

**PERIODIC INFORMATION DISCLOSURE**

**To: Hochiminh Stock Exchange**

1. Name of organization: **TAY NINH CABLE CAR TOUR COMPANY**

- Stock code: **TCT**

- Address: Ba Den Mountain, Ninh Phu Quarter, Binh Minh Ward, Tay Ninh Province

- Tel: (0276) 3823448

- E-mail: [catour@atour.com.vn](mailto:catour@atour.com.vn)

2. Contents of disclosure:

- Minutes of the Annual General Meeting of Shareholders 2026.

- Resolution Annual General Meeting of Shareholders 2026.

3. This information was published on the company's website on June 26, 2026, as in the link <https://catour.com.vn>

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

**Organization representative**

Person authorized to disclose information



**Pham The Hung**



*Tay Ninh, June 25, 2026*

**MINUTES  
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

- Company name: Tay Ninh Cable Car Tour Company
- Head office: Ba Den Mountain, Ninh Phu Quarter, Binh Minh Ward, Tay Ninh Province.
- Business Registration Number: 3900309621
- Time: 2:00 PM, June 25, 2026.
- Venue: Conference Hall of Tay Ninh Cable Car Tour Company (Ba Den Mountain Tourist Area, Ninh Phu Quarter, Binh Minh Ward, Tay Ninh Province)

**I. Opening Ceremony:**

**1. Introduction of Participants:**

1.1. The Board of Directors of Tay Ninh Cable Car Tour Company, including Mr. **Nguyen Thanh Dong** - Chairman 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.
- Ms. **Nguyen Lam Nhi Thuy** - General Director of Tay Ninh Sun Joint Stock Company.
- Mr. **Nguyen Huy Cuong** - Deputy General Manager of Sun World Ba Den Mountain.
- Mr. **Nguyen Văn Quang** - Head of the Supervisory Board of Tay Ninh Tourist - Trading Joint Stock Company.

**2. Shareholders' Attendance:**

- Total number of shareholders: 881 shareholders, holding 12,788,000 shares
- Present: 32 shareholders, holding 8,613,688 shares
- Absent: 849 shareholders, holding 4,174,312 shares

**3. Introduction of the Presidium:**

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

- 3.1. Mr. **Nguyen Thanh Dong** – Chairman 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: 881 shareholders, holding 12,788,000 shares;
- Present: 32 shareholders, representing 8,613,688 shares, equivalent to 67.36% of the total voting shares. All attending shareholders were deemed eligible to attend the Annual General Meeting of Shareholders 2026.
- 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 2026 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 2026. 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** - A shareholder - Member
- 8.3. Ms. **Lam Thi Ngoc Chau** - Not a shareholder - Member.

## **II. Content of the Annual General Meeting of Shareholders 2026:**

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

- 1.1 Report of the Board of Management on business performance in 2025 and business plan for 2026.
- 1.2 Financial plan for 2026.
- 1.3 Report of the Board of Directors on activities in 2025 and orientation for 2026.
- 1.4 Evaluation Report of the Independent Board Member in 2025 and the orientation and tasks for 2026.
- 1.5 Report of the Board of Supervisors on activities in 2025 and plan for 2026.
- 1.6 The Audited Financial Statements for 2025.

1.7 Approval of Proposal on the selection of the audit firm for financial statements 2026.

1.8 Approval of Proposal on profit distribution and dividend payment for 2025.

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, Board of Supervisors and the BOD Secretary for 2026.

**2. After the contents were approved, the General Meeting participated in discussion and contributed opinions as follows:**

- Opinion 1: Comparing the financial targets of 2025 against the 2026 plan, the Presidium is requested to explain why the 2026 revenue and profit are projected to decrease compared to 2025, and why the 2026 expenses are expected to increase compared to 2025.

- Opinion 2: It is proposed that the Company increase the 2025 dividend payout ratio for shareholders.

**3. The Presidium explained before the General Meeting:**

- Regarding Opinion 1:

+ Regarding revenue: Currently, within the same Ba Den Mountain Tourist Area, TCT Company and Sun World Tay Ninh both operate Cable Car services. However, Sun World currently holds a superior advantage over TCT in all aspects (a newer, more premium, and modern cable car system; newer and larger-scale infrastructure with advanced equipment; and a diverse service ecosystem forming an integrated value chain rather than standalone cable car services). Therefore, TCT chose cooperative alliance instead of direct competition by partnering with Sun World Tay Ninh to operate a Combo package for the alpine coaster service on the descent from Ba Pagoda to the foot of the mountain, which generated substantial revenue for the Company (in 2025, this revenue-sharing partnership contributed nearly 50% of TCT's total Cable Car and Alpine Coaster revenue). Nevertheless, in 2026, this collaboration was disrupted during the peak Spring Festival and Lunar New Year months and will only resume for the remaining 9 months of the year, thereby causing the 2026 revenue to decrease compared to 2025.

+ Regarding expenses: In 2026, several incremental expenses arise, including: additional payments for land rental fees (which were exempted or reduced in previous years); and sponsorship for the Ba Mountain Spring Festival program. Furthermore, since the infrastructure and equipment of the Company's two Cable Car and Alpine Coaster systems have been operated for many years, they now require major overhauls, repairs, and upgrades to ensure service quality; costs for raw materials and replacement equipment for maintenance and servicing have also significantly risen, leading to an increase in overall 2026 expenses.

+ Due to declining revenue and rising expenses, the projected net profit for 2026 is expected to decrease compared to 2025.

- Regarding Opinion 2: Currently, the infrastructure, alpine coaster stations, and cable cars have deteriorated and urgently require renovation and upgrading to ensure

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safety, enhance brand image, and improve service quality to meet the ever-increasing demands of tourists. Therefore, to ensure both the short-term and long-term interests of the Company and its shareholders, the Presidium proposes to maintain the dividend payout rate exactly as originally scheduled.

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

**4.1** The Meeting voted with 8,582,928 shares / 8,613,688 shares, accounting for 99.64%, to approve the Report of the Board of Management on business performance in 2025 and business plan for 2026.

**4.2** The Meeting voted with 8,582,928 shares / 8,613,688 shares, accounting for 99.64%, to approve the **Financial Plan for 2026** with the following key targets:

| No.      | Indicator                           | Unit | Plan 2026              |
|----------|-------------------------------------|------|------------------------|
| <b>1</b> | <b>Charter capital</b>              | VND  | <b>127,880,000,000</b> |
| <b>2</b> | <b>Total revenue</b>                | VND  | 62,000,000,000         |
| <b>3</b> | <b>Total expenses</b>               | VND  | 38,000,000,000         |
| <b>4</b> | Total accounting profit before tax  | VND  | 24,000,000,000         |
| <b>5</b> | <b>Dividend (%/Charter capital)</b> | %    | 5                      |

**4.3** The Meeting voted with 8,582,928 shares / 8,613,688 shares, accounting for 99.64%, to approve the Report of the Board of Directors on activities in 2025 and orientation for 2026.

**4.4.** The Meeting voted with 8,613,688 shares / 8,613,688 shares, accounting for 100%, to approve the Report on the Activities of the Independent Board Member in 2025 and the Orientations and Tasks for 2026.

**4.5** The Meeting voted with 8,613,688 shares / 8,613,688 shares, accounting for 100%, to approve the Report of the Board of Supervisors on activities in 2025 and plan for 2026.

**4.6** The General Meeting voted with 8,613,688 shares / 8,613,688 shares, accounting for 100%, to approve the Audited Financial Statements for 2025 of the Company.

**4.7** The Meeting voted with 8,582,928 shares / 8,613,688 shares, accounting for 99.64%, to approve the the selection of the audit firm for financial statements 2026.

**4.8** The Meeting voted with 8,582,928 shares / 8,613,688 shares, accounting for 99.64%, to approve the profit distribution and dividend payment for 2025 as follows:

| No.      | INDICATORS          | Unit | Actual 2025     | NOTE |
|----------|---------------------|------|-----------------|------|
| <b>1</b> | CHARTER CAPITAL     | VND  | 127,880,000,000 |      |
| <b>2</b> | TOTAL REVENUE       | VND  | 65,144,132,212  |      |
| <b>5</b> | EXPENSES            | VND  | 33,208,249,093  |      |
| <b>6</b> | PROFIT BEFORE TAX   | VND  | 31,935,883,119  |      |
| <b>7</b> | PROFIT AFTER TAX    | VND  | 127,880,000,000 |      |
| <b>9</b> | DIVIDEND PAYMENT 5% | VND  | 65,144,132,212  |      |

**4.8** The Meeting voted with 8,613,588 shares / 8,613,688 shares, accounting for 99.99999%, to approve the Salary for the Director, Dedicated Head of the Board of Supervisors, and Remuneration for Members of Board of Directors, Board of Supervisors and Corporate Secretary for 2026, as follows:

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

| No. | Position                            | Monthly salary 2025 (VND) | Monthly salary 2026 (VND) | Number of months | Annual salary 2026 (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>                        |                           |                           |                  | <b>816,000,000</b>       |

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

| No.        | Position                                   | Remuneration amount 2025 (VND) | Remuneration amount 2026 (VND) | Number of members and number of months | Total remuneration amount 2026 (VND) |
|------------|--------------------------------------------|--------------------------------|--------------------------------|----------------------------------------|--------------------------------------|
| <b>I</b>   | <b>Board of Directors</b>                  |                                |                                |                                        | <b>320,400,000</b>                   |
| 1          | Chairman                                   | 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>III</b> | <b>BOD Secretary</b>                       | 3.000.000                      | 3.000.000                      | 01x12 tháng                            | <b>36,000,000</b>                    |
|            | <b>TOTAL</b>                               |                                |                                |                                        | <b>428,400,000</b>                   |

**Effective Date: From January 1, 2026**

**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 2026.

The Meeting voted with ,613,688 shares / 8,613,688 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 613,688 shares / 8,613,688 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**

- Mr. **Nguyen Thanh Dong** – on behalf of the Presidium – delivered the closing remarks of the Meeting..

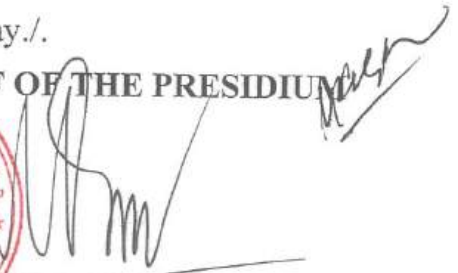
The minutes were completed at 5:00 PM on the same day./.

**SECRETARY**



**Pham The Hung**

**ON BEHALF OF THE PRESIDIUM**



**Nguyen Thanh Dong**

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**  
**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, and its amendments and supplements effective at the time of issuance;

- 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 Annual General Meeting of Shareholders 2026 No.01/2026/BB-ĐHĐCĐ/TCT dated June 25, 2026.

