

*Tay Ninh, June 6, 2025*

**DISCLOSURE OF INFORMATION  
ON THE ELECTRONIC PORTAL OF THE STATE SECURITIES  
COMMISSION AND HO CHI MINH STOCK EXCHANGE**

To: - The State Securities Commission of Vietnam  
- Ho Chi Minh City Stock Exchange

- Organization name: **TAY NINH CABLE CAR TOUR COMPANY**
  - Mã chứng khoán: **TCT**
  - Address: Ba Den Mountain, Ninh Phu Quarter, Ninh Son Ward, Tay Ninh City, Tay Ninh Province
  - Phone: (0276) 3823448
  - Website: <https://catour.com.vn>
  - Information Disclosure Officer: Pham The Hung  
Position: Authorized Information Disclosure Officer
- Type of information disclosure: ☒ Periodic ☐ Extraordinary  
☐ 24 hours ☐ Upon request

**Content of the disclosed information (\*)**

Resolution annual general meeting of shareholders 2025.

This information has been published on the company's website on June 6, 2025 at the following link: <https://catour.com.vn>

We hereby certify that the information disclosed above is accurate and we take full responsibility before the law for the content of the disclosed information../

**Authorized Information Disclosure Officer**

(Signature, full name, and company seal)



Pham The Hung



**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**TAY NINH CABLE CAR TOUR COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, issued by the National Assembly of the Socialist Republic of Vietnam;

- Pursuant to the Charter on the Organization and Operation of Tay Ninh Cable Car Tour Company (the “Company”), as amended and supplemented on November 2, 2021;

- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No. /2025/BB-ĐHĐCĐ/TCT dated June 5, 2025.

**RESOLVES:**

**Article 1:** The General Meeting unanimously approved the following reports and proposals:

1. Approval of the Report of the Board of Directors on activities in 2024 and orientation for 2025.

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

3. Approval of the proposal on discontinuing the policy of renovating and upgrading the old cable car line (Chinese cable car) and discontinuing the policy of repairing and renovating the toboggan station system at Ba Den Mountain National Tourist Area.

4. Approval of the financial plan for 2025:

No.	INDICATORS	Unit	Actual in 2024	Plan for 2025
1	Charter capital	VND	127,880,000,000	127,880,000,000
1	Total Revenue	VND	48,462,052,338	53,500,000,000
2	Total Expenses	VND	34,873,139,308	38,500,000,000
3	Total Accounting Profit Before Tax	VND	13,588,913,030	15,000,000,000
4	Dividend (as % of Charter Capital)	%	5%	5%

5. Approval of Report of the Board of Supervisors on activities in 2024 and plan for 2025.

6. Approval of the Audited Financial Statements for 2024.





7. Approval of the Proposal on the selection of the audit firm for financial statements 2025, which is AASC Auditing Firm Co., Ltd.

8. Approval of the Proposal on profit distribution and dividend payment for 2024:

- Retained earnings: VND 156,351,885,843

- Dividend payment plan:

+ Dividend for 2024 (5%): VND 6,394,000,000

9. Approval of Proposal on Salary for the Director, Dedicated Head of the Board of Supervisors, and Remuneration for Members of Board of Directors and Board of Supervisors for 2025, effective from January 1, 2025.

9.1 Salary of Director and Dedicated Head of Supervisory Board:

*Unit: VND*

No.	Position	Monthly Salary	Number of Months	Annual Salary
1	Director	50,000,000	12	600.000.000
2	Dedicated Head of Supervisory Board	18,000,000	12	216.000.000
<b>TOTAL</b>				<b>816,000,000</b>

9.2 Remuneration of Board of Directors and members of the Board of Supervisors:

*Unit: VND*

No.	Position	Remuneration Level labor 2024	Remuneration Level labor 2025	Number of Members And Number of Months	Total Level remuneration 2025
<b>I</b>	<b>Board of Directors</b>				320,400,000
1	Chairwoman	6,200,000	6,200,000	01x12 months	74,400,000
1	Vice Chairman	5,500,000	5,500,000	01x12 months	66,000,000
2	Member	5,000,000	5,000,000	03x12 months	180,000,000
<b>II</b>	<b>Members of the Board of Supervisors</b>	3,000,000	3,000,000	02x12 months	72,000,000
<b>TOTAL</b>					<b>392.400.000</b>

10. Approval of resignation letter of Ms. Nguyen Lam Nhi Thuy from her position as Member of the Board of Directors for the 2022–2026 term.

11. Approval of the Election of Mr. Nguyen Thanh Dong as an Additional Member of the Board of Directors for the 2022–2026 term, effective June 5, 2025.



**12. Election of the Chairman of the Board of Directors for the 2022–2026 term:**

Mr. Nguyen Thanh Dong was elected by the Board of Directors to hold the position of Chairman of the Board of Directors of Ba Den Mountain Cable Car Joint Stock Company for the 2022–2026 term.

**Article 2:** The General Meeting assigns the Board of Directors to review, amend, and incorporate shareholder feedback in order to finalize the reports presented at the meeting and to organize the implementation of the objectives and tasks approved by the General Meeting.

**Article 3:** This Resolution of the Annual General Meeting of Shareholders 2025 was adopted by a vote of 8,884,559 shares / 8,884,559 shares, representing 100% approval.

**Article 4:** All members of the Board of Directors, the Boar of Management, and relevant Departments of the Company are responsible for the implementation of this Resolution.

- This Resolution shall take effect from the date of signing../.

**Recipients:**

- Article 4;
- GMS;
- Archive: TCT.

ON BEHALF OF  
THE GENERAL MEETING OF SHAREHOLDERS  
CHAIRWOMAN OF THE BOARD OF DIRECTORS



Nguyen Lam Nhi Thuy



*Tay Ninh, June 5, 2025*

**MINUTES  
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

- Company name: Tay Ninh Cable Car Tour Company
- Head office: Ba Den Mountain Tourist Area, Ninh Phu Quarter, Ninh Son Ward, Tay Ninh City, Tay Ninh Province.
- Business Registration Number: 3900309621 issued by the Business Registration Office – Department of Planning and Investment of Tay Ninh Province.
- Time: 08:00 AM, June 5, 2025.
- Venue: Conference Hall of Tay Ninh Cable Car Tour Company (Ba Den Mountain Tourist Area, Ninh Phu Quarter, Ninh Son Ward, Tay Ninh City, Tay Ninh Province)

**I. Opening Ceremony:**

**1. Introduction of Participants:**

1.1. The Board of Directors of Tay Ninh Cable Car Tour Company, including Ms. **Nguyen Lam Nhi Thuy** - Chairwoman of the Board of Directors, Other members of the Board of Directors, the General Director, and members of the Board of Supervisors.

1.2. Guest: **Ms. Tran Thi Hien** – General Director of Tay Ninh Tourist – Trading Joint Stock Company.

**2. Shareholders' Attendance:**

- Total number of shareholders: 913 shareholders, holding 12,788,000 shares
- Present: 25 shareholders, holding 8,884,559 shares
- Absent: 888 shareholders, holding 3,903,441 shares

**3. Introduction of the Presidium:**

The Meeting of Shareholders voted and unanimously approved (100%) the Presidium, consisting of the following members:

- 3.1. Ms. **Nguyen Lam Nhi Thuy** – Chairwoman of the Board of Directors;
- 3.2. Mr. **Tran Trung Kien** – Vice Chairman of the Board of Directors cum Director;
- 3.3. Mr. **Tran Ngoc Son** – Member of the Board of Directors;

**4. Approval of the Meeting Regulations:**

The Meeting of Shareholders unanimously approved (100%) of the Meeting Regulations.

**5. Declaration of Opening of the Meeting:**

After checking all legal conditions for holding the meeting, the Presidium reported to all shareholders as follows::

- Total shareholders: 913 shareholders, holding 12,788,000 shares;
- Present: 25 shareholders, representing 8,884,559 shares, equivalent to 69.47% of the total voting shares. All attending shareholders were deemed eligible to attend the Annual General Meeting of Shareholders 2025.



- According to Clause 1, Article 19 of the Company Charter, the condition for holding the Annual General Meeting of Shareholders is that the meeting must have shareholders attending who represent more than 50% of the total voting shares..

The Presidium declared the official opening of the Annual General Meeting of Shareholders 2025 of Tay Ninh Cable Car Tour Company, having met all conditions to proceed.. Attending shareholders/authorized shareholder representatives are entitled to vote based on the number of ordinary shares held,

#### **6. Approval of the Meeting Agenda:**

Mr. **Tran Trung Kien**, on behalf of the Presidium, presented the Agenda of the Annual General Meeting of Shareholders 2025. The Meeting unanimously approved (100%) the proposed agenda.

#### **7. Introduction of the Meeting Secretaries:**

Mr. **Tran Trung Kien**, on behalf of the Presidium, introduced the Meeting Secretaries. The General Meeting unanimously approved (100%) the appointment of: **Mr. Pham The Hung** as Meeting Secretaries.

#### **8. Introduction of the Vote Counting Committee (also the Election Committee):**

The Presidium introduced the Vote Counting Committee, who also served as the Election Committee, and the General Meeting unanimously approved (100%) the following members:

8.1. Mr. **Pham Van Van** - Not a shareholder - Head of the Committee

8.2. Ms. **So Kim Y** - Not a shareholder - Member

8.3. Ms. **Lam Thi Ngoc Chau** - Not a shareholder - Member.

### **II. Content of the Annual General Meeting of Shareholders 2025:**

#### **1. Reports and Proposals Approved by the Meeting:**

1.1 Report of the Board of Directors on activities in 2024 and orientation for 2025.

1.2 Report of the Board of Management on business performance in 2024 and business plan for 2025;

1.3 Approval of the proposal on discontinuing the policy of renovating and upgrading the old cable car line (Chinese cable car) and discontinuing the policy of repairing and renovating the toboggan station system at Ba Den Mountain National Tourist Area.

1.4 Financial plan for 2025.

1.5 Report of the Board of Supervisors on activities in 2024 and plan for 2025.

1.6 The Audited Financial Statements for 2024.

1.7 Approval of Proposal on the selection of the audit firm for financial statements 2025.

1.8 Approval of Proposal on profit distribution for 2024.

1.9 Approval of Proposal on Salary for the Director, Dedicated Head of the Board of Supervisors, and Remuneration for Members of Board of Directors and Board of Supervisors for 2025.

1.10 Approval of Proposal on resignation letter of Ms. Nguyen Lam Nhi Thuy - Member of the Board of Directors for the term 2022 – 2026.

1.11 Approval of Proposal on additional election of a member of the Board of Directors for the 2022 - 2026 term.



**2. After the contents were approved, the General Meeting discussed and contributed the following opinions:**

- Opinion 1: The Company should continue to upgrade and implement digital transformation technology, and establish standards for ticketing operations so that customers can easily and quickly purchase tickets, avoiding long queues that cause inconvenience and affect security and order (e.g., self-service ticket vending machines, online ticketing, etc.).

- Opinion 2: It is proposed that the parking area of Ba Den Mountain Tourist Area be upgraded and clearly zoned to facilitate convenient and quick parking and vehicle retrieval for visitors, avoiding delays and difficulties that negatively affect customer experience and service quality.

- Opinion 3: The Company should strengthen its communication and marketing efforts on platforms such as TikTok, Facebook, and other trending social media, focusing on the Company's competitive advantage - the unique toboggan system at Ba Den Mountain - and targeting the younger demographic.

- Opinion 4: Has the Company's lending investments in 2024 generated any profit? What are the terms of these loan packages (short-term, medium-term, long-term)?

- Opinion 5: Does the Company coordinate with other entities in tourism exploitation at Ba Den Mountain Tourist Area? If so, what is the nature of this cooperation?

**3. Explanations from the Presidium to the Meeting:**

- Response to Opinion 1: The Company is currently implementing and gradually perfecting its ticket sales and verification system using digital transformation technology, allowing ticket purchases on-site, online, and via authorized agents to provide the most convenience for customers. Additionally, due to the sharp increase in visitor volume during holidays and festivals, the Company has increased the number of operating ticket counters during peak periods to minimize customer waiting time.

- Response to Opinion 2: The current parking lot is under the management of the Ba Den Mountain National Tourist Area Authority and has a limited area compared to the growing demand of visitors. Recently, an investor has developed a plan to construct a new, modern parking area to serve visitors to the Ba Den Mountain Tourist Area in Tay Ninh in the near future.

- Response to Opinion 3: The Company is coordinating integrated advertising and communication activities with other tourism operators at Ba Den Mountain Tourist Area. Therefore, it is necessary to have unified cooperation in advertising efforts to avoid discrepancies in information between the units.

- Response to Opinion 4: The Company's lending investments are all short-term loans, aiming to fully utilize idle capital to maximize the Company's operating profits.

- Response to Opinion 5: All entities operating at Ba Den Mountain Tourist Area maintain close, regular, and continuous coordination to ensure effective visitor service, especially during events and festivals.

**4. The Meeting Voted to Approve the Following Items:**

**4.1 Approval of Reports and Proposals:**

**4.1.1** The Meeting voted with 8,884,559 shares / 8,884,559 shares, accounting for 100%, to approve the Report of the Board of Directors on activities in 2024 and orientation for 2025.

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**4.1.2** The Meeting voted with 8,884,559 shares / 8,884,559 shares, accounting for 100%, to approve the Report of the General Director on business performance in 2024 and business plan for 2025.

**4.1.3** The Meeting voted with 6,838,599 shares / of 8,884,559 shares, accounting for 76.97%, to approve the discontinuing the policy of renovating and upgrading the old cable car line (Chinese cable car) and discontinuing the policy of repairing and renovating the toboggan station system at Ba Den Mountain National Tourist Area.

**4.1.4** The Meeting voted with 8,884,559 shares / 8,884,559 shares, accounting for 100%, to approve the Financial Plan for 2025 with the following key targets:

No.	Indicator	Unit	Plan 2025
1	Charter capital	VND	127,880,000,000
2	Total revenue	VND	53,500,000,000
3	Total expenses	VND	38,500,000,000
4	Total accounting profit before tax	VND	15,000,000,000
5	Dividend (%/Charter capital)	%	5

**4.1.5** The Meeting voted with 8,884,559 shares / 8,884,559 shares, accounting for 100%, to approve the Report of the Board of Supervisors on activities in 2024 and plan for 2025.

**4.1.6** The Meeting voted with 8,884,559 shares / 8,884,559 shares, accounting for 100%, to approve the Audited Financial Statements for 2024 of the Company.

**4.1.7** The Meeting voted with 8,837,159 shares / 8,884,559 shares, accounting for 99.47%, to approve the the selection of the audit firm for financial statements 2025.

**4.1.8** The Meeting voted with 8,853,799 shares / 8,884,559 shares, accounting for 99.65%, to approve the profit distribution and dividend payment for 2024 as follows:

No.	INDICATORS	Unit	Actual 2024	NOTE
1	CHARTER CAPITAL	VND	127,880,000,000	
2	TOTAL REVENUE	VND	48,462,052,338	
5	EXPENSES	VND	34,873,139,308	
6	PROFIT BEFORE TAX	VND	13,588,913,030	
7	PROFIT AFTER TAX	VND	10,816,678,892	
9	DIVIDEND PAYMENT 5%	VND	6,394,000,000	

**4.1.9** The Meeting voted with 8,884,559 shares / 8,884,559 shares, accounting for 100%, to approve the Salary for the Director, Dedicated Head of the Board of Supervisors, and Remuneration for Members of Board of Directors and Board of Supervisors for 2025, as follows:

**a. Salary of Director and Dedicated Head of Supervisory Board:**

No.	Position	Monthly salary 2024 (VND)	Monthly salary 2025 (VND)	Number of months	Annual salary 2025 (VND)
1	Director	50,000,000	50,000,000	12	600,000,000
2	Dedicated Head of Supervisory Board	18,000,000	18,000,000	12	216,000,000



	<b>Total</b>				816,000,000
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**b. Remuneration of Board of Directors and members of the Board of Supervisors:**

No.	Position	Remuneration amount 2024 (VND)	Remuneration amount 2025 (VND)	Number of members and number of months	Total remuneration amount 2025 (VND)
<b>I</b>	<b>Board of Directors</b>				<b>320.400.000</b>
1	Chairwoman	6,200,000	6,200,000	01x12 months	74.400.000
1	Vice Chairman	5,500,000	5,500,000	01x12 months	66.000.000
2	Member	5,000,000	5,000,000	03x12 months	180.000.000
<b>II</b>	<b>Members of the Board of Supervisors</b>	3,000,000	3,000,000	02x12 months	<b>72.000.000</b>
<b>TOTAL</b>					<b>392,400,000</b>

**Effective Date: From January 1, 2025**

**4.1.10** The General Meeting voted with 8,884,559 shares / 8,884,559 shares, accounting for 100%, to approve the proposal on resignation letter of a member of the Board of Directors for the 2022 - 2026 term.

- The Meeting unanimously approved the resignation request of Ms. Nguyen Lam Nhi Thuy from the Board of Directors for the 2022–2026 term.

**4.1.11** The General Meeting voted with 76.97 shares / 8,884,559 shares, accounting for 76.97%, to approve the proposal on additional election of a member of the Board of Directors for the 2022–2026 term.

**4.2 Election of an Additional Member to the Board of Directors for the 2022–2026 Term:**

**4.2.1** Approval of the Nomination, Candidacy Regulations, and the Election Rules for the additional Board member.

The Meeting voted with 8,884,559 shares / 8,884,559 shares, accounting for 100%, to approve the Nomination and Candidacy Regulations and Election Rules for the additional Board member for the 2022 - 2026 term.

**4.2.2** Nomination and election of candidates to the Board of Directors.

The Meeting nominated **01 candidate** for election to the Board of Directors:

No.	Full Name	Shareholder Status	Number of Shares Held	Note
1	Nguyen Thanh Dong	Not a shareholder	0	

- The candidate's résumé was reviewed and approved by the General Meeting;

- The Election Committee distributed the voting ballots, and the General Meeting conducted the election;

The Meeting voted with 6,838,599 shares / 8,884,559 shares, accounting for 76.97%, to approve the election of Mr. Nguyen Thanh Dong as an additional member of the Board of Directors for the 2022 – 2026 term.

**\* Based on the vote count results, Mr. Nguyen Thanh Dong was elected to the Board of Directors for the term 2022 – 2026.**

**4.2.3** The Board of Directors convened a meeting to elect the Chairman of the Board of Directors for the 2022–2026 term.

As a result, the Board of Directors unanimously elected **Mr. Nguyen Thanh Dong** as Chairman of the Board of Directors of the Company for the 2022–2026 term.

### **III. Closing of The Meeting**

#### **1. Approval of the Meeting Resolution**

- Mr. **Tran Trung Kien** – on behalf of the Presidium – presented the Resolution of the Annual Meeting of Shareholders 2025. The Meeting voted with 8,884,559 shares / 8,884,559 shares, accounting for 100%, to approve the Resolution.

#### **2. Approval of the Minutes of the Meeting.**

- Mr. **Tran Trung Kien** – on behalf of the Presidium – sought the General Meeting's opinion to assign the Secretaries of the Meeting to finalize the Minutes, which shall be approved by the Presidium. The General Meeting voted with 8,884,559 shares / 8,884,559 shares, accounting for 100%, to unanimously authorize the Secretaries to finalize the minutes and submit them to the Presidium for approval.

#### **3. Closing of the Meeting**

- Ms. **Nguyen Lam Nhi Thuy** – on behalf of the Presidium – delivered the closing remarks of the Meeting..

The minutes were completed at 11:30 AM on the same day ./.

**SECRETARY**



**Pham The Hung**

**ON BEHALF OF THE PRESIDIUM**



**Nguyen Lam Nhi Thuy**

**TAY NINH CABLE CAR TOUR COMPANY**

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**Documentation  
for the 2025 Annual  
General Meeting of  
Shareholders**

**June 05, 2025**





**TAY NINH CABLE CAR  
TOUR COMPANY**

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

No.: 24 /2025/TB-HĐQT

Tay Ninh, May 15, 2025

**NOTICE**

Re: Nomination and Candidacy for Additional Election of Member of the Board of Directors of Tay Ninh Cable Car Tour Company for the 2022–2026 Term

To: Shareholders of Tay Ninh Cable Car Tour Company

Pursuant to Clause 5, Article 115 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam, shareholders or groups of shareholders holding 10% or more of the total ordinary shares have the right to nominate or stand as candidates for election to the Board of Directors or the Board of Supervisors;

Pursuant to Clause 3, Article 12 of the Company's Charter regarding shareholder rights;

For the purpose of additionally electing a member to the Board of Directors of Tay Ninh Cable Car Tour Company for the 2022–2026 term, the Board of Directors respectfully invites qualified shareholders to nominate or stand as candidates for the Board of Directors (*Nomination and Candidacy Regulations are published on the Company's website*).

Application dossiers for nomination or candidacy should be submitted to the Administration – Human Resources Department of Tay Ninh Cable Car Tour Company by May 25, 2025, at the following address: *Ba Den Mountain Tourist Area, Ninh Phu Quarter, Ninh Son Ward, Tay Ninh City, Tay Ninh Province. Tel: 0276.3822376.*

Sincerely yours./.

**Recipients:**

- Shareholders;
- Archives.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRWOMAN**



Nguyễn Lam Nhi Thuy





**AGENDA**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**TAY NINH CABLE CAR TOUR COMPANY**

- **Time:** 08:00 AM, Thursday, June 5, 2025.
- **Venue:** Hall of Tay Ninh Cable Car Tour Company.
- **Address:** Ba Den Mountain, Ninh Phu Quarter, Ninh Son Ward, Tay Ninh City, Tay Ninh Province.

<b>No.</b>	<b>DETAILED CONTENT</b>
<b>I</b>	<b>OPENING CEREMONY</b>
1.	Reception of delegates and shareholders; registration and distribution of voting cards.
2.	<ul style="list-style-type: none"><li>- Report on verification of shareholders' status and authorized representatives attending the Meeting;</li><li>- Statement of purpose and introduction of delegates and guests;</li><li>- Introduction and approval of the list of the Presidium.</li></ul>
3.	<ul style="list-style-type: none"><li>- Approval of the Rules of Order of the Meeting- Declare the opening of the Meeting;</li><li>- Opening declaration of the Meeting;</li><li>- Approval of the Meeting Agenda;</li><li>- Introduction of the Meeting Secretary and the Vote Counting Committee.</li></ul>
<b>II</b>	<b>REPORTS AND PROPOSALS TO BE PRESENTED PRIOR TO THE MEETING</b>
1.	1. Report of the Board of Directors on activities in 2024 and orientation for 2025.
2.	<ul style="list-style-type: none"><li>2.1. Report of the General Director on business performance in 2024 and business plan for 2025;</li><li>2.2. Financial plan for 2025.</li></ul>
3.	<ul style="list-style-type: none"><li>3.1. Report of the Board of Supervisors on activities in 2024 and plan for 2025;</li><li>3.2. Auditor's Opinion on the Audited Financial Statements for 2024;</li><li>3.3. Proposal on the selection of the audit firm for financial statements 2025.</li></ul>
4.	<ul style="list-style-type: none"><li>4.1. Proposal on profit distribution and dividend payment for 2024;</li><li>4.2. Proposal on Salary for the Director, Dedicated Head of the Board of Supervisors, and Remuneration for Members of Board of Directors and Board of Supervisors for 2025.</li></ul>
5.	<ul style="list-style-type: none"><li>5.1. Approval of the proposal on resignation letter of the chairwoman of the Board of Directors.</li><li>5.2. Approval of the proposal on additional election of a member of the Board of</li></ul>

	Directors for the 2022–2026 term.
6.	Discussion session at the Meeting hall.
7.	Response and clarification by the Presidium; voting on the presented issues.
<b>III</b>	<b>VOTING ON MEETING CONTENT</b>
1	- Instructions on voting procedures; conduct of the voting process, Vote counting; - Announcement of voting results.
<b>IV</b>	<b>ELECTION OF ADDITIONAL BOARD MEMBER FOR THE 2022–2026 TERM</b>
	1.1. Approval of regulations on nomination, candidacy, and election rules (by voting);
1	1.2. Nomination and candidacy of additional Board members for the 2022–2026 term; introduction of candidates. 1.3. Approval of candidate profile list and conduct of the election.
2.	2.1. Vote Counting Committee distributes ballots and provides guidance on cumulative voting method; 2.2. Shareholders cast votes; Vote Counting Committee counts and announces results.
<b>V</b>	<b>BREAK</b>
<b>VI</b>	<b>CLOSING SESSION</b>
1.	Approval and voting on the draft Resolution of the General Meeting.
2.	Approval of the Meeting Minutes.
3.	Closing remarks and adjournment of the Meeting

## THE ORGANIZING COMMITTEE



**SUMMARY REPORT  
ON BUSINESS PERFORMANCE IN 2024 AND BUSINESS PLAN FOR 2025**

The Board of Management of Tay Ninh Cable Car Tour Company (“the Company”) respectfully submits to the Annual General Meeting of Shareholders 2025 the report on the Company’s performance in 2024 and business plan for 2025 as follows:

**I. EVALUATION OF THE COMPANY’S PERFORMANCE IN 2024**

**1. Overview**

In general, the global landscape remained volatile and unstable. The global economy is estimated to have grown by 3.2% in 2024. Escalating conflicts such as the Russia–Ukraine war, tensions in the Middle East, and increased instability on the Korean Peninsula led to localized disruptions in global supply chains, thereby threatening economic recovery and hindering growth momentum.

Vietnam’s economy recorded positive results. Gross Domestic Product (GDP) grew by 7%. Major transportation infrastructure projects were upgraded and expanded. Domestic tourism saw modest growth, reaching 110 million trips, an increase of 1.6% compared to 2023. International arrivals surged to 17.5 million, a 38.9% increase compared to the previous year.

The economic structure has undergone a positive transformation, with the industrial, construction, and service sectors accounting for 79.9% of the economy. The digital economy and green economy are playing an increasingly important role. All key sectors recorded growth, notably the industrial and construction sector which grew by 9.11%, contributing 48.88%, while the service sector expanded by 7.51%, contributing 47.04%.

The three strategic breakthroughs—institutions, infrastructure, and human resources—have been a focal point of implementation and have yielded significant results. Notably, legislative development and improvement efforts have been vigorously directed, with a more open-minded, innovative, and authority-aligned approach. Simultaneously, there has been a strong emphasis on reviewing and addressing practical obstacles and bottlenecks.

Digital transformation, the development of digital government and digital economy, and the implementation of Project 06 on the development of population data applications, electronic identification, and authentication have been strongly promoted and have achieved many positive outcomes. In 2024, Vietnam’s E-Government Development Index rose by 15 places, ranking 71st out of 193 countries.

As for Tay Ninh province, the local economy in 2024 continued to show strong and positive signs. Gross Regional Domestic Product (GRDP) grew by 8.45%, exceeding the provincial target of 7%. Among all provinces and cities nationwide, Tay Ninh ranked 19th out of 63, and 2nd in the Southern Key Economic Region. Per capita income reached USD



4,250, with improvements in material and spiritual well-being, and ensured social welfare. The tourism sector continued to grow, welcoming 5.6 million visitors, up 9.7% year-on-year, and generating estimated revenue of VND 2,500 billion, up 24% compared to the same period.

In the context of the current general situation, the unit continues to enhance its adaptability, responsiveness, and capacity to manage change; fosters an innovative and creative mindset to remain agile and devise breakthrough solutions in response to continuous development and the unpredictable dynamics of the market.

There is a proactive approach to learning and raising awareness of the role, significance, and profound implications of digital transformation; efforts are being made to improve digital infrastructure and digital human resources, with particular emphasis on the ability to swiftly grasp emerging issues and new trends.

The role and responsibility of each individual - especially the team of managers - are being strengthened to pursue excellence and achieve outstanding performance, thereby contributing to the successful fulfillment of the unit's overall mission.

## **2. Performance Against Targets**

Despite various challenges, the Company's employees collectively made great efforts to overcome difficulties and sustain operations through appropriate measures such as organizational restructuring, streamlining personnel, improving labor productivity, and minimizing costs. These actions aimed to maximize the utilization of services, increase profitability targets, and enhance the overall investment efficiency for the Company.

### **2.1 Achievements**

#### **2.1.1 Financial Indicators:**

The Board of Management made significant efforts in steering the Company to successfully fulfill its business targets in 2024. The results achieved are as follows:

*Unit: VND*

No.	Metric	Plan 2024	Actual		Comparison (%)	
			Year 2023	Year 2024	CK	KH
1	Revenue	47.700.000.000	67.355.731.226	48.462.052.338	71,95%	101,60%
2	Profit before tax	8.500.000.000	22.999.592.802	13.588.913.030	59,08%	159,87%
3	Dividend (% of Charter Capital)	5%	5%	5%		

#### **2.1.2 Business Operations.**

Based on the business and financial budget plan assigned by the General Meeting of Shareholders, at the beginning of the year, the Board of Management proactively developed, implemented, and closely monitored quarterly and monthly plans with financial

breakdowns for timely analysis and execution. In addition to revenue and profit targets, enhancing corporate governance efficiency was a core objective for 2024. With strong determination from the Board of Management and alignment from all employees, corporate governance initiatives were rolled out, operational processes functioned effectively, and cost management efforts were tightened. These measures gradually strengthened internal capacity and fostered a stronger sense of responsibility among the Company's personnel.;

Sales policies were adjusted with flexibility and diversification to suit different customer segments and the local tourism landscape. The unit promptly responded to changes in tourism trends, customer preferences, and travel behavior. Initial efforts in adopting and promoting digital business solutions have brought greater convenience for customers and partners in accessing services.

Marketing and communication activities for promoting products, destinations, and brand identity were actively intensified in Tay Ninh, contributing to business support and enhancing customer trust. Communications targeting new markets and efforts to position the destination brand have also been prioritized.

During the year, the Company successfully served large visitor volumes during peak periods such as Ba Den Spring Festival, the Mid-year Festival, the 7th and 8th lunar months, National Day (September 2), among others, thereby contributing positively to business performance for 2024;

The Company pursued financial autonomy and operational efficiency. Emphasis was placed on cultivating a sense of financial accountability, defining the roles and responsibilities tied to financial self-sufficiency, and improving operational effectiveness. From the outset, business and budget planning were strictly monitored and evaluated. This included setting financial KPIs for the year, reinforcing accountability and initiative in fulfilling the targets assigned by the General Meeting of Shareholders and the Board of Directors. Operational planning for the cable car and alpine coaster systems was carried out to optimize operating times, reduce costs, and maximize service quality. Cash flow management was strengthened and idle capital was utilized effectively, helping to offset core revenue with increased financial income.

Brand enhancement and marketing communications were key priorities to boost business results. The Company executed multi-platform and integrated campaigns, boosting business performance and promoting the destination brand. Communication strategies were dynamically adapted to market realities and closely integrated with marketing activities to ensure customers enjoyed diverse and high-quality experiences. Strategic collaborations and co-branding activities were organized to share resources, reduce costs, and create synergies that supported business growth. To secure sustainable customer traffic, in addition to enhancing service quality, the Company intensified marketing in Southern Vietnam, its traditional customer base. It also implemented incentive pricing policies for local residents to stimulate demand and improve business performance

The unit has systematized its human resources planning to proactively align HR

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activities with business objectives. Organizational structure has been reviewed and reorganized, with an emphasis on staff rotation to enhance operational flexibility.

The workplace environment criteria have been revised and updated in accordance with the practical context, aiming to balance discipline and humanistic values while upholding responsibility and performance outcomes.

Welfare policies have been updated to include new programs focusing on health enhancement and a broader range of personal financial consulting packages, working toward a comprehensive employee benefits model.

A succession planning and talent development program has been formulated and implemented in alignment with the unit's strategic goals. The program aims to attract young talents for key business areas and develop an internal pool of successors for future management positions.

A comprehensive assessment of the management team was conducted, followed by the restructuring of managerial roles to better fit the unit's development orientation. Communication and knowledge-sharing efforts were strengthened to help managers clearly understand their roles and responsibilities in leading teams and improving execution capabilities.

The Company also focused on system standardization and process optimization through technology application, aiming to reduce work handling time. A comprehensive review and assessment of systems and workflows was conducted to identify bottlenecks and adjust procedures. Professional documents were updated and standardized, providing concrete support for governance and management. These efforts helped ensure more efficient and synchronized task execution. Technological tools for asset management, maintenance, and HR systems were actively applied, upgraded, and expanded in user access, showing positive transformation in administrative management.

### **2.1.3 Other Activities**

The Company successfully organized and served visitors using the cable car and alpine coaster services during the Spring Festival Month and throughout 2024;

In 2024, Tay Ninh Cable Car Tour Company signed a contract with Tay Ninh Sun Joint Stock Company – Sun World Tay Ninh Branch to offer combo packages for tourists to travel up to Hang pagoda Station by cable car and return via alpine coaster, which significantly contributed to revenue growth;

Successfully organized the Annual General Meeting of Shareholders 2024;

Effectively managed, operated, and conducted regular maintenance of the cable car and alpine coaster systems in compliance with manufacturer regulations;

Hired a professional service provider to arrange, maintain, and care for landscaping and ornamental plants, ensure public security and order, conduct public sanitation, and provide free restroom services, creating a refreshing and professional tourism environment;

Promoted internal communications and implemented various employee welfare policies to enhance physical and mental well-being. The Company regularly organized



sports exchanges, team-building activities, monthly birthday celebrations, and more. These initiatives significantly improved employee morale, encouraged physical fitness, and strengthened cohesion among staff members.

Cultural development activities and initiatives to build well-rounded individuals — Physically Healthy – Spiritually Enlightened – Intellectually Enriched — were implemented with diversity, innovation, and broad participation across the workforce. These efforts have contributed to fostering a sense of love, pride, and unity among employees.

### **3. Assessment of Limitations and Areas for Improvement.**

Despite the positive business results achieved, there remain several limitations that need to be addressed and improved:

**Intensifying Core Business Operations and Enhancing Efficiency:** Marketing and sales-oriented communication activities have not been proactively or systematically implemented; Digital marketing efforts are limited, and the direct sales channels remain underdeveloped; The “From the Heart” service culture program has not been re-trained, standardized, or consistently monitored, leading to the absence of a distinctive company culture; Identified issues include: lack of strategic partnerships, ineffective collaboration among internal departments, and insufficient breakthrough solutions to improve business efficiency.

**Implementation of Financial Autonomy and Operational Efficiency:** The business and budget planning process, as well as execution and adherence to plans, is still ineffective and lacks practicality; There is a lack of initiative in proposing and deploying solutions; most actions are reactive, based on leadership directives; Compliance awareness regarding asset management during operations remains low.

**Communications and Marketing to Strengthen Brand Value and Promotion:** The Company has not been proactive in seizing market opportunities or adapting communication strategies in line with market dynamics; Support for business activities through marketing remains insufficient; A clear strategy for communications and brand promotion, especially targeting key domestic and international markets, has not yet been developed.

**Organizational Design Optimization and Human Resource Development:** Workforce planning and recruitment have not met the requirements of business operations or aligned with the Company's cultural direction; Training and development of a succession pipeline lack a comprehensive roadmap, resulting in limited effectiveness in enhancing employee capability; Leadership and management competencies are still inadequate.

The development of personnel remains inconsistent in terms of process standardization and effectiveness measurement, with unclear evaluation methodologies. The training data system and learner assessment tools have not yet been fully upgraded.

Regarding efforts to enhance the role of leadership, competency standards have not kept pace with new requirements and rapid changes. Post-evaluation data has not been

effectively utilized or optimized in planning and implementing annual training programs. Advisory and supervisory mechanisms remain inadequate, failing to foster progress or encourage a culture of continuous learning and mutual knowledge-sharing.

**System Standardization and Process Optimization through Technology:** The application of technology in corporate governance, business, and operations is inadequate to meet practical needs; Many tasks are still handled manually, limiting productivity gains.

**Investment and Infrastructure Development (Cable Car & Alpine Coaster Stations):** Projects aimed at upgrading and improving the infrastructure of cable car and alpine coaster stations have not yet been implemented; This is due to the challenging socio-economic environment, limited access to credit, and high risks associated with capital efficiency and project feasibility under current conditions.

## **II. BUSINESS PLAN FOR 2025**

### ***1. Economic Outlook for 2025:***

In 2025, the global and Vietnamese economies are forecasted to face continued difficulties and challenges. The global trade war is expected to intensify, negatively impacting global consumption demand for Vietnamese-produced goods and the business performance of many enterprises. Some companies may continue to downsize their workforce in an effort to reduce costs. The downward trend in consumer spending is expected to persist. Given this context, right from the beginning of the year, the Company's Board of Management has focused on leadership and operations, mobilizing and utilizing all available resources and implementing flexible business strategies to achieve optimal performance.

### ***2. Operational Plan for 2025:***

#### ***1.1 Financial Targets:***

Given the challenging outlook, the Board of Management has set the following 2025 financial targets for the Company to strive toward::

<b>No.</b>	<b>Indicator</b>	<b>Unit</b>	<b>Plan 2025</b>
1	Total Revenue	VND	53,500,000,000
2	Total Expenses	VND	38,500,000,000
3	Profit before tax	VND	15,000,000,000
4	Dividend (as % of Charter Capital)	%	5%

#### ***1.2 Key Focus Areas.***

Research and propose solutions to enhance business performance and service quality, grounded in core values and geared toward innovation, creativity, and investment efficiency. Effectively implement digital transformation initiatives to enrich the customer experience.

Promote communication and marketing activities across key areas such as brand



positioning, destination and regional promotion, and elevating the profile of Vietnamese tourism. Proactive, forward-looking marketing efforts are closely aligned with business operations, consistently supporting product and service promotion and driving sales performance.

Continuously monitor and evaluate business results, and develop responsive strategies to ensure the achievement of organizational goals. Focus is placed on improving operational effectiveness through process optimization and resource efficiency, along with sound revenue and cost management to meet financial targets.

Prioritize the development of a customer-centric digital business platform by: Designing seamless digital experiences across the entire customer journey—before, during, and after service delivery; Optimizing digital business models through e-payment systems, online cross-selling, and enhanced support for digital sales and customer service; Building, managing, and evolving a comprehensive customer datamanagement system;; Designing and implementing personalized business strategies and customer engagement programs based on data insights to maximize operational effectiveness.

Strengthen digital competency training and enhance internal communication to establish a clear understanding of the role, importance, implementation progress, and impacts of digital transformation initiatives. These efforts aim to shift mindsets, foster employee readiness to adopt new working methods, boost productivity, and build sustainable competitive advantages.

Continue enhancing the effectiveness of human resource management through: Strategic workforce planning that is flexible and aligned with business objectives; Streamlining the organizational structure and optimizing processes; Clear assignment of responsibilities to individuals aligned with overall goals; Diversifying talent sources; Improving methods and tools for individual performance evaluation.

Innovate talent acquisition strategies by flexibly applying new recruitment, internal talent development, outsourcing, and internal mobility tactics. Focus on tapping into new talent pools equipped with key skills aligned with the digitalization strategy of production methods. Develop a pipeline of young, high-potential talent who are ambitious and well-qualified. Simultaneously, optimize and elevate the performance of the unit's existing internal workforce.

Develop a comprehensive training and development program for 2025, including: Diversifying training programs tailored to different employee groups; Standardizing leadership development curricula; Building a team of professional in-house trainers; Employing flexible training methods combining in-person and online learning; Upgrading the learning management system to enhance the user experience and encourage self-directed learning.

Improve the performance management system by optimizing technology applications to ensure transparency and accuracy. Strengthen the compensation policy to focus on simplicity, substance, and alignment with the organization's objectives and strategic direction. Diversify reward mechanisms to reflect each individual's capabilities, contributions, and development potential. Enhance performance- and service-based bonus policies to drive personal effectiveness.



Foster a culture of Responsibility – Openness – Connection: Continue implementing initiatives to strengthen discipline, a sense of accountability, and commitment to achieving results at the individual level. Particular emphasis is placed on the leadership role and the responsibility of each individual in fulfilling the unit's key objectives.

Create an open and empathetic cultural environment at all levels through enhanced communication and sharing activities. Promote critical thinking, active listening, and emotional intelligence. Actively organize forums and surveys to gather employee feedback, suggestions, and innovative ideas..

Innovate and diversify the implementation of cultural and ideological activities, while strengthening multi-generational engagement programs to enhance mutual understanding, collaboration, and shared commitment toward common goals.

- Continue signing and executing the contract with Tay Ninh Sun Joint Stock Company – Sun World Tay Ninh Branch to implement a combo package for tourists using the cable car service to Hang Pagoda Station and descending via the alpine coaster.

- Rebalance revenue and operating expenses of the two systems—cable car and alpine coaster—by allocating operational time strategically for the alpine coaster during the low season to attract more visitors, especially the younger demographic. This aims to enhance competitiveness, as the alpine coaster is the only adventure-style recreational activity at Ba Den Mountain National Tourist Area.

- Achieve financial autonomy and optimize operational efficiency: Strengthen awareness, capabilities, and the accountability of managers by linking their responsibilities directly to performance outcomes. Optimize operational efficiency by monitoring implementation progress and evaluating the execution of budget plans, while closely tracking business and operational conditions as well as market trends. Promote automation and upgrade IT applications in the field of finance and accounting. Ensure the achievement—and surpassing—of budget and financial targets assigned.

- Prioritize the implementation of ideological and cultural activities: Launch a variety of initiatives to enhance discipline, accountability, and goal-oriented behavior, thereby supporting and advancing business and operational efforts toward accomplishing the unit's overall objectives.

- Leverage existing business advantages such as brand reputation, a solid base of traditional and loyal customers, to promote service usage; strengthen marketing efforts to enhance the visibility of various service offerings.

- Implement pricing strategies tailored to each type of service during appropriate periods throughout the year, improve service quality, and offer preferential schemes for local residents to maximize revenue collection and ensure target completion.

- Continue collaborating with other units within the Tourist Area to organize festivals and events that attract visitors to the Ba Den Mountain National Tourist Area.

- Focus on corporate governance and effective resource management to maximize the utilization of the Company's assets; strengthen risk management in business operations; refine internal regulations and policies in accordance with current legal frameworks. Make full use of idle capital to generate the highest possible returns.

### **3. Other Key Activities:**

#### **3.1 Equipment Maintenance and Servicing:**

- Emphasis was placed on the maintenance and servicing of the cable car system and alpine coaster, ensuring all procedures were strictly followed in accordance with technical standards. No technical incidents due to human error occurred. Continuous and smooth operations were maintained, especially during peak tourism periods.;

- Equipment and spare parts were imported as backup and for replacement to ensure optimal performance of the cable car system;

- The Company continued to invest in the “New Look” program, including repainting of facilities, regular maintenance of machinery and equipment, and the decoration of flower landscapes - serving to enhance the experience for tourists.

#### **3.2 Landscape, Environmental Cleanliness, and Security:**

- Landscape and environmental efforts adhered to Company regulations, including biannual environmental monitoring reports, contracts for hazardous waste treatment, general waste collection, and public sanitation services for restrooms to enhance service quality. Contracts were signed with landscaping service providers to care for ornamental plants, provide shaded areas, clean the environment, and maintain a “green – clean – beautiful” atmosphere within the tourism complex.

- Investments were made to enhance and beautify the landscape, with decorative flowers and miniature scenes designed to attract visitors.

- In terms of security and order, the Company engaged a professional security service provider, ensuring a strong link between customer benefits and the responsibility of individuals and the collective. This effectively safeguarded both visitor safety and Company assets.

This report summarizes the business results for 2024 and outlines the business plan for 2025, and is respectfully submitted to the Annual General Meeting of Shareholders 2025 for consideration and approval../.

#### **Recipients:**

- GMS;
- Archives: TCT.

**DIRECTOR**



**Trần Trung Kien**





No.: 29 /2025/TTr-HĐQT/TCT

Tay Ninh, May 15, 2025

**PROPOSAL  
FINANCIAL PLAN FOR 2025**

**To: Annual General Meeting of Shareholders 2025  
Tay Ninh Cable Car Tour Company**

- Pursuant to the Charter on the organization and operation of Ba Den Mountain Cable Car Joint Stock Company dated November 2, 2021;

- Based on the business performance results for 2024 and the business plan for 2025.

The Director respectfully submits to the Board of Directors for review and approval to present to the Annual General Meeting of Shareholders the financial plan for 2025 as follows:

*Unit: VND.*

No.	Item	Implemented 2024	Plan 2025	Comparison (%) 2025/2024
1	Charter capital	127.880.000.000	127.880.000.000	
2	Total revenue	48.462.052.338	53.500.000.000	110,40%
	<i>Of which:</i>			
2.1	Service revenue	27.109.145.516	33.000.000.000	121,73%
2.2	Financial income	21.352.906.822	20.500.000.000	96,01%
2.3	Other income			
3	Total expenses	34.873.139.308	38.500.000.000	110,40%
4	Accounting profit before tax	13.588.913.030	15.000.000.000	110,38%
5	Dividend (% of charter capital)	5%	5%	

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

**Recipients:**

- GMS;
- BOD, BOS
- Archive TCT.

**DIRECTOR**



**Tran Trung Kien**



**WORKING REGULATIONS  
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter on the organization and operation of Tay Ninh Cable Car Tour Company as amended and supplemented on November 2, 2021,

**Article 1. Objectives:**

- To achieve the highest level of consensus among shareholders in order to fulfill the objectives set by the Meeting;
- To ensure transparency, fairness, democracy, and constructiveness in the conduct of the Meeting;
- To protect the rights and interests of the Company, its employees, and its shareholders.

**Article 2. Conditions for convening the General Meeting of Shareholders:**

The General Meeting of Shareholders shall be conducted when shareholders attending the Meeting represent more than 50% of the total voting shares, based on the list of shareholders invited to attend as specified in the notice of convocation. *(Pursuant to Clause 1, Article 145 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020).*

**Article 3. Rights and Obligations of Shareholders:**

**1. Rights of Shareholders:**

- Delegates attending the General Meeting of Shareholders must be shareholders who hold *(either directly or via authorization)* shares of the Company as of the record date;
- Delegates attending the General Meeting of Shareholders must bring the Invitation Letter, valid identification documents *(ID card, Citizen ID card, or passport, etc.)*, and the Power of Attorney *(in the prescribed form)* to present to the Organizing Committee in order to receive meeting materials and a voting card indicating their shareholder code and number of voting shares;
- Holders of common stock may authorize a representative to attend and vote at the General Meeting of Shareholders. The authorized person may not re-authorize another individual to attend the Meeting;





- Shareholders or authorized representatives attending the Meeting shall have the right to vote on all matters under the authority of the General Meeting as prescribed in the Company's Charter on organization and operation.

## 2. Obligations of Shareholders:

- Complete all registration procedures for attending the Meeting with the Organizing Committee;

- When speaking at the Meeting, shareholders or their authorized representatives must raise their voting card and be recognized by the Chairperson. Shareholders should avoid repeating opinions that have already been presented by others;

- Strictly comply with the Working Regulations of the Meeting and provide constructive and relevant feedback to contribute to the Company's development;

- During the Meeting, shareholders and their authorized representatives must follow the direction of the Presidium, maintain courteous and civilized behavior, refrain from smoking, switch mobile phones to silent mode, and avoid private conversations or any conduct that may cause disruption or disorder.

## **Article 4. Presidium:**

1. The Presidium shall be responsible for conducting the proceedings of the Meeting. The number and list of Presidium members shall be proposed by the Organizing Committee and approved by the General Meeting..

## 2. The Presidium shall perform the following duties:

- Conduct the Meeting in accordance with the agenda, rules, and regulations adopted by the Meeting, operate based on the principles of democratic centralism, and make decisions by majority vote;

- Guide the Meeting in discussions, collecting opinions, responding to shareholders' inquiries, and organizing the voting process on matters presented to the Meeting.

3. The Presidium shall only respond directly to key questions relevant to the agenda and of general interest to many shareholders. It shall not directly address or explain in detail matters that have already been disclosed, are governed by legal regulations, or involve specialized, technical issues that serve the personal concerns of individual shareholders..

4. Handle any arising issues (*if any*) during the Meeting. The Chairperson's decision on matters not included in the Meeting agenda shall be considered final and binding.

## **Article 5. Organizing Committee:**

1. The Organizing Committee shall be established by a decision of the Board of Directors of the Company.

2. The Organizing Committee shall verify the eligibility of shareholders, receive documentation from shareholders/authorized representatives attending the Meeting,

compare such documentation against the finalized list of shareholders eligible to attend, and distribute relevant materials and voting cards.

3. The Organizing Committee shall report to the General Meeting on the results of the shareholder eligibility verification before the official commencement of the Meeting..

#### **Article 6. Vote Counting Committee:**

1. The Vote Counting Committee shall consist of one Head and several members nominated by the Chairperson of the General Meeting and approved by the General Meeting of Shareholders by a show of voting card. Members of the Vote Counting Committee may not be shareholders of the Company.

2. The Committee shall provide guidance on voting procedures and oversee the voting process conducted by shareholders or their authorized representatives.

3. The Committee shall count the votes, compile, and announce the voting results to the Meeting, including the number of votes in Approve, Disapprove, or Abstain; and the corresponding approval, disapproval, and abstention ratios for each matter, calculated based on the total number of voting shares represented at the Meeting.

#### **Article 7. Secretary of the Meeting:**

1. The number and list of Secretaries of the Meeting shall be proposed by the Presidium and approved by the General Meeting of Shareholders.

2. The Secretaries of the Meeting shall have the following duties:

- Accurately and fully record the entire proceedings of the Meeting and all matters approved by shareholders, including any issues that were reserved during the Meeting;
- Receive shareholders' written comments or feedback (if any);
- Draft the Minutes of the General Meeting of Shareholders and the Resolution on matters approved at the Meeting.

#### **Article 8. Voting for Approval of Contents at the Meeting:**

1. Shareholders or authorized representatives attending the Meeting shall be provided with voting ballots, which indicate the number of voting shares they hold.

2. For each matter presented, the Presidium shall request shareholders' opinions and conduct separate voting for each item on the agenda. The Vote Counting Committee shall distribute the ballots to shareholders or authorized representatives to proceed with the voting.

3. Resolutions shall be passed when approved by shareholders representing more than 50% of the total votes of all shareholders attending the Meeting, unless otherwise provided under Clause 1, Article 21 of the Company's Charter on organization and operation.

#### **Article 9. Guests:**



Guests may attend the Meeting only with a valid invitation issued by the Company and must comply with all working regulations of the Meeting and respect the direction and decisions of the Chairperson.

**Article 10. Effectiveness:**

These Regulations consist of 10 Articles and shall take effect immediately upon approval by the General Meeting of Shareholders./.

***Recipients:***

- Shareholders;
- Archives: BOD

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRWOMAN**

  
**Nguyễn Lam Nhi Thuy**



**REPORT  
ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024 AND  
ORIENTATIONS FOR 2025**

- Pursuant to the Charter on Organization and Operation of Tay Ninh Cable Car Tour Company.

- Pursuant to the actual activities of the Board of Directors in 2024.

The Board of Directors of Tay Ninh Cable Car Tour Company respectfully submits this summary report on its performance in 2024 and its development directions for 2025 as follows:

**I. OVERVIEW EVALUATION FOR 2024**

In 2024, the Company faced a mixture of difficulties, challenges, opportunities, and advantages, with challenges outweighing the favorable conditions. This required all employees to adopt an innovative and breakthrough mindset, accompanied by strong determination, great effort, bold action, and timely, flexible, and effective execution—guided by the spirit of *“daring to think, daring to act, and daring to break through for the common good”* and *“once committed, it must be done; once implemented, it must be effective.”*

**1. Human Resources Structure:**

The Board of Directors of the Company consists of 5 members, including:

- Ms. Nguyen Lam Nhi Thuy - Chairwoman of the Board of Directors;
- Mr. Tran Trung Kien - Vice Chairman of the Board of Directors cum Director;
- Mr. Trinh Van Ha - Member of the Board of Directors;
- Mr. Nguyen Hoang Linh - Member of the Board of Directors;
- Mr. Tran Ngoc Son - Member of the Board of Directors;

- The Board of Directors operates on the principles of collective leadership and individual accountability, making decisions based on majority voting. The Board performs its rights and obligations in accordance with the Company’s Charter, the BOD’s Operational Regulations, and applicable laws. Each member of the Board is assigned specific responsibilities based on their strengths, thereby leveraging the collective intellect to ensure that the duties of the Board are fulfilled in the most effective manner.

**2. Operational Situation**

In 2024, the Board of Directors conducted 8 rounds of written consultations to promptly consider and approve Resolutions/Decisions within its authority. The Board also oversaw the Director’s implementation of Resolutions/Decisions passed by the Board of

Directors and the General Meeting of Shareholders, and ensured full compliance with information disclosure requirements. All members of the Board of Directors fulfilled their management responsibilities with a sense of accountability and commitment to the Company's development, maintaining effective coordination with the Board of Supervisors to ensure transparency in operations.

No.	Resolution/ Decision No.	Date	Content
1	01/2024/NQ-HĐQT/TCT	January 13, 2024	Approved the total investment amount and selected contractor for the completion of the Cable Car Project serving Ba Den Mountain, located at Ninh Phu Quarter, Ninh Son Ward, Tay Ninh City.
2	02/2024/NQ-HĐQT/TCT	January 18, 2024	1. Approved a 3% service charge bonus for 2023 for staff, calculated on total service revenue. 2. Approved ticket pricing policies for individual users of the cable car and alpine coaster in 2024. 3. Approved contract-based ticket pricing for tour guides/operators/leaders/domestic agents/hotels/OTAs/corporate clients for 2024.
3	03/2024/NQ-HĐQT/TCT	March 01, 2024	1. Approved contract execution with related parties under Article 167 of the 2020 Enterprise Law: - Company: Tay Ninh Tourist – Trading Joint Stock Company (TTT) - Relationship: Parent company 2. Continued contracting with TTT for services such as cleaning, greenery maintenance, landscape design, advertising, and electric vehicle transportation.
4	04/2024/NQ-HĐQT/TCT	April 08, 2024	1. Approved the extension of the Annual General Meeting 2024 to no later than June 30, 2024. 2. Approved a VND 50 billion loan from idle capital to Bai Bac Coastal Ecotourism Co., Ltd.
5	05/2024/NQ-HĐQT/TCT	May 02, 2024	1. Approved the time and venue for the Annual General Meeting 2024: - Time: 08:00 AM, June 21, 2024 (Friday) - Venue: Company Hall, Ba Den Mountain Cable Car JSC (Nui Ba Den, Ninh Phu Quarter, Ninh Son Ward, Tay Ninh City, Tay Ninh Province) 2. Approved May 22, 2024, as the record date for shareholder eligibility.



No.	Resolution/ Decision No.	Date	Content
6	06/2024/NQ-HĐQT/TCT	May 26, 2024	1. Dismissed Mr. Le Phuoc Vinh from the roles of Person in Charge of Corporate Governance, BOD Secretary, and Authorized Information Disclosure Officer. 2. Appointed Mr. Pham The Hung to the same positions, effective May 26, 2024.
7	07/2024/NQ-HĐQT/TCT	September 24, 2024	1. Approved the dividend payment in 2023 as per the AGM 2024 Resolution. 2. Approved continued lending to Bai Bac Marine Ecology Resort Co., Ltd. using idle capital. 3. Approved repair and renovation works to enhance customer service quality.
8	08/2024/NQ-HĐQT/TCT	October 25, 2024	1. Approved lending of idle capital to Lac Hong Tourist and Trading Joint Stock Company. 2. Approved lending of idle capital to Asia Park Co., Ltd.

1. **Activities of BOD Subcommittees:** No subcommittees under the Board of Directors have been established.

## 2. **Activities of the Board of Management**

In 2024, the Director made significant efforts to fulfill the responsibilities assigned by the Resolutions of the General Meeting of Shareholders and the Board of Directors. The Board of Management managed and operated business activities prudently and effectively, bringing practical benefits to the Company. The General Director regularly reported to the Board of Directors on business performance, financial status, and other matters, enabling the Board to provide timely guidance. The Company strictly adhered to legal regulations, fulfilled tax obligations, and ensured compliance with labor policies for employees.

Following Resolution No. 01/2024/NQ-AGM/TCT dated June 21, 2024, issued by the Annual General Meeting of Shareholders 2024, the Board of Directors proactively implemented all relevant matters in accordance with the Company's Charter, Internal Corporate Governance Regulations, BOD Operating Rules, and applicable laws.

## 3. **Activities of the Independent Member of the Board of Directors**

### a. **Oversight of Financial Statement Preparation, Independent Audit Services, and the Company's Operations:**

The independent member conducted oversight of the financial statement preparation process, specifically supervising the disclosure and explanatory content of the 2024 audited financial statements before they were submitted by the Executive Board to the Board of Directors, the General Meeting of Shareholders, or released publicly in accordance with applicable laws. The monitoring results are as follows:



- The quarterly, semi-annual, and annual financial statements for 2024 were prepared and published in accordance with current accounting standards, regimes, and legal regulations;

- Accounting activities, including recordkeeping, documentation, and ledger maintenance, were carried out in compliance with Vietnamese Accounting Standards, the Enterprise Accounting Regime, and other relevant regulations, and fairly and clearly reflected the Company's financial position;

- AASC Auditing Company Limited was selected as the independent auditor, ensuring reliability, integrity, adherence to audit timelines, professional standards, and maintaining independence and objectivity in their audit opinion;

- The Company prepared and disclosed periodic financial statements in accordance with legal requirements applicable to large-scale public companies. The semi-annual and annual financial statements were reviewed and audited by AASC as required.

In 2024, the independent audit firm conducted audits of both the semi-annual and annual reports. The scope, content, methodology, and timing of the audits were conducted in full compliance with the contractual agreements;

**b. With Respect to the Board of Directors:**

- The Board of Directors provided strategic business development orientations, including appropriate medium- and long-term investment plans. It fully implemented the contents and tasks assigned under the Annual General Meeting of Shareholders 2024' Resolution.

- The BOD meetings were duly convened, with full discussion and voting on matters within the Board's legal authority. Resolutions were adopted through either in-person meetings or written consultations, with all procedures conducted in accordance with legal regulation.

- BOD members fulfilled their roles and responsibilities, participated fully in meetings, and actively voted on decisions - contributing to the development and strategic direction of the Compan.

**c. With Respect to the Director and Board of Management**

- The Board of Management regularly convened meetings to report and discuss business performance. Based on timely guidance from the Board of Directors, they made practical decisions on production and business operations in order to effectively implement the resolutions of the General Meeting of Shareholders and the Board of Directors.

- During the year, there were no recorded violations or material deficiencies reported by regulatory or supervisory authorities related to the Company's management and operations.

**4. Activities of the Chairwoman of the Board of Directors**

In 2024, the Chairwoman of the Board of Directors successfully carried out her powers and duties in accordance with the Law on Enterprises, the Company's Charter, and the

Board's Operational Regulations. She represented the Board in issuing resolutions/decisions and oversaw the implementation of the Board's Resolutions.

She also directed and implemented the development of the Company's business and growth strategies, and supervised and accelerated the implementation of investment projects approved by the General Meeting of Shareholders.

The Board of Directors supervised and directed the Director in organizing numerous initiatives focused on business development. The Board successfully chaired the Annual General Meeting of Shareholders 2024 and ensured the timely and transparent disclosure of information in accordance with regulations.

**5. Transactions between the Company and Related Persons; or with Major Shareholders, Internal Persons, or Their Related Parties: None**

**6. Transactions between Internal Persons, Their Related Parties, and the Company's Subsidiaries or Controlled Entities: None**

**7. Transactions between the Company and Entities Where Members of the Board of Directors, the Board of Supervisors, or Directors Have Served or Are Serving as Founding Members, BOD Members, or Directors Within the Past Three (3) Years (as of the Reporting Date)::**

- Service contract for cleaning and plant/flower maintenance, and a contract for landscape decoration and improvement with Tay Ninh Tourist – Trading Joint Stock Company.

- Passenger transportation service contract using electric vehicles with Tay Ninh Tourist – Trading Joint Stock Company.

## **II. IMPLEMENTATION OF THE GENERAL MEETING OF SHAREHOLDERS' RESOLUTION FOR 2024**

### **1. Business Performance**

As of the end of 2024, all key performance indicators were met or exceeded the targets approved by the General Meeting of Shareholders.

*Unit: VND*

No.	Criterion	Plan 2024	Actual		Comparison (%)	
			2023	2024	vs. 2023	% of Plan
1	Revenue	47.700.000.000	67.355.731.226	48.462.052.338	71,95 %	101,60%
2	Profit before tax	8.500.000.000	22.999.592.802	13.588.913.030	59,08 %	159,87%
3	Dividend (%) of Charter Capital)	5%	5%	5%	100	100



**Remuneration Expenses of the Board of Directors, Board of Supervisors, and Director:**

No.	Full Name	Position	Salary (VND)	Remuneration (VND)	Total Payment (VND)
<b>I</b>	<b>Board of Directors</b>				<b>920.400.000</b>
1	Nguyen Lam Nhi Thuy	Chairwoman of the Board of Directors		74.400.000	74.400.000
2	Tran Trung Kien	Vice Chairman of the Board of Directors and Director	600.000.000	66.000.000	666.000.000
3	Trinh Van Ha	Member of the Board of Directors		60.000.000	60.000.000
4	Tran Ngoc Son	Member of the Board of Directors		60.000.000	60.000.000
5	Nguyen Hoang Linh	Member of the Board of Directors		60.000.000	60.000.000
<b>II</b>	<b>Board of Supervisors</b>				<b>288.000.000</b>
1	Bui Minh Nam	Head of the Board	216.000.000		216.000.000
2	Bui Thi Lau	Member		36.000.000	36.000.000
3	Ly Binh Hoa	Member		15.000.000	15.000.000
4	Vo Nhu Anh			21.000.000	21.000.000
	<b>Total</b>				<b>1.208.400.000</b>

**2. Selection of the Auditor for the Financial Statements 2024:**

In 2024, the Board of Directors, following the decision of the General Meeting of Shareholders, selected AASC Auditing Company Limited as the independent auditor to audit and review the Company's financial statements for the year.

**3. Information on the Board of Directors' Activities.**

- Recognizing the increasing competitive pressure in terms of technology and infrastructure, the Board of Directors has issued several strategic directives and



continuously monitored the operations of the Company's Board of Management. The BOD has actively driven the expansion and innovation of the business model to align with evolving customer trends. The Board convened and organized the Annual General Meeting of Shareholders to report on performance results, approve business orientations, and production and business plans for 2024. It also reviewed operational plans and addressed key business issues. In particular, the Board of Directors focused on its supervisory role and created favorable conditions for the General Director to effectively implement the resolutions approved by the General Meeting of Shareholders.

- The Board of Directors consistently ensures compliance with the Law on Securities, the Law on Enterprises, and the Company Charter.

- The Board of Directors is committed to upholding the achievements and positive outcomes gained, while proactively addressing limitations and areas for improvement. It is determined to successfully accomplish the 2025 business plan, continuously striving for innovation in strategic thinking and operational practices, and to live up to the trust and expectations of shareholders, regulatory authorities, and valued customers.

## II. ORIENTATION FOR 2025

**The year 2025 holds profound significance as it marks multiple historic milestones:** the 95th anniversary of the founding of the Communist Party of Vietnam, the 50th anniversary of the liberation of the South and national reunification, the 135th birth anniversary of President Ho Chi Minh, the 80th anniversary of the founding of the Democratic Republic of Vietnam, and the year of Party Congresses at all levels, progressing toward the 14th National Party Congress—ushering in a new era of national advancement. In this pivotal moment of opportunity, the Party has outlined seven strategic orientations to guide the nation into a new era: *1. Innovate the Party's leadership methods; 2. Enhance the Party's role in building and perfecting a socialist rule-of-law state "of the people, by the people, for the people," addressing the three major bottlenecks: institutions, infrastructure, and human resources; 3. Streamline the organizational apparatus to ensure efficiency and effectiveness in operations; 4. Promote digital transformation; 5. Combat wastefulness; 6. Prioritize personnel work, considered a "crucial issue," "decisive for all tasks," with the view that "cadres are the root of all work"—a key determinant of revolutionary success or failure; 7. Drive economic development and push back the risk of falling behind or being trapped in the middle-income status.*

Building on the foundation of the seven strategic orientations, the Government has set forth the following key objectives and tasks/solutions for 2025:

**General Objective:** Designate 2025 as a year of acceleration and breakthrough—removing obstacles and overcoming challenges; prioritizing stability as a foundation for development, and development as a basis for long-term stability. Strive to achieve the highest possible results for the targets and goals of the 2021–2025 five-year plan. Continue to prioritize growth promotion while maintaining macroeconomic stability, controlling inflation, ensuring major economic balances, and securing high surpluses.



**Key Targets:** GDP growth rate: approximately 6.5-7%; GDP per capita: approximately USD 4,900; Average Consumer Price Index (CPI) growth: approximately 4.5%; Average labor productivity growth: 5.3 - 5.4%; Multidimensional poverty rate: reduced by approximately 0.8-1%; State budget deficit: approximately 3.8% of GDP; Public debt: approximately 35-38% of GDP.

**A special priority is given to economic growth**, with a targeted GDP growth rate of approximately **8%** to generate momentum, strength, and spirit for implementing the entire 2021–2030 development plan. This is aimed at laying a firm and sustainable foundation for the country to enter a new era—an era of national advancement toward becoming a prosperous, strong, and wealthy nation where the people enjoy increasing happiness and well-being.

In 2025, Vietnam is expected to face a mix of difficulties, challenges, opportunities, and favorable conditions, with challenges anticipated to outweigh advantages. This situation demands that all levels of leadership and the entire system adopt an innovative and breakthrough mindset—paired with strong determination, great effort, decisive action, and timely, flexible, and effective execution. It must be driven by the spirit of “*daring to think, daring to act, daring to break through for the common good*”; and “*what is said must be done; what is committed must be delivered; what is done must be effective.*”

#### **Key Tasks and Solutions for the Unit in 2025:**

Amid an unpredictable global political and economic landscape and the emergence of dual transformation trends - **digital transformation and green transformation** - as Vietnam enters a new era, the unit must *reinforce its internal strength*. Accordingly, each officer and employee is expected to:

Continue enhancing adaptability, responsiveness, and the ability to master change; foster innovation and creativity to remain agile and devise breakthrough solutions in response to ongoing developments and unpredictable market fluctuations.

Proactively pursue learning and raise awareness of the profound significance and strategic role of digital transformation; improve digital infrastructure and digital human resources, especially through quick adaptation to emerging issues and new trends.

Elevate individual responsibility and ownership, particularly among the management team, in striving for high performance and contributing significantly to the unit’s overall development.

#### **1. Financial planned targets for 2025**

Based on the business performance for 2024 and considering the forecast of a continued global economic downturn with potentially greater complexity in 2025, the Board of Directors has developed the following business plan with specific financial targets:

No.	Metric	Unit	Plan 2025
1	Total Revenue	VND	53,500,000,000

2	Total Expenses	VND	38,500,000,000
3	Accounting Profit before Tax	VND	15,000,000,000
4	Dividend	%	5%

## 2. Operational Orientation

To achieve the 2025 business targets, the Board of Directors outlines the following directions:

- Research and propose solutions to enhance business efficiency and service quality, grounded in the Company's core values, while promoting innovation, creativity, and investment effectiveness. Effectively apply digital transformation to improve the customer experience.

- Strengthen communications and marketing efforts across areas such as brand promotion, regional and destination marketing to elevate Vietnam's tourism image. Proactive, forward-looking marketing must be closely aligned with business operations, consistently supporting the promotion of services, products, and sales activities.

- Regularly monitor and evaluate business performance, and develop responsive action plans to meet targets. Emphasis should be placed on improving operational efficiency, optimizing resource utilization, managing revenues and expenses effectively, and ensuring the fulfillment of financial targets.

- Focus on building and developing a customer-centric digital business platform, by: Designing seamless digital experiences before, during, and after the customer engages with products/services; Optimizing the digital business model through e-payment systems, cross-selling of online services, and digital support for sales and customer service operations; Developing, managing, and upgrading the customer data management system; Designing and implementing personalized business strategies and engagement programs based on customer data to maximize business effectiveness.

- Promote digital capability training and strengthen internal communications to build accurate awareness of the role, significance, implementation progress, and impact of digital transformation initiatives. This will encourage employees to shift their mindset and be ready to adopt new working methods, thereby improving productivity and building sustainable competitive advantages.

- Continue improving the effectiveness of human resource management through: Flexible strategic workforce planning aligned with business objectives; Streamlining the organizational structure and optimizing operational processes; Clearly assigning responsibilities to individuals in line with overall goals; Diversifying talent sources; Enhancing individual performance evaluation methods and tools.

- Innovate talent sourcing strategies by flexibly applying recruitment tactics such as external hiring, internal talent development, outsourcing, and staff rotation. Focus on acquiring new talent with critical skills aligned with the digitalization strategy of operational methods. Simultaneously, develop a pipeline of young, high-potential



employees with ambition and appropriate knowledge, while optimizing and improving the performance of the unit's existing internal workforce.

- Develop a comprehensive training and development program for 2025, through: Diversifying training programs for different employee levels; Standardizing leadership pipeline development programs; Establishing a team of professional internal trainers; Applying flexible training methods that combine in-person and online formats; Upgrading the learning management system to enhance the user experience and encourage proactive learning.

