PHU THO TOURIST SERVICE JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIET NAM** **Independence – Freedom – Happiness**
No.: 05-2026/BC-BKS	*Ho Chi Minh City, 18 May 2026*

REPORT

On the Results of the Self-Assessment of the Activities of the Board of Supervisors in 2025

<u>*To::*</u> **THE GENERAL MEETING OF SHAREHOLDERS**
PHU THO TOURIST SERVICE JOINT STOCK COMPANY

The Board of Supervisors ("BOS") respectfully submits to the General Meeting of Shareholders ("GMS") the results of the self-assessment of the activities of the Board of Supervisors in 2025 as follows:

I. ORGANIZATION AND ACTIVITIES OF THE BOARD OF SUPERVISORS

1. Personnel of the Board of Supervisors

The Board of Supervisors of Phu Tho Tourist Service Joint Stock Company consists of three (03) members, including one Head of the Board and two members.

During 2025, there were changes in the personnel structure of the Board of Supervisors. Ms. Nguyen Thi Nguyen – Head of the Board of Supervisors and Ms. Nguyen Thi Thu Tam – Member of the Board of Supervisors were dismissed on 28/04/2025. Following their introduction at the 2025 Annual General Meeting of Shareholders, the Board of Supervisors convened and elected Ms. Nguyen Thi Thuy Duong as Head of the Board of Supervisors and appointed Mr. Nguyen Quoc Tue and Ms. Ho Thi Ngoc Nhu as members of the Board of Supervisors.

2. Activities of the Board of Supervisors:

During 2025, the Board of Supervisors conducted inspection and supervisory activities regarding compliance with the Law on Enterprises and the Company Charter in the management and administration of the Company's business operations, specifically as follows:

- Supervising the Executive Board in its management and administration activities to ensure the proper exercise of authority and functions in accordance with the Company Charter and applicable laws, as well as compliance with the resolutions of the General Meeting of Shareholders and the Board of Directors. Supervising the Board of Directors and the Executive Board in the management and operation of the Company.
- Reviewing financial statements provided by the Executive Board. Examining business performance reports and semi-annual and annual financial statements of the Company, etc.

- Regularly monitoring the Company's operations through reviewing reports from the Accounting Department and the Business Department. Supervising the Board of Directors and the Executive Board through attendance at meetings of the Board of Directors and weekly management meetings and through observation of the actual operational situation of the Company.

- Coordinating activities between the Board of Supervisors and the Board of Directors, Executive Board and other managers: regularly monitoring business operations at affiliated units and practical operational activities. The Board of Supervisors was invited to attend, discuss and provide opinions at meetings of the Board of Directors and weekly management meetings of the Company, coordinate and recommend measures for effective implementation of the policies and resolutions of the Board of Directors. Recommending management, supervision and operational measures to the Board of Directors and the Executive Board to improve the Company's business operations. Recommending certain new regulations relating to corporate activities to the Executive Board for timely and proper implementation.

- Reviewing, inspecting and evaluating the effectiveness and efficiency of the Company's internal control system, risk management system and early warning mechanisms.

- Recommending to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement and improve the organizational structure for management, supervision and business operation administration.

II. ASSESSMENT OF THE OPERATIONAL RESULTS OF THE BOARD OF SUPERVISORS:

In 2025, the Board of Supervisors conducted inspection and supervisory activities regarding compliance with the provisions of the Law on Enterprises and the Company Charter in the management and administration of the Company's business operations. Members of the Board of Supervisors fulfilled their duties in accordance with applicable laws, the Company Charter and the Operating Regulations of the Board of Supervisors.

- During 2025, the Board of Supervisors held 13 meetings and several other meetings for discussion and consensus-building purposes, with full attendance of all members. The Board issued reports containing comments and analyses on the Company's business performance in 2024, the first quarter of 2025, the second quarter of 2025, the first six months of 2025, the third quarter of 2025 and the first nine months of 2025, financial conditions, analyses of cost implementation, implementation of resolutions of the Board of Directors and opinions on the financial statements, and also proposed recommendations to the Board of Directors and the Executive Board regarding measures for management and administration of the Company's business operations.