**RESOLVES:**

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

1. Approval of the Report of the Boar of Management on business performance in 2025 and business plan for 2026:

2. Approval of the financial plan for 2026:

| No. | INDICATORS                         | Unit | Actual in 2025  | Plan for 2025   |
|-----|------------------------------------|------|-----------------|-----------------|
| 1   | Charter capital                    | VND  | 127,880,000,000 | 127,880,000,000 |
| 2   | Total Revenue                      | VND  | 65,144,132,212  | 62,000,000,000  |
| 3   | Total Expenses                     | VND  | 33,208,249,093  | 38,000,000,000  |
| 4   | Total Accounting Profit Before Tax | VND  | 31,935,883,119  | 24,000,000,000  |
| 5   | Dividend (as % of Charter Capital) | %    | 5%              | 5%              |

3. Approval of the Report of the Board of Directors on activities in 2025 and orientation for 2026.





| No.          | Position                               | Remuneration/<br>Allowance rate | Quantity ×<br>Months | Total<br>Remuneration |
|--------------|----------------------------------------|---------------------------------|----------------------|-----------------------|
| II           | Members of the<br>Board of Supervisors | 3,000,000                       | 02x12 months         | 72,000,000            |
| III          | BOD Secretary                          | 3,000,000                       | 01x12 months         | 36,000,000            |
| <b>TOTAL</b> |                                        |                                 |                      | <b>428,400,000</b>    |

**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 2026 was adopted by a vote of 8,613,688 shares / 8,613,688 shares, representing 100% approval.

**Article 4:** All members of the Board of Directors, the Board 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  
CHAIRMAN OF THE BOARD OF DIRECTORS**



**Nguyen Thanh Dong**



**TAY NINH CABLE CAR TOUR COMPANY**

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**Documentation  
for the 2026 Annual  
General Meeting of  
Shareholders**

**June 25, 2026**



**AGENDA**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**  
**TAY NINH CABLE CAR TOUR COMPANY**

- **Time:** 2:00 PM, Thursday, June 25, 2026.
- **Venue:** Hall of Tay Ninh Cable Car Tour Company.
- **Address:** Ba Den Mountain, Ninh Phu Quarter, Binh Minh Ward, Tay Ninh Province.

| No.       | TIME          | DETAILED CONTENT                                                                                                                                                                                                                                                 |
|-----------|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>I</b>  |               | <b>OPENING CEREMONY</b>                                                                                                                                                                                                                                          |
| 1.        | 13:15 – 14:00 | Reception of delegates and shareholders; registration and distribution of voting cards.                                                                                                                                                                          |
| 2.        | 14:00 – 14:10 | - Report on the quorum of shareholders attending the Meeting;<br>- Statement of purpose and introduction of delegates and guests;<br>- Introduction and approval of the list of the Presidium (voting).                                                          |
| 3.        | 14:10 – 14:20 | - Approve the Working Regulations of the Meeting (voting);<br>- Opening declaration of the Meeting;<br>- Approval of the Meeting Agenda (voting);<br>- Introduction of the Meeting Secretary and the Vote Counting Committee (voting).                           |
| <b>II</b> |               | <b>REPORTS AND PROPOSALS TO BE PRESENTED<br/>PRIOR TO THE MEETING</b>                                                                                                                                                                                            |
| 1.        | 14:20 – 14:35 | 1.1. Report of the Board of Directors on activities in 2025 and orientation for 2026.<br>1.2. Summary Financial Plan for 2026.                                                                                                                                   |
| 2.        | 14:35 – 14:50 | 2. Report of the activities of the BOD in 2025 and the orientation and tasks for 2026.;                                                                                                                                                                          |
| 3.        | 14:50 – 15:00 | 3. Evaluation Report of the Independent Board Member in 2025 and the orientation and tasks for 2026.                                                                                                                                                             |
| 4.        | 15:00 – 15:25 | 4.1. Report on 2025 activities and 2026 operational orientation of the Board of Supervisors;<br>4.2. Independent Auditor's opinions on the audited 2025 Financial Statements;<br>4.3. Proposal on the selection of the audit firm for financial statements 2026. |
| 5.        | 15:25 – 15:35 | 5.1. Proposal on profit distribution and dividend payment for 2025;<br>5.2. Proposal on Salary for the Director, Dedicated Head of the                                                                                                                           |

|            |               |                                                                                                                                                                                                             |
|------------|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|            |               | Board of Supervisors, and Remuneration for Members of Board of Directors, members of the Board of Supervisors and the BOD Secretary for 2026.                                                               |
| 6.         | 15:35 – 15:55 | Tea break                                                                                                                                                                                                   |
| 7.         | 15:55 – 16:15 | Discussion session at the Meeting hall.                                                                                                                                                                     |
| 8.         | 16:15 – 16:30 | Response and clarification by the Presidium; voting on the presented issues.                                                                                                                                |
| <b>III</b> |               | <b>VOTING ON MEETING CONTENT</b>                                                                                                                                                                            |
| 1          | 16:30 – 16:45 | <ul style="list-style-type: none"> <li>- Instructions on voting procedures; conduct of the voting process, Vote counting;</li> <li>- Count the votes;</li> <li>- Announcement of voting results.</li> </ul> |
| <b>IV</b>  |               | <b>CLOSING SESSION</b>                                                                                                                                                                                      |
| 1.         | 16:45 – 16:50 | Approval and voting on the draft Resolution of the General Meeting.                                                                                                                                         |
| 2.         | 16:50 – 16:55 | Approval of the Meeting Minutes (The Secretariat shall finalize the Minutes and execute subsequent information disclosure)..                                                                                |
| 3.         | 16:55 – 17:00 | Closing remarks and adjournment of the Meeting                                                                                                                                                              |

## THE ORGANIZING COMMITTEE

**WORKING REGULATIONS  
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

Pursuant to the Law on Enterprises No.59/2020/QH14 dated June 17, 2020 and its amendments and supplements at the time of issuance (the “Law on Enterprises”);

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.

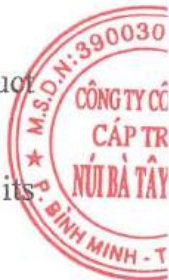
**Article 2. Conditions for convening the General Meeting of Shareholders:**

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 *(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:***

- GMS;
- Archives: BOD

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



Nguyễn Thanh Dong

## SUMMARY REPORT ON BUSINESS PERFORMANCE IN 2025 AND BUSINESS PLAN FOR 2026

The Board of Management of Tay Ninh Cable Car Tour Company ("the Company") respectfully submits to the Annual General Meeting of Shareholders 2026 the report on the Company's performance in 2025 and business plan for 2026 as follows:

### I. EVALUATION OF THE COMPANY'S PERFORMANCE IN 2025

#### 1. General Situation

Vietnam's economy achieved positive results. The Gross Domestic Product (GDP) increased by 8.02%. Commercial and tourism activities rose sharply; international visitor arrivals to Vietnam in 2025 hit an all-time high, contributing positively to the growth of the service sector. The gross value added of the service sector in 2025 was estimated to increase by 8.62%, only lower than the 10.66% growth rate of 2022 during the 2011-2025 period.

International visitors to Vietnam in December 2025 reached over 2 million arrivals, up 15.7% over the same period last year. For the whole year of 2025, international arrivals to Vietnam reached nearly 21.2 million, an increase of 20.4% compared to the previous year; the number of Vietnamese outbound travelers was 6.7 million arrivals, up 26.4%.

Tay Ninh's Gross Regional Domestic Product (GRDP) growth rate in 2025 was estimated to increase by 9.52% (Sector I increased by 4.24%; Sector II by 12.47%, Sector III by 8.31%); product taxes less product subsidies increased by 7.55%. With this growth rate, Tay Ninh ranked 2nd in the Southeast region and 8th out of 34 provinces and cities nationwide; exceeding the targets set by the Resolution of the Provincial Party Committee (9-9.5%) and the target set by the Government (9.3%).

During the 2021 - 2025 period, the agricultural sector continued to affirm its role as the backbone of the province's economy; the entire province currently has 67 out of 82 communes meeting new rural standards, including 05 communes recognized as advanced new rural communes.

The implementation of the 2-tier model policy following the provincial merger led to changes in administrative boundaries, shifting development trends and consumer consumption patterns.

#### 2. For the Unit

2025 was a year of intertwined difficulties, challenges, opportunities, and advantages, yet difficulties and challenges prevailed, demanding all employees to possess an innovative and breakthrough mindset with high determination, great efforts, drastic actions, and timely, flexible, and effective execution in the spirit of "*dare to think, dare to do, dare to make breakthroughs for the common interest*"; and "*walk the talk; once done, it must*



*be effective".*

Constantly improve the capability of flexible adaptation to market fluctuations; cultivate an innovative and creative mindset; dare to think differently, propose new solutions, take responsibility, and create breakthroughs in products, services, and customer experience.

Proactively learn, update, and raise awareness of the foundational role of digital transformation; join hands to improve digital infrastructure and personal digital capabilities for timely application to work, thereby optimizing operations.

Build the image of the "New Vietnamese Individual" with competence, quality, and health that keep pace with the times.

Enhance the roles and responsibilities of each individual, especially the management team, to pursue and achieve high performance at work, contributing to the fulfillment of the unit's collective mission.

### **3. Achievements**

#### **3.1 Financial Indicators:**

*Unit: VND*

| No. | Indicators                         | Plan<br>2025   | Actual         |                | Comparison (%) |          |
|-----|------------------------------------|----------------|----------------|----------------|----------------|----------|
|     |                                    |                | Year 2024      | Year 2025      | vs. YoY        | vs. Plan |
| 1   | Revenue                            | 53,500,000,000 | 48,462,052,338 | 65,144,132,212 | 134.42%        | 121.76%  |
| 2   | Profit before<br>tax               | 15,000,000,000 | 13,588,913,030 | 31,935,883,119 | 235.01%        | 212.91%  |
| 3   | Dividend<br>(%/Charter<br>Capital) | 5%             | 5%             | 5%             |                |          |

**Leveraging macroeconomic growth momentum:** With the national GDP growth reaching 8.02% and the gross value added of the service sector increasing by 8.62%, the Company effectively capitalized on the volume of domestic and international tourists visiting the Ba Den Mountain Tourist Area in 2025, welcoming 350,000 arrivals out of the total 5.5 million visitors.

**Local advantages:** Tay Ninh ranked 2nd in the Southeast region in terms of GRDP growth (9.52%). The provincial merger and subsequent changes in administrative boundaries have opened up new consumer trends, driving the Company's revenue to VND 65.14 billion (exceeding the plan by 21.76%).

**Financial management efficiency:** Although revenue only witnessed a slight increase compared to the plan, the Profit Before Tax reached VND 31.93 billion, outstandingly exceeding the target by 112.91%. This demonstrates the Board of Directors' exceptional capability in cost optimization, organizational restructuring, and personnel downsizing.

#### **3.2 Business Operations Implementation.**

Based on the business plan and financial budget plan assigned by the General Meeting

of Shareholders, at the beginning of the year, the Board of Directors proactively developed, implemented, and closely monitored quarterly and monthly plans with accompanying financial periods for analysis, tracking, and target achievement. In addition to revenue and profit targets, enhancing corporate governance efficiency was a core task in 2025. With the determination of the Board of Directors and the consensus of all employees, corporate governance programs/activities were effectively deployed, operational processes functioned smoothly, and cost management was tightened, step-by-step consolidating internal strength and thereby inspiring a sense of responsibility among all members of the Company;

Sales policies were flexibly and diversely adjusted to suit each customer segment and local tourism conditions; changes in trends, tastes, and travel behaviors of customers were captured in a timely manner; digital business was initially applied and promoted, bringing convenience to customers and partners in accessing services.

Marketing and communication activities to promote products, the locality, and the brand were strengthened in Tay Ninh, contributing to business support and building prestige with customers. Communication targeting new markets and destination brand positioning were highly prioritized.

During the year, the Company successfully served the volume of tourists arriving to utilize services during peak periods such as: Ba Den Mountain Spring Festival, Doan Ngo Festival, the 15th day of the 7th and 8th lunar months, National Day on September 2, etc., thereby enhancing business efficiency in 2025.

Executing financial autonomy and optimizing business operation efficiency at the unit: Affirming the awareness of financial autonomy for the unit; identifying the role in achieving financial autonomy objectives and accountability for business efficiency and operational optimization. The formulation, regular monitoring of execution, and evaluation of the business and budget plans were established from the outset. This enabled budget planning and the formulation of annual financial KPIs, which enhanced the sense of responsibility and proactivity in fulfilling the targets and plans assigned by the GMS and the BOD. The operation of the cable car and alpine coaster systems was scheduled at the most appropriate times, minimizing operating costs while ensuring the highest service quality for tourists. Cash flow was well-managed, and idle capital was fully exploited to yield the highest efficiency, thereby increasing financial revenue to compensate for the Company's core business revenue.

Focusing on communication and marketing to enhance brand value and promotion to boost business efficiency: Through comprehensive marketing and communication activities across multi-channels and multi-platforms, the Company contributed to driving sales and promoting the destination brand. Communication content and solutions were flexibly adjusted based on reality, closely connecting with marketing activities to provide customers with more diverse and qualitative experiences. Partnership activities, brand alliances, and experience exchanges were organized, thereby optimizing costs, creating synergistic effects, and supporting business operations. To secure autonomy over the

volume of tourists utilizing services, in addition to improving service quality, marketing efforts to promote the Company's services were aggressively strengthened, focusing primarily on the Southern region, which constitutes the traditional customer base. Concurrently, preferential pricing policies were implemented to stimulate local demand, thereby enhancing business efficiency.

Systematizing the human resources plan at the unit, enabling greater proactivity in aligning HR tasks with business goals; intensifying the review and restructuring of the organizational framework, and promoting personnel rotation to enhance flexibility.

The set of workplace environment criteria was adjusted and updated in line with practical contexts, aiming towards discipline and humanity aligned with responsibility and ultimate results.

Welfare policies were updated, supplementing health enhancement programs and diversifying personal financial counseling packages, aiming to perfect a comprehensive welfare model for employees.

The talent mapping and succession planning program was developed and deployed in alignment with the unit's strategic goals, aiming to attract young talents to key sectors and exploit internal succession sources for management positions.

Conducting a comprehensive evaluation of the management team and restructuring personnel to align with development orientations; strengthening communication and engagement to help managers clearly perceive their roles and responsibilities in leading teams and enhancing execution capabilities.

Standardizing systems and optimizing technology application processes to shorten turnaround time: Implementing reviews and assessments of systems and processes, and identifying existing issues and bottlenecks that require adjustment in workflow handling. Internal regulatory documents in specialized areas affecting professional operations were updated and refreshed. The regulatory framework was step-by-step materialized, actively supporting corporate governance and executive management within the unit, thereby contributing to synchronous and rapid workflow processing. The application of technological software for task processing was highly focused on and deployed, yielding positive improvements. Several applications serving asset management, maintenance, and human resources management, etc., were upgraded and updated, increasing the active user base.

### **3.3 Other Activities**

The Spring Festival and other events throughout 2025;

In 2025, Tay Ninh Nuba Cable Car Joint Stock Company entered into a contract with Tay Ninh Sun Joint Stock Company – Sun World Tay Ninh Branch to implement a combo package for tourists to experience the cable car service up to Chua Hang Station and slide down via the alpine coaster system, which effectively contributed to boosting the Company's revenue;

Successfully organized and held the Annual General Meeting of Shareholders 2025;

Properly managed, operated, maintained, and periodically serviced the cable car and alpine coaster systems in strict compliance with the manufacturer's regulations;

Engaged a professional contractor to arrange, maintain, and care for the landscape and ornamental plants; ensured security and order; maintained public sanitation and provided complimentary restroom facilities to cultivate a lush green space and a professional tourism environment;

Driven by policies to promote internal communication and take care of the material, spiritual, and physical well-being of the staff, the Company regularly organized sports exchanges, team-building activities, and mini-marathons, which successfully enhanced the spiritual life, physical fitness, and solidarity among employees.

Cultural development and human-building activities under the motto "Healthy Body – Bright Soul – Rich Knowledge" were implemented diversely with numerous innovations targeting the vast majority of employees, thereby nurturing a sense of love, pride, and solidarity within the corporate workforce..

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

On the basis of the achieved business results, certain limitations still remain to be improved upon.

##### ***Bottlenecks to be resolved (A Frank Evaluation).***

Despite strong financial indicators, internal operations still expose constraints under competitive pressure:

- **Slow-paced digital transformation:** Marketing and sales activities on digital platforms remain passive and lack systemic integration.
- **Inconsistent service quality:** "Heartfelt service" has not yet been standardized, resulting in a shortfall in building a distinctive brand culture.
- **Human resource management:** Succession planning and the managerial competencies of department heads occasionally fall short of keeping pace with rapid market shifts.

## **II. OPERATIONAL PLAN, ORIENTATION AND SOLUTIONS FOR 2026**

### ***1. Key Features of the 2026 Situation:***

It is forecasted that in 2026, the economy will face fierce competition from global trade wars and a tightening consumer spending trend. Therefore, the Company's orientation will not merely stop at maintaining figures but must strongly shift towards operational quality. Concurrently, right from the beginning of the year, the Company's Board of Directors has focused on executive leadership, mobilizing and utilizing all resources, and deploying flexible business options to achieve the highest efficiency.

### ***2. Operational Plan for 2026:***

#### ***2.1 Financial Targets:***

Given the challenging outlook, the Board of Management has set the following 2026 financial targets for the Company to strive toward:

| No. | Indicator                          | Unit | Plan 20265     |
|-----|------------------------------------|------|----------------|
| 1   | Total Revenue                      | VND  | 62,000,000,000 |
| 2   | Total Expenses                     | VND  | 38,000,000,000 |
| 3   | Profit before tax                  | VND  | 24,000,000,000 |
| 4   | Dividend (as % of Charter Capital) | %    | 5%             |

## 2.2 Key Focus Areas.

The 2026 profit before tax target is set at VND 24 billion. This figure has been meticulously calculated based on the following factors:

### Causes and Impacts of the Economic Situation

- **Input cost pressures:** Although Vietnam's economy shows positive growth, fluctuations in the prices of raw materials and imported equipment are forecasted to remain complex. The Company's proactive planning to import backup equipment will increase initial investment costs but represents a necessary step to mitigate the risk of operational stagnation.
- **Tightening consumer spending trend:** Global trade wars and inflationary pressures drive consumers toward a trend of cutting back on non-essential services. This compels the Company to scale up expenses for marketing and preferential pricing policies to sustain visitor volume.
- **Competition within the tourism sector:** The tourism industry is shifting toward digital experiences and personalization. Failing to invest aggressively in digital transformation at this juncture will cause the enterprise to lose its competitive edge to more modern destinations.

### Impact on Profit Margin

- A profit target of VND 24 billion on a revenue target of VND 62 billion indicates a targeted profit margin of approximately 38.7%. This serves as a safe buffer that provides the enterprise with sufficient headroom to respond to adverse market scenarios while still ensuring the fulfillment of its financial obligations.

## 3. Other Key Activities:

### *"Adaptability for Breakthroughs" Orientation*

Instead of merely focusing on figures, the orientation must delve deeply into transforming macroeconomic challenges into internal opportunities:

- **Taking "Autonomy and Optimization" as the compass:** Enhancing the roles and responsibilities of department heads in close association with the financial results and actual operational efficiency of each unit.

Researching and proposing solutions to boost business efficiency and improve service quality on the basis of ensuring Core Values, towards innovation, creativity, and investment efficiency; effectively applying digital transformation to enhance customer experience.

Promoting Communication – Marketing activities across various fields: Brand, locality, and destination promotion to elevate Vietnam's tourism; proactive Marketing – Communication closely linked to business operations, continuously driving and keeping pace with products, services, and sales activities.

Regularly monitoring and evaluating business performance and formulating plans to achieve targets. Focusing on enhancing business efficiency through operational and resource optimization; properly managing revenue and expenses, and ensuring financial indicators.

- **Shifting the growth model:** Transitioning from volume-based visitor growth to growth driven by per-capita spending through a digital service ecosystem.

Focusing on building and developing a customer-centric digital business platform: Designing seamless digital experiences before, during, and after customers utilize products/services; optimizing the digital business model through electronic payments, online cross-selling, and supporting sales and customer service on digital channels;

**Building Resilience:** Focusing on market fluctuation risk management, optimizing idle capital to create a safe financial "buffer"; managing and utilizing the Company's resources in the most efficient manner, managing operational risks in production and business, and perfecting internal regulations in compliance with current laws.

**Optimizing cash flow:** Fully capitalizing on idle capital for short-term financial investments, increasing profits to compensate for core business segments during difficult periods.

- **Digital transformation as the growth driver:** Establishing proper awareness for all employees regarding the importance of digital transformation to improve performance and create a sustainable competitive advantage; Taking "Digitalization" as an intrinsic driver: Not merely applying technology, but thoroughly changing the mindset of employees to embrace new ways of working and enhance competitive edge;
- **Leveraging monopoly advantages:** Fully exploiting the position as the sole provider of alpine coaster services at the Ba Den Mountain National Tourist Area to attract young and dynamic customer segments.

#### 4. Solutions for the Implementation of the 2026 Plan

##### 4.1 "Personalized" Sales & Marketing Solutions

- **Big Data exploitation:** Building a customer data management system to deploy personalized business strategies and engagement programs that accurately "touch" the specific needs of each customer segment, thereby optimizing conversion rates and overall business efficiency.
- **"Real Value" strategy:** Implementing flexible, time-based pricing policies and special incentives tailored for local provincial residents to maximize revenue capture and sustain a stable cash flow even during off-peak seasons, while simultaneously enhancing service quality to fulfill the assigned missions;

- **Strategic alliances:** Continuing to strengthen the combo package contract with Sun World Tay Ninh, while collaborating with other entities within the Ba Den Mountain National Tourist Area to create a closed-loop experience chain to prolong visitor retention. This entails the ongoing execution of the agreement with Tay Ninh Sun Joint Stock Company – Sun World Tay Ninh Branch for the combo package allowing tourists to take the cable car up to Chua Hang Station and return via the alpine coaster system, alongside joint efforts to successfully organize local festivals to attract visitors;
- **Lean operations:** Rebalancing operating expenses and logically scheduling the operational hours of the alpine coaster system between peak and off-peak seasons to minimize electricity and labor costs.

#### 4.2. Lean" Operations & Technology Solutions

- **Financial automation:** Upgrading information technology applications in financial accounting for real-time budget monitoring to strictly adhere to the VND 24 billion profit target.

This entails enhancing the awareness, competence, and direct accountability of managers regarding work results and operational efficiency; tracking execution and evaluating budget plan implementation while staying aligned with business-operational dynamics and market shifts; and promoting automation alongside IT upgrades in financial accounting to ensure the fulfillment and overachievement of assigned budget plans and financial targets.

**Optimization of internal resources:** Reviewing personnel staffing, promoting staff rotation, and implementing transparent Key Performance Indicators (KPIs) to boost labor productivity amid cost tightening.

This involves streamlining the organizational structure, optimizing processes, clearly assigning responsibilities to each individual aligned with collective goals, diversifying human resources, and refining individual performance evaluation methods and tools. The sourcing strategy will be innovated by flexibly applying "Recruit / Build internally / Outsource / Transfer" tactics; tapping into new resources with core skills that fit the production digitalization strategy; developing a potential-rich, ambitious, and knowledgeable young workforce; and optimizing the efficiency of the unit's existing internal headcount.

