

Số: ~~149.HN~~/2026/CV-VINPEARL  
No: ~~149.HN~~/2026/ CV-VINPEARL

Khánh Hòa, ngày 25 tháng 04 năm 2026  
Khanh Hoa, April 25, 2026

CÔNG BỐ THÔNG TIN  
INFORMATION DISCLOSURE

Kính gửi: - Ủy ban Chứng khoán Nhà nước  
State Securities Commission of Vietnam

- Tên tổ chức: **CÔNG TY CỔ PHẦN VINPEARL**  
Organization: **VINPEARL JOINT STOCK COMPANY**
  - Mã chứng khoán: VPL  
Ticker symbol: VPL
  - Địa chỉ: Đảo Hòn Tre, Phường Nha Trang, Tỉnh Khánh Hoà, Việt Nam  
Address: Hon Tre Island, Nha Trang Ward, Khanh Hoa Province, Vietnam
  - Điện thoại liên hệ: (84 24) 8359 0611 Fax: (84 24) 8359 0613
  - Tel: (84 24) 8359 0611 Fax: (84 24) 8359 0613
  - E-mail: [ir@vinpearl.com](mailto:ir@vinpearl.com)
- Nội dung thông tin công bố/ Content of information disclosure:

Ngày 24/04/2026, Công ty Cổ phần Vinpearl (“**Công Ty**”) đã tổ chức thành công Đại hội đồng cổ đông (“**ĐHĐCĐ**”) thường niên năm 2026. Công Ty công bố Nghị quyết và Biên bản họp ĐHĐCĐ thường niên năm 2026 đính kèm.

On April 24, 2026, Vinpearl Joint Stock Company (the “Company”) successfully held its 2026 Annual General Meeting of Shareholders (“AGM”). The Company hereby announces the Resolution and Minutes of the 2026 AGM, attached herewith.

Thông tin này đã được công bố trên trang thông tin điện tử của Công Ty vào ngày 25/04/2026 tại đường dẫn: <https://vinpearl.com/vi> mục Quan hệ cổ đông.

This information was disclosed on the Company's official website on April 25, 2026, at the following link: <https://vinpearl.com/vi>, under the Investor Relations section.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the above information is accurate and we accept full legal responsibility for its disclosure.

NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT  
THE LEGAL REPRESENTATIVE



VÕ THỊ PHƯƠNG THẢO  
PHÓ TỔNG GIÁM ĐỐC/  
DEPUTY CHIEF EXECUTIVE OFFICER

Số: **113.HN**2025/CV-VINPEARL  
No.: **113.HN**2025/CV-VINPEARL

Khánh Hòa, ngày 25 tháng 04 năm 2026  
Khanhhoa, April 25, 2026

**THÔNG BÁO THAY ĐỔI NHÂN SỰ**  
**CHANGE IN PERSONNEL**

**Kính gửi/To:** - Ủy ban Chứng khoán Nhà nước/ *State Securities Commission*  
- Sở giao dịch chứng khoán TP Hồ Chí Minh/ *Hochiminh Stock Exchange*

Căn cứ theo Nghị quyết Đại hội đồng cổ đông số 01/2026/NQ-ĐHĐCĐ-VP JSC ngày 24/04/2026 của Công ty Cổ phần Vinpearl (“Công Ty”), chúng tôi trân trọng thông báo việc thay đổi nhân sự của Công Ty như sau/*Based on Resolution No. 01/2026/NQ-ĐHĐCĐ-VP JSC dated April 24, 2026, of the General Meeting of Shareholders of Vinpearl Joint Stock Company ("the Company"), we would like to announce the change in personnel of the Company as follows:*

**Trường hợp bổ nhiệm/In case of appointment (\*):**

- Bà/Ms.: Ngô Thị Hương/*Ngo Thi Huong*
- Chức vụ trước khi bổ nhiệm/*Former position in the organization:* Tổng Giám đốc – Người đại diện theo pháp luật của Công Ty/*General Director - The legal representative of the Company.*
- Chức vụ được bổ nhiệm/*Newly appointed position:* Thành viên Hội đồng quản trị kiêm Tổng Giám đốc – Người đại diện theo pháp luật của Công Ty/*Board Member and General Director - The legal representative of the Company.*
- Thời hạn bổ nhiệm chức vụ thành viên Hội đồng quản trị/*Term of appointment for the position of Board Member:* Thời gian còn lại của nhiệm kỳ HĐQT đương nhiệm (2024 – 2029)/ *the remaining term of the current BOD (2024–2029).*
- Ngày bắt đầu có hiệu lực/*Effective date:* 24/04/2026

**Trường hợp miễn nhiệm/từ nhiệm/In case of dismissal/resignation:**

- Bà/Ms.: Lê Thúy Anh/*Le Thuy Anh*
- Không còn đảm nhận chức vụ/*Dismissed/Resigned position:* Thành viên Hội đồng quản trị/ *Board Member.*
- Ngày bắt đầu có hiệu lực/*Effective date:* 24/04/2026

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 25/04/2026 tại đường dẫn <https://vinpearl.com/vi>/This information was published on the company's website on 25/04/2026, as in the link <https://vinpearl.com/vi>.

**NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT**  
**PHÓ TỔNG GIÁM ĐỐC**  
**LEGAL REPRESENTATIVE**  
**DEPUTY GENERAL MANAGER**



**VÕ THỊ PHƯƠNG THẢO**  
**VO THI PHUONG THAO**



No.: 01/2026/NQ-ĐHĐCĐ-VP JSC

Khanh Hoa, April 2, 2026

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

**THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises and its implementation guidelines;
- Pursuant to The Law on Securities and its implementation guidelines;
- Pursuant to Charter of Vinpearl Joint Stock Company (“*Vinpearl*”);
- Pursuant to Meeting Minutes of 2026 Annual General Meeting of Shareholders (“*AGM*”) of Vinpearl No. 01/2026/BB-ĐHĐCĐ-VP JSC dated April 2, 2026;
- Pursuant to The vote counting minutes of the AGM dated April 2, 2026.

**HEREBY RESOLVES TO:**

1. Approval of the Report on the Activities of the Board of Directors (BOD) for 2025 and the report of the Independent Member of the Board of Directors.
2. Approval of the 2025 business performance and the 2026 business plan in accordance with the submission of the BOD.
3. Approval of the Report of the Supervisory Board in 2025.
4. Approval of the financial position as presented in the audited financial statements for 2025 in accordance with the submission of the BOD.
5. Approval of the plan for utilization of accumulated after-tax profits for 2025 in accordance with the submission of the BOD.
6. Approval of remuneration for members of the BOD and the Board of Supervisors in accordance with the submissions of the BOD and the Board of Supervisors.
7. Approval of the list of independent auditing firms in accordance with the submission of the Board of Supervisors.
8. Approval of the changes to the Company’s business lines and the amendments and supplements to the Company’s Charter in accordance with the submission of the BOD.
9. Approval of the step-down of Ms. Le Thuy Anh from being the BOD member.
10. Election of additional member of the Board of Directors for the 2024–2029 term with the following results:

No.	Full Name of Elected Additional BOD Member	Number of Votes	Percentage (%)
1	Ms. Ngo Thi Huong	1,754,440,251	100

The term of the additionally elected member(s) of the Board of Directors shall be for the remaining term of the Board of Directors (2024–2029). Following the dismissal and additional election, the Board of Directors comprises the following members:

- i. Ms. Nguyen Thu Hang



- ii. Mr. Dang Thanh Thuy
- iii. Ms. Hoang Thi My Hanh
- iv. Mr. Marc Villiers Townsend
- v. Ms. Ngo Thi Huong

**Term of the Board of Directors: 05 years (2024–2029)**

- 11. Approval of the amendments and supplements to the Company’s Charter and the Internal Regulations on Corporate Governance in accordance with the submission of the BOD.**
- 12. Approval of changes to the plan for the use of proceeds from the public offering of additional shares to existing shareholders with the submission of the BOD.**
- 13. Approval of the plan for private placement of shares and related matters with the submission of the BOD**
- 14. Implementation of the Resolution**

This Resolution takes effect from the date of signing.

The members of the BOD, the Supervisory Board, and Board of General Directors, based on the specified functions and authorities, are responsible for the organization and implementation of all contents of this Resolution./.

**Recipients:**

- As per Article 14.
- Company archives.

  
**ON BEHALF OF  
THE GENERAL MEETING OF SHAREHOLDERS  
CHAIRWOMAN OF THE BOD**



**NGUYEN THU HANG**



Số: 01/2026/BB-DHĐCD-VP JSC

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

**VINPEARL JOINT STOCK COMPANY**

- Headquarters: Hon Tre Island, Nha Trang Ward, Khanh Hoa Province, Vietnam.
- Enterprise Registration Certificate No. 4200456848, first issued on July 26, 2006, by the Business Registration Office – Department of Planning and Investment of Khanh Hoa Province.

**Time and location of the meeting:** The meeting began at 09:00 AM on April 24, 2026 at the following meeting venue: Almaz Convention Center, Hoa Lan Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam.

**A. PROCEDURES****1. Statement of reasons**

The MC states reasons for the meeting: Pursuant to Vinpearl's Charter and current Laws, the Board of Directors (the “BOD”) of Vinpearl convenes the 2026 Annual General Meeting of Shareholders (“AGM” or “Meeting”) to seek AGM’s approval on matters within the purview of the AGM's authority.

The AGM is organized and operated in accordance with the Regulation on organization and operation of the AGM approved by the General Meeting of Shareholders (“GMS”).

**2. Shareholder Eligibility Verification Report:**

On behalf of the Organizers, the MC announces the Shareholder Eligibility Verification Report up to 09:00 AM:

- The total number of shareholders directly attending or an authorized proxy attending the AGM is 28 shareholders, representing 1,754.198,956 shares, equivalent to 1,754.198,956 votes, accounting for 97.82% of the total number of shares with voting rights (according to the Shareholders Register recorded on March 23, 2026 of eligible shareholders to attend the AGM provided by the Vietnam Securities Depository and Clearing Corporation).

According to the Charter of Vinpearl, the AGM is conducted when the quorum of more than 50% of total number of shares with voting rights of Vinpearl is met, whether the shareholders attend in person or via proxy.

Therefore, the AGM of Vinpearl is eligible to proceed.

**3. Introduction of the Presiding Committee and Chairman of the Meeting including:**

- Ms. Nguyen Thu Hang – Chairwoman of the BOD, Chairman of the Meeting
- Ms. Ngo Thi Huong – CEO
- Ms. Hoang Thi My Hanh – Member of the BOD
- Ms. Vu Thi Kim Huong - CFO
- Ms. Cao Thi Thanh Huong – Investment director



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4. **The GMS nominated Ms. Pham Thi Hong Mo to be the Secretary of the Meeting with the approval rate of 100% of total votes of all shareholders attending and voting at the Meeting.**
5. **The GMS nominated the following personnels to the Vote Counting Committee of the Meeting with the approval rate of 100% of total votes of all shareholders attending and voting at the Meeting:**
  - Ms. Cao Thi Thu Phuong – Head of Vote Counting Committee
  - Mr. Nguyen Ngoc Linh – Member of the Vote Counting Committee
  - Ms. Pham Thu Hien – Member of the Vote Counting Committee
  - Ms. Nguyen Thi Le Quyen – Member of the Vote Counting Committee

## **B. AGM AGENDA**

### **I. Approval of the meeting agenda**

1. The GMS approves the Agenda (*attached document*) with the approval rate of 100% of the total votes of all shareholders attending and voting at the Meeting.
2. The GMS approves the Regulation on organization and operation of the 2026 AGM (*attached document*) and the Regulations on the election of the BOD for the 2024-2029 tenure (*attached document*) with the approval rate of 100% of the total votes of all shareholders attending and voting at the Meeting.

3.

### **II. Report and presentation of matters to be voted on by shareholders at the AGM.**

1. Ms. Nguyen Thu Hang – Chairwoman of the BOD presented the Report on the Activities of the Board of Directors (BOD) for 2025 and the report of the Independent Member of the Board of Directors (*attached documents*).
2. Ms. Ngo Thi Huong – Chief Executive Officer presented the following proposals:
  - (i) Proposal of the BOD on the business performance in 2025 and the business plan for 2026 (*attached documents*).
  - (ii) Proposal on the financial performance in accordance with FY2025 audited financial statements (*attached documents*).
  - (iii) Proposal on the appropriation plan for the accumulated undistributed earnings as of year-end 2025 (*attached documents*).
3. Mr. Nguyen Ngoc Linh – Member of the Supervisory Board (“SB”) presented the following reports and proposal:
  - (i) Report of the Supervisory Board in 2025 (*attached documents*).
  - (ii) Proposal on the remuneration for members of the BOD and the Supervisory Board (*attached documents*).
  - (iii) Proposal on the selection of an independent audit firm (*attached documents*).
4. Ms. Hoang Thi My Hanh – Member of the Board of Directors presented the following proposals:

- (i) Proposal on the step-down and election of additional members of the Board of Directors for the 2024–2029 term, and the Regulations on the election of members of the Board of Directors (*attached documents*).
- (ii) Proposal on the amendment and supplementation of the Charter and the Internal Regulations on Corporate Governance of the Company (*attached documents*).
- (iii) Proposal for approval of changes to business lines and amendments to the Company's Charter (*attached document*).

5. Ms. Cao Thi Thanh Huong – Investment Director presented the following proposals:

- (i) Proposal on the change to the plan for use of proceeds from the additional public offering of shares to existing shareholders (*attached documents*).
- (ii) Proposal on the private placement of shares and related matters (*attached documents*).

### III. DISCUSSION:

The Presiding Committee and the AGM listened to the opinions of the shareholders and discussed the matters in the Reports and Proposals presented at the Meeting, together with questions relating to the Company's operations. The AGM agreed on the responses at the Meeting and did not make any other comments. The key matters discussed at the Meeting are set out in Appendix 1 attached to these Minutes..

### IV. VOTING FOR THE ITEMS IN THE AGM AGENDA AND ELECTION OF ADDITIONAL BOD MEMBER.

1. The head of the Vote Counting Committee updates the results of Shareholder Eligibility Verification before the AGM conducts the voting and up to 10:05 AM:
  - The total number of shareholders attending the AGM in person and by authorized proxy is 46 shareholders, representing 1,754,440,251 shares, equivalent to 1,754,440,251 votes, accounting for 97.83% of the total number of votes.
2. The Head of the Vote Counting Committee provides instruction on voting methods for the items in the AGM agenda and the election of BOD members for the 2024 - 2029 tenure via electronic voting method..
3. The AGM conducts the voting and elections.

### V. ANNOUNCEMENT OF VOTING RESULTS

The Head of the Vote Counting Committee announces the voting and election results at the AGM:

1. Total number of shares of Vingroup: 1,793,300,377 shares, including:
  - Number of ordinary shares (with voting rights): 1,793,300,377 shares.
  - Number of preferred shares (without voting rights): 0 shares.
2. General principle: Each ordinary share will correspond to one (01) voting right.
3. Total number of voting rights of Vinpearl: 1,793,300,377 votes.
4. Total number of shareholders attending the AGM (including direct attendees and authorized proxies): 46 shareholders, representing 1,754,440,251 shares, equivalent to 1,754,440,251 voting rights, accounting for 97.83% of the total number of voting rights of the Company.

5. The number of shareholders attending and voting at the AGM: 46 shareholders, owning and representing 1,754,440,251 shares, equivalent to 1,754,440,251 voting rights, accounting for 100% of the total voting rights of all shareholders attending in person or by proxy at the AGM.
6. The number of shareholders attending but not voting: 0 shareholders, owning and representing 0 shares, equivalent to 0 voting rights, accounting for 0% of the total voting rights of all shareholders attending in person or by proxy at the AGM.

**Accordingly:** Total number of votes at the AGM: 1,754,440,251 votes, accounting for 100% of the total number of votes of all shareholders attending and voting at the AGM (hereinafter referred to as the "**Total number of votes**"), including:

- Total number of valid votes: 1,754,440,251 votes, accounting for 100% of the Total number of votes.
- Total number of invalid votes: 0 votes, accounting for 0% of the Total number of votes.

*(Details of voting results for each item in the AGM agenda and election results are presented in the Minutes of Vote Counting).*

## **VI. RESOLUTIONS APPROVED AT THE MEETING**

1. **Approval of the Report on the Activities of the Board of Directors (BOD) for 2025 and the report of the Independent Member of the Board of Directors.**

*This resolution is approved with 1,754,440,251 approval votes, accounting for 100% of Total number of votes.*

2. **Approval of the 2025 business performance and the 2026 business plan in accordance with the submission of the BOD.**

*This resolution is approved with 1,754,440,251 approval votes, accounting for 100% of Total number of votes.*

3. **Approval of the Report of the Supervisory Board in 2025.**

*This resolution is approved with 1,754,440,251 approval votes, accounting for 100% of Total number of votes.*

4. **Approval of the financial position as presented in the audited financial statements for 2025 in accordance with the submission of the BOD.**

*This resolution is approved with 1,754,440,251 approval votes, accounting for 100% of Total number of votes.*

5. **Approval of the plan for utilization of accumulated after-tax profits for 2025 in accordance with the submission of the BOD.**

*This resolution is approved with 1,754,440,251 approval votes, accounting for 100% of Total number of votes.*

6. **Approval of remuneration for members of the BOD and the Board of Supervisors in accordance with the submissions of the BOD and the Board of Supervisors.**

*This resolution is approved with 1,754,440,251 approval votes, accounting for 100% of Total number of votes.*

7. **Approval of the list of independent auditing firms in accordance with the submission of the Board of Supervisors.**

*This resolution is approved with 1,754,207,251 approval votes, accounting for 99.99% of Total number of votes.*

8. **Approval of the changes to the Company's business lines and the amendments and supplements to the Company's Charter in accordance with the submission of the BOD.**

*This resolution is approved with 1,754,440,251 approval votes, accounting for 100% of Total number of votes.*

9. **Approval of the step-down of Ms. Le Thuy Anh from being the BOD member.**

*This resolution is approved with 1,754,440,251 approval votes, accounting for 100% of Total number of votes.*

10. **Election of additional member of the Board of Directors for the 2024–2029 term with the following results:**

No.	Full Name of Elected Additional BOD Member	Number of Votes	Percentage (%)
1	Ms. Ngo Thi Huong	1,754,440,251	100

The term of the additionally elected member(s) of the Board of Directors shall be for the remaining term of the Board of Directors (2024–2029). Following the dismissal and additional election, the Board of Directors comprises the following members:

- i. Ms. Nguyen Thu Hang
- ii. Mr. Dang Thanh Thuy
- iii. Ms. Hoang Thi My Hanh
- iv. Mr. Marc Villiers Townsend
- v. Ms. Ngo Thi Huong

**Term of the Board of Directors: 05 years (2024–2029)**

11. **Approval of the amendments and supplements to the Company's Charter and the Internal Regulations on Corporate Governance in accordance with the submission of the BOD.**

*This resolution is approved with 1,754,440,251 approval votes, accounting for 100% of Total number of votes.*

12. **Approval of changes to the plan for the use of proceeds from the public offering of additional shares to existing shareholders with the submission of the BOD.**

*This resolution is approved with 1,754,440,251 approval votes, accounting for 100% of Total number of votes.*

13. **Approval of the plan for private placement of shares and related matters with the submission of the BOD.**

*This resolution is approved with 1,754,440,251 approval votes, accounting for 100% of Total number of votes.*

#### **C. APPROVAL OF THE AGM MINUTES AND CLOSING**

These Minutes were approved by the AGM with 100.00% of the total number of votes of all shareholders attending and voting at the Meeting.

The Chairman of the Meeting delivered the closing remarks of the AGM at 11:00 AM on the same day.





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The Chairman and Secretary are jointly responsible for the accuracy and truthfulness of the content of the Minutes and sign below.

**Signature of the Chairman and Secretaries of the Meeting**

**CHAIRMAN OF THE MEETING**

  
  
\_\_\_\_\_  
**NGUYEN THU HANG**

**SECRETARY OF THE MEETING**

  
\_\_\_\_\_  
**PHAM THI HONG MO**



**APPENDIX 1 - DISCUSSION**

Attached: Minutes of the General Meeting of Shareholders No. 01/2026/BB-DHĐCĐ-VP JSC dated 24 April 2026)



No.	Question	Answer
1	What is the outlook for the tourism market in 2026?	<p>In 2026, the tourism market is undergoing restructuring and generating positive opportunities. It is forecast to fully recover and enter a phase of selective growth. Asia is emerging as a new growth hub, with the strongest increases in visitor flows from India, Southeast Asia, and other markets - presenting a significant opportunity for Vietnam’s tourism sector.</p> <p>In 2026, the tourism industry targets welcoming 25 million international visitors and serving 150 million domestic tourists. The Ministry of Culture, Sports and Tourism has also revised its targets for 2030, aiming for 45–50 million international visitors and 160 million domestic tourists.</p>
2	How will geopolitical instability and rising fuel prices impact the business, and how does Vinpearl plan to respond?	<p>Geopolitical instability and rising fuel prices are expected to have broad impacts on the global economy, particularly the tourism sector. These factors may also reshape travel patterns, as geopolitical fluctuations prompt travelers to prioritize safe and stable destinations.</p> <p>This situation should not be viewed as a crisis, but rather as an opportunity for Vietnam. In times of economic and political uncertainty, international travelers tend to favor destinations perceived as safe, such as Vietnam.</p> <p>In response, Vinpearl will diversify its source markets, with a focus on high-potential segments including India, Russian-speaking markets, Southeast Asia, Europe, and Australia. At the same time, we will continue to effectively leverage the domestic market to drive rapid growth.</p> <p>Additionally, we will shift toward developing integrated, destination-based experience packages rather than offering standalone products, thereby optimizing revenue and enhancing upselling opportunities. We will also accelerate the adoption of technology to improve the customer experience while optimizing operational costs.</p>
3	Which business segments will Vinpearl prioritize for development in 2026?	<p>Customers are increasingly opting for integrated experience packages rather than selecting individual products. Accordingly, Vinpearl’s growth will not be driven by any single service segment, but by the synergy of its entire ecosystem:</p> <ul style="list-style-type: none"> <li>- Hotels and resorts: retain guests and serve as the core pillar for revenue and profit growth;</li> <li>- VinWonders: attract visitors and drive higher spending, representing the fastest and strongest growth engine;</li> <li>- MICE: optimize occupancy during low seasons and boost F&amp;B revenue;</li> <li>- Golf: elevate the customer base by targeting high-spending segments.</li> </ul>
4	Which segment will have the strongest growth momentum in 2026?	<p>All segments play important roles, and Vinpearl will continue to advance its “all-in-one” (integrated experience) model, whereby customers no longer choose standalone hotel stays or entertainment services, but instead opt for a comprehensive ecosystem at each destination.</p>
5	What is Vinpearl’s market expansion strategy?	<p>Vinpearl will continue to diversify its market portfolio, including Russia and Russian-speaking markets, China, South Korea, as well as emerging markets such as India, Southeast Asia, and long-haul markets.</p> <p>We will also expand and elevate our core offerings—Vinpearl, VinWonders, and Vinpearl Golf—to become world-class operators. In</p>



*re*

		particular, for VinWonders, we aim to establish it as one of the leading entertainment brands globally.
6	Does the Company plan to pay dividends in 2027?	The dividend policy will be considered based on business performance, capital requirements, and the financial structure at each point in time. The Company will propose a dividend plan for 2026 based on actual operating results, ensuring that it does not adversely affect business operations, and will submit it to the General Meeting of Shareholders for review and approval at the 2027 Annual General Meeting.
7	What are the revenue and profit projections for 2026?	In 2026, Vinpearl targets total revenue of VND 16 trillion and net profit after tax of VND 3 trillion. These targets are projected on the basis of continued positive growth in core business operations. In Q1 2026, the Company's revenue and profit are tracking in line with the planned targets.
8	Does Vinpearl plan to expand beyond its current destinations such as Phu Quoc and Nha Trang?	Vinpearl has been actively implementing its expansion strategy. In 2025, we developed the Vu Yen (Hai Phong) destination, featuring VinWonders, an equestrian academy, a golf course, and hotel facilities. In 2026, we will continue to develop My Lam (Tuyen Quang), with key components including hotels, VinWonders, golf courses, onsen facilities, and a retirement community. In addition, we will continue to explore and expand into other potential destinations, both within Vietnam and internationally, subject to project feasibility and alignment with the Company's strategic direction.
9	What is the plan for opening new facilities in 2026 and 2027?	In 2026, we will launch the My Lam (Tuyen Quang) destination, including hotel facilities, VinWonders, and a golf course. A key milestone is expected in Q4 2026. Projects such as Can Gio and Ha Long Xanh are scheduled to open in the period from 2027 to 2030, with Vinpearl components expected to be completed by late 2027 and 2028.
10	What is the Company's strategy to develop international tourists?	We develop international tourism through four key strategic pillars: 1. Proactively secure customer sources by diversifying markets, sales channels, marketing, and communications; 2. Build fully integrated "all-in-one" destinations to create comprehensive experience-based products for customers; 3. Establish global operational standards; 4. Integrate and connect with global operating systems.
11	Why did Vinpearl revise its 2026 profit upward ahead of the AGM, and what is the impact of geopolitical tensions?	The 2026 profit target has been adjusted upward to VND 3,000 billion, representing a 2.7x increase compared to 2025, driven by: 1. Positive market conditions and diversified customer sources; 2. Development of high-value, high-margin products to maximize customer value, including VinWonders, F&B, and MICE; 3. Flexible pricing strategy to optimize revenue across peak and off-peak seasons; 4. Customer loyalty programs to encourage repeat visitation; 5. Cost optimization and application of technology in operations. Geopolitical tensions may have an impact on the overall market environment; however, they are also expected to create opportunities to tap into new customer segments and to restructure products and pricing, thereby supporting strong growth in 2026.

**PROPOSED AGENDA**  
**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**VINPEARL JOINT STOCK COMPANY**

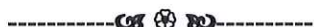


**Time:** 9:00 AM, Friday, April 24, 2026

**Venue:** Almaz Convention Center, Hoa Lan Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi, Vietnam.

Time	Content	Chaired by
08:30 AM –09:00 AM	Shareholder registration & distribution of meeting materials	Organizing Committee
09:00 AM –09:05 AM	Shareholder Eligibility Verification Report	MC
09:05 AM –09:10 AM	Introduction of the Annual General Meeting of Shareholders (“AGM”) Chairperson and Presiding Committee	MC
09:10 AM –09:15 AM	Opening ceremony, nomination of AGM Secretaries and Election of Vote Counting Committee	Presiding Committee
09:15 AM –09:20 AM	Approval of regulations on the organization and operation of the AGM 2026	
09:20 AM –09:25 AM	Approval of the meeting agenda	Presiding Committee
09:25 AM –10:00 AM	Presentation of reports and proposals:	
	1. Report on the Activities of the Board of Directors (BOD) for 2025 and the report of the Independent Member of the Board of Directors	Presiding Committee
	2. BOD's proposal regarding the 2025 business performance and the 2026 business plan	
	3. Report of the Supervisory Board in 2025	Head of the Supervisory Board
	4. Proposal on the financial performance in accordance with FY2025 audited financial statements	Presiding Committee
	5. Proposal on the appropriation plan for the accumulated undistributed earnings as of year-end 2025	
	6. Proposal on the remuneration for members of the BOD and the Supervisory Board	
	7. Proposal on the selection of an independent audit firm	
	8. Proposal on the approval of amendment to the Company's business lines and amendments and supplements to the Company's Charter	
	9. Proposal on the step-down and election of additional members of the Board of Directors for the 2024–2029 term, and the Regulations on the election of members of the Board of Directors	
	10. Proposal on the amendment and supplementation of the Charter and the Internal Regulations on Corporate Governance of the Company	
	11. Proposal on the change to the plan for use of proceeds from the additional public offering of shares to existing shareholders	
	12. Proposal on the private placement of shares and related matters	
13. Other contents (if any)		
10:00 AM –10:20 AM	Discussion	Presiding Committee
10:20 AM –10:45 AM	Instructions for conducting voting on reports, proposals, and the election of additional member(s) of the Board of Directors	Vote Counting Committee
	Vote counting	
10:45 AM –11:00 AM	Tea break	
11:00 AM –11:15 AM	Announcement of the results of vote counting	Vote Counting Committee
	Approval of the AGM's Meeting Minutes and Closing	Presiding Committee

**\* Note:** Please note that the agenda may be amended and supplemented until the date of the AGM



*Khanh Hoa, April 24, 2026*

**REGULATIONS ON THE ORGANIZATION AND OPERATION  
OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**CHAPTER I  
GENERAL PROVISIONS**

**Article 1: Scope and applicability**

- 1.1 These Regulations shall apply to the organization of the 2026 Annual General Meeting of Shareholders (hereinafter referred to as the “Meeting” or “AGM”) of Vinpearl Joint Stock Company (hereinafter referred to as “Vinpearl”).
- 1.2 These Regulations set forth provisions on the rights and obligations of shareholders, proxies, and relevant parties participating in the Meeting, and on conditions and procedures of the Meeting.
- 1.3 Shareholders or proxies attending the Meeting and relevant parties shall be responsible for complying with these Regulations.

**CHAPTER II  
RIGHTS AND OBLIGATIONS OF AGM PARTICIPANTS**

**Article 2: Rights and obligations of shareholders or their proxies**

- 2.1 Eligibility for attendance at the AGM:  
Being shareholders or duly authorized representatives (pursuant to written authorization) of one or more shareholders whose names appear on the list of securities holders prepared by the Vietnam Securities Depository and Clearing Corporation (VSDC) on 23 March 2026.
- 2.1 Shareholders’ rights with regards to the AGM:
  - a. Shareholders have the right to participate in the AGM or authorize in writing for another person to represent them as a proxy at the AGM;
  - b. Shareholders and proxies have the right to discuss and vote on all matters within their rights in accordance with the Law on Enterprises, other related legislative documents, and the Vinpearl’s Charter;
  - c. The Organizing Committee shall provide the Shareholders and proxies with a AGM agenda and related materials;
  - d. Upon attending the AGM, shareholders or their authorized representatives shall be provided by the Organizing Committee with an access account to log into the system to conduct electronic voting;
  - e. Shareholders and their authorized representatives arriving late, while the AGM has not yet concluded, shall still be entitled to register their attendance with the Organizing Committee; however, they shall not be entitled to vote if the voting has already been completed in accordance with the Meeting agenda. In such case, the Chairperson shall not be obliged to suspend the Meeting, and the validity of any resolutions or votes previously adopted shall remain unaffected.
- 2.2 Shareholders’ obligations with regard to the AGM:



- a. Shareholders and proxies must bring their identity card or passport, invitation letter, and valid power of attorney (in the case of authorization or proxies) to the Meeting and register with the Shareholder Eligibility Verification Committee;
- b. Shareholders are responsible for keeping the access account and other identifiers provided by Vinpearl to ensure that only shareholders have the right to participate in electronic voting on the system. In case a shareholder is authorized to attend the AGM and vote electronically for another individual/organization, the shareholder and the authorized person are responsible for the authorization and e-voting results of the granted access account;
- c. All participants must not cause disruption to or disturbance during the AGM;
- d. All voice recordings or images taken during the AGM must be publicly disclosed and are subject to the approval of the Meeting's Chairperson;
- e. All opinions spoken and votes cast shall be made appropriately in accordance with the Organizing Committee's guidance. The Chairperson's instructions at the AGM shall be respected;
- f. All participants must strictly adhere to these regulations and respect the results of the Meeting;
- g. All shareholders shall provide information on related persons or persons with interests related to shareholders as requested by Vinpearl.

**Article 3: Rights and obligations of the Shareholder Eligibility Verification Committee**

- 3.1 The Shareholder Eligibility Verification Committee shall consist of 01 (one) head and other committee members and will be responsible to perform the following tasks:
  - a. Verifying shareholder and proxy's eligibility: Request shareholders or proxies participating in the AGM as well as invited guests to present their Citizen ID/passports, invitation letters, and power of attorney (in case of proxy);
  - b. Provide guidance to shareholders on logging into the system to verify their shareholder status electronically through the application of information technology at the time of convening the AGM;
  - c. The Shareholder Eligibility Verification Committee shall use login information from the access accounts of shareholders to determine the number of shareholders attending the AGM;
  - d. Reporting shareholder eligibility verification results to the AGM:
    - + Prior to the AGM begins;
    - + Prior to each voting session at the AGM.
  - e. Identifying related shareholders who do not have voting rights based on the information obtained by the Shareholder Eligibility Verification Committee or as provided by shareholders.
- 3.2 The Shareholder Eligibility Verification Committee may form a support team to assist in performing its tasks and apply information technology to perform its tasks.

**Article 4: Rights and Obligations of the Vote Counting Committee**

- 4.1 The Vote Counting Committee consists of one (01) head and committee members, nominated by the AGM's Chairperson and approved by the AGM to conduct the vote counting at the Meeting.
- 4.2 The Vote Counting Committee shall be responsible for guiding shareholders on the procedures for electronic voting at the AGM.
- 4.3 Upon the expiry of the voting period, the Vote Counting Committee shall review the voting results on the electronic voting system, tabulate the votes, and exclude, for each voting matter, any shareholders having related interests who are not entitled to vote (if any). In the event that the Vote Counting Committee is unable to accurately identify such related shareholders who are not entitled to vote, all votes cast by participating shareholders shall still be included in the vote count. Upon completion of the vote counting, if a shareholder is subsequently determined to be a related person not entitled to vote, the relevant Resolution shall remain valid provided that the

required number of affirmative votes (after excluding the votes of such related shareholder) still satisfies the approval conditions as prescribed by law.

- 4.4. The Vote Counting Committee shall be responsible for preparing the Minutes of Vote Counting based on the voting results recorded on the electronic system and announcing the vote counting results report before the AGM.

The Minutes of Vote Counting must include the following principal contents:

- + Time and venue of the vote counting;
- + Composition of the Vote Counting Committee;
- + Total number of shareholders with voting rights attending the Meeting;
- + Total number of shareholders with voting rights participating in the voting;
- + Number and percentage of valid and invalid votes;
- + Number and percentage of votes for each voting matter;
- + Signatures of the members of the Vote Counting Committee.

- 4.5 The Vote Counting Committee may form a support team to assist in performing its tasks and use information technology in vote counting.

- 4.6 The Vote Counting Committee shall be ultimately responsible for the accuracy and integrity of the released vote counting results.

**Article 5: Rights and obligations of the AGM Chairperson, the Presiding Committee, and Secretary**

- 5.1 The AGM shall be chaired by the Chairperson of the BOD or a BOD member authorized by the Chairperson.

If the Chairperson of the BOD is absent or unable to chair the Meeting or due to unexpected reasons, the BOD shall elect one among the other members to chair the Meeting based on majority voting. If the BOD fails to elect a Chairperson, the Head of the Supervisory Board shall lead the Meeting to elect a Chairperson, and the person that receives the highest number of votes shall be the Chairperson of the Meeting.

- 5.2 Unless specified in clause 5.1, the person who signed the notice to convene the AGM shall oversee the AGM's election of the Chairperson of the Meeting, and the person that receives the highest number of votes shall chair the meeting.

- 5.3 The AGM Chairperson appoints one or several secretaries for the AGM.

- 5.4 The AGM Chairperson's decisions regarding order, procedures, and matters arising beyond the approved agenda shall be the final decisions.

- 5.5 The AGM Chairperson has the right to implement necessary and reasonable measures to chair the Meeting in an appropriate and orderly manner in accordance with the approved program and allow the Meeting to reflect the wishes of the majority of participating shareholders.

- 5.6 At the Chairperson's discretion, the Meeting may be postponed or held at another time in another location (in compliance with the Law on Enterprises and Vinpearl's Charter) if the Chairperson deems that:

- a. The venue of the AGM is not large enough to provide seats for all participants;
- b. The communication system at the AGM location is not appropriate for shareholders' attendance, discussion, and voting;
- c. The behaviors of some participants cause disorder and disruptions that hinder the AGM from proceeding in a fair and lawful manner.

- 5.7 The Chairperson has the right not to respond to or to only note down comments and suggestions from shareholders if the content of such comments and suggestions are out of the scope of the approved agenda.

- 5.8 The Chairperson has the right to request that all AGM attendees be subject to security inspection or other legal and reasonable security measures, and ask a competent authority to maintain order

at the AGM or expel from the Meeting anyone who shows signs of causing disorder, disobeying the Chairperson and the Presiding Committee, hampering the Meeting progress, or declining to follow the security inspection procedures at the Meeting.

- 5.9 The Presiding Committee consists of a number of BOD members and managing executives of Vinpearl as appointed by the Chairperson. The Presiding Committee shall perform necessary tasks to assist the Chairperson in conducting the AGM.
- 5.10 The Secretary will record the minutes of the Meeting and perform other tasks as assigned by the Chairperson and the Presiding Committee. The Secretary may have one or several assistants.

### **CHAPTER III MEETING PROCEDURE**

#### **Article 6: AGM Quorum**

- 6.1 The AGM shall proceed when shareholders and proxies represent more than 50% of the total voting shares (the "Quorum"). If a Quorum is not established within 60 minutes after the opening of the AGM per the agenda circulated to shareholders, the AGM will be deemed ineligible to proceed.
- 6.2 If the Meeting is deemed ineligible to proceed according to the above provision, the following Meeting shall be convened and conducted in accordance with Vinpearl's Charter and the Law on Enterprises.

#### **Article 7: Conduct of the AGM**

- 7.1 The AGM shall be conducted per the agenda approved by the AGM;
- 7.2 The AGM shall discuss and approve the matters on the agenda in the correct order in the form of voting as regulated in Article 10 of these Regulations;
- 7.3 The AGM shall be deemed closed after the Minutes of AGM have been approved.

#### **Article 8: Voting and Election Procedures at the AGM**

- 8.1 The AGM shall adopt resolutions on the matters included in the GMS agenda by way of electronic voting.
- 8.2 Shareholders shall use the access account provided by the Organizing Committee at the time of registration for attendance to log in to the electronic voting system.
- 8.3 The electronic voting system shall display voting options of "in favor", "against", or "abstain" for each agenda item, or allow a single vote to be cast for all agenda items of the AGM, for shareholders to select.
- 8.4 Shareholders shall carry out electronic voting in accordance with the instructions of the Organizing Committee at the AGM or the Head of the Vote Counting Committee.
- 8.5 Shareholders entitled to vote are those who have registered to attend the AGM as at the time of voting, and the number of such shareholders shall serve as the basis for calculating the voting ratios of shareholders.
- 8.6 From the time the Head of the Vote Counting Committee announces the close of voting, the system shall be closed and shareholders shall not be entitled to change any previously cast votes. The voting results recorded on the System under each access account shall be final, and shareholders shall not be entitled to lodge any complaint or claim in relation thereto.
- 8.7 The voting results shall be announced by the Vote Counting Committee at the AGM immediately upon completion of the vote counting.
- 8.8 The election of members of the Board of Directors / the Supervisory Board shall be conducted in accordance with the Regulations on the election of members of the Board of Directors / the Supervisory Board as approved at the AGM.

#### **Article 9: Adoption of the Resolution of the AGM**

- 9.1 Resolutions of the Meeting shall be considered approved if passed by shareholders or their proxies

representing at least 50% of the total voting shares of shareholders or proxies attending and voting at the Meeting;

- 9.2. Resolutions on the following matters shall be approved if they receive at least 65% affirmative votes from participating and voting:
- Classes of shares and the total number of shares in each class;
  - Additions or changes of business lines;
  - Organizational and management restructure;
  - Investment projects or sale of assets worth 50% or greater than 50% of total assets recorded in the latest financial statements of Vinpearl;
  - Reorganization or dissolution of Vinpearl;
  - Other cases as prescribed on Vinpearl's Charter.

**Article 10: Speaking opinions at the AGM**

Shareholders or their authorized representatives attending the Meeting who wish to express their opinions must raise their hands or register to speak. The Chairperson shall, based on the meeting agenda and time constraints, arrange the order of speakers. The Chairperson may give priority to shareholders who register to speak in advance and whose opinions are relevant to the meeting agenda. Statements should be concise and relevant to the matters under discussion at the AGM.


**Article 11: Minutes and Resolutions of the AGM**

- 11.1. The contents of the AGM shall be documented in the minutes. The AGM 's Chairperson and Secretary or another person who signed the AGM's Minutes are jointly liable for the truth and accuracy of the content of the minutes.
- 11.2. The minutes of the AGM shall be disclosed and approved by the AGM before it closes.
- 11.3. The minutes of the AGM, shareholders' eligibility verification report, vote counting minutes, and other materials recording the progress and results of the AGM must be archived at Vinpearl's headquarters.
- 11.4. The minutes of the AGM will be published on Vinpearl's website within twenty four (24) hours from the closing of the AGM.
- 11.5. The minutes of the AGM will form the basis for the AGM 's resolutions.
- 11.6. Based on the results of the AGM, the Chairperson shall issue resolutions on matters approved at the AGM.

**Article 12: Effectiveness of these Regulations**

- 12.1 These regulations, consisting of three Chapters and twelve Articles, shall take effect immediately upon the AGM's approval.
- 12.2. Any amendments or supplements to these regulations must be proposed by the Chairman of the BOD and subsequently voted on and approved by the AGM.

ON BEHALF OF  
THE GENERAL MEETING OF  
SHAREHOLDERS  
CHAIRWOMAN OF THE BOD



NGUYEN THU HANG

**REPORT OF THE BOARD OF DIRECTORS****To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS****1. Business Performance of Vinpearl Joint Stock Company in 2025**

In 2025, the global economy continued to demonstrate stable yet cautious growth amid ongoing uncertainties in the global financial environment and geopolitical landscape. International organizations such as the IMF, OECD, and Fitch projected global GDP growth in the range of approximately 2.5%–3.2%, while global trade remained substantial and inflation showed a gradual easing trend.

In Vietnam, the economy delivered strong performance, with GDP growth reaching 8.02%, bringing the total economic size to approximately USD 514 billion, while inflation was well controlled at 3.31%. International trade and investment activities continued to improve, with exports reaching USD 475.04 billion and realized FDI amounting to USD 27.62 billion.

The tourism sector remained a key growth driver of the economy, as Vietnam welcomed approximately 21.2 million international arrivals, up 20.4% compared to 2024, alongside 137 million domestic tourists. Total tourism revenue exceeded VND 1 quadrillion, reflecting a strong recovery in the tourism and services sector.

Against the backdrop of continued economic and tourism recovery, Vinpearl Joint Stock Company (“Vinpearl” or the “Company”) effectively capitalized on favorable market trends to strengthen its position in the hospitality and entertainment sector in Vietnam, while maintaining growth momentum in its core business operations in 2025.

Vinpearl recorded solid business performance, with consolidated net revenue reaching VND 15,539 billion, up 8.1% year-on-year and exceeding the annual plan by 11%. Although profit after tax amounted to VND 1,101 billion, down 56.8% compared to 2024 and achieving 65% of the annual plan due to the impact of higher financial expenses, the Company maintained a positive growth trajectory. This was evidenced by a significant increase in gross profit, which reached VND 5,394 billion, up 88.4% year-on-year.

A key highlight was the hospitality and entertainment segment, where net revenue reached VND 11,367 billion, representing a strong growth of 33.9% compared to the previous year. This growth rate was nearly double the industry average, reflecting improved operational efficiency, with total room nights sold exceeding 2.47 million (up 23.8%) and total entertainment visitors reaching 10.38 million lượt (up 21.6%).

**2. Activities of the Board of Directors (“BOD”)****2.1. General Activities**

In 2025, the Board of Directors convened both regular and ad-hoc meetings to timely review and decide on matters within its authority. The BOD held a total of twenty-two (22) meetings (including collection of written opinions) with a 100% attendance rate and issued 22 Resolutions approving various key policies and adjustments relating to the Company’s operations and development orientation.

The BOD’s decisions in 2025 focused primarily on the following areas:

- Consolidation of the organizational structure and optimization of the Company’s governance and management apparatus;
- Approval of business plans, investment strategies, and overall development directions of the Company;
- Capital mobilization through various channels, including borrowings, and implementation of security arrangements over the Company’s assets to secure financial obligations;

- Approval of related party transactions in compliance with regulations, as well as major contracts and transactions falling under its approval authority;
- Establishment of subsidiaries, management of the investment portfolio, and appointment of authorized representatives to manage the Company's capital contributions in its affiliates.

## **2.2. Supervisory Activities of the BOD**

In accordance with the Company's Charter, internal governance regulations, regulations on the Operation of the BOD and applicable laws, the BOD conducted close supervision and provided timely direction to the Management ("Management" or "Executive Management") in implementing the Resolutions/Decisions of the General Meeting of Shareholders ("GMS") and the BOD through various measures, including: setting strategic direction; overseeing executive management activities; monitoring business performance, investment activities, and financial management; reviewing periodic and ad-hoc reports submitted by Management; supervising compliance with laws, the Company's Charter, and internal regulations; and ensuring full compliance with disclosure obligations of a listed company. In addition, the BOD maintained regular communication and coordination with Management in assessing market opportunities, managing risks, and implementing the Company's strategic orientations.

Amid geopolitical uncertainties and challenging economic fluctuations in 2025, the BOD acknowledged and highly appreciated the efforts of Management in maintaining flexible and responsive operations, effectively addressing emerging challenges, and ensuring stable business performance while fully complying with applicable laws and internal regulations. The BOD assessed that Management has effectively fulfilled its executive role, contributing to sustaining growth momentum and enhancing Vinpearl's brand position in both domestic and international markets, while ensuring the fulfillment of obligations to shareholders, partners, employees, and the State.

## **3. Remuneration, Operating Expenses and Other Benefits of the BOD**

The remuneration of the Board of Directors for 2025 is detailed in the audited Financial Statements for 2025 and the Proposal on Approval of Remuneration for members of the Board of Directors and the Supervisory Board.

In addition, the Company provides other benefits to members of the BOD, including periodic health check-ups, health insurance, and preferential terms when using services offered by the Company's affiliated entities.

## **4. Transactions between the Company and Related Parties**

The procedures and approval processes for transactions between the Company and related parties are strictly implemented in compliance with the Law on Enterprises, the Law on Securities, the Company's Charter, and the internal procedures governing the approval of related party transactions.

Transactions between the Company and related parties approved by the Board of Directors are disclosed in the Corporate Governance Report for 2025.

## **5. Activities of Independent Member of the BOD and Their Assessment of the BOD's Performance**

### **5.1. Activities of the Independent Member of the BOD**

The Company's Board of Directors has one (01) independent member, Mr. Marc Villiers Townsend.

The independent member possesses strong professional expertise and extensive experience in the Company's key areas of operation, and has provided valuable insights and contributions to the Board's decision-making process.

In 2025, the independent member attended all BOD meetings and submitted voting opinions on a timely basis for matters within the BOD's authority, thereby ensuring transparency, mitigating potential conflicts of interest, and safeguarding the interests of the Company and its shareholders.

### **5.2. Report and assessment by the Independent Member of the Board of Directors on the performance of the Board of Directors**

The Independent Member of the Board of Directors has conducted an assessment of the performance of the Board of Directors as set out in the attached Independent Director's Report.



## 6. Vinpearl's Strategic Direction and the BOD's Action Plan for 2026

In 2026, the Board of Directors will continue to adopt a flexible governance approach, proactively responding to ongoing macroeconomic challenges and fluctuations in both domestic and international markets.

On that basis, the BOD plans to implement the following key strategic priorities in 2026:

- Oversee the implementation of the Company's medium- and long-term development strategy, particularly the vision of positioning Vinpearl as a leading integrated tourism – entertainment – wellness ecosystem in the region;
- Direct, monitor, and closely supervise Management in executing plans and solutions to ensure the achievement of business targets and objectives approved by the General Meeting of Shareholders (“GMS”) for 2026;
- Further enhance corporate governance quality in line with standards applicable to public companies, strengthening transparency, financial management efficiency, internal controls, and risk management;
- Provide strategic direction for the development of key business segments, including hospitality, entertainment, golf, F&B, and wellness, to enhance competitiveness and the overall value of the Company's service ecosystem;
- Promote the application of technology and digital transformation in both operations and management to improve efficiency and optimize customer experience;
- Develop human resources and strengthen leadership capabilities, enhancing productivity and service quality across the system;
- Advance sustainability initiatives, with a focus on environmental protection and meaningful contributions to local communities where the Company operates;
- Reinforce the Company's position in the capital markets, enhance investor relations activities, and expand collaboration opportunities with strategic partners both domestically and internationally.

With respect to the Company's overall strategy for 2026, Vinpearl will continue to pursue sustainable growth and strengthen its leading position in Vietnam's tourism – hospitality – entertainment sector, including:

- Expanding and diversifying source markets, increasing the proportion of international visitors, and optimizing the performance of its integrated service ecosystem;
- Accelerating digital transformation and developing online travel platforms to enhance customer experience and operational efficiency;
- Continuing to develop new products and services while improving service quality and customer experience;
- Implementing sustainability initiatives in line with ESG principles, optimizing costs, and improving operational efficiency;
- Strengthening partnerships with strategic partners and developing new service models to expand the tourism – hospitality ecosystem and enhance competitiveness in regional and international markets.

Respectfully submitted to the Annual General Meeting of Shareholders for consideration and endorsement

Yours sincerely,

**Recipients:**

- As above;
- Supervisory Board;
- Archived at the Company's Office.

ON BEHALF OF THE BOD  
CHAIRWOMAN OF THE BOD



NGUYEN THU HANG



**REPORT OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS  
ON THE PERFORMANCE OF THE BOARD OF DIRECTORS**

*(Attached is the Report on the Activities of the Board of Directors No.: 01/2026/BC-HĐQT-VINPEARL submitted to the 2026 Annual General Meeting of Shareholders)*

**To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**1. Information, Roles, Contributions, and Assessment of the Independent Member of the Board of Directors**

***Mr. Marc Villier Townsend***

Mr. Marc Villiers Townsend was elected as an independent member of the Board of Directors (“BOD”) of Vinpearl Joint Stock Company (the “Company”) on 9 March 2024. He has extensive experience in the real estate sector in Asia since 1988 and has held numerous senior leadership positions, including Chief Executive Officer of CBRE Vietnam, Independent Director of Vingroup Joint Stock Company, CEO for Southeast Asia at Regus, Vice President in charge of Sales and Marketing at Rockwell Land Corporation (Manila, Philippines), and CEO of Richard Ellis Philippines. He is currently the Chairman of Advantage Property Services Co. Ltd. (formerly an associate of CBRE), Chairman of Nhu Mai Properties Management Co., Ltd., and Senior Advisor to Asia Green Real Estate Fund (Switzerland). Mr. Marc Villiers Townsend graduated from the University of Montpellier, France, and holds a Bachelor’s degree in Accounting from the University of Exeter, United Kingdom.

Mr. Marc Villiers Townsend highly appreciates the efforts of the Management, particularly the Company’s 2025 business performance, with revenue exceeding the plan and a strategic orientation toward sustainable product development.

With a prudent, objective, and transparent approach, the independent member of the BOD provides the following assessment of the performance of the BOD of Vinpearl Joint Stock Company in 2025:

**a) Performance of the Rights and Duties of the Board of Directors**

In 2025, the BOD of the “Company fully performed its rights and obligations in accordance with applicable laws, the Company’s Charter, internal governance regulations, and resolutions of the General Meeting of Shareholders (“GMS”). The BOD’s activities were carried out in a prudent, transparent manner and in the best interests of the Company and its shareholders. Key highlights are as follows:

*Organization and implementation of shareholders’ resolutions*

- The BOD successfully organized the 2025 Annual General Meeting of Shareholders in compliance with regulations, ensuring shareholders’ rights to participate and vote on important matters of the Company. Resolutions of the GMS were implemented by the BOD in a timely and effective manner.

*Coordination with Management in implementing business plans*

- The BOD closely directed and coordinated with Management in executing the 2025 business plan, closely monitoring developments in the domestic and international tourism and hospitality markets. Amid a strong recovery in the tourism sector, the Company maintained growth in its core business while enhancing operational efficiency and optimizing its service ecosystem.

*Timely meetings and resolution issuance*

- The BOD held 22 meetings (including written resolutions) with a 100% attendance rate and issued 22 Resolutions approving key policies and adjustments relating to the Company’s operations and development orientation.

*Supervision of management and implementation of resolutions*

- The BOD conducted regular supervision of Management’s activities, the implementation of resolutions of the GMS and the BOD, as well as the execution of business and investment plans. The BOD also oversaw financial reporting and information disclosure to ensure compliance with legal



requirements and enhance transparency. Capital mobilization, restructuring, investment activities, and the management of subsidiaries were also closely monitored and controlled.

**b) Corporate Governance**

The Board of Directors continued to strengthen and enhance the quality of corporate governance toward greater transparency, standardization, and alignment with best practices. Key highlights include:

*Related party transactions*

- Related party transactions were conducted in compliance with applicable laws and the Company's internal regulations, ensuring transparency, proper management of conflicts of interest, and protection of the legitimate interests of the Company and its shareholders.

*Protection of shareholders' rights and equitable treatment; alignment of stakeholders' interests*

- Governance activities were implemented on a transparent basis, ensuring the legitimate rights and interests of shareholders, including minority and foreign shareholders, while balancing the interests of all stakeholders.

*Information disclosure and transparency*

- The Company complied with information disclosure requirements in a full and timely manner, while enhancing communication with shareholders through investor relations channels. The Shareholder Relations function was effectively maintained to ensure two-way communication between the Company and its shareholders.

*Responsibilities of the BOD and oversight of governance and control systems*

- The BOD performed its oversight function over the corporate governance and internal control systems, ensuring compliance and improving governance effectiveness. Members of the BOD carried out their duties with a high level of responsibility, prudence, and in the long-term interests of the Company.

*Sustainable development*

- The BOD identified sustainable development as a core strategic orientation. Environmental, Social, and Governance (ESG) factors have been progressively integrated into the Company's operations and governance, contributing to enhanced brand value and long-term sustainable growth.

Thank you.

**Recipients:**

- As above;
- Archived at the Company's Office.

**INDEPENDENT MEMBER OF THE BOD**



**MARC VILLIER TOWNSEND**



**PROPOSAL OF THE BOARD OF DIRECTORS****Re: Business Performance in 2025 and Business Plan for 2026****To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS****I. Business Performance of Vinpearl Joint Stock Company in 2025 (Based on the 2025 consolidated financial statements - in accordance with Vietnamese Accounting Standards)**

In 2025, the global economy maintained slow but stable growth amid geopolitical uncertainties, high interest rates, and rising protectionist trends, with global GDP growth estimated at approximately 2.5%–3.1%. Meanwhile, Vietnam recorded strong performance, with GDP growth reaching 8.02%, among the highest in the region, supported by a stable macroeconomic foundation, controlled inflation, and sustained high levels of FDI inflows. Trade, manufacturing, and services continued to recover, with the processing and manufacturing sector and services acting as key growth drivers. These factors provided a favorable foundation for economic development and service industries, particularly tourism and hospitality.

The year 2025 holds particular significance as the final year of the 2021–2025 Socio-Economic Development Plan, creating momentum for the next development phase. It was also marked by major national commemorative events. In this context, Vietnam’s tourism sector implemented comprehensive development initiatives and achieved notable milestones, becoming one of the key pillars supporting national economic growth.

In 2025, international arrivals to Vietnam reached approximately 21.2 million, representing a 20.4% increase compared to 2024. This result set a new record, significantly surpassing the 18 million arrivals recorded in 2019. Vietnam was ranked among the fastest-growing international tourism markets globally by the United Nations World Tourism Organization. This achievement is particularly notable given that the Asia-Pacific region only recovered to approximately 90% of pre-pandemic levels. Meanwhile, the domestic tourism market continued to expand strongly, serving as a critical growth driver, with approximately 137 million domestic visitors. Total tourism revenue exceeded VND 1 quadrillion for the first time. The tourism sector was recognized by the Government and the Prime Minister as a bright spot in the country’s socio-economic landscape.

Against this backdrop, Vinpearl continued to deliver strong growth in its core business operations, with consolidated net revenue reaching VND 15,539 billion, up 8.1% year-on-year and exceeding the annual plan by 11%. The primary growth driver was the hospitality and entertainment segment, which recorded net revenue of VND 11,367 billion, representing an increase of approximately 34% compared to the previous year. Gross profit reached VND 5,394 billion, up 88.4% year-on-year. Leveraging its large-scale and integrated asset base, Vinpearl effectively optimized fixed costs; while revenue from hospitality and entertainment grew by nearly 34%, cost of goods sold increased by only 18.6%, resulting in a significant improvement in the gross profit margin of the service segment from 11.1% to 21.3%.

**II. Project Development Status**

As of the end of 2025, Vinpearl has five (05) subsidiaries operating in the fields of hospitality, entertainment, and tourism – resort project development. These subsidiaries play a critical role in expanding operational scale, diversifying service offerings, and enhancing Vinpearl’s integrated tourism and entertainment ecosystem. During 2025, the subsidiaries maintained stable operations, with several key operating entities delivering positive business performance driven by improved operational efficiency and the recovery of tourism demand. In addition, a number of new projects under early-stage investment and initial operations continued to be developed, laying the foundation for future growth.

In 2025, the Company further expanded its core business operations through the completion of the



acquisition of a 99.99% equity stake in Vinpearl Cua Hoi Joint Stock Company and the Four Points by Sheraton Ha Giang hotel. The Company also continued to accelerate its real estate investment activities through EPC and construction contracts.

Moreover, Vinpearl actively advanced and commenced operations of several key projects, contributing to the expansion of its service ecosystem and strengthening its competitive position. Notable highlights include the launch of VinWonders Vu Yen in Hai Phong, adding a large-scale entertainment destination in Northern Vietnam; the opening of Vinpearl Hotel Bac Ninh and Sheraton Vinh, enhancing hospitality and MICE standards in key provinces; and the introduction of Vinpearl Golf Léman in Ho Chi Minh City, expanding its portfolio of international-standard golf courses. The synchronized development of these new offerings has contributed to diversifying customer experiences, improving ecosystem monetization, and reinforcing the Company's long-term growth foundation.

### **III. Business Plan for 2026**

#### **Overall Objectives for 2026**

In 2026, Vinpearl remains committed to sustaining strong growth and reinforcing its pioneering and leading position. Building on its integrated hospitality and entertainment ecosystem, the Company will focus on expanding its operational scale in parallel with enhancing operational efficiency, aiming for sustainable growth and elevating its brand presence in regional and international markets.

#### **Strategic Priorities for 2026**

##### 1. Enhancing business efficiency and marketing capabilities

Vinpearl will continue to improve business performance through innovative marketing strategies, notably campaigns such as Green Creator, to strengthen brand visibility both domestically and internationally. The Company will further diversify its source markets, reinforcing key markets such as domestic, South Korea, Russia, and CIS, while expanding into long-haul, high-spending markets including Australia, the United States, and Europe to optimize business performance. In addition, Vinpearl will accelerate channel diversification and digital transformation, strengthen partnerships with online travel agencies (OTAs), and proactively leverage AI and data analytics in marketing to optimize customer journeys and improve conversion rates.

##### 2. Enhancing product and service quality toward seamless customer experience

Vinpearl will focus on upgrading the entire service journey and customer experience, shifting toward an experience-driven approach rather than offering standalone products. The Company will continue to standardize and enhance product and service quality across the system, while developing "all-in-one" mega entertainment complexes to maximize customer value. In addition to traditional tourism, hospitality, and entertainment services, event and F&B spaces under the VinPalace model will be further developed to enrich the service ecosystem and diversify on-site experiences.

##### 3. Developing modern, high-standard infrastructure

For Vinpearl, infrastructure goes beyond scale and design to become an experiential space capable of shaping customer behavior and emotions. Resorts and amenities are planned in an integrated manner to optimize the customer journey, enabling personalized services and enhancing overall value throughout the guest experience.

##### 4. Developing a high-quality workforce and an inspiring work environment

Vinpearl places strong emphasis on workforce planning and sustainable human resource development to ensure high-quality personnel across the system. The Company will maintain competitive compensation and benefits policies, along with a professional working environment, to attract, develop, and retain top talent, while fostering continuous capability enhancement and long-term contributions to the Company's growth.

##### 5. Streamlined, efficient, and transparent governance system

Vinpearl will continue to refine its governance framework toward greater efficiency and effectiveness by regularly assessing operational performance, identifying key management priorities, and simplifying processes. At the same time, the Company will enhance management reporting automation and accelerate digital transformation, thereby improving transparency, expediting decision-making, and optimizing



*me*

overall governance efficiency.

6. ESG strategy – Foundation for sustainable and responsible development

Vinpearl will implement its ESG strategy comprehensively through initiatives aimed at reducing emissions, optimizing energy usage, minimizing plastic waste, and promoting circular economy practices in operations. The Company will also focus on human capital development, community contributions, and strengthening governance transparency, risk management, and accountability, thereby enhancing operational efficiency and creating sustainable value for stakeholders.

7. Strengthening strategic partnerships and ecosystem development

The Company will continue to maintain and expand strategic partnerships with reputable domestic and international partners aligned with its long-term development orientation. Through value-driven collaboration models, Vinpearl will continuously develop new products, integrated service offerings, and destinations, thereby enhancing competitiveness, brand attractiveness, and its leading position in the premium tourism and hospitality market.

Amid a new growth cycle in the tourism and hospitality industry—characterized by shifting consumer behavior, increasing demand for personalized experiences, and higher expectations for service quality—Vinpearl remains committed to a dual strategic focus: selectively expanding target markets while elevating destinations to international standards.

The Board of Directors of Vinpearl respectfully submits to the General Meeting of Shareholders for approval the consolidated business plan for 2026 as follows:

No.	Item	2026 Plan (VND billion)
1	Revenue	16,000
2	Profit after tax	3,000

Thank you.

**Recipients:**

- As above;
- Supervisory Board;
- Archived at the Company's Office.

ON BEHALF OF THE BOD  
CHAIRWOMAN OF THE BOD



NGUYEN THU HANG



No.: 03/2026/BC-BKS-VINPEARL

Khanh Hoa, April 2, 2026

**REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD****To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

In 2025, the global economy continued to face significant uncertainties arising from geopolitical tensions, strategic competition among major economies, and tightened global financial conditions. According to the International Monetary Fund (IMF), global GDP growth was estimated at approximately 3.0%–3.1%, lower than in 2024, reflecting a slow and uneven recovery. In this context, the global tourism industry remained a bright spot, with international tourist arrivals reaching approximately 1.52 billion, up 4% year-on-year. Total global tourism revenue was estimated at approximately USD 1.9 trillion, indicating a strong recovery in travel demand and tourism-related consumption worldwide.