- Improve the performance management system by optimizing the use of technology to ensure transparency and accuracy. Strengthen the compensation policy to focus on simplicity, substance, and alignment with the unit's strategic goals. Diversify forms of rewards to reflect each individual's capabilities, contribution, and development potential. Enhance the performance- and service-based bonus schemes to drive individual performance.

- Foster a workplace culture of Responsibility – Openness – Connection: Continue implementing initiatives to reinforce discipline, personal accountability, and a results-driven mindset for every individual. Special emphasis is placed on the leadership's role and each individual's responsibility in fulfilling the unit's key objectives.

- Continuously monitor actual developments and business operations to proactively adjust and propose effective and timely strategic directions, ensuring full implementation of the 2025 Annual General Meeting of Shareholders' Resolutions.

- Strengthen corporate governance and provide close support to the Executive Board to ensure maximum capital efficiency for shareholders.

- Direct the Executive Board to strictly implement maintenance programs for machinery and equipment to ensure operational safety and high-quality service delivery.

- Repair and maintain cable car and alpine coaster stations, grounds, and gardens across the complex, refreshing the appearance to better serve visitors.

- Approve the plan to upgrade and refurbish the alpine coaster station system, enhancing the quality and class of services to meet increasing tourist demands.

- Continue assessing the socio-economic landscape and determine appropriate timing for 2025 and conditions for investing in the upgrade or replacement of the existing Chinese-made cable car system to elevate service quality and attract more visitors to Ba Den Mountain National Tourist Area.

- Foster an open and empathetic workplace culture at all levels by enhancing communication and sharing initiatives. Encourage critical thinking, active listening, and the application of emotional intelligence. Actively implement forums and survey activities to gather feedback, suggestions, and innovative ideas from employees.

- Innovate and diversify approaches to implementing ideological and cultural activities; strengthen intergenerational connection programs and activities to promote understanding, collaboration, and unified commitment toward shared goals.

This concludes the Report on the Activities of the Board of Directors in 2024 and the Orientation for 2025, respectfully submitted to the Annual General Meeting of Shareholders 2025 for consideration and approval../.

***Recipients:***

- GMS;.
- BOD, BOS;
- Archives: TCT.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRWOMAN**



**Nguyễn Lam Nhi Thuy**





**PROPOSAL**

**Profit distribution and dividend payout for 2024**

To: The 2025 Annual General Meeting of Shareholders

No.	INDICATOR	Unit	Actual 2024	NOTE
1	CHARTER CAPITAL	VND	127,880,000,000	
2	TOTAL REVENUE	VND	48,462,052,338	
3	COST OF GOODS SOLD	VND	28,917,925,528	
4	GROSS PROFIT	VND	19,544,126,810	
5	EXPENSES	VND	5,955,213,780	
6	PROFIT BEFORE TAX	VND	13,588,913,030	
7	PROFIT AFTER TAX	VND	10,816,678,892	
8	TOTAL RETAINED EARNINGS	VND	156,351,885,843	
8.1	Retained earnings from previous years	VND	145,535,206,951	
8.2	Profit for the year	VND	10,816,678,892	
9	DIVIDEND PAYOUT			
9.1	- Dividend rate	%	5	
9.2	- Total dividend payment	VND	6,394,000,000	

The Board of Directors respectfully submits this proposal to the Annual General Meeting of Shareholders 2025 for review and approval. /.

*Recipients:*

- GMS;
- BOS;
- Archives: BOD.

**ON BEHALF OF THE BOARD OF DIRECTORS**  
**CHAIRWOMAN**



**Nguyen Lam Nhi Thuy**





**PROPOSAL**

**Salary for the Director and Dedicated Head of the Board of Supervisors, and  
Remuneration for the Board of Directors and Members of the Board of  
Supervisors for 2024**

To: - Annual General Meeting of Shareholders 2025  
- Tay Ninh Cable Car Tour Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter on the Organization and Operation of Tay Ninh Cable Car Tour Company dated November 2, 2021.

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2025 the proposed salary for the Director and Dedicated Head of the Board of Supervisors, and the remuneration for the Board of Directors and the Board of Supervisors for 2024, effective from January 01, 2024, as follows:

**1. Salary of Director and Dedicated Head of Supervisory Board:**

*Unit: VND*

No.	Position	Monthly salary	Number of months	Annual salary
1	Director	50,000,000	12	600,000,000
2	Dedicated Head of Supervisory Board	18,000,000	12	216,000,000

**2. Remuneration of Board of Directors and members of the Board of Supervisors:**

*Unit: VND*

No.	Position	Rate 2023	Rate 2024	Quantity × Months	Total Remuneration 2024
<b>I</b>	<b>Board of Directors</b>				<b>320.400.000</b>
1	Chairwoman	6,200,000	6,200,000	01x12 months	74.400.000
1	Vice Chairman	5,500,000	5,500,000	01x12	66.000.000

				months	
2	Member	5,000,000	5,000,000	03x12 months	180.000.000
<b>II</b>	<b>Members of the Board of Supervisors</b>	3,000,000	3,000,000	02x12 months	<b>72.000.000</b>
<b>TOTAL</b>					<b>392,400,000</b>

The Board of Directors respectfully submits this proposal to the Annual General Meeting of Shareholders 2025 for consideration and approval../.

**Recipient:**

- GMS;
- BOD, BOS;
- Archive: TCT.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRWOMAN**



**Nguyễn Lam Nhi Thuy**

**TAY NINH CABLE CAR  
TOUR COMPANY**

No: 34/TTr-HĐQT/TCT

**THE SOCIALIST REPUBLIC OF VIET NAM**  
**Independence - Freedom – Happiness**

*Tay Ninh, May 15, 2025*

**PROPOSAL**

**Re: Resignation Letter of the Chairwoman of the Board of Directors  
for the 2022 –2026 Term**

To: The General Meeting of Shareholders 2025  
Tay Ninh Cable Car Tour Company.

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter on the Organization and Operation of Ba Den Mountain Cable Car Joint Stock Company;

Pursuant to the Resignation Letter of the Chairwoman of the Board of Directors (attached),

The Board of Directors submits to the 2025 Annual General Meeting of Shareholders for approval the Resignation Letter of the Chairman of the Board of Directors for the 2022–2026 term:

1. Ms. Nguyen Lam Nhi Thuy - Chairwoman of the Board of Directors

We respectfully request the Annual General Meeting of Shareholders 2025 to consider and approve this resignation.../.

***Recipients:***

- GMS;
- BOD, BOS;
- Archive: BOD.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRWOMAN**



**Nguyen Lam Nhi Thuy**





**PROPOSAL**

**Re: ELECTION OF ADDITIONAL MEMBER OF THE BOARD OF DIRECTORS  
TERM 2022 - 2026**

**To: GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its guiding documents;
- Pursuant to the Charter on the Organization and Operation of Tay Ninh Cable Car Tour Company;
- Pursuant to the resignation letter of Ms. Nguyen Lam Nhi Thuy from the position of Chairwoman of the Board of Directors for the 2022–2026 term;;
- Given that Ms. Nguyen Lam Nhi Thuy's resignation will result in one vacant position on the Board of Directors for the 2022–2026 term;
- Pursuant to the Law on Enterprises and the Company Charter, The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the following::

**1. Approval of the Election of an Additional Member to the Board of Directors of Tay Ninh Cable Car Tour Company for the 2022 - 2026 Term:**

**a. Number of members to be elected additionally: 01 (one) person.**

**b. Eligibility criteria for candidates for the Board of Directors:.**

- Candidates must fully satisfy the conditions prescribed under the Law on Enterprises 2020, Law on Securities 2019, Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of provisions of the Law on Securities, and the Company Charter.

- Candidates may self-nominate or be nominated by shareholders/group of shareholders/authorized representatives of shareholders with the right to nominate, and/or be nominated by the incumbent Board of Directors, in accordance with the Law on Enterprises and the Company Charter.

**2. List of Candidates for the Election of an Additional Member to the Board of Directors for the 2022 - 2026 Term**

The list of candidates is compiled from individuals who fully meet the eligibility criteria mentioned above and have submitted complete application dossiers to the

Company within the deadline stated in the Notice on Nomination and Self-nomination of Candidates for the Board of Directors for the 2022 - 2026 Term. This list will be announced at the General Meeting prior to the election.

The Board of Directors respectfully submits the above matters to the General Meeting of Shareholders for consideration and approval./.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRWOMAN**



**Nguyen Lam Nhi Thuy**



**REGULATION ON NOMINATION, CANDIDACY, AND ELECTION  
MEMBER OF THE BOARD OF DIRECTORS, TERM 2022– 2026**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, issued by the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter on the organization and operation of Tay Ninh Cable Car Tour Company, issued on November 2, 2021,

These Regulations govern the nomination, self-nomination, and election of members of the Board of Directors of Tay Ninh Cable Car Tour Company with the following contents:

**Article 1. Subjects of the Election:**

Shareholders who hold voting shares and authorized representatives of shareholders holding voting shares in the Company shall be eligible to participate in the election.

**Article 2. Conditions for Nomination, Self-nomination, and Qualifications of Members of the Board of Directors:**

1. Shareholders or groups of shareholders holding at least 5% of the total ordinary shares have the right to nominate candidates for the Board of Directors, specifically as follows:

- Shareholders or groups of shareholders holding from 5% to less than 10% of the total voting shares may nominate 01 candidate;
- Shareholders or groups of shareholders holding from 10% to less than 30% of the total voting shares may nominate up to 02 candidates;
- Shareholders or groups of shareholders holding from 30% to less than 40% of the total voting shares may nominate up to 03 candidates;
- Shareholders or groups of shareholders holding from 40% to 50% of the total voting shares may nominate up to 04 candidates;
- Shareholders or groups of shareholders holding more than 50% of the total voting shares may nominate up to 05 candidates;

2. In the event that the number of candidates nominated through nomination or self-nomination is insufficient, the incumbent Board of Directors may nominate additional candidates to ensure the required number.



### 3. Number and Qualifications of Board Members:

a) The number of members of the Board of Directors as prescribed in Clause 1, Article 26 of the Company's Charter is 05 members. The term of office for a Board member is 05 years, and members may be re-elected for unlimited terms;

b) Criteria and conditions for serving as a member of the Board of Directors in accordance with Article 26 of the Company's Charter and Article 155 of the Law on Enterprises.

### **Article 3. Application Documents for Nomination and Candidacy to the Board of Directors and the Board of Supervisors:**

- Application for nomination or self-nomination to the Board of Directors *(using the prescribed form)*

- Curriculum vitae *(self-declared, using the prescribed form)*;

- Certified true copies of: Citizen ID card, household registration book, and degrees/certificates relating to professional qualifications.

- In the case of self-nomination: an additional document confirming the number of shares held by the shareholder or group of shareholders *(based on the list of shareholders eligible to attend the General Meeting of Shareholders)*.

### **Article 4. Submission Time and Address for Nomination Applications:**

To facilitate the organization of the General Meeting, candidates are kindly requested to submit their nomination applications to the address below so that they are received no later than May 25, 2025.

- Tay Ninh Cable Car Tour Company - Human Resources & Administration Department.

- Address: Ba Ba Den Mountain Tourist Area, Ninh Phu Quarter, Ninh Son Ward, Tay Ninh City, Tay Ninh Province.

- Telephone: (+84 276) 3823448.

In the event that candidates are nominated by a group of shareholders during the Meeting itself, please submit the complete application documents to the Secretary of the Meeting prior to the voting session

### **Article 5. Election Procedures:**

1. Shareholders may vote independently based on the number of voting shares they own, or may form a group and authorize a representative to vote on their behalf. The power of attorney must clearly state the list of shareholders, the number of shares held, and the signatures of all shareholders named therein. This authorization must be submitted to the Election Committee prior to the commencement of the voting session.