**Workforce rejuvenation and Talent sourcing:** Diversifying training programs for each staff tier, standardizing talent pool training programs, and building a professional team of internal trainers. Training methods will be flexibly combined between in-person and online formats; data management systems will be upgraded to enhance user experience and promote proactive learning; and the performance management system will be refined through optimized technology applications to ensure transparency and accuracy.

**Proactive preventive maintenance:** Importing backup equipment and executing strict maintenance protocols to ensure the cable car and alpine coaster systems operate

at 100% capacity during peak periods, eliminating revenue loss caused by subjective incidents.

Concurrently, the Company will continue investing in the "Fresh Coat" program, which includes repainting stations, servicing machinery and equipment, and arranging ornamental plants and flowers to better serve tourist demands.

#### 4.3. "Accountable" Culture & Human Solutions

- **Elevating Leadership:** Establishing new competency standards for managers, requiring the ability to lead teams and adapt swiftly to unpredictable market developments.
- **Building an Accountable – Open – Connected cultural environment:** Promoting critical thinking, active listening, and the application of Emotional Intelligence (EQ) in management to foster multi-generational engagement within the company; continuing to deploy activities that reinforce discipline, a sense of accountability, and ultimate result-orientation for each individual; with a particular emphasis on the role of Leaders and personal responsibility in fulfilling the unit's core missions.
- **Multi-generational training and engagement:** Organizing forums and connection activities to bridge the generational gap, promoting critical thinking and mutual understanding toward the Company's collective goals.

Cultivating an open and empathetic cultural environment at all levels by intensifying communication and knowledge sharing, while promoting critical thinking, active listening, and the application of Emotional Intelligence (EQ). Actively launching forums and survey activities to capture feedback, proposals, and initiatives from employees.

Innovatively executing ideological and cultural activities, and enhancing multi-generational networking programs to improve mutual understanding, coordination, and alignment toward collective goals.

- Highlighting the implementation of Ideological and Cultural activities: Deploying a wide range of activities to heighten discipline, a sense of accountability, and a relentless pursuit of results, thereby driving and supporting business-operational execution to fulfill the unit's collective mission.

- Maximizing existing business advantages: Fully leveraging existing strengths such as brand reputation, traditional and loyal customer bases, and the monopoly on alpine coaster services to invite customers to utilize services, alongside strengthening marketing efforts to promote diversified service types.;

\* **Comprehensive welfare:** Refining the bonus policy based on individual contribution levels and growth potential to create genuine motivation for employees to remain committed and dedicate themselves;

consolidating the remuneration policy toward a streamlined, substantive framework closely linked to the unit's goals and strategies. Diversified forms of remuneration will be tailored to the competence, contribution, and potential of each individual, alongside improving sales and service incentive policies to heavily drive personal performance.

## 5. Other Activities:

### 5.1 Investment in maintenance, repair, and upgrade of facilities and equipment.

Repairing and renovating stations and transfer terminals of the alpine coaster and cable car systems, as well as restroom facilities, aiming to enhance service quality.

### 5.2 Landscape care, environmental sanitation ("green, clean, beautiful"), and security and order:

- Executing routinely and in strict compliance with the company's regulations; preparing environmental monitoring reports on a semi-annual basis (every 6 months); entering into outsourcing contracts for hazardous waste treatment, waste collection, and ordinary solid waste disposal; contracting professional cleaning services for restrooms to elevate service quality and customer care; and engaging landscape contractors for ornamental plant care, shade tree planting, environmental sanitation, and cultivating a "green, clean, beautiful" local landscape.

- Focusing on investing in and embellishing the environmental landscape; arranging ornamental flowers, plants, and mini-landscapes to attract visitors.

- Regarding security and order, the Company has engaged a professional security service provider, linking customer benefits with the collective and individual responsibilities of the Company to ensure the highly effective protection of customers and assets.

- The above is the Report of the Board of Directors on the business performance in 2025 and the business plan for 2026, respectfully submitted to the Annual General Meeting of Shareholders 2026 for consideration and approval./.

#### *Recipients:*

- GMS;

Archives: TCT.

**DIRECTOR**



**Trần Trung Kien**

No. 37 /2026/TTr-HĐQT/TCT

Tay Ninh, June 01, 2026

# PROPOSAL

## THE FINANCIAL PLAN 2026

**To: The Annual General Meeting of Shareholders 2026  
Tay Ninh Cable Car Tour Company**

- Pursuant to the Charter on Organization and Operation of Tay Ninh Nuba Cable Car Joint Stock Company dated November 2, 2021;
- Pursuant to the 2025 business performance results and the 2026 production and business plan.

The Director of the Company respectfully submits to the Board of Directors for review and decision to present to the Annual General Meeting of Shareholders for approval of the 2026 financial plan as follows:

ĐVT: Đồng.

| No. | Indicators                         | 2025 Actuals    | 2026 Plan       | Comparison (%) 2026/2025 |
|-----|------------------------------------|-----------------|-----------------|--------------------------|
| 1   | Charter capital                    | 127,880,000,000 | 127,880,000,000 |                          |
| 2   | Total revenue                      | 65,144,132,212  | 62,000,000,000  | 95.17%                   |
|     | <i>In which:</i>                   |                 |                 |                          |
| 2.1 | Revenue from service provision     | 43,796,057,272  | 41,500,000,000  | 95.50%                   |
| 2.2 | Financial revenue                  | 21,348,074,940  | 20,500,000,000  | 96.03%                   |
| 2.3 | Other income                       |                 |                 |                          |
| 3   | Total expenses                     | 33,208,249,093  | 38,000,000,000  | 102.38%                  |
| 4   | Total accounting profit before tax | 31,935,883,119  | 24,000,000,000  | 87.68%                   |
| 5   | Dividend rate (%/Charter Capital)  | 5%              | 5%              |                          |

Respectfully submitted to the Annual General Meeting of Shareholders of the Company for review and approval./.

*Recipients:*

- GMS;
- BOD, BOS
- Archived TCT.

## DIRECTOR



Tran Trung Kien



**REPORT**  
**ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025 AND**  
**ORIENTATIONS FOR 2026**

- 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 2025.

The Board of Directors of Tay Ninh Cable Car Tour Company respectfully submits this summary report on its performance in 2025 and its development directions for 2026 as follows:

**I. OVERVIEW EVALUATION FOR 2025**

**\* Global Overview.**

Global GDP growth in 2025 reached approximately 3% (according to IMF data), down from 3.3% in 2024, reflecting a weak and vulnerable recovery of the world economy due to the impacts of trade wars, exchange rate fluctuations, raw material costs, and supply chain disruptions.

- Global trade surpassed the USD 35 trillion mark for the first time, with a growth rate of 7%, doubling the pace of 2024.

- Inflation cooled down from 5.9% in 2024 to around 4.2% in 2025, yet remained higher than pre-pandemic levels; developed economies are expected to return close to the 2% target faster than emerging market groups.

- The global banking and financial system in 2025 was generally stable, with no widespread crises emerging; however, correction risks in asset and bond markets persisted due to slow growth, high public debt, and tariff uncertainties.

The global tourism industry sustained a positive recovery momentum with international visitor growth of around 5% in 2025. However, the recovery was uneven across regions and segments. The risk of rising travel costs, especially in long-haul markets, could impact consumer behavior and tourists' choice of destinations.

Household consumption grew slowly in 2025 due to weak consumer confidence, high household debt, and a cautious sentiment amid slowing global growth, trade wars, and unpredictable geopolitics.

**\* Vietnam Overview.**

- Vietnam's economy achieved positive results. The Gross Domestic Product (GDP) increased by 8.02%. Commercial and tourism activities rose sharply; international visitor

arrivals to Vietnam in 2025 hit an all-time high, contributing positively to the growth of the service sector. The gross value added of the service sector in 2025 was estimated to increase by 8.62%, only lower than the 10.66% growth rate of 2022 during the 2011-2025 period.

International visitors to Vietnam in December 2025 reached over 2 million arrivals, up 15.7% over the same period last year. For the whole year of 2025, international arrivals to Vietnam reached nearly 21.2 million, an increase of 20.4% compared to the previous year; the number of Vietnamese outbound travelers was 6.7 million arrivals, up 26.4%.

The economic structure continued to shift positively toward industry and services; the industry and construction sector grew by over 9%, contributing nearly half of the GDP growth, while tourism services increasingly flourished, becoming an important driver of the entire economy. The three strategic breakthroughs in institutions, infrastructure, and human resources continued to be accelerated; 2025 recorded many transformations in institutional reform with the 2-tier local government model, simplification of procedures, and resolution of legal "bottlenecks" to support recovery and attract investment. The digital economy and green economy play an increasingly important role in Vietnam's growth, backed by heavy investments in electronics manufacturing, semiconductors, renewable energy, alongside policies prioritizing credit for digital transformation and greening the economy.

#### **\* Tay Ninh Overview.**

Tay Ninh's Gross Regional Domestic Product (GRDP) growth rate in 2025 was estimated to increase by 9.52% (Sector I increased by 4.24%; Sector II by 12.47%, Sector III by 8.31%); product taxes less product subsidies increased by 7.55%. With this growth rate, Tay Ninh ranked 2nd in the Southeast region and 8th out of 34 provinces and cities nationwide; exceeding the targets set by the Resolution of the Provincial Party Committee (9-9.5%) and the target set by the Government (9.3%).

During the 2021 - 2025 period, the agricultural sector continued to affirm its role as the backbone of the province's economy; the entire province currently has 67 out of 82 communes meeting new rural standards, including 05 communes recognized as advanced new rural communes.

The implementation of the 2-tier model policy following the provincial merger led to changes in administrative boundaries, shifting development trends and consumer consumption patterns.

#### **\* For the Unit.**

The domestic and international contexts are shifting rapidly and complexly with intertwined difficulties, challenges, opportunities, and advantages; yet difficulties and challenges prevail, particularly regarding the mandates for growth and sustainable development driven by the Twin Transition (Digital Transformation and Green

Transformation). This demands the unit to optimize business efficiency and ensure sustainable development:

- Mastering change, breakthrough mindset;
- Pioneering digital transformation, catching up with new trends;
- Cultivating professionalism, discipline, integrity, and a spirit of service;

2025 was a year of intertwined difficulties, challenges, opportunities, and advantages, yet difficulties and challenges prevailed, demanding all employees to possess an innovative and breakthrough mindset with high determination, great efforts, drastic actions, and timely, flexible, and effective execution in the spirit of "*dare to think, dare to do, dare to make breakthroughs for the common interest*" and "*walk the talk; once done, 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 (Dismissed on June 5, 2025);

- Mr. Nguyen Thanh Dong - Chairman of the Board of Directors (Appointed on June 5, 2025);

- 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 2025, 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/<br>Decision No. | Date               | Content                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----|-----------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | 1/2025/NQ-<br>HĐQT/TCT      | January 1,<br>2025 | Approving the policy on entering into a contract with Tay Ninh Sun Joint Stock Company – Sun World Tay Ninh Branch regarding the provision of alpine coaster passenger transportation services for customers purchasing cable car tickets from Tay Ninh Sun Joint Stock Company – Sun World Tay Ninh Branch.                                                                                                                                                                                                                                                                                                                                                                     |
| 2   | 01/2025/NQ-<br>HĐQT/TCT     | April 15,<br>2025  | <p>1. Extending the timeline for organizing the 2025 Annual General Meeting of Shareholders until June 30, 2025 at the latest.</p> <p>2. Approving the time and venue for organizing the 2025 Annual General Meeting of Shareholders as follows:</p> <ul style="list-style-type: none"> <li>- Time: 08:00 AM, June 5, 2025 (Thursday).</li> <li>- Venue: Hall of Tay Ninh Nuba Cable Car Joint Stock Company (Address: Ba Den Mountain, Ninh Phu Quarter, Ninh Son Ward, Tay Ninh City, Tay Ninh Province).</li> </ul> <p>3. Approving the record date for finalizing the list of shareholders entitled to attend the Annual General Meeting of Shareholders as May 6, 2025.</p> |
| 3   | 02/2025/NQ-<br>HĐQT/TCT     | April 15,<br>2025  | <p>1. Continuing the execution of contracts for sanitation goods and services; provision of greenery and ornamental plant care; landscape design and decoration; advertisement; and passenger transportation services by electric vehicles with Tay Ninh Tourist - Trading Joint Stock Company within 2025.</p> <p>2. Approving the utilization of the Company's idle capital to grant loans to Ba Na Suoi Mo Golf Joint Stock Company.</p>                                                                                                                                                                                                                                      |
| 4   | 03/2025/NQ-<br>HĐQT/TCT     | May 30,<br>2025    | <p>Dismissing Mr. Nguyen Thanh Dong from the position of Chief Accountant of Tay Ninh Nuba Cable Car Joint Stock Company for the 2022 - 2026 tenure, effective from June 1, 2025.</p> <p>Appointing Ms. Lam Thi Ngoc Chau to the position of Chief Accountant of Tay Ninh</p>                                                                                                                                                                                                                                                                                                                                                                                                    |

| No. | Resolution/<br>Decision No. | Date              | Content                                                                                                                                                                                                                            |
|-----|-----------------------------|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                             |                   | Nuba Cable Car Joint Stock Company for the 2022 - 2026 tenure, effective from June 1, 2025.                                                                                                                                        |
| 5   | 04/2025/NQ-HĐQT/TCT         | June 5, 2025      | Appointing the Chairman of the Board of Directors of the Company (2022 - 2026 tenure) - Mr. Nguyen Thanh Dong.                                                                                                                     |
| 6   | 05/2025/NQ-HĐQT/TCT         | June 27, 2025     | Approving the policy on appropriating funds for the 2025 Performance Bonus for the Company's employees, at an appropriation rate of 3% of the total actual service revenue achieved in 2025.                                       |
| 7   | 06/2025/NQ-HĐQT/TCT         | October 3, 2025   | Approving the 2024 dividend payment:<br>- Dividend payment date: November 20, 2025<br>- Execution rate: 5% of par value (VND 500/share)                                                                                            |
| 8   | 07/2025/NQ-HĐQT/TCT         | December 13, 2025 | 1. Approving the utilization of the Company's idle capital to grant loans to Ba Na Suoi Mo Golf Joint Stock Company.<br>2. Approving the utilization of the Company's idle capital to grant loans to Song Han Sun Company Limited. |

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

**B. Activities of the Board of Management**

In 2025, 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. 01/2025/NQ-ĐHĐCĐ/TCT dated June 05, 2025, issued by the Annual General Meeting of Shareholders 2025, 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.

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

- 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 2025 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 2025 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 2025, 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;

- 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 2025' 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.

+ The members of the BOD have properly fulfilled their roles and responsibilities, actively contributing numerous practical insights to the construction and development of the Company's operations and strategic orientation.

- 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.

#### **D. Activities of the Chairman of the Board of Directors**

In 2025, the Chairman 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.

He 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 2025 and ensured the timely and transparent disclosure of information in accordance with regulations.

#### **E. Transactions between the Company and Related Persons; or with Major Shareholders, Internal Persons, or Their Related Parties:**

- Contract for sanitation services and greenery and ornamental plant care; contract for landscape decoration and renovation with Tay Ninh Tourist - Trading Joint Stock Company.

- Contract for passenger transportation services by electric vehicles with Tay Ninh Tourist - Trading Joint Stock Company.

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

#### **G. 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)::**

- Contract for the provision of alpine coaster passenger transportation services No. 011A/2025/TCT-SBD between Tay Ninh Nuba Cable Car Joint Stock Company and Tay Ninh Sun Joint Stock Company – Sun World Tay Ninh Branch, with a term from January 1, 2025 to December 31, 2025 (BOD Resolution No. 1/2025/NQ-HĐQT/TCT).

## **II. IMPLEMENTATION OF THE GENERAL MEETING OF SHAREHOLDERS' RESOLUTION FOR 2025**

## 1. Business Performance

As of the end of 2025, all key performance indicators were met or exceeded the targets approved by the General Meeting of Shareholders.

*Unit: VND*

| No. | Criterion                       | Plan<br>2025   | Actual         |                | Comparison (%) |           |
|-----|---------------------------------|----------------|----------------|----------------|----------------|-----------|
|     |                                 |                | 2024           | 2025           | vs. 2023       | % of Plan |
| 1   | Revenue                         | 53,500,000,000 | 48,462,052,338 | 65,144,132,212 | 134.42%        | 121.76%   |
| 2   | Profit before tax               | 15,000,000,000 | 13,588,913,030 | 31,935,883,119 | 235.01%        | 212.91%   |
| 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                 |              | 31,000,000         | 31,000,000          |
| 2         | Nguyen Thanh Dong           | Chairman of the Board of Directors                   |              | 43,400,000         | 43,400,000          |
| 3         | Tran Trung Kien             | Vice Chairman of the Board of Directors and Director | 600,000,000  | 66,000,000         | 666,000,000         |
| 4         | Trinh Van Ha                | Member of the Board of Directors                     |              | 60,000,000         | 60,000,000          |
| 5         | Tran Ngoc Son               | Member of the Board of Directors                     |              | 60,000,000         | 60,000,000          |
| 6         | 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         |

| No. | Full Name    | Position | Salary (VND) | Remuneration (VND) | Total Payment (VND)  |
|-----|--------------|----------|--------------|--------------------|----------------------|
| 2   | Bui Thi Lau  | Member   |              | 36,000,000         | 36,000,000           |
| 3   | Ly Binh Hoa  | Member   |              | 36,000,000         | 36,000,000           |
|     | <b>Total</b> |          |              |                    | <b>1,208,400,000</b> |

## 2. Selection of the Auditor for the Financial Statements 2025:

In 2025, 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 2025. 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 2026 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 2026

### 1. Phương hướng "Thích ứng để bứt phá"

Against the backdrop of an unpredictable global socio-political-economic landscape and twin transition trends (Digital and Green Transformation), coupled with Vietnam's entry into a New Era, the unit is required to solidify its internal capabilities. Instead of merely focusing on figures, the orientation must delve deeply into transforming macroeconomic challenges into internal opportunities:

- **Taking "Autonomy and Optimization" as the compass:** Enhancing the roles and responsibilities of department heads in close association with the financial results and actual operational efficiency of each unit.

- **Shifting the growth model:** Transitioning from volume-based visitor growth to growth driven by per-capita spending through a digital service ecosystem.
- **Building resilience:** Focusing on market fluctuation risk management, optimizing idle capital to create a safe financial "buffer"; managing and utilizing the Company's resources in the most efficient manner, managing operational risks in production and business, and perfecting internal regulations in compliance with current laws.

**Digital transformation as the growth driver:** Establishing proper awareness for all employees regarding the importance of digital transformation to improve performance and create a sustainable competitive advantage; Taking "Digitalization" as an intrinsic driver: Not merely applying technology, but thoroughly changing the mindset of employees to embrace new ways of working and enhance competitive edge.

## 2. Financial planned targets for 2026

Based on the business performance for 2025 and considering the forecast of a continued global economic downturn with potentially greater complexity in 2026, the Board of Directors has developed the following business plan with specific financial targets:

| No. | Metric                       | Unit | Plan 2026      |
|-----|------------------------------|------|----------------|
| 1   | Total Revenue                | VND  | 62,000,000,000 |
| 2   | Total Expenses               | VND  | 38,000,000,000 |
| 3   | Accounting Profit before Tax | VND  | 24,000,000,000 |
| 4   | Dividend                     | %    | 5%             |

## 3. Operational Orientation

To achieve the 2026 business targets, the Board of Directors orients the operational plan as follows:

- Researching and proposing solutions to boost business efficiency and improve service quality on the basis of ensuring Core Values, towards innovation, creativity, and investment efficiency; effectively applying Digital Transformation to enhance customer experience.

- Promoting Communication – Marketing activities across various fields: Brand, locality, and destination promotion to elevate Vietnam's tourism; proactive Marketing – Communication closely linked to business operations, continuously driving and keeping pace with products, services, and sales activities.

- Regularly monitoring and evaluating business performance and formulating plans to achieve targets. Focusing on enhancing business efficiency through operational and resource optimization; properly managing revenue and expenses, and ensuring financial indicators.

- Focusing on building and developing a customer-centric digital business platform: Designing seamless digital experiences before, during, and after customers utilize

products/services; optimizing the digital business model through electronic payments, online cross-selling, and supporting sales and customer service on digital channels; building, governing, and developing a customer data management system; designing and deploying personalized business strategies and engagement programs from customer data to optimize business efficiency.

- Accelerating training to enhance digital capabilities and strengthening internal communication to establish a proper awareness of the role and importance of digital transformation, deployment progress, and the impact of digital initiatives. This aims to drive employees to change their mindset and stand ready to embrace new ways of working, contributing to performance optimization and creating a sustainable competitive advantage.

- Continuing to improve the efficiency of human resource management through: Flexible strategic planning synchronized with business goals; streamlining the organizational structure and optimizing processes; clearly assigning responsibilities to each individual aligned with collective goals; diversifying human resources; and refining individual performance evaluation methods and tools.

- Innovating the sourcing strategy by flexibly applying "Recruit / Build internally / Outsource / Transfer" tactics; tapping into new resources with core skills that fit the production digitalization strategy; developing a potential-rich, ambitious, and knowledgeable young workforce; and optimizing the efficiency of the unit's existing internal headcount.

- Establishing a comprehensive training and development program for 2026 through: Diversifying training programs for each staff tier; standardizing talent pool training programs; building a professional team of internal trainers; flexibly combining in-person and online training methods; and upgrading data management systems to enhance user experience and promote proactive learning.

- Refining the performance management system through optimized technology applications to ensure transparency and accuracy. Consolidating the remuneration policy toward a streamlined, substantive framework closely linked to the unit's goals and strategies. Diversified forms of remuneration will be tailored to the competence, contribution, and potential of each individual, alongside improving sales and service incentive policies to heavily drive personal performance.

- Building an Accountable – Open – Connected cultural environment: Continuing to deploy activities that reinforce discipline, a sense of accountability, and a relentless pursuit of results for each individual; with a particular emphasis on the role of Leaders and personal responsibility in fulfilling the unit's core missions.

- Regularly and closely monitoring practical developments and business operational status to proactively adjust and promptly deliver appropriate, effective orientations and strategies, ensuring directed implementation to fulfill the contents of the Resolution of the Annual General Meeting of Shareholders 2026.

- Enhancing governance and providing close support to the management operations of the Board of Directors to achieve the highest possible safety and efficiency for shareholders' invested capital in the Company.

- Directing the Board of Directors to perform strictly and effectively in the maintenance and servicing of machinery and equipment to ensure safety and contribute to customer service execution.

- Repairing and maintaining cable car stations, alpine coaster stations, grounds, and gardens throughout the area, refreshing facilities to serve visitors coming for sightseeing and utilizing the unit's services.

- Cultivating an open and empathetic cultural environment at all levels by intensifying communication and knowledge sharing, while promoting critical thinking, active listening, and the application of Emotional Intelligence (EQ). This includes actively launching forums and survey activities to capture feedback, proposals, and initiatives from employees.

- Innovatively executing ideological and cultural activities, and enhancing multi-generational networking programs to improve mutual understanding, coordination, and alignment toward collective goals.

This concludes the Report on the Activities of the Board of Directors in 2025 and the Orientation for 2026, respectfully submitted to the Annual General Meeting of Shareholders 2026 for consideration and approval../.

***Recipients:***

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

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



**Nguyen Thanh Dong**



Tay Ninh, June 1, 2026

**REPORT OF THE BOARD OF SUPERVISORS ON ACTIVITIES  
IN 2025 AND OPERATIONAL ORIENTATION FOR 2026**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and the current Charter of Tay Ninh Cable Car Tour Company, regarding the provisions on the duties, roles, and powers of the Board of Supervisors in a joint stock company.

Based on the business performance, the Financial Statements for 2025 audited by AASC Auditing Firm Co., Ltd., and the results of the periodic inspections and supervision conducted on the basis of documents related to the Company's business activities in 2025, the Board of Supervisors hereby reports on the supervisory activities in 2025 as follows:

**A/ Activities of the Board of Supervisors in 2025:**

**I/ Organization and Operation of the Board of Supervisors:**

The Board of Supervisors operated with three (03) members, including one (01) full-time Head and two (02) members:

Mr. Bui Minh Nam - Head (Appointed June 22, 2022)

Ms. Bui Thi Lau - Member (Appointed June 22, 2022)

Mr. Vo Nhu Anh - Member (Appointed June 21, 2024)

**- Regular Activities of the Board of Supervisors:**

The Board of Supervisors participated in meetings of the Board of Directors and made recommendations to the Board of Directors and Board of Management regarding matters related to the Company's business operations. In 2025, the Board of Supervisors conducted inspections of the unit's business operations and issued recommendation reports. The Board of Supervisors convened two (02) times to carry out its scheduled supervision plans, including regular business operations oversight of the Board of Management.

The Board of Supervisors proposed that the Board of Directors submit to the General Meeting of Shareholders the selection of AASC Auditing Firm Co., Ltd. to conduct the review of the semi-annual and annual Financial Statements for 2025.

The Board of Supervisors monitored compliance with the provisions of the Law on Enterprises and the Company Charter in the management and operations of the Company's business activities.

**II/ Controlled Activities Implemented:**

**1. Results of Supervision over Members of the Board of Directors, the Board of Management, and Executive Officers:**

**a/ With respect to the Board of Directors:**

- Compliance with the Company's Charter: The Board of Directors held regular meetings in accordance with the provisions of the Company's Charter and the Regulations on the Operation of the Board of Directors. In 2025, the Board of Directors organized 01 meeting and conducted 07 rounds of collecting written opinions to issue 08 Resolutions. These Resolutions and Decisions were issued in accordance with the correct procedures, within the appropriate authority, and were legally grounded in compliance with the Law and the Company's Charter. The Resolutions and Decisions of the Board of Directors authorized the Director to implement the following::

**a1/ Resolution No. 01/2025/NQ-HĐQT/TCT dated January 1, 2025:**

- Entering into a contract with Tay Ninh Sun Joint Stock Company – Sun World Tay Ninh Branch regarding the provision of alpine coaster passenger transportation services for customers purchasing cable car tickets from Tay Ninh Sun Joint Stock Company – Sun World Tay Ninh Branch.

**a2/ Resolution No. 01/2025/NQ-HĐQT/TCT dated April 15, 2025:**

- Extending the timeline for organizing the 2025 Annual General Meeting of Shareholders until June 30, 2025 at the latest.

- Approving the time and venue for organizing the 2025 Annual General Meeting of Shareholders.

- Approving the record date for finalizing the list of shareholders entitled to attend the Annual General Meeting of Shareholders as May 6, 2025.

**a3/ Resolution No. 02/2025/NQ-HĐQT/TCT dated April 15, 2025:**

- Continuing the execution of contracts for sanitation goods and services; provision of greenery and ornamental plant care; landscape design and decoration; advertisement; and passenger transportation services by electric vehicles with Tay Ninh Tourist - Trading Joint Stock Company within 2025.

- Approving the utilization of the Company's idle capital to grant loans to Ba Na Suoi Mo Golf Joint Stock Company.

**a4/ Resolution No. 03/2025/NQ-HĐQT/TCT dated May 30, 2025:**

- Dismissing Mr. Nguyen Thanh Dong from the position of Chief Accountant of Tay Ninh Nuba Cable Car Joint Stock Company for the 2022 – 2026 tenure, effective from June 1, 2025.

- Appointing Ms. Lam Thi Ngoc Chau to the position of Chief Accountant of Tay Ninh Nuba Cable Car Joint Stock Company for the 2022 – 2026 tenure, effective from June 1, 2025.

**a5/ Resolution No. 04/2025/NQ-HĐQT/TCT dated June 5, 2025:**

- Appointing the Chairman of the Board of Directors of Tay Ninh Nuba Cable Car Joint Stock Company for the 2022 – 2026 tenure: Mr. Nguyen Thanh Dong.

**a6/ Resolution No. 05/2025/NQ-HĐQT/TCT dated June 27, 2025:**

- Approving the policy on appropriating funds for the 2025 Performance Bonus for the Company's employees, at an appropriation rate of 3% of the total actual service revenue achieved in 2025.

**a7/ Resolution No. 06/2025/NQ-HĐQT/TCT dated October 3, 2025:**

- Executing the contents of the Resolution of the 2025 Annual General Meeting of Shareholders regarding the 2024 cash dividend payment.

**a8/ Resolution No. 07/2025/NQ-HĐQT/TCT dated December 13, 2025:**

- Approving the utilization of the Company's idle capital to grant loans to Ba Na Suoi Mo Golf Joint Stock Company.

- Approving the utilization of the Company's idle capital to grant loans to Song Han Sun Company Limited.

**b/ With respect to the Board of Management and Executive Officers:**

- In general, the business operations of the Company in 2025 were flexibly managed by the Board of Management in response to economic challenges. The Board of Management and all employees made efforts to fulfill and exceed the profit targets set by the General Meeting of Shareholders 2025.

- The profit before tax reached VND 31,935,883,119 compared to the target of VND 15,000,000,000 approved by the General Meeting of Shareholders.

**b.1/ Achievements:**

- The Director fully complied with the contents of the Resolutions of the Board of Directors and the Annual General Meeting of Shareholders 2025. Core business operations continued to be conducted effectively, and service quality was consistently improved, thereby contributing to the overachievement of the 2025 profit target set by the General Meeting of Shareholders.

- The organizational structure was streamlined, and information technology was applied in management and business operations, contributing to improved efficiency.

- The Director provided timely directions to improve operational performance and enhance the quality of Alpine Coaster services, such as frequently adjusting operational hours during weekends. Additionally, communication and promotional activities were strengthened to reach traditional customer groups of the Company.

**b.2/ Limitations:**

Certain departments have not yet fulfilled their professional duties effectively; for instance, the Operations Department has failed to fully issue the processes and regulations related to alpine coaster operations, such as the Alpine Coaster Operating Procedure.

## 2/ Financial and Accounting Audit:

### a/ Evaluation of Accounting Organization:

- The Company's accounting activities comply with the accounting regulations and methods prescribed by the Vietnamese Accounting Law. The 2025 Financial Statements were prepared in accordance with applicable accounting standards and current regulations. The documents and data presented in the 2025 Financial Statements of Tay Ninh Cable Car Tour Company were audited by AASC Auditing Company Limited. The Board of Supervisors unanimously concluded that the Financial Statements were presented fairly, reasonably, and in full compliance with prevailing regulations.

### b/ Financial Indicators Achieved in 2025

Unit: VND

| Indicator                                                   | Actual 2024     | Actual 2025     | Plan 2025       | % of Target<br>2024 Achieved | %<br>Change<br>2025 vs.<br>2024 |
|-------------------------------------------------------------|-----------------|-----------------|-----------------|------------------------------|---------------------------------|
| 1. Total Revenue                                            | 48,462,052,338  | 65,144,132,212  | 53,500,000,000  | 121.77%                      | 134.42%                         |
| 1.1 Net revenue from<br>goods sold and services<br>rendered | 27,109,145,516  | 43,457,462,657  |                 |                              | 160.31%                         |
| 1.2 Financial Income                                        | 21,352,906,822  | 21,348,074,940  |                 |                              | 99.98%                          |
| 1.3 Other Revenue                                           |                 |                 |                 |                              |                                 |
| 2. Total Expenses                                           | 34,873,139,308  | 33,208,249,093  | 38,500,000,000  | 86.26%                       | 95.23%                          |
| 2.1 Cost of goods sold<br>and services rendered             | 28,917,925,528  | 27,678,433,509  |                 |                              | 95.71%                          |
| 2.2 Selling Expenses                                        | 1,329,283,302   | 289,598,447     |                 |                              | 21.79%                          |
| 2.3 General and<br>Administrative Expenses                  | 4,608,072,816   | 5,239,832,946   |                 |                              | 113.71%                         |
| 2.4 Financial Expenses                                      | 34,873,139,308  | 33,208,249,093  | 38,500,000,000  | 86.26%                       | 95.23%                          |
| 2.5 Other Expenses                                          | 28,917,925,528  | 27,678,433,509  |                 |                              | 95.71%                          |
| 3. Profit Before Tax                                        | 1,329,283,302   | 289,598,447     |                 |                              | 21.79%                          |
| 4. Corporate Income<br>Tax Expense                          | 2,772,234,138   | 6,439,329,624   |                 |                              | 232.28%                         |
| 5. Profit After Tax                                         | 10,816,678,892  | 25,496,553,495  |                 |                              | 235.71%                         |
| 6. Total Assets                                             | 343,033,093,809 | 366,984,720,765 |                 |                              | 106.98%                         |
| 7. Owners' equity                                           | 335,650,497,230 | 354,753,050,725 |                 |                              | 105.69%                         |
| Charter capital (VDL)                                       | 127,880,000,000 | 127,880,000,000 | 127,880,000,000 |                              |                                 |
| 8. Liabilities                                              | 7,382,596,579   | 12,231,670,040  |                 |                              | 165.68%                         |
| 9. Basic Earnings Per<br>Share (VND/share)                  | 846             | 1,994           |                 |                              | 135.70%                         |
| 10. Dividend payout rate<br>/ Charter capital               | 5%              |                 | 5%              |                              |                                 |

### 3/ Report on the Coordination between the Board of Supervisors, the Board of Directors, the Board of Management, and Shareholders:

The Board of Supervisors and the Board of Directors coordinated in accordance with the Company's Charter on Organization and Operations. Timely leadership and directives were issued to guide the Board of Management in accomplishing the objectives and tasks set forth in the Annual General Meeting of Shareholders 2025' Resolution..

The Board of Directors and the Board of Management of the Company supported the Board of Supervisors in performing its functions and duties. The feedback from the Board of Supervisors consistently received full and timely responses from the Board of Directors and the Board of Management.

#### **4/ Income of the Board of Supervisors in 2025**

- The operating expenses of the Board of Supervisors for 2025, including salaries and remuneration, amounted to **VND 288,000,000**.

| No. | Full Name    | Position                           | Total              | Including          |                   |
|-----|--------------|------------------------------------|--------------------|--------------------|-------------------|
|     |              |                                    |                    | Salary             | Remuneration      |
| 1   | Bui Minh Nam | Head of the Board of Supervisors   | 216,000,000        | 216,000,000        |                   |
| 3   | Bui Thi Lau  | Member of the Board of Supervisors | 36,000,000         |                    | 36,000,000        |
| 3   | Vo Nhu Anh   | Member of the Board of Supervisors | 36,000,000         |                    | 36,000,000        |
|     | <b>Total</b> |                                    | <b>288,000,000</b> | <b>216,000,000</b> | <b>72,000,000</b> |

#### **5/ Report on Transactions between Parent Company and Subsidiary:**

In 2025, the Company conducted several internal transactions with the parent company - Tay Ninh Tourist – Trading Joint Stock Company, as follows:

- Flower Supply Contract No. 004/2025/HĐNT/TTT-TCT with Tay Ninh Tourist - Trading Joint Stock Company; actual value / provisional value: VND 5,500,000,000.

- Greenery and Landscape Care Service Contract No. 005/2025/HĐDV/TTT-TCT with a provisional value of VND 1,470,480,000.

- Electric Vehicle Passenger Transportation Service Contract No. 009/2025/HĐDV/TTT-TCT with Tay Ninh Tourist - Trading Joint Stock Company, based on a provisional unit price of VND 10,000/trip x 80% of the total volume of cable car and alpine coaster passengers.

- Principle Contract for the Provision of Gate Ticketing Personnel Services No. 011/2025/HĐDV/TTT-TCT.

- Environmental Sanitation Service Contract No. 012/HĐDV/2025/TTT-TCT with a provisional value of VND 1,747,020,000.

#### **B. Operational Plan of the Board of Supervisors for 2026:**

##### **I. Inspection and Supervision Activities:**

- Monitor and supervise the implementation of Resolutions of the General Meeting of Shareholders, the Board of Directors, and the operational activities of the Board of Directors, the Board of Management, and executive officers;

- Examine the annual, semi-annual, and quarterly Financial Statements prior to submission to the Board of Directors for consideration and approval;

- Supervise the formulation and implementation of internal procedures and processes within departments and divisions of the Company;
- Review opinions of the independent auditors and management's responses; monitor the implementation of corrective actions based on audit recommendations;
- Discuss issues and deficiencies identified during interim or year-end audits as well as any matters related to the Company's business operations;
- Evaluate the internal control system and make recommendations to improve its effectiveness;
- Convene two meetings per year of the Board of Supervisors to carry out supervisory duties and unify recommendations to the Executive Board;

## **II. Operating Expenses of the Board of Supervisors in 2026:**

Total Operating Expense of Board of Supervisors: VND 288,000,000

Including: - Salary of the Head of the Board of Supervisors: VND 216,000,000

- Remuneration of Members of the Board of Supervisors: VND 72,000,000

## **C. Recommendations:**

- Against the backdrop of ongoing challenges and difficulties within the domestic economy, our Company is inevitably susceptible to these macroeconomic impacts. Recognizing the imperative need for solutions in this new context, the Supervisory Board hereby proposes the following recommendations:

- The Board of Directors and the Management Board should research and formulate investment plans across multiple fields that align with current spiritual tourism development trends to sustain and expand the Company's business activities.

- The Finance and Accounting Department must proactively advise the Management Board on efficient capital utilization in both short-term and long-term investments, satisfying investment demands to maximize the Company's operational efficiency.

- Continuing to review and consolidate the organizational structure, while perfecting personnel and professional expertise in accordance with the Company's business requirements; developing human resource training and corporate branding strategies; and finalizing the issuance of internal processes and regulations to thoroughly meet operational demands.

The above constitutes the Report on the Performance of the Board of Supervisors for the Fiscal in 2025 and the Activity Plan for 2026, respectfully submitted to the General Meeting of Shareholders for review and decision.

### **Recipients:**

- GMS
- Archives: TCT.

**ON BEHALF OF THE BOARD OF SUPERVISORS**  
**Head of the Board**



**Bui Minh Nam**

TAY NINH CABLE CAR  
TOUR COMPANY  
BOARD OF SUPERVISORS  
No. 33/2026/BC-BKS/TCT

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

Tay Ninh, June 1, 2026



## PROPOSAL

Re: Selection of audit firm for the Financial Statements 2026

To: General Meeting of Shareholders Annual 2026

Pursuant to the Law on Enterprises 2020 and the Charter of Organization and Operation of Tay Ninh Cable Car Tour Company.

In compliance with the regulations on the criteria for selecting the auditor for the Company's financial statements,

Given that the selected auditing firm must be legally operating in Vietnam and approved by the State Securities Commission of Vietnam (SSC) to audit listed companies in 2026,

Based on the audit service fee proposals for the 2026 Financial Statements submitted by the following firms:

1/ AASC Auditing Company Limited: Quoted audit fee: VND 118,000,000 (*In words: One hundred eighteen million Vietnam Dong*), excluding value-added tax (VAT).

2/ Hanoi Auditing and Consulting Services Company Limited: Quoted audit fee: VND 125,000,000 (*In words: One hundred twenty-five million Vietnam Dong*), excluding VAT.

3/ TVASC Vietnam Auditing Company Limited: Quoted audit fee: VND 125,000,000 (*In words: One hundred twenty-five million Vietnam Dong*), excluding VAT.

Assessment: AASC Auditing Company Limited is approved by the State Securities Commission to audit listed and public companies' financial statements in 2025. It also offers the lowest audit fee among the bidders. Furthermore, AASC has satisfactorily performed the audit of the Company's Financial Statements for the years 2022, 2023, 2024 and 2025.

The Board of Supervisors respectfully recommends that the General Meeting of Shareholders approve the selection of AASC Auditing Company Limited as the auditor of the 2026 Financial Statements of Tay Ninh Cable Car Tour Company, with the audit fee of VND 118,000,000 (*In words: One hundred eighteen million Vietnam Dong*), excluding VAT in accordance with current regulations.

We respectfully submit this proposal to the General Meeting of Shareholders for consideration and decision./.

ON BEHALF OF THE BOARD OF SUPERVISORS  
Head of Board

Bui Minh Nam



Số: 250526.028/CV.FIS2

Hà Nội, ngày 25 tháng 05 năm 2026

Kính gửi: Công ty Cổ phần Cấp treo Núi Bà Tây Ninh  
Núi Bà Đen, Khu phố Ninh Phú, Phường Bình Minh, Tỉnh Tây Ninh

V/v: Đề xuất cung cấp dịch vụ Soát xét báo cáo tài chính cho kỳ bán niên kết thúc ngày 30/06/2026 và Kiểm toán Báo cáo tài chính cho năm tài chính kết thúc ngày 31/12/2026

Trước hết, Công ty TNHH Hãng Kiểm toán AASC xin chân thành cảm ơn sự quan tâm của Công ty Cổ phần Cấp treo Núi Bà Tây Ninh ("Quý Công ty") đối với dịch vụ Soát xét báo cáo tài chính cho kỳ bán niên kết thúc ngày 30/06/2026 và Kiểm toán Báo cáo tài chính cho năm tài chính kết thúc ngày 31/12/2026 của Hãng kiểm toán AASC.

Dựa trên yêu cầu của Quý Công ty cho mục tiêu Soát xét báo cáo tài chính cho kỳ bán niên kết thúc ngày 30/06/2026 và Kiểm toán Báo cáo tài chính cho năm tài chính kết thúc ngày 31/12/2026 cùng với hiểu biết của chúng tôi về nhu cầu của Quý Công ty, chúng tôi đề xuất mức phí cho dịch vụ nêu trên là: **118.000.000 VND (Bằng chữ: Một trăm mười tám triệu đồng)**, mức phí này chưa bao gồm thuế GTGT theo quy định hiện hành.

Chúng tôi tin tưởng rằng với trình độ và kinh nghiệm của mình, cùng với sự hợp tác chặt chẽ của Quý Công ty, các dịch vụ do chúng tôi cung cấp sẽ mang lại những giá trị thiết thực cho hoạt động của Quý Công ty.

Trân trọng,

Nơi nhận:

- Như trên;
- Lưu VT, FIS2.





**TVASC**  
Auditing & Consulting

**CÔNG TY TNHH KIỂM TOÁN TVASC VIỆT NAM**  
**TVASC VIET NAM AUDITING COMPANY CO., LTD**

Số: /2026/CH - TVASC

Hà Nội, ngày 25 tháng 05 năm 2026

**Kính gửi: Công ty Cổ phần Cáp treo Núi Bà Tây Ninh**

V/v: *Bày tỏ nguyện vọng cung cấp dịch vụ soát xét Báo cáo tài chính kỳ bán niên 30/06/2026, kiểm toán Báo cáo tài chính cho kỳ kế toán kết thúc ngày 31/12/2026 và đề xuất mức phí*

Công ty TNHH Kiểm toán TVASC Việt Nam xin gửi tới Công ty Cổ phần Cáp treo Núi Bà Tây Ninh ("Quý Công ty") lời chào trân trọng.

Chúng tôi được biết Quý Công ty có kế hoạch thực hiện soát xét Báo cáo tài chính kỳ bán niên 30/06/2026 và kiểm toán Báo cáo tài chính cho kỳ kế toán kết thúc ngày 31/12/2026 của Công ty Cổ phần Cáp treo Núi Bà Tây Ninh, chúng tôi xin đề xuất mức phí cho dịch vụ này là **125.000.000 VNĐ** (Bằng chữ: *Một trăm hai mươi lăm triệu đồng*). Giá phí chưa bao gồm thuế giá trị gia tăng.

Rất mong được hợp tác cùng Quý Công ty.

Chúng tôi xin chân thành cảm ơn!

  
Dương Hải Nam  
Tổng Giám đốc



Ngày 25 tháng 05 năm 2026

**Kính gửi:** Công ty Cổ phần Cáp treo Núi Bà Tây Ninh  
Núi Bà Đen, Khu phố Ninh Phú, P. Bình Minh, Tỉnh Tây Ninh

**Đề xuất cung cấp dịch vụ**  
**Soát xét Báo cáo tài chính kỳ bán niên 30/06/2026 và**  
**Kiểm toán Báo cáo tài chính giai đoạn 01/01/2026 - 31/12/2026**  
**của Công ty Cổ phần Cáp treo Núi Bà Tây Ninh**

Chúng tôi xin trân trọng cảm ơn Quý Công ty đã quan tâm tới dịch vụ kiểm toán, tư vấn tài chính của Công ty TNHH Kiểm toán và Dịch vụ tư vấn Hà Nội - HanoiAC. Chúng tôi xin gửi tới Công ty Cổ phần Cáp treo Núi Bà Tây Ninh Thư chào hàng dịch vụ soát xét Báo cáo tài chính kỳ bán niên 30/06/2026 và kiểm toán Báo cáo tài chính giai đoạn 01/01/2026 - 31/12/2026.

Hanoi AC cam kết cung cấp dịch vụ với chất lượng cao nhất, thực hiện công việc đúng thời hạn và với mức giá phí hợp lý. Chúng tôi hiểu rằng trong khi mức phí của chúng tôi phải ở mức độ cạnh tranh, chúng tôi cũng cần phải đảm bảo chất lượng dịch vụ bằng việc phân công nhân sự có kinh nghiệm thực hiện công việc, đảm bảo đạt được các mục tiêu kiểm toán.