Amid ongoing global uncertainties, Vietnam's economy delivered positive results, with GDP growth of 8.02%, among the highest in the region and significantly above the global average. Inflation was controlled at 3.31%, and macroeconomic stability was maintained, providing a favorable foundation for growth. Vietnam's tourism sector rebounded strongly, welcoming approximately 21.2 million international visitors, up 20.4% compared to 2024 and significantly outperforming the global tourism growth rate of 4%. The domestic market recorded approximately 137 million visitors, with total tourism revenue exceeding VND 1 quadrillion. These achievements further strengthened Vietnam's position on the global tourism map and created strong momentum for industry participants.

In 2025, Vinpearl Joint Stock Company (the "Company" or "Vinpearl") maintained stable operations while strengthening its operational foundation and accumulating resources for the next phase of development. The Supervisory Board (the "SB") fully performed its supervisory functions in accordance with applicable laws and the Company's Charter, proactively conducting inspections and overseeing compliance across finance, accounting, investment, operations, and new business development activities. Based on its review, the SB concluded that the Company's operations were conducted transparently and in compliance with regulations, thereby reinforcing the governance framework and risk control system, and establishing a solid foundation for sustainable development.

**On behalf of the Supervisory Board, I would like to report to the General Meeting of Shareholders the following:**

**1. Vinpearl's financial performance**

Financial performance: The Supervisory Board acknowledges that the Company has effectively carried out business forecasting, prepared and disclosed financial statements in a timely and accurate manner, and maintained tight control over budgeting and cash flows. The Supervisory Board agrees with the contents of the separate and consolidated financial statements for 2025 prepared by the Company's Management (the "Management") and audited by Deloitte Vietnam Co., Ltd. The financial statements fairly present the financial position of Vinpearl as at 31 December 2025, as well as its operating results and cash flows for the financial year from 1 January 2025 to 31 December 2025.

Key financial indicators for 2025 as presented in the consolidated financial statements are as follows:

a. Consolidated business performance:

-	Net revenue	:	VND 15,539 billion
-	Profit before tax	:	VND 1,017 billion

- Profit after tax : VND 1,102 billion
- b. Consolidated assets:
- Current assets : VND 27,739 billion
  - Non-current assets : VND 59,107 billion
  - Total assets : VND 86,846 billion
- c. Total equity : VND 36,598 billion

## 2. Assessment of the Performance of the Board of Directors (“BOD”) and Management

Internal control and risk management: The Company has maintained its internal control and risk management system in accordance with its governance regulations and unified organizational model. The BOD has directed the continuous enhancement of the organizational structure and operational processes to ensure efficiency and compliance with resolutions of the General Meeting of Shareholders (“GMS”). The Supervisory Board has strengthened its oversight of compliance with internal regulations, particularly in relation to material transactions and related party transactions. The procedures for approving related party transactions have been strictly implemented in accordance with the Law on Enterprises, the Law on Securities, the Company’s Charter, and internal coordination procedures. Such transactions approved by the BOD have been disclosed in the Corporate Governance Report for 2025.

Corporate governance and management: The BOD and Management have conducted governance and operational activities in compliance with applicable laws, the Company’s Charter, and resolutions of the GMS. The BOD has provided sufficient information to the Supervisory Board; relevant units have complied with periodic reporting requirements, and the Company has fulfilled its information disclosure obligations to investors in accordance with regulations.

## 3. Report on the Performance of the Supervisory Board and its Members

### 3.1. Performance of the Supervisory Board in 2025 and Orientation for 2026

In 2025, the Supervisory Board proactively fulfilled its supervisory role in accordance with the Law on Enterprises, the Company’s Charter, and regulations applicable to listed companies, with a high sense of responsibility. The Supervisory Board conducted periodic inspections and supervision to assess compliance with laws, the Company’s Charter, and resolutions of the General Meeting of Shareholders (“GMS”) and the BOD.

During 2025, the Supervisory Board focused on supervising the following key areas:

- Implementation of resolutions of the GMS and the BOD;
- Corporate governance, management, and business operations of the Company;
- Accuracy and reasonableness of the financial statements;
- Compliance with applicable laws and internal governance regulations;
- Related party transactions in accordance with legal requirements and the Company’s Charter.

Based on its supervisory and inspection activities, the Supervisory Board noted that:

- The Company’s business and investment activities were carried out in a stable, transparent manner and in compliance with applicable regulations;
- Management implemented the resolutions of the GMS and the BOD within its authority and in alignment with the Company’s development orientation;
- The Company fulfilled its information disclosure obligations in accordance with regulations.

In 2026, to further enhance its supervisory role and ensure compliance and transparency in Vinpearl’s operations, the Supervisory Board will continue to strengthen its activities, with a greater focus on internal control, specifically:

- Enhancing supervision over compliance with laws, the Company’s Charter, and internal regulations in management and business operations;



*Handwritten signature*

- Monitoring the implementation of resolutions of the GMS and the BOD;
- Coordinating with functional departments to conduct periodic and ad-hoc inspections at subsidiaries, ensuring consistent and system-wide compliance;
- Proactively innovating supervisory and inspection approaches in line with practical conditions to improve control effectiveness and risk prevention.

### 3.2. Summary of Self-Assessment Reports of Supervisory Board Members

In 2025, all members of the Supervisory Board attended both (02) meetings of the Supervisory Board. Under the assignment of the Head of the Supervisory Board, each member, based on their respective areas of expertise, proactively carried out supervisory and inspection duties over the activities of the BOD, Management, and functional departments of Vinpearl, as well as certain key subsidiaries with complex operations. The members assessed that they had fulfilled their duties and responsibilities in accordance with applicable laws and the Company's Charter.

The remuneration of Supervisory Board members for 2025 is detailed in the audited Financial Statements for 2025 and the Proposal on Approval of Remuneration for members of the Board of Directors and the Supervisory Board.

On this occasion, on behalf of the Supervisory Board, I would like to extend our best wishes for good health to our esteemed shareholders, the Board of Directors, and the Company's Management.

Wishing the General Meeting of Shareholders great success.

Thank you.

**Recipients:**

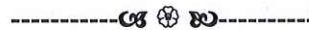
- As above;
- Archived at the Company's Office.

**ON BEHALF OF THE SUPERVISORY BOARD**  
**HEAD OF THE SUPERVISORY BOARD**



**NGUYEN THI NHU HOA**





No.: 04/2026/TTr - HĐQT-VINPEARL

Khanh Hoa, April 2, 2026

## PROPOSAL OF THE BOARD OF DIRECTORS

*On 2025 Financial Results in accordance with 2025 audited financial statements*

### To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

In 2025, with the growth of Vietnam's tourism market, Vinpearl Joint Stock Company ("Vinpearl") achieved impressive business results. Based on the Financial Statements audited by Deloitte Vietnam Audit Co., Ltd., which received an unmodified opinion, key financial statement indicators and consolidated business performance for the financial year ended December 31, 2025 are as follows:

#### 1. Asset growth

- Total assets increased by VND 10,363 billion, or 13.5% as compared to December 31, 2024, and reached VND 86,846 billion as of December 31, 2025.
- Current assets increased by VND 2,231 billion, or 8.7%, compared to December 31, 2024. Details are as follows:
  - Short-term receivables increased by VND 2,336 billion primarily due to an increase in short-term advance to suppliers.
- Non-current assets increased by VND 8,131 billion, or 16% year-on-year (YoY), compared to December 31, 2024.
  - Long-term receivables increased by VND 8,171 billion primarily due to an increase in long-term advance to related parties within the group.
  - Long-term financial investments increased by VND 512 billion mainly due to an increase in equity investments in other entities during the year.

#### 2. Total Liabilities and Owner's equity

##### 2.1. Liabilities

- Total liabilities amounted to VND 50,248 billion as of December 31, 2025, increased by VND 5,249 billion, or 11.7% compared to December 31, 2024. Details are as follows:
  - Vinpearl's total borrowings was VND 11,592 billion as of December 31, 2025. Vinpearl's debt structure mainly consisted of syndicated loans (44.5%), bank loans (28.2%), and international bonds (26.7%).
  - Other long-term payables increased by 11,333 billion mainly due to deposits from customers for capital contributions under investment and business cooperation contracts.

##### 2.2. Owner's Equity

Owner's equity reached VND 36,598 billion, increased by VND 5,114 billion as compared to December 31, 2024, or 16.2% YoY, primarily due to an increase in contributed capital and share premium from additional shares issued during the year and increase in undistributed retained earnings.

#### 3. Net revenue

Net revenue in 2025 reached VND 15,539 billion, representing an increase of VND 1,163 billion or 8.1% compared to the previous year. Details are as follows:

- Revenue from sales of real estate business reached VND 4,172 billion, decreasing by VND 1,718



billion or 29,2% YoY.

- Revenue from hotel, tourism and recreation services increased by VND 2,881 billion, or 33,9% YoY.

#### 4. Profit after tax

In 2025, Vinpearl recorded VND 1,102 billion in profit after tax, decreased 56.8% compared to the previous year, reached 64.8% the 2025 business plan set at the 2025 Annual General Meeting of Shareholders.

#### 5. Statutory obligations

- Vinpearl's statutory obligations in 2025 (excluding land use fees and land rental fees) amounted to VND 3,177 billion. This included corporate income tax of VND 73 billion, value-added tax of VND 1,992 billion, personal income tax of VND 444 billion, and other taxes of VND 668 billion.
- Total statutory obligations paid in 2025 (excluding land use fees and land rental fees) amounted to VND 4,798 billion. This included corporate income tax of VND 818 billion, value-added tax of VND 2,856 billion, personal income tax of VND 463 billion, and other taxes of VND 661 billion.

#### 6. Profit attributable to shareholders




As audited by Deloitte Vietnam Audit Company Limited, the net profit after tax attributable to shareholders of the parent company in 2025 was VND 1,102 billion. Basic earnings per share in 2025 were VND 618<sup>1</sup>.

Respectfully submitted to the Annual General Meeting of Shareholders for consideration and endorsement of Vinpearl's 2025 audited financial statements.

Thank you.

#### Recipients:

- As above;
- Supervisory Board;
- Archived at the Company's Office.

ON BEHALF OF THE BOD  
CHAIRWOMAN OF THE BOD   
  
  
NGUYEN THU HANG



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<sup>1</sup>2025 Financial statements of Vinpearl was audited by Deloitte Vietnam Audit Company Limited and was published on website of Vinpearl: [www.vinpearl.com](http://www.vinpearl.com).



No.: 05/2026/TTr-HĐQT-VINPEARL

Khanh Hoa, April 2, 2026

**PROPOSAL OF THE BOARD OF DIRECTORS***The appropriation plan for accumulated undistributed earnings as of 31 December 2025***To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, by the Government detailing the implementation of certain articles of the Law on Securities, as amended by Decree No. 245/2025/ND-CP dated September 11, 2025, amending and supplementing certain articles of Decree No. 155/2020/ND-CP dated December 31, 2020 (“Decree 155”);
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, providing guidelines on information disclosure on the securities market;
- Pursuant to the Charter of Vinpearl Joint Stock Company (“*Vinpearl*”).

In accordance with the audited financial statements by Deloitte Vietnam Audit Company Limited, the Board of Directors would like to submit to the General Meeting of Shareholders for approval of the plan for the use/distribution of accumulated after-tax profit as of December 31, 2025, as follows:

Criteria	Plan (VND billion)	Actual (VND billion)
Profit after tax of the parent company	1,900	1,214
Dividend payout ratio	0%	0%
The accumulated undistributed earnings of the parent company (*)	3,226	2,540

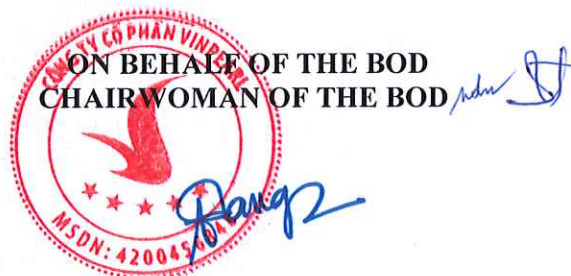
(\*) All accumulated undistributed earnings shall be retained for the business operation activities of Company.

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

Thank you./.

**Recipients:**

- As above;
- Supervisory Board;
- Archived at the Company's Office.

**NGUYEN THU HANG**



**PROPOSAL OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD**  
**(Re: The approval of the remuneration for the Board of Directors and the Supervisory Board)**

**To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to relevant laws and the Charter of Vinpearl Joint Stock Company (“Vinpearl”);
- Pursuant to the Resolution of the 2025 Annual General Shareholder Meeting No. 01/2025/NQ-ĐHĐCĐ-VP JSC of Vinpearl dated April 22, 2025 (“Resolution of 2025 AGM”).

The Board of Directors (“BOD”) and the Supervisory Board hereby report to the Annual General Meeting of Shareholders (“AGM”) on the remuneration paid in 2025 and plan for 2026 as follows:

**1. Remuneration paid in 2025:**

- The BOD comprised 05 (five) members and the Supervisory Board comprised 03 (three) members.
- In 2025, the remuneration paid to BOD members and Supervisory Board member were as follows:
  - + The remuneration paid to BOD members amounted to approximately VND 2.7 billion.<sup>1</sup>
  - + The remuneration paid to Supervisory Board members amounted to approximately VND 514 million.

Accordingly, the actual remuneration paid to the BOD and the Supervisory Board members complied with the Resolution of 2025 AGM.

**2. Remuneration plan for 2026**

According to the 2026 business plan and market practices, while balancing business efficiency and administrative costs, the BOD and the Supervisory Board respectfully request the AGM to approve the remuneration plan for the the BOD and the Supervisory Board for 2026 as follows:

- The remuneration for BOD members shall not exceed VND 6 billion;
- The remuneration for Supervisory Board members shall not exceed VND 2 billion.

The BOD and the Supervisory Board propose to delegate authority to the Chairman to determine specific remuneration for BOD members and to the Head of the Supervisory Board to set specific remuneration for Supervisory Board members within the aforementioned limits. In the event of changes in the number of full-time/concurrent members and/or adjustments to the remuneration of the Board of Directors and the Supervisory Board in 2026, the remuneration level shall be adjusted accordingly subject to the approval of the Chairman of the Board of Directors and the Head of the Board of Supervisors.

This proposal is respectfully submitted for the AGM's consideration and endorsement.

Thank you.

**ON BEHALF OF  
THE SUPERVISORY BOARD  
HEAD OF SUPERVISORY BOARD**

**NGUYEN THI NHU HOA**

**ON BEHALF OF THE BOD  
CHAIRWOMAN OF THE BOD**

**NGUYEN THU HANG**

<sup>1</sup> Remuneration for the BOD members is VND 2.7 billion, out of a total income of VND 9.1 billion for the BOD members as per the 2025 audited financial statements, as certain BOD members hold concurrent management positions.

VINPEARL JOINT STOCK COMPANY



No.: 07/2026/TTr-BKS-VINPEARL

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Khanh Hoa, April 2, 2026

**PROPOSAL OF THE SUPERVISORY BOARD**

*Re: Approval of the List of Independent Auditing Firms*

**To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Pursuant to the Law on Enterprises, the Law on Securities and their implementing regulations, and the Charter of Vinpearl Joint Stock Company (“Vinpearl”), and based on the assessment of the quality and reputation of auditing firms in Vietnam, the Board of Supervisors proposes and submits to the General Meeting of Shareholders for consideration and approval the list of auditing firms, and authorizes the Chief Executive Officer to select and decide on one of the following firms to enter into an audit engagement contract for Vinpearl’s financial year 2026:

1. Deloitte Vietnam Company Limited.
2. Ernst & Young Vietnam Company Limited.
3. KPMG Vietnam Company Limited.
4. PwC (PricewaterhouseCoopers) Vietnam Company Limited.

Yours sincerely.

**Recipients:**

- As above;
- Archived at the Company’s Office.

**ON BEHALF OF  
THE SUPERVISORY BOARD  
HEAD OF SUPERVISORY BOARD**

**NGUYEN THI NHU HOA**

**PROPOSAL OF THE BOARD OF DIRECTORS**

*(Re: Approving the amendment to business lines and the amendment and supplementation of the Company's Charter)*

**Respectfully To: THE GENERAL MEETING OF SHAREHOLDERS**

To serve the business operations of Vinpearl Joint Stock Company (the “Company”), the Board of Directors (the “BOD”) hereby submits to the General Meeting of Shareholders (“GMS”) for consideration and approval the proposed amendment to the Company’s business lines as follows:

**1. Supplementation of business lines:**

No.	Name of the supplemented business lines	VSIC Code
1.	Manufacture of non-alcoholic beverages, mineral waters Details: Production of mineral waters, bottled waters	1105
2.	Quarrying of stone, sand, gravel and clay	0810
3.	Other mining and quarrying n.e.c	0899
4.	Nursing care facilities	8710
5.	Health care activities for persons having rendered meritorious services, older persons and persons with disabilities not capable of self-care Details: Elderly care and care services for individuals who are unable to take care of themselves.	8730
6.	Other residential care activities n.e.c.	8799
7.	Intermediation service activities for residential care activities	8791
8.	Computer consultancy and computer facilities management activities	6220
9.	Other information technology and computer service activities Details: Provision of computer and information technology services, including troubleshooting computer issues, installation and setup of personal computers, and software installation.	6290
10.	Computing infrastructure, data processing, hosting and related activities	6310
11.	Web search portals activities and other information service activities Details: Establishment and operation of general information portals; e-commerce websites for goods sales; online promotional websites; provision of e-commerce trading floor services; and other information services ( <i>excluding auction activities, press/journalism activities, and news gathering in any form</i> ).	6390

**2. Approval of the implementation**

- (i) To assign the Chairman of the Board of Directors to decide on adjusting and supplementing the detailed contents of business line codes as required by competent authorities (if any arise), based on the business line codes approved by the GMS in accordance with the laws.
- (ii) To assign the Deputy Chief Executive Officer – the legal representative to carry out the procedures related to the registration of changes to the Company’s business lines at competent authorities in accordance with the approval of the GMS and the laws.

**3. Approve the amendment and supplementation of the Company’s Charter**

The GMS to approve the amendment and supplementation of Article 4 in the current Charter to align with the aforementioned amendments to business lines. Other provisions of the Charter remain unchanged and continue to be effective.

To assign the Deputy Chief Executive Officer – Legal Representative to complete, sign, and promulgate the new Charter of the Company incorporating the amendments.




The new Charter, once promulgated, shall be posted on the Company's official website at the following link: <https://vinpearl.com/en>, under the Shareholder Relations/Corporate Documents section.

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

Yours sincerely.

**Recipients:**

- *As above;*
- *Supervisory Board;*
- *Archived at the Company's Office.*

ON BEHALF OF THE BOD   
CHAIRWOMAN OF THE BOD  
  
  
NGUYEN THU HANG





**PROPOSAL OF THE BOARD OF DIRECTORS**

*(Regarding the step-down and election of additional members of the Board of Directors for the 2024–2029 term)*

**Respectfully To: THE GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors of Vinpearl Joint Stock Company (the “Company”) respectfully submits to the General Meeting of Shareholders for approve the step-down and election of members of the Board of Directors (the “BOD”) for the 2024–2029 term, with the following contents:

- Ms. Le Thuy Anh stepped down from being the BOD member.
- Elect Ms. Ngo Thi Huong as member of the BOD to replace Ms. Le Thuy Anh.

The term of the additionally elected member of the BOD shall be the remaining term of the current BOD (2024–2029).

Information on the candidate for the additionally elected member of the BOD and the Draft Regulation on the additional election of members of the BOD are published on the Company’s website at: <https://vinpearl.com/vj> under the section Investor Relations/Information Disclosure.

Respectfully submit to the GMS for consideration and endorsement of the step-down and election of additional Company's BOD members for the term 2024 – 2029 in accordance with regulation.

Yours sincerely,

**Recipients:**

- As above;
- Supervisory Board;
- Archived at the Company's Office.



**ON BEHALF OF THE BOD  
CHAIRWOMAN OF THE BOD**

**NGUYEN THU HANG**



**INFORMATION ON CANDIDATES FOR THE BOARD OF DIRECTORS FOR THE 2024–  
2029 TERM  
VINPEARL JOINT STOCK COMPANY**

**I. MS. NGO THI HUONG**

1. Full Name: **NGO THI HUONG**  
 2. Gender: Female  
 3. Date of Birth: 12/06/1982  
 4. Nationality: Vietnamese  
 5. Ethnicity: Kinh  
 6. Professional Qualifications: Bachelor of Accounting and Auditing  
 Master of Accounting

7. Employment History

<b>Employment Period</b>	<b>Place of Work and Position</b>
12/2025 - now	CEO of Vinpearl Joint Stock Company
4/2023 – 12/2025	Person in Charge of the Business and Marketing Division, Vinpearl Joint Stock Company
5/2022 – 4/2023	Person in Charge of the VinWonders Chain, Vinpearl Joint Stock Company
7/2021 – 4/2022	Person in Charge of the Vinpearl Resort Chain, Vinpearl Joint Stock Company
11/2019 – 7/2021	Director of Domestic Sales, Vinpearl Joint Stock Company
7/2019 – 11/2019	CFO and HR Director of VinConnect Services and Solutions Company Limited
10/2018 – 7/2019	DCEO of the Support Division, VinFa Joint Stock Company
12/2017 – 9/2018	CFO of Vinpearl Joint Stock Company
4/2017 – 11/2017	DCEO of the Support Division, Vincom Logistics Company Limited
1/2017 – 3/2017	DCEO of the Infrastructure Services Division, Vingroup Joint Stock Company
2013 – 2017	DCEO of AASC and Associates Consulting Company Limited



8. Other Management Positions: None  
 9. Interests Related to the Company and Its Related Parties: None



Khanh Hoa, April 24, 2026

**REGULATIONS ON ELECTION OF ADDITIONAL MEMBERS OF THE BOARD OF DIRECTORS FOR THE 2024 – 2029 TERM**

**Pursuant to:**

- *The Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 and its guiding documents (“Law on Enterprises”);*
- *The Law on Securities No. 54/2029/QH14 dated 26 November 2019 and its guiding documents (“Law on Securities”);*
- *Decree No. 155/2020/ND-CP dated 31 December 2020 by the Government detailing the implementation of a number of articles in the Law on Securities (“Decree No. 155/2020/ND-CP”);*
- *Decree No. 245/2025/ND-CP dated 11 September 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP (“Decree No. 245/2025/ND-CP”);*
- *The Charter of Vinpearl Joint Stock Company (“Company”).*

**Article 1: Principles of election and eligibility to vote:**

1.1 Principles of election:

- a. The election is conducted in compliance with applicable laws, the Company’s Charter, and this Regulation to ensure democratic and legal entitlements of all shareholders;
- b. The election shall be conducted openly by means of electronic voting at the Annual General Meeting of Shareholders (the “AGM”).

1.2 Eligibility to vote: Shareholders who own shares with voting rights that matches the list of shareholders issued by the Vietnam Securities Depository and Clearing Corporation (VSDC) on 23 March 2026, or their proxies who attend the AGM in person.

**Article 2: Number, requirements and conditions of additional BOD members in the term of 2024-2029**

2.1 The number of additional BOD members to be elected: 01 member

2.2 Requirements and conditions to be an additionally elected BOD member.

Candidates for additional election as members of the Board of Directors must satisfy the standards and conditions prescribed in Article 155 of the Law on Enterprises; Article 275 of Decree No. 155/2020/ND-CP; and Clause 78, Article 1 of Decree No. 245/2025/ND-CP.

**Article 3: Election procedure:**

- 3.1 The additional election of members of the BOD shall be conducted by electronic voting at the AGM in accordance with the cumulative voting method, whereby each shareholder or proxy attending the meeting shall have a total number of votes equal to the total number of shares owned/represented multiplied by the number of additional members of the BOD to be elected.
- 3.2 Shareholders or their proxies may cast all of their votes for one candidate or divide the votes among candidates, but they are not allowed to cast more votes than their total number of eligible votes.

**For example:**

- a. A shareholder owns 100 ordinary shares of Company and the AGM shall vote to elect one additional member of the BOD;
- b. The shareholder shall have: 100 (shares) x 1 (members of the BOD to be elected) = 100 votes;



- c. Shareholders may cast all of their 100 votes for one candidate or divide the votes among nominated candidates, but the total number of votes must be smaller than (<) 100 (e.g.: 30 votes, 50 votes, 80 votes).

**Article 4: Procedures for Conducting the Election and Preparing the Vote Counting Minutes**

- 4.1. The AGM shall conduct the election by means of electronic voting.
- 4.2. The Organizing Committee shall provide each shareholder and each proxy authorized by a shareholder attending the AGM with one (01) access account to log into the electronic voting system.
- 4.3. Shareholders/proxies authorized by shareholders shall use the account provided by the Organizing Committee to log into the electronic voting system.
- 4.4. The electronic voting system shall be configured to display the list of candidates for the BOD, the total number of votes of each shareholder/proxy, and the voting options for the candidates in accordance with the cumulative voting method.
- 4.5. Shareholders/proxies authorized by shareholders shall conduct the election of the BOD in accordance with the instructions of the Organizing Committee of the AGM.
- 4.6. From the time the Head of the Vote Counting Committee announces the close of the election, the electronic voting system shall be closed; shareholders shall have no right to change their voting selections; the voting results recorded on the System under the access account shall be deemed final, and shareholders shall not be entitled to lodge any complaint or initiate any claim in relation to such results.
- 4.7. The election results shall be announced by the Vote Counting Committee at the AGM immediately upon completion of the voting process.
- 4.8. The Vote Counting Committee shall be responsible for preparing the Minutes of Vote Counting on the basis of the election results recorded on the electronic system and announcing the election results to the AGM

The Minutes of Vote Counting must include the following principal contents:

- Time and location of the vote counting;
  - Composition of the Vote Counting Committee;
  - Total number of shareholders attending the General Meeting;
  - Total number of shareholders participating in the election;
  - Number and percentage of valid and invalid ballots;
  - Number and percentage of votes cast for each elected candidate;
  - Signatures of the members of the Vote Counting Committee.
- 4.9. The Vote Counting Committee shall be responsible for the accuracy and integrity of the announced vote counting results.

**Article 5. Principles of winning election as BOD members.**

- 5.1 The elected member(s) of the Board of Directors shall be determined based on the number of votes received, ranked from highest to lowest, starting with the candidate receiving the highest number of votes until the required number of members has been filled.
- 5.2 In the event that two (02) or more candidates receive an equal number of votes for the remaining seat(s) on the Board of Directors, priority shall be given to the candidate holding a greater number of shares in the Company. If such candidates do not hold any shares or hold an equal number of shares, the General Meeting of Shareholders shall conduct a re-election among those candidates with an equal number of votes. The candidate receiving the higher number of votes in such re-election shall be elected.
- 5.3 All complaints regarding election results are considered only at the AGM, shareholders must not object to this validity at any other time.



**Article 6. Announcement of election results for additional Board of Directors members.**

The election results of additional BOD members are announced at the AGM and are disclosed in accordance with regulations and posted on Company's website together with the AGM minutes and resolutions.

**Article 7. Complaints Regarding the Election and Vote Counting**

Any complaints regarding the election and vote counting (if any) shall be resolved by the Chairperson of the meeting and recorded in the Minutes of the AGM.

**Article 8. Effectiveness.**

- 8.1 This Regulation consists of eight (08) Articles and shall take effect immediately upon its approval by the AGM, and shall apply solely to the additional election of members of the BOD for the 2024–2029 term at the Company's 2026 Annual General Meeting of Shareholders.
- 8.2 This Regulation may be amended or supplemented upon the proposal of the Chairperson of the BOD and shall be subject to approval by the General Meeting of Shareholders at the Meeting.

**ON BEHALF OF  
THE GENERAL MEETING OF  
SHAREHOLDERS  
CHAIRWOMAN OF THE BOD**



VINPEARL JOINT STOCK COMPANY



No.: 10/2026/TTr-HDQT-VP JSC

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness



Khanh Hoa, April 2, 2026

**PROPOSAL OF THE BOARD OF DIRECTORS**

*(Re: Amendment and supplementation of the Company's Charter and Internal Regulations on Corporate Governance)*

**Respectfully To: THE GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors ("BOD") respectfully submits to the General Meeting of Shareholders ("GMS") for consideration and approval the amendment and supplementation of a number of articles of the Charter and the Internal Regulations on Corporate Governance (the "Corporate Governance Regulations") of Vinpearl Joint Stock Company (the "Company").

The amendments and supplements to the Charter are set out in Appendix 1, and those to the Corporate Governance Regulations are set out in Appendix 2 attached to this Submission (collectively referred to as the "Amendments"). Except for the Amendments, the Charter and the Corporate Governance Regulations are revised in terms of structure, wording, terminology, and references to legal instruments to ensure consistency in form, without altering their substantive contents.

All other articles and clauses of the Charter and the Corporate Governance Regulations that are not amended or supplemented shall remain in full force and effect.

The Board of Directors submits to the General Meeting of Shareholders for approval the authorization for the Chairman of the Board of Directors to sign and promulgate the full text of the Corporate Governance Regulations, and for the Deputy Chief Executive Officer – the legal representative to be responsible for finalizing and signing for promulgation the full text of the Company's Charter incorporating the Amendments.

The new Charter and the Corporate Governance Regulations shall take effect from the date of approval by the General Meeting of Shareholders, replacing the current Charter and Corporate Governance Regulations together with all appendices thereto (if any), and shall be published on the Company's official website at: <https://vinpearl.com/vi>, under the section "Investor Relations / Corporate Documents.

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

Yours sincerely.

**Recipients:**

- As above;
- Supervisory Board;
- Archived at the Company's Office.



