

Head Office: 190 Pasteur St., Dist. 3, Ho Chi Minh City, Vietnam  
Tel: (84.28) 38 668 999 - Fax (84.28) 38 299 142  
Sales online: [www.travel.com.vn](http://www.travel.com.vn)  
Email: [info@vietravel.com](mailto:info@vietravel.com)  
Website: [www.vietravel.com](http://www.vietravel.com)

No: 17 - BC

April 25 2025

## REPORT OF THE BOARD OF DIRECTORS Presented at the 2025 Annual General Meeting of Shareholders

To: The General Meeting of Shareholders of Vietravel

### I. OVERVIEW OF THE SOCIO-ECONOMIC CONTEXT AND TOURISM INDUSTRY IN 2024

- The year 2024 witnessed a strong global recovery in the tourism industry following the COVID-19 pandemic. In Vietnam, the Government continued to implement supportive policies to stimulate tourism, such as visa exemptions, expansion of international flight routes, and support for travel businesses. These favorable conditions enabled Vietravel to enhance its domestic and international business operations.
- Additionally, trends such as **Free & Easy travel**, **Bleisure (business + leisure)**, and **sustainable tourism** continued to rise, requiring travel businesses to adapt by innovating products and customer service models.
- In this context, with the concerted efforts of all staff, Vietravel achieved notable accomplishments in 2024.

Below is a detailed report on the activities and responsibilities carried out by the Board of Directors in 2024.

### II. PERFORMANCE OF TASKS ASSIGNED BY THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS

The 2024 Annual General Meeting of Shareholders of Vietnam Tourism and Transport Marketing Joint Stock Company – Vietravel was held on May 11, 2024. Pursuant to the resolutions passed, the Board of Directors (BoD) was assigned to implement the decisions of the Meeting. The results are summarized as follows:

#### 1. Business Performance Results

- **2024 Business Plan:**
  - Revenue target: VND **6,921 billion**
  - Profit before tax: VND **68 billion**
- **Actual 2024 Performance:**
  - Revenue: VND **6,735 billion** (achieving 97% of the target)
  - Profit before tax: VND **56 billion** (achieving 82% of the target)

#### OVERSEAS OFFICES:

USA - FRANCE - AUSTRALIA - SINGAPORE - THAILAND - CAMBODIA.

#### VIETNAM BRANCHES:

HA NOI - QUANG NINH - THAI NGUYEN - HAI PHONG - VINH - HUE - DA NANG - QUANG NGAI - QUY NHON - BUON MA THUOT - NHA TRANG - DA LAT - VUNG TAU  
DONG NAI - BINH DUONG - CAN THO - LONG XUYEN - RACH GIA - PHU QUOC - CA MAU.

#### TRAVEL BOOKING OFFICES IN HCMC:

CONG HOA - GO VAP - PHU MY HUNG.

#### MEMBERS OF VIETRAVEL:

VIETRAVEL AIRLINES - WORLDTRANS - VIETRAVEL INVEST - TRIPU - BEEVENT JSC - CDIMEX - AISIA EXPRESS TRANSPORT SERVICE ENTERPRISE  
GREEN LEAF CENTER VIETNAM - TOUR GUIDE OPERATION - VIETNAM MANPOWER CENTER - VIETRAVEL ACADEMY.



## 2. Amendments to the Charter and Company Regulations

- Amendment and publication of the Company Charter: Completed and disclosed on **May 13, 2024**
- Revised Internal Corporate Governance Regulation: Completed and disclosed on **May 13, 2024**
- Revised Regulations on Board of Directors' Operation: Completed and disclosed on **May 13, 2024**

## 3. Remuneration and Salaries for the Board of Directors

- **2024 Plan:** VND 4,850,000,000
- **Actual disbursement:** VND 5,138,062,885 (exceeding the plan by VND 288,062,885)
- **2025 Plan:** VND 5,200,000,000

## 4. Implementation of the Share Issuance Plan

According to the 2024 AGM Resolution, the Company was approved to issue **40,121,545 shares** under three methods:

- Offering to existing shareholders
- Employee Stock Ownership Plan (ESOP)
- Bonus share issuance from owners' equity (per Proposal 168-TTr/BoD – VP dated May 11, 2024)

Following approval:

- The BoD prepared and submitted the application to the State Securities Commission (SSC) for the issuance of **28,658,247 shares** to existing shareholders.
  - Due to objective delays in dossier review and compliance requirements, the SSC on **April 14, 2025** requested the inclusion of updated Q1/2025 financial data in the prospectus.
  - Six updated prospectuses and Q1/2025 financial reports have since been submitted.
  - The Company will proceed with the share issuance immediately upon receiving the SSC's certificate and report the results to the next AGM.
- Regarding the remaining two issuance methods (ESOP and bonus shares), the BoD requests shareholder approval to proceed after the first offering is complete and to report the results at the next AGM.
- Additionally, although the 2024 AGM approved a **private convertible bond offering**, this has not yet been implemented pending completion of the share issuance procedures.

## 5. Cancellation of 55,743 Repurchased Shares and Corresponding Charter Capital Reduction

- In 2024, the Company cancelled **55,743 repurchased shares** and reduced its charter capital accordingly.
  - These shares were repurchased from employees after the Securities Law 2019 took effect and were subject to mandatory cancellation under current regulations.



## 6. Appointment of Auditor for the 2024 Financial Statements

- The BoD appointed **AFC Vietnam Auditing Company Limited** – a member of **PKF International** – to audit the 2024 financial statements.
- This firm was included in the list of approved auditors endorsed by the 2024 AGM.

## III. PERFORMANCE REVIEW OF THE BOARD OF DIRECTORS IN 2024

In 2024, the Board of Directors convened all regular meetings on a monthly, quarterly, and annual basis, as well as extraordinary sessions, in accordance with the Company's Charter. These meetings focused on planning, strategizing, and implementing measures to fulfill the tasks assigned by the General Meeting of Shareholders and to exercise the Board's rights and responsibilities.

### 1. Organization of Meetings and Issuance of Documents

In 2024, the Board of Directors issued a total of **465 documents**, including:

- 35 Meeting Minutes
- 35 Resolutions
- 11 Extracts of Resolutions
- 04 Regulations
- 03 Reports
- 52 Public Disclosures
- 90 Decisions
- 34 Official Letters
- 26 Announcements
- 175 Other Documents

### 2. Organizational Structure and Human Resources

- In 2024, the Board implemented organizational restructuring and established new units/departments, including:
  - Restructuring the Board Office and the Product & Service Division
  - Establishing a joint venture in India (Viet India Travel Private Limited) with Vietravel holding 51% of charter capital
  - Renaming branches to reflect provincial identification:
    - Vietravel Nha Trang → Vietravel – Khanh Hoa Branch
    - Vietravel Rach Gia → Vietravel – Kien Giang Branch
    - Vietravel Quy Nhon → Vietravel – Binh Dinh Branch
  - New branches and business locations:
    - Vietravel Caravan Center
    - Retail offices in Phan Rang (under Nha Trang), Tuy Hoa (under Quy Nhon), Bac Ninh and Nam Dinh (under Hanoi)
  - Dissolution of Vietravel Investment and Development Co., Ltd. (effective January 8, 2025), as a joint-stock company was established in its place.
- Regarding human resources:



The Board issued several decisions on appointments, including:

- 43 new/dual-role/reassignment decisions
- 10 reappointments of mid-level management (Directors and Deputy Directors)

### **3. Information Disclosure**

The Company fully complied with public disclosure obligations in accordance with the law. Major disclosures included:

- Semi-annual and annual Corporate Governance Reports
- Quarterly, semi-annual, and annual Financial Statements
- Transactions involving the Company and internal parties
- Establishment/dissolution of Company-affiliated units

### **4. Internal Transactions**

In 2024, the Board approved internal transactions with related parties, including:

- Agreement to extend payment terms with Vietravel Holdings for debt from the transfer of shares in:
  - Vietravel Airlines
  - CDIMEX
  - The Gioi Transport  
(as part of the restructuring plan approved at the 2021 AGM)
- Trademark licensing agreement allowing Vietravel Airlines to use "Vietravel" in its brand name for a period of 5 years from January 24, 2025

### **5. Oversight of the CEO and Executive Management**

The Board of Directors, directly or via the Audit Committee, monitored the performance of the CEO and executive team throughout 2024.

- Regular engagement ensured that the Board remained updated and provided timely solutions aligned with domestic and global socioeconomic changes.
- The Executive Board attended all Board meetings, submitted reports, and proposed policies to improve business efficiency.
- Board representatives participated in important executive meetings to stay informed and assist with decision-making.
- While the Executive Board managed implementation, the Board of Directors played a vital role in strategic planning, consultation, and supervision to ensure that business activities stayed on track and achieved desired outcomes.

### **6. Investment in Vietravel Airlines**

- Before the 2021 AGM, Vietravel Airlines was a wholly owned subsidiary of Vietravel. Following shareholder approval at the 2021 AGM, Vietravel's capital contribution was transferred to Vietravel Holdings (85.79% ownership).



- Due to the aviation sector's vulnerability post-COVID-19 and its high capital needs, 75% of Vietravel Airlines' shares were transferred to T&T Group affiliates to attract strategic investment. After the transaction, Vietravel Holdings and Vietravel retained 25% ownership.
- As part of its group restructuring, the Board has prioritized focusing resources on core businesses such as tourism and travel services. Divestment from Vietravel Airlines reduces financial strain and enables capital reallocation toward more profitable ventures.
- Moving forward, the Board will continue reviewing and optimizing the Company's investment portfolio and strengthening partnerships with capable strategic investors to maximize shareholder value and ensure sustainable growth.

#### IV. ORIENTATION FOR THE BOARD OF DIRECTORS' ACTIVITIES IN 2025

##### 1. Business Plan and Strategy

###### 1.1 Business Plan

Amidst market shifts and technological advancements, Vietravel has set its 2025 business plan under the spirit of "**Acceleration – Breakthrough – Efficiency**":

- **General Objective:** Scale growth and operational efficiency. Specific goals include expanding domestic market share, significantly increasing inbound revenue, and strengthening online sales channels. The Company also aims to continue controlling costs, reinforcing financial stability, and achieving sustainable profit growth.

###### Key targets for 2025:

- Total number of travelers served: **1,183,700** (up 31% vs. 2024), including ~950,000 domestic & outbound and 233,000 inbound.
- Revenue: **VND 9,549 billion** (~USD 400 million, nearly 40% growth vs. 2024).
- Gross profit: **VND 813 billion**, with improved margin through product optimization and cost control.
- Profit before tax: **VND 50 billion**.
- Revenue structure: Online channel to account for 12–15% of FIT & inbound revenue; international markets (inbound + overseas branches) to reach at least 10% of total revenue (up from ~5% in 2024).

###### 1.2 Strategy

To realize these goals, the Executive Board has proposed the following strategic directions for 2025:

- **Expand business scale & market share:** Vietravel will center operations on two pillars: Business and Finance, prioritizing revenue scale and diversified income through new business lines, while optimizing operational and financial efficiency.
- **Strengthen financial resources:** With reduced financial pressure from Vietravel Airlines (as it stabilizes and attracts investors), capital will be redirected toward tour services. A bulk-purchase strategy



will secure competitive pricing (e.g. bulk hotel & transport booking). Efforts will focus on reducing debt and interest costs.

- **Enhance sales & distribution networks:**

- **Domestic:** Restructure by region, open new offices in high-potential provinces, especially in the North and Central Vietnam, to ensure presence wherever customers are.
- **International:** Invest in inbound and overseas offices (e.g. China, Japan, Korea, Europe, USA, Middle East). These offices will serve dual functions: bring tourists to Vietnam and sell outbound tours to local residents.
- **Partnerships & M&A:** Explore strategic alliances or acquisitions in major tourism markets (e.g. EU, Dubai, Japan, Korea). Expand agent and affiliate sales networks, including collaborations with online travel agencies (OTA).