2. Institutional and individual shareholders must present a valid power of attorney in order for their representatives to be eligible to vote.

3. Election Committee:

a) The Election Committee shall consist of 03 members introduced by the Presidium and approved by the General Meeting of Shareholders. Members of the Election Committee must not be candidates nominated or running for election to the Board of Directors;

b) The Election Committee is responsible for organizing the election of members to the Board of Directors in accordance with this Regulation;

c) The Election Committee shall include a Head and members, who shall perform their duties as assigned by the Head.

4. Voting method:

a) The election of members to the Board of Directors shall be conducted by secret ballot using cumulative voting. Each shareholder shall have a total number of votes equal to the number of voting shares they own multiplied by the number of Board members to be elected;

b) Shareholders may allocate all or part of their total votes to one or more candidates on the list of candidates for election to the Board of Directors.

5. Ballots for Election of the Board of Directors:

a) The ballot for the election of the Board of Directors shall be printed on blue paper and issued by the Vote Counting Committee.

b) Contents of the ballot include:

- Name of the shareholder or the representative of the shareholder group;
- Number of shares held;
- Total number of votes;
- List of candidates for election to the Board of Directors, presented in alphabetical order (A, B, C...).

c) In case of any errors or mistakes in the ballot, shareholders may request a replacement ballot from the Election Committee.

6. Valid Ballots:

a) A valid ballot is one issued by the Election Committee, formatted in accordance with Clause 5 of this Article, fully filled in as prescribed, and bearing the Company's seal;

b) The ballot must only include the names of candidates who appear on the official list of nominees for the Board of Directors approved by the General Meeting, and must not contain any erasures or corrections to printed content;

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c) The ballot may contain votes for the full or fewer than the required number of Board members;

d) The total number of votes allocated to all candidates must be equal to the total number of votes recorded on the ballot for election to the Board of Directors (*Total votes = Number of owned shares + number of shares authorized (if any) × number of Board members to be elected*).

**7. Invalid Ballots:**

a) A ballot shall be considered invalid if it does not meet the conditions stated in Clause 6 of this Article;

b) A ballot shall be invalid if It does not cast votes for any candidate, or It casts votes for more than the required number of Board members to be elected, or It includes unauthorized additions of names not included in the approved list of nominees;

c) A ballot shall also be invalid if the total number of votes allocated to candidates does not match the total number of votes stated on the ballot.

**Article 6. Principles of Voting and Vote Counting:**

1. The Election Committee shall inspect the ballot box in the presence of the General Meeting before the voting begins.

2. Voting shall commence upon receiving the signal from the Chairperson.

3. The voting sequence shall begin with the Presidium and the Secretary of the Meeting, followed by shareholders in rows one, two, three, and so forth until the last shareholder casts their vote into the ballot box.

4. Vote counting must be conducted immediately at the Meeting after the voting is concluded.

**Article 7. Principles of Election Results:**

1. The elected members of the Board of Directors shall be the candidates receiving the highest number of votes, in descending order, until the required number of members is fulfilled in accordance with this Regulation.

2. In the event of a tie in the number of votes among two or more candidates where only one or some of them can be elected in order to meet the required number of Board members, the candidate holding a greater number of shares shall be elected. If the number of shares held is also equal, a re-vote shall be conducted among those candidates to determine the elected member(s).

**Article 8. Preparation of Minutes and Announcement of Voting Results**

Upon completion of the vote counting, the Election Committee shall prepare the Minutes of the Vote Counting and announce the election results of the Board of Directors to the General Meeting of Shareholders.

### **Article 9. Settlement of Complaints During the Election:**

Any complaints regarding the election and vote counting process shall be handled by the Presidium and recorded in the Minutes of the Meeting.

This Regulation consists of 09 Articles and is hereby submitted to the Annual General Meeting of Shareholders 2025 for approval./.

***Recipients:***

- Shareholders;
- Archives: BOD Office..

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRWOMAN**



**Nguyen Lam Nhi Thuy**







**ELECTION RULES FOR THE BOARD OF DIRECTORS**  
**TERM 2022–2026**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 issued by the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter on the organization and operation of Tay Ninh Cable Car Tour Company issued on November 2, 2021,

In order to ensure that the supplementary election of members to the Board of Supervisors is conducted in a fair, transparent, and democratic manner, safeguarding the legal rights and interests of all shareholders and in compliance with current Vietnamese laws, the Annual General Meeting of Shareholders 2025 of Tay Ninh Cable Car Tour Company hereby unanimously adopts the following Election Rules:

**Article 1. Eligible Voters:**

Eligible voters are shareholders holding voting shares and authorized representatives of shareholders holding voting shares, based on the list of shareholders finalized on May 6, 2025.

**Article 2. Eligible Candidates for Supplementary Election to the Board of Directors:**

Candidates eligible for nomination or self-nomination for the supplementary election to the Board of Directors shall be determined in accordance with the Regulations on Nomination, Self-Nomination, and Election of Members of the Board of Directors, as adopted by the General Meeting of Shareholders.

**Article 3. Election Method:**

1. The supplementary election of members to the Board of Directors shall be conducted by secret ballot using the cumulative voting method..

2. Each shareholder shall have a total number of votes equivalent to the number of voting shares they own (including both directly owned and authorized shares) multiplied by the number of Board members to be electe.

3. Shareholders may allocate all or part of their total votes to one or more candidates, provided that the number of candidates voted for does not exceed the number of Board members to be elected. The total number of votes cast must not exceed the total voting rights as specified above.

4. The number of votes assigned to each candidate may vary depending on the shareholder's level of trust in each candidate.

**Article 4. Ballots and Ballot Marking Instructions:**



1. Election ballots shall be uniformly printed, distributed by the Election Committee, and bear the Company's seal in the top left corner of the ballot.

2. The list of candidates shall display full names and be arranged in alphabetical order (A, B, C, ...).

3. Ballots for electing members of the Board of Directors shall be printed on blue-colored paper.

4. Each shareholder or authorized representative shall receive one ballot for electing Board members, corresponding to the number of shares registered (including owned and authorized shares).

**Article 5. Election Committee:**

1. The Election Committee shall consist of 03 members, nominated by the Presidium and approved by the General Meeting. These members must not be included in the list of candidates nominated for election to the Board of Directors.

2. The Election Committee shall include a Head and members, who shall perform their duties as assigned by the Head of the Committee.

**Article 6. Voting Procedures:**

1. Before voting begins, the Election Committee shall inspect the ballot box in the presence of the shareholders.

2. The voting process shall commence after instructions are provided, with the approval of the Presidium. Voting concludes when the last shareholder casts their ballot into the ballot box.

**Article 7. Valid and Invalid Ballots:**

1. Valid ballots:

a) A valid ballot is one that is issued by the Election Committee and follows the content and format stipulated in Clause 5, Article 5 of the Regulations on Nomination, Self-Nomination, and Election of Members of the Board of Directors, Term 2022–2026;

b) The ballot must be cast for candidates listed in the approved list of nominees for the Board of Supervisors and must not contain any erasures or alterations to the printed content;

c) The ballot may include votes for the full or fewer than the number of members to be elected. As approved by the General Meeting, the maximum number of candidates to be elected is 01;

d) The total number of votes allocated to the candidates must equal the number of votes stated on the ballot for election to the Board of Supervisors:  
*Total votes = (Number of owned shares + authorized shares) × number of members to be elected to the Board of Supervisor.*

2. Invalid ballots:

a) A ballot is considered invalid if it does not meet the conditions specified in Clause 1 of this Article;



b) The ballot is invalid if: It does not cast votes for any candidate, or It casts votes for more than the number of members allowed to be elected, or It includes names not included in the approved list of nominees;

c) The total number of votes assigned to candidates differs from the total number of votes stated on the ballot.

#### **Article 8. Vote Counting and Principles of Election:**

1. The vote counting shall be conducted by the Election Committee, and the results shall be announced immediately at the General Meeting.

##### **2. Principles of Election:**

a) The candidates elected to the Board of Supervisors shall be those who receive the highest number of votes, ranked in descending order, until the number of members to be elected, as approved by the General Meeting, is fulfilled (Board of Supervisors: 01 person)

b) In the event that two or more candidates receive an equal number of votes, and only one can be elected based on the total number approved by the General Meeting and the Company's Charter, the candidate holding more shares shall be elected. If the number of shares held is equal, a re-vote shall be conducted among those candidates to determine the elected member.

3. After vote counting, the Election Committee shall prepare the Minutes of Vote Counting as evidence for the election of members to the Board of Supervisors. The Minutes shall include: Total number of shareholders attending the General Meeting, Total number of shareholders casting votes, Ratio of voting shares to total voting shares present, Number of valid ballots and their ratio, Number of invalid ballots and their ratio, Number of blank ballots and their ratio, Number of votes and vote percentages for each candidate for election to the Board of Supervisors, Final list of elected members of the Board of Supervisors.

#### **Article 9. Complaints and Resolution of Complaints:**

Any complaints related to the election or vote counting process shall be handled by the Presidium and recorded in the Minutes of the General Meeting.

These Election Rules consist of 09 Articles and are hereby submitted to the Annual General Meeting of Shareholders 2025 for consideration and approval../.

##### **Recipients:**

- Shareholders;
- Archives: BOD.

**ON BEHALF OF THE BOARD OF DIRECTORS**  
**CHAIRWOMAN**



Nguyễn Lam Nhi Thuy





**GUIDELINE**  
**ON THE METHOD OF CUMULATIVE VOTING**  
**FOR ELECTING MEMBERS OF THE BOARD OF DIRECTORS**

**1. Regulations on cumulative voting:**

The additional election of members to the Board of Directors at the Annual General Meeting of Shareholders 2025 shall be conducted according to the principle of cumulative voting. Shareholders may allocate all or part of their total votes to one or more candidates. The total number of votes allocated to all candidates must not exceed the total number of votes the shareholder is entitled to cast.

**2. Voting procedures:**

**2.1. Determining total number of votes:**

The total number of votes that a shareholder or shareholder representative is entitled to shall be calculated using the following formula:

**Total votes = (Number of shares owned + Number of authorized shares, if any) × Number of members to be elected**

**2.2. Voting instructions:**

Shareholders may allocate all or part of their total votes to one or more candidates. The number of votes given to each candidate may vary depending on the shareholder's confidence in the candidate.

**Example: Electing 01 member among 02 candidates for the Board of Directors:**

The shareholder or group of shareholders holds 10,000 voting shares. Thus, **the total number of votes is 10,000 votes** (10,000 shares × 1).

The shareholder or authorized representative may distribute votes as follows:

No.	Name of Candidate	Option 1	Option 2	Option 3	Option 4
1	Nguyen Van A	5,000	2,000	4,000	0
2	Nguyen Van B	5,000	8,000	6,000	10,000
	<b>Total</b>	<b>10.000</b>	<b>10.000</b>	<b>10.000</b>	<b>10.000</b>

\* **Note:** Shareholders or authorized representatives may allocate their votes only to one or several candidates they trust, provided the total allocated votes must equal the total number of votes stated on the ballot. Any deviation will render the ballot invalid;

- Each ballot will indicate the total number of votes the shareholder is entitled to cast. This number varies depending on the number of voting shares owned or represented. The sum of votes allocated to all candidates must match the total number of votes indicated on the ballot;

- Valid and invalid ballots shall be determined in accordance with the Election Regulations approved by the General Meeting of Shareholders.

This guideline is issued to instruct shareholders on the cumulative voting method for electing additional members to the Board of Directors of Tay Ninh Cable Car Tour Company for the 2022–2026 term.

We kindly request shareholders to conduct the election in accordance with these instructions../.

**Recipients:**

- Shareholders;
- Archive: BOD.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRWOMAN**



**Nguyen Lam Nhi Thuy**