Khi tính toán mức phí, phương pháp của chúng tôi là ước tính khối lượng công việc quy về thời gian, số lượng chuyên gia của từng cấp bậc nhân viên; sao cho đảm bảo chất lượng dịch vụ cung cấp và mức phí cạnh tranh nhưng không vi phạm các nguyên tắc nghề nghiệp như độc lập, khách quan, chính trực.

Dựa trên phương pháp tính toán chi phí như trên, chúng tôi đề xuất phí cho dịch vụ nêu trên là **125.000.000 VND**.

Mức phí này chưa bao gồm thuế GTGT.

Nếu Quý Công ty có bất kỳ câu hỏi nào đối với Thư chào hàng này, chúng tôi luôn sẵn sàng thảo luận chi tiết hơn. Chúng tôi hy vọng cùng với Quý Công ty xây dựng mối quan hệ hợp tác lâu dài và trợ giúp Quý Công ty trong quá trình hoạt động kinh doanh.



**Triệu Văn Giáp**  
**Tổng Giám đốc**  
Thay mặt và đại diện Hanoi AC

No. 41/2026/BC-HĐQT

Tay Ninh, June 02, 2026



## REPORT

### Evaluation Report by Independent Board Member for 2025, 2026 Operational Directions

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

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and subsequent amendments, supplements, and replacements effective as of the date of issuance (“Law on Enterprises”);
- Pursuant to Government Decree No.245/2025/NĐ-CP dated September 11, 2025, amending and supplementing several articles of Government Decree No. 155/2020/NĐ-CP dated December 31, 2020;
- Pursuant to the Charter of Organization and Operation of Tay Ninh Cable Car Tour Company;
- Pursuant to the Operational Regulations of the Board of Directors of Tay Ninh Cable Car Tour Company;
- Pursuant to the audited financial statements for 2025;
- Pursuant to the Resolutions of the Board of Directors of Tay Ninh Cable Car Tour Company in 2025.

I, Nguyen Hoang Linh – Independent Board Member, hereby submit to the General Meeting of Shareholders (GMS) this independent evaluation report on the activities of the Board of Directors (BOD) and the Board of Management in 2025, along with the supervisory directions for 2026 as follows:

#### **I. Evaluation of the Board of Directors' Activities**

##### **1. Organization of BOD meetings**

- In 2025, the BOD held 8 meetings. The BOD meetings were convened and conducted in accordance with regulations. Meeting materials were prepared thoroughly, completely, and ensured quality. The content of the meetings was exchanged, discussed, and evaluated fully and carefully by BOD members to provide the best directions and solutions for the Company.

- The Resolutions issued by the BOD strictly followed the actual situation and aligned with the Company's long-term general development plan.

##### **2. Management work of the BOD:**

- The tasks performed by the BOD in 2025 focused strictly on the Resolutions set forth by the GMS and complied with the Company's Charter and Governance Regulations.

- All BOD members demonstrated a high sense of responsibility, worked professionally, maintained clear accountability for assigned tasks, and proposed many effective solutions to help the Board of Management overcome difficulties and challenges in 2025.

- The BOD led and managed the Company to exceed the set revenue and profit targets. It fulfilled obligations to the State budget, ensured dividend payments for shareholders, and provided stable income for employees. The BOD collaborated with the Executive Board to implement corporate culture activities through seminars and emulation movements, which contributed to supporting the Company's business operations and achieving positive results.

### **3. Information disclosure**

The Company's information disclosure on the Ho Chi Minh City Stock Exchange was carried out fully, promptly, and in accordance with regulations.

## **II. Evaluation of the Executive Board's Activities**

### **1. Business performance results**

According to the audited Financial Statements, the Company's business performance in 2025 was as follows:

- Total revenue reached VND 65.14 billion, achieving 121.76% of the plan; Profit before tax reached VND 31.94 billion, achieving 212.91% of the plan.

- Comparison of key indicators between 2025 and 2024:

| No. | Indicator         | Unit        | 2024    | 2025    | 2025/2024 +, - |
|-----|-------------------|-------------|---------|---------|----------------|
| 1   | Total assets      | million VND | 343,033 | 366,985 | + 6.98%        |
| 2   | Revenue           | million VND | 48,462  | 65,144  | + 34.42%       |
| 3   | Profit before tax | million VND | 13,607  | 31,936  | + 132.22%      |
| 4   | Profit after tax  | million VND | 10,817  | 25,497  | + 135.71%      |

### **2. Management and administration**

The Executive Board was proactive in organizing the implementation of the Company's business plan in accordance with the policies and directions of the BOD. For all difficulties and obstacles encountered during the implementation of business activities, the Executive Board consulted with the BOD to find timely solutions to enhance the Company's operational efficiency.

## **III. Evaluation of the Company's financial situation and risk control.**

- **The Company's annual financial statements reflect the actual operational situation of the Company in 2025 in a truthful and reasonable manner.**

- Internal control work was maintained regularly and in accordance with regulations;

- Company risks: The Company's revenue currently depends primarily on service revenue but faces competition from other entities with greater resources that are more attractive to customers.

#### **IV. Supervisory directions for 2026**

##### **1. Supervision of the BOD's management activities**

- Supervise the Company's development orientation and the issuance of BOD Resolutions in 2026.

- Supervise the implementation of governance work by the BOD in accordance with the law.

##### **2. Supervision of the Board of Management's activities**

- Implementation of business plans, investments, and financial targets.

- Internal governance, human resources management, and resource allocation.

##### **3. Supervision of financial and accounting status**

- Check the truthfulness and reasonableness of periodic financial statements; monitor cash flow, capital efficiency, and cost management.

- Supervise internal audit and independent audit activities.

##### **4. Supervision of legal compliance and risk management**

- Compliance with legal regulations regarding enterprises, securities, taxes, and labor.

- Evaluate the internal control system, identify, and prevent risks.

##### **5. Supervision of investment and procurement projects**

Supervise the progress of project implementation and procurement work of the Company in 2026.

##### **6. Supervision of information disclosure**

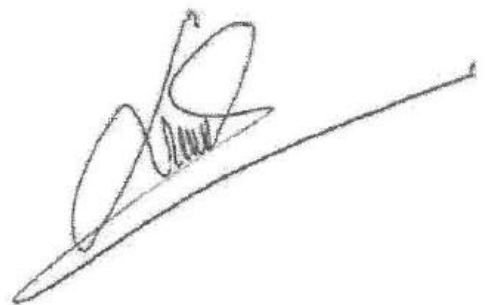
Ensure timely, complete, and accurate information disclosure, as well as the quality of governance reports and annual reports for 2026.

Respectfully submitted to the General Meeting of Shareholders./.

##### ***Recipients:***

- HOSE (report);
- Shareholders (report);
- BOD members, BOS;
- Archive: BOD.

**INDEPENDENT BOARD MEMBER**



**Nguyen Hoang Linh**

**TAY NINH CABLE CAR  
TOUR COMPANY**  
No: 41 2026/TTr-HĐQT/TCT

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**  
*Tay Ninh, June 1, 2026*

**PROPOSAL**  
**Profit distribution and dividend payout for 2026**

To: The 2025 Annual General Meeting of Shareholders

| No. | INDICATOR                             | Unit | Actual 2025     | NOTE |
|-----|---------------------------------------|------|-----------------|------|
| 1   | CHARTER CAPITAL                       | VND  | 127,880,000,000 |      |
| 2   | TOTAL REVENUE                         | VND  | 65,144,132,212  |      |
| 3   | COST OF GOODS SOLD                    | VND  | 27,678,433,509  |      |
| 4   | GROSS PROFIT                          | VND  | 15,779,029,148  |      |
| 5   | EXPENSES                              | VND  | 5,529,815,584   |      |
| 6   | PROFIT BEFORE TAX                     | VND  | 31,935,883,119  |      |
| 7   | PROFIT AFTER TAX                      | VND  | 25,496,553,495  |      |
| 8   | TOTAL RETAINED EARNINGS               | VND  | 175,454,439,338 |      |
| 8.1 | Retained earnings from previous years | VND  | 149,957,885,843 |      |
| 8.2 | Profit for the year                   | VND  | 25,496,553,495  |      |
| 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 2026 for review and approval. /.

**Recipients:**

- GMS;
- BOS;
- Archives: BOD.

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



**Nguyen Thanh Dong**

**PROPOSAL**

**Salary for the Director and Dedicated Head of the Board of Supervisors, and  
Remuneration for the Board of Directors, Members of the Board of  
Supervisors and the BOD Secretary for 2026**

To: - Annual General Meeting of Shareholders 2026  
- 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 2026 the proposed salary for the Director and Dedicated Head of the Board of Supervisors, and the remuneration for the Board of Directors, Members of the Board of Supervisors and the BOD Secretary for 2026, effective from January 01, 2026, 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        |
| <b>TOTAL</b> |                                     |                |                  | <b>816,000,000</b> |

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

*Unit: VND*

| No. | Position           | Remuneration/<br>Allowance rate | Quantity<br>× Months | Total<br>Remuneration |
|-----|--------------------|---------------------------------|----------------------|-----------------------|
| I   | Board of Directors |                                 |                      | <b>320,400,000</b>    |
| 1   | Chairman of BOD    | 6,200,000                       | 01x12<br>months      | 74,400,000            |

| No.          | Position                                       | Remuneration/<br>Allowance rate | Quantity<br>× Months | Total<br>Remuneration |
|--------------|------------------------------------------------|---------------------------------|----------------------|-----------------------|
| 1            | Vice Chairman of BOD                           | 5,500,000                       | 01x12<br>months      | 66,000,000            |
| 2            | Member of BOD                                  | 5,000,000                       | 03x12<br>months      | 180,000,000           |
| II           | <b>Members of the Board<br/>of Supervisors</b> | 3,000,000                       | 02x12<br>months      | <b>72,000,000</b>     |
| III          | <b>BOD Secretary</b>                           | 3,000,000                       | 01x12<br>months      | <b>36,000,000</b>     |
| <b>TOTAL</b> |                                                |                                 |                      | <b>428,400,000</b>    |

The Board of Directors respectfully submits this proposal to the Annual General Meeting of Shareholders 2026 for consideration and approval../.

**Recipient:**

- GMS;
- Archive: BOD.

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



**Nguyễn Thanh Dong**

Tay Ninh, June , 2026



**VOTING INSTRUCTION**  
**ON APPROVAL OF THE AGENDA MATTERS**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

Dear Delegates and Shareholders attending the Meeting.

On behalf of the Voting Committee, I would like to provide instructions for the voting process to approve the contents of the Annual General Meeting of Shareholders 2026 as follows:

**1. Voting Method:**

Each shareholder or group representative will be given one voting ballot by the Voting Committee.

The ballot will include the name of the shareholder or group representative, the number of shares held, and the total number of voting rights.

Under each agenda item, there will be three voting options: Approve; Disapprove; and Abstain.

- The shareholder or group representative shall mark an “X” in one of the three boxes to indicate their choice;

- If more than one box is marked “X”, or if none of the boxes are marked, the vote on that item shall be considered invalid;

- After completing the ballot, the shareholder or group representative must sign and clearly print their full name.

**2. Voting Procedure:**

Voting shall begin with the Presidium and the Meeting Secretary, followed by shareholders seated in the first row, second row, and subsequently in order until the last shareholder has completed voting.

This instruction is provided to ensure the orderly and accurate voting process for the Annual General Meeting of Shareholders 2026. Kindly request all shareholders to strictly follow the above instructions../.

**ON BEHALF OF THE COUNTING COMMITTEE**  
**HEAD OF THE COMMITTEE**