No.	Members of the BoS	Position	Term	Number of BoS Meetings Attended	Attendance Rate	Voting Rate	Notes/Reasons for Absence
1	Ms. Nguyen Thi Nguyen	Head of the BoS	01/1/2025-28/4/2025	4	100%	100%	Dismissed on 28/04/2025
2	Ms. Nguyen Thi Thu Tam	Member of the BoS	01/1/2025-28/4/2025	3	75%	100%	Mr. Nguyen Quoc Tue attended on behalf of Ms. Nguyen Thi Thu Tam; absent from 01 meeting due to business travel and submitted a unanimous opinion via email
3	Ms. Ho Thi Ngoc Nhu	Member of the BoS	01/1/2025-31/12/2025	13	100%	100%	
4	Mr. Nguyen Quoc Tue	Member of the BoS	29/4/2025-31/12/2025	11	100%	100%	Appointed on 28/04/2025
5	Ms. Nguyen Thi Thuy Duong	Head of the BoS	29/4/2025-31/12/2025	9	100%	100%	Appointed on 28/04/2025

- The Board of Supervisors conducted reviews of the semi-annual and annual financial statements for 2025 to assess the truthfulness and reasonableness of the financial figures, ensuring compliance with applicable accounting standards and accounting regimes; coordinated with the independent auditor to review the impact of accounting errors in the preparation of the financial statements; and supervised the implementation of the recommendations made by the independent auditor.

• The contents of the meetings of the Board of Supervisors in 2025 are summarized as follows:

- Meeting dated 22/01/2025: The Board of Supervisors approved the BoS Report on supervision of the business performance for Q4/2024 and fiscal year 2024 of Phu Tho Tourist Services Joint Stock Company, recommendations of the Board of Supervisors and the proposed plan for reviewing the 2024 financial statements. (*Report No. 01/2025/BBH-BKS dated 22/01/2025)*

- Meeting dated 19/03/2025: The Board of Supervisors agreed with the draft audited financial statement report for 2024 audited by AASC Auditing Firm Company Limited; approved the Report of the Board of Supervisors to be presented at the 2025 Annual General Meeting of Shareholders *(Report No. 02-2025/BC-BKS dated 04/04/2025)*; and approved the Proposal to the General Meeting of Shareholders regarding the list of audit firms for selection to audit the 2025 financial statements *(Proposal dated 04/04/2025)*
- Meeting dated 18/04/2025: The Board of Supervisors agreed with the draft Report of the Board of Supervisors on the Company's business performance for the first quarter of 2025. *(Report No. 03-2025/BC-BKS dated 18/04/2025)*
- On 25/04/2025: The Board of Supervisors convened and agreed on the resignation letter of Ms. Nguyen Thi Nguyen – Head of the Board of Supervisors, and agreed to report to the Board of Directors regarding the detection of irregularities relating to the electronic ticketing software system at Dam Sen Cultural Park. *(Minutes of Meeting No. 04/2025-BBH-BKS dated 25/04/2025 and Report No. 04-2025/BC-BKS dated 25/04/2025)*
- Meeting dated 05/05/2025: The Board of Supervisors convened and unanimously elected Ms. Nguyen Thi Thuy Duong as Head of the Board of Supervisors; and appointed Mr. Nguyen Quoc Tue and Ms. Ho Thi Ngoc Nhu as members of the Board of Supervisors. *(Minutes of Meeting No. 05/2025/BBH-BKS dated 05/05/2025 and Resolution No. 01/2025/NQ-BKS dated 05/05/2025)*
- On 13/06/2025: The Board of Supervisors convened and unanimously agreed to issue an official letter to the General Director requesting the Executive Board to provide a written report on the working progress of the task force reviewing irregularities at Dam Sen Cultural Park to the Board of Directors and the Board of Supervisors *(Official Letter No. 05-2025/BC-BKS dated 13/06/2025)*.
- Meeting dated 13/08/2025: The Board of Supervisors convened and unanimously approved the draft reviewed semi-annual financial statements for 2025 prepared by AASC Auditing Firm Company Limited *(Minutes of Meeting No. 06/2025/BBH-BKS dated 13/08/2025 and Review Report No. 07-2025/BC-BKS dated 13/08/2025).*
- Meeting dated 09/09/2025: The Board of Supervisors convened and unanimously agreed on the review and inspection of records, supporting documents, the Q2/2025 report, the six-month 2025 report and several recommendations of the Board of Supervisors. *(Minutes of Meeting No. 07/2025/BBH-BKS dated 09/09/2025 and Report No. 08-2025/BC-BKS dated 09/09/2025)*
- On 16/09/2025: The Board of Supervisors unanimously agreed to issue an official letter to the General Director requesting the Executive Board to urgently implement the issuance of electronic invoices generated from cash registers and connected to the tax authority's database. *(Official Letter No. 06-2025/CV-BKS dated 16/09/2025)*

- Meeting dated 26/09/2025: The Board of Supervisors convened and unanimously agreed to issue an official letter to the General Director requesting the Management Board of Dam Sen Cultural Park to promptly clear the site of the land area following the Ring Road clearance project (adjacent to Giac Vien Pagoda) and provide a detailed report to the Board of Directors and the Board of Supervisors. *(Minutes of Meeting No. 08/2025-BKS dated 26/09/2025 and Official Letter No. 07-2025/CV-BKS dated 26/09/2025).*
- Meeting dated 02/10/2025: The Board of Supervisors convened and unanimously agreed to issue an official letter to the General Director requesting a detailed report to the Board of Directors and the Board of Supervisors regarding the land area following the Ring Road clearance project (adjacent to Giac Vien Pagoda) (2nd request). *(Minutes of Meeting No. 09/2025/BBH-BKS dated 02/10/2025 and Official Letter No. 08-2025/CV-BKS dated 02/10/2025).*
- Meeting dated 03/10/2025: The Board of Supervisors convened and unanimously agreed to issue an official letter to the General Director requesting a detailed report to the Board of Directors and the Board of Supervisors regarding the land area following the Ring Road clearance project (adjacent to Giac Vien Pagoda) (3rd request). *(Minutes of Meeting No. 10/2025/BBH-BKS dated 03/10/2025 and Official Letter No. 09-2025/CV-BKS dated 03/10/2025)*
- Meeting dated 06/10/2025: The Board of Supervisors convened and unanimously agreed on the draft report of the Board of Supervisors to be submitted to the Board of Directors regarding the inspection conducted by the Board of Supervisors of the land area following the Ring Road clearance project (adjacent to Giac Vien Pagoda). *(Minutes of Meeting No. 11/2025/BBH-BKS dated 06/10/2025 and Report No. 09-2025/CV-BKS dated 06/10/2025)*
- On 07/10/2025: The Board of Supervisors convened and unanimously agreed to issue an official letter to the General Director requesting the General Director and the Chief Accountant to report the implementation progress and provide a specific commitment timeline for the issuance of electronic invoices generated from cash registers to the Board of Directors and the Board of Supervisors. *(Official Letter No. 10-2025/CV-BKS dated 07/10/2025)*.
- Meeting dated 27/10/2025: The Board of Supervisors convened and unanimously agreed with the draft supervisory report on the business performance for Q3/2025 and the first nine months of 2025 together with several recommendations of the Board of Supervisors. *(Minutes of Meeting No. 12/2025/BBH-BKS dated 27/10/2025).*
- On 05/12/2025: The Board of Supervisors convened and unanimously agreed to issue an official letter to the General Director and Chief Accountant requesting the implementation of the inventory count of fixed assets, tools and equipment and livestock for 2025 during December 2025, with the participation and witnessing of the independent auditor, AASC Auditing Firm Company Limited. *(Official Letter No. 12-2025/CV-BKS dated 05/12/2025 and Minutes of Meeting No. 13/2025/BBH-BKS).*

- On 10/12/2025: The Board of Supervisors convened and unanimously agreed to issue an official letter to the General Director requesting the General Director to resolve the complaint submitted by Ms. Le Tran Minh Nhi – a Marketing staff member under the Company's Business Department – and report the resolution results to the Board of Directors and the Board of Supervisors. *(Official Letter No. 13-2025/CV-BKS dated 10/12/2025 and Minutes of Meeting No. 14/2025/BBH-BKS dated 10/12/2025)*

III. RESULTS OF THE INSPECTION AND SUPERVISION ACTIVITIES OF THE BOARD OF SUPERVISORS

1. Results of supervision over the activities of the Board of Directors and the Executive Board:

- The Board of Directors operated in accordance with the Company Charter, the Operating Regulations of the Board of Directors and the approved delegation of authority. The Board of Directors held periodic and extraordinary meetings when necessary or collected written opinions in order to decide matters within its authority and implement the targets approved by the 2025 Annual General Meeting of Shareholders.

- The Board of Directors issued resolutions and decisions relating to the Company's business operations, including decisions on the appointment and dismissal of Heads and Deputy Heads of departments, Directors of affiliated units, personnel transfers, concurrent appointments, etc.

- The Board of Directors promptly directed the Executive Board in business operations, supervised the Company's activities and proposed necessary measures for implementation by the General Director, including issuing decisions and approving investment, procurement and repair plans of the Company.

- The Board of Directors paid attention to directing the Executive Board to ensure, to a certain extent, policies and benefits for employees, organize the implementation of resolutions of the General Meeting of Shareholders and ensure that the Company's operations remained stable, safe and compliant with applicable laws.

- In general, the Executive Board complied with legal regulations and the Company Charter in the operation of the Company's overall business activities.

2. Business performance in 2025:

During the year, the Executive Board made substantial efforts in managing and operating the Company's production and business activities. However, the Company did not achieve the revenue and profit targets for 2025 as approved and presented at the 2025 General Meeting of Shareholders.

Unit: VND

Indicators	Actual	Actual	Variance	
	2025	2024	2025-2024	2025/2024
Revenue from sales and services	171,566,959,991	194,075,452,331	-22,508,492,340	88.40%
Total accounting loss before tax	-56,960,436,676	-20,752,892,685	-36,207,543,991	274.47%
Loss after corporate income tax	-56,960,436,676	-20,752,892,685	-36,207,543,991	274.47%
Basic earnings per share	-480	-175	-305	274.47%

The Company's business plan for 2025 was not approved at the 2025 Annual General Meeting of Shareholders. During the year, the Executive Board revised and re-prepared the 2025 business plan for submission to the Board of Directors for approval; however, up to now, such business plan has not yet been approved by the Board of Directors.

3. Comments and Assessment:

During 2025, the members of the Board of Supervisors fully performed their rights and duties in accordance with the Company Charter, the Law on Enterprises and relevant legal regulations. Supervisory activities were carried out regularly and closely followed the Company's actual operations, focusing on the inspection and supervision of the management and administration activities of the Board of Directors and the Executive Board, reviewing financial statements and monitoring legal compliance, thereby contributing to minimizing risks for the enterprise.

The members of the Board of Supervisors demonstrated a high sense of responsibility in the performance of their duties, proactively coordinated with the Company's departments and maintained integrity, independence and objectivity in their work in order to safeguard the common interests of the Company and its shareholders, thereby successfully fulfilling their assigned responsibilities. However, given the increasingly broad and complex business environment, potential risks beyond control still exist and therefore require greater attention, efforts and further improvement in the coming period..

In order to further enhance the Company's management and administration in the next term, it is necessary to continue maintaining and further strengthening the close coordination between the Board of Supervisors, the Board of Directors and the Executive Board.

The above is the self-assessment report on the activities of the Board of Supervisors in 2025.

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

Sincerely yours.

ON BEHALF OF THE BOARD OF SUPERVISORS
Head of the Board of Supervisors
(Signed)

Recipients:
- Shareholders of the Company;
- Board of Directors of the Company;
- Executive Board of the Company;
- Archived at the Board of Supervisors.

Nguyen Thi Thuy Duong