**ON BEHALF OF THE BOD  
CHAIRMAN OF THE BOD**

**NGUYEN THU HANG**

**APPENDIX 1 – AMENDMENTS AND SUPPLEMENTS TO THE CHARTER OF VINPEARL JOINT STOCK COMPANY**

No.	Relevant Article and Clause	Current Charter Provisions	Amended and Supplemented Charter Provisions	Reasons for Amendment and Supplementation
1.	<p>Clause 24.1 Article 24</p>	<p><b>Minutes of the General Meeting of Shareholders</b> The General Meeting of Shareholders must be minuted and may be audio-recorded or stored in other electronic forms. The Minutes must be prepared in Vietnamese and may also be prepared in a foreign language, and shall include the following principal contents: The Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In the event of any discrepancy between the Vietnamese version and the foreign-language version, the Vietnamese version shall prevail.</p>	<p><b>Minutes of the General Meeting of Shareholders</b> The General Meeting of Shareholders must be minuted and may be audio-recorded or recorded and stored in other electronic forms. The Minutes must be prepared in Vietnamese <u>and English</u>, and shall include the following principal contents: The Minutes prepared in Vietnamese and <u>in English</u> shall have equal legal validity. In the event of any discrepancy between the Vietnamese version and the <u>English</u> version, the Vietnamese version shall prevail.</p>	<p>In order to align with practical circumstances, a listed company is required to disclose information simultaneously in English in accordance with Circular No. 68/2024/TT-BTC dated 18 September 2024; therefore, it is proposed to explicitly specify “English.”</p>
2.	<p>Clause 26.4 Article 26</p>	<p>Members of the Board of Directors must satisfy the standards and conditions prescribed in Article 155 of the Law on Enterprises and are not necessarily required to be shareholders of the Company.</p>	<p>Members of the Board of Directors must satisfy the standards and conditions prescribed in Article 155 of the Law on Enterprises <u>and relevant laws</u>, and are not necessarily required to be shareholders of the Company. <u>A member of the Board of Directors of the Company may concurrently serve as a member of the Board of Directors or the Members’ Council of no more than five (05) other companies.</u></p>	<p>In compliance with Decree No. 245/2025/ND-CP dated 11 September 2025.</p>
3.	<p>Point (n), Clause 27.2 Article 27</p>	<p>Approve the agenda and contents of documents for the General Meeting of Shareholders, and convene the General Meeting of Shareholders.</p>	<p>Approve the agenda and contents of documents for the General Meeting of Shareholders <u>and/or documents for obtaining shareholders’ opinions in writing</u>; convene the General Meeting of Shareholders <u>and/or organize the collection of shareholders’ opinions in writing.</u></p>	<p>Specify the provisions in the Charter to facilitate practical application and implementation.</p>



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4.	Point (b), Clause 29.12 Article 29	Members of the Board of Directors shall vote at the request of the Chairperson of the Board of Directors and return the completed voting slips within the time limit specified therein;	Members of the Board of Directors shall vote at the request of the Chairperson of the Board of Directors and return the completed voting slips <b>in the manner</b> and within the time frame specified in the voting slips;
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**APPENDIX 2 – AMENDMENTS AND SUPPLEMENTS TO THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE OF VINPEARL  
JOINT STOCK COMPANY**

No.	Relevant Article and Clause	Current Governance Regulations Provisions	Amended and Supplemented Governance Regulations Provisions	Reasons for Amendment and Supplementation
1.	<p>Clause 2.2.10 Article 2</p>	<p><b>Voting Procedures:</b></p> <ul style="list-style-type: none"> <li>a) Voting by ballot shall be conducted as follows: <ul style="list-style-type: none"> <li>- The voting items listed on the ballot shall be voted on by each shareholder or their authorized proxy by selecting one of the options: “approve,” “disapprove,” or “no opinion” for each item requiring a vote.</li> <li>- Shareholders shall cast their votes according to the following principles: <ul style="list-style-type: none"> <li>+ Voting shall commence upon the signal of the Chairperson of the meeting or the Head of the Vote Counting Committee and shall end when the last shareholder deposits their ballot into the ballot box, or 30 minutes after the start of voting, whichever comes first. After voting concludes, the ballot box shall be sealed.</li> <li>+ Vote counting shall be conducted immediately after voting concludes and the ballot box is sealed.</li> </ul> </li> <li>- Invalid ballots shall not be counted, including: <ul style="list-style-type: none"> <li>+ Ballots not in the format issued by the Organizing Committee and lacking the Company’s seal;</li> <li>+ Ballots that are torn, crossed out, erased, or corrected;</li> <li>+ Ballots lacking the signature of the shareholder or their authorized proxy;</li> <li>+ Ballots containing additional information or symbols that prevent the Vote Counting Committee from determining the voter’s intention;</li> <li>+ Ballots showing multiple opinions on the same voting</li> </ul> </li> </ul> </li> </ul>	<p><b>Voting and Election Procedures at the General Meeting of Shareholders:</b></p> <p>a) <u>Voting on the matters submitted to the General Meeting of Shareholders shall be conducted in accordance with the Regulations on Organization and Operation approved by the General Meeting at the Meeting, or the regulations attached to the Shareholder Voting Slip (in the case of obtaining shareholders’ opinions in writing).</u></p> <p>b) <u>The election of members of the Board of Directors and the Supervisory Board shall be conducted in accordance with the Election Regulations for members of the Board of Directors/Supervisory Board approved by the General Meeting at the Meeting, or the regulations attached to the Shareholder Voting Slip (in the case of obtaining shareholders’ opinions in writing).</u></p>	<p>Reference shall be made to the Regulations on Organization and Operation of the General Meeting of Shareholders and the Election Regulations for members of the Board of Directors/Supervisory Board at each relevant time in order to ensure flexibility and practical applicability of the corresponding voting and election procedures.</p>

	<p>item—such portion shall be invalid.</p> <ul style="list-style-type: none"> <li>- Voting on each item is independent of the others, and the validity of a vote on one item shall not affect the validity of votes on other items.</li> <li>- In case a shareholder makes a mistake while completing the ballot and has not yet submitted it into the ballot box or the voting period has not expired, they may directly contact the Head of the Vote Counting Committee to request a replacement ballot to protect their voting rights.</li> <li>b) Voting by direct show of hands (in cases where balloting is not applied) shall be conducted as follows: Shareholders or their authorized proxies shall vote on the issue in question by raising their voting card or by another method directed by the Chairperson or the Presidium. The Vote Counting Committee shall record the number of votes in favor, against, and abstentions for announcement of the results to the General Meeting.</li> <li>c) Voting by electronic ballot: Shareholders shall use the access account provided by the Organizing Committee to log into the electronic voting system and cast their votes electronically following the instructions provided at the General Meeting.</li> <li>d) Election of members of the Board of Directors and the Supervisory Board shall be conducted in accordance with the Election Regulations for members of the Board of Directors/Supervisory Board approved at the General Meeting or the regulations attached to the Shareholder Voting Slip (in case of obtaining shareholders' opinions in writing).</li> </ul>	<p><b>Vote Counting Procedures:</b> a) The Vote Counting Committee shall be appointed upon the proposal of the Chairperson and approved by the General Meeting of Shareholders to carry out vote counting at the Meeting.</p>
2.	<p>Clause 2.2.11 Article 2</p>	<p><b>Vote Counting Procedures:</b> a) The Vote Counting Committee shall be appointed upon the proposal of the Chairperson and approved by the General Meeting of Shareholders to carry out vote counting at the Meeting.</p>

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- b) The Vote Counting Committee shall conduct vote counting for ballots cast in accordance with point (a), Clause 2.2.10, as follows:
- The Vote Counting Committee shall operate in a separate room/area.
  - The Committee may use electronic or technical means to assist in vote counting.
  - Verify the validity of each voting card.
  - Examine each voting card sequentially and record the vote counting results.
  - Calculate and exclude the voting rights of shareholders who are not entitled to vote (if any) for each item requiring a vote.
  - Seal all voting cards and hand them over to the Head of the Vote Counting Committee.
- c) The Vote Counting Committee shall verify the voting results of shareholders on the electronic voting system (in cases where the General Meeting applies electronic voting) and extract the relevant data for preparing the Minutes of Vote Counting.
- d) Preparation and Announcement of the Minutes of Vote Counting:
- Upon completion of vote counting, the Vote Counting Committee shall prepare the Minutes of Vote Counting.
  - The Minutes of Vote Counting must include the following principal contents:
    - + Time and location of the vote counting;
    - + Composition of the Vote Counting Committee;
    - + Total number of shareholders entitled to vote attending the meeting;
    - + Total number of shareholders entitled to vote participating in the voting;
    - + Number and percentage of valid and invalid ballots;

b) The Vote Counting Committee shall conduct the vote counting and prepare the Minutes of Vote Counting in accordance with the procedures stipulated in the Regulations on Organization and Operation of the General Meeting of Shareholders, and shall announce the vote counting results to the General Meeting.

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		+ Number and percentage of voting rights for each matter; + Signatures of the members of the Vote Counting Committee.			As stipulated in Clause 2.2.11
3.	Clause 2.2.13 Article 2	<b>Announcement of Vote Counting Results:</b> The vote-counting results shall be announced by the Vote Counting Committee at the General Meeting of Shareholders prior to the closing of the Meeting.	Repeal		
4.	Point (a), Clause 2.2.15 Article 2	The General Meeting of Shareholders must be minuted and may be audio-recorded or recorded and stored in other electronic forms. The Minutes must be prepared in Vietnamese and may also be prepared in a foreign language, and shall include the following principal contents:	The General Meeting of Shareholders must be minuted and may be audio-recorded or recorded and stored in other electronic forms. The Minutes must be prepared in Vietnamese and <b>English</b> , and shall include the following principal contents:	To align with practical requirements, a listed company is required to disclose information simultaneously in English in accordance with Circular No. 68/2024/TT-BTC	
5.	Point (c), Clause 2.2.15 Article 2	The Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In the event of any discrepancy between the Vietnamese version and the foreign-language version, the Vietnamese version shall prevail.	The Minutes prepared in Vietnamese <b>and English</b> shall have equal legal validity. In the event of any discrepancy between the Vietnamese <b>and English</b> versions, the Vietnamese version shall prevail.	dated 18 September 2024; therefore, it is proposed to explicitly specify "English."	
6.	Clause 2.2.18 Article 2	<b>Procedures for Conducting the General Meeting of Shareholders via Online Meeting and Hybrid Meeting Formats:</b> a) The Company may convene the General Meeting of Shareholders in the form of an online meeting (e-GMS) or a hybrid meeting combining in-person and online formats, pursuant to a resolution/decision of the Board of Directors or in the event of force majeure such as natural disasters, war, epidemics, terrorism, riots, or any restrictive/prohibitive decisions by state authorities that affect the ability to hold an in-person General Meeting of Shareholders.	<b>Procedures for Conducting the General Meeting of Shareholders via Online Meeting and Hybrid Meeting Formats:</b> a) The Company may convene the General Meeting of Shareholders in the form of an online meeting (e-GMS) or a hybrid meeting combining in-person and online formats, based on the decision of the Board of Directors <b>at the relevant time</b> or in the event of force majeure such as natural disasters, war, epidemics, terrorism, riots, or restrictive/prohibitive decisions by state authorities that affect the ability	Reference shall be made to the Regulations on Organization and Operation of the General Meeting of Shareholders and the Election Regulations to ensure practical applicability of the corresponding voting and election	

		<p>b) In cases where the Board of Directors decides to convene the General Meeting of Shareholders in the forms specified in point (a) above, the Board of Directors shall be responsible for issuing and publishing the Regulations on Organization and Voting at the General Meeting of Shareholders in accordance with the relevant meeting format.</p>	<p>to hold an in-person General Meeting of Shareholders.</p> <p>b) In cases where the Board of Directors decides to convene the General Meeting of Shareholders in the forms specified in point (a) above, <u>the procedures for shareholders to attend and vote/elect at the General Meeting shall be applied in accordance with the Regulations on Organization and Operation of the General Meeting of Shareholders and/or the relevant Election Regulations corresponding to the meeting format at that time.</u></p>	<p>procedures according to the meeting format.</p>
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No.: 11/2026/TTr-HĐQT-VP JSC

Khanh Hoa, April 2, 2026

**PROPOSAL OF THE BOARD OF DIRECTORS*****(Re: Approval of changes to the plan for the use of proceeds from the public offering of additional shares to existing shareholders of Vinpearl Joint Stock Company)*****To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding/implementing regulations;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its implementing regulations;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/NĐ-CP dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP ("**Decree 155**");
- Pursuant to Circular No. 118/2020/TT-BTC issued by the Ministry of Finance providing guidance on a number of matters relating to securities offering and issuance, public tender offers, share buybacks, registration of public companies, and deregistration of public company status;
- Pursuant to the Charter of Vinpearl Joint Stock Company (the "**Company**");
- Pursuant to Resolution No. 08/2024/NQ-ĐHĐCĐ-VP JSC dated November 14, 2024 of the General Meeting of Shareholders of the Company approving the plan for the public offering of additional shares to existing shareholders ("**GMS Resolution No. 08**")
- Pursuant to Resolution No. 24/2024/NQ-HĐQT-VP JSC dated November 20, 2024 of the Board of Directors of the Company approving the detailed implementation and the plan for the use of proceeds from the public offering of additional shares to existing shareholders ("**BOD Resolution No. 24**");
- Pursuant to Resolution No. 26/2024/NQ-HĐQT-VP JSC dated December 6, 2024 of the Board of Directors of the Company regarding the amendment and supplementation of Board of Directors' Resolution No. 22/2024/NQ-HĐQT-VP JSC dated November 12, 2024 and Resolution No. 24/2024/NQ-HĐQT-VP JSC dated November 20, 2024 ("**BOD Resolution No. 26**");
- Pursuant to Resolution No. 04/2025/NQ-HĐQT-VP JSC dated February 11, 2025 of the Board of Directors of the Company approving the change in the plan for the use of proceeds from the public offering of additional shares to existing shareholders ("**BOD Resolution No. 04**");
- Based on the actual situation.

The Board of Directors respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval the change in the plan for the use of proceeds from the public offering of additional shares to existing shareholders of the Company, with the following contents:

**I. INFORMATION ON THE RESULTS OF THE ADDITIONAL SHARE OFFERING TO EXISTING SHAREHOLDERS TO INCREASE THE COMPANY'S CHARTER CAPITAL**

1. Stock code: VPL
2. Type of stock: Common shares
3. Par value: VND 10,000 per share (Ten thousand Vietnamese dong)
4. Number of shares issued: 70,088,173 shares
5. Total capital raised: VND 5,000,791,143,550 (offering price: VND 71,350 per share).
6. Closing date of the offering: February 5, 2025.

**II. PROPOSAL TO CHANGE THE PLAN FOR THE USE OF PROCEEDS FROM THE PUBLIC OFFERING OF ADDITIONAL SHARES TO EXISTING SHAREHOLDERS**

No	Contents previously approved in GMS Resolution No. 08, BOD Resolution No. 24, BOD Resolution No. 26, and BOD Resolution No. 04				Proposed changes		
	Plan for the use of proceeds	Estimated amount of capital to be used (VND)	Estimated timing for the use of proceeds	Amount of capital to be used (VND)	Timing for the use of proceeds	Use of proceeds plan	
1	Capital contribution to Vinwonders Nha Trang Joint Stock Company for investment in the Vinwonders Nha Trang Cultural Park project	1.138.000.000.000	QI/2025- QII/2025	No change	No change	Capital contribution to Vinwonders Nha Trang Joint Stock Company to: invest in the Vinwonders Nha Trang Cultural Park project; cover renovation, repair, and operational costs; and supplement working capital at Vinwonders Nha Trang Joint Stock Company	
2	Acquisition of 126,370,900 shares (equivalent to 99.992% of total shares) of Vinpearl Cửa Hội Joint Stock Company (investor of the Cửa Hội Entertainment Park project) from Vingroup Joint Stock Company	1.855.000.000.000	QI/2025	No change	No change	No change	
3	Acquisition of part of the 1st floor and floors 5 to 19 of the commercial-hotel block of the Hà Giang Shopping Center, Hotel, and Commercial Residential Project (commercial name: Four Points by Sheraton Hà Giang) from the investor, Vingroup Joint Stock Company	495.000.000.000	QI/2025	No change	No change	No change	
4	Repayment of loans and related loan expenses	1.503.700.000.000		No change	No change	No change	
4.1	Payment of interest and withholding tax expenses on the interest of the international bond VPLD2429001 issued on August 20, 2024	380.000.000.000		No change	No change	No change	




	- Payment of interest	361.000.000.000	QI-QIV/2025	No change	No change	No change
	- Payment of withholding tax on loan interest	19.000.000.000	QI-QIV/2025	No change	No change	No change
4.2	Payment of interest and financing costs of the syndicated loan under the credit agreement dated May 28, 2024 with the lenders represented by Deutsche Bank AG, Singapore Branch, including:	450.000.000.000	QI-QIV/2025	Adjustment decrease (-) VND 30,514,580,888	No change	No change
	- Payment of interest	404.000.000.000	QI-QIV/2025	Adjustment decrease (-) VND 30,514,580,888	No change	No change
	- Payment of loan-raising cost	46.000.000.000	QI-QIV/2025	No change	No change	No change
4.3	Repayment of principal and interest under the overdraft facility agreement No. 0110/2024/HDHMT-C-PN/SHB.111400 dated March 29, 2024 with Saigon – Hanoi Commercial Joint Stock Bank (SHB), including:	643.700.000.000		No change	No change	No change
	- Repayment of loan principal	637.000.000.000	QI/2025	No change	No change	No change
	- Payment of interest	6.700.000.000	QI/2025	No change	No change	No change
4.4	Repayment of principal under the credit facility agreement No. MMD202013200275/HDTD dated January 5, 2021 with Vietnam Technological and Commercial Joint Stock Bank (Techcombank)	30.000.000.000	QI/2025	No change	No change	No change
5	Supplement working capital	9.093.783.500	QII/2025	Adjustment increase (+) VND 30,514,580,888	QII/2026	No change
<b>Total</b>		<b>5.000.793.783.500</b>		<b>5.000.793.783.500</b>		

**Reason for adjustment:**



- Capital contribution to Vinwonders Nha Trang Joint Stock Company for investment in the Vinwonders Nha Trang Cultural Park project: due to changes in the remaining actual payment compared to the initially estimated use of proceeds
- Payment of interest and financing costs of the syndicated loan under the credit agreement dated May 28, 2024 with the lenders represented by Deutsche Bank AG, Singapore Branch: due to actual interest rates at each payment date being lower than the initially estimated use of proceeds.

The General Meeting of Shareholders authorizes the Board of Directors of the Company to select and decide on the disbursement timing in line with the Company's plan to ensure the highest benefits for the shareholders and the Company.

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

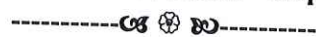
**Recipients:**

- *As above;*
- *Supervisory Board;*
- *Archived at the Company's Office.*

ON BEHALF OF THE BOD  
CHAIRMAN OF THE BOD   
  


**NGUYEN THU HANG**





**PROPOSAL OF THE BOARD OF DIRECTORS**

*(Re: Approval of the plan for private placement of shares and related matters)*

**Respectfully To: THE GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors ("BOD") submit to the General Meeting of Shareholders ("GMS") for consideration and approval of the plan for private placement of shares and related matters as follows:

**1. Approval and adoption of the private placement of the Company's convertible dividend preference shares (the "Preference Shares") and the private placement plan for the Preference Shares (the "Offering Plan"), as follows:**

1.1. Approval and adoption of the full text of the Offering Plan for the private placement of the Preference Shares as attached in Appendix 1.

1.2. Approval and adoption of the private placement of the Preference Shares in accordance with the terms and conditions set forth in the Offering Plan attached as Appendix 1.

**2. Approval and adoption of the plan for the use of proceeds from the private placement of the Preference Shares (the "Use of Proceeds Plan"), as follows:**

2.1 Approval and adoption of the full text of the Use of Proceeds Plan for the proceeds from the private placement of the Preference Shares, as attached in Appendix 2.

2.2 Approval and adoption of the implementation of, and the use of proceeds from, the private placement of the Preference Shares in accordance with the Use of Proceeds Plan attached as Appendix 2.

**3. Approval and adoption in principle of the increase of the Company's charter capital and the amendment and supplementation of the Company's Charter, as follows:**

3.1. Approval and adoption in principle of the increase of the Company's charter capital based on the results of the successful issuance of the Preference Shares in accordance with the approved Offering Plan.

3.2. Approval in principle of the amendment and supplementation of the provision on charter capital and Preference Shares in the current Charter based on the actual results of the private placement of the Preference Shares upon completion of the offering in accordance with the Offering Plan. All other provisions of the Charter shall remain unchanged and continue to be in full force and effect.

**4. Approval of the implementaion**

4.1 The GSM agree and decide to assign and authorize the BOD, based on its functions, duties and powers, to perform the followung tasks:

- a. To decide on and determine the timing of the offering and the manner of organizing and implementing the Offering Plan approved under this Resolution.
- b. To decide and determine the conversion price (including any adjustments to the relevant price levels as appropriate in light of actual circumstances, market conditions and negotiations with investors) based on the principles approved in the Offering Plan.
- c. To decide and determine the professional securities investors to whom the Preference Shares will be privately placed in compliance with applicable laws and the investor selection criteria set out in the approved Offering Plan; and to decide and determine the number of Preference Shares to be offered to each such professional securities investor within the total number of Preference Shares approved for issuance.



- d. To decide and determine the plans and measures to ensure the implementation of the private placement of the Preference Shares in accordance with the approved Offering Plan, and in compliance with the foreign ownership limit applicable to the Company.
- e. To decide on the detailed terms and conditions of the Preference Shares; and to decide and determine contents (including but not limited to the price, timing and conditions), the manner, method and timing for implementing and carrying out the actions and procedures necessary for implementation and execution of the Offering Plan and relevant agreements with the investors, including, but not limited to, the payment of annual preferred dividends in respect of the Preference Shares, and for the conversion of the Preference Shares into ordinary shares upon the occurrence of any corresponding event or condition, in compliance with applicable laws, the approved Offering Plan, the terms and conditions of the Preference Shares, and the relevant transaction documents and agreements with investors.
- f. To decide on the detailed contents of the Offering Plan approved under this Resolution and the implementation thereof, as appropriate in light of actual circumstances, market requirements, agreements with investors, or requirements of the competent authorities, in order to ensure the successful offering and issuance of the Preference Shares while maximizing the interests of the Company and its shareholders, and in accordance with the principles approved in the Offering Plan.
- g. To decide and determine the detailed contents of the Use of Proceeds Plan for the actual proceeds obtained from the private placement of the Preference Shares within the purposes approved in the Use of Proceeds Plan; and to decide on and determine any adjustment, amendment or supplementation to the Use of Proceeds Plan, including the allocation of funds and the scope of such allocation, depending on the Company's actual operational conditions at the time of the offering and the results of the issuance, while ensuring compliance with applicable laws. In the event of any amendment, adjustment, supplementation or change to the Use of Proceeds Plan, the Board of Directors shall report the same to the General Meeting of Shareholders at the nearest meeting.
- h. To decide on, approve and adopt the negotiation, execution, entry into, implementation, performance and compliance with all transaction documents relating to the matters set out in this Resolution (including any amendments, modifications, supplements or replacements thereof), and to carry out the actions and procedures required by applicable laws, including but not limited to the registration of centralized securities depository and the additional listing of the newly issued shares with the Vietnam Securities Depository and Clearing Corporation (VSDC) and the Ho Chi Minh Stock Exchange (HOSE) based on the actual issuance results.
- i. To decide on, approve and adopt (i) the specific amendment and supplementation of the Charter in accordance with the in-principle approvals set out in Article 3 above; and (ii) the registration of the increase of the Company's charter capital with the Business Registration Authority.

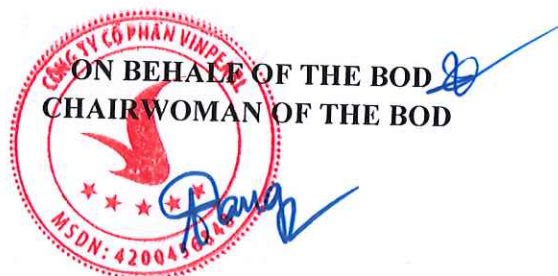
4.2 Within the scope of the duties authorized and delegated as set out in Article 4.1 above, the BOD may, by a resolution of the BOD, decide to further delegate and authorize the Deputy General Director – the Legal Representative or any duly authorized person to perform all or part of the duties and responsibilities set out above.

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

Yours sincerely,

**Recipients:**

- As above;
- Supervisory Board;
- Archived at the Company's Office.



NGUYEN THU HANG

**APPENDIX 1**  
**PRIVATE PLACEMENT OFFERING PLAN**

*(Attached to Board of Directors' Proposal No. 12/2026/TTr-HDQT-VP JSC dated April 2, 2026)*

This private placement offering plan ("Offering Plan") serves as the basis for the private placement of dividend-preference shares with conversion rights ("Preference Shares") to be issued by Vinpearl Joint Stock Company ("Vinpearl" or the "Company" or the "Issuer") as set forth herein. The Offering Plan stipulates only the principal terms of the Preference Shares and the key contents of the issuance thereof. Specific terms and conditions of the Preference Shares and other details of the issuance shall be governed by the contracts, agreements, and other documents executed by or on behalf of the Issuer for the purpose of issuing the Preference Shares.

**I. LEGAL BASIS**

- Pursuant to the Law on Enterprises and its guiding documents;
- Pursuant to Law on Securities and its guiding documents;
- Pursuant to Decree No. 155/2020/ND-CP of the Government dated 31 December 2020 guiding detailed implementation of provisions of the Law on Securities as amended by Decree No. 245/2025/ND-CP of the Government dated 11 September 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP of the Government dated 31 December 2020 guiding detailed implementation of provisions of the Law on Securities (collectively, "Decree 155");
- Pursuant to the Charter of Vinpearl Joint Stock Company ("Company").

**II. ISSUING ORGANIZATION**

Name of the Issuing Organization	: Vinpearl Joint Stock Company
Charter Capital	: VND 17,933,003,770,000 <i>(In words: Seventeen trillion nine hundred thirty-three billion three million seven hundred seventy thousand Vietnamese dong only)</i>
Number of Outstanding Shares	: 1,793,300,377 shares
Number of Treasury Shares	: 0 shares
Head Office Address	: Hon Tre Island, Nha Trang Ward, Khanh Hoa Province, Vietnam
Enterprise Registration Certificate	: 4200456848
Legal Representative	Nguyen Thu Hang – Chairwoman of the Board of Directors Ngo Thi Huong – Chief Executive Officer Vo Thi Phuong Thao – Deputy Chief Executive Officer Nguyen Dinh Nga – Director

**III. PLAN FOR THE PRIVATE PLACEMENT OF PREFERENCE SHARES**

1. Name of Shares Offered : Shares of Vinpearl Joint Stock Company
2. Stock Symbol : VPL
3. Par Value : VND 10,000 per share
4. Offering Method : Private placement of shares
5. Purpose of the Offering : The Preference Shares are offered to raise capital to supplement funding for the Company's investment in projects and and business operations
6. Type of Shares Offered : Dividend-Preference Shares convertible into ordinary shares of the Issuing Organization

7. Dividend of Preference Shares : The Preference Shares shall carry a annual cummulative dividend of 6% calculated on the Offering Price of the Preference Shares.  
Dividends shall be paid in accordance with a decision by the BOD of the Company, annually on the anniversary date of the issuance date or at any time following the payment method determined by the BOD of the Company.
8. Voting Rights : The Preference Shares shall have no voting rights
9. Conversion Rights : The Preference Shares may be converted into ordinary shares at the request of holder of the Preference Shares at any time after the date of issuance, at the Conversion Price and Conversion Ratio applicable at the time of conversion.
- 10 Conversion Price : Conversion Price = Offering Price on the issuance date  
Adjustment of Conversion Price upon Dilution Events:  
In the event that the Company distributes stock dividends, bonus shares, conducts share splits, reverse splits, reclassification of shares, issues rights offerings, convertible bonds, or any other dilutive events, the Conversion Price shall be adjusted accordingly to reflect the dilution ratio.
- 11 Conversion Ratio : 
$$\text{Conversion Ratio} = \frac{\text{Offering Price}}{\text{Conversion Price at the time of conversion}}$$
  
Accordingly:  
Upon the issuance date of the Preference Shares, number of ordinary shares received = Number of Preference Shares converted at a 1:1 ratio. The conversion ratio shall be adjusted in accordance with the adjustment of the Conversion Price in circumstances provided for in Paragraph 10.
- 12 Number of Preference Shares Proposed to be Offered : Up to 100,000,000 shares  
The General Meeting of Shareholders (“GMS”) authorizes the BOD of the Company to determine the specific number of Preference Shares depending on the conditions at the time of issuance.
- 13 Total Offering Value at Par Value : Up to 1,000,000,000,000 VND (In words: One trillion Vietnamese dong)
- 14 The Offering Price of Preference Shares : 80,000 VND per share
- 15 Expected Number of Outstanding Shares after the Offering : Up to 1,893,300,377 shares
- 16 Total Proceeds Expected from the Offering : Up to VND 8,000,000,000,000
- 17 Expected Charter Capital after the Offering : Up to 18,933,003,770,000 VND

(In words: Eighteen trillion, nine hundred thirty-three billion, three million, seven hundred seventy thousand Vietnamese dong)

- 18 Offerees and Selection Criteria : Foreign organizations, economic groups, or investment funds legally established and operating under the laws of their respective jurisdictions that:
- + Possess strong financial capability and large scale;
  - + Conduct business activities similar to those of the Company and/or are capable of supporting or complementing the Company;
  - + Qualify as professional securities investors in accordance with applicable laws at the time of issuance.
- 19 Expected Offering Timeline : Expected in 2026, after obtaining written approval from the State Securities Commission of Vietnam (SSC).
- 20 Plan to Address Any Shortfall in Capital Raised from the Offering : In the event that the proceeds from the offering used for project implementation are insufficient compared to the expected capital to be raised from the offering, the Company will continue to use:(i) available funds from the Company's business operations; or (ii) funds raised from other lawful sources of the Company, to cover the shortfall and implement the capital utilization plan for the project.
- The GMS authorizes the BOD to decide the details.
- 21 Transfer Restrictions: : All Preference Shares offered through private placement shall be restricted from trading and transfer for a minimum period of one (01) year for professional securities investors from the date of completion of the offering, except for transfers between professional securities investors or transfers made pursuant to a legally effective judgment or decision of a Court, an arbitral award, or inheritance in accordance with applicable laws.
- 22 Treatment of Unsold Shares: In the event that, upon the expiration of the share distribution period as prescribed, there remain shares that have not been fully distributed, such remaining shares shall be cancelled, and the Board of Directors shall issue a resolution to terminate the offering.

**APPENDIX 2**  
**PLAN FOR THE UTILIZATION OF PROCEEDS FROM THE ISSUANCE AND OFFERING**  
**OF PREFERENCE SHARES**

*(Attached to Board of Directors' Proposal No. 12/2026/TTr-HĐQT-VP JSC dated April 2, 2026)*

Allocation of Proceeds from the Issuance and Offering of Preference Shares: The entire proceeds expected to be raised from the offering, calculated based on the proposed offering price, up to a maximum amount of VND 8,000,000,000,000 shall be allocated for the following purposes in order of priority as set out below:

No.	Use of Proceeds	Estimated Disbursement Amount (VND)
1	Business cooperation with Vingroup Joint Stock Company under the Business Cooperation Contract in respect of the VinWonders Vu Yen amusement park	3,105,000,000,000
2	Lease of Sheraton Vinh Hotel (or other trade name from time to time) from Vingroup Joint Stock Company for accommodation business operations	1,200,000,000,000
3	Business cooperation with Vingroup Joint Stock Company under the Business Cooperation Contract in respect of the My Lam Hotel in Tuyen Quang.	546,000,000,000
4	Business cooperation with Vingroup Joint Stock Company under the business cooperation contract for VinWonders My Lam – in Tuyen Quang	2,815,000,000,000
5	Supplementing the Company's working capital	334,000,000,000
	<b>TOTAL</b>	<b>8,000,000,000,000</b>

In the event that the capital mobilization schedule of the offering changes, resulting in the proceeds from the offering being received later than the payment schedule for the approved uses of proceeds by the GMS, the BOD of the Company shall be entitled to allocate other sources of funds of the Company to make advance disbursements for the intended purposes. The proceeds from the offering shall thereafter be used to reimburse such advanced funds, ensuring compliance with the originally approved purposes for the use of proceeds from the offering.

During the period in which the proceeds from the offering have not yet been disbursed for the above purposes, the BOD may place such funds in bank deposits.

With respect to any shortfall in the expected capital to be raised from the offering for project implementation and other purposes, the Company shall continue to utilize: (i) available funds from the Company's business operations; or (ii) funds mobilized from other lawful sources of the Company, in order to cover the remaining funding requirement and implement the planned use of proceeds.

The GSM authorizes the BOD to detail the plan for the use of proceeds from the offering and to decide on the specific timeline for the utilization of such funds, ensuring alignment with the Company's capital requirements at the time of the private placement of shares.