- **Reorganize business units for performance:**

- Replace underperforming leaders; promote young, capable talents.
- Restructure business processes, focus on high-potential segments, cut fixed costs.
- Apply clear KPIs by unit/department, implement performance-based rankings and corrective actions for underachievers.

- **Restructure by market segment:**

- **FIT:** Establish FIT Center focused on volume (domestic) and revenue (outbound). Principle: "One market – One system – Multi-channel access".
- **GIT:** Reorganize by industry/geography; create dedicated super sales teams by enterprise group and region. Apply flexible bonus structures.
- **Inbound:** Develop into Vietravel's third key business pillar with a 2025 target of at least 5% of total revenue. Focus on B2B and B2C inbound via multilingual websites/apps and local market reps.
- **Overseas offices:** Reposition to function as outbound sellers, inbound promoters, and local tour operators. Integrate into a global Vietravel sales ecosystem.

- **Online Sales (OTA) Breakthrough:**

2025 marks the pivotal year for digital transformation.

- Goal: 30%+ of FIT revenue from online sales by end-2025.
- Upgrade website and app with full features: flight, hotel, tour, combo booking, online payment.
- Support multilingual & multicurrency platforms.
- Offer diverse payment methods (credit, e-wallets, QR, installment).
- Launch major digital marketing campaigns targeting young users and office workers.
- Integrate OTA with service partners (via APIs) to expand product supply and pricing efficiency.

- **Human Resource Development & Performance Culture:**

- **Evaluate & retrain:** Assess staff capabilities, train and promote high-potential talents; reassign or replace unsuitable personnel.
- Ensure 100% frontline staff are trained in professional and soft skills; all employees to receive systems training.
- **Talent retention:** Apply clear KPI-based pay and bonus; introduce special rewards for high-tech, marketing, product innovation staff.
- **Expand partnerships:** Build affiliate networks with freelancers, KOLs, travel bloggers, even bank or insurance staff.



- **Performance culture:** Encourage innovation, reward excellence, enforce accountability, and foster a competitive, unified environment.

### **Startup spirit – Breaking out of the comfort zone:**

2025 marks the start of a new phase. Every unit and individual must break out of their comfort zone, renew their mindset, and embrace innovation to seize market opportunities and elevate Vietravel.

## **2. Investment and Partnership Strategy**

Vietravel is committed to fostering partnerships across and beyond the tourism industry, aiming to build a sustainable circular economy ecosystem. Partnerships are based on **balance, sharing, and long-term growth**, creating "win-win" alliances that generate value for Vietnam's economy and society.

## **3. Capital Increase Plan and Strategic Cooperation**

- Continue implementing capital raising plans via share issuance as approved by the 2024 AGM.
- Seek strategic investors (domestic & international) and submit a new capital issuance plan to the AGM for approval. Funds raised will support 2025 and mid-term plans and attract investors to support Vietravel's sustainable growth.

## **4. Organizational Restructuring and Governance Reform**

- In line with AI advancements, the Board has issued a resolution requiring a **restructuring plan** in 2025 toward a streamlined, professional, and efficient structure for 2025–2035. This includes:
  - FIT Division
  - GIT Division
  - International Markets Division
  - Functional departments and HQ
  - Operations Division
  - Xuyen A Transport Services Units (HCMC and Hanoi)
- Leadership quality is a priority — criteria will include work attitude and performance.
- Institutional Reform: Review and revise all internal policies and regulations (e.g. governance, HR, finance, salary policies...).

## **5. Compliance with Laws, Charter, and AGM Resolutions**

The Board of Directors will implement all contents of AGM 2023 Resolutions in strict compliance with regulations and deadlines. The Company and the Board will operate in accordance with the Charter, Corporate Governance Regulations, and the law.

Tasks will be clearly delegated among BoD members to maximize their role in strategic planning and oversight of the Executive Board's performance.



## V. STRATEGIC ORIENTATION FOR THE 2025–2035 PERIOD

Looking beyond 2025, the Company has developed a long-term strategy for the 2025–2035 period, with clear vision and goals. This strategy guides all of Vietravel's activities over the next decade, aiming to position the Company as a leading travel enterprise in the region and a **LIFE VALUE** to society, with a focus on:

- **Becoming a Green Enterprise, Digital Enterprise, and Connected Enterprise:**  
Vietravel aspires to be a green enterprise, fully digitalized and deeply integrated into its ecosystem.
- **Green Enterprise:** This entails sustainable and environmentally friendly growth, pioneering green tourism initiatives (reducing emissions, conserving culture and nature...).  
Key targets include: Cutting 600,000 plastic bottles (~97.2 tons CO<sub>2</sub>), planting 1.2 million trees (1 tree per guest), equivalent to absorbing 2,400 tons CO<sub>2</sub>, **Total carbon offset: 2,497.2 tons of CO<sub>2</sub>, rounded to 2,500 carbon credits**
- **Digital Enterprise:** Digital transformation will underpin every aspect of operations — from governance to customer experience (OTA). Vietravel aims to become a data-driven, high-tech travel company leveraging big data, artificial intelligence (AI), and analytics to guide its strategy and operations.
- **Connected Enterprise:** Vietravel will build a multi-sector service ecosystem where it acts as a hub, closely collaborating with strategic partners (aviation, hotels, transport, banking, insurance, tech...) to provide a comprehensive, value-added service chain. This **Green – Digital – Connected** model is Vietravel's long-term competitive advantage.
- **Focusing on Digital Transformation as the Strategic Breakthrough : Digital transformation is not just a project but the backbone of the 2025–2035 decade. Technology is seen as the key growth driver and service innovation enabler. Vietravel's strategy includes:**
  - Investing in a robust Vietravel Super App to become a leading OTA in Southeast Asia
  - Applying AI and big data analytics via a centralized data center to personalize products and optimize marketing
  - Automating operations via ERP and intelligent management systems**Goal by 2030:** Over 70% of revenue to come from digital channels, allowing Vietravel to scale without proportionally increasing manpower.  
Digitalization also enables global service availability 24/7 and seamless integration with international partners.
- **Mindset – Structure – Breakthrough: This will be the guiding principle of Vietravel's management:**
  - **Mindset Shift:** Encourage open-mindedness, continuous learning, acceptance of change, customer-centric thinking, centralized governance, and digital thinking across all staff levels.
  - **Structural Change:** Continuous restructuring to adapt to the market. A flexible platform-based model will replace silos, allowing agile, cross-functional project teams



and enabling connection among business units and partners under Vietravel's orchestration.

- **Breakthrough Results:** With new thinking and structure, the goal is exponential business growth: revenue and profit, rapid market expansion, and regional brand elevation. Vietravel aims for significant growth every 3–5 years.
- **Vision 2035 – Top Travel Enterprise in Asia: By 2035, Vietravel aims to become one of Asia's leading travel enterprises in both scale and impact:**
- **Target revenue by 2030:** Over **USD 1 billion** (~VND 24,000 billion at current rates)
- **Business model:** Strong OTA + multi-sector integrated ecosystem

Strong OTA:

Vietravel aims to be a top online travel agency in Southeast Asia and beyond. The Vietravel app will rank among the most downloaded and used travel apps, becoming a **super app** offering everything from bookings and AI-based consulting to social travel sharing.

Multi-sector Ecosystem:

Beyond a traditional tour operator, Vietravel will grow into an integrated travel services group. By 2035, the ecosystem will include:

- Airlines (Vietravel Airlines and others)
  - Ground transport providers
  - Linked hotel/resort chains
  - MICE event organizer (Beevent)
  - Travel tech company (TripU)
  - Airport support services
  - Other strategic partners
- These will be tightly connected and strategically coordinated to offer seamless travel solutions for all customer needs (leisure, flights, hotels, conferences, study tours...).

Global Brand:

By 2030, Vietravel aims to become an internationally recognized Vietnamese tourism brand – a symbol of quality and innovation in Asian travel. The Company aspires to win prestigious global tourism awards and be listed in major international tourism rankings.

**In summary**, from 2025 to 2035, Vietravel will undergo a strong transformation from a traditional travel company to a modern, sustainable, and regionally scaled travel group. With a clear strategic direction — **Green – Digital – Connected** — and an ambition to lead Asia, Vietravel is committed to delivering sustainable value to shareholders, employees, customers, and the community, becoming a **LIFE VALUE** to society.

This strategy, when synchronously implemented, will help Vietravel realize its 2035 vision and contribute significantly to the international advancement of Vietnam's tourism industry.



## VI. CONCLUSION

The above is the report of the Board of Directors on the implementation of assigned functions and responsibilities in 2024, as well as the orientation for operations in 2025 and the 2025–2035 period.

Based on the remarkable business results achieved in 2024, Vietravel is determined to implement a breakthrough development strategy in 2025, focusing on three pillars: Green Economy – Green Enterprise, Digital Economy – Digital Enterprise, and Circular Economy – Deeply Connected Enterprise. At the same time, the Company is accelerating its restructuring efforts and streamlining its organizational apparatus to ensure swift and effective governance and execution.

With the strong leadership of the Board of Directors and Executive Board, together with the solidarity and high determination of all employees, Vietravel is committed to exceeding its business targets in 2025. These achievements will serve as a solid launchpad, propelling Vietravel to new heights, affirming its leading position during the 2025–2035 strategic period, and realizing its vision of sustainable and radiant development by 2035.

### Recipients:

- Annual General Meeting of Shareholders 2024
- Board of Directors Members
- To be filed at the Company's Board of Directors Office

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN



NGUYEN QUOC KY



Head Office: 190 Pasteur St., Dist. 3, Ho Chi Minh City, Vietnam  
Tel: (84.28) 38 668 999 - Fax (84.28) 38 299 142  
Sales online: [www.travel.com.vn](http://www.travel.com.vn)  
Email: [info@vietravel.com](mailto:info@vietravel.com)  
Website: [www.vietravel.com](http://www.vietravel.com)

No: 18 - QC  
April 25 2025

## REGULATIONS ON ORGANIZATION ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 VIETNAM TRAVEL AND MARKETING TRANSPORTS JOINT STOCK COMPANY – VIETRAVEL

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the current Charter of Vietravel;
- Pursuant to the Internal Corporate Governance Regulations of Vietravel.

### CHAPTER I GENERAL PROVISIONS

#### Article 1. Scope and Subjects of Application

1. These Regulations apply to the organization and operation of the 2025 Annual General Meeting of Shareholders (“AGM”) of Vietravel.
2. They specify the rights and obligations of shareholders, authorized representatives, and other participants; as well as the conditions and procedures for convening the AGM and passing resolutions.
2. All participants must comply with these Regulations.

#### Article 2. Objectives

1. Ensure transparency and publicity.
2. Facilitate a successful and legally compliant Meeting.

#### Article 3. Effectiveness

These Regulations take effect from the date of signing unless annulled or replaced by resolution of the AGM or a competent authority.



## **CHAPTER II**

### **CONDITIONS FOR PARTICIPATION, RIGHTS AND OBLIGATIONS OF SHAREHOLDERS AND PARTICIPANTS**

#### **Article 4. Conditions for Attending the Meeting**

Shareholders whose names are on the list as of the record date have the right to attend the AGM directly or authorize one or more individuals or organizations in writing to attend the Meeting as per this Regulation, the Company Charter, and applicable laws.

#### **Article 5. Shareholder Rights at the Meeting**

1. Shareholders are entitled to discuss and vote on all matters within the competence of the General Meeting of Shareholders (GMS) in accordance with the Company Charter, the Law on Enterprises No. 59/2020/QH14, and other relevant legal documents.
2. Shareholders or their authorized representatives (for institutional shareholders) may attend the Meeting in the following forms:
  - 2.1. Attend the AGM in person;
  - 2.2. Authorize one or more individuals or organizations to attend the AGM on their behalf.Authorization must be made in writing using the Company's template or another form approved by the Company, notarized or sealed (for staff shareholders under subsidiary units). For institutional shareholders, the authorization must be signed by the legal representative and sealed. The authorized individual or organization must present the authorization letter for verification.
3. Be publicly informed of the agenda and content of the Meeting.
4. Upon registration with the Shareholder Eligibility Verification Committee, each shareholder or authorized representative shall receive a Voting Card containing their registration number, full name, and number of voting shares.
5. The voting power of each Voting Card corresponds to the shareholder's or proxy's ownership ratio among total voting shares present at the Meeting.
6. Shareholders or proxies arriving after the Meeting begins may still register, participate, and vote. However, the Chair is not obliged to pause the Meeting to accommodate late arrivals. Votes passed prior to their arrival remain effective. The Vote Counting Committee will add their voting shares to the total when calculating subsequent voting results.
7. Exercise other rights in accordance with the Company Charter, the Law on Enterprises, and other relevant legal documents.
8. Shareholders must comply with this Regulation, the Chair's instructions, and respect the decisions of the Meeting.

#### **Article 6. Obligations of Shareholders**

1. Shareholders or authorized representatives must bring the following documents:
  - 1.1. Invitation letter (if any);



1.2. ID Card/Citizen ID/Passport or valid personal identification; Business Registration Certificate or equivalent legal document (for institutions);

1.3. Authorization documents (if applicable):

- a. Appointment of a proxy for institutional shareholders;
- b. Civil law-based authorization stating clearly the shareholder's name, proxy's name, authorized number of shares, scope and term of authorization, and signatures of both parties.

Shareholders may only vote upon successful registration and eligibility verification.

2. If a shareholder revokes a proxy without informing the Company in writing before the Meeting starts (or reconvenes), the proxy may still vote, and the shareholder will not be issued a Voting Card.
3. During the Meeting, shareholders and proxies must comply with the rules, follow the Chair's direction, behave respectfully, and maintain order.
4. Violations of these Regulations may result in disciplinary measures per Clause 7, Article 146 of the Enterprise Law.
5. If a shareholder or proxy must leave the Meeting before voting, they must notify the Vote Counting Committee of their votes in writing.

#### **Article 7. Rights and Responsibilities of the Presidium**

1. The Presidium consists of a Chairperson and several members elected by the Meeting, responsible for presiding over the Meeting.
2. The Chairperson of the Meeting shall be the Chairman of the Board of Directors. The Chairperson has the authority to make final decisions regarding the order, procedures, or any arising issues not included in the agenda.
3. The Presidium shall take all necessary actions to properly and orderly conduct the Meeting, ensuring that it reflects the collective will of the majority of shareholders present.
4. The Chairperson may postpone the Meeting or change the venue despite the required number of shareholders being present in the following cases:
  - a. The venue does not accommodate all attendees comfortably;
  - b. Communication facilities at the venue are inadequate for discussion and voting;
  - c. There are disruptions or acts that could hinder the fair and lawful conduct of the Meeting.
  - d. The postponement must not exceed 03 working days from the scheduled start date.

#### **Article 8. Rights and Responsibilities of the Shareholder Eligibility Verification Committee**

1. The Committee consists of 07 members appointed by the Board of Directors and introduced to the Meeting, with duties as follows:
  - a. Verify shareholder eligibility based on submitted documents: ID card/Citizen ID/Passport or valid identification; Business Registration Certificate or equivalent;



- Invitation letter; Power of Attorney (if applicable); and other supporting documents.
- b. Distribute Voting Cards/Ballots and Meeting materials to shareholders.
- c. Report the verification results to the Meeting.
- 2. The Committee may establish a support team to fulfill its responsibilities.
- 3. If an attendee fails to meet eligibility requirements, the Committee has the right to deny participation and refuse to issue a Voting Card.

#### **Article 9. Rights and Responsibilities of the Vote Counting Committee**

1. The Chairperson nominates the Vote Counting Committee, which is elected by the Meeting. Members must meet the conditions as per the Company's internal governance regulations.
2. The Committee's duties include:
  - a. Guide shareholders/authorized representatives in using Voting Cards and Ballots;
  - b. Collect Voting Cards after the Meeting concludes;
  - c. c. Announce and explain voting procedures for the election of the Board of Directors/Supervisory Board;
  - d. Conduct vote counting and prepare vote counting minutes;
  - e. Report voting results and election outcomes to the Meeting, as regulated by the Enterprise Law and the Company Charter.
3. The Committee may form a support team to carry out its tasks.

#### **Article 10. Rights and Responsibilities of the Secretariat**

1. The Secretariat includes one Head and one Member nominated by the Chairperson and approved by the Meeting.
2. The Secretariat supports the Chairperson by recording the Meeting minutes, accurately reflecting the discussion and resolutions adopted. It may also present the Meeting Minutes and Resolutions before the Meeting.
3. The Secretariat has the right to form a supporting team to assist in documenting Meeting proceedings, shareholder questions, and responses.

### **CHAPTER III MEETING PROCEDURES**

#### **Article 11. Conditions and Procedures for Convening the Meeting**

1. Each shareholder attending the AGM must present their Citizen ID/ID Card/Passport; for institutional shareholders, a copy of the Business Registration Certificate is also required, along with a Power of Attorney if attending as a proxy, for verification by the Shareholder Eligibility Committee.
2. The Meeting shall be convened when shareholders attending represent more than 50% of the total voting shares. After verifying eligibility, the Committee shall report the



- number of attending shareholders, total voting shares represented, and the attendance ratio, confirming the quorum for proceeding.
3. The Meeting will sequentially discuss and approve agenda items. Voting on each item shall follow the voting procedures and be decided in accordance with the regulations of the AGM.

## **Article 12. Code of Conduct at the Meeting**

Participants are required to:

- a. Dress appropriately and formally.
- b. Follow the arrangements of the Organizing Committee and directions from the Presidium.
- c. Refrain from smoking (except in designated areas), silence mobile phones, avoid private conversations, and refrain from using phones during the Meeting.

## **Article 13. Agenda and Meeting Content**

1. The agenda and content must be approved by the AGM at the opening session. The program must clearly specify the timeline for each item.
2. Any changes to the agenda from what was previously published (e.g., on the company website) must be approved by the AGM.

## **Article 14. Discussion and Q&A at the AGM**

1. Depending on the number of shareholders and available time, the Chair may select the most suitable discussion format. Shareholders or their proxies may express opinions or ask questions by raising their hand (with the Chair's approval) or by submitting written questions to the Presidium. Only one person may speak at a time; in the case of multiple requests, the Chair will invite speakers in order.
2. Comments must be concise, focused, and relevant to the agenda. Shareholders may not raise personal or unlawful issues, or matters beyond the authority of the company. The Chair may remind participants to stay on-topic to maintain efficiency and discussion quality.
3. For questions raised, the Presidium may respond immediately or note them down for written replies from the Board of Directors within 5 working days of the Meeting's conclusion.

## **Article 15. Voting Methods at the AGM**

### **1. Voting Principles:**

- a. All matters on the agenda must be publicly discussed and voted upon by raising the Voting Card, simultaneously with marking an "X" in the appropriate box on the Ballot.



- b. The Company will print and distribute Voting Cards and Ballots to shareholders during eligibility verification procedures.
- c. Voting Cards and Ballots may contain encrypted data for computerized vote counting.
- d. Each shareholder receives one set of Voting Card and Ballot. Both documents show the shareholder code, full name, number of voting shares owned, shares held by proxy, and the total represented votes.
- e. Shareholders vote directly by raising the Voting Card and marking an "X" in the box indicating **Agree**, **Disagree**, or **No opinion** for each matter on the Ballot issued and signed.
- f. Shareholders arriving after a vote has concluded may still register and vote on subsequent matters, but cannot vote on decisions already made. Previous voting results remain effective.

## 2. Voting Methods:

### a. Voting by Raising the Voting Card:

- Shareholders raise the Voting Card to express their opinion. The Presidium will ask sequentially: Agree – Disagree – No opinion.
- The front of the Voting Card (showing full info) should be raised toward the Presidium.
- If a shareholder does not raise their card for a matter, it will be deemed as having no opinion.
- If the card is raised more than once, the final raise is counted.
- A decision is approved if the majority votes **Agree**.

### b. Voting by Filling the Ballot:

- Even after approval by card, shareholders must mark their vote on the Ballot and sign it for archiving. Each item will have three boxes:
  - Agree
  - Disagree
  - No opinion
- Mark an "X" in the chosen box, sign and write full name, then return to the Vote Counting Committee. If a mistake is made, cross out the incorrect mark, sign again next to the corrected choice (no erasures or overwriting).
- If the shareholder leaves a section blank or selects multiple boxes for one issue, that section is invalid.
- A ballot is valid if:
  - It is issued by the Company
  - It is signed and has the shareholder's full name
  - It is intact, not erased, altered, or torn
  - Each decision has only one box marked



- Valid ballots with some invalid items will still count valid items toward voting results.

**Invalid Ballots include:**

- Non-standard forms not issued by the Company
- Missing signatures or full names
- Torn, erased, altered ballots
- All marked items are invalid
- Ballots not submitted per instructions from the Vote Counting Committee

**3. Voting Results:**

- The Vote Counting Committee will determine the result based on ballots received.
- Voting outcomes must be publicly announced at the AGM after vote counting is completed.

**Article 16. Election Methods at the AGM**

The election of members to the Board of Directors and the Supervisory Board shall be conducted in accordance with the Election Regulations.

**Article 17. Adoption of AGM Resolutions**

1. A resolution of the General Meeting of Shareholders (GMS) shall be passed at the Meeting if the following conditions are met:
  - a. The resolution is approved by shareholders representing more than 50% of the total voting shares of all shareholders attending the Meeting, except as provided in Clause 1.b, Clause 2, Clause 3 of this Article, and Clause 1, Article 17 of the Company Charter.
  - b. Resolutions related to changes in business lines or industry sectors; types and total number of shares of each class; organizational structure; reorganization or dissolution of the Company; investment projects or asset sales with a value equal to or greater than 50% of the total asset value recorded in the latest financial statement must be approved by shareholders representing at least 65% of the total voting shares of all shareholders attending the Meeting.
  - c. For resolutions adopted by written consultation, they shall be deemed passed if approved by shareholders holding more than 50% of total voting shares.
2. The election of members to the Board of Directors shall comply with Clause 3, Article 148 of the Law on Enterprises.
3. Resolutions passed by unanimous consent (100%) of the voting shares are legally valid and effective even if the formal procedures were not fully followed.
4. The resolution must be notified to shareholders entitled to attend the Meeting within 15 days from the date of adoption. Notification may be replaced by publication on the Company's official website.



## **Article 18. Minutes and Resolutions of the AGM**

1. The approval of the Meeting Minutes and Resolutions is based on the voting results for each item and/or election results as provided in the Election Regulations and the Company Charter.
2. The proceedings of the AGM must be recorded in Minutes and/or other lawful formats. The Minutes must be in Vietnamese and contain all legally required contents. They shall be posted on the Company's website and finalized before the end of the Meeting. The Minutes, Resolutions, list of attending shareholders, and related documents must be archived at the Company.
3. The Presidium and the Secretariat are jointly responsible for the accuracy and integrity of the Meeting Minutes.

