

Số: 363/VEAM-VPHĐQT
No: 363/VEAM-VPHĐQT

Hà Nội, ngày 25 tháng 5 năm 2026
Hanoi, May 25, 2026

**CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ
CỦA ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC**
**INFORMATION DISCLOSURE ON THE ELECTRONIC INFORMATION PORTAL
OF THE STATE SECURITIES COMMISSION**

Kính gửi:

- Ủy ban Chứng khoán Nhà nước;
- Sở Giao dịch chứng khoán.

To:

- The State Securities Commission;
- The Stock Exchange.

- Tên công ty: TỔNG CÔNG TY MÁY ĐỘNG LỰC VÀ MÁY NÔNG NGHIỆP VIỆT NAM - CTCP (VEAM)

Company's name: VIETNAM ENGINE AND AGRICULTURAL MACHINERY CORPORATION (VEAM)

- Mã chứng khoán: VEA

Stock code: VEA

- Trụ sở chính: Lô D, Khu D1, phường Tây Hồ, TP. Hà Nội

Head office: Lot D, Zone D1, Tay Ho Ward, Ha Noi City.

Điện thoại /Tel: 024.62800802

Fax: 024.62800809

- Người thực hiện công bố thông tin: Ông Phạm Anh Tuấn - Phó Tổng Giám đốc

Person responsible for disclose information: Mr. Pham Anh Tuan - Deputy General Director

Địa chỉ: Lô D, Khu D1, phường Tây Hồ, TP. Hà Nội

Address: Lot D, Zone D1, Tay Ho Ward, Ha Noi City.

Điện thoại/Tel: 024.62800802

Fax: 024.62800809

- Loại thông tin công bố: 24h ☐ 72h ☐ Yêu cầu ☐ Bất thường ☐ Định kỳ ☒

Type of information disclosure:

24h ☐ 72h ☐ Upon request ☐ Extraordinary ☐ Periodic ☒

- Nội dung thông tin công bố: Tài liệu họp Đại hội đồng cổ đông (ĐHĐCĐ) thường niên năm 2026 của VEAM

Content of the disclosure: The meeting documents for the 2026 Annual General Meeting of Shareholders ("2026 AGM") of VEAM.

Tài liệu họp ĐHĐCĐ thường niên 2026 của VEAM được đăng tải trên website của VEAM và sẽ được cập nhật các sửa đổi, bổ sung (nếu có) cho tới khai mạc họp ĐHĐCĐ thường niên năm 2026 tại đường dẫn dưới đây:

The meeting documents for the 2026 AGM of VEAM are available for view VEAM's website and may be subject to updates, including amendments and supplements, until the date of the 2026 AGM, at the following link:

<http://veamcorp.com/quan-he-co-dong/dai-hoi-dong-co-dong-118.html>

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 the information disclosed herein./.

Nơi nhận:

- Như trên;
- HĐQT (để b/c);
- TGD (để b/c);
- CBTT;
- Lưu: VT, VP.HĐQT.

Recipients:

- As above;
- Board of Directors (for reporting);
- General Director (for reporting);
- Information Disclosure;
- Archive: AD, Office of the BOD.

Người được ủy quyền công bố thông tin
Person Authorized to Disclose Information

Phó Tổng Giám đốc
Deputy General Director



Phạm Anh Tuấn
Pham Anh Tuan

Tài liệu kèm theo: Tài liệu cho họp ĐHĐCĐ thường niên 2026 của VEAM.

Attached documents: The meeting documents for the 2026 Annual General Meeting of Shareholders.



VIETNAM ENGINE AND AGRICULTURAL MACHINERY CORPORATION

Head Office: Lot D, Area D1, Tay Ho Ward, Hanoi City, Vietnam

Enterprise Code: 0100103866

Phone: +84-24-6280 0802

Website: www.veamcorp.com

Fax: +84-24-6280 0809

Email: office@veamcorp.com

INVITATION TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder

The Board of Directors of Vietnam Engine and Agricultural Machinery Corporation (VEAM) cordially invites you to attend the 2026 Annual General Meeting of Shareholders (AGM):

1. **Time: 08:00 a.m. on 15 June 2026 (Monday).**
2. **Meeting format: In-person.**
3. **Venue:** Hall 303, VEAM Building, Lot D, Area D1, Tay Ho Ward, Hanoi.
4. **Attendees:** Shareholders registered in the shareholder list as of May 15, 2026 are eligible to attend the Meeting. Shareholders who are unable to attend in person may authorize another person to attend on their behalf (*using the Power of Attorney form on VEAM's website via the link below*).
5. **AGM documents:** VEAM will publish/disclose/update the documents relating to the AGM at the website: <http://veamcorp.com/en/quan-he-co-dong/general-meeting-of-shareholders-118.html> from May 25, 2026.
6. **Important notes:**

Shareholders are kindly requested to send the Power of Attorney, comments or questions (if any) to the Meeting Organizing Committee no later than **5:00 p.m. on June 12, 2026** for compilation.

For further details, please contact Ms. Nguyen Thi Thanh Tu, BOD Office Specialist;

Phone: (84-24) 62800802 (Ext. 217); Fax: (84-24) 62800809;

Email: daihoicodongveam@veamcorp.com

Shareholders or authorized representatives attending the AGM are kindly requested to bring:

- ✓ Original valid Citizen Identification Card, Identity Card, or Passport and Invitation letter (if any);
- ✓ Power of Attorney for attending the 2026 Annual General Meeting of Shareholders of VEAM (in case of being authorized to attend the General Meeting).

Shareholders are advised to regularly check VEAM's website for updates relating to the 2026 AGM./.

To:

- As above;
- Board of Directors;
- Supervisory Board;
- General Director;
- Filed at: Administration, BOD Office.

ON BEHALF OF THE BOARD OF DIRECTORS



Ngô Khai Hoan

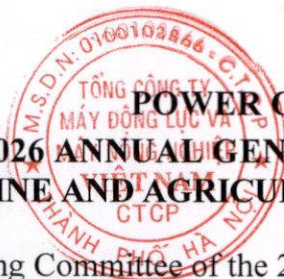


Please scan the QR code to
access the AGM documents

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom - Happiness

....., date..... 2026



POWER OF ATTORNEY

**TO ATTEND THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM ENGINE AND AGRICULTURAL MACHINERY CORPORATION**

To : The Organizing Committee of the 2026 Annual General Meeting of Shareholders

Name of Shareholder:.....

Legal representative of the Company (if a legal entity):
.....

Citizen ID Card/Passport No:.....

Date of issue:

Place of issue:

Phone number:

Address :

Total number of shares owned:.....shares (In words:
..... shares)

I hereby authorize Mr. (Ms.):.....

Citizen ID Card/Passport No:.....;

Date of issue:

Place of issue:; Phone number:.....

Address :

Or authorize the person named below (Shareholders shall mark X next to 01 person whom
the Shareholder wishes to authorize)

No.	Full name	Position	Authorize
1	Mr. Ngo Khai Hoan	Chairman of VEAM	
2	Mr. Nguyen Hoang Giang	Member of the BOD, General Director of VEAM	

Number of shares authorized:.....shares (In words:
..... shares).

The person authorized by me/the Company shall attend on behalf of me/the Company the Annual General Meeting of Shareholders 2026 of Vietnam Engine and Agricultural Machinery Corporation (VEAM) held on **June 15, 2026** and shall have the right to exercise all rights and obligations at the Annual General Meeting of Shareholders related to the authorized shares. This Power of Attorney shall be effective until the end of the 2026 Annual General Meeting of Shareholders of VEAM.

I/We take full responsibility for this authorization and commit not to make any claims regarding the voting results of the person authorized by me/us herein./.

AUTHORIZER
(Signature and Full name)

AUTHORIZED PERSON
(Signature and Full name)

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....., date..... 2026

GROUP POWER OF ATTORNEY
TO ATTEND THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM ENGINE AND AGRICULTURAL MACHINERY CORPORATION

To: The Organizing Committee of the 2026 Annual General Meeting of Shareholders

Today, date....., at

We are shareholders of Vietnam Engine and Agricultural Machinery Corporation (VEAM) whose names are listed in the list attached to this Power of Attorney and unanimously agree:

- to authorize Mr. (Ms.):.....

Citizen ID Card/Passport No: Date of issue:

Place of issue:; Phone number:.....

Address:

Or authorize the person named below *(Shareholders shall mark X next to 01 person whom the Shareholder wishes to authorize)*

No.	Full name	Position	Authorize
1	Mr. Ngo Khai Hoan	Chairman of VEAM	
2	Mr. Nguyen Hoang Giang	Member of the BOD, General Director of VEAM	

The person authorized by us shall attend on our behalf the 2026 Annual General Meeting of Shareholders of Vietnam Engine and Agricultural Machinery Corporation (VEAM) held on **June 15, 2026** and shall have the right to exercise all rights and obligations at the Annual General Meeting of Shareholders related to the authorized shares. This Power of Attorney shall be effective until the end of the 2026 Annual General Meeting of Shareholders of VEAM.

We take full responsibility for this authorization and commit not to make any claims regarding the results of voting by the person authorized by us herein./.

LIST OF AUTHORIZERS
(Signature confirmation in the List of shareholders authorizing as a group attached hereto and sealed if an organization)

AUTHORIZED PERSON
(Signature and Full name)

**LIST OF SHAREHOLDERS AUTHORIZING AS A GROUP TO ATTEND THE
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM ENGINE AND AGRICULTURAL MACHINERY CORPORATION**

No.	Name of authorizing shareholder	Citizen ID Card/Business Registration No.	Permanent address	Number of shares owned	Number of shares authorized	Signature confirmation of authorizing shareholder and sealed if a legal entity
1						
2						
3						
Total						

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SHAREHOLDER INFORMATION COMMITMENT LETTER

To: **Vietnam Engine and Agricultural Machinery Corporation ("VEAM" - Stock code:**

VEAM

- The Organizing Committee of the 2026 Annual General Meeting of Shareholders of VEAM

1. Shareholder information

Fullname: Code (if applicable):

Number of shares owned as of May 15, 2026¹:shares

Contact address:

Phone number:

I am a shareholder owning VEA shares with the following information :

Shareholder information	Per the list for exercising the right to attend the AGM as of the record date for the shareholder list issued by VSDC (*)	Per actual status at the time of attending the AGM on June 15, 2026
Legal document number:		
Type of legal document:		
Date of issue:		
Place of issue:		

2. Reason for the commitment:

The information on my personal legal document at the time of attending the AGM does not match the information in the Shareholder list as of the record date for the shareholder list issued by VSDC because:

☐ I have changed my Citizen ID card/Identity Card/Passport but have not yet completed the procedures to update this information at VSDC in accordance with the relevant regulations.

☐ Other reasons:

3. Content of the commitment and request:

I am a shareholder entitled to attend the 2026 Annual General Meeting of Shareholders with the number of shares owned as stated above according to the Shareholder list of VEAM as of the record date issued by VSDC. I hereby attach my personal legal documents for the Organizing Committee of the Meeting to review.

I hereby commit and take responsibility for the accuracy and truthfulness of the information and documents provided in this commitment letter. At the same time, I commit to completing the procedures to update the latest personal legal document information at VSDC in accordance with the regulations.

I respectfully request the Organizing Committee of the Meeting to allow me to attend the 2026 Annual General Meeting of Shareholders of VEAM.

Respectfully ./.

....., date 2026

PERSON MAKING THE COMMITMENT

(Signature, and Full name)

¹ Record date for exercising the right to attend the 2026 Annual General Meeting of Shareholders

(*) Notes:

- VSDC is the Vietnam Securities Depository and Clearing Corporation;
- Attached to this Commitment is 01 copy of the personal legal identification document of the Committing Party;
- The record date for the list of shareholders attending VEAM's 2026 Annual General Meeting of Shareholders is May 15, 2026
- All information in this Commitment shall be used solely for the purpose of attending VEAM's 2026 Annual General Meeting of Shareholders, to be held on 15/6/2026.

Hanoi, 25 May 2026

MEETING AGENDA
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Time: from 08:00 a.m. on 15 June 2026 (**Monday**).
- Venue: Hall 303, VEAM Building, Lot D, Area D1, Tay Ho, Hanoi.

No.	Time	Content	Presenter
1	08h00÷08h30	<ul style="list-style-type: none">- Welcoming guests and shareholders- Verifying shareholder eligibility and distributing documents	Organizing Committee Shareholder Eligibility Verification Committee
2	08h30÷08h40	<ul style="list-style-type: none">- Flag salute ceremony- Stating the reasons, introducing delegates	MC
3	08h40÷08h50	Report on the results of shareholder eligibility verification for the AGM 2026	Head of Shareholder Eligibility Verification Committee
4	08h50÷09h00	Approval of the following items: <ul style="list-style-type: none">- <i>Members of the Presidium.</i>- <i>Members of the Secretariat.</i>- <i>Members of the Vote Counting Committee.</i>- <i>Agenda of the AGM 2026.</i>- <i>Regulations on the organization of the AGM 2026.</i>	Chairman of the Board of Directors
5	09h00÷09h20	Report on Activities of the Board of Directors in 2025 and Operational Plan for 2026.	Chairman of the Board of Directors
6	09h20÷09h40	Report on Production and Business Results in 2025 and Plan for 2026.	General Director
7	09h40÷09h50	Report of the Supervisory Board on the Results of Activities in 2025 and Operational Plan for 2026.	Head of the Supervisory Board
8	09h50÷10h30	Presentation of Proposals:	
		1. <i>Proposal on the Approval of the 2025 Financial Statements.</i>	<i>In charge of accounting</i>
		2. <i>Proposal on the 2025 Profit Distribution Plan.</i>	<i>In charge of accounting</i>

No.	Time	Content	Presenter
		3. Proposal on approval of the 2025 salary and remuneration fund finalization and the 2026 salary and remuneration fund plan of the BOD and Supervisory Board.	Member of the Presidium
		4. Proposal on the Listing of VEAM Shares.	Member of the Presidium
		5. Proposal on the Approval of the List of Audit Firms for the 2026 Financial Statements.	Head of the Supervisory Board
		6. Proposal on Amending and Supplementing the Charter of Organization and Operation of VEAM	
9	10h30÷10h50	Discussion at the General Meeting	The Presidium
10	10h50÷11h05	Speeches by guests (tentative)	Guests
11	11h05÷11h10	Voting on the Reports and Proposals at the General Meeting	Shareholders
12	11h10÷11h25	Break time	
13	11h25÷11h35	Announcement of voting results on the Proposals and Reports	Vote Counting Committee
14	11h35÷11h50	Approval of the Minutes and Resolution of the General Meeting	The Secretariat
15	11h50÷11h55	Closing of the General Meeting	Chairman of the Board of Directors

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Ngô Khai Hoan

Hanoi, 25 May 2026

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

**Chapter I
GENERAL PROVISIONS**

Article 1. Scope of application

These Regulations apply to the organization of the 2026 Annual General Meeting of Shareholders of Vietnam Engine and Agricultural Machinery Corporation (VEAM).

These Regulations set forth the specific rights and obligations of the parties participating in the meeting, conditions and procedures for opening The 2026 Annual General Meeting of Shareholders.

**Chapter II
RIGHTS AND OBLIGATIONS OF PARTIES PARTICIPATING IN THE
GENERAL MEETING OF SHAREHOLDERS**

Article 2. Shareholders attending the General Meeting of Shareholders

1. Conditions for attendance

All shareholders of VEAM whose names appear on the list of shareholders as of the record date for exercising the right to attend the General Meeting of Shareholders as notified by VEAM, or their duly authorized representatives.

2. Rights and obligations of shareholders when attending the General Meeting of Shareholders

a) Shareholders or authorized representatives attending the General Meeting of Shareholders shall bring the following documents:

- Invitation Letter (if any);
- Identification card or citizen identification card or Passport;
- Power of attorney (in case of being duly authorized to attend the meeting).

b) Meeting registration: Shareholders or authorized representatives shall present the documents specified in Point a, Clause 2 of this Article to the Shareholder Eligibility Verification Committee and receive the meeting documents of the General Meeting of Shareholders, 01 pink Voting Card and 01 white Voting Ballot.

c) Shareholders may authorize in writing another person to attend and vote at the General Meeting of Shareholders on their behalf. The authorized representative attending the meeting shall not further authorize another person to attend the meeting.



d) Shareholders attending the meeting who wish to speak must obtain the consent of the Chairman of the meeting, speak concisely and focus on the key issues to be discussed, in line with the approved meeting agenda. During the discussion, shareholders shall register to speak through the Discussion Registration Form provided by the Organizing Committee.

dd) Participate in voting on matters within the authority of the General Meeting of Shareholders in accordance with the Law on Enterprises.

e) Shareholders and authorized representatives, upon attending the General Meeting of Shareholders and hearing the reports on matters to be approved, shall discuss and approve by voting.

f) During the meeting, shareholders and authorized representatives shall follow the guidance of the Presidium, conduct themselves in a civilized and polite manner, and shall not cause disorder.

g) Shareholders or authorized representatives who arrive after the meeting has commenced may still attend the meeting and vote on the remaining items on the agenda approved by the General Meeting of Shareholders upon completion of the registration procedures. In this case, the validity of votes already cast shall not be affected.

Article 3. The Presidium

1. The Presidium consists of the Chairman (being the Chairman of the Board of Directors) and members nominated by the Chairman to assist the Chairman. The Presidium shall preside over the General Meeting of Shareholders and operate on the principle of democratic centralism, in compliance with the provisions of law and the Charter of Vietnam Engine and Agricultural Machinery Corporation approved by the General Meeting of Shareholders on 20 June 2024 (hereinafter referred to as the VEAM Charter).

2. Rights and obligations of the Presidium:

a) Preside over the activities of the meeting in accordance with the agenda approved by the General Meeting of Shareholders. Carry out necessary tasks to ensure the General Meeting of Shareholders is conducted in an orderly manner and meets the expectations of the majority of attending shareholders.

b) Present drafts on necessary matters for voting by the General Meeting of Shareholders.

c) Preside over the discussion of the General Meeting of Shareholders.

d) Answer or designate persons to answer issues raised by shareholders within the agenda of the General Meeting of Shareholders.

e) Resolve issues arising during the course of the meeting.

Article 4. Shareholder Eligibility Verification Committee

The Shareholder Eligibility Verification Committee is established by the Board of Directors of VEAM. The Shareholder Eligibility Verification Committee is responsible for verifying the eligibility of shareholders or authorized representatives

attending the meeting, determining the validity in accordance with the law and cross-checking with the list of shareholders entitled to attend the meeting; Distributing the meeting documents of the General Meeting of Shareholders and the Voting Cards, Voting Ballots, reporting before the meeting and being responsible for the results of shareholder eligibility verification before the meeting is officially commenced.

Article 5. The Secretariat

1. The Secretariat is nominated by the Chairman and approved by the General Meeting of Shareholders at the meeting.

2. The Secretariat shall perform tasks as assigned by the Chairman, including:

- a) Fully and accurately recording the contents of the meeting.
- b) Assisting the Presidium in announcing the draft Minutes of the meeting, Resolution of the General Meeting of Shareholders and notices from the Presidium to shareholders when requested.

Article 6. Vote Counting Committee

1. The Vote Counting Committee is nominated by the Chairman and approved by the General Meeting of Shareholders at the meeting.

2. The Vote Counting Committee shall have the following duties:

- a) Supervise the voting of shareholders or authorized representatives attending the meeting;
- b) Aggregate the number of voting shares for each matter and report the results to the Chairman and the Secretariat;
- c) Perform other tasks of the Vote Counting Committee at the meeting.

Chapter III

CONDUCT THE GENERAL MEETING OF SHAREHOLDERS

Article 7. Conditions for opening the meeting

The General Meeting of Shareholders shall be opened when attending shareholders represent more than 50% of the total voting shares on the list of shareholders entitled to attend the meeting.

Article 8. Voting at the meeting

1. Voting principles: All matters on the agenda of the General Meeting of Shareholders shall be approved by collecting the votes of all shareholders through Voting Cards and Voting Ballots based on the number of shares held and represented.

2. Voting rules:

a) **Voting by Voting Card** shall apply to the following matters:

- Approval of the meeting agenda;
- Approval of the Regulations on the organization of the General Meeting of Shareholders;

- Approval of the Election Regulations;
- Approval of the members of the Presidium; the Secretariat; the Vote Counting and Election Committee;
- Approval of other matters as arising in practice;
- Approval of the Minutes, Resolution of the General Meeting of Shareholders and other matters proposed by the Chairman.

Shareholders attending the meeting shall vote by raising the Voting Card (when the Chairman asks for opinions: In Favor, Against). Voting shall be conducted by the Chairman first asking for votes In Favor, then Against. Shareholders who do not raise the Voting Card for either In Favor or Against shall be counted as Abstained. The voting results shall be announced immediately at the meeting.

b) Voting by Voting Ballot shall be used when shareholders vote on the Reports and Proposals at the meeting other than the matters already voted by Voting Card at the General Meeting of Shareholders. Shareholders shall vote as follows:

Shareholders or authorized representatives shall vote to *In favor*, or *Against*, or *Abstention* on a matter by marking "X" in the corresponding box on the Voting Ballot in the following order: "In favor", "Against" and "Abstention". After voting on all matters, shareholders shall sign the Voting Ballot and place it in the ballot box. The Vote Counting Committee shall collect the Voting Ballots from shareholders to tally the results.

- In case of a change of opinion, shareholders shall initial next to the box of their final choice to prevent forgery.

- Invalid Voting Ballots include the following:

- + Voting Ballots not issued by Vietnam Engine and Agricultural Machinery Corporation and not bearing the seal of Vietnam Engine and Agricultural Machinery Corporation;

- + Ballots with all voting boxes left blank;

- + Ballots without the signature of the Shareholder;

- + Ballots that are torn, incomplete or missing information required for vote counting.

- + In case a Voting Ballot contains one or more items where the voting content has been corrected, crossed out or more than one voting box has been marked without the shareholder's initials next to the marked box, or in case all voting boxes for that item are left unmarked; only that voting item shall be deemed invalid.

- Each share held or represented shall correspond to one voting unit.

3. Approval of resolutions of the General Meeting of Shareholders:

a) Resolutions on the following matters shall be approved if voted for by shareholders representing 65% or more of the total voting shares of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 3, 4 and 6 of Article 148 of the Law on Enterprises:

- Classes of shares and the total number of shares of each class;
- Changes in business lines and business sectors;
- Changes in the organizational and management structure of VEAM;
- Investment projects or sale of assets valued at 35% or more of the total value of assets recorded in the most recent financial statements of VEAM;
- Reorganization and dissolution of VEAM.

b) Resolutions shall be approved when voted for by shareholders holding more than 50% of the total voting shares of all shareholders attending and voting at the meeting, except for the cases specified in Point a, Clause 3 of this Article and Clauses 3, 4 and 6 of Article 148 of the Law on Enterprises.

c) The election of members of the Board of Directors and the Supervisory Board shall be conducted in accordance with Clause 3, Article 148 of the Law on Enterprises and the Election Regulations approved by the General Meeting of Shareholders.

d) Resolutions approved by the General Meeting of Shareholders with 100% (one hundred percent) of total voting shares shall be lawful and effective even if the procedures for convening the meeting and passing such resolution are in violation of the provisions of the Law on Enterprises and the VEAM Charter.

Article 9. Minutes of the meeting and Resolution of the General Meeting of Shareholders

1. The Minutes and Resolution of the General Meeting of Shareholders shall be completed and approved before the closing of the meeting.

2. The Minutes and Resolution of the General Meeting of Shareholders together with accompanying documents shall be disclosed in accordance with the law and the VEAM Charter and kept at the head office of the Corporation.

Chapter IV IMPLEMENTATION PROVISIONS

Article 10. These Regulations comprise 10 articles and are approved at the General Meeting of Shareholders and serve as the basis for the General Meeting of Shareholders to conduct the meeting./.

To:

- AGM;
- Filed at: Administration, BOD Office.

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



Ngo Khai Hoan



Hanoi, 25 May 2026

**REPORT
ON PRODUCTION AND BUSINESS RESULTS IN 2025
AND PLAN FOR 2026**

To: General Meeting of Shareholders of VEAM

I. CORPORATE OVERVIEW

1. General information

- Name: Vietnam Engine and Agricultural Machinery Corporation (VEAM).
- Head office: Lot D, Area D1, Tay Ho Ward, Hanoi (VEAM Building, Alley 689 Lac Long Quan).
- Telephone: +84-24-62.800.802; Fax: +84-24-62.800.809
- Website: www.veamcorp.com
- Business Registration Certificate: 0100103866, 11th amendment registered on July 1, 2024.
- Charter Capital: VND 13,288,000,000,000 (thirteen thousand two hundred and eighty-eight billion VND).

2. History of establishment and development

- Vietnam Engine and Agricultural Machinery Corporation was established on May 12, 1990.
- On July 1, 2010, VEAM Parent Company was converted into a single-member limited liability company named Vietnam Engine and Agricultural Machinery Corporation, operating under the parent company - subsidiary model.
- On January 24, 2017, VEAM Parent Company officially commenced operations as a joint-stock company named Vietnam Engine and Agricultural Machinery Corporation.

3. Business sectors and lines of business

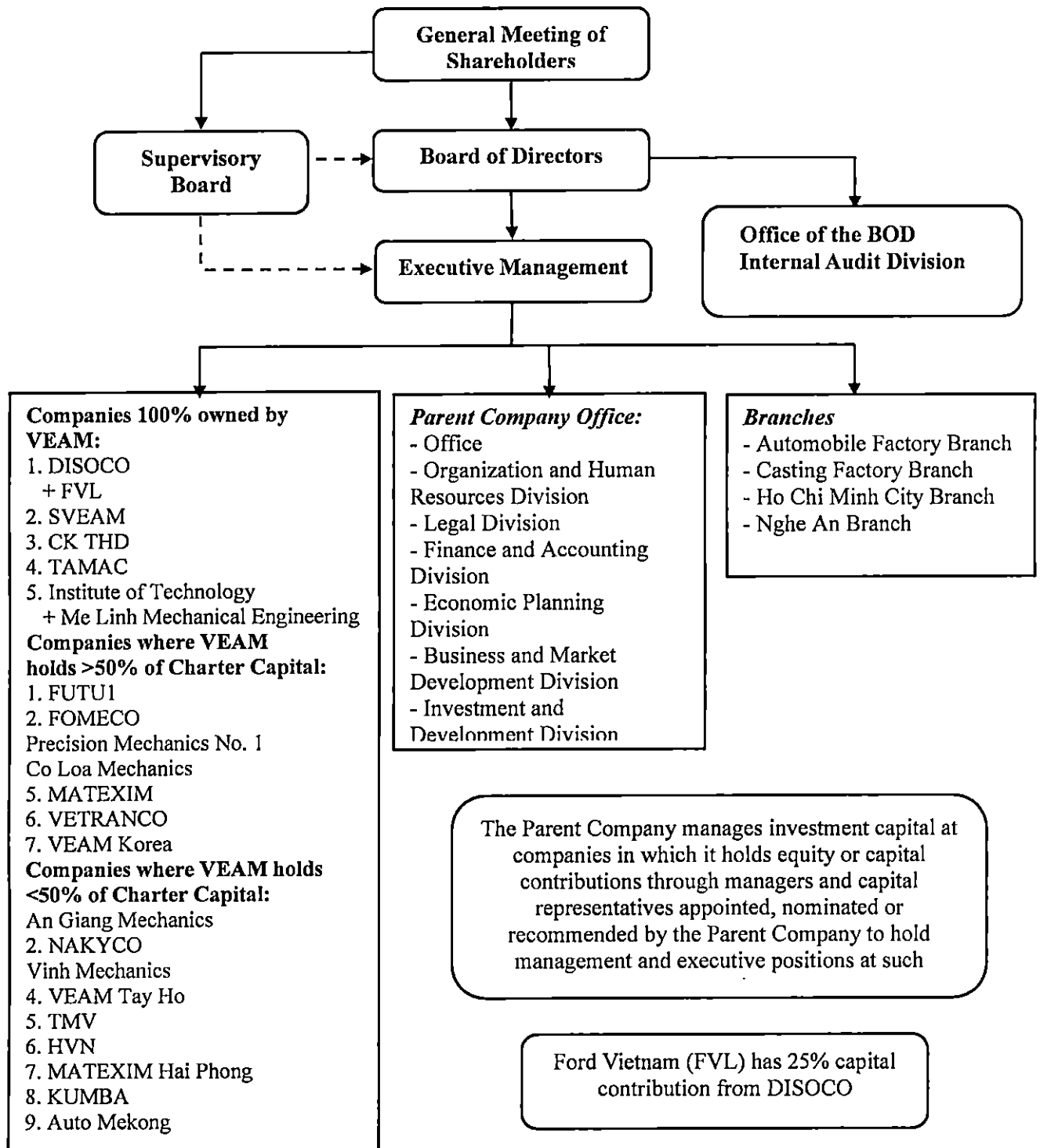
VEAM's main production and business activities include: automobile assembly, manufacturing and trading; metal casting; commercial trading; capital investment in other enterprises operating in the fields of: engines and agricultural machinery, supporting industries, automobiles, motorcycles; and other businesses.

4. Organizational and governance structure

VEAM's organizational and governance structure (diagram below) comprises the VEAM Office and branches. The Automobile Factory Branch (VM) and the Casting Factory Branch (VF) are independently accounted units authorized to directly conduct production and business activities.

VEAM appoints managers and capital representatives at companies in which VEAM holds equity, including joint-stock companies and limited liability companies.

VEAM MANAGEMENT ORGANIZATION PARENT – SUBSIDIARY COMPANY MODEL



II. PRODUCTION AND BUSINESS RESULTS IN 2025

1. Overview of the situation in 2025

- In 2025, the global economy continued to experience complex and unpredictable developments. Strategic competition among major powers continued to intensify; protectionist trade trends continued to spread in the US and EU; military conflicts in certain regions persisted with risks of further escalation. China continued to face significant pressure from the real estate market and domestic consumption, yet maintained its role as the center of the regional supply chain. The trend of supply chain relocation away from China continued to strengthen, creating both opportunities and challenges for ASEAN countries, including Vietnam.

- Domestically, the macroeconomy remained stable with reasonably high GDP growth; inflation was kept under control, public investment was accelerated, contributing to the promotion of manufacturing - processing - fabrication industries. The entire political system devoted considerable time and resources to continuing the consolidation of the state apparatus, reorganizing administrative units and implementing the two-tier local government model, creating a more favorable environment for business operations. The Government continued to maintain the VAT reduction support policy through the end of 2025, thereby stimulating consumer demand and supporting enterprise recovery.

2. Key factors affecting VEAM

2.1. Advantages

- The trend of supply chain relocation and expansion of FDI projects created opportunities for VEAM's units to supply components and spare parts, particularly in the supporting industry segments.

- The joint ventures TMV, FVL, and HVN continued to maintain high market shares in the automobile and motorcycle markets, providing stable contributions to VEAM's financial revenue.

- Several of VEAM's supporting product export markets such as the US, Japan, China, and Taiwan maintained stable demand.

- The VAT reduction policy, promotion of public investment and domestic consumption helped the automobile, commercial vehicle and agricultural machinery markets see recovery opportunities towards the end of 2025.

2.2. Challenges

- Strong fluctuations in the international market, increased raw material and logistics costs directly affected the profitability of mechanical engineering, casting and processing enterprises.

- Intense domestic competition in the automobile and motorcycle market, particularly with electric vehicles and low-cost imported automobiles, continued to exert pressure on production and business activities at VEAM's joint ventures.

- Some of VEAM's traditional products (rice milling machines, rubber rollers, bearings, etc.) continued to lose competitive advantage.

- Slow progress in handling investment projects and prolonged receivables at certain member units remained complex.

- Pressure from technological innovation, environmental standards, wage policies and requirements for enhanced governance capabilities posed significant demands, while financial resources and high-quality human resources at some units remained limited.

- Natural disasters, storms and floods continued to develop in complex and abnormal patterns in both frequency and intensity. Heavy rains, flooding, and landslides occurred across many provinces in the Central, Central Highlands and Northern regions. Storms, floods and extreme weather also reduced demand for many mechanical engineering - agricultural machinery products, particularly in the Central and Southwestern markets, which account for a significant share of VEAM's product consumption.

3. Results of operations in 2025

3.1. Production and business results of the Parent Company

Unit: Billion VND

Key indicators	Actual 2024	Plan 2025	Actual 2025	Comparison (%)	
				Actual 2025/Actual 2024	Actual 2025/Plan 2025
1	2	3	4	5=4/2	6=4/3
1. Total revenue	6.848,7	7.139,8	8.051,1	118%	113%
- Net revenue from goods sold & services rendered	316,9	448,3	553,5	175%	123%
+ Industrial production	302,8	425,7	549,9	182%	129%
+ Commercial, services	14,1	22,6	3,6	26%	16%
- Financial revenue	6.531,8	6.691,5	7.497,6	115%	112%
2. Profit before tax	6.391,7	6.396,1	7.150,6	112%	112%
3. Profit after tax	6.253,4	6.330,3	7.005,7	112%	111%

(Figures based on audited financial statements)

- Industrial production activities were carried out by the Casting Factory Branch and Automobile Factory Branch.

- Commercial and services trading activities were carried out by the Parent Company Office and Nghe An Branch.

- Financial investment activities include long-term financial investments in subsidiaries, associated companies and short-term financial investments.

- The Parent Company continued to maintain stable operations and achieved most of the key targets approved at the 2025 Annual General Meeting

of Shareholders. Industrial production efficiency increased, financial revenue was maintained at a high level; the revenue structure changed towards reducing the proportion of commercial - services and increasing the proportion of industrial production, in line with the orientation set for 2025:

+ Industrial production activities surged back primarily driven by automobile sales volume at VM, including both new production and sales of inventory vehicles.

+ Due to the Parent Company's policy of temporarily suspending material trading activities and prioritizing the sale of Changan trucks and ISEKI tractors from inventory, commercial and services revenue was relatively low.

+ Financial revenue increased by 15% compared to 2024 and exceeded the annual plan by 12% thanks to the effectiveness of HVN and the Parent Company's optimization of cash flow and maximization of deposit income.

+ Profit after tax exceeded the target approved at the 2025 AGM by 12%. This result reflected the effectiveness of the Parent Company's optimization of capital sources and financial investment portfolio.

- In the context of a volatile market, the 2025 results demonstrated that the Parent Company managed operations flexibly, effectively controlled risks and optimized financial activities, while gradually resolving outstanding issues to enhance sustainable efficiency. The Parent Company's production and business activities closely followed the management orientation, achieving positive results in two pillars: industrial production and finance. The Parent Company continued to demonstrate its leading role, directly engaging in production and business activities while managing investment capital and connecting member units.

3.2. Production and business results of subsidiaries

Unit: Billion VND

Key indicators	Actual 2024	Plan 2025	Actual 2025	Comparison (%)	
				Actual 2025/Actual 2024	Actual 2025/Plan 2025
1	2	3	4	5=4/2	6=4/3
1. Gross industrial production value	3.067,9	3.002,4	3.132,3	102%	104%
2. Net revenue from goods sold & services rendered	3.991,4	3.891,3	4.067,2	102%	105%
+ Industrial production	3.532,1	3.491,4	3.631,0	103%	104%
+ Commercial	459,3	399,9	436,2	95%	109%
3. Profit before tax	651,3	377,3	652,0	100%	173%

- 2025 was a remarkable year when all subsidiaries operated effectively (no unit incurred losses), and overall production - sales indicators all increased compared to 2024 and exceeded annual plans.

- The group of 4 companies DISOCO, SVEAM, FUTU1, and FOMECO continued to be the major revenue contributors, accounting for over 80% of VEAM's industrial production revenue. The group of 3 companies TAMAC, CK THD and VCN, which frequently faced difficulties, all achieved profitability, notably CK THD returned to profitability after many consecutive years of recent losses.

- VEAM's subsidiaries achieved quite positive and stable results, with the majority of units making efforts to control costs, improve quality and enhance production and business efficiency. The results of the subsidiaries continued to serve as an important foundation for VEAM's overall development, contributing stable profit and cash flow to the Parent Company while creating favorable conditions for implementing the 2026 production - investment plans.

3.3. Operations of joint venture and associated companies

Automobile	Sales		Market share 2025	Comparison
	2024	2025		
Toyota	68.128	74.206	23,7%	109%
+ CKD	27.874	25.212	14,1%	90%
+ CBU	40.254	48.994	36,5%	122%
Ford	42.175	50.450	16,1%	120%
+ CKD	27.422	33.919	18,9%	124%
+ CBU	14.753	16.531	12,3%	112%
Honda	28.267	28.719	9,2%	102%
+ CKD	15.380	15.235	8,5%	99%
+ CBU	12.887	13.484	10,1%	105%
VAMA	295.979	313.336		106%
+ CKD	172.730	179.198		104%
+ CBU	123.249	134.138		109%
Honda motorcycles	2.147.025	2.241.085		104%

(Automobile sales figures are retail sales; Market share is calculated for VAMA vehicles only)

- In 2025, the Vietnamese automobile market generally remained at a level comparable to 2024 with total VAMA member sales reaching 295,238 vehicles, nearly equivalent to the previous year. The market structure continued to shift towards increasing the proportion of imported vehicles (CBU), while domestically assembled vehicles (CKD) slightly declined. In this context, TMV and FVL maintained growth while HVN saw a slight decrease (mainly in CKD vehicle sales) compared to 2024. The combined market share of VEAM's three joint ventures accounted for 49.9% of VAMA sales, an increase of 3.0% in market

share compared to 2024, with TMV continuing to lead the domestic automobile market share.

- Although HVN maintained its leading position, the traditional motorcycle market tends to be saturated, while the rapid growth of electric motorcycles continued to put pressure on reducing gasoline motorcycle production volumes in the medium term, directly affecting the demand for mechanical components from domestic enterprises, including VEAM and some subsidiaries.

- Operations of Mekong Auto LLC Branch (CN MAC): Currently, CN MAC does not meet the conditions for automobile manufacturing and assembly; VEAM continues to coordinate with MAC Branch to resolve related outstanding issues.

- An Giang Mechanics Company experienced a slight decline in revenue, with efficiency mainly derived from joint venture investment activities. VEAM Tay Ho operated stably but with limited room for growth.

- The remaining associated companies were all in difficult circumstances, with revenue mainly from warehouse and factory leasing: (i) NAKYCO and Vinh Mechanics suspended operations with no production revenue generated; (ii) Matexim HP lacked capital to implement business plans.

3.4. Selected financial indicators

Unit: Billion VND

Key indicators	Year 2024	Year 2025	Comparison (%)
1	2	3	4=3/2
<u>A. Parent Company</u>			
1. Net revenue from goods sold & services rendered	316,9	553,5	175%
2. Gross profit	26,3	34,3	130%
+ Gross profit margin/revenue (%)	8,3%	6,2%	
3. Financial revenue	6.531,8	7.497,6	115%
4. Profit after corporate income tax	6.253,4	7.005,7	112%
5. Ratio of profit after tax/Charter Capital (%)	47,1%	52,7%	
<u>B. Consolidated</u>			
1. Net revenue from goods sold & services rendered	4.103,4	4.465,5	109%
2. Gross profit	625,7	685,7	110%
+ Gross profit margin/revenue (%)	15,2%	15,4%	
3. Financial revenue	857,6	930,9	109%
4. Share of profit in joint ventures and associates	6.729,7	6.630,1	99%
5. Profit after corporate income tax	7.431,7	7.219,4	97%

Key indicators	Year 2024	Year 2025	Comparison (%)
<i>1</i>	<i>2</i>	<i>3</i>	<i>4=3/2</i>
6. Profit after tax attributable to shareholders of the Parent Company	7.361,2	7.148,5	97%
7. Basic earnings (VND)/share (EPS)	5.412	5.380	99%

(Figures based on audited financial statements)

- For the Parent Company, all indicators increased significantly compared to 2024, particularly goods sales revenue surged thanks to accelerated sales of newly produced vehicles as well as long-standing inventory vehicles at VM. Financial investment activities continued to maintain high efficiency thanks to the growth of subsidiaries, joint ventures and associated companies with VEAM's capital contribution, making major contributions to profit results.

- On a consolidated basis, VEAM recorded revenue growth, though profits showed a slight declining trend. Specifically, net revenue from goods sold & services rendered reached VND 4,465.5 billion, an increase of 9% compared to 2024 while achieving the target assigned by the Owner (Official Letter No. 2993/BCT-KHTC dated April 25, 2025 of the Ministry of Industry and Trade). Although financial revenue increased, the slight decrease in share of profit in joint ventures and associates directly impacted overall profit results.

4. Market and product situation in 2025

4.1. Key products sold

No.	Product	Unit	Actual 2024	Year 2025		Actual 2025 vs.	
				Plan	Actual	Actual 2024	Plan 2025
<i>1</i>	<i>2</i>	<i>3</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5=4/2</i>	<i>6=4/3</i>
1	Engines (various types)	Unit	11.246	11.950	12.176	108%	102%
2	Tractors	Unit	454	458	501	110%	109%
3	Rice milling machines	Unit	964	1.100	1.040	108%	95%
4	Generators	Unit	39	30	30	77%	100%
5	Bearings	Million units	12,3	11,3	10,8	88%	96%
6	Gearboxes	Box	11.498	13.950	13.436	117%	96%
7	Blowers	Unit	-	160	-		
8	Water pumps	Unit	465	1.150	692	149%	60%
9	Rubber rollers	Pair	101.258	83.790	80.194	79%	96%
10	Rice harvesters	Unit	175	150	333	190%	222%
11	Engine spare parts	Bil. VND	337,8	377,4	430,8	128%	114%

No.	Product	Unit	Actual 2024	Year 2025		Actual 2025 vs.	
				Plan	Actual	Actual 2024	Plan 2025
1	2	3	2	3	4	5=4/2	6=4/3
12	Motorcycle spare parts	Bil. VND	1.710,2	1.681,8	1.680,1	98%	100%
13	Automobile spare parts	Bil. VND	2,3	30,0	36,5	1.587%	122%
14	Automobiles	Unit	212	856	1.515	715%	177%

- The agricultural machinery segment demonstrated stability in traditional products such as engines and tractors, while showing breakthrough signals from rice harvester products. Conversely, many other products faced difficulties, even gradually losing their market position. This poses the requirement for VEAM to restructure its product portfolio, focusing on high-demand products aligned with the trend of modern agricultural mechanization.

- The supporting products segment continued to maintain high stability and played a role in ensuring sustainable revenue for VEAM. All 3 spare parts product groups met or exceeded plans, with the most notable highlight being the resurgence of automobile spare parts, opening strategic potential. Conversely, bearings and some traditional mechanical components were gradually losing competitive advantage.

- Automobile products saw strong growth recovery in both new production and inventory sales. Although production volumes remained low relative to capacity, the 2025 results provided a foundation for driving even higher growth in this product segment during the 2026 - 2030 period. This remains VEAM's strategic product; with long-term plans in the future, it will open many opportunities to develop additional supporting products.

4.2. Product structure by industry

Unit: Billion VND

Product type	Actual 2024	Year 2025		Actual 2025 vs.	
		Plan	Actual	Actual 2024	Plan 2025
1	2	3	4	5=4/2	6=4/3
Agricultural machinery & other products	1.684,0	1.529,7	1.622,3	96%	106%
Supporting industries	2.254,7	2.299,2	2.327,4	103%	101%
Automobiles	98,4	215,7	320,1	325%	148%
Total	4.037,1	4.044,6	4.269,8	106%	106%

- VEAM's product structure by industry presents a picture that is both stable and reflects strategic shifts:

+ Agricultural machinery continues to be the traditional foundation; however, it no longer maintains growth momentum, with many products having entered the saturation and decline phase.

+ Supporting industries affirm their role as a stable pillar, making the largest contribution to total revenue, with prospects for stronger expansion driven by the recovery of automobile spare parts.

+ Automobiles saw strong growth driven by successful auction of large volumes of inventory vehicles, alongside new vehicle models that met market demand.

- The product structure is gradually shifting towards supporting industries and automobiles, with the portfolio showing signs of transitioning towards increasing the proportion of products with large markets and high growth potential - consistent with the long-term development orientation of the mechanical engineering industry. To make this trend truly sustainable, VEAM will continue to restructure its product portfolio, focusing on high value-added products aligned with market demand and the trend of international integration.

4.3. Export products

No .	Product	Unit	Actual 2024	Year 2025		Actual 2025 vs.	
				Plan	Actual	Actual 2024	Plan 2025
1	2	3	2	3	4	5=4/2	6=4/3
1	Engines (various types)	Unit	1.726	3.100	3.146	182%	101%
2	Rice milling machines	Unit	243	360	240	99%	67%
3	Rubber rollers	Pair	44.355	46.648	45.816	103%	98%
*	Export turnover	Mil. USD	40,7	40,6	41,3	101%	102%

- Total export turnover reached approximately USD 41.3 million, an increase of 1% compared to 2024 and exceeding the 2025 plan by 2%, with growth mainly in the supporting product export segment. The international context with geopolitical conflicts, US trade protectionism policies and fierce competition from China, India and Thailand created significant pressure on VEAM's market expansion capability.

- Key supporting product export markets such as the US, China, Taiwan, Japan, etc. and exports to export processing zones all experienced growth. Some agricultural machinery export markets such as Myanmar, Malaysia, Indonesia, Philippines, etc. faced difficulties due to declining purchasing power and political instability.

- The units contributing the most to export value included: FOMECO (USD 18.6 million), DISOCO (USD 7.9 million), SVEAM (USD 5.6 million), FUTU1

(USD 4.6 million), VF (USD 2.2 million), CK THD (USD 1.7 million), CKCL (USD 0.6 million).

III. PLAN TARGETS FOR 2026

1. Forecast for 2026

1.1. Advantages

- Vietnam's economy is forecast to achieve positive growth, continuing to be among the region's high-growth economies thanks to the Government's flexible management policies, support packages for production and business, and strong disbursement of public investment. This creates a favorable environment for mechanical engineering enterprises to develop, particularly in the fields of component manufacturing, engines and agricultural products.

- 2026 is a year of great significance, with the 14th National Party Congress taking place, marking the first year of implementing the 5-year Socio-Economic Development Plan for 2026 - 2030. The National Assembly has approved several specific targets including: GDP growth target of 10% or more; proportion of processing and manufacturing industries in GDP to reach approximately 24.96%. The Government continues to firmly pursue the goals of macroeconomic stability, inflation control, improvement of the investment environment, promotion of industrialization - modernization and development of foundational industries, including mechanical manufacturing.

- The system of new-generation free trade agreements (CPTPP, EVFTA, RCEP, etc.) continues to open significant opportunities for exports; helping VEAM access broader markets with preferential tariffs, while attracting investment and technology transfer for the production of mechanical components and spare parts.

- Consumer trends and supply chain relocation in the region create additional opportunities for VEAM to expand its components and spare parts market, particularly for enterprises in the automobile - motorcycle sector with increasing demand for product localization.

1.2. Challenges

- The international market remains volatile: prolonged geopolitical conflicts (Russia - Ukraine, Middle East); international logistics and transportation costs remain high, creating significant pressure on export product costs; technical barriers, quality standards and environmental regulations of many countries continue to tighten, requiring products to continuously improve technology and enhance quality; competition from major manufacturers in China, India and Thailand is increasingly fierce, particularly in the engine and agricultural machinery product groups.

- The market for agricultural machinery, rice milling machines and some traditional products continues to shrink; fierce competition with low-cost imported products and market expansion by FDI enterprises continues to pressure

VEAM's selling prices and market share. The motorcycle market shows a trend of shifting towards electric vehicles, putting direct pressure on HVN and the enterprises participating in VEAM's supply chain, requiring units to be prepared for product and technology transformation.

- Some outstanding issues from previous periods have not yet been fully resolved, particularly overdue receivables (including capital support receivables from member units). Although a large volume of long-standing inventory automobiles were successfully auctioned, the handling of inventory at the Parent Company and some subsidiaries still requires additional time for complete resolution.

- The subsidiaries that are joint-stock companies wishing to restructure the Parent Company's shareholding ratio face significant difficulties as they need to evaluate, analyze and propose solutions appropriate to the actual situation of each unit, aligned with VEAM's overall development orientation.

2. Plan targets for the Parent Company and Consolidated

Unit: Billion VND

Key indicators	Plan 2025	Actual 2025	Plan 2026	Comparison (%)	
				Actual 2025/Plan 2025	Plan 2026/Actual 2025
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5=3/2</i>	<i>6=4/3</i>
A. Parent Company					
1. Total revenue	7.139,8	8.051,1	7.342,7	113%	91%
- Net revenue from goods sold & services rendered	448,3	553,5	913,4	123%	165%
+ <i>Industrial production</i>	425,7	549,9	889,1	129%	162%
+ <i>Commercial, services</i>	22,6	3,6	24,3	16%	675%
- Financial revenue	6.691,5	7.497,6	6.429,3	112%	85%
2. Profit before tax	6.396,1	7.150,6	6.105,8	112%	85%
3. Profit after tax	6.330,3	7.005,7	6.018,0	111%	86%
4. Ratio of profit after tax/Owners' equity (ROE)		35%	31%		
5. Ratio of profit after tax/Total assets (ROA)		35%	31%		
B. Consolidated					
1. Net revenue from goods sold & services rendered	4.411,2	4.465,5	4.889,7	101%	110%

(Consolidated net revenue from goods sold & services rendered was developed based on adherence to the Government's general targets and the growth orientation of the Owner - Ministry of Industry and Trade)

- In 2026, the Parent Company sets the target of continuing to maintain stable production and business activities, ensuring efficiency and financial safety, while strengthening its coordination, supervision and support role for member units. The annual plan was developed with a focus on enhancing production capacity, accelerating automobile product sales, expanding markets, improving governance quality and effectively fulfilling the tasks of preserving and developing state capital in the enterprise.

- Industrial production activities continue to be planned for high growth with the target of accelerating certain new vehicle models as well as delivering successfully auctioned inventory vehicles as required by contracts. For commercial trading activities, the focus is on selling Changan trucks and ISEKI tractors from inventory; the Parent Company continues to temporarily suspend material trading activities.

- Financial revenue is expected to decrease significantly due to reduced long-term financial investment efficiency, specifically: (i) HVN's declining production volume due to the shift towards electric vehicles; (ii) TMV considering retaining profits for reinvestment.

- Pre-tax and after-tax profits are projected to decrease by 14% compared to 2025, mainly due to a reduction in financial revenues from joint venture companies.

- Some other key tasks of the Parent Company in 2026:

+ Develop a plan for selling inventory of Changan trucks, VEAM automobiles (remaining) and agricultural machinery as well as resolving outstanding issues related to the sales process.

+ Proactively complete preparations to be ready for delivery of successfully auctioned vehicles as stipulated in contracts. VM continues to seek partners for contract manufacturing to utilize and exploit the stamping workshop, painting and welding production lines, etc.; seek and cooperate with partners on production and business activities based on orders; focus resources on developing new vehicle models that meet market demand such as ForLand dump trucks, Van V2, C35, electric trucks, etc., closely following the schedule for market launch, ensuring progress and effectiveness in revenue - profit.

+ VF continues to seek additional customers to reduce risks and dependence on market fluctuations; focus on high value-added products (selecting high-specification, highly complex cast iron blanks serving industries requiring high quality); strengthen cooperative production activities, identify demand for casting products in the market aiming to establish a supply chain linkage: Blank-supplying factory - Mechanical processing unit supplying semi-finished products - Customers.

+ Seek opportunities to participate in new fields: railway industry, energy industry, innovation and creativity, digital transformation, etc.

3. Overall plan targets for the Parent Company, subsidiaries and associated companies

- In 2026, VEAM (including the Parent Company and member units) strives to maintain stable production and business operations while building a foundation for sustainable growth in the next period. Accordingly, VEAM targets gross industrial production value of approximately VND 3,860.0 billion, total revenue exceeding VND 5,200.0 billion, of which industrial production revenue is estimated at approximately VND 4,740.0 billion; export turnover is expected to reach approximately USD 41.0 million.

- In addition to scale indicators, VEAM identifies enhancing production and business efficiency, preserving and developing state capital, and maintaining financial stability as overarching objectives. The Corporation continues to focus on consolidating industrial production and supporting industry activities; leveraging the efficiency of joint ventures and associates; while gradually restructuring the investment portfolio in alignment with industry development trends and green transformation requirements.

- Based on close adherence to the guidelines and orientations of the Party, National Assembly and Government on socio-economic development, VEAM will closely coordinate with member units to flexibly implement the production and business plan, striving to enhance the growth rate, aiming for double-digit growth in the coming period, contributing to the successful implementation of the overall economic development targets.

- The above overall plan targets for 2026 are intended for evaluation and orientation of VEAM's operations in a comprehensive manner and are not targets submitted for approval at the 2026 General Meeting of Shareholders.

- Regarding investment, 2026 marks a pivotal year for VEAM in implementing its operational plan for the 2026–2030 period, during which the Corporation targets annual growth at a double-digit rate. To achieve this objective, VEAM has identified the strengthening of development investment as a key prerequisite. Investment activities will therefore be intensified across the Parent Company, subsidiaries, and affiliated and joint venture companies. In the immediate term, VEAM is coordinating with Toyota Motor Vietnam (TMV) to carry out investment procedures for projects aimed at increasing production capacity, introducing new products, and enhancing competitiveness, with a total planned investment of approximately USD 260 million for the 2026–2029 period, financed from retained earnings.

4. Key implementation measures

4.1. Corporate restructuring

a) Develop and implement a remediation plan for outstanding issues to achieve the equitization settlement target according to the established roadmap.

b) Closely coordinate with competent authorities in the implementation of equitization and restructuring-related tasks; promptly report and seek guidance on arising matters, ensuring compliance with legal regulations.

c) Complete and submit for approval the VEAM Restructuring Plan, focusing on divestment from VEAM-invested entities that operate ineffectively or are inconsistent with the long-term development orientation; gradually address cross-ownership among VEAM-invested entities; concentrate resources on companies with business lines aligned with the Corporation's strategic direction.

d) Accelerate product portfolio restructuring towards focusing on core sectors including agricultural machinery, supporting industries, automobiles and automobile spare parts; gradually scaling down and terminating inefficient business areas.

4.2. Business and market development

a) Regularly conduct market research; participate in industry trade fairs and exhibitions; focus on trade promotion for new products to expand domestic and international markets.

b) Promote digital transformation in marketing activities; strengthen product promotion through digital platforms and e-commerce channels.

c) Strengthen coordination and information sharing between the Parent Company and subsidiaries, associated companies on customers, market trends and new business opportunities, ensuring effective utilization of each unit's capabilities.

d) Proactively seek and promote cooperation with reputable domestic and international partners, based on alignment with the development orientation and capabilities of member units.

4.3. Production cooperation

a) Review, develop and implement regulations and policies on advertising, trade promotion and training.

b) Encourage branches and member units to exchange and cross-sell products, leveraging market strengths in each region, thereby expanding VEAM's overall market share.

c) Aim to establish closed internal product supply chains, from materials - components - semi-finished products to finished products, in order to reduce intermediary costs and enhance value-added.

d) Enhance the quality of technological and technical cooperation among units; strengthen sharing of experience in production, quality management and process innovation.

e) Proactively seek opportunities for production cooperation in the supporting industry sector, gradually deepening participation in regional and global supply chains.

4.4. Investment activities

a) Prioritize allocation of investment resources for projects aligned with the implementation of Resolution No. 57-NQ/TW of the Politburo on breakthrough development of science and technology, innovation and creativity, and digital transformation, as well as Directive No. 09/CT-TTg of the Prime Minister on the tasks and solutions for state-owned enterprises to contribute to achieving double-digit economic growth targets, and fast and sustainable national development.

b) Focus on investing in modern equipment and technology production lines to enhance labor productivity, increase the capability to manufacture high-tech products, thereby improving production and business efficiency and VEAM's brand positioning.

c) Review, develop specific roadmaps and solutions to definitively resolve outstanding issues in investment settlement and project implementation at certain VEAM-invested entities, ensuring progress and compliance with current regulations.

4.5. Finance and receivables recovery

a) Continue implementing financial inspection and supervision for subsidiaries and associated companies; develop specific plans to address the limitations and outstanding issues identified in financial supervision reports, with particular focus on entities under special supervision.

b) Strengthen efforts to recover receivables; apply comprehensive measures including restructuring subsidiary operations to generate repayment sources or restore production and business activities to fulfill payment obligations.

c) For prolonged receivables, complete all necessary legal procedures as required by regulations to enhance the effectiveness of receivables recovery and minimize financial risks.

4.6. Organization and human resources

a) Organize and implement the 2026 recruitment, training and personnel rotation plan for the Parent Company Office.

b) Strengthen training and development activities, organize training programs based on the actual needs of the Parent Company and member units, focusing on enhancing governance capacity, professional expertise, skills and adaptability to digital transformation requirements.

c) Continue to consolidate the personnel of the Executive Management and heads of functional divisions of VEAM.

4.7. Other activities

a) Based on a comprehensive assessment of production and business activities for the 2021 - 2025 period, develop the 5-year plan for the 2026 - 2030 period with a vision to 2035, aligned with the VEAM restructuring plan.

b) Proceed with the development and implementation of the digital transformation application plan, building software systems to enhance efficiency and professionalism in governance.

c) Strengthen the application of Kaizen and 5S in production and business activities; use energy efficiently and economically; regularly communicate and disseminate information combined with strengthening inspection and supervision of environmental protection and occupational health and safety. Implement improvement proposals identified during internal and external assessment cycles (inspections, evaluations, ISO certification assessments, etc.).

d) Strengthen social welfare activities and actively participate in necessary activities initiated and organized by the Government, Ministries, Departments and agencies.

e) Actively participate in new fields: railway industry, energy industry, innovation and creativity, etc.; Proceed with the implementation of digital transformation applications, building software systems to enhance efficiency and professionalism in governance.

e) Propose that the Ministry of Industry and Trade direct and assist VEAM in resolving certain difficulties and obstacles regarding:

- Regulations related to the management of state capital in enterprises.
- Obstacles in equitization settlement and capital adjustment at VEAM-invested enterprises
- Difficulties and obstacles regarding investment projects and relocation support for SVEAM and TMV.
- The organization of auctions for long-standing inventory goods at VEAM (Changan trucks, ISEKI tractors, ISEKI rice transplanter, excavator buckets, etc.).

Respectfully submitted./.

To:

- As above;
- Board of Directors;
- Supervisory Board;
- Filed: Administration, Office of Board of Directors, EPD.

GENERAL DIRECTOR



Nguyen Hoang Giang

No.: 357 /BC-HDQT

Ha Noi, 25 May 2026

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

To: The 2026 Annual General Meeting of Shareholders
Vietnam Engine and Agricultural Machinery Corporation

The Board of Directors of Vietnam Engine and Agricultural Machinery Corporation (VEAM) hereby reports to the General Meeting of Shareholders (AGM) on the activities of the Board of Directors in 2025 and the operational plan for 2026 as follows:

I. RESULTS OF ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

1. General overview of 2025

1.1. Global and domestic context

In 2024–2025, the world continued to face significant geopolitical instability, intensifying strategic competition and the trend of “multi-polarity – fragmentation”, leading to protectionism and declining global confidence. Conflicts in Ukraine, the Middle East, and the U.S.–China rivalry continued to evolve in complexity; global economic growth remained at a low level (approximately 3.2%–3.3%). Simultaneously, tariff policies, expanding conflicts and increasing extreme natural disasters negatively impacted economic stability and global supply chains.

In that context, the Party and the State proactively and comprehensively implemented policies and guidelines aimed at maintaining socio-economic stability and capitalizing on development opportunities; focusing on streamlining the apparatus, improving institutions, enhancing national governance effectiveness; while promoting science, technology, innovation, digital transformation and strengthening international cooperation, contributing to maintaining a stable environment and enhancing the country’s standing.

1.2. Vietnam’s engine and agricultural machinery market in 2025

In 2025, the engine and agricultural machinery market continued its selective recovery, but structural competition intensified. On the demand side, stable growth in the agriculture, forestry and fisheries sector (approximately 3.7–3.8%) combined with the shift toward large-scale production and high-tech agriculture sustained equipment investment demand, particularly in key regions such as the Mekong Delta and the Central Highlands. Meanwhile, the trend of mechanization through “regional comprehensive solutions” became increasingly apparent, shifting from individual machine purchases to equipment–service–spare parts ecosystems.

In terms of competition, the 2025 market clearly exhibited three main

competitive tiers: Chinese products dominated on price (accounting for ~70% in some regions such as the Central Highlands), Japanese products dominated the high-quality segment (approximately 48% in the Mekong Delta), while domestic enterprises occupied an intermediate position, facing significant price and technology pressures. Price remained the greatest barrier preventing domestic products from expanding market share, despite their advantages in distribution networks and after-sales services.

On the supply side, the domestic sector had a certain mechanical engineering foundation but was limited in core technology, R&D, production scale, leading to high costs and low competitiveness. Meanwhile, global trends in electrification, automation and clean energy began impacting the small and medium-scale agricultural machinery segment, creating pressure for the transition away from traditional diesel engines.

Overall, 2025 was characterized as a “pivotal transition” period; the market grew but value addition concentrated in the high-capacity segment, integrated solutions and services; while demanding domestic enterprises to restructure toward cost reduction, technology upgrading and deeper participation in the value chain.

2. Results of production and business performance targets in 2025

Amidst the volatile global and domestic context, the Board of Directors acted decisively, promptly and flexibly in governance and management, overcoming difficulties and challenges and contributing to the substantial completion of the set targets. Key results of production and business activities in 2025 are summarized as follows:

- For the Parent Company: Maintained stable operations, substantially completed the key targets under the AGM Resolution 2025; industrial production efficiency improved, financial revenue remained at a high level, revenue structure shifted toward reducing the proportion of trading and services and increasing the proportion of industrial production, consistent with the established direction. Amidst market volatility, the Parent Company managed operations flexibly, effectively controlled risks and optimized financial resources, thereby achieving positive results in both production and financial pillars, continuing to affirm its leading role within the VEAM system. Specific results are as follows:

Unit: VND billion

Key indicators	Actual 2024	Plan 2025	Actual 2025	Comparison (%)	
				Actual 2025/Actual 2024	Actual 2025/Plan 2025
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5=4/2</i>	<i>6=4/3</i>
1. Total revenue	6,848.7	7,139.8	8,051.1	118%	113%
- Net revenue from sales & services	316.9	448.3	553.5	175%	123%
+ <i>Industrial production</i>	302.8	425.7	549.9	182%	129%
+ <i>Trading and services</i>	14.1	22.6	3.6	26%	16%
- Financial revenue	6,531.8	6,691.5	7,497.6	115%	112%

Key indicators	Actual 2024	Plan 2025	Actual 2025	Comparison (%)	
				Actual 2025/Actual 2024	Actual 2025/Plan 2025
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5=4/2</i>	<i>6=4/3</i>
2. Profit before tax	6,391.7	6,396.1	7,150.6	112%	112%
3. Profit after tax	6,253.4	6,330.3	7,005.7	112%	111%

- Regarding subsidiaries, associated companies and consolidated business results:

On a consolidated basis, VEAM recorded revenue growth, while profit showed a slight declining trend. Of which, net revenue from sales & services reached 4,465 billion VND, an increase of 9% compared to 2024. Although financial revenue increased, the share of profit from joint ventures and associates slightly decreased, directly impacting the overall profit results.

Unit: VND billion

Key indicators	Year 2024	Year 2025	Compari son (%)
<i>1</i>	<i>2</i>	<i>3</i>	<i>4=3/2</i>
1. Net revenue from sales & services	4,103	4,465	109%
2. Gross profit	625	685	110%
3. Financial revenue	857	930	109%
4. Share of profit from joint ventures and associates	6,729	6,630	99%
5. Profit after corporate income tax	7,431	7,219	97%

3. Activities of the Board of Directors in 2025

3.1. Remuneration, operating expenses and other benefits of the Board of Directors and each member of the Board of Directors

Based on the business results of 2025 and the AGM Resolution dated 20/6/2025, the payment of salaries and remuneration for the Board of Directors and the Supervisory Board in 2025 reached VND 9,375.83 million, equivalent to 107.5% of the plan, in compliance with legal regulations.

Remuneration of each member of the Board of Directors and salaries of the Director or General Director and other corporate managers shall be recorded as business expenses of the company in accordance with the law on corporate income tax, and shall be presented as a separate item in the annual financial statements of the Company.

3.2. Assessment of activities of the Board of Directors and Subcommittees of the Board of Directors

3.2.1. Composition of the Board of Directors

No.	Full name	Position at the Company (if any)	Representing voting shares	Ownership ratio of voting shares (VEA)
1	Mr. Ngo Khai Hoan	Chairperson of the Board of Directors	285,286,966	21.47%
2	Mr. Nguyen Hoang Giang	Member of the Board of Directors, General Director	225,896,000	17%
3	Ms. Nguyen Thi Hoa	Member of the Board of Directors	199,320,000	15%
4	Ms. Tran Thi Nguyet	Member of the Board of Directors		
5	Mr. Nguyen Tien Vy	Independent member of the Board of Directors		
6	Mr. Ngo Quang Trung (member of the Board of Directors from 25.4.2025)	Member of the Board of Directors	199,320,000	15%
7	Mr. Phan Kim Khoa (Ceased to be independent member of the Board of Directors from 20.6.2025)	Independent member of the Board of Directors		

3.2.2. Attendance statistics of Board of Directors meetings by members of the Board of Directors

No.	Member of the Board of Directors	Number of meetings attended	Ratio	Reason for non-attendance
1	Mr. Ngo Khai Hoan	16/16	100%	
2	Mr. Nguyen Hoang Giang	12/16	75%	Authorized 04 Board of Directors meetings
3	Ms. Nguyen Thi Hoa	16/16	100%	
4	Ms. Tran Thi Nguyet	10/16	62.5%	Authorized 06 Board of Directors meetings
5	Mr. Nguyen Tien Vy	16/16	100%	

No.	Member of the Board of Directors	Number of meetings attended	Ratio	Reason for non-attendance
6	Mr. Ngo Quang Trung (member of the Board of Directors from 25.4.2025)	12/13	92.3%	Appointed from 25/4/2025; Authorized 01 Board of Directors meeting
7	Mr. Phan Kim Khoa	04/07	57%	Submitted resignation letter from 01/4/2025

3.2.3. General assessment of the Board of Directors' activities

The Board of Directors has duly performed its roles, rights, obligations and responsibilities as prescribed in the Charter of VEAM, the regulations on operation of the Board of Directors of VEAM, the Law on Enterprises and related legal regulations. In general, the Board of Directors has completed its rights and obligations under the Charter, the Law on Enterprises and work assignments under the 2025 work program and plan. The production and business results demonstrate that the Board of Directors acted decisively, promptly and flexibly in governance and management, overcoming difficulties and challenges and contributing to achieving the targets set by the AGM. Key results and activities are as follows:

- The Board of Directors presided over the successful organization of the extraordinary and annual AGM in 2025, ensuring transparency and compliance with legal regulations. The extraordinary AGM on 25/4/2025 approved the supplementary election of a member of the Board of Directors; the annual AGM on 20/6/2025 approved important matters within its authority, including activity reports, production and business results and several important proposals.

- The Board of Directors held 16 meetings and conducted written opinions with 146 Written Opinion Ballots to approve important matters within its authority and issued Resolutions, Decisions and Documents as required by its duties, in accordance with its authority and procedures, specifically issuing 217 Resolutions, 71 Decisions and 23 Documents. Plans and expectations under the AGM Resolution were also regularly reviewed and discussed by the Board of Directors during its periodic meetings, depending on the actual situation of VEAM at the time of implementation of the Resolutions.

- The Chairperson of the Board of Directors and members of the Board of Directors regularly attended meetings of the Executive Management. Through this, the Board of Directors had a clear understanding of the Company's operational situation, decisions and management activities of the Executive Management, enabling the Board of Directors to make timely and sound decisions and policies to overcome market and corporate challenges to achieve the best results.

- Regarding ensuring shareholders' rights, fair treatment among shareholders and enhancing effective participation and balancing interests of stakeholders: the Board of Directors strictly controlled internal and related-party transactions effectively, and fulfilled information disclosure obligations in compliance with regulations.

- Regarding internal governance, the Board of Directors submitted to the annual AGM for approval the revision of the VEAM Charter. For companies with VEAM's capital contributions, the Board of Directors reviewed and issued Resolutions and Documents related to the draft Charters and regulations of the Subsidiaries.

- Matters within the responsibilities and authority of the Board of Directors regarding governance, risk management, compliance, audit, strategic supervision, personnel and remuneration have been diligently implemented.

3.2.4. Assessment of activities of the Subcommittees of the Board of Directors and the Internal Audit Department (IAD)

The Board of Directors issued Resolution No. 153/NQ-HDQT dated 29 October 2024 reorganizing the personnel of the Human Resources Subcommittee, the Audit Subcommittee and the Strategy Subcommittee.

- The Human Resources Subcommittee has the function and duty to advise and assist the Board of Directors in organizational structure, personnel preparation and handling of personnel matters related to the Board of Directors, the Supervisory Board and personnel under the authority of appointment, dismissal, or approval by the Board of Directors. In 2025, the Human Resources Subcommittee advised the Board of Directors on the consolidation of the position of member of the Board of Directors, reviewing the resignation of an independent member of the Board of Directors, appointing 01 Deputy General Director and other personnel matters within the authority of the Board of Directors.

- The Audit Subcommittee has the function and duty to advise and assist the Board of Directors in the management and use of corporate finance and assets in accordance with the law on finance and accounting.

- The Strategy Subcommittee has the function and duty to advise and assist the Board of Directors in formulating business strategies and investment development of VEAM.

The Subcommittees have generally played their advisory role for the Board of Directors in governance and supervision of operational management, ensuring objectivity and independence in the decisions of the Board of Directors.

- Activities of the IAD: as a unit under the Board of Directors, the activities of the IAD in 2025 included:

- + Conducting internal audits at VEAM's subsidiaries and affiliated units in accordance with the internal audit plan approved by the Board of Directors.

- + Reviewing/assessing/inspecting the implementation of the IAD's recommendations at audited units from 2021 to 2025 and consolidating the status of recommendation implementation by units, reporting to the Board of Directors on a quarterly basis.

- Identifying findings with high frequency of occurrence in audits to issue warnings to help units proactively review and adopt preventive measures.

- Continuously updating and collecting documents related to management and operational activities to update the risk register and top risks of the Parent Company and subsidiaries, and submitting to the Board of Directors as a basis for the Board of

Directors to issue resolutions on updating the risk register, top risks and approving the 2026 internal audit plan for VEAM.

- Self-training to enhance professional competency.

- In addition to the above tasks, the IAD also performed consulting functions as requested by the Board of Directors and participated in Board of Directors meetings.

3.3. Report on transactions between the company, subsidiaries, companies in which the public company holds more than 50% of the charter capital, with members of the Board of Directors and related persons of such members; transactions between the company and companies in which members of the Board of Directors are founding members or corporate managers within the most recent 03 years prior to the transaction date.

Regarding ensuring shareholders' rights, fair treatment among shareholders and enhancing effective participation and balancing interests of stakeholders: the Board of Directors strictly controlled internal and related-party transactions effectively, and fulfilled information disclosure obligations in compliance with the regulations under the Regulations on Information Disclosure of VEAM. These transactions have been reported by VEAM in the Report on corporate governance for the year 2025, which has been published on the Website of VEAM.

3.4. Personnel assessment

The Board of Directors organized the assessment and classification for 2025 for positions under its authority; the majority of members of the Board of Directors, the Supervisory Board, the Executive Management, the Office of the Board of Directors and the IAD were rated as having satisfactorily or excellently completed their duties. Corporate Managers and Capital Representatives at units with VEAM's capital contributions were all classified at the level of "Task Completed" or above.

3.5. Results of supervision and assessment of the Executive Management's activities

3.5.1. General assessment

The Board of Directors supervised and assessed the activities of the General Director and members of the Executive Management in managing production and business activities and implementing the resolutions of the AGM and the Board of Directors in compliance with the Charter, internal governance regulations and related legal regulations; specific results:

In 2025, despite numerous challenges in the domestic and international markets, the Parent Company and VEAM's member units made efforts to seek opportunities, consolidate customers and production; production and business results showed significant improvement compared to 2024. The 2025 production and business results reached a satisfactory level, with many targets meeting and exceeding the annual plan; the product structure continued to shift positively, in line with market trends: Total production value reached 4,269 billion VND, an increase of 6% compared to 2024; consolidated net revenue from sales and services reached 4,465 billion VND, an increase of 9% compared to 2024; profit after tax reached 97% compared to 2024.

The Executive Management made significant efforts in implementing the Resolutions and Decisions of the Board of Directors, specifically:

- Conducting VEAM's activities in alignment with the targets and plans of the AGM 2025, based on the Charter, internal regulations, Resolutions and Decisions of the Board of Directors and applicable laws.

- Preparing quarterly reports on production and business results, progress of implementation of Resolutions and Decisions of the Board of Directors.

- During operations, promptly reporting and seeking opinions from the Board of Directors on unusual issues and obstacles beyond its authority and proposing solutions for implementation, providing a basis for the Board of Directors to promptly review and direct.

- Implementing direct and special financial supervision at units with VEAM's capital contributions, and proposing solutions to address outstanding issues and obstacles at units.

- Periodically reporting and developing action plans for risk prevention and mitigation in production and business activities and implementing the recommendations of the IAD.

- Organizing and implementing regulations on employee benefits of VEAM.

3.5.2. Business activities, market development and branding

Proactively conducted market research, trade promotion, participated in fairs and exhibitions; strengthened promotion of new products to expand both domestic and international markets.

Updated catalogues, completed introductory videos, upgraded the website and developed a plan for VEAM brand identity development.

Coordinated with units to review and develop regulations, trade promotion policies, training and specific production cooperation plans.

The Production Cooperation Subcommittee actively worked with partners, seeking cooperation opportunities, expanding customers and product portfolios for member units.

3.5.3. Corporate social responsibility activities

In the sustainable development strategy, corporate responsibility to local communities is a key factor prioritized by the Board of Directors and Executive Management of VEAM. During the year, VEAM continued to complete the charity program donating agricultural machinery to people affected by natural disasters and storms in several Northwestern provinces.

In addition, VEAM and its subsidiaries continued to fully fulfill corporate responsibilities to employees, always facilitating the activities of the Trade Union; many meaningful activities were carried out by the Trade Union.

The Parent Company's office and subsidiaries actively participated in training courses on occupational safety, environmental hygiene and fire prevention and fighting. VEAM organized and directed subsidiaries and capital representatives at enterprises with VEAM's capital contributions to review, develop solutions, plans and make investments to consolidate fire prevention and fighting systems and environmental

treatment systems to meet new regulations and prevent risks.

3.5.4. Activities of subsidiaries and associated companies

2025 recorded positive results as all of VEAM's subsidiaries operated effectively; production and sales indicators all increased compared to 2024 and exceeded the plan. The DISOCO, SVEAM, FUTU1 and FOMECO group continued to be the key units, contributing over 80% of industrial production revenue; while units facing difficulties such as TAMAC, CKTHD and VCN all became profitable, notably CKTHD recorded a return to profit after many years of losses. Overall, the subsidiaries maintained stable results, effectively controlled costs, improved quality and efficiency of production and business, thereby continuing to be an important foundation, contributing stable profits and cash flows to the Parent Company, creating favorable conditions for implementing the 2026 production and investment plan.

Regarding joint venture companies: in 2025, the Vietnamese automobile market remained stable, VAMA recorded sales of approximately 295 thousand vehicles, with the structure continuing to shift toward increasing imported vehicles (CBU). In that context, VEAM's joint ventures maintained a positive position: TMV and FVL grew, while HVN declined slightly; total market share reached 49.9%, an increase of 3 percentage points, with TMV continuing to lead the market. However, the motorcycle market showed signs of saturation and faced pressure from electric vehicles, affecting the demand for mechanical components from VEAM and related units.

In the associates segment, operations remained challenging: the MAC Branch had insufficient conditions for manufacturing and assembly; Co Khi An Giang experienced declining revenue, VEAM Tay Ho was stable but with limited growth potential. Several units faced prolonged difficulties such as NAKYCO and Co Khi Vinh temporarily suspending production, with revenue mainly from asset leasing; Matexim Hai Phong lacked capital for operations. Overall, the efficiency of the joint venture – associate segment showed clear divergence, presenting underlying risks requiring continued restructuring and resolution in the coming period.

II. OPERATIONAL DIRECTION OF THE BOARD OF DIRECTORS FOR 2026

1. Macroeconomic outlook and engine and agricultural machinery market in 2026

1.1. Macroeconomic outlook

Opportunities:

In early 2026, the world entered a restructuring phase with notable trends: manufacturing returned to a central position; industrial self-sufficiency became a factor of economic security; global supply chains were strongly restructured following the “China+1” trend, prioritizing countries with a stable environment.

These trends aligned with Vietnam's development direction, opening opportunities for domestic manufacturing. This provides conditions for VEAM to leverage its existing advantages and implement long-term development strategies.

Regarding the policy environment and Vietnam's transformation, a series of major resolutions and policies of the Party and the State are creating opportunities for restructuring and new development for VEAM:

- Conditions to reposition as a foundational industrial Corporation, participating in building core industrial infrastructure.
- Benefiting from the green transition, with opportunities to develop engines, agricultural machinery and fuel-efficient, electrified automobiles.
- Shifting to a market-based capital optimization mindset, enhancing the efficiency of state resource utilization.
- Expanding public-private linkages, in which VEAM plays a foundational role, coordinating with the private sector to create development momentum.

Challenges:

The world in 2026 is forecast to experience declining and highly uncertain growth, global trade distorted by tariffs and volatile policies; while the Middle East conflict in early April 2026 caused sharp increases in energy costs, logistics and industrial inputs.

For Vietnam, the macroeconomic foundation was quite positive but cost pressures clearly increased. According to the General Statistics Office, industrial production in 2025 grew well; in early 2026, the industrial production index in January increased strongly year-on-year, yet the Purchasing Managers' Index for manufacturing in March 2026 fell to 51.2, with input costs rising at the fastest rate since April 2011 and delivery times lengthening significantly. VEAM entered 2026 in an environment of “demand exists but profit margins are squeezed”; going into 2026, the key challenges are:

- Renewed pressure from rising input costs and logistics.
- Extremely fierce price competition from Chinese and imported products.
- Domestic market recovering but highly fragmented, requiring VEAM to adopt new sales approaches.
- The truck segment facing dual pressures.
- Pressure from technology and product transformation.
- Pressure to shift from “processing – assembly” to “design – technology mastery”.
- Strong pressure for governance restructuring and capital efficiency.
- Need for innovation and strengthening internal linkages to create ecosystem advantages.
- Requirements for digital transformation, technical data and ESG standards.
- Attracting and leveraging high-quality human resources and technical workers.

1.2. Vietnam's engine and agricultural machinery market in 2026

Vietnam's engine and agricultural machinery market in 2026 is forecast to grow but with strong segmentation.

For agricultural machinery, 2026 is forecast to continue growing. According to

market consultancy Mordor Intelligence, the estimated size of Vietnam's agricultural machinery market will increase from USD 564 million in 2025 to USD 601 million in 2026; the tractor market alone will increase from USD 311 million to USD 330 million in the same period; 2026 demand will come not only from farmers purchasing new equipment, but increasingly from service teams, cooperatives, rental agencies and commodity production clusters.

Regarding demand drivers, the 2026 forecast is supported by 4 key factors: First, agricultural income and cash flows remain quite good; second, the 1 million hectare high-quality, low-emission rice program is driving changes in farming practices, leading to demand for soil preparation, irrigation, drying, transportation and comprehensive mechanization services; third, the shortage of rural labor continues as a structural trend, making mechanization a more economical choice; fourth, the market ecosystem is becoming more open, as evidenced by Vietnam hosting AGRITECHNICA ASIA 2025, with Vietnam being viewed as a growth point for agricultural mechanization in the region.

For engines, the 2026 outlook is uneven across capacity ranges; the market has demand, but it is mainly shifting toward higher capacity groups, with higher requirements for durability, operating costs and spare parts availability.

Overall, Vietnam's engine and agricultural machinery market in 2026 will experience selective growth. Market demand is positive, particularly in regional mechanization, tractors, high-capacity engines and service models; however, price competition, technology standards and input cost pressures will gradually eliminate outdated business models. For VEAM, 2026 requires consolidating deep cost reduction, enhancing capacity/durability in appropriate segments, developing comprehensive solutions and reorganizing the distribution-service ecosystem.

2. Key planned targets for 2026

In the context of intense geopolitical competition and global supply chain restructuring, the requirement for double-digit annual growth in the 2026–2030 period and enhancing the efficiency and leading role of state-owned enterprises, the Board of Directors outlines the key business targets for 2026 and several key solutions as follows:

2.1. Planned targets for 2026 of the Parent Company

- Revenue: VND 7,342 billion.
- Profit after tax: VND 6,018 billion.
- Profit/Charter Capital ratio: 31%.

2.2. Planned targets for 2026 of the Parent Company, subsidiaries and associated companies

- Production value: VND 3,860 billion.
- Revenue: VND 4,740 billion.
- Export value: USD 41 million

3. Key tasks and solutions

The Board of Directors has developed key tasks and solutions for 2026, in which the key tasks for 2026 are identified as follows:

- Regarding production, business and investment activities: Focus on directing and supervising the completion of the 2026 production, business and investment plan under the AGM/Board of Directors Resolutions, ensuring progress, efficiency and compliance; directing the development of the 5-year production and business plan for the 2026-2030 period, including long-term orientation, identifying targets and strategic pillars.

- Regarding resolution of outstanding issues and obstacles: Direct the definitive resolution of Changan vehicle inventory, clearing obstacles; accelerate the recovery of overdue receivables; resolve risky debts; settle outstanding and problematic projects at the Bac Kan Sponge Iron Plant and capital restructuring at Matexim.

- Regarding organizational, governance and human resources matters: Direct the updating of the Charter and internal regulations in accordance with Law 68/2025/QH15 and guiding documents; develop and implement the VEAM Restructuring Scheme; improve the organizational model and reorganize units; enhance the delegation and authorization system; improve human resource quality; implement Resolution 57-NQ/TW on science, technology, innovation and digital transformation.

- Regarding finance, accounting and financial supervision: Direct the implementation of financial supervision at subsidiaries; strengthen financial supervision of underperforming units; proactively develop restructuring plans; coordinate with the Ministry of Industry and Trade and related units to carry out the equitization settlement of VEAM.

- Regarding institutional, internal control and compliance matters: Direct the completion of the internal regulations system, prioritizing regulations on investment, finance and personnel; enhance the effectiveness of internal audit, strengthen risk prevention and compliance; strictly implement inspection and examination conclusions.

- Regarding the exercise of shareholders' rights: Direct and ensure the full exercise of shareholders' rights through organizing the AGM, providing transparent information, submitting important matters for shareholder decisions, implementing resolutions and protecting the lawful rights and interests of shareholders in accordance with the law and the Company's Charter.

- Performing other tasks within the authority of the Board of Directors.

Based on the above tasks, the Board of Directors developed a number of solutions and directed the Executive Management, Corporate Managers and Capital Representatives at units with VEAM's capital contributions to implement as follows:

- Proactively update and integrate the Party's and State's policies and guidelines into VEAM's strategy and development plans.

- Strengthen direction and supervision of implementation; link the accountability of heads and Corporate Managers and Capital Representatives at units with VEAM's capital contributions with production and business results, capital utilization efficiency and resolution of outstanding issues.

- Review and enhance the effectiveness of the Board of Directors' resolutions and decisions; make timely adjustments in line with actual conditions.

- Improve the governance system; enhance the effectiveness of internal audit, financial supervision and risk management.

- Implement development programs, projects and schemes linked to technological innovation, digital transformation and growth targets.

- Develop human resources, enhance governance capacity and the role of Corporate Managers and Capital Representatives at units with VEAM's capital

contributions.

- Proactively monitor the situation and promptly address arising issues across the entire system.
- Proactively propose mechanisms and policies to resolve obstacles and create conditions for implementing VEAM's strategy.

The above is the report on the activities of the Board of Directors in 2025 and the operational plan for 2026, respectfully submitted to The 2026 Annual General Meeting of Shareholders for review and approval./.

To:

- As above;
- Board of Directors;
- Supervisory Board;
- General Director;
- Filed at: Admin, Office of the Board of Directors.

**O/B. OF THE BOARD OF DIRECTORS
CHAIRMAN**



Ngô Khai Hoan



No.: 04 /BC-BKS

Ha Noi, 20 April 2026

REPORT OF THE SUPERVISORY BOARD
on the results of activities in 2025 and operational plan for 2026

To: The 2026 Annual General Meeting of Shareholders

Pursuant to the Charter of Vietnam Engine and Agricultural Machinery Corporation (VEAM) approved by the AGM on 20 June 2024 and the revisions thereto;

Pursuant to the Resolution of the Annual General Meeting of Shareholders of VEAM dated 20 June 2025;

The Supervisory Board hereby reports to The 2026 Annual General Meeting of Shareholders on the results of inspection and supervision in 2025 and the operational plan of the Supervisory Board for 2026 as follows:

Part I

RESULTS OF INSPECTION AND SUPERVISION IN 2025

I. ACTIVITIES OF THE SUPERVISORY BOARD

1. Organization

The Supervisory Board of VEAM comprises 03 (three) members, acting as shareholder representatives to perform inspection, supervision and recommend necessary changes in the areas of management and corporate governance at VEAM. The work of the Supervisory Board is allocated as follows: 01 Head in charge of overall matters and 02 members performing duties as assigned. The Supervisory Board for the term 2022 – 2027 has the following personnel:

No.	Member	Position	Date of becoming a member of the Supervisory Board	Date of ceasing to be a member of the Supervisory Board	Professional qualification
1	Nguyen Thi Phuong Lan	Head of the Supervisory Board	24/6/2022		Master of Economics
2	Nguyen Thi Dien	Member	24/6/2022		Bachelor of Economics

No.	Member	Position	Date of becoming a member of the Supervisory Board	Date of ceasing to be a member of the Supervisory Board	Professional qualification
3	Le Thi Thanh Binh	Member	24/6/2022		Bachelor of Economics

2. Activities of each member of the Supervisory Board

In 2025, the members of the Supervisory Board completed their assigned tasks and duties in compliance with the law and the VEAM Charter. Activities of each member of the Supervisory Board are as follows:

2.1. Results of the Head of the Supervisory Board's duties

- Supervised the activities of the Board of Directors, supervised the management and operation of production and business activities by the Executive Management in accordance with the Law on Enterprises and the VEAM Charter; Supervised the Board of Directors and the Executive Management in implementing and achieving results under the Resolution of the 2025 Annual General Meeting of Shareholders.

- Supervised and appraised reports on production and business results and efficiency, the financial situation of VEAM; Compliance with current financial and accounting policies, appraised the half-year and annual financial statements to assess the truthfulness and accuracy of financial data, the conformity with Vietnamese Accounting Standards, accounting policies and current financial policies.

- Appraised the annual financial statements of the Parent Company for 2024 and the half-year financial statements of VEAM for 2025.

- Supervised compliance with issued regulations, processes and rules; compliance with information disclosure regulations under the law to ensure that disclosed information is complete, accurate and timely.

- Supervised the fulfillment of obligations to shareholders (payment of 2024 dividends) to ensure the rights and interests of shareholders.

- Participated in audits with the Internal Audit Department at the request of the Board of Directors.

- Performed other duties and powers as prescribed by law and the VEAM Charter.

- Was invited to and attended 14/15 extended Board of Directors meetings.

2.2. Results of the full-time member's duties

- Performed duties objectively and honestly, provided recommendations on management and operations during the supervision of the Board of Directors' activities, supervised the management and operation of production and business activities by the Executive Management in accordance with the Law on Enterprises and the VEAM Charter; Supervised the Board of Directors and the Executive Management in implementing and achieving results under the Resolution of the 2025 Annual General Meeting of Shareholders.

- Appraised the annual financial statements of the Parent Company for 2024 and the half-year financial statements of VEAM for 2025.
- Reviewed and inspected revenue, receivables and inventory of the Parent Company.
- Reviewed and supervised the implementation of the 2025 production and business plan of the Parent Company; prepared quarterly reports on production and business results of the Parent Company and the implementation of the Board of Directors' resolutions in 2025 for the Board of Directors and the Executive Management.
- Supervised and assessed compliance with tax and financial policies.
- Participated in audits with the Internal Audit Department at the request of the Board of Directors.
- Performed other duties and powers as prescribed by law and the VEAM Charter.
- Was invited to and attended 13/15 extended Board of Directors meetings.

2.3. Results of the part-time member's duties

- Supervised the activities of the Board of Directors, supervised the management and operation of production and business activities by the Executive Management in accordance with the Law on Enterprises and the VEAM Charter; Supervised the Board of Directors and the Executive Management in implementing and achieving results under the Resolution of the 2025 Annual General Meeting of Shareholders.
- Participated in appraising the annual financial statements of the Parent Company for 2024 and the half-year financial statements of VEAM for 2025.
- Performed other duties and powers as prescribed by law and the VEAM Charter.
- Was invited to and attended 01/15 extended Board of Directors meetings.

3. Activities of the Supervisory Board

In 2025, the Supervisory Board held 07 meetings and sent emails to solicit members' opinions on the following matters:

- Meeting to appraise the 2024 financial statements and appraise the 2025 half-year financial statements and approve the draft content of the Supervisory Board's Report to the 2025 Annual General Meeting of Shareholders.
- Meeting on the Report assessing the production and business results of the Parent Company and the implementation of the Board of Directors' Resolutions of VEAM in 2025; concurrently providing recommendations and proposals to the Board of Directors and the Executive Management on related matters.
- Meeting to approve the content for selecting the audit firm for the 2025 financial statements of VEAM for shareholders' approval at the 2025 AGM; delegating members to participate in the Audit Team alongside the Internal Audit Department.
- Meeting with the Finance - Accounting Department and the independent audit firm on outstanding issues of the Parent Company and Branches in preparing the 2024 annual financial statements and reviewing the 2025 half-year financial statements.

The Supervisory Board attended the extended Board of Directors meetings and Executive Management briefings; provided opinions and recommendations on matters related to the management and operation of production and business activities of VEAM.

The Supervisory Board's activities closely followed the matters approved at the Annual General Meeting of Shareholders; the provisions of the VEAM Charter, State laws, and VEAM's regulations, rules, processes, resolutions and decisions.

4. Supervision results

4.1. Results of supervision of the Board of Directors' activities

In 2025, the Board of Directors fully performed its functions, duties and powers as prescribed, maintaining regular and continuous governance activities with a large workload; proactively monitoring macroeconomic developments, market trends and VEAM's internal situation to issue resolutions and decisions directing operational management.

The Board of Directors demonstrated its central role in directing production and business activities, investment, corporate governance and risk management; while maintaining the stability of VEAM amidst numerous difficulties and challenges.

a) Results achieved

- Regarding the performance of governance functions

+ Issued the 2025 Work Program and Plan of the Board of Directors; Approved the plan and contents of documents submitted to the 2025 AGM;

+ The Board of Directors held 15 extended meetings, issuing 217 resolutions and decisions to address matters within its authority; fundamentally ensuring proper procedures, formalities and authority in accordance with the law and the Corporation's Charter.

+ Important matters such as production and business plans, investment, personnel, financial supervision, internal audit, etc. were all reviewed and resolved in a timely manner, contributing to maintaining stable governance and development.

- Regarding directing production and business activities: In conditions of significant market volatility, the Board of Directors adopted appropriate solutions and directions, achieving good growth in 2025 with both revenue and profit increasing. In particular, the Board of Directors issued resolutions and directives to resolve issues related to the disposal of inventory vehicles at the VEAM Automobile Plant and achieved some initial results. A notably positive achievement in 2025 was the significant improvement in production and business results at the subsidiaries, with all subsidiaries recording profits for the first time. This positive result reflected the efforts of the Board of Directors in directing, managing, controlling and supporting member units.

- Regarding supervision and control: The Board of Directors focused on inspection, supervision, internal audit and financial supervision; issued and updated several internal governance regulations; directed the review and resolution of outstanding issues, audit recommendations and arising matters.

- Regarding organizational and personnel matters: In 2025, the Board of Directors submitted and the AGM approved the supplementary election of 01 member of the Board of Directors and the removal of 01 independent member of the Board of Directors. The work of consolidating the apparatus, appointing, removing, assessing and classifying cadres was carried out within authority; fundamentally meeting the operational requirements of VEAM in the current period.

- Regarding the development and improvement of the system of internal regulations and rules: In 2025, the Board of Directors directed the development and improvement of the system of internal regulations and rules, issuing 02 new regulations, replacing 01 regulation and revising 01 regulation within its authority.

- Regarding the restructuring scheme: The Board of Directors directed the development of the VEAM Restructuring Scheme, identifying this as a key task to enhance operational efficiency, reorganize the organizational model, investment portfolio and member units toward a streamlined, efficient structure consistent with the development direction in the coming period.

b) Shortcomings and limitations

In addition to the results achieved, the Supervisory Board identified a number of shortcomings and limitations in the Board of Directors' activities in 2025 as follows:

- Outstanding issues and obstacles not yet definitively resolved: Some outstanding issues from previous years related to investment, finance, land, delayed and low-efficiency projects... continued to persist; no final resolution has been achieved. Regarding the resolution of outstanding projects, although the Board of Directors directed decisively, the outstanding issues continued, with capital not yet settled, affecting capital utilization efficiency and the overall efficiency of VEAM (Project "Relocation and construction of a new small tractor manufacturing plant", Project "Relocation and new construction of Co Khi Tran Hung Dao Company", Project "Relocation of Co Khi Vinh Joint Stock Company and investment in supporting industries").

- Operational efficiency at member units remained low: Although some units became profitable, efficiency remained low, unsustainable, with large accumulated losses and large inventory (SVEAM, CK Tran Hung Dao, TAMAC, VCN).

- Effectiveness of supervision not yet strong: Despite increased inspection and supervision, the definitive resolution of issues remained limited; some outstanding issues were repeatedly noted over multiple periods but not thoroughly resolved.

- Internal governance regulations system: Some regulations were not reviewed and updated in a timely manner, particularly important regulations such as the Financial Regulations and Investment Regulations, affecting the efficiency of work handling.

The Supervisory Board's assessment: The Board of Directors directed and implemented activities closely following the Resolution of the 2025 Annual General Meeting of Shareholders, performed its role of directing and supervising the Executive Management in managing production and business activities of VEAM; the Board of Directors strengthened the direction and supervision of subsidiaries and associated companies through Corporate Managers and Capital Representatives at enterprises. In 2025, the Board of Directors performed other duties in accordance with its functions and authority as prescribed.

4.2. Results of supervision of the Executive Management's activities

In 2025, the Executive Management closely followed the Board of Directors' directions, maintained stable production and business operations amid significant market volatility, ensured financial safety and achieved growth compared to 2024.

a) Results achieved

- Production and business results:

+ Consolidated production and business results: Net revenue from sales and services VND 4,465.53 billion (up 8.7% compared to 2024, exceeding the plan by 12.32%). Profit before tax: VND 7,424.37 billion (equivalent to 97.35% compared to 2024), profit after tax VND 7,219.43 billion (equivalent to 97.14% compared to 2024).

+ Parent Company results: Net revenue from sales and services VND 553.54 billion (123.48% of the plan), profit before tax: VND 7,150.64 billion (112% of the plan), profit after tax VND 7,005.73 billion (111% of the plan). Profit results exceeded the plan assigned by the Board of Directors, ensuring financial efficiency.

+ Subsidiary results: 100% of subsidiaries were profitable, the first time this result has been achieved. The positive results reflected the Executive Management's improvement in directing, supervising and controlling subsidiaries.

+ Regarding the resolution of VEAM inventory vehicles: In 2025, the Executive Management successfully implemented the auction plan, disposing of VEAM inventory vehicles, thereby selling approximately 1,634 vehicles, equivalent to approximately 80% of the vehicle inventory accumulated over many years. This result is particularly significant, not only contributing to clearing inventory and recovering capital, reducing warehousing costs, but also definitively resolving a major, long-standing outstanding issue of VEAM, thereby significantly improving the financial situation and operational efficiency.

- Regarding financial supervision, internal governance and risk management

+ In 2025, the Executive Management comprehensively implemented many important matters in governance, control and risk prevention, specifically:

+ Regarding finance and accounting, VEAM fundamentally fully implemented accounting recording policies, the financial reporting system in accordance with regulations, ensuring compliance, transparency and timeliness in providing information for governance and management, ensuring the fulfillment of financial obligations, cash flows and capital safety.

+ Conducted financial supervision at 11 units with VEAM's capital contributions and 02 VM and VF Branches pursuant to the Board of Directors' Resolutions, thereby strengthening control of the financial situation, timely detecting and rectifying outstanding issues at units.

+ Proactively reviewed and developed, revised and supplemented the charters of subsidiaries and internal regulations, submitted to the Board of Directors for review and approval, contributing to gradually improving the internal governance framework, enhancing transparency and standardizing operational management;

+ Continued to implement the risk prevention, mitigation and material risk management plan in accordance with the Board of Directors' resolutions, thereby

enhancing risk identification, strengthening control measures and limiting negative impacts on production and business activities;

b) Shortcomings and limitations

- Growth quality not yet sustainable at some Subsidiaries: Some units still had large inventory, unstable production and business efficiency, and multiple qualified audit opinions in the audited financial statements.
- Investment activities and resolution of outstanding issues remained slow: Some projects were delayed, with low disbursement; outstanding issues related to finance, assets and projects persisted without definitive resolution.
- Regarding finance, accounting and receivables recovery: Receivables recovery at some units remained slow, some long-outstanding receivables had not been definitively resolved, presenting financial risks and affecting capital utilization efficiency.
- Some resolutions of the Board of Directors and some recommendations from previous inspection and supervision missions had not been definitively resolved, such as: Inspection Conclusion No. 3202/KL-BCT dated 08/5/2019 of the Ministry of Industry and Trade, No. 1538/KL-TTCP dated 07/7/2023 of the Government Inspectorate; the Board of Directors' directions related to resolving obstacles and outstanding issues of VM, the Changan vehicle lot and the activities of the MAC Branch, regarding the recovery of overdue receivables, regarding inefficient operations and prolonged losses at some units with VEAM's capital contributions.

The Supervisory Board's assessment:

- In 2025, the Executive Management actively implemented the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors related to VEAM's operational areas, including: production and business, investment, personnel and salary, legal, finance and accounting, receivables recovery, production cooperation, resolution of outstanding issues and other tasks. In general, the Executive Management fully discharged its responsibilities, obligations and powers as prescribed by the Law on Enterprises and the VEAM Charter.
- The Executive Management assigned specific duties to each member, ensuring the organization and implementation of work in accordance with assigned functions and duties.

5. Production and business results of VEAM in 2025

The main production and business activities of the Parent Company include manufacturing, assembling and trading automobiles, casting products, commercial trading; short-term financial investments; long-term financial investments in companies in the fields of: engines and agricultural machinery, supporting industries; automobiles, motorcycles and other business.

The Board of Directors and the Executive Management directed and managed the implementation of the production and business plan. VEAM achieved and exceeded most of the key targets approved at the 2025 Annual General Meeting of Shareholders. The key financial indicators of the separate and consolidated financial statements of 2025 have been compiled in Appendix I and Appendix II (*attached to this Report*).

5.1. Audited separate financial statements for 2025

Overall, in 2025, the Parent Company continued to be profitable, ensuring capital preservation and development. Although the industrial production value indicator did not reach the plan (68%), it reached 175% compared to 2024. Notably, the revenue indicator reached 123% of the plan and 175% compared to 2024. Both the financial revenue and profit after tax indicators exceeded the full-year plan (reaching 111% and 112% respectively). Most financial indicators exceeded the plan approved by the 2025 AGM. Specifically:

- Net revenue from sales and services of the Parent Company reached VND 553.54 billion, compared to the plan of VND 448.3 billion (2024 only reached VND 316.86 billion). The Parent Company's revenue increased sharply mainly due to the VEAM Automobile Plant Branch (VM) achieving a dramatic increase in vehicle sales revenue from successful auctions through 3 auction rounds.

- Financial revenue reached 7,497.64 billion VND, equivalent to 112% of the annual plan, equal to 115% compared to the same period of 2024. Financial revenue mainly came from long-term financial investments at companies where VEAM contributed capital, of which dividends and distributed profits amounted to VND 6,640.03 billion, an increase of VND 904.2 billion, accounting for 88.56% of total financial revenue; interest on deposits and other financial revenue amounted to VND 857.61 billion, accounting for 11.44%. The 2025 financial statements have not fully recorded loan interest on VEAM's capital support amounts at member units.

- Profit after tax reached VND 7,005.73 billion, reaching 111% (exceeding the plan by 11%). The profit result was mainly formed from long-term and short-term financial investment revenue.

Assessment of key indicators in the 2025 financial statements:

- Cash and cash equivalents as at 31/12/2025 were VND 164.46 billion, an increase of VND 18.22 billion, equivalent to 12.46% compared to the beginning of the year, due to an increase in bank deposits with terms of less than 3 months and an increase in cash on hand for year-end operations, consistent with the actual situation.

- Short-term receivables as at 31/12/2025 were VND 3,653.02 billion (including provision for doubtful short-term receivables of VND 1,120.55 billion); bad debts from overdue payments unlikely to be recovered of the Parent Company were VND 1,121.66 billion, an increase of VND 5.46 billion compared to the beginning of the year (equivalent to an increase of 0.49%).

- Inventory value as at 31/12/2025 was VND 904.01 billion (a decrease of VND 272.04 billion compared to the beginning of the year, equivalent to a decrease of 30.09%), with provision for inventory price decline of VND 394.41 billion (provision value decreased by VND 117.46 billion compared to the beginning of the year, equivalent to a decrease of 29.78%). The decrease in provision value was mainly due to VEAM reversing inventory price decline provisions upon selling some slow-moving items that had been provisioned in previous years.

- As at 31/12/2025, the original cost of tangible fixed assets was VND 1,420.08 billion, an increase of VND 35.09 billion, 2025 depreciation of VND 70.17 billion; the original cost increase was mainly due to 305 sets of stamping molds determined by competent authorities to be fixed assets, thus increasing the original cost of tangible fixed assets and depreciating in accordance with regulations; the residual value was VND

305.12 billion. The original cost of intangible fixed assets was VND 52.57 billion, an increase of VND 1.97 billion; the residual value of intangible fixed assets was VND 49.78 billion.

- As at 31/12/2025, assets short pending resolution were VND 8.84 billion, which have not yet been definitively resolved (value of short assets at the Parent Company's Office was VND 4.49 billion, at the VM Branch was VND 4.35 billion).

- Taxes and amounts payable to the State: (i) Amount payable at the beginning of the year VND 30.68 billion; (ii) Amount payable during the year VND 205.20 billion; (iii) Amount actually paid VND 197.86 billion; (iv) amount payable at year-end VND 38.02 billion.

- Assessment of key financial indicators:

- + Capital preservation ratio (Equity/Owner's contributed capital): 1.527 times, the Parent Company preserved and developed capital.

- + Debt-to-equity ratio (Payables/Equity): 0.013 times, the Parent Company ensured financial autonomy.

- + Current ratio (Current assets/Current liabilities): 63.88 times, the Parent Company ensured the ability to pay debts as they fall due.

- + Profitability: Return on average total assets (ROA): 34.76% (2024: 31.20%). Return on average equity (ROE): 35.17% (2024: 31.60%).

The healthy financial structure with a low debt-to-equity ratio and high current ratio reflects low financial risk and strong liquidity. Both ROA and ROE increased compared to the previous year, reflecting VEAM's high profitability.

5.2. According to the audited consolidated financial statements of 2025

- Gross profit margin on net revenue: 15.4% (comparable to 2024: 15.3%, indicating that business efficiency remained stable).

- Share of profit in joint ventures and associates increased from VND 5,640.07 billion (2023) to VND 6,729.69 billion (2024), an increase of approximately 19.32%.

- Profit after tax decreased from VND 6,730 billion (2024) to VND 6,630 billion (2025), a decrease of approximately VND 100 billion, equivalent to 1.5%.

- Capital preservation ratio (Equity/Owner's contributed capital): 2.03 times, VEAM preserved and developed capital.

- Debt-to-equity ratio: 0.05 times, VEAM ensured financial autonomy, reflecting a healthy financial structure and low financial risk.

- Current ratio (Current assets/Current liabilities): 15.23 times, VEAM ensured the ability to pay debts as they fall due, reflecting strong liquidity, indicating that VEAM maintains substantial current assets.

- Profitability:

- + Return on assets (ROA) : 25.82%

- + Return on equity (ROE) : 27.10%

- + Return on equity (code 411): 54.33%

The production and business results for 2025 of subsidiaries and joint venture and associated companies, which are long-term financial investments of the Parent Company, recorded in the consolidated financial statements, showed good growth compared to 2024.

The 2025 consolidated financial statements of VEAM include 13 subsidiaries (08 profitable units, 01 loss-making unit) and 08 joint ventures, associates and other long-term investments (05 profitable units, 01 loss-making unit, 02 units whose financial statements were not yet collected). Of which:

- 08 companies with accumulated losses in 2025: Co Khi Tran Hung Dao One-member Limited Liability Company, Tractor and Agricultural Machinery One-member Limited Liability Company, Institute of Technology, VEAM Korea, VEAM Transport and Trading Joint Stock Company, Co Khi Vinh Joint Stock Company, Matexim Hai Phong Joint Stock Company, Nakycos Joint Stock Company,

- Nakycos Joint Stock Company has large accumulated losses and although it recorded a profit in 2025 due to real estate business revenue, Nakycos still has multiple qualified audit opinions significantly affecting business results.

- Companies not included in the 2025 consolidated financial statements include: Mekong Auto LLC (MAC) and Kumba JSC because at the date of issuance of the consolidated financial statements, VEAM had not yet collected the financial statements of these 02 units. MAC has charter capital of USD 20 million (VEAM holds 18%, equivalent to USD 3.6 million, contributed in the form of land use right value equivalent to VND 39.6 billion), MAC's fiscal year runs from 01/7 of the preceding year to 30/6 of the following year.

In 2025, VEAM maintained a stable financial position with improved liquidity, reflecting the efforts of the Board of Directors and the Executive Management in directing management, governance and production and business operations. However, VEAM still faces significant challenges in managing receivables, inventory and resolving qualified audit issues, which are key factors that need to be resolved promptly and definitively.

II. APPRAISAL OF THE 2025 FINANCIAL STATEMENTS

The Supervisory Board appraised the 2025 financial statements of the Parent Company - VEAM (separate financial statements and consolidated financial statements) ending 31/12/2025 and unanimously confirmed the results as follows:

1. Accounting recording: The Parent Company's financial statements (separate financial statements) were audited and prepared in accordance with Vietnamese Accounting Standards, the corporate accounting policies issued under Circular No. 200/2014/TT-BTC dated 22/12/2014 and Circular No. 53/2016/TT-BTC dated 21/6/2016 of the Ministry of Finance amending and supplementing Circular No. 200/2014/TT-BTC. The consolidated financial statements were audited and prepared in accordance with Circular No. 202/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance. The data and accounting records in the 2025 financial statements are fundamentally consistent with current Accounting Standards and accounting policies.

2. Data of the 2025 financial statements: The Supervisory Board concurs with the data of the 2025 financial statements prepared by VEAM and audited by VACO Auditing Limited Liability Company (hereinafter referred to as VACO) as stated in Audit Report No. 151/VACO/BCKiT.NV2 and No. 160/VACO/BCKiT.NV2 dated 26/3/2026.

The separate and consolidated financial statements for 2025, comprising the Balance Sheet, Income Statement, Cash Flow Statement and Notes to the Financial Statements, were prepared in accordance with Vietnamese Accounting Standards and current accounting policies, audited by VACO, a firm approved by the Ministry of Finance and the State Securities Commission and meeting all criteria approved by the AGM 2025 to perform the audit of the separate and consolidated financial statements of VEAM for 2025.

3. Basis for the auditors' qualified opinion on the financial statements of the Parent Company - VEAM (separate financial statements) and the 2025 consolidated financial statements.

The entire audited separate and consolidated financial statements for 2025 of VEAM have been published and disclosed on the electronic portal www.veamcorp.com. The basis for the auditors' qualified opinion on the issues stated in the separate and consolidated financial statements for 2025, as assessed by the Supervisory Board, is material as changes to the above items would affect the 2025 production and business results.

The independent audit report on the 2025 financial statements of the Parent Company and consolidated has a qualified opinion, certain emphasis of matter paragraphs and other matters. Except for the impact of the matters stated in the “Basis for Qualified Opinion”, “Emphasis of Matter” and “Other Matters” stated in Audit Reports No. 151/VACO/BCKiT.NV2 and No. 160/VACO/BCKiT.NV2 dated 26/3/2026 of VACO; based on the appraisal and reconciliation, the Supervisory Board fundamentally concurs that: the financial statements present a true and fair view, in all material respects, of the financial position of the Parent Company and consolidated as at 31/12/2025. The production and business results and cash flows for the period from 01/01/2025 to 31/12/2025 are in accordance with Vietnamese Accounting Standards, accounting policies and related regulations.

The data of the 2025 financial statements of the Parent Company and consolidated has been audited by VACO. In the event that competent authorities (Tax authority, State Audit, Inspectorate...) inspect and request changes to data on production and business results, financial data..., VEAM shall make adjustments in accordance with current regulations.

III. ASSESSMENT OF THE IMPLEMENTATION OF THE AGM RESOLUTION 2025

1. Production and business results

The 2025 production and business results of the Parent Company compared to the plan approved by the Annual General Meeting of Shareholders are as follows:

Unit: VND billion

Key indicators (Parent Company)	Plan 2025	Actual year		Comparison (%)	
		2024	2025	Actual 2025/2024	Actual 2025 /Plan 2025

1. Industrial production value	421.80	269.60	286.12	106%	68%
2. Net revenue from sales & services	448.30	316.86	553.54	175%	123%
3. Financial revenue	6,691.50	6,531.80	7,497.64	115%	112%
4. Profit after tax	6,330.30	6,253.40	7,005.73	112%	111%
5. Profit/Charter Capital ratio	47.64%	47.06%	52.72%		

The Parent Company ensured the fulfillment and exceeding of the profit target of the annual plan approved by the AGM 2025 and maintained high financial efficiency, reflecting effective management capability and resource utilization amid numerous challenges.

- The payment of salaries and remuneration for 2025 for the Board of Directors and the Supervisory Board was made within the planned salary and remuneration fund approved at the 2025 AGM; Based on the actual business results for 2025, VEAM has appropriated the salary and remuneration fund and made payments in accordance with Clause 2, Article 22 of Decree 44/2025/ND-CP dated 28/2/2025. Total paid to the Board of Directors: VND 9,375,233,739; Supervisory Board: VND 2,528,064,002.

2. Selection of the independent audit company for the 2025 financial statements

VEAM signed a contract with VACO Auditing Limited Liability Company. The company met all selection criteria approved at the 2025 Annual General Meeting of Shareholders to perform the audit of the Parent Company's financial statements and the 2025 consolidated financial statements of VEAM in accordance with the AGM Resolution.

3. Payment of 2024 dividends

On 19/12/2025, VEAM paid 2024 dividends to shareholders in accordance with the AGM Resolution at a rate of 46.5808%/share (01 share received VND 4,658.08), total dividend payment of VND 6,189,656,704,339. The payment timeline was carried out in compliance with regulations.

4. Transactions between VEAM and related persons

In 2025, transactions occurred between the Parent Company's Office - VEAM and subsidiaries and related persons, which were approved by the Board of Directors in resolutions. Transactions mainly occurred between the Parent Company's Office and: Industry and Trade Magazine, Industry and Trade Newspaper, SVEAM, Asean Securities Joint Stock Company,...

IV. COORDINATION BETWEEN THE SUPERVISORY BOARD, THE BOARD OF DIRECTORS AND THE EXECUTIVE MANAGEMENT

- The coordination between the Supervisory Board, the Board of Directors and the Executive Management ensured compliance with the law and VEAM's internal regulations and was in the general interest of VEAM. The Board of Directors and the Executive Management facilitated and provided information and documents for the Supervisory Board to carry out and complete its duties.

- Through supervisory activities, the Supervisory Board made recommendations and proposals to the Board of Directors and the Executive Management to strengthen

control, revise and improve internal regulations to enhance quality and operational efficiency.

V. CONCLUSIONS AND RECOMMENDATIONS

1. Conclusions

The members of the Supervisory Board fully performed their functions and duties as prescribed by the VEAM Charter and the Law on Enterprises, demonstrating honesty and objectivity in their work. However, in the context of a complex and ever-changing business environment, production and business activities still harbor many risks beyond control, and due to the very large volume of documents, some inspection work was performed on a sampling basis. With only 03 members of the Supervisory Board, including 01 part-time member, the Board cannot comprehensively cover and assess all matters related to the company's operations. For subsidiaries and joint venture and associated companies with VEAM's capital contributions, distributed from the North to the South, the Supervisory Board could only perform assessments based on the financial statements of these units. In the coming period, the Supervisory Board will continue to make efforts to effectively fulfill its duties and powers.

2. Recommendations

2.1. At the Parent Company

a) For the Board of Directors

- Continue directing the Executive Management to resolve the qualified audit opinions stated in the 2025 Audit Report, to ensure VEAM shares do not fall into warning status on the Upcom exchange, and to fully meet the necessary conditions for listing shares on the Stock Exchange;
- Continue directing the review, updating and improvement of issued regulations and rules; simultaneously develop and issue supplementary new regulations and rules in compliance with current laws. Strengthen inspection and supervision of compliance with regulations and rules.
- Continue urging and supervising the resolution of old obstacles, outstanding issues, inventory at the Parent Company's Office and VM, trade receivables, recovery of loans and loan interest from units, resolution of outstanding issues and obstacles related to the 1,500 Changan vehicle lot and receivables from MAC to minimize risks and the danger of capital loss for VEAM.
- Direct and urge issues related to increasing charter capital at MATEXIM, adjusting charter capital at 100% VEAM-owned companies, the Institute of Technology and capital allocation at Branches, adjusting capital in accordance with regulations.
- Continue decisively directing the settlement of investment capital at Branches and at companies with VEAM's capital contributions. Continue the management and supervision before, during and after investment projects, investment programs and asset procurement at the Parent Company and subsidiaries.
- Continue strictly controlling production and business activities of companies with VEAM's capital contributions through Corporate Managers and Capital Representatives; supervise and direct VEAM's Capital Representatives to properly fulfill

obligations prescribed in the Regulations on management of persons holding positions and VEAM's capital representatives at enterprises with VEAM's capital contributions.

- Re-evaluate investment efficiency, restructure operations at loss-making units to ensure efficient and sustainable capital utilization; Develop the VEAM Restructuring Scheme, ensuring feasibility, consistency with VEAM's overall objectives and direction and in accordance with the law.

- Continue coordinating with the Ministry of Industry and Trade on the equitization settlement of the Parent Company; Report to the Ministry of Industry and Trade on the equitization settlement at Co Khi An Giang Joint Stock Company.

- Continue directing the Executive Management to implement the recommendations of the Ministry of Industry and Trade Inspectorate, state inspection and examination missions and the Corporation; and direct the implementation of annual AGM Resolutions.

b) For the Executive Management

- Continue decisively directing, supervising and implementing effective measures for receivables recovery, especially long-overdue difficult receivables, ensuring capital safety and efficient capital utilization.

- Continue urgently seeking and implementing measures to quickly dispose of long-standing inventory vehicles at VM.

- Continue decisively, urgently and persistently resolving and handling outstanding issues and obstacles related to the 1,500 Changan vehicle lot to minimize financial risks, legal risks, and bring the highest benefits for VEAM.

- Continue urgently seeking and implementing measures to quickly dispose of Changan vehicles and ISEKI tractors at the Parent Company's Office, minimizing warehousing rental costs incurred, and promptly recovering capital.

- Continue strengthening inventory inspection and supervision, reviewing slow-moving materials and goods accumulated over many years to implement recovery measures; reviewing the provision and disposal of inventory at the Parent Company's Office; handling assets identified as short during inventory counts over the years.

- Strengthening market survey and research, actively seeking customers to ensure full utilization of machinery and equipment capacity invested at the Branches, improving the loss situation due to depreciation costs.

- Continue strictly controlling input costs ensuring that costs are commensurate with revenue, reasonable and legitimate, and contribute to the efficiency of production and business operations at the Parent Company's Office and branches.

- Continue developing action plans and organizing implementation for controlling, preventing and mitigating risks in the register approved by the Board of Directors, particularly strengthening supervision and controlling risks in receivables recovery and receivables reconciliation; implementing measures to handle irrecoverable receivables. Continue improving the internal control system as a basis for risk control and prevention.

- Continue strengthening inspection and supervision, developing and complying with regulations and rules.

- Continue directing the settlement of scientific research projects at the Parent Company's Office and directing the settlement of investment projects at companies with VEAM's capital contributions.

- Continue updating the list of related persons and complying with the regulations of the law and the Law on Enterprises on contracts and transactions with related persons.

- Strengthen financial supervision at companies where VEAM contributed capital, at branches; continue placing loss-making units with accumulated losses and financial insecurity under special financial supervision.

- Continue implementing the AGM Resolutions, the Board of Directors' Resolutions and implementing the recommendations of the Ministry of Industry and Trade Inspectorate, state inspection, examination and audit missions.

2.2. At subsidiaries, joint ventures and associated companies

Through Corporate Managers and Capital Representatives at subsidiaries, joint ventures and associated companies, the Board of Directors and the General Director of VEAM provide opinions to the Board of Directors and Executive Management of units:

- Supervise the implementation and continue reviewing, supplementing and improving the company charter, issued regulations and rules and any missing regulations and rules to comply with regulations and meet the requirements of company management, governance and operations;

- Review and assess economic efficiency consistent with market demand and the current production and business situation of units; Settle projects and maximize utilization to ensure economic efficiency.

- Strictly control input costs, establish cost standards, operate and utilize machinery and equipment efficiently, establish optimal inventory levels... to enhance the efficiency of production and business at units, ensuring preservation and development of VEAM's investment capital, while bringing general benefits to shareholders. Ensure the full and timely recognition and recording of revenue and expenses in accordance with the law.

- Strengthen receivables reconciliation and recovery, control receivables balances, control inventory, and implement measures to handle slow-moving inventory.

- Repay VEAM for capital support amounts, interest on capital support, dividends, trade payables and other debts.

- Review and report on measures to remedy the qualified audit opinions stated in the Audit Reports of units regarding the 2024 financial statements.

- Continue implementing the recommendations of the Ministry of Industry and Trade Inspectorate, state inspection and examination missions and VEAM.

Part II

OPERATIONAL PLAN OF THE SUPERVISORY BOARD FOR 2026

Based on the activities of the Supervisory Board in 2024 and the 2026 production and business plan of VEAM, the Supervisory Board proposes the following operational plan for 2026:

- Supervise the Board of Directors and the Executive Management in complying with the VEAM Charter and State laws; Supervise the implementation of the AGM Resolutions, the Board of Directors' regulations, rules and processes related to VEAM's operations and VEAM's internal governance regulations;

- Continue inspecting and supervising the implementation of the 2025 production and business plan, investment activities and the development of the VEAM Restructuring Scheme;

- Appraise the completeness, legality and truthfulness of the financial statements and the Board of Directors' management assessment report for 2026;

- Monitor, inspect and supervise the implementation and resolution of recommendations from inspection and examination missions of State management agencies;

- Participate in VEAM's supervision and audit missions at branches and subsidiaries; coordinate with State competent agencies and supervisors at companies in inspecting and supervising management at branches and companies with VEAM's capital contributions;

- Prepare reports as prescribed by regulations.

The above is the Report of the Supervisory Board on the Results of Activities in 2025 and Operational Plan for 2026.

Respectfully submitted to the AGM for review and approval.

Thank you, the AGM./.

To:

- As above;
- Board of Directors;
- Executive Management;
- Filed at: Admin, Supervisory Board.

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



Nguyễn Thị Phương Lan

Appendix I
KEY INDICATORS OF THE SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending 31/12/2025
(attached to the Supervisory Board's Report No. /BC-BKS dated April 2026)

Unit: VND

I. KEY INDICATORS ON THE BALANCE SHEET AS AT 31/12/2025	Code	AS AT 31/12/2025	AS AT 01/01/2025
A. CURRENT ASSETS	100	16,967,775,475,314	16,138,914,853,601
Cash and cash equivalents	110	164,458,941,936	146,236,801,147
Short-term financial investments	120	12,558,980,000,000	11,996,830,273,973
Short-term receivables	130	3,653,006,568,673	3,250,520,533,357
Inventories	140	509,602,220,365	664,182,012,127
Other current assets	150	81,727,744,340	81,145,232,997
B. NON-CURRENT ASSETS	200	3,591,521,684,868	3,616,127,092,636
Long-term receivables	210	28,000,000	28,000,000
Fixed assets	220	354,901,052,091	388,674,138,991
Investment properties	230	-	-
Long-term work in progress	240	54,064,037,687	55,644,448,639
Long-term financial investments	250	3,153,375,317,612	3,142,752,943,576
Other non-current assets	260	29,153,277,478	29,027,561,430
TOTAL ASSETS	270	20,559,297,160,182	19,755,041,946,237
C. LIABILITIES	300	265,612,178,356	213,566,462,493
Current liabilities	310	265,612,178,356	213,566,462,493
D. EQUITY	400	20,293,684,981,826	19,541,437,483,744
Equity	410	20,293,722,936,883	19,541,475,438,801
Owner's contributed capital	411	13,288,000,000,000	13,288,000,000,000
Funds and other equity	430	(37,955,057)	(37,955,057)
TOTAL EQUITY AND LIABILITIES	440	20,559,297,160,182	19,755,003,946,237
II. INCOME STATEMENT INDICATORS		YEAR 2025	YEAR 2024
Net revenue from sales & services	10	553,542,458,257	316,859,399,172
Cost of goods sold	11	519,243,002,704	290,540,274,599
Gross profit from sales and services	20	34,299,455,553	26,319,124,573
Financial revenue	21	7,497,635,691,308	6,531,800,949,631
Financial expenses	22	(10,330,148,905)	(3,140,628,189)
Selling expenses	25	24,945,705,379	19,017,167,588
General and administrative expenses	26	339,808,037,439	153,112,661,527
Net profit from operating activities	30	7,177,511,552,948	6,389,130,873,278
Other income	31	2,020,568,442	4,705,289,762
Other expenses	32	28,887,668,262	2,182,679,579
Total accounting profit before tax	50	7,150,644,453,128	6,391,653,483,461

Current corporate income tax expense	51	144,919,041,729	138,251,266,783
Total accounting profit after tax	60	7,005,725,411,399	6,253,402,216,678

Appendix II
KEY INDICATORS OF THE CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ending 31/12/2025
(attached to the Supervisory Board's Report No. /BC-BKS dated April 2026)

Unit: VND

I. KEY INDICATORS ON THE BALANCE SHEET AS AT 31/12/2025		AS AT 31/12/2025	AS AT 01/01/2025
A. CURRENT ASSETS	100	19,582,913,157,229	18,721,872,715,582
Cash and cash equivalents	110	408,356,910,612	411,763,339,601
Short-term financial investments	120	13,758,009,657,792	13,098,359,931,765
Short-term receivables	130	4,150,544,723,583	3,831,834,101,297
Inventories	140	1,129,108,221,344	1,250,893,782,055
Other current assets	150	136,893,643,898	129,021,560,864
B. NON-CURRENT ASSETS	200	8,794,266,264,330	8,821,302,441,007
Long-term receivables	210	10,964,966,457	11,397,282,463
Fixed assets	220	1,286,342,069,556	1,422,994,933,713
Investment properties	230	-	-
Long-term work in progress	240	86,377,737,175	84,264,630,728
Long-term financial investments	250	6,762,180,698,007	6,702,867,363,467
Other non-current assets	260	648,400,793,135	599,778,230,636
TOTAL ASSETS	270	28,377,179,421,559	27,543,175,156,589
C. LIABILITIES	300	1,336,540,019,404	1,294,986,180,575
Current liabilities	311	1,285,909,691,465	1,244,150,877,196
Non-current liabilities	330	50,630,327,939	50,835,303,379
D. EQUITY	400	27,040,875,033,382	26,248,188,976,014
Equity	410	27,038,035,850,746	26,245,710,543,446
Funds and other equity	430	2,839,182,636	2,478,432,568
TOTAL EQUITY AND LIABILITIES	440	28,377,415,052,786	27,543,175,156,589
II. INCOME STATEMENT INDICATORS		YEAR 2025	YEAR 2024
	10	4,465,529,404,346	4,103,432,068,962
Net revenue from sales and services			
Cost of goods sold	11	3,779,808,771,400	3,477,781,814,080
	20	685,720,632,946	625,650,254,882
Gross profit from sales and services			
Financial revenue	21	930,904,920,050	857,627,788,376
Financial expenses	22	5,740,403,741	7,161,653,882
Share of profit or loss in joint ventures and associates	24	6,630,114,784,889	6,729,688,814,900

Selling expenses	25	98,652,445,718	88,525,929,554
General and administrative expenses	26	694,738,051,671	486,653,689,604
Other income	31	12,218,068,912	8,466,594,600
Other expenses	32	35,459,051,815	12,742,802,310
Total accounting profit before tax	50	7,424,368,453,852	7,626,349,377,408
Current corporate income tax expense	51	207,565,233,708	197,325,867,261
Deferred corporate income tax expense	52	(2,627,578,387)	(2,698,992,580)
Accounting profit after corporate income tax	60	7,219,430,798,531	7,431,722,502,727
Profit after tax attributable to the Parent Company's shareholders	61	7,216,803,220,144	7,361,192,564,715
Profit of non-controlling interests	62	70,529,938,012	70,529,938,012



No.: 358 /TTr-HDQT

Hanoi, 25 May 2026

PROPOSAL
On the approval of the 2025 financial statements

To: 2026 Annual General Meeting of Shareholders

Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 as amended and supplemented by Law No. 76/2025/QH15 dated 17 June 2025 and related amending and supplementing documents;

Pursuant to the Charter of Vietnam Engine and Agricultural Machinery Corporation (VEAM) as approved by the Annual General Meeting of Shareholders (AGM) on 20 June 2024 and the amendments and supplements to the Charter of Organization and Operation of VEAM approved by the General Meeting of Shareholders on 20 June 2025;

Pursuant to the Parent Company financial statements (Separate financial statements) and the Consolidated financial statements of VEAM for the fiscal year ended 31 December 2025 audited by VACO Auditing Company Limited;

Having considered Proposal No. 71/TTr-TGD dated April 10, 2026 of the General Director regarding the approval of the 2025 Financial Statements.

The Board of Directors of VEAM respectfully submits to the 2026 Annual General Meeting of Shareholders for approval of the Parent Company financial statements (Separate financial statements) and the Consolidated financial statements for 2025, which have been audited, comprising:

- 1) Report of the Board of General Director;
- 2) Report of the Independent Auditor;
- 3) Balance sheet as at 31/12/2025;
- 4) Income statement for 2025;
- 5) Cash flow statement for 2025;
- 6) Notes to the financial statements for 2025.

Key Indicators of the Parent Company financial statements (Separate financial statements) and the Consolidated financial statements as at 31/12/2025 are as follows:

Indicators	Separate FS	Consolidated FS
I. Total assets	20,559,307,095,667	28,377,415,052,786
1. Current assets	16,967,785,410,799	19,583,148,788,456
Indicators	Separate FS	Consolidated FS
2. Non-current assets	3,591,521,684,868	8,794,266,264,330
II. Liabilities	265,612,178,356	1,336,540,019,404
1. Current liabilities	265,612,178,356	1,285,909,691,465
2. Non-current liabilities	-	50,630,327,939
III. Owners' equity	20,293,694,917,311	27,040,875,033,382
IV. Business results		
1. Net revenue from sales and services	553,542,458,257	4,465,529,404,346
2. Profit before tax	7,150,644,453,128	7,424,368,453,852
3. Profit after tax	7,005,725,411,399	7,219,430,798,531

The full audited Parent Company financial statements (Separate financial statements) and the Consolidated financial statements (attached) have been disclosed in accordance with the law.

The Board of Directors of VEAM respectfully submits to the General Meeting of Shareholders for approval of the audited 2025 financial statements. In the event that the 2025 financial statements need to be adjusted as required by the competent authority, the General Meeting of Shareholders authorizes the Board of Directors to direct the implementation in compliance with the law.

Respectfully submitted./.

Recipients:

- As above;
- Board of Directors;
- Supervisory Board;
- Executives;
- Person in charge of Accounting;
- Filed at: Administration, BOD
- Office, Finance & Accounting.

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



Ngo Khai Hoan

No.: 359 / TTr-HDQT

Hanoi, 25 May 2026

PROPOSAL
On the 2025 profit distribution plan

To: 2026 Annual General Meeting of Shareholders

Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 as amended and supplemented by Law No. 76/2025/QH15 dated 17 June 2025;

Pursuant to Law No. 68/2025/QH15 as approved by the National Assembly on 14 June 2025 on the management and investment of state capital in enterprises;

Pursuant to the Charter of Vietnam Engine and Agricultural Machinery Corporation (VEAM) as approved by the General Meeting of Shareholders (AGM) on 20 June 2024 and the amendments and supplements to the Charter of Organization and Operation of VEAM approved by the General Meeting of Shareholders on 20 June 2025;

Pursuant to the Parent Company financial statements (Separate financial statements) and the Consolidated financial statements of VEAM for the fiscal year ended 31 December 2025 audited by VACO Auditing Company Limited;

Having considered Proposal No. 79/TTr-TGD dated April 17, 2026 of the General Director regarding the profit distribution plan for 2025.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the profit distribution plan and dividend payment for 2025 as follows:

Unit: VND

No.	Indicators	Amount (VND)
1	Accumulated profit after tax brought forward from prior year	7,460,969
2	Profit after tax for the year	7,005,725,411,399
3	Accumulated profit after tax at year-end (3=1+2)	7,005,732,872,368
a	Profit distribution	7,005,732,342,811
	- Bonus and welfare fund for the Board of Directors and the Supervisory Board	2,343,958,435
	- Bonus and welfare fund for the Executive Management and Employees	37,898,512,376
	- Dividend (VND 5,241.94/share) (*)	6,965,489,872,000
b	Remainder after distribution (3b = 3 - 3a)	529,557
4	Undistributed profit after tax carried forward to next year (4 = 3b)	529,557

Of which: () Dividend to be paid in cash.*

Currently, the Ministry of Industry and Trade has not yet provided its opinion on the approval of the 2025 profit distribution of VEAM. The Board of Directors respectfully requests the General Meeting of Shareholders to authorize the Board of Directors to decide on the profit distribution in accordance with the opinion of the Ministry of Industry and Trade and to select the appropriate time for payment of the 2025 dividend in compliance with the law and the VEAM Charter.

Respectfully submitted./.

To:

- As above;
- Board of Directors;
- Supervisory Board;
- General Director;
- Filed at: Administration, BOD
Office, Finance & Accounting.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Ngo Khai Hoan

No.: 360 /TTr-HĐQT

Hanoi, date 25 month 5 year 2026

PROPOSAL

**On approval of the 2025 salary and remuneration fund finalization and the
2026 salary and remuneration fund plan of the Board of Directors and
Supervisory Board**

To: The 2026 Annual General Meeting of Shareholders (AGM)

Pursuant to Government Decree No. 248/2025/NĐ-CP dated 15 September 2025 on salaries, remuneration and bonuses for direct owner representatives, state capital representatives and Controllers in state-owned enterprises;

Pursuant to Government Decree No. 44/2025/NĐ-CP dated 28 February 2025 on labor, salary, remuneration and bonus management in state-owned enterprises;

Pursuant to VEAM's Charter approved by the AGM on 20 June 2024 and the amendments to VEAM's Charter of organization and operation approved by the AGM on 20 June 2025;

Pursuant to MOIT Document No. 3944/BCT-TCCB dated 02 June 2025 on VEAM's 2024 salary fund finalization and 2025 salary plan;

Pursuant to Resolution No. 02/NQ-ĐHĐCĐ dated 20 June 2025 of the 2025 AGM;

Pursuant to the 2025 business results and the 2026 business plan.

VEAM's Board of Directors respectfully submits to the AGM for approval the 2025 salary and remuneration fund finalization and the 2026 salary and remuneration fund plan of the Board of Directors and Supervisory Board as follows:

I. FINALIZATION OF THE 2025 SALARY AND REMUNERATION FUND

Based on 2025 business results, VEAM paid actual 2025 salaries and remuneration to the Board of Directors and Supervisory Board as follows:

Position	Unit	2025 salary/remuneration		Comparison
		Plan	Actual	
Board of Directors, Supervisory Board	VND	8,722,560,000	9,375,833,739	107.5%

The Board of Directors and Supervisory Board's actual 2025 salary and remuneration fund was 7.5% above plan, in line with profit exceeding the AGM-assigned plan.

II. 2026 SALARY AND REMUNERATION FUND PLAN

1. Based on the 2026 business plan, the Board of Directors and Supervisory Board's planned 2026 salary and remuneration fund submitted to the AGM for approval is VND 7,929,600,000, as follows:

No.	Position	Qty	2026 planned salary/remuneration per Decree 248 and VEAM Regulation 44	
			Rate (VND mn/person/mo.)	Total fund (VND)
1	2	3	4	5=4*3*12M
I	Board of Directors	7		6,014,400,000
	- BOD Chairperson - capital rep.	1	140	1,680,000,000
	- Full-time BOD member - capital rep.	2	98	2,352,000,000
	- Part-time BOD member	2	19.6	470,400,000
	- Independent BOD member	2	63	1,512,000,000
II	Supervisory Board	3		1,915,200,000
	- Head of Supervisory Board	1	84	1,008,000,000
	- Full-time Supervisor	1	63	756,000,000
	- Part-time Supervisor	1	12.6	151,200,000
	Total (I+II)	10		7,929,600,000

2. If actual profit exceeds the plan, each 1% excess profit may add 2% to the salary level, capped at 20% of the actual salary level (Clause 1, Article 5 of Government Decree No. 248/2025/ND-CP dated 15 September 2025). Based on actual 2026 business results, VEAM will additionally appropriate the salary and remuneration fund as prescribed.

3. VEAM's Board of Directors shall decide maximum salary and remuneration payments for each position under current regulations and VEAM's regulations/rules. If the number of Board of Directors or Supervisory Board members changes, the salary/remuneration levels and fund shall be adjusted accordingly.

4. Currently, the Ministry of Industry and Trade has not yet provided feedback on approval of the 2025 salary and remuneration fund finalization and the 2026 salary and remuneration fund plan of the Board of Directors and Supervisory Board. We respectfully submit to the General Meeting of Shareholders for consideration and authorization for the Board of Directors to decide on revising the salary and remuneration fund after receiving the opinion of the Ministry of Industry and Trade (if any).

Respectfully submitted to the AGM for consideration and approval./

Recipients:

- As above;
- BOD;
- Supervisory Board;
- Chief Executive Officer;
- Archive: Records, Office of the BOD, HR.

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



Ngô Khai Hoan

No.: 05 / TTr-BKS

Hanoi, dated 20 April 2026

PROPOSAL
On the Approval of the List of Audit Firms for the 2026 Financial Statements

To: 2026 Annual General Meeting of Shareholders

Pursuant to Law on Securities No. 54/2019/QH14 dated 26 November 2019 and related amending and supplementing documents;

Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 and related amending and supplementing documents;

Pursuant to the Charter of Vietnam Engine and Agricultural Machinery Corporation (VEAM) approved by the General Meeting of Shareholders on 20 June 2024 and the amendments and supplements thereto;

In exercise of the powers and obligations stipulated in the Charter and the provisions of law, the Supervisory Board respectfully submits to the 2026 Annual General Meeting of Shareholders for approval of the list of audit firms to conduct the review of the half-year financial statements and the audit of the 2026 annual financial statements of Vietnam Engine and Agricultural Machinery Corporation (VEAM) as follows:

1. Criteria for selecting the independent audit firm

- The firm must be a reputable and well-established independent audit firm, trusted by many public companies, with a team of highly qualified and experienced auditors;
- The firm must be lawfully operating in Vietnam, approved by the Ministry of Finance and the State Securities Commission to audit entities with public interest in the securities sector for 2026;
- The audit must comply with the provisions of Vietnamese Accounting Standards, Vietnamese Accounting System (VAS) and International Financial Reporting Standards (IFRS);
- No conflicts of interest when conducting the audit of VEAM's financial statements;
- Audit fees must be reasonable, commensurate with the content, scope, quality and timeline of VEAM's audit.

2. Proposed audit firms

Based on the above criteria, the Supervisory Board has reviewed, assessed and proposed the following list of audit firms:

- Deloitte Vietnam Auditing Company Limited (Deloitte);
- Vietnam Auditing and Evaluation Company Limited (VAE);
- MOORE AISC Auditing and Informatics Services Company Limited (Moore AISC);
- VACO Auditing Company Limited (VACO);
- RSM Vietnam Auditing & Consulting Company Limited (RSM);
- International Auditing and Valuation Company Limited (IAV).

3. Opinion of the Supervisory Board

The Supervisory Board respectfully submits to the General Meeting of Shareholders for approval to authorize the Board of Directors to select one of the audit firms proposed by the Supervisory Board in Section 2 above based on the criteria set out in Section 1 and in accordance with the law, and to assign the General Director to negotiate and sign the audit services contract with the selected audit firm to conduct the review of the half-year financial statements and the audit of the 2026 annual financial statements of VEAM.

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

To:

- As above;
- Board of Directors;
- Executive Management;
- Filed at: Administration, Supervisory Board.

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



Nguyen Thi Phuong Lan

No.: 361 / TTr-HDQT

Hanoi, 25 May 2026

PROPOSAL
On the listing of VEAM shares

To: 2026 Annual General Meeting of Shareholders

Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 as amended and supplemented by Law No. 76/2025/QH15 dated 17 June 2025 and related amending and supplementing documents;

Pursuant to Law on Securities No. 54/2019/QH14 dated 26 November 2019 of the National Assembly and related amending and supplementing documents;

Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities and related amending and supplementing documents;

Pursuant to the Charter of Vietnam Engine and Agricultural Machinery Corporation (VEAM) as approved by the General Meeting of Shareholders (AGM) on 20 June 2024 and the amendments and supplements to the Charter of Organization and Operation of VEAM approved by the General Meeting of Shareholders on 20 June 2025;

Pursuant to the Regulations on listing and trading of listed securities of Vietnam Stock Exchange issued under Decision No. 22/QĐ-HĐTV dated 16 3 2026 of the Members' Council of Vietnam Stock Exchange.

The 2025 Annual General Meeting of Shareholders of VEAM approved the listing of shares on the Stock Exchange (Article 4 of Resolution No. 02/NQ-AGM dated 20/6/2025); however, in 2025 VEAM had not completed the share listing as it had not yet fully met the listing conditions. To continue the implementation of the listing of VEAM shares, the Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration:

1. Approval of the listing of all shares of Vietnam Engine and Agricultural Machinery Corporation at the time of listing registration, stock ticker VEA.

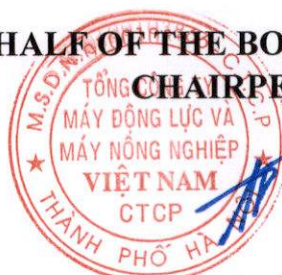
2. The General Meeting of Shareholders authorizes the Board of Directors to carry out the relevant procedures to complete the listing of VEAM shares on the Stock Exchange when the conditions prescribed by the relevant laws are met.

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

To:

- As above;
- Board of Directors;
- Supervisory Board;
- General Director;
- Filed at: Administration, BOD Office.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRPERSON



Ngo Khai Hoan

No.: 362 /TTr-HDQT

Hanoi, 25 May 2026

PROPOSAL

**On Amending and Supplementing the Charter of Organization and
Operation of Vietnam Engine and Agricultural Machinery Corporation**

To: General Meeting of Shareholders

Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17/6/2020 as amended and supplemented by Law No. 03/2022/QH15 dated 11/01/2022 and Law No. 76/2025/QH15 dated 17/6/2025 of the National Assembly and related amending and supplementing documents;

Pursuant to Law on Securities No. 54/2019/QH14 dated 26/11/2019 as amended and supplemented by Law No. 56/2024/QH15 dated 29/11/2024 of the National Assembly and related amending and supplementing documents;

Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities and related amending and supplementing documents;

Pursuant to Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Decision No. 36/2025/QĐ-TTg dated 29/9/2025 of the Prime Minister issuing the Vietnam Standard Industrial Classification system;

Pursuant to the Charter of Vietnam Engine and Agricultural Machinery Corporation (VEAM) as approved by the General Meeting of Shareholders (AGM) on 20 June 2024 and the amendments and supplements to the Charter of Organization and Operation of VEAM approved by the General Meeting of Shareholders on 20 June 2025;

After reviewing the VEAM Charter, in order to ensure compliance with the current legal provisions, the conditions of VEAM and to meet the requirements of transformation in line with the national development strategy, the Board of Directors respectfully submits to the AGM for consideration and approval of amending and supplementing the VEAM Charter, specifically as follows:

1. Amend the first indent, Clause 3, Article 2 to read: “*Lot D, Area D1, Tay Ho Ward, Hanoi City, Vietnam.*” (place name updated per the current administrative boundaries of Vietnam).

2. Amend and supplement the business lines of VEAM under Clause 1, Article 4 of the Charter:

No.	Business line	VSIC code in VEAM Charter	New VSIC code	Amendment
	A. UPDATE VSIC CODES PER NEW REGULATIONS			
1	Wholesale of automobiles and other motor vehicles	4511	4661	4661
2	Agency for automobiles and other motor vehicles	4513	Code 4513 no longer exists	4610 (Agency, brokerage, auction of goods). 4790 (Other retail intermediary services.)
3	Maintenance and repair of automobiles and other motor vehicles	4520	9531 (Repair and maintenance of automobiles and other motor vehicles)	9531 (Repair and maintenance of automobiles and other motor vehicles)
4	Wholesale of parts and accessories for automobiles and other motor vehicles	4530	Code 4530 no longer exists	4662 (Wholesale of parts and accessories for automobiles and other motor vehicles); 4782 (Retail of parts and accessories for automobiles and other motor vehicles);
5	Sale of motorcycles Detail: Wholesale of motorcycles; Retail of motorcycles; Agency for motorcycles	4541	Code 4541 no longer exists	4663: Wholesale of motorcycles, parts and accessories for motorcycles; 4781: Retail of automobiles and other motor vehicles. 4783: Retail of motorcycles, parts and

No.	Business line	VSIC code in VEAM Charter	New VSIC code	Amendment
				accessories for motorcycles.
6	Maintenance and repair of motorcycles	4542	9532 (Repair and maintenance of motorcycles)	9532 (Repair and maintenance of motorcycles)
7	Wholesale of parts and accessories for motorcycles	4543	4663 (Wholesale of motorcycles, parts and accessories for motorcycles) 4783 (Retail of motorcycles, parts and accessories for motorcycles)	4663 (Wholesale of motorcycles, parts and accessories for motorcycles) 4783 (Retail of motorcycles, parts and accessories for motorcycles)
8	Manufacture of metallurgy machinery	2823	2823 (Manufacture of machinery and equipment for metallurgy)	Updated business line name 2823 (Manufacture of machinery and equipment for metallurgy)
9	Repair of fabricated metal products	3311	3311 (Repair and maintenance of fabricated metal products)	Updated business line name 3311 (Repair and maintenance of fabricated metal products)
10	Repair of machinery and equipment	3312	3312 (Repair and maintenance of machinery and equipment)	Updated business line name 3312 (Repair and maintenance of machinery and equipment)
11	Repair of electronic and optical equipment	3313	3313 (Repair and maintenance of electronic and	Updated business line name

No.	Business line	VSIC code in VEAM Charter	New VSIC code	Amendment
			optical equipment)	3313 (<i>Repair and maintenance of electronic and optical equipment</i>)
12	Repair of electrical equipment	3314	3314 (Repair and maintenance of electrical equipment)	Updated business line name 3314 (<i>Repair and maintenance of electrical equipment</i>)
13	Other professional, scientific and technological activities not elsewhere classified	7490	7499 (Other professional, scientific and technological activities not elsewhere classified)	7499 (Other professional, scientific and technological activities not elsewhere classified)
14	Mining of other non-ferrous metal ores	0722	0729	Updated VSIC code 0729
15	Wholesale of metals and metal ores. Detail: Wholesale of metal ores; Wholesale of iron and steel; Wholesale of other metals	4662	4672	Updated VSIC code
16	Short-term accommodation services Detail: Hotels; Villas or serviced apartments for short-term accommodation; Guesthouses and hostels for short-term accommodation	5510	5510 (Hotels and similar accommodation)	Updated business line name 5510 (<i>Hotels and similar accommodation</i>)
17	Food and beverage service activities (excluding bar business)	5630	5630 (Beverage serving activities)	Updated business line name 5630 (<i>Beverage serving activities</i>)

No.	Business line	VSIC code in VEAM Charter	New VSIC code	Amendment
18	Other specialized wholesale not elsewhere classified. Detail: Wholesale of other chemicals (excluding those used in agriculture); Wholesale of industrial chemicals (excluding state-prohibited chemicals); Wholesale of primary plastics: granules, powder, paste; Wholesale of fibres, yarns, textile fibres; Wholesale of fertilizers and other chemicals used in agriculture (excluding state-prohibited chemicals)	4669	Code 4669 removed	<p><i>Replaced with similar code:</i></p> <p>4679: Other specialized wholesale not elsewhere classified.</p>
19	Manufacture of automobiles and other motor vehicles. Manufacture of motor vehicles	2910	2910 (Manufacture of automobiles and other motor vehicles)	<p><i>Updated business line name</i></p> <p><i>2910 (Manufacture of automobiles and other motor vehicles)</i></p>
20	Wholesale of other construction installation materials. Detail: Wholesale of cement (including both grey and white cement)	4663	4673	<p><i>Updated VSIC code</i></p> <p>4673</p>
21	Wholesale of solid, liquid and gaseous fuels and related products	4661	4671	<p><i>Updated VSIC code</i></p> <p>4671</p>
22	Retail of passenger automobiles (9 seats or fewer)	4512	4781 (Retail of passenger automobiles and	<p><i>Updated VSIC code and business line name</i></p>

No.	Business line	VSIC code in VEAM Charter	New VSIC code	Amendment
	Retail of passenger automobiles (12 seats or fewer)		other motor vehicles)	4781 (Retail of passenger automobiles and other motor vehicles)
23	Real estate consulting, brokerage, auction, and auction of land use rights. Detail: Real estate consulting	6820	Code 6820 removed	Replaced with similar code: 6821: Intermediary services for real estate activities 6829: Other fee-based or contract-based real estate activities.
24	Repair and maintenance of transport vehicles (excluding automobiles, motorcycles and other motor vehicles)	3315	3315	Added detail: Repair of locomotives and rolling stock. Repair of motor vehicles, trailers.
	B. NEWLY ADDED			
1	Manufacture of locomotives, electric trains, rolling stock and specialized vehicles and equipment for railways	-	3020	Newly added
2	Manufacture of other electrical equipment	-	2790	Newly added
3	Electricity generation from renewable energy sources	-	3512	Newly added
4	Manufacture of batteries and accumulators	-	2720	Newly added
5	Recycling of scrap materials	-	3830	Newly added
6	Collection of hazardous waste	-	3812	Newly added

No.	Business line	VSIC code in VEAM Charter	New VSIC code	Amendment
7	Treatment and disposal of hazardous waste	-	3822	Newly added
8	Wholesale of metals and metal ores	-	4672	Newly added
9	Manufacture of military combat motor vehicles	-	3040	Newly added

3. Add new Clause 6 to Article 46 as follows:

“6. The General Meeting of Shareholders shall decide on the appropriation of funds including the social welfare fund, bonus and welfare fund and other funds from VEAM’s after-tax profit in accordance with the law.”

4. Re-number existing Clause 6, Article 46 to Clause 7, Article 46.

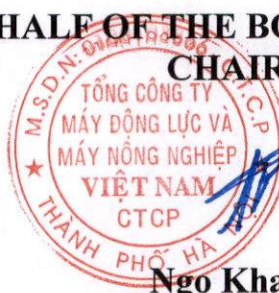
5. Currently, the Ministry of Industry and Trade has not yet provided feedback regarding VEAM’s proposal to amend and supplement certain business lines and sectors. We respectfully submit to the General Meeting of Shareholders for consideration and authorization for the Board of Directors to decide on amendments to the Charter in order to revise and supplement the business lines and sectors after receiving the opinion of the Ministry of Industry and Trade.

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

To:

- As above;
- Board of Directors;
- General Director;
- Supervisory Board;
- Filed at: Administration, BOD Office.

**ON BEHALE OF THE BOARD OF DIRECTORS
CHAIRMAN**



Ngô Khai Hoan



VIETNAM ENGINE AND AGRICULTURAL
MACHINERY CORPORATION
2026 ANNUAL GENERAL MEETING OF
SHAREHOLDERS



VOTING CARD

DELEGATE CODE:

VEA.XXXXXXX

Full name of Delegate: **NGUYEN VAN A**

Number of shares owned: **X** shares

Number of authorized shares: **X** shares

Total number of voting shares: X shares



IN FAVOR



AGAINST



ABSTAIN

This Voting Card is only applicable for voting on matters at the 2026 Annual General Meeting of Shareholders.



VIETNAM ENGINE AND AGRICULTURAL
MACHINERY CORPORATION

2026 ANNUAL GENERAL MEETING OF
SHAREHOLDERS



00003088

QR Code



VOTING BALLOT
DELEGATE CODE: VEA.XXXXXX

Full name of Delegate: **NGUYEN VAN A**

Number of shares owned: **X** shares

Number of authorized shares: **X** shares

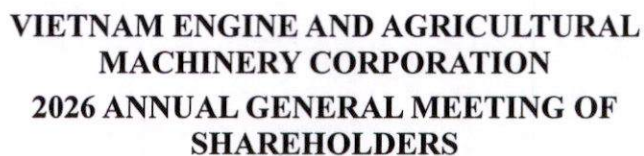
Total number of voting shares: X shares

(Shareholders shall mark the selected Option for each Voting Item)

Item	In favor	Against	Abstain
Item 01: Approve the Report on Activities of the Board of Directors in 2025 and Operational Plan for 2026 pursuant to Report No. /BC-HDQT dated 2026 of the Board of Directors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 02: Approve the Report on Production and Business Results in 2025 and Plan for 2026 pursuant to the Report dated 2026 of the General Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 03: Approve the Report of the Supervisory Board on the Results of Activities in 2025 and Operational Plan for 2026 pursuant to Report No. /BC-BKS dated 2026 of the Supervisory Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 04: Approve the audited Financial Statements for 2025 pursuant to Proposal No. /TTr-HDQT dated 2026 of the Board of Directors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 05: Approve the profit distribution plan for 2025 pursuant to Proposal No. /TTr-HDQT dated 2026 of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 06: Approve the 2025 salary and remuneration fund finalization and the 2026 salary and remuneration fund plan of the Board of Directors and the Supervisory Board pursuant to Proposal No. /TTr-HDQT dated 2026 of the Board of Directors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 07: Approve the listing of VEAM shares pursuant to Proposal No. /TTr-HDQT dated 2026 of the Board of Directors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 08: Approve the selection of audit firms for the 2026 Financial Statements pursuant to Proposal No. /TTr-BKS dated 2026 of the Supervisory Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 09: Approve the amendments and supplements to the Charter of Organization and Operation of VEAM pursuant to Proposal No. /TTr-HDQT dated 2026 of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Instructions: Delegates shall vote by selecting
ONE of the options: **In favor, Against,**
Abstain for each voting item.

Date June 15, 2026
DELEGATE
(Signature and Full name)



Full name of Delegate :

[illegible]

Date June 20, 2026

DELEGATE

(Signature and Full name)

REPORT ON VERIFICATION OF SHAREHOLDER ELIGIBILITY
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM ENGINE AND AGRICULTURAL MACHINERY CORPORATION (VEAM)

Today, on June 15, 2026, at the head office of Vietnam Engine and Agricultural Machinery Corporation, Lot D, Area D1, Tay Ho Ward, Hanoi, Vietnam, the Shareholder Eligibility Verification Committee comprising:

Mr/Ms.:,	Position: Head of Committee
Mr/Ms.:,	Position: Deputy Head of Committee
Mr/Ms.:,	Position: Deputy Head of Committee
Mr/Ms.:,	Position: Member
Mr/Ms.:,	Position: Member
Mr/Ms.:,	Position: Member
Mr/Ms.:,	Position: Member

Pursuant to applicable laws, the Committee conducted verification of shareholder eligibility for the General Meeting with the following results as ofAM:

I. Total number of shareholders eligible to attend the Meeting:

- Number of shareholders: shareholders
- Number of voting shares: **1,328,800,000** shares

II. Valid attending shareholders:

Number of shareholders attending in person and by proxy: shareholders

Of which:

- Shareholders attending in person: shareholders
- Shareholders attending by proxy: shareholders

Representing: shares

Accounting for:% of the total voting shares

III. Shareholders not attending:

Number of shareholders: shareholders

Representing: shares

Accounting for:% of the total voting shares

Based on the above results, the Shareholder Eligibility Verification Committee concluded that:

- The number of shareholders attending in person and by proxy are all eligible to participate in the 2026 Annual General Meeting of Shareholders of Vietnam Engine and Agricultural Machinery Corporation.
- Pursuant to current laws and the Company's Charter, the participation rate of shareholders in person and by proxy is sufficient to convene the Meeting.

This Shareholder Eligibility Verification Report was prepared atAM on June 15, 2026, and was presented at the General Meeting of Shareholders.

**SHAREHOLDER ELIGIBILITY VERIFICATION COMMITTEE
HEAD OF COMMITTEE**

DEPUTY HEAD OF COMMITTEE

DEPUTY HEAD OF COMMITTEE

MEMBER

MEMBER

MEMBER

MEMBER

BALLOT COUNTING MINUTES
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM ENGINE AND AGRICULTURAL MACHINERY CORPORATION
(VEAM)

Today, on June 15, 2026, at the head office of Vietnam Engine and Agricultural Machinery Corporation, Lot D, Area D1, Tay Ho Ward, Hanoi, Vietnam, Vietnam Engine and Agricultural Machinery Corporation held its 2026 Annual General Meeting of Shareholders and conducted the voting for the Meeting's resolutions.

1. The Ballot Counting Committee, approved by the General Meeting of Shareholders, consists of:

Mr.: Mai Manh Dung, Chairman of VEAM Union	Position: Head of Committee
Mr.: Nguyen Viet Hung, Deputy Chief of Office, Office Manager	Position: Deputy Head of Committee
Mr.: Nguyen Duc Trong, Deputy Chief of Office of BOD	Position: Deputy Head of Committee
Ms.: Pham Thu Thao, Deputy Head of Legal Department	Position: Member
Mr.: Nguyen Vu, Economic Planning Department Specialist	Position: Member
Mr.: Le Tuan Anh, Office Specialist of the BOD	Position: Member
Mr.: Phan Van Toan, Internal Audit Specialist	Position: Member
Ms.: Nguyen Thuy Linh, Human Resources Specialist	Position: Member

2. Ballot Counting Results:

- Total ballots issued: ballots, representing voting shares, equivalent to voting ballots, accounting for **100%** of the total voting shares attending the Meeting.
- Total ballots collected: ballots, representing voting shares, equivalent to voting ballots, accounting for% of the total voting shares attending the Meeting.
- Total uncollected ballots (from shareholders who did not vote): ballots, representing voting shares, equivalent to voting ballots, accounting for% of the total voting shares attending the Meeting.

The ballot counting results for each agenda item are as follows (01 voting share corresponds to 01 voting ballot).

Item 01: Approval of the 2025 Report on the activities of the Board of Directors and the 2026 Plan according to Report No. /BC-HĐQT dated /..... /2026 of the Board of Directors ("BOD").

Total valid votes: voting ballots
accounting for **100%** of the total voting shares attending and voting

Of which:

- Total in favor votes: voting ballots
accounting for% of the total voting shares attending and voting
- Total against votes: voting ballots
accounting for% of the total voting shares attending and voting
- Total abstention votes: voting ballots
accounting for% of the total voting shares attending and voting
- Total invalid votes:**voting ballots
accounting for% of the total voting shares attending and voting

Conclusion of the AGM: Item 01 approved with an approval rating of%.

Item 02: Approval of the 2025 business performance report and the 2026 business plan according to the Report No. dated//..../2026 of the General Director.

- Total valid votes:** voting ballots
accounting for 100% of the total voting shares attending and voting

Of which:

- Total in favor votes: voting ballots
accounting for% of the total voting shares attending and voting
- Total against votes: voting ballots
accounting for% of the total voting shares attending and voting
- Total abstention votes: voting ballots
accounting for% of the total voting shares attending and voting
- Total invalid votes:**voting ballots
accounting for% of the total voting shares attending and voting

Conclusion of the AGM: Item 02 approved with an approval rating of%.

Item 03: Approval of the Supervisory Board's report on its 2025 activities and 2026 plan according to the Report No.//BC-BKS dated//..../2026 of the Supervisory Board.

- Total valid votes:** voting ballots
accounting for 100% of the total voting shares attending and voting

Of which:

- Total in favor votes: voting ballots
accounting for% of the total voting shares attending and voting
- Total against votes: voting ballots
accounting for% of the total voting shares attending and voting
- Total abstention votes: voting ballots
accounting for% of the total voting shares attending and voting
- Total invalid votes:**voting ballots
accounting for% of the total voting shares attending and voting

Conclusion of the AGM: Item 03 approved with an approval rating of 99.9635%.

Item 04: Approval of the 2025 audited financial statements according to Proposal No.//TTr-HDQT dated//..../2026 of the BOD.

- Total valid votes:** voting ballots
accounting for 100% of the total voting shares attending and voting

Of which:

- Total in favor votes: voting ballots
accounting for% of the total voting shares attending and voting
- Total against votes: voting ballots
accounting for% of the total voting shares attending and voting
- Total abstention votes: voting ballots
accounting for% of the total voting shares attending and voting

Total invalid votes:voting ballots
accounting for% of the total voting shares attending and voting

Conclusion of the AGM: Item 04 approved with an approval rating of%.

Item 05: Approval of the 2025 profit distribution plan according to Proposal No.TTr-HĐQT dated/..../2026 of the BOD.

Total valid votes: voting ballots
accounting for 100% of the total voting shares attending and voting

Of which:

- Total in favor votes: voting ballots
accounting for% of the total voting shares attending and voting

- Total against votes: voting ballots
accounting for% of the total voting shares attending and voting

- Total abstention votes: voting ballots
accounting for% of the total voting shares attending and voting

Total invalid votes:voting ballots
accounting for% of the total voting shares attending and voting

Conclusion of the AGM: Item 05 approved with an approval rating of%.

Item 06: Approval of the 2025 salary and remuneration fund finalization and the 2026 salary and remuneration fund plan of the Board of Directors and the Supervisory Board according to Proposal No.TTr-HĐQT dated/..../2026 of the BOD.

Total valid votes: voting ballots
accounting for 100% of the total voting shares attending and voting

Of which:

- Total in favor votes: voting ballots
accounting for% of the total voting shares attending and voting

- Total against votes: voting ballots
accounting for% of the total voting shares attending and voting

- Total abstention votes: voting ballots
accounting for% of the total voting shares attending and voting

Total invalid votes:voting ballots
accounting for% of the total voting shares attending and voting

Conclusion of the AGM: Item 06 approved with an approval rating of 99.9633%.

Item 07: Approval of the plan for listing of VEAM shares according to Proposal No.TTr-HĐQT dated/..../2026 of the BOD.

Total valid votes: voting ballots
accounting for 100% of the total voting shares attending and voting

Of which:

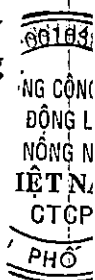
- Total in favor votes: voting ballots
accounting for% of the total voting shares attending and voting

- Total against votes: voting ballots
accounting for% of the total voting shares attending and voting

- Total abstention votes: voting ballots
accounting for% of the total voting shares attending and voting

Total invalid votes:voting ballots
accounting for% of the total voting shares attending and voting

Conclusion of the AGM: Item 07 approved with an approval rating of%.



Item 08: Approval of the list of audit firms for the 2026 financial statements according to the Proposal No.TTr-BKS dated/2026 of the Supervisory Board.

Total valid votes: voting ballots
accounting for **100%** of the total voting shares attending and voting

Of which:

- Total in favor votes: voting ballots
accounting for% of the total voting shares attending and voting

- Total against votes: voting ballots
accounting for% of the total voting shares attending and voting

- Total abstention votes: voting ballots
accounting for% of the total voting shares attending and voting

Total invalid votes:voting ballots
accounting for% of the total voting shares attending and voting

Conclusion of the AGM: Item 08 approved with an approval rating of%.

Item 09: Approval of the amendments and supplements to VEAM's Charter according to Proposal No.TTr-HĐQT dated/2026 of the BOD.

Total valid votes: voting ballots
accounting for **100%** of the total voting shares attending and voting

Of which:

- Total in favor votes: voting ballots
accounting for% of the total voting shares attending and voting

- Total against votes: voting ballots
accounting for% of the total voting shares attending and voting

- Total abstention votes: voting ballots
accounting for% of the total voting shares attending and voting

Total invalid votes:voting ballots
accounting for% of the total voting shares attending and voting

Conclusion of the AGM: Item 09 approved with an approval rating of%.

This Minutes was made atAM, on June 15, 2026, reported to the General Meeting, and recorded in the Minutes of the 2026 Annual General Meeting of Shareholders of Vietnam Engine and Agricultural Machinery Corporation.

BALLOT COUNTING COMMITTEE

DEPUTY HEAD OF COMMITTEE

HEAD OF COMMITTEE

Nguyen Viet Hung

Mai Manh Dung

DEPUTY HEAD OF COMMITTEE

MEMBER

Nguyen Duc Trong

Pham Thu Thao

MEMBER

MEMBER

Nguyen Vu
MEMBER

Le Tuan Anh
MEMBER

Phan Van Toan

Nguyen Thuy Linh



MINUTES OF VOTING CARD COUNTING
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM ENGINE AND AGRICULTURAL MACHINERY CORPORATION

Today, on June 15, 2026, at the head office of Vietnam Engine and Agricultural Machinery Corporation, Lot D, Area D1, Phu Thuong Ward, Tay Ho District, Hanoi, Vietnam, VEAM held its 2026 Annual General Meeting of Shareholders and conducted voting by voting cards to approve several items of the Meeting agenda.

1. The Ballot Counting Committee, approved by the General Meeting of Shareholders, consists of:

- | | |
|---|--------------------------------------|
| - Mr.: Mai Manh Dung, Chairman of VEAM Union | - Position: Head of Committee |
| - Mr.: Nguyen Viet Hung, Deputy Chief of Office, Office Manager | - Position: Deputy Head of Committee |
| - Mr.: Nguyen Duc Trong, Deputy Chief of Office of BOD | - Position: Deputy Head of Committee |
| - Ms.: Pham Thu Thao, Deputy Head of Legal Department | - Position: Member |
| - Mr.: Nguyen Vu, Economic Planning Department Specialist | - Position: Member |
| - Mr.: Le Tuan Anh, Office Specialist of the BOD | - Position: Member |
| - Mr.: Phan Van Toan, Internal Accounting Specialist | - Position: Member |
| - Ms.: Nguyen Thuy Linh, Human Resources Specialist | - Position: Member |

2. Voting Card Counting Results ("One voting share" equals "One voting ballot")

Item 1: Approval of the list of the Presidium

At the time of counting:AM

- **Total cards issued:** cards, representing voting shares, equivalent to voting ballots, accounting for 100% of the total voting shares attending and voting at the Meeting.
- **Total in favor cards:** cards, representing voting shares, equivalent to voting ballots, accounting for% of the total voting shares attending and voting at the Meeting.
- **Total against cards:** cards, representing voting shares, equivalent to voting ballots, accounting for% of the total voting shares attending and voting at the Meeting.
- **Total cards with abstention:** cards, representing voting shares, equivalent to voting ballots, accounting for% of the total voting shares attending and voting at the Meeting.

Conclusion: Item 1 was approved with an approval rate of%.

Item 2: Approval of the Ballot Counting Committee

At the time of counting:AM

- **Total cards issued:** cards, representing voting shares, equivalent to voting ballots, accounting for 100% of the total voting shares attending and voting at the Meeting.
- **Total in favor cards:** cards, representing voting shares, equivalent to voting ballots, accounting for% of the total voting shares attending and voting at the Meeting.

- **Total against cards:** cards, representing voting shares, equivalent tovoting ballots, accounting for% of the total voting shares attending and voting at the Meeting.
- **Total cards with abstention:** cards, representing voting shares, equivalent tovoting ballots, accounting for% of the total voting shares attending and voting at the Meeting.

Conclusion: Item 2 was approved with an approval rate of%.

Item 3: Approval of the list of the Meeting Secretariat

At the time of counting:AM

- **Total cards issued:** cards, representing voting shares, equivalent to voting ballots, accounting for **100%** of the total voting shares attending and voting at the Meeting.
- **Total in favor cards:** cards, representing voting shares, equivalent to voting ballots, accounting for% of the total voting shares attending and voting at the Meeting.
- **Total against cards:** cards, representing voting shares, equivalent tovoting ballots, accounting for% of the total voting shares attending and voting at the Meeting.
- **Total cards with abstention:** cards, representing voting shares, equivalent tovoting ballots, accounting for% of the total voting shares attending and voting at the Meeting.

Conclusion: Item 3 was approved an approval rate of%.

Item 4: Approval of the Meeting Agenda

At the time of counting:AM

- **Total cards issued:** cards, representing voting shares, equivalent to voting ballots, accounting for **100%** of the total voting shares attending and voting at the Meeting.
- **Total in favor cards:** cards, representing voting shares, equivalent to voting ballots, accounting for% of the total voting shares attending and voting at the Meeting.
- **Total against cards:** cards, representing voting shares, equivalent tovoting ballots, accounting for% of the total voting shares attending and voting at the Meeting.
- **Total cards with abstention:** cards, representing voting shares, equivalent tovoting ballots, accounting for% of the total voting shares attending and voting at the Meeting.

Conclusion: Item 4 was approved with an approval rate of%.

Item 5: Approval of the Regulations for Organizing the 2026 AGM

At the time of counting:AM

- **Total cards issued:** cards, representing voting shares, equivalent to voting ballots, accounting for **100%** of the total voting shares attending and voting at the Meeting.
- **Total in favor cards:** cards, representing voting shares, equivalent to voting ballots, accounting for% of the total voting shares attending and voting at the Meeting.
- **Total against cards:** cards, representing voting shares, equivalent tovoting ballots, accounting for% of the total voting shares attending and voting at the Meeting.
- **Total cards with abstention:** cards, representing voting shares, equivalent tovoting ballots, accounting for% of the total voting shares attending and voting at the Meeting.

Conclusion: Item 5 was approved with an approval rate of%.

Item 6: Approval of the draft Minutes and draft Resolution of the 2026 Annual General Meeting of Shareholders of VEAM

At the time of counting:AM

- **Total cards issued:** cards, representing voting shares, equivalent to voting ballots, accounting for 100% of the total voting shares attending and voting at the Meeting.
- **Total in favor cards:** cards, representing voting shares, equivalent to voting ballots, accounting for% of the total voting shares attending and voting at the Meeting.
- **Total against cards:** cards, representing voting shares, equivalent tovoting ballots, accounting for% of the total voting shares attending and voting at the Meeting.
- **Total cards with abstention:** cards, representing voting shares, equivalent tovoting ballots, accounting for% of the total voting shares attending and voting at the Meeting.

Conclusion: Item 6 was approved with an approval rate of%.

This Minutes was prepared atAM on June 15, 2026. The results of the voting card counting were reported at the 2026 Annual General Meeting of Shareholders of Vietnam Engine and Agricultural Machinery Corporation and recorded in the Meeting Minutes.

BALLOT COUNTING COMMITTEE

DEPUTY HEAD OF COMMITTEE

HEAD OF COMMITTEE

Nguyen Viet Hung

Mai Manh Dung

DEPUTY HEAD OF COMMITTEE

MEMBER

Nguyen Duc Trong

Pham Thu Thao

MEMBER

MEMBER

Nguyen Vu

Le Tuan Anh

MEMBER

MEMBER

Phan Van Toan

Nguyen Thuy Linh

Hanoi, 15 June 2026

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

I. General information about the enterprise

- Enterprise name: Vietnam Engine and Agricultural Machinery Corporation (VEAM).
- Head office address: Lot D, Zone D1, Phu Thuong Ward, Tay Ho District, Hanoi City, Vietnam.
- Enterprise code: 0100103866 (Enterprise Registration Certificate first registered on 06 October 2010, 11th amendment registered on 01 July 2024).

II. Time, venue and format of the meeting

- Time: From 08:00 on 15 June 2026.
- Venue: Hall 303, VEAM Building, Lot D, Zone D1, Tay Ho, Hanoi.
- Meeting format: In-person meeting.

III. Participants

- The Board of Directors.
- The Executive Management.
- The Supervisory Board.
- Shareholders and authorized representatives of VEAM shareholders (as per the shareholder list finalized as of 15 May 2026).
- Invited guests attending the General Meeting.

IV. Conditions for conducting the meeting

Mr., Head of the Shareholder Eligibility Verification Committee, reported the results of the shareholder eligibility verification for the 2026 Annual General Meeting of Shareholders (AGM), at the time of the opening with the shareholder composition as follows:

The number of shareholders attending, including shareholders authorizing attendance at the AGM, is shareholders, representing shares, accounting for of total shares with voting rights.

In accordance with the law and the VEAM Charter, the conditions for conducting the 2026 AGM are satisfied.

(The Shareholder Eligibility Verification Report is attached hereto)

V. The Presidium and assisting committees at the meeting

The composition of the Presidium and assisting committees at the AGM was reported by the Chairperson and approved by the AGM by show of voting cards. Specifically as follows:

1. The Presidium:

- Chairperson: Mr. Ngo Khai Hoan, Chairperson of the Board of Directors, Head of the General Meeting Organizing Committee;

- Other members of the Presidium include:

+ Mr. Nguyen Hoang Giang - Member of the Board of Directors, General Director;

+ Mr.;

+ Mr.;

+ Mr.;

+ Mr.;

+ Mr.

The AGM voted to approve the composition of the Presidium as follows:

- a. Voting method: Voting by Voting card.
- b. Total number of votes on the matter for voting: votes. Of which:
 - Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
 - Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

2. Vote Counting Committee:

- Mr., Head;

- Mr., Member;

- Mr., Member;

- Mr., Member;

- Mr., Member.

- a. Voting method: Voting by Voting card.
- b. Total number of votes on the matter for voting: votes. Of which:
 - Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
 - Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

3. Secretariat:

- Mr., Head;

- Mr., Member.

- a. Voting method: Voting by Voting card.
- b. Total number of votes on the matter for voting: votes. Of which:
 - Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
 - Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

- Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

4. AGM agenda

- a. Voting method: Voting by Voