contracts and transactions requiring approval of the Board of Directors, and other documents, except those related to trade secrets or business secrets of the company;

d) To request the Supervisory Board to examine specific issues related to the management and operation of the Company when deemed necessary. Such requests must be made in writing and include the following information: full name, contact address, nationality, and legal document number if the shareholder is an individual; name, business registration number or legal document number, and principal office address if the shareholder is an organization; number of shares and the date of share registration of each shareholder, total number of shares of the shareholder group, and ownership ratio in the company's total shares; issue to be examined and purpose of the examination;

đ) Other rights as prescribed in this Charter and the Enterprise Laws.

Article 12. Obligations of Shareholders

Shareholders have the following obligations:

1. Comply with the Company's Charter and internal management regulations; abide by the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors;

2. Participate in the General Meeting of Shareholders and exercise voting rights directly,

through authorized representatives, or via remote voting. Shareholders may authorize others to represent them at the General Meeting of Shareholders;

3. Pay for the shares registered for purchase as prescribed;
4. Provide accurate addresses when registering to purchase shares;
5. Not withdraw contributed capital in the form of common shares from the Company under any circumstances, except when shares are repurchased by the Company or other parties. In cases where a shareholder withdraws part or all of the contributed share capital in violation of this provision, that shareholder and any related interested parties within the Company shall be jointly responsible for the Company's debts and other financial obligations within the value of the withdrawn shares and for any resulting damages;
6. Comply with other obligations as prescribed by the prevailing laws;
7. Keep confidential the information provided by the Company pursuant to the Company's Charter and the law; use such information solely to protect their legitimate rights and interests; strictly prohibit disseminating, copying, or sending the provided information to other individuals or organizations.
8. Bear personal responsibility when acting on behalf of the Company in any form in the following cases:
   a) Violating the law;
   b) Conducting business or transactions for personal gain or to serve the interests of other organizations or individuals;
   c) Paying debts before their due date under circumstances that may pose financial risks to the Company.

Article 13. General Meeting of Shareholders

1. The General Meeting of Shareholders is the highest authority of the Company. The General Meeting of Shareholders shall convene at least once annually. The Annual General Meeting must be held within four (4) months from the end of the fiscal year. Unless otherwise stipulated in the Company's Charter, the Board of Directors may decide to extend the deadline for holding the Annual General Meeting if necessary, but not exceeding six (6) months from the end of the fiscal year. Apart from the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The meeting location shall be determined as the place where the chairperson attends the meeting and must be within the territory of Vietnam.
2. The Board of Directors shall organize and convene the Annual General Meeting and select a suitable meeting location. The Annual General Meeting shall decide on matters as prescribed by law and the Company's Charter, particularly approving the annual financial statements and the budget for the following fiscal year. In the event the independent audit report on the Company's annual financial statements contains material exceptions, adverse opinions, or disclaimers, the Company must invite representatives of the independent audit firm conducting the audit to attend the Annual General Meeting. Such audit representatives are obliged to attend the Company's Annual General Meeting. Independent auditors may also be invited to attend the meeting to provide consultation on

the approval of the annual financial statements.

3. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:

a) The Board of Directors deems it necessary for the benefit of the Company;

b) The annual balance sheet, six (06)-month or quarterly reports, or the financial audit report of the fiscal year show that the owner's equity has been lost by half (1/2) compared to the beginning of the period;

c) When the number of members of the Board of Directors or the Supervisory Board is fewer than the minimum number prescribed by law or less than half (1/2) of the members stipulated in the Charter;

d) Shareholders or a group of shareholders specified in Clause 2, Article 11 of this Charter request the convening of a General Meeting of Shareholders in writing. The request to convene the meeting must clearly state the reason and purpose of the meeting, include sufficient signatures of the relevant shareholders, or the request must be made in multiple copies, each signed by at least one of the concerned shareholders;

đ) At the request of the Supervisory Board;

e) Other cases as prescribed by law and the Company's Charter.

4. Convening an Extraordinary General Meeting of Shareholders

a) The Board of Directors must convene the General Meeting of Shareholders within thirty (30) days from the date the number of remaining members of the Board of Directors falls under the condition specified in Point c, Clause 3 of this Article or from the date of receiving the request specified in Points d and e, Clause 3 of this Article;

b) In case the Board of Directors fails to convene the General Meeting of Shareholders as stipulated in Point a, Clause 4 of this Article, within the following thirty (30) days, the Supervisory Board shall convene the General Meeting of Shareholders in place of the Board of Directors according to the provisions of Clause 3, Article 140 of the Enterprise Law;

c) In case the Supervisory Board also fails to convene the General Meeting of Shareholders as stipulated in Point b, Clause 4 of this Article, within the following thirty (30) days, the shareholder or group of shareholders who made the request specified in Point d, Clause 3 of this Article shall have the right to convene the General Meeting of Shareholders in place of the Board of Directors and Supervisory Board according to the provisions of Clause 4, Article 140 of the Enterprise Law.

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders has the right to request the business registration authority to supervise the procedures, the convening process, and the passing of resolutions at the General Meeting of Shareholders. All costs for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. These costs do not include expenses incurred by shareholders attending the General Meeting of Shareholders, including accommodation and travel expenses.

Article 14. Rights and Obligations of the General Meeting of Shareholders

1. The General Meeting of Shareholders has the following rights and obligations:

a) Approve the development orientation of the Company;

b) Decide the types and quantities of new shares to be issued for each type of shares;

c) Determine the annual dividend rate for each type of shares in accordance with the Enterprise Law and the rights attached to that type of shares. This dividend rate shall not exceed the rate proposed by the Board of Directors after consulting shareholders at the General Meeting of Shareholders;

d) Elect, dismiss, remove, and replace members of the Board of Directors and the Supervisory Board;

đ) Decide on investments, transactions involving the sale of the Company's or its branches' assets, or purchase transactions with a value equal to or greater than thirty-five percent (35%) of the total asset value of the Company and its branches as stated in the most recent audited financial statements;

e) Amend and supplement the Company's Charter;

f) Approve the annual financial statements;

g) Approve the Company's repurchase of more than ten percent (10%) of a type of issued shares;

h) Inspect and handle violations committed by the Board of Directors or the Supervisory Board causing damage to the Company and its shareholders;

i) Decide on the reorganization or dissolution of the Company;

j) Approve the total remuneration of members of the Board of Directors and the Supervisory Board, and review reports on their remuneration.

k) Approve internal governance regulations; operating regulations of the Board of Directors and the Supervisory Board;

l) Select the auditing company;

m) Other rights and obligations as prescribed by law.

2. The General Meeting of Shareholders shall discuss and approve the following matters:

a) The annual business plan, and the Company's short-term and long-term development plans;

b) The audited annual financial statements;

c) The report of the Board of Directors on governance and the performance of the Board and each member of the Board; the evaluation results of independent members regarding the Board's activities;

d) The report of the Supervisory Board on the Company's business results; the

performance results of the Board of Directors and the Director; the self-assessment report on the performance of the Supervisory Board and Supervisors;

d) The dividend rate for each share of each type and other matters under the authority of the General Meeting of Shareholders;

e) The number of members of the Board of Directors and the Supervisory Board;

g) The election, dismissal, removal, and replacement of members of the Board of Directors and the Supervisory Board;

h) The total remuneration of members of the Board of Directors and the Supervisory Board, and the report on their remuneration;

i) The selection of the auditing company;

k) Amendments and supplements to the Company's Charter;

l) The types and quantities of new shares to be issued for each type of shares;

m) The division, separation, consolidation, merger, or conversion of the Company;

n) The reorganization and dissolution (liquidation) of the Company and the appointment of the liquidator;

o) Decisions on investment, transactions involving the sale of the Company's or its branches' assets, or purchase transactions with a value equal to or greater than thirty-five percent (35%) of the total asset value of the Company and its branches as stated in the most recent audited financial statements;

p) The Company's repurchase of more than ten percent (10%) of a type of issued shares;

q) The Company or its branches entering into contracts with persons specified in Clause 1 Article 167 of the Enterprise Law with a value equal to or greater than thirty-five percent (35%) of the total asset value of the Company and its branches as stated in the most recent audited financial statements;

r) Approval of transactions with shareholders, enterprise managers, and related persons as specified in Clause 4 Article 293 of Decree No. 155/2020/ND-CP;

s) Approval of the internal regulations on corporate governance, regulations on the operation of the Board of Directors, and regulations on the operation of the Supervisory Board;

t) Other matters as prescribed by this Charter and other Company regulations.

3. Shareholders are not entitled to vote in the following cases:

a) Approval of contracts specified in Clause 2 of this Article where the shareholder or a related person of such shareholder is a party to the contract;

b) Repurchase of shares owned by such shareholder or by a related person of such shareholder, except where the repurchase is made in proportion to the ownership of all shareholders, or is conducted through matching orders or public tender offers on the Stock Exchange.

4. All resolutions and matters included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

Article 15. Exercise of the Right to Attend the General Meeting of Shareholders

1. Shareholders or authorized representatives of institutional shareholders may directly attend or authorize one or more individuals or organizations to attend the meeting, or attend through one of the forms specified in Clause 3, Article 144 of the Enterprise Laws.

2. The authorization for attendance at the General Meeting of Shareholders must be made in writing using the Company's prescribed form and must bear signatures as follows:

   a) In the case of an individual shareholder as the principal, the authorization must bear the signatures of both the shareholder and the proxy;

   b) In the case of an authorized representative of an institutional shareholder, the authorization must bear the signatures of the authorized representative, the legal representative of the shareholder, and the proxy;

   c) In other cases, the authorization must bear the signatures of the legal representative of the shareholder and the proxy.

   The proxy must submit the written authorization before entering the meeting.

3. In the event a lawyer signs the proxy appointment letter on behalf of the principal, such appointment is only considered valid if the proxy appointment letter is presented together with the power of attorney for the lawyer or a valid copy thereof (if not previously registered with the Company).

4. Except for the case specified in Clause 3 of this Article, the proxy's votes within the authorized scope shall remain valid in the following circumstances:

   a) The principal has died, become legally incapacitated, or lost civil act capacity;

   b) The principal has revoked the authorization;

   c) The principal has revoked the authority of the person who executed the authorization.

   This provision shall not apply if the Company receives notice of any such events before the commencement of the General Meeting of Shareholders or prior to the reconvening of the meeting.

Article 16. Variation of Rights

1. Any variation or cancellation of special rights attached to a class of preferred shares shall take effect only when it is approved by at least sixty-five percent (65%) of the ordinary shares present at the meeting and simultaneously by at least sixty-five percent (65%) of the voting rights of the holders of such class of preferred shares. A meeting of the holders of a class of preferred shares to approve such variation shall be valid only if attended by at least two (2) shareholders (or their authorized representatives) holding at least one-third (1/3) of the par value of the total issued shares of that class. If this quorum is not met, the meeting shall be reconvened within thirty (30) days, and at the reconvened meeting, any shareholders of that class of shares (regardless of the number of attendees or shares represented), either in person or by authorized representatives, shall be deemed to constitute a quorum. At such meetings of the preferred shareholders, the shareholders (or their representatives) may request that voting be conducted by secret

ballot. Each share of the same class shall carry equal voting rights at these meetings.

2. The procedures for conducting such separate meetings shall follow the same provisions as set forth in Articles 18, 19, and 20 of this Charter.

3. Unless otherwise provided in the terms of share issuance, the special rights attached to classes of preferred shares relating to some or all matters concerning the distribution of profits or assets of the Company shall not be deemed to be varied by the issuance of additional shares of the same class.

Article 17. Convening the General Meeting of Shareholders, Meeting Agenda, and Notice of the General Meeting of Shareholders

1. The General Meeting of Shareholders shall be convened by the Board of Directors or in cases as specified in Point b or Point c, Clause 4, Article 13 of this Charter.

2. The person convening the General Meeting of Shareholders must perform the following duties:

   a) Prepare the list of shareholders eligible to attend and vote at the meeting no later than ten (10) days prior to the date of the General Meeting; prepare the meeting agenda and documents in accordance with applicable laws and the Company's regulations. The Company must disclose information on the compilation of the list of shareholders entitled to attend the meeting at least twenty (20) days prior to the record date.

   b) Draft the resolutions of the General Meeting of Shareholders based on the proposed agenda;

   c) Determine the time and venue of the meeting;

   d) Notify and send invitations to all shareholders entitled to attend the meeting, and carry out other related tasks to organize the meeting.

3. The notice of the General Meeting of Shareholders shall be sent to all shareholders and simultaneously published on the media of the Stock Exchange and the Company's website. The notice must be sent at least twenty-one (21) days before the opening date of the meeting. The invitation to the meeting must be accompanied by documents stipulated in Article 143 of the Enterprise Laws 2020. The meeting materials and invitation shall be uploaded to the Company's website.

4. Shareholders or groups of shareholders as mentioned in Clause 2, Article 11 of this Charter shall have the right to propose items to be included in the agenda of the General Meeting of Shareholders. The proposal must be made in writing and submitted to the Company at least three (03) business days before the opening date of the meeting. The proposal must include the full name(s) of the shareholder(s), the number and class of shares held, and the proposed item(s) to be included in the agenda.

5. The person convening the General Meeting of Shareholders has the right to reject proposals mentioned in Clause 4 of this Article in the following cases:

   a) The proposal is not submitted on time, or is incomplete or incorrect in content;

b) At the time of submission, the shareholder or group of shareholders does not hold at least five percent (5%) of the ordinary shares as prescribed in Clause 2, Article 11 of this Charter;

c) The proposed issue is not within the competence of the General Meeting of Shareholders to discuss and decide;

d) Other cases as prescribed.

6. The Board of Directors must prepare draft resolutions for each item on the meeting agenda.

7. The person convening the General Meeting of Shareholders must accept and include the proposals mentioned in Clause 4 of this Article in the proposed agenda and contents of the meeting, unless they fall under the exceptions in Clause 5 of this Article; the proposals shall be officially added to the meeting agenda and contents if approved by the General Meeting of Shareholders.

Article 18. Conditions for Convening the General Meeting of Shareholders

1. The General Meeting of Shareholders shall be conducted when the attending shareholders represent more than fifty percent (50%) of the total voting shares.

2. In the event that the required number of attendees is not met within thirty (30) minutes from the scheduled opening time, the person convening the meeting must cancel the meeting. The General Meeting of Shareholders must be reconvened within thirty (30) days from the intended date of the first meeting. The reconvened meeting may only be held if the attending shareholders and authorized representatives represent at least thirty-three percent (33%) of the total voting shares.

3. If the second meeting cannot be conducted due to insufficient attendance within thirty (30) minutes from the scheduled opening time, a third General Meeting of Shareholders may be convened within twenty (20) days from the intended date of the second meeting. In this case, the meeting shall proceed regardless of the number of shareholders or authorized representatives present, and it shall be deemed valid and entitled to decide all matters that were scheduled for approval at the first meeting.

4. Only the General Meeting of Shareholders has the authority to change the meeting agenda that was included with the notice of invitation as prescribed in Article 142 of the Enterprise Laws.

Article 19. Procedures for Conducting and Voting at the General Meeting of Shareholders

1. On the date of the General Meeting of Shareholders, the Company must carry out the shareholder registration procedure, which must continue until all shareholders eligible to attend the meeting have registered.

2. Upon shareholder registration, the Company shall issue each shareholder or authorized representative entitled to vote a voting card, indicating the registration number, full name of the shareholder, full name of the authorized representative (if any), and the number of votes corresponding to the shareholder's holdings.

3. Shareholders arriving late to the General Meeting of Shareholders are entitled to register

immediately upon arrival and thereafter may participate in and vote at the meeting. The chairperson shall not be required to pause the meeting for the latecomers, and the validity of any voting that occurred prior to their registration shall remain unaffected.

4. The Chairperson of the Board of Directors shall preside over the General Meeting of Shareholders convened by the Board of Directors or may authorize another member of the Board of Directors to act as chairperson. If the Chairperson is absent or temporarily incapacitated, the remaining Board members shall elect one among themselves to act as chairperson. If no one is available to act as chairperson, the Head of the Supervisory Board shall preside over the election of a chairperson from among the attendees, with the person receiving the highest number of votes elected as chairperson.

   In other cases, the person signing the notice convening the General Meeting shall preside over the election of a chairperson from among the attendees, and the individual receiving the highest number of votes shall be appointed chairperson.

5. The chairperson shall nominate one or more individuals to serve as secretary(ies) to record the minutes of the meeting. The General Meeting shall elect individuals to serve as vote counters or supervisors of the vote counting process based on the chairperson's proposal. The number of vote counting members shall be decided by the General Meeting based on the chairperson's recommendation;

6. The agenda and meeting contents must be approved by the General Meeting of Shareholders at the opening session. The agenda must specify the allotted time for each item. The General Meeting of Shareholders shall discuss and vote on each item individually. Voting shall be conducted using ballots for approval, disapproval, or abstention. During the voting process, approval ballots are collected first, followed by disapproval ballots. The total number of votes in favor or against shall be counted to determine the result. The chairperson shall announce the number of votes in favor, against, abstentions, and invalid votes for each item immediately after voting is completed for that item.

7. The chairperson of the meeting may postpone the meeting for no more than three (03) working days from the scheduled date of commencement with the consent or at the request of the General Meeting of Shareholders, provided that the required quorum has been met. The meeting may only be postponed or the location changed under the following circumstances:

   a) The venue does not have adequate seating for all attendees;

   b) The information and communication systems at the venue are insufficient to ensure shareholder participation, discussion, and voting;

   c) Attendees disrupt the meeting, causing disorder or posing a risk of rendering the meeting unfair or unlawful;

8. The chairperson or the secretary of the meeting may take any necessary actions to conduct the General Meeting of Shareholders in an orderly and lawful manner or to reflect the will of the majority of attendees.

9. The person convening the meeting or the chairperson may require shareholders or

authorized representatives attending the General Meeting of Shareholders to comply with any inspection or security measures deemed appropriate by the Board of Directors. If any shareholder or authorized representative refuses to comply, the Board of Directors, upon careful consideration, may deny or remove such person from the meeting.

10. The Board of Directors, upon careful consideration, may take any actions it deems appropriate to:

a) Arrange seating at the venue of the General Meeting of Shareholders;

b) Ensure the safety of all individuals present at the meeting venue;

c) Facilitate the participation (or continued participation) of shareholders in the meeting.

The Board of Directors shall have full authority to change such measures and to apply all measures it deems necessary. These measures may include issuing entry passes or adopting other selection methods.

11. In cases where the aforementioned measures are applied at the General Meeting of Shareholders, the Board of Directors, when determining the meeting venue, may:

a) Announce that the meeting is held at the location specified in the notice and that the chairperson of the meeting is present at such location (the "**Principal Meeting Venue**");

b) Arrange and organize for shareholders or authorized representatives who are not attending the meeting under this provision or those who wish to participate from a location other than the Principal Meeting Venue to be able to attend the meeting simultaneously;

The notice of the meeting does not need to detail the organizational measures specified in this provision.

12. For the purpose of these Charter provisions (unless the context requires otherwise), all shareholders are deemed to be attending the meeting at the Principal Meeting Venue.

The Company shall hold the General Meeting of Shareholders at least once (01) a year. The annual General Meeting of Shareholders may not be conducted by way of written consultation.

Article 20. Adoption of Resolutions of the General Meeting of Shareholders

1. Except as provided in Clause 2 of this Article, resolutions of the General Meeting of Shareholders on the following matters shall be passed when approved by fifty percent (50%) or more of the total number of votes of the shareholders with voting rights who are present in person or through authorized representatives at the General Meeting of Shareholders:

a) Approval of the annual financial statements;

b) The Company's short- and long-term development plans;

c) Election, dismissal, removal, and replacement of members of the Board of Directors and the Supervisory Board, and reporting on the appointment of the Director by the

Board of Directors.

d) Other matters.

2. Resolutions of the General Meeting of Shareholders concerning amendments and supplements to the Charter, types and quantities of shares to be offered, reorganization or dissolution of the Company, and transactions involving the purchase or sale of assets by the Company or its branches valued at thirty-five percent (35%) or more of the total asset value of the Company based on the most recent audited financial statements, shall be passed when approved by at least sixty-five percent (65%) of the total number of votes of the shareholders with voting rights who are present in person or through authorized representatives at the General Meeting of Shareholders (in the case of a physical meeting) or by at least fifty percent (50%) of the total number of votes of the shareholders with voting rights (in the case of collecting written opinions).

3. Voting for the election of members of the Board of Directors and the Supervisory Board must be conducted using the method of cumulative voting as prescribed in Clause 3, Article 148 of the Enterprise Laws.

4. In cases where all shareholders representing one hundred percent (100%) of the voting shares are present in person or through authorized representatives at the General Meeting of Shareholders, any decision unanimously adopted by such shareholders shall be deemed valid, even if the convening procedures or voting contents were not conducted in accordance with the prescribed procedures or were not included in the meeting agenda.

Article 21. Authority and Procedures for Collecting Written Opinions of Shareholders to Approve Resolutions of the General Meeting of Shareholders

The authority and procedures for collecting shareholders' written opinions to approve resolutions of the General Meeting of Shareholders shall be carried out according to the following regulations:

1. The Board of Directors has the right to collect shareholders' written opinions to approve resolutions of the General Meeting of Shareholders at any time if deemed necessary for the benefit of the Company, except in cases stipulated in Clause 2, Article 147 of the Enterprise Laws.

2. The Board of Directors must prepare the opinion collection forms, draft resolutions of the General Meeting of Shareholders, and explanatory documents regarding the draft decisions. The opinion collection forms, together with the draft decisions and explanatory documents, must be sent by a secured method to the registered address of each shareholder. The Board of Directors must ensure that the documents are sent and made publicly available to shareholders within a reasonable period to allow for consideration and voting, and must send them at least ten (10) days before the deadline for receiving the opinion collection forms.

3. The opinion collection form must contain the following main contents:
   a) Name, address of the head office, business registration number;
   b) Purpose of collecting opinions;
   c) Full name, contact address, nationality, and legal identification number of the

individual shareholder; name, business registration number or legal identification number of the organization, head office address of the organizational shareholder; and full name, contact address, nationality, legal identification number of the individual representing the organizational shareholder; number of shares of each type and voting rights of the shareholder;

d) Issues for which opinions are being collected to approve decisions;

đ) Voting options including approval, disapproval, and no opinion for each issue;

e) Deadline for returning the completed opinion form to the Company;

g) Full name and signature of the Chairman of the Board of Directors and the Company's legal representative.

4. The completed opinion form must be signed by the individual shareholder, the authorized representative, or the legal representative of the organizational shareholder.

The opinion forms returned to the Company must be sealed in an envelope and no one is allowed to open them before the vote counting. Opinion forms received by the Company after the deadline specified in the form or those opened prematurely are invalid. Opinion forms not returned are considered as non-participation in voting.

5. The Board of Directors shall count the votes and prepare the vote counting minutes in the presence of the Supervisory Board or shareholders who do not hold management positions in the Company. The vote counting minutes must include the following main contents:

a) Name, address of the head office, number and date of issuance of the business registration certificate, place of business registration;

b) Purpose and issues for which opinions are collected to approve decisions;

c) Number of shareholders and total voting rights who participated in the vote, distinguishing between valid and invalid votes, along with an appendix listing the shareholders who voted;

d) Total number of votes approving, disapproving, and abstaining for each issue;

đ) Resolutions that have been approved;

e) Full name and signature of the Chairman of the Board of Directors, the Company's legal representative, and the vote counting supervisor..

The members of the Board of Directors, the vote counters, and the vote supervisors shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes; they shall also be jointly liable for any damages arising from resolutions approved based on dishonest or inaccurate vote counting.

6. The vote counting minutes and the resolutions must be published on the Company's website within twenty-four (24) hours and sent to the shareholders within fifteen (15) days from the date the vote counting is completed.

7. The completed opinion forms, vote counting minutes, full text of the approved resolutions, and related documents attached to the opinion forms must be stored at the Company's head office.

8. A resolution approved by the method of collecting shareholders' opinions in writing must be approved by shareholders representing at least fifty percent (50%) of the total voting shares and shall have the same validity as a resolution approved at a shareholders' meeting.

Article 22. Minutes of the General Meeting of Shareholders

1. The General Meeting of Shareholders must be recorded in minutes and may be audio recorded or recorded and stored in other electronic forms. The content of the minutes is prescribed in Article 150 of the Enterprise Law.

2. The minutes of the General Meeting of Shareholders must be completed and approved before the meeting is adjourned. The minutes must be prepared in Vietnamese and signed by the Chairman of the meeting and the Secretary of the meeting.

3. The person presiding over the General Meeting of Shareholders is responsible for organizing the storage of the minutes of the General Meeting of Shareholders. The minutes must be published on the Company's website within twenty-four (24) hours and sent to all shareholders within fifteen (15) days from the date the General Meeting of Shareholders ends. The minutes are considered authentic evidence of the matters conducted at the General Meeting of Shareholders, unless there is an objection regarding the content of the minutes submitted in accordance with the prescribed procedure within ten (10) days from the date the minutes are sent.

4. The records, approved minutes, resolutions, shareholders' attendance registers, and proxy documents must be stored at the Company's head office.

Article 23. Request for Annulment of Resolutions of the General Meeting of Shareholders

Within ninety (90) days from the date of receiving the resolution, the minutes of the General Meeting of Shareholders, or the minutes of the vote counting results of the shareholder opinions, shareholders or groups of shareholders as prescribed in Clause 2, Article 115 of the 2020 Enterprise Law have the right to request the Court or Arbitration to review and annul the resolution or part of the resolution of the General Meeting of Shareholders in the following cases:

1. The procedures and order for convening the General Meeting of Shareholders were not conducted in accordance with the provisions of the Enterprise Law and the Company's Charter, except for the case specified in Clause 2, Article 152 of the Enterprise Law.

2. The procedures, order of decision-making, and content of the resolution violate the law or the Company's Charter.

In the event that the resolution of the General Meeting of Shareholders is annulled by the decision of the Court or Arbitration, the convener of the annulled meeting may consider reorganizing the General Meeting of Shareholders within thirty (30) days in accordance with the procedures and regulations stipulated in the Enterprise Law and this Charter.

The resolution of the General Meeting of Shareholders remains effective until the annulment decision by the Court or Arbitration takes effect, except in cases where

temporary emergency measures are applied according to the decision of the competent authority.

VII. BOARD OF DIRECTORS

Article 24. Composition and Term of the Board of Directors

1. The number of members of the Board of Directors shall be at least five (05) and no more than seven (07). The term of the Board of Directors is five (05) years. The term of each member of the Board of Directors shall not exceed five (05) years; members may be re-elected for an unlimited number of terms.

   An individual may only be elected as an independent member of the Board of Directors of a company for no more than two (02) consecutive terms. The number of independent members of the Board of Directors must comply with the following requirements:

   a) At least one (01) independent member in case the company has from 03 to 05 members on the Board of Directors;

   b) At least two (02) independent members in case the company has from 06 to 07 members on the Board of Directors;

   The minimum number of non-executive members of the Board of Directors, as stipulated in Clause 2, Article 276 of Decree 155/2020/ND-CP, must not be less than one-third (1/3) of the total number of Board members.

2. Shareholders holding voting shares are entitled to aggregate their voting rights to nominate candidates to the Board of Directors. From five percent (5%) to less than ten percent (10%) of total voting shares: entitled to nominate one (01) candidate; From ten percent (10%) to less than thirty percent (30%): entitled to nominate up to two (02) candidates; From thirty percent (30%) to less than forty percent (40%): entitled to nominate up to three (03) candidates; From forty percent (40%) to less than fifty percent (50%): entitled to nominate up to four (04) candidates; From fifty percent (50%) to less than sixty percent (60%): entitled to nominate up to five (05) candidates; From sixty percent (60%) to less than seventy percent (70%): entitled to nominate up to six (06) candidates; From seventy percent (70%) to less than eighty percent (80%): entitled to nominate up to seven (07) candidates; From eighty percent (80%) to less than ninety percent (90%): entitled to nominate up to eight (08) candidates.

3. In case the number of candidates nominated and self-nominated for the Board of Directors remains insufficient, the incumbent Board of Directors may nominate additional candidates or organize nominations according to a mechanism specified in the Company's internal corporate governance regulations. The mechanism or method by which the incumbent Board nominates candidates must be clearly disclosed and approved by the General Meeting of Shareholders prior to implementation.

4. In the event that candidates for the Board of Directors have been identified, a public company must disclose information related to such candidates on the company's website at least ten (10) days prior to the date of the General Meeting of Shareholders so that

shareholders may review the candidates prior to voting. Candidates for the Board of Directors must submit a written commitment to the accuracy and truthfulness of their disclosed personal information and must also commit to fulfilling their duties honestly, prudently, and in the best interests of the company if elected to the Board of Directors. The disclosed information related to Board of Directors candidates shall include:

a) Full name, date of birth;

b) Professional qualifications;

c) Employment history;

d) Other managerial positions held (including membership on the Board of Directors of other companies);

đ) Interests related to the company and its related parties;

e) Other information (if any) as required by the company's Charter.

5. A member of the Board of Directors shall no longer retain their position if dismissed, removed, or replaced by a resolution of the General Meeting of Shareholders in accordance with Article 160 of the Enterprise Law.

6. The appointment of members of the Board of Directors must be publicly disclosed in accordance with securities and stock market laws and regulations.

7. A member of the Board of Directors is not required to be a shareholder of the Company.

Article 25. Powers and Duties of the Board of Directors

1. The Company's business operations and affairs shall be subject to the supervision and direction of the Board of Directors. The Board of Directors shall have full authority to exercise all powers on behalf of the Company, except for those powers reserved to the General Meeting of Shareholders.

2. The Board of Directors is responsible for supervising the Director and other managers.

3. The rights and obligations of the Board of Directors are stipulated by law, the Company's Charter, and resolutions of the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following powers and duties:

a) To determine the Company's strategy, medium-term development plans, and annual business plans;

b) To propose types of shares and the total number of shares of each type that may be offered;

c) To decide on the sale of unsold shares within the total number of shares of each type permitted to be offered; to decide on other forms of capital mobilization;

d) To determine the selling price of the Company's shares and bonds;

đ) To decide on the repurchase of shares in accordance with Clauses 1 and 2 of Article 133 of the Enterprise Law;

e) To approve investment plans and projects within its authority and limits as prescribed by law;

g) To decide on market development, marketing, and technological strategies;

h) To approve contracts for the purchase, sale, borrowing, lending, and other transactions with a value of 35% or more of the total assets recorded in the most recent financial statements of the Company, unless the Company's Charter provides for a different threshold or the transaction falls under the authority of the General Meeting of Shareholders in accordance with Point d, Clause 2, Article 138, and Clauses 1 and 3, Article 167 of the Enterprise Law;

i) To elect, dismiss, or remove the Chairperson of the Board of Directors; to appoint, dismiss, enter into and terminate contracts with the Director and other key managers as stipulated in the Charter; to decide their salaries, remuneration, bonuses, and other benefits; to appoint representatives to participate in the Members' Council or General Meeting of Shareholders of other companies, and to determine their remuneration and other benefits;

k) To supervise and direct the Director and other managers in operating the Company's day-to-day business activities;

l) To determine the organizational structure and internal management regulations of the Company; to decide on the establishment of subsidiaries, branches, representative offices, and on capital contribution or share acquisition in other enterprises;

m) To approve the agenda and materials for the General Meeting of Shareholders; to convene the General Meeting of Shareholders or collect written opinions from shareholders for the adoption of resolutions;

n) To present the annual financial statements to the General Meeting of Shareholders;

o) To propose dividend payments; to decide the timing and procedures for dividend distribution or for handling losses arising in the course of business;

p) To propose reorganization or dissolution of the Company; to request bankruptcy proceedings for the Company;

q) To exercise other rights and fulfill other obligations in accordance with the Enterprise Law and the Company's Charter.

4. The following matters must be approved by the Board of Directors:

a) The establishment of branches or representative offices of the Company;

b) The establishment of the Company's subsidiaries (where the value of the investment in the subsidiary is less than 35% of the Company's total assets as stated in the most recent audited financial statements);

c) Subject to Clause 2, Article 153 of the Enterprise Law, and unless otherwise provided in Clause 2, Article 138 and Clause 3, Article 167 of the Enterprise Law requiring approval by the General Meeting of Shareholders, the Board of Directors shall decide from time to time on the execution, amendment, or termination of the Company's major contracts (including contracts for the purchase, sale, merger, acquisition, and joint ventures);

d) The appointment and dismissal of individuals authorized to act as the Company's commercial representatives and legal counsel;

d) The borrowing of funds and execution of mortgages, guarantees, assurances, and indemnities by the Company;

e) Investments outside the annual business plan and budget in an amount of VND 100 million or more; or investments exceeding 10% of the value of the annual business plan and budget.

g) The purchase or sale of shares or equity interests in other companies established in Vietnam or abroad;

h) The valuation of non-cash assets contributed to the Company in connection with the issuance of shares or bonds, including gold, land use rights, intellectual property rights, technologies, and technical know-how;

i) The repurchase or redemption by the Company of no more than ten percent (10%) of each class of shares;

k) The determination of the purchase or redemption price of the Company's shares;

l) Any other business issues or transactions that the Board decides must be approved within the scope of its powers and responsibilities.

5. The Board of Directors must report to the General Meeting of Shareholders on its activities, specifically on the Board's supervision of the Director and other managers during the fiscal year.

6. Members of the Board of Directors (excluding authorized substitutes) shall receive remuneration for their services as Board members. The total remuneration of the Board of Directors shall be determined by the General Meeting of Shareholders. This remuneration shall be allocated among the members of the Board of Directors as agreed within the Board, or equally in the absence of such agreement.

7. The notice of a meeting of the Board of Directors must be sent to all members of the Board at least five (05) days prior to the meeting date. Any Board member may waive the right to receive such notice in writing, and such waiver may be amended or revoked in writing by that Board member.

8. The total remuneration payable to each member of the Board of Directors—including fees, expenses, commissions, share purchase rights, and other benefits received from the Company, its subsidiaries, affiliates, and other companies in which such Board member serves as a representative of the Company's contributed capital—must be fully disclosed in the Company's annual report and the report to the General Meeting of Shareholders, and must be presented as a separate item in the annual financial statements.

9. A member of the Board of Directors who holds an executive position or serves on a committee of the Board or performs other tasks deemed by the Board to be beyond the normal duties of a Board member may be paid additional remuneration in the form of a one-time fee, salary, commission, percentage of profits, or other form as decided by the Board of Directors.

10. Members of the Board of Directors are entitled to reimbursement for all travel, accommodation, and other reasonable expenses incurred in the performance of their duties as Board members, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors, or committees of the Board.

Article 26. Chairman of the Board of Directors

1. The Chairman of the Board of Directors shall be elected, dismissed, or removed by the Board of Directors from among its members. The Chairman of the Board of Directors shall not concurrently hold the position of Director of the Company.

2. The Chairman of the Board of Directors shall be responsible for convening and presiding over the General Meeting of Shareholders and meetings of the Board of Directors, and shall have other rights and responsibilities as stipulated in this Charter and the Enterprise Law.

3. The Chairman of the Board of Directors shall be responsible for ensuring that the Board of Directors submits the annual financial statements, the Company's performance report, the audit report, and the supervisory report of the Board of Directors to the shareholders at the General Meeting of Shareholders.

4. In the event that the Chairman of the Board of Directors resigns or is removed from office, the Board of Directors must elect a replacement within ten (10) days.

Article 27. Meetings of the Board of Directors

1. In the case where the Board of Directors is to elect a Chairman, the first meeting of the term of the Board of Directors for electing the Chairman and making other decisions under its authority must be conducted within seven (07) working days from the end of the election of the new Board of Directors. This meeting shall be convened by the member who received the highest number of votes. If there is more than one (01) member with the same highest number of votes, those members shall elect one (01) among them to convene the meeting based on a majority vote.

2. The Chairman of the Board of Directors shall convene regular meetings of the Board, prepare the agenda, and determine the time and location of the meeting at least five (05) days prior to the proposed meeting date. The Chairman may convene meetings whenever deemed necessary, but must hold at least one (01) meeting each quarter.

3. The Chairman of the Board of Directors shall convene extraordinary meetings when necessary for the benefit of the Company. In addition, the Chairman must convene a meeting of the Board of Directors without undue delay and without unreasonable refusal when a written request stating the meeting's purpose and proposed matters for discussion is submitted by any of the following:

   a) The Director or at least five (05) other managerial officers;

   b) At least two (02) members of the Board of Directors;

   c) The Supervisory Board or an independent member of the Board of Directors.

4. Meetings of the Board of Directors as referred to in Clause 3 of this Article must be held

within seven (07) days from the date of the proposal. If the Chairman of the Board of Directors refuses to convene such a meeting without a valid reason, the Chairman shall be held responsible for any damages incurred by the Company; those who proposed the meeting under Clause 3 of this Article may independently convene the meeting of the Board of Directors.

5. Upon the request of the independent auditor, the Chairman of the Board of Directors must convene a meeting of the Board to discuss the audit report and the Company's status.

6. Meetings of the Board of Directors shall be conducted at the registered office of the Company or at other locations in Vietnam or abroad as decided by the Chairman of the Board of Directors and approved by the Board.

7. Notice of a meeting of the Board of Directors must be sent to all members of the Board at least five (05) days prior to the date of the meeting. Any member of the Board may decline the meeting notice in writing, and such a waiver may be amended or revoked in writing by that Board member. The notice of the meeting must be made in writing in Vietnamese and must fully state the agenda, time, and venue of the meeting, accompanied by necessary documents relating to the matters to be discussed and voted on at the Board meeting, as well as the voting ballots for members who are unable to attend. The meeting notice may be sent by mail, fax, email, or other means, but must ensure delivery to the address of each member of the Board of Directors as registered with the Company.

8. The first meeting of the Board of Directors may only pass resolutions if at least three-fourths (3/4) of the members of the Board are present in person or through an authorized representative.

   If the required quorum is not met, the meeting must be reconvened within seven (07) days from the intended first meeting date. The reconvened meeting may proceed if more than one-half (1/2) of the members of the Board of Directors are present.

9. Voting.

   a) Except as provided in Point b of this Clause 9, each member of the Board of Directors or their authorized representative who attends the meeting in person shall have one (01) vote;

   b) A member of the Board of Directors may not vote on contracts, transactions, or proposals in which that member or any person related to them has an interest that conflicts or may conflict with the interests of the Company. Such a member shall not be counted in the quorum required for the Board meeting concerning decisions in which they are not entitled to vote;

   c) As stipulated in Point d of this Clause 9, if a matter arises at a meeting of the Board of Directors regarding a member's interest or voting rights that is not resolved by that member voluntarily waiving their voting rights, the issue shall be referred to the chairperson of the meeting for resolution. The decision of the chairperson on this matter shall be final unless the nature or extent of the interest of the concerned Board member has not been fully disclosed;

   d) A member of the Board of Directors who benefits from a contract as referred to in Points a and b of Clause 4, Article 35 of this Charter shall be deemed to have a

substantial interest in such contract.

10. A member of the Board of Directors who directly or indirectly benefits from a contract or transaction that has been signed or is proposed to be signed with the Company and who is aware of their interest therein must disclose the nature and extent of such interest at the meeting of the Board of Directors at which the contract or transaction is first considered. If a member of the Board is unaware of their own or a related party's interest at the time the contract or transaction is executed with the Company, they must disclose the relevant interest at the first meeting of the Board of Directors held after they become aware of such interest or potential interest in the contract or transaction.

11. The Board of Directors passes resolutions and adopts decisions based on a majority vote of members present (over fifty percent (50%)). In the event of a tie, the vote of the Chairperson of the Board of Directors shall be the deciding vote.

12. Meetings of the Board of Directors may be conducted in the form of discussions among members located in different places, provided that each participating member can:

    a) Hear each of the other participating Board members speaking during the meeting;

    b) Speak to all other attending members simultaneously.

    The discussion among members may be conducted directly by telephone or through other means of communication (including those used at the time of adoption of this Charter or afterward), or through a combination of these methods. A member participating in such a meeting shall be considered "present" at the meeting. The location of such a meeting shall be the place where the largest number of Board members is gathered, or if there is no such group, then the location where the chairperson of the meeting is present.

    Resolutions adopted at a lawfully convened telephone meeting shall take effect immediately upon the conclusion of the meeting but must be confirmed by the signatures of all participating Board members in the meeting minutes.

13. A resolution adopted by written ballot shall be approved based on the affirmative vote of a majority of Board members entitled to vote. Such resolution shall have the same validity and effect as a resolution passed at a formally convened and conducted meeting of the Board of Directors.

14. The Chairperson of the Board of Directors is responsible for distributing the minutes of Board meetings to all members. These minutes serve as valid evidence of the activities conducted during the meetings unless objections are raised regarding their content within ten (10) days of distribution. The minutes of the Board of Directors' meetings must be prepared in Vietnamese and must be signed by all members present at the meeting or prepared in multiple copies, with each copy bearing the signature of at least one (01) attending Board member.

15. The Board of Directors may establish and delegate authority to subcommittees. The subcommittees may comprise one or more members of the Board and one or more non-Board members as determined by the Board of Directors. When performing their delegated powers, subcommittees must comply with the regulations set forth by the Board

of Directors. These regulations may allow the inclusion of non-Board members in such subcommittees and grant them voting rights as subcommittee members; however (a) the number of non-Board members must be less than half (1/2) of the total subcommittee members, and (b) subcommittee resolutions shall only be valid if the majority of the participating and voting members at the meeting are members of the Board of Directors.

16. The execution of decisions made by the Board of Directors, its subcommittees, or persons acting as subcommittee members shall remain legally valid even if there is a defect in the appointment or designation of such Board or subcommittee members.

VIII. CHIEF EXECUTIVE OFFICER, OTHER EXECUTIVE OFFICERS, AND COMPANY SECRETARY

Article 28. Organizational Structure of Management

The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and operates under its leadership. The Company shall have one (01) Director, Deputy Directors, one (01) Chief Accountant, and other positions as appointed by the Board of Directors. The appointment, dismissal, and removal of the above-mentioned positions must be carried out through resolutions of the Board of Directors.

Article 29. Executive Officers

1. Based on the recommendation of the Director and subject to the approval of the Board of Directors, the Company may recruit the necessary executive officers in terms of both number and qualifications, consistent with the management structure and corporate governance practices proposed by the Board of Directors from time to time. Executive officers must exercise due diligence to ensure the Company's operations and organization achieve the set objectives.

2. The salary, remuneration, benefits, and other terms in the employment contract of the Director shall be decided by the Board of Directors, and contracts with other executive officers shall be decided by the Board of Directors after consulting with the Director.

Article 30. Appointment, Dismissal, Duties, and Powers of the Director

1. The Board of Directors shall appoint one (01) of its members or hire another person to serve as the Director and shall enter into a contract specifying salary, remuneration, benefits, and other relevant terms. Information regarding the Director's salary, allowances, and benefits must be reported at the Annual General Meeting of Shareholders and included in the Company's Annual Report, presented as a separate item in the annual financial statements.

2. The term of office of the Director shall be three (03) years and may be renewed. The appointment may be terminated pursuant to the terms and conditions of the labor contract. The Director must not be a person prohibited by law from holding this position.

3. The Director shall have the following powers and responsibilities:

   a) To implement resolutions of the Board of Directors and the General Meeting of

Shareholders, as well as the business and investment plans approved by them;

b) To decide on all matters not within the authority of the Board of Directors, including representing the Company in signing financial and commercial contracts, and organizing and managing the day-to-day business operations of the Company in accordance with best management practices;

c) To propose the number and types of executive officers the Company needs for appointment or dismissal by the Board of Directors, in order to implement effective management operations as proposed by the Board of Directors; and to advise the Board on salary, remuneration, benefits, and other contract terms for such officers;

d) To consult with the Board of Directors in determining the number of employees, salaries, allowances, benefits, appointments, dismissals, and other labor contract terms;

đ) On December 15th of each year, the Director must submit to the Board of Directors for approval a detailed business plan for the following fiscal year, ensuring it meets budget and five (05)-year financial planning requirements;

e) To propose measures to improve the Company's operations and management;

g) To prepare the Company's long-term, annual, and quarterly forecasts (hereinafter referred to as "budgets") to support long-term, annual, and quarterly business management, in line with the business plan. The annual budget (including the projected balance sheet, income statement, and cash flow statement) for each fiscal year must be submitted to the Board of Directors for approval and must include the information specified in the Company's internal regulations;

h) To carry out all other duties in accordance with this Charter and the Company's internal regulations, resolutions of the Board of Directors, the Director's labor contract, and applicable laws.

4. The Director shall be accountable to the Board of Directors and the General Meeting of Shareholders for the execution of assigned duties and powers, and must report to these bodies upon request.

5. The Board of Directors may dismiss the Director upon approval by the majority of its voting members present at the meeting and appoint a new Director as a replacement.

Article 31. Corporate Governance Officer

The Board of Directors of a public company must appoint at least one (01) Corporate Governance Officer to assist in corporate governance activities within the enterprise. The Corporate Governance Officer may concurrently serve as the Company Secretary as stipulated in Clause 5, Article 156 of the Enterprise Law. The Corporate Governance Officer shall have the following rights and duties:

a) Advise the Board of Directors on organizing General Meetings of Shareholders in accordance with regulations and on matters related to the company's interaction with shareholders;

b) Prepare meetings of the Board of Directors, the Supervisory Board, and the General Meeting of Shareholders as requested by the Board of Directors or the Supervisory Board;

c) Provide advice on meeting procedures;

d) Attend meetings;

e) Advise on procedures for drafting resolutions of the Board of Directors in accordance with the law;

f) Provide financial information, minutes of the Board of Directors' meetings, and other information to members of the Board of Directors and the Supervisory Board;

g) Monitor and report to the Board of Directors on the company's information disclosure activities;

h) Act as the contact point for parties with relevant interests;

i) Maintain confidentiality of information in accordance with the law and the Company's Charter;

j) Other rights and duties as prescribed by law and the Company's Charter.

IX. THE SUPERVISORY BOARD

Article 32. Composition and term of office of supervisory board members

1. The Supervisory Board of the Company shall consist of three (03) to five (05) members. Members of the Supervisory Board shall be elected by the General Meeting of Shareholders, and the term of the Supervisory Board shall not exceed five (05) years. Members may be re-elected for an unlimited number of terms. A majority of the Supervisory Board members must reside permanently in Vietnam
Members of the Supervisory Board must not be part of the Company's accounting or finance department, nor be members or employees of the independent auditing firm that has been approved to audit the Company's financial statements in the preceding three (03) consecutive years. The Supervisory Board must have at least one (01) member who is a certified accountant or auditor.

Members of the Supervisory Board must not be related to members of the Board of Directors, the Director, or other management personnel of the Company. The Supervisory Board shall elect, dismiss, or remove one (01) member to serve as the Head of the Supervisory Board by majority vote. The Head of the Supervisory Board must have professional expertise in accounting and hold at least a university degree. The Head of the Supervisory Board has the following rights and responsibilities:

a) Convene Supervisory Board meetings;

b) Request the Board of Directors, the Director, and other managers to provide information relevant for reporting to the Supervisory Board;

c) Prepare and sign reports of the Supervisory Board after consulting with the Board of Directors to be submitted to the General Meeting of Shareholders.

2. Shareholders are entitled to aggregate their votes to nominate candidates for the Supervisory Board. A shareholder or group of shareholders holding from five percent (5%) to less than ten percent (10%) of the total voting shares may nominate one (01) candidate; from ten percent (10%) to less than thirty percent (30%) may nominate up to two (02) candidates; from thirty percent (30%) to less than forty percent (40%) may nominate up to three (03) candidates; from forty percent (40%) to less than fifty percent (50%) may nominate up to four (04) candidates; and from fifty percent (50%) to less than sixty percent (60%) may nominate up to five (05) candidates.

3. If the number of candidates nominated or standing for election is still insufficient, the incumbent Supervisory Board may nominate additional candidates or organize the nomination process in accordance with the mechanism set out in the Company's internal corporate governance regulations. The nomination mechanism by the incumbent Supervisory Board must be publicly disclosed and approved by the General Meeting of Shareholders before proceeding.

4. In the event that Supervisors complete their term while no successors have yet been elected, the outgoing Supervisors shall continue to exercise their rights and duties until newly elected Supervisors assume their roles.

5. A member of the Supervisory Board shall lose their membership status in the following cases:

a) No longer meeting the qualifications and conditions for Supervisory Board members as specified in Article 169 of the Enterprise Law;

b) Voluntary resignation accepted by the Company;

c) Being mentally incapacitated, with professional evidence presented by other members of the Supervisory Board showing the individual is no longer legally competent;

d) Absence from Supervisory Board meetings for six (06) consecutive months without approval from the Board, followed by a decision declaring the position vacant;

đ) Removal by resolution of the General Meeting of Shareholders.

Article 33. The Supervisory Board

1. The Company shall have a Supervisory Board, which shall exercise its rights and perform its duties in accordance with Articles 170, 171, and 173 of the Enterprise Law, Article 288 of Decree No. 155/2020/ND-CP, and this Charter, including but not limited to the following rights and responsibilities:

a) Propose the selection of an independent auditing firm, determine the audit fees, and address all related matters;

b) Discuss with the independent auditor the nature and scope of the audit before it begins;

c) Seek independent professional or legal advice and ensure the involvement of external experts with appropriate experience and qualifications in the Company's affairs if deemed necessary;

d) Review the annual, semi-annual (six-month), and quarterly financial statements;

đ) Discuss audit findings and outstanding issues discovered during interim or final audits, as well as any matters the independent auditor wishes to raise;

e) Review the management letter from the independent auditor and the Company's management's responses thereto;

g) Review the Company's internal control system reports before they are approved by the Board of Directors; and

h) Review the results of internal investigations and the Company management's responses.

2. Members of the Board of Directors, the Director, and other managers must provide all information and documents related to the Company's operations as requested by the Supervisory Board. The Company Secretary must ensure that copies of all financial information, other relevant materials provided to the Board of Directors, and minutes of Board meetings are also provided to the Supervisory Board members at the same time as they are provided to the Board of Directors.

3. The Supervisory Board may issue regulations regarding its meetings and operating procedures. The Supervisory Board must meet at least twice (02) per year, and each meeting must be attended by at least two (02) members.

4. The remuneration of the members of the Supervisory Board shall be decided by the General Meeting of Shareholders and must be presented as a separate line item in the annual financial statements. Members of the Supervisory Board shall be reimbursed for reasonable travel, accommodation, and other expenses incurred in attending meetings of the Supervisory Board or in carrying out other activities of the Supervisory Board.

X. DUTIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE SUPERVISORY BOARD, THE DIRECTOR, AND OTHER MANAGERS

Article 34. Duty of Care

Members of the Board of Directors, members of the Supervisory Board, the Director, and other managers shall perform their duties, including those as members of committees of the Board of Directors, with honesty, in the best interests of the Company, and with the level of care that a prudent person in a similar position and under similar circumstances would exercise.

Article 35. Duty of loyalty and avoidance of conflicts of interest

1. Members of the Board of Directors, members of the Supervisory Board, the Director, and other managers shall not use business opportunities that may benefit the Company for

personal purposes, nor shall they use any information obtained through their positions for personal gain or for the benefit of another organization or individual.

2. Members of the Board of Directors, members of the Supervisory Board, the Director, and other managers are obligated to disclose to the Company all interests that may conflict with those of the Company, which they may benefit from through legal entities, transactions, or other individuals, in accordance with Clauses 2 and 3 of Article 164 of the Enterprise Law.

3. Members of the Board of Directors, members of the Supervisory Board, the Director, other managers, and persons related to such members shall not use undisclosed information of the Company or disclose such information to others for the purpose of conducting related transactions.

4. Approval of contracts and transactions with related parties:

   a) The Company shall not grant loans or guarantees to shareholders or to persons related to shareholders.

   b) The Company shall not grant loans or guarantees to the Company's managers or to persons related to such managers.

   c) Contracts and transactions between the Company and the following related parties must be approved by the General Meeting of Shareholders or the Board of Directors:

      Shareholders, or authorized representatives of shareholders that are organizations holding more than 10% of the total ordinary shares of the Company, and persons related to such shareholders;

      Members of the Board of Directors, the Director (or Director), and persons related to them;

      Enterprises that are required to be declared by members of the Board of Directors, Supervisors, the Director (or Director), or other managers of the Company in accordance with Clause 2, Article 164 of the Enterprise Law.

   d) The following contracts and transactions shall require approval by the Board of Directors:

      Contracts and transactions stipulated under Points b) and c) of Clause 3 of this Article that have a value of less than 35% of the total assets of the Company as recorded in the most recent financial statements;

      Contracts and transactions with a value of less than 10% of the total assets of the Company, as recorded in the most recent financial statements, between the Company and a shareholder holding 51% or more of the total voting shares or persons related to such shareholder;

      In such cases, the Company's representative signing the contract or transaction must notify members of the Board of Directors and the Supervisory Board of the related parties involved and provide a draft of the contract or a summary of its key terms. The Board of Directors shall make a decision on the approval within fifteen (15) days

from the date of receipt of the notification. Any member of the Board of Directors with a related interest in the parties to the contract or transaction shall not be entitled to vote.

e) The following contracts and transactions shall require approval by the General Meeting of Shareholders:

Contracts and transactions stipulated under Points b) and c) of Clause 3 of this Article that have a value exceeding 35% of the Company's total assets as recorded in the most recent financial statements;

Contracts and transactions with a value exceeding 10% of the total assets of the Company, as recorded in the most recent financial statements, between the Company and a shareholder holding 51% or more of the total voting shares or persons related to such shareholder;

In such cases, the Company's representative signing the contract or transaction must notify the Board of Directors and the Supervisory Board of the related parties involved and submit a draft of the contract or a summary of its key terms. The Board of Directors shall present the draft contract or explanatory statement on the key terms of the contract or transaction at the General Meeting of Shareholders or collect shareholders' opinions in writing. In this case, shareholders who have a related interest in the parties to the contract or transaction shall not be entitled to vote.

Article 36. Liability for damages and indemnification

1. Members of the Board of Directors, members of the Supervisory Board, the Director, and other managers who breach their duties of honesty and due care, or fail to perform their duties with diligence and professional competence, shall be held liable for any damages caused by such violations.

2. The Company shall indemnify individuals who are, were, or may become involved as parties in complaints, lawsuits, or prosecutions (including civil and administrative cases, excluding cases initiated by the Company) if such individuals are or were members of the Board of Directors, managers, employees, or authorized representatives of the Company, or were acting at the request of the Company in any such capacity. Indemnification shall be provided on the condition that such individuals acted honestly, prudently, and diligently for the benefit or not against the best interests of the Company, in accordance with applicable laws, and there is no evidence confirming that they breached their duties. While performing their functions, responsibilities, or tasks authorized by the Company, members of the Board of Directors, members of the Supervisory Board, managers, employees, or authorized representatives of the Company shall be indemnified if they become involved in any complaint, lawsuit, or prosecution (excluding those initiated by the Company), provided that:

a) They acted honestly, prudently, and diligently in the interest of, and not in conflict with, the interests of the Company;

b) They complied with the law and there is no evidence confirming they failed to fulfill

their duties.

3. Indemnification expenses shall include costs incurred (including attorney fees), judgment amounts, penalties, and actual or reasonably estimated payments made in connection with the resolution of such matters within the scope permitted by law. The Company may purchase insurance for such individuals to cover the aforementioned indemnification liabilities.

XI. RIGHTS TO INVESTIGATE COMPANY BOOKS AND RECORDS

Article 37. Rights to investigate books and records

1. Shareholders or shareholder groups referred to in Clause 2 Article 24 and Clause 2 Article 32 of these Articles of Association have the right, directly or through authorized representatives, to send written requests to inspect the shareholder register, minutes of the General Meeting of Shareholders, and to copy or extract those documents during working hours at the Company's headquarters. Inspection requests by authorized representatives must be accompanied by the shareholder's power of attorney or a notarized copy of such power of attorney.

2. Members of the Board of Directors, members of the Supervisory Board, the Director, and other managers have the right to inspect the Company's shareholder register, shareholder lists, and other books and records of the Company related to their positions, provided that such information is kept confidential.

3. The Company must keep these Articles of Association and any amendments thereto, the Enterprise Registration Certificate, internal regulations, documents proving asset ownership, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Supervisory Board, annual financial statements, accounting books, and any other documents required by law at the head office or another location, provided that shareholders and the business registration authority are notified of the location where such documents are stored.

4. The Company's Articles of Association must be published on the Company's website.

XII. EMPLOYEES AND TRADE UNION

Article 38. Employees and trade union

1. The Director shall prepare plans for the Board of Directors' approval concerning recruitment, termination of employment, salaries, social insurance, welfare, rewards, and disciplinary actions regarding employees and management staff.

2. The Director shall prepare plans for the Board of Directors' approval concerning the Company's relationship with trade union organizations in accordance with the best standards, practices, and management policies, the provisions of these Articles of Association, the Company's regulations, and current laws.

XIII. PROFIT DISTRIBUTION

Article 39. Profit distribution

1. The General Meeting of Shareholders decides the annual dividend payout rate and the form of dividend payment from the Company's retained earnings.
2. In accordance with the Enterprise Law, the Board of Directors may decide to advance dividends within the plan approved by the General Meeting of Shareholders if it deems such payment appropriate to the Company's profitability.
3. The Company shall not pay interest on dividend payments or payments related to any type of shares.
4. The Board of Directors may propose to the General Meeting of Shareholders the approval of payment of all or part of the dividends in shares, and the Board of Directors is the body responsible for implementing this decision.
5. In cases where dividends or other amounts related to a type of shares are paid in cash, the Company must make payment in Vietnamese dong. Payments may be made directly or through banks based on the bank account details provided by the shareholders. If the Company has transferred funds according to the bank details provided by the shareholder but the shareholder does not receive the money, the Company shall not be responsible for the amount transferred to the beneficiary shareholder. Dividend payments for shares listed on the stock exchange may be made through securities companies or the Vietnam Securities Depository Center.
6. Based on the Enterprise Law and the Securities Law, the Board of Directors shall pass a resolution specifying a particular date to finalize the shareholder list. Based on that date, those registered as shareholders or holders of other securities are entitled to receive dividends, interest, profit distributions, shares, notices, or other documents.
7. Other matters related to profit distribution shall be conducted in accordance with legal regulations.

XIV. BANK ACCOUNTS, RESERVE FUNDS, FINANCIAL YEAR AND ACCOUNTING SYSTEM

Article 40. Bank accounts

1. The Company shall open accounts at Vietnamese banks or foreign banks authorized to operate in Vietnam.
2. With prior approval from competent authorities, when necessary, the Company may open bank accounts abroad in accordance with legal regulations.

Article 41. Financial year

The Company's financial year begins on the first day of January and ends on the thirty-first day of December of the same year.

Article 42. Accounting regime

1. The accounting regime applied by the Company is the Vietnam Accounting Standards (VAS). The Company may also apply other accounting regimes approved by the Ministry of Finance.

2. The Company shall maintain accounting books in Vietnamese. The Company shall keep accounting records based on the types of business activities it engages in. Such records must be accurate, up-to-date, systematic, and sufficient to prove and explain the Company's transactions.

3. The Company uses Vietnamese dong as the currency unit for accounting purposes.

XV. ANNUAL REPORTS, INFORMATION DISCLOSURE RESPONSIBILITIES, AND PUBLIC ANNOUNCEMENTS

Article 43. Annual, semi-annual, and quarterly financial reports

1. The Company must prepare the annual financial report in accordance with legal regulations as well as the regulations of the State Securities Commission, and the report must be audited as stipulated in Article 45 of these Charter. Within ninety (90) days from the end of each financial year, the audited annual financial report approved by the General Meeting of Shareholders must be submitted to the competent tax authority, the State Securities Commission, the stock exchange, and the business registration authority.

2. The annual financial report must include the income statement that truthfully and objectively reflects the Company's profit and loss situation during the financial year; the balance sheet that truthfully and objectively reflects the Company's status as of the reporting date; the cash flow statement; and notes to the financial statements.

3. The Company must prepare and disclose the semi-annual and quarterly reports in accordance with the regulations of the State Securities Commission, the stock exchange, and submit them to the competent tax authority and business registration authority in accordance with the Enterprise Law

   The audited financial reports (including the auditor's opinion), and the Company's semi-annual and quarterly reports must be published on the Company's website.

4. Interested organizations and individuals have the right to inspect or photocopy the audited annual financial reports, semi-annual, and quarterly reports during the Company's working hours at the Company's headquarters, and must pay a reasonable fee for photocopying.

Article 44. Annual report

The Company must prepare and disclose the Annual Report in accordance with the laws on securities and the securities market.

XVI. COMPANY AUDIT

Article 45. Audit

1. The Annual General Meeting of Shareholders shall appoint an independent auditing firm

or approve a list of independent auditing firms and authorize the Board of Directors to select one of these firms to carry out the Company's audit activities for the next financial year based on terms and conditions agreed upon with the Board of Directors. The Company must prepare and submit financial reports as agreed in the audit contract to the independent auditing firm.

2. The independent auditing firm shall inspect, verify as required, prepare the audit report, and submit the report to the Board of Directors in accordance with regulations.

3. A copy of the audit report shall be attached to the Company's annual financial report.

4. In the event that the audit report on the Company's annual financial statements contains material exceptions, adverse opinions, or disclaimers, the Company must invite a representative of the independent auditing firm conducting the audit to attend the Annual General Meeting of Shareholders. The approved auditing firm's representative is responsible for attending the Company's Annual General Meeting of Shareholders. The auditor performing the audit is entitled to attend the shareholders' meetings, receive notices and information that shareholders are entitled to, and speak on audit-related matters at the meeting.

XVII. SEAL

Article 46. Seal

1. The seal includes seals made by official seal engraving establishments or digital signatures in accordance with the law on electronic transactions.

2. The Board of Directors shall decide on the official seal of the Company and the seal shall be made according to legal regulations.

3. The Board of Directors and the Director shall use and manage the seal in accordance with current laws and regulations.

XVIII. TERMINATION OF OPERATIONS AND LIQUIDATION

Article 47. Termination of Operations

1. The Company may be dissolved or cease operations in the following cases:
   a) The Court declares the Company bankrupt in accordance with current laws;
   b) Early dissolution by resolution of the General Meeting of Shareholders;
   c) Other cases as prescribed by law.

2. Early dissolution of the Company shall be decided by the General Meeting of Shareholders and carried out by the Board of Directors. This dissolution decision must be notified to or approved by the competent authority (if required) according to regulations.

Article 48. Liquidation

1. Upon the decision to dissolve the Company, the Board of Directors must establish a

Liquidation Committee consisting of three (03) members. Two (02) members are appointed by the General Meeting of Shareholders and one (01) member is appointed by the Board of Directors from an independent auditing firm. The Liquidation Committee shall prepare its own operational regulations. Members of the Liquidation Committee may be selected from the Company's employees or independent experts. All costs related to the liquidation shall be prioritized for payment before other debts of the Company.

2. The Liquidation Committee is responsible for reporting to the business registration authority the date of establishment and the commencement of operation. From that time, the Liquidation Committee represents the Company in all matters related to liquidation before the Court and administrative agencies.

3. Proceeds from liquidation shall be paid in the following order:

   a) Liquidation costs;
   b) Salaries and insurance costs for employees;
   c) Taxes and payments to the State;
   d) Loans (if any);
   đ) Other debts of the Company;
   e) Remaining balance after settling all debts listed from (a) to (đ) above shall be distributed to shareholders. Preferred shares (if any) shall be paid before common shares.

XIX. INTERNAL DISPUTE RESOLUTION

Article 49. Internal Dispute Resolution

1. In the event of disputes or complaints arising related to the Company's operations or the rights and obligations of shareholders under the Company Charter, the Enterprise Law, other laws, or administrative regulations between:

   a) Shareholders and the Company;
   b) Shareholders and the Board of Directors, Supervisory Board, Director, or management officers.

   The involved parties shall attempt to resolve the disputes through negotiation and mediation. Except for disputes involving the Board of Directors or the Chairman of the Board, the Chairman shall preside over dispute resolution and request each party to present relevant factual elements within seven (07) working days from the date the dispute arises. In cases involving the Board of Directors or the Chairman, any party may request the Head of the Supervisory Board to appoint an independent expert to act as an arbitrator in the dispute resolution process.

2. If no mediation decision is reached within six (06) weeks from the start of the mediation process, or if the mediation decision is not accepted by the parties, any party may bring the dispute to arbitration or a competent court for resolution.

3. Each party shall bear its own costs related to negotiation and mediation procedures. Payment of arbitration or court fees shall be made according to the arbitration award or

court judgment (if any).

XX. AMENDMENT AND SUPPLEMENTATION OF THE CHARTER

Article 50. Amendment and Supplementation of the Charter

1. Any amendment or supplementation of this Charter must be considered and approved by the General Meeting of Shareholders.
2. In case of legal provisions related to the Company's operation that are not addressed in this Charter, or in case of new legal provisions that differ from the terms of this Charter, such legal provisions shall automatically apply and govern the Company's operations.

XXI. EFFECTIVE DATE

Article 51. Effective Date

1. This Charter, consisting of XXI Chapters and 51 Articles, was unanimously approved by the General Meeting of Shareholders of Saigon Hotel Joint Stock Company on June 19, 2025, at Saigon Hotel Joint Stock Company and takes full effect from June 19, 2025.
2. The Charter is made in ten (10) copies, all having equal legal value, including:
   a) One (01) copy submitted to the local State Notary Office
   b) Five (05) copies registered with the government authorities under the regulations of the People's Committee of Ho Chi Minh City;
   c) Four (04) copies kept at the Company's Head Office.
3. This Charter is the sole and official document of the Company.
4. Copies or extracts of the Company Charter are valid only when signed by the Chairman of the Board of Directors or by at least one half (1/2) of the total members of the Board of Directors.

LEGAL REPRESENTATIVE
SAIGON HOTEL CORPORATION
Director
(Signed)

PHAN NGOC BICH

SAI GON hotel

SAIGON HOTEL CORPORATION
41-47 Dong Du, Ben Nghe Ward, District 1, Ho Chi Minh City
Tel: (84) 028 38299 734
Website: www. saigonhotel.com.vn

Ho Chi Minh City, June 19, 2025

VOTING REGULATIONS AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

1. **Conditions for participating in voting:**
   - Shareholders perrform their voting rights directly at the General Meeting.
   - To be able to perrform voting rights, Shareholders must meet the following conditions: Complete registration and eligibility verification at the General Meeting and be present at the time of perrforming voting rights.

2. **Voting method:** All isssues within the shareholders' decision-making authority are voted on publicly by raising the "General Voting Form" when the Chairman asks in turn the voting status ("Agree", "Disagree", "No opinion") and by secret voting by writing opinions on the "Voting Form" and sending to the Vote Counting Committee.

3. **Determine the validity of the "Voting form":**

3.1. For each voting content, shareholders mark "X" in one (01) of three (03) voting statuses ("Agree", "Disagree", "No opinion").

3.2. Invalid voting content is content that has no or more than one (01) marked voting status. In that case, the remaining voting contents are still valid and still be counted in the voting results.

3.3. A valid "Voting form" must meet all of the following conditions:

- ✓ Form issued by Saigon Hotel Corporation (according to Saigon Hotel Corporation's form and has Saigon Hotel Corporation 's seal on the form).
- ✓ The form must not be erased or have voting contents edited.
- ✓ The form must not be written in pencil or red ink.
- ✓ The form does not contain any additional content other than the voting content proposed by the General Meeting of Shareholders.

3.4. Forms issued but not returned to the Vote Counting Committee are considered blank forms. Blank forms are considered votes with the status of "No opinion" for all voting contents.

4. Reord and summarize voting results:

4.1. For public voting via "General Voting Form": After the Chairman asks for the General Meeting's opinion on each voting content, the Vote Counting Committee will count, record, and summarize the voting status ("Agree", "Disagree", "No opinion") and the voting rate according to each status compared to the total number of voting shares present at the General Meeting. The recorded results will be reported to the General Meeting of Shareholders immediately after summarized and recorded by the Secretariat to be included in the Minutes of the General Meeting of Shareholders.

4.2. For secret voting via "Voting form":

- ✓ After the Shareholders have completed their voting, the Vote Counting Committee shall collect the "Voting Form" from the sealed and labeled voting form votes accordingly.
- ✓ The Vote Counting Committee checks the validity of the Voting Form and counts the votes.
- ✓ Voting results will be determined for each voting content, and calculated as a percentage (%) rounded to 02 decimal places.
- ✓ The Vote Counting Committee is responsible for printing out the Vote Counting Minutes for the members of the Vote Counting Committee to sign to confirm the accuracy, transparency and compliance with the principles and procedures of vote counting.
- ✓ The Minutes of the Vote Counting must include the following contents:
  - + Number of voting shares for each voting content, including voting ratio for each voting status: "Agree", "Disagree", "No opinion".
  - + Total number of voting shares present at the General Meeting.
  - + The Head of the Vote Counting Committee reports the vote counting results at the General Meeting.

5. Conditions for the General Meeting of Shareholders to approve voting contents:

5.1. Decisions of the General Meeting of Shareholders will be approved when agreed by shareholders representing at least **65%** of the total votes of all shareholders attending the meeting (pursant to Clause 1, Article 20 of the Charter of Saigon Hotel Corporation).

5.2. Decisions of the General Meeting of Shareholders will be approved when agreed by shareholders representing at least **75%** of the total votes of all shareholders attending the meeting (pursant to Clause 2, Article 20 of the Charter of Saigon Hotel Corporation).

ORGANIZING COMMITTEE OF THE GENERAL MEETING

SAI GON hotel

THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SAIGON HOTEL CORPORATION
June 19, 2025

VOTING FORM

SHAREHOLDER NO.

.....

NUMBER OF VOTING SHARES

.....

SAI GON hotel

THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SAIGON HOTEL CORPORATION
June 19, 2025

VOTING FORM

SHAREHOLDER NO.

.....

NUMBER OF VOTING SHARES

.....

SAI GON hotel

SAIGON HOTEL CORPORATION
41-47 Dong Du, Ben Nghe Ward, District 1, Ho Chi Minh City
Tel: (84) 028 38299 734
Website: www. saigonhotel.com.vn

THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VOTING FORM

Shareholder's Full Name: ..... Shareholder No.: .....

Authorized representative .....

Total number of authorized shares: Share

- *Number of owned shares:* ..... *Share*
- *Number of authorized shares:* ..... *Share*

Shareholders vote by marking "X" to select one of the following options: "Agree"; "Disagree"; "No opinion" for each of the following voting contents:

Proposal Letter No. 01/TTr-ĐHĐCĐ dated June 19, 2025

1. Approve the Report Of The Board Of Directors Regarding the governance and performance results of the Board of Directors and its individual members in 2024, and the development orientation for 2025.
   ☐ Agree ☐ Disagree ☐ No opinion

2. Approve the Audit Report on the Financial and Business Performance of 2024, Results of the Board of Directors, Executive Board, and Activities of the Supervisory Board and Internal Auditors at Saigon Hotel Corporation.
   ☐ Agree ☐ Disagree ☐ No opinion

3. Approve the Audited Financial Statements in 2024.
   ☐ Agree ☐ Disagree ☐ No opinion

4. Approve the Business Results Report in 2024.
   ☐ Agree ☐ Disagree ☐ No opinion

5. Approve the settlement of remuneration for the Board of Directors and the Board of Supervisors in 2024:
   - Chairman of the Board of Directors: 5.000.000 VND/month
   - Member of the Board of Directors: 4.000.000 VND/month/person x 4
   - Head of the Board of Supervisors: 4.000.000 VND/month
   - Member of the Board of Supervisors: 2.500.000 VND/month/person x 2
   - Secretary of the Board of Directors:2.500.000 VND/month

   ☐ Agree ☐ Disagree ☐ No opinion

6. Approe the Profit distribution plan in 2024, on charter capital of 123.641.000.000 VND.
   - Dividend payment of 7%/share from 2024 profit: 8.654.870.000 (01 share receiving 700 VND);

- Remuneration of the Board of Directors and the Board of Supervisors: 390.000.000 VND;
- Extracted from the Bonus fund: 1.063.028.785 VND;
- Remaining profit after distribution: 540.232.700 VND.

☐ Agree ☐ Disagree ☐ No opinion

7. Approve the dividend payment for 2024.
   - Payment of 7%/share dividend from 2024 profit in cash: 8.654.870.000 VND
   - Closing date of the performing rights list: 09/07/2025
   - Dividend payment date: 21/07/2025

☐ Agree ☐ Disagree ☐ No opinion

Proposal Letter No. 02/TTr-ĐHĐCĐ dated June 19, 2025

1. Approve the Business Plan in 2025.
   - Net revenue : 48.000.000.000 VND, increasing 5.9% compared to 2024 implementation.
   - Profit before tax : 17.038.000.000 VND, increasing 27,6% compared to 2024 implementation.
   - Profit after tax : 13.622.400.000 VND, increasing 28,1% compared to 2024 implementation.

   In which:
   - Total salary fund extracted : 13.440.000.000 VND.
   - Fixed asset depreciation : 2.793.000.000 VND.

☐ Agree ☐ Disagree ☐ No opinion

2. Approve the remuneration level for the Board of Directors and the Board of Supervisors in 2025 at 390.000.000 VND.
   - Chairman of the Board of Directors: 5.000.000 VND/month
   - Member of the Board of Directors: 4.000.000 VND/month/person x 4
   - Head of the Board of Supervisors: 4.000.000 VND/month
   - Member of the Board of Supervisors: 2.500.000 VND/month/person x 2

☐ Agree ☐ Disagree ☐ No opinion

3. Approve the Profit distribution plan in 2025.
   - Dividend by cash: 4%/share
   - Extracted from remuneration of the Board of Directors and the Board of Supervisors : 390.000.000 VND.
   - Extracted from Bonus fund (10% of profit after tax): 1.362.240.000 VND.
   - After having the actual business results in 2025, the Board of Directors will submit to the General Meeting of Shareholders to decide on a specific distribution plan.

☐ Agree ☐ Disagree ☐ No opinion

4. Review and approve the Draft Charter of Saigon Hotel Corporation to replace the current Charter, ensuring the suitability and effectiveness in the management and operation of the Company.

☐ Agree ☐ Disagree ☐ No opinion

Proposal Letter No. 03/TTr-ĐHĐCĐ dated June 19, 2025

Select the auditor for the interim and 2025 financial statements as UHY Auditing and Consulting Co., Ltd.

☐ Agree ☐ Disagree ☐ No opinion

Proposal Letter 04/TTr-ĐHĐCĐ dated June 19, 2025

1. Approve the dismissal of Mrs. Ta Thi Tuyet Mai from the position of member of the Board of Directors according to her personal request.

☐ Agree ☐ Disagree ☐ No opinion

2. Approve the election of Mrs. Le Thi Thuy Ha to replace the dismissed member to join the Board of Directors and hold the position of member of the Board of Directors for the term of 2022-2026.

☐ Agree ☐ Disagree ☐ No opinion

Proposal Letter 05/TTr-ĐHĐCĐ dated June 19, 2025

1. Approve the dismissal of Mr. Nguyen Tran Gia Huy from the position of member of the Board of Supervisors according to his personal request.

☐ Agree ☐ Disagree ☐ No opinion

2. Approve the election of Mrs. Do Thi Quy Cong to replace the dismissed member as a member of the Board of Supervisors for the term of 2022-2026.

☐ Agree ☐ Disagree ☐ No opinion

*Note: Shareholders vote by choosing **ONE** of the following options: "Agree", "Disagree", "No opinion" for each voting content.*

Ho Chi Minh City, June 19, 2025
Confirmation signed by Shareholder
(Fullname specified)

SAIGON HOTEL CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 01/BB-ĐHĐCĐ2025

Ho Chi Minh City, June 19, 2025

DRAFT

MINUTES OF
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Company Name : Saigon Hotel Corporation
Address : 41-47 Dong Du, Ben Nghe Ward, District 1, Ho Chi Minh City
Business Registration Certificate: No. 0300850255 issued by the Department of Planning and Investment of Ho Chi Minh City on April 12, 1994, 15th change on August 29, 2022
Time of meeting : Starting at 08:30 on June 19, 2025
Place of meeting : 10th Floor, Saigon Hotel
Program : The 2025 Annual General Meeting of Shareholders
Participants : Board of Directors, Board of Supervisors, Board of Management and Shareholders according to the list finalized on May 20, 2025.
Chairman of General Meeting: Mr. Vo Thanh Binh, Chairman of the Board of Directors
Secretary of General Meeting: Mr. Tran Tien, Secretary of the Board of Directors

GENERAL MEETING PROCEEDINGS

I. OPENING PROCEDURES OF THE GENERAL MEETING

1. Starting from 8:30 a.m., all shareholders on the list finalized on May 20, 2025 who come to attend the General Meeting will be guided to the reception desk, complete the registration procedure and receive documents.

2. The Organizing Committee of the General Meeting reports on the verification of the validity of the General Meeting. The report contents are as follows:

The total number of shareholders and authorized representatives attending are … shareholders, representing … shares, accounting for …% of the total number of voting shares of the Company.

Pursuant to Article 141 of the Enterprise Law in 2020 and Pursuant to Clause 1, Article 18 of the Charter of Saigon Hotel Corporation, the Company is eligible to hold the General Meeting.

3. Mr. Vo Thanh Binh - Chairs the meeting to propose and collect opinions from the General Meeting of Shareholders to vote to elect the Chairman Group, Secretariat and Vote Counting Committee as follows:

3.1. Composition of the Chairman Group:

1/ Mr. Vo Thanh Binh	Chairman of the Board of Directors, Chairman
2/ Mrs. Phan Ngoc Bich	Member of the Board of Directors - Company Director

2/ Mrs. Ha Thi Mai Phuong — Head of the Board of Supervisors

3.2. Composition of the Secretariat:

1/ Mr. Tran Tien — Head of the Board

2/ Mrs. Nguyen Hoang Thanh Tam — Member

3.3. Composition of the Vote Counting Committee:

1/ Mrs. Duong Boi Minh — Head of the Board

2/ Vu Thi Canh — Member

3/ Nguyen Duy Khuong — Member

Presenting shareholders unanimously voted 100% in favor of the Chairman Group, Secretariat and Vote Counting Committee.

4. Approve the Working Regulations and General Meeting Program

The Organizing Committee of the General Meeting, on behalf of the Chairman Group, approved the Regulations and Program of the General Meeting. Presenting shareholders voted 100% in agreement.

II. REPORTS PRESENTED AT THE GENERAL MEETING.

1. Mr. Vo Thanh Binh, Chairman of the Board of Directors, on behalf of the Board of Directors, reported on the activities of the Board of Directors in 2024.
2. Mrs. Phan Ngoc Bich, Member of the Board of Directors - Director, reported on Business results in 2024 and Business plan in 2025.
3. Mrs. Ha Thi Mai Phuong, Head of the Board of Supervisors, reported on activities of theBoard of Supervisors in 2024.
4. Mrs. Phan Ngoc Bich, Director of the Company, presented to the General Meeting contents of the Proposal Letter for the General Meeting of Shareholders No. .../TTr-ĐHĐCĐ.

III. DISCUSSION OF PROPOSAL LETTERS.

- After listening to the Reports and Proposal Letters presented at the General Meeting, Mr. Vo Thanh Binh continued to chair the discussion of the contents related to the Proposal Letters.
- The General Meeting also heard and recorded many positive comments from shareholders.

IV. VOTING FOR PROPOSAL LETTERS.

1. Voting for Proposal Letter No. 01/TTr-ĐHĐCĐ:

1.1. Approve the Report Of The Board Of Directors Regarding the governance and performance results of the Board of Directors and its individual members in 2024, and the development orientation for 2025:

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*
+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*
+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

1.2. Approve the Audit Report on the Financial and Business Performance of 2024, Results of the Board of Directors, Executive Board, and Activities of the Supervisory Board and Internal Auditors at Saigon Hotel Corporation:

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*
+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*
+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

1.3. Approve the Audited financial statements for 2024 by UHY Auditing and Consulting Co., Ltd – Branch in Ho Chi Minh City:

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*
+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*
+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

1.4. Approve the Business results report in 2024:

No.	Target	Amount (VND)
1	**Total Revenue**	**51.308.749.056**
a	Business Revenue	45.321.189.684
b	Financial Revenue	5.942.204.482
c	Other Income	45.354.890
2	**Total Costs**	**37.960.907.562**
a	Business Costs + Financial Costs + Other Costs	13.882.574.303
b	Salary Costs (including Insurance + Fee + Meal)	15.783.170.996
c	Fixed Costs	8.295.162.263
	In which, Depreciation Costs of Fixed Assets	*2.585.966.259*
3	**Profit before tax**	**13.347.841.494**
4	**Profit after tax**	**10.630.287.845**

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*
+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*
+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

1.5. Approve the settlement of remuneration for the Board of Directors and the Board of Supervisors in 2024:

- Chairman of the Board of the Directors: 5.000.000 VND/month
- Member of the Board of the Directors: 4.000.000 VND/month/person x 4
- Head of the Board of Supervisors: 4.000.000 VND/month
- Member of the Board of Supervisors:2.500.000 VND/month/person x 2
- Secretary of the Board of Directors: 2.500.000 VND/month

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*
+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*
+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

1.6. Approve the Profit distribution plan in 2024:

No.	Explanation	Implementation of 2024
1	Profit before tax	13.347.841.494
2	Profit after tax	10.630.287.845
3	Undistributed profits from previous years	17.843.640
4	**Total Expected Profit Distributed**	**10.107.898.785**
4.1	Dividend 2024 (7%/share) (expected)	8.654.870.000
4.2	Remuneration of the Board of Directorsand the Board of Supervisors in 2024	390.000.000
4.3	Extracted from Bonus Fund (expected 10% of profit after tax)	1.063.028.784
5	**Remaining profit after distribution**	**540.232.700**

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*
+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*
+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

1.7. Approve the dividend payment for 2024:

✓ Payment of 7%/share dividend from 2024 profit in cash

✓ Closing date of dividend list: July 9, 2025

✓ Dividend payment date of 2024: July 21, 2025.

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*
+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*
+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

2. Voting for Proposal Letter No. 02/TTr-ĐHĐCĐ:

2.1. Approve the Business plan in 2025:

No.	Target	Amount (VND)
1	**Total Revenue**	**53.995.000.000**
a	Business Revenue	48.000.000.000
b	Financial Revenue	5.945.000.000
c	Other Income	50.000.000
2	**Total Costs**	**36.957.000.000**
a	Business Costs + Financial Costs + Other Costs	15.292.000.000
b	Salary Costs (including Insurance + Fee + Meal)	15.935.000.000
c	Fixed Costs	5.730.000.000
	In which, Depreciation Costs of Fixed Assets	*2.793.000.000*
3	**Profit before tax**	**17.038.000.000**
4	**Profit after tax**	**13.622.400.000**

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*
+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*
+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

2.2. Approve the remuneration level for the Board of Directors and the Board of Supervisors in 2025:

Pursuant to the Business plan in 2025, the General Meeting of Shareholders approved the remuneration for the Board of Directors and the Board of Supervisors in 2025 at 390.000.000 VND. Specifically:

- Chairman of the Board of Directors: 5.000.000 VND/month
- Member of the Board of the Directors: 4.000.000 VND/month/person x 4
- Head of the Board of Supervisors: 4.000.000 VND/month
- Member of the Board of Supervisors: 2.500.000 VND/month/person x 2
- Secretary of the Board of Directors: 2.500.000 VND/month

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*
+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*
+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

2.3. Approve the Profit distribution plan in 2025:

No.	Explanation	Plan of 2025
1	**Profit before tax 2025**	**17.038.000.000**
2	**Profit after tax 2025**	**13.622.400.000**
3	**Profit expected to be distributed 2025, in which**	**6.697.880.000**
3.1	Dividend 2025 (4%/share) (expected)	4.945.640.000
3.2	Extracted from remuneration of the Board of Directors and the Board of Supervisors in 2025	390.000.000
3.3	Extracted from Bonus Fund (expected 10% of profit after tax)	1.362.240.000
4	**Remaining profit after distribution**	**6.924.520.000**

After having actual business results in 2025, the Board of Directors will submit to the General Meeting of Shareholders to decide on a specific distribution plan.

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*
+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*
+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

2.4. Review and approve the Draft Charter of Saigon Hotel Corporation to replace the current Charter, ensuring the suitability and effectiveness in the management and operation of the Company.

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*
+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*
+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

3. Voting for Proposal Letter No. 03/TTr-ĐHĐCĐ:

3.1. Approve the selection of the audit unit for the fiscal and 2025 year financial statements, which is UHY Auditing and Consulting Company Limited.

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*

+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*

+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

4. Voting for Proposal Letter No. 04/TTr-ĐHĐCĐ:

4.1. Approve the dismissal of Mrs. Ta Thi Tuyet Mai from the position of member of the Board of Directors according to her personal request.

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*

+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*

+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

4.2. Approve the election of Mrs. Le Thi Thuy Ha to replace the dismissed member to join the Board of Directors and hold the position of member of the Board of Directors for the term of 2022-2026.

➢ Date of birth: 16/12/1979

➢ CI No.: 079179010536 Date of issue: 4/04/2023 Place of issue: The Police Department for Administrative Management of Social Order

➢ Qualification: Bachelor of Law

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*

+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*

+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

5. Voting for Proposal Letter No. 05/TTr-ĐHĐCĐ:

5.1. Approve the dismissal of Mr. Nguyen Tran Gia Huy from the position of member of the Board of Supervisors according to his personal request.

❖ *Voted by the General Meeting:*

+ *Agree: ... shares, accounting for ...% of the total voting shares received.*

+ *Disagree: ... shares, accounting for ...% of the total voting shares received.*

+ *No opinion: ... shares, accounting for ...% of the total voting shares received.*

5.2. Approve the election of Mrs. Do Thi Quy Cong to replace the dismissed member as a member of the Board of Supervisors for the term of 2022-2026.

➢ Date of birth: 9/11/2000

➢ CI No.: 066300012559 Date of issue: 12/08/2021 Place of issue: The Police Department for Administrative Management of Social Order

- ➢ Qualification: Training Bachelor of International Economics
- ❖ *Voted by the General Meeting:*
- + *Agree: ... shares, accounting for ...% of the total voting shares received.*
- + *Disagree: ... shares, accounting for ...% of the total voting shares received.*
- + *No opinion: ... shares, accounting for ...% of the total voting shares received.*

V. CLOSING PROCEDURES OF THE GENERAL MEETING

The General Meeting of Shareholders approved 100% of the Minutes of the 2025 Annual General Meeting of Shareholders.

The 2025 Annual General Meeting of Shareholders of Saigon Hotel Corporation ended at ... hour 00 minute, June 19, 2025.

ON BEHALF OF SECRETARIAT HEAD OF BOARD	ON BEHALF OF CHAIRMAN GROUP CHAIRMAN
Tran Tien	**Vo Thanh Binh**

ON BEHALF OF SHAREHOLDER:

.....

ON BEHALF OF THE BOARD OF SUPERVIORS:

.....

SAIGON HOTEL CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 01/NQ-ĐHĐCĐ2025

Ho Chi Minh City, June 19, 2025

DRAFT

RESOLUTION OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Business registration certificate No. 0300850255 issued by the Department of Planning and Investment of Ho Chi Minh City on April 12, 1994
15th change issued on August 29, 2022.

- *Pursuant to the Enterprises Law on the Socialist Republic of Vietnam in 2020;*
- *Pursuant to the Charter of Organization and Operation of Saigon Hotel Corporation;*
- *Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Saigon Hotel Corporation dated June 19, 2025;*
- *Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Saigon Hotel Corporation dated June 19, 2025.*

The 2025 Annual General Meeting of Shareholders of Saigon Hotel Corporation on June 19, 2025 with **... shareholders** and authorized representatives attending the meeting, representing **... shares** equivalent to **...%** of the total number of shares with voting rights discussed and voted to approve the following Articles:

Article 1: Approve the Report Of The Board Of Directors Regarding the governance and performance results of the Board of Directors and its individual members in 2024, and the development orientation for 2025.

Article 2: Approve the Audit Report on the Financial and Business Performance of 2024, Results of the Board of Directors, Executive Board, and Activities of the Supervisory Board and Internal Auditors at Saigon Hotel Corporation.

Article 3: Approve the Audited financial statements in 2024 by UHY Auditing and Consulting Co., Ltd. – Branch in Ho Chi Minh City.

Article 4: Approve Business Results in 2024:

No.	Target	Amount (VND)
1	**Total Revenue**	**51.308.749.056**
a	Business Revenue	45.321.189.684
b	Financial Revenue	5.942.204.482
c	Other Income	45.354.890
2	**Total Costs**	**37.960.907.562**
a	Business Costs + Financial Costs + Other Costs	13.882.574.303
b	Salary Costs (including Insurance + Fee + Meal)	15.783.170.996
c	Fixed Costs	8.295.162.263

No.	Target	Amount (VND)
	Including Fixed Asset Depreciation Costs	*2.585.966.259*
3	**Profit before tax**	**13.347.841.494**
4	**Profit after tax**	**10.630.287.845**

Article 5: Approve the settlement of remuneration for the Board of Directors and the Board of Supervisors in 2024:

- Chairman of the Board of Directors: 5.000.000 VND/month
- Member of the Board of Directors: 4.000.000 VND/month/person x 4
- Head of the Board of Supervisors: 4.000.000 VND/month
- Member of the Board of Supervisors: 2.500.000 VND/month/person x 2
- Secretary of the Board of Directors: 2.500.000 VND/month

Article 6: Approve the Profit Distribution Plan in 2024:

No.	Explanation	Implementation of 2024
1	Profit before tax	13.347.841.494
2	Profit after tax	10.630.287.845
3	Undistributed profits of previous years	17.843.640
4	**Total expected profit to be distributed**	**10.107.898.785**
4.1	Dividend 2024 (7%/share) (expected)	8.654.870.000
4.2	Remuneration of the Board of Directors and the Board of Supervisors in 2024	390.000.000
4.3	Extracted form the Bonus Fund (expected 10% of profit after tax)	1.063.028.784
5	**Remaining profit after distribution**	**540.232.700**

Article 7: Approve the dividend payment in 2024:

- ✓ Divident payment of 7%/share from 2024 profit in cash
- ✓ Closing date for performing 2024 dividend rights: July 9, 2025
- ✓ Dividend payment date for 2024: July 21, 2025.

Article 8: Approve the Business Plan in 2025:

No.	Target	Amount (VND)
1	**Total Revenue**	**53.995.000.000**
a	Business Revenue	48.000.000.000
b	Financial Revenue	5.945.000.000
c	Other Income	50.000.000
2	**Total Costs**	**36.957.000.000**
a	Business Costs + Financial Costs + Other Costs	15.292.000.000
b	Salary Costs (including Insurance + Fee + Meal)	15.935.000.000
c	Fixed Costs	5.730.000.000
	Including Fixed Asset Depreciation Costs	*2.793.000.000*
3	**Profit before tax**	**17.038.000.000**
4	**Profit after tax**	**13.622.400.000**

Article 9: Approve the settlement of remuneration for the Board of Directors and the Board of Supervisors in 2025:

- Chairman of the Board of the Directors: 5.000.000 VND/month
- Member of the Board of Directors: 4.000.000 VND/month/person x 4
- Head of the Board of Supervisors: 4.000.000 VND/month
- Member of the Board of Supervisors: 2.500.000 VND/month/person x 2
- Secretary of the Board of Directors: 2.500.000 VND/month

Article 10: Approve the Profit distribution plan in 2025:

No.	Explanation	Plan of 2025
1	**Profit before tax 2025**	**17.038.000.000**
2	**Profit after tax 2025**	**13.622.400.000**
3	**Expected profit to be distributed, in which**	**6.697.880.000**
3.1	**Dividend 2025 (4%/share) (expected)**	4.945.640.000
3.2	Remuneration of the Board of Directors and the Board of Supervisors in 2024	390.000.000
3.3	Extracted form the Bonus Fund (expected 10% of profit after tax)	1.362.240.000
4	**Remaining profit after distribution**	**6.924.520.000**

After having actual business results in 2025, the Board of Directors will submit to the General Meeting of Shareholders to decide on a specific distribution plan.

Article 11: Review and approve the Draft Charter of Saigon Hotel Corporation to replace the current Charter, ensuring the suitability and effectiveness in the management and operation of the Company.

Article 12: Approve the selection of the audit unit for the mid-year and 2025 financial statements, which is UHY Auditing and Consulting Co., Ltd.

Article 13: Approve the dismissal of Mrs. Ta Thi Tuyet Mai from the position of the Board of Directors at her personal request.

Article 14: Approve the election of Mrs. Le Thi Thuy Ha to replace the dismissed member to join the Board of Directors and hold the position of member of the Board of Directors for the term of 2022-2026.

- Date of birth: 16/12/1979
- CI No.: 079179010536 Date of issue: 4/04/2023 Place of issue: The Police Department for Administrative Management of Social Order
- Qualification: Bachelor of Law

Article 15: Approve the dismissal of Mr. Nguyen Tran Gia Huy from the position of member of the Board of Supervisors according to his personal request.

Article 16: Approve the election of Mrs. Do Thi Quy Cong to replace the dismissed member as a member of the Board of Supervisors for the term of 2022-2026.

- Date of birth: 9/11/2000
- CI No.: 066300012559 Date of issue: 12/08/2021 Place of issue: The Police Department for Administrative Management of Social Order
- Qualification: Training Bachelor of International Economics

Article 17: Implement to perform the Resolution

This Resolution takes effect from the date of signing. Members of the Board of Directors, the Board of Supervisors, and Executive Board are responsible for directing the implementation of this Resolution.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

Vo Thanh Binh