## **CHAPTER IV OTHER PROVISIONS**

### **Article 19. Cases in Which the AGM Cannot Be Held**

1. If the first AGM cannot be held due to not meeting quorum conditions under Article 10 of this Regulation, a second AGM must be held within 30 days from the originally scheduled date. The second AGM may proceed if shareholders attending represent at least 33% of total voting shares.
2. If the second AGM still cannot be held due to insufficient quorum as stated above, a third AGM must be convened within 20 days from the second scheduled date. In this case, the third AGM may proceed regardless of the number of voting shares represented and shall be deemed valid and authorized to decide on all matters proposed at the first AGM.

## **CHAPTER V GENERAL PROVISIONS**

### **Article 20. General Provisions**

1. This Regulation includes 5 Chapters and 20 Articles and was adopted on ... day ... month ... year 2025.
2. The Chairperson is responsible for conducting the AGM in accordance with this Regulation.
3. Shareholders and all participants are responsible for complying with the provisions of this Regulation.



ON BEHALF OF THE BOARD OF DIRECTORS   
CHAIRMAN

  
NGUYEN QUOC KY

C.P. ★ H.H.



Head Office: 190 Pasteur St., Dist. 3, Ho Chi Minh City, Vietnam  
Tel: (84.28) 38 668 999 - Fax (84.28) 38 299 142  
Sales online: [www.travel.com.vn](http://www.travel.com.vn)  
Email: [info@vietravel.com](mailto:info@vietravel.com)  
Website: [www.vietravel.com](http://www.vietravel.com)

No: 19-TTR

April 25 2025

## PROPOSAL

### On the Remuneration and Salary of the Board of Directors for 2024 & Plan for 2025

To: The General Meeting of Shareholders

- Pursuant to the current Law on Enterprises;
- Pursuant to the current Charter of Vietravel;
- Pursuant to the Internal Corporate Governance Regulations of Vietravel;
- Pursuant to the Resolutions of the 2024 Annual General Meeting of Shareholders and relevant decisions;
- Pursuant to the Audited Financial Statements for 2024.

The Board of Directors respectfully submits to the General Meeting of Shareholders the report on remuneration and salaries paid in 2024 and the plan for 2025 as follows:

#### 1. Remuneration and Salary for the Board of Directors in 2024

- **Planned amount:** VND 4,850,000,000
- **Actual disbursed amount:** VND 5,138,062,885

#### 2. Remuneration and Salary Plan for 2025

**2.1** The Board of Directors proposes that the maximum total amount for remuneration, salary, and bonuses to be paid to the Board in 2025 shall not exceed **1% of the Company's gross profit** for the year.

**2.2** The Board of Directors shall be authorized to prepare and implement a specific allocation plan based on the following criteria:

1. The official title and actual role of each Board member (e.g., Executive Chairman, Independent Member, Members involved in management...);
2. The level of involvement in governance, supervision, and strategic planning;
3. Individual contributions and effectiveness in key projects and initiatives;
4. Compliance with legal regulations and principles of transparent corporate governance.

**2.3** The General Meeting of Shareholders is kindly requested to approve and authorize the Board of Directors to determine and allocate remuneration and salary for each member based on the criteria stated above.

We respectfully submit this Proposal to the Annual General Meeting of Shareholders for consideration and approval regarding the remuneration, salary, and bonus disbursed in 2024 and the plan for 2025.

OVERSEAS OFFICES: USA - FRANCE - AUSTRALIA - SINGAPORE - THAILAND - CAMBODIA.

VIETNAM BRANCHES: HA NOI - QUANG NINH - THAI NGUYEN - HAI PHONG - VINH - HUE - DA NANG - QUANG NGAI - QUY NHON - BUON MA THUOT - NHA TRANG - DA LAT - VUNG TAU  
DONG NAI - BINH DUONG - CAN THO - LONG XUYEN - RACH GIA - PHU QUOC - CA MAU.


TRAVEL BOOKING OFFICES IN HCMC: CONG HOA - GO VAP - PHU MY HUNG.

MEMBERS OF VIETTRAVEL: VIETRAVEL AIRLINES - WORLDTRANS - VIETRAVEL INVEST - TRIPU - BEEVENT JSC - CDIMEX - AISIA EXPRESS TRANSPORT SERVICE ENTERPRISE  
GREEN LEAF CENTER VIETNAM - TOUR GUIDE OPERATION - VIETNAM MANPOWER CENTER - VIETRAVEL ACADEMY.



**Recipients:**

- Annual General Meeting of Shareholders 2024
- Board of Directors Members
- To be filed at the Company's Board of Directors Office

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



  
**NGUYEN QUOC KY**





**Head Office:** 190 Pasteur St., Dist. 3, Ho Chi Minh City, Vietnam  
**Tel:** (84.28) 38 668 999 - **Fax** (84.28) 38 299 142  
**Sales online:** [www.travel.com.vn](http://www.travel.com.vn)  
**Email:** [info@vietravel.com](mailto:info@vietravel.com)  
**Website:** [www.vietravel.com](http://www.vietravel.com)

## ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

- **Date:** Saturday, May 17, 2025
- **Venue:** Fleur de Lys Hotel Quy Nhon, Address: 16 Nguyen Hue Street, Thi Nai Ward, Quy Nhon City, Binh Dinh Province

No	Time	Opening Ceremony – Formal procedures
1	8g00 – 8g30	Guest reception and verification of shareholders' eligibility
2	8g30 – 8g35	Introduction of attending participants
3	8g35 – 8g40	Nomination of the following committees: <b>Eligibility Verification Committee and Vote Counting Committee:</b> Members: Le Thi Tuyet Mai, Ho Quoc Binh, Nguyen The Hung, Nguyen Thi Minh Thi, Le Van Hung, Nguyen Phu Son, Hoang Thi Dung. <b>Shareholders vote using voting cards.</b>
4	8g40 – 8g45	Nomination of: <b>Chairing Board Members:</b> Mr. Nguyen Quoc Ky, Mr. Tran Doan The Duy, Mr. Vo Quang Lien Kha, Ms. Nguyen Thi Le Huong, Mr. La Quoc Khanh. <b>Meeting Secretaries:</b> Ms. Mai Thi Ngan, Mr. Nguyen Minh Tri. <b>Shareholders vote using voting cards.</b>
5	8g45 – 8g50	Report on verification of shareholders' eligibility and confirmation of meeting quorum
6	8g50 – 9g05	Opening speech of the Meeting Approval of the AGM 2025 agenda
<b>Meeting Proceedings</b>		
7	9g05 – 9g15	- Approval of the Regulations for Organizing the 2025 AGM <b>Shareholders vote using voting cards.</b>
8	9g15 – 9g30	- Presentation of 2024 Business Results and 2025 Business Plan by the Executive Board <b>Shareholders vote using ballots.</b>
9	9g30 – 9g40	- Report of the Board of Directors' activities in 2024 and 2025 Plan with Vision to 2030 <b>Shareholders vote using ballots.</b>
10	9g40 – 9g50	Report of the Audit Committee's activities in 2024

OVERSEAS OFFICES: USA - FRANCE - AUSTRALIA - SINGAPORE - THAILAND - CAMBODIA

VIETNAM BRANCHES: HANOI - QUANG NINH - THAI NGUYEN - HAI PHONG - VINH - HUE - DA NANG - QUANG NGAI - QUY NHON - BUON MA THUOT - NHA TRANG - DA LAT - VUNG TAI - DONG NAI - BINH DUONG - CAN THO - LONG XUYEN - RACH GIA - PHU QUOC - CA MAU.

TRAVEL BOOKING OFFICES IN HCMC: CONG HOA - GO VAP - PHU MY HUNG.

MEMBERS OF VIETRAVEL:

VIETRAVEL AIRLINES - WORLDTRANS - VIETRAVEL INVEST - TRIPU - BEEVENT JSC - CDIMEX - AISIA EXPRESS TRANSPORT SERVICE ENTERPRISE  
 GREEN LEAF CENTER VIETNAM - TOUR GUIDE OPERATION - VIETNAM MANPOWER CENTER - VIETRAVEL ACADEMY.



		<b>Shareholders vote using ballots.</b>
11	9g50-10g10	Submission for approval: - Adjustment of the Company's full name in Vietnamese and English <b>Shareholders vote using ballots.</b>
11	10g10–10g20	Submissions for approval: - Amendments and supplements to the Company Charter - Amendments and supplements to the Internal Corporate Governance Regulations - Amendments and supplements to the Board of Directors' Operational Regulations <b>Shareholders vote using ballots.</b>
12	10g20– 10h30	- Submission regarding Board of Directors' personnel for the 2024–2029 term <b>Shareholders vote using ballots.</b>
13	10g30– 11g00	Submissions for approval: - 2024 Audited Financial Statements - 2024 Profit Distribution Plan - 2024 Dividend Payment Plan and 2025 Proposal - Selection of the Independent Audit Firm for 2025 - Continuation of the Share Issuance Plan approved by the 2024 AGM but not yet completed - Remuneration and salary plans for the Board of Directors in 2024 and plans for 2025 <b>Shareholders vote using ballots.</b>
14	11g00-11g10	- Submission for authorization to the Board of Directors to approve transactions arising from daily operations with related and unrelated parties and shareholders during 2025 <b>Shareholders vote using ballots</b>
14	11g10- 11g20	- Approval of the Election Regulations for the 2025 AGM and conducting the additional election of members of the Board of Directors for the 2024–2029 term. <b>Voting guidance</b>
15	11g20– 11g30	Presentations, discussions, feedback, and answers to shareholders' queries
		<b>Break, Vote Counting, and Closing</b>
16	11g30– 11g45	- Announcement of ballot counting and election results - Introduction of new members of the Board of Directors
17	11g45– 11g55	Approval of the Minutes of the 2025 AGM <b>Shareholders vote using voting cards</b>
18	11g55– 12g00	Closing of the 2025 Annual General Meeting of Shareholders

40093  
HỘ CH  
NG VÂN  
NAM-  
RAVEL  
VÀ TIẾP  
PHẦN  
HỘ CH



On behalf of the Board of Directors   
Chairman

**Recipients:**

- 1 AGM Participants
- 2 Members of the Board of Directors
- 3 Public Disclosure Officer
- 4 Filing: Board of Directors Office

  
  
**NGUYEN QUOC KY**







## 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

### BALLOT FOR ELECTION OF THE BOARD OF DIRECTORS TERMS 2024-2029

#### 1. Shareholder Information:

- Delegate Code: .....
- Shareholder Name: .....
- Number of Shares Owned: ..... shares
- Number of Shares Represented: ..... shares
- Total Shares Owned and Represented: ..... shares
- Total Voting Rights for BOD Election (*Total shares × number of BOD members*):  
..... votes

#### 2. Election Section:

NO.	CANDIDATES	NUMBER OF CUMULATIVE VOTES
1		
2		
	<b>TOTAL:</b>	

#### 3. Instructions:

- Shareholders may cast all or part of their total voting rights for **one or more** candidates (e.g., from 1 to 2 persons). Remaining votes may be left unassigned.
- **Cumulative voting:** Shareholders shall write the votes allocated to each candidate in the "Number of Cumulative Votes" column.
- The number of votes assigned to each candidate may differ depending on the shareholder's confidence level in each nominee.
- The total number of votes must **not exceed** the total voting rights stated in Section 1.

..... day ..... month .....year 2025

Signature of Shareholder / Authorized Representative  
(Sign and write full name)





....., day ..... month ..... year 2025

## VOTING BALLOT

### 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

**Full name:** .....

**Delegate Code:** .....

**Number of shares owned:** ..... shares

**Number of shares authorized:** ..... shares

**Total shares represented:** ..... shares

(Please tick (✓) the appropriate column for each agenda item)

NO.	CONTENTS	Approve	Disapprove	No Opinion
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				

**Shareholder/Authorized Representative**  
(Signature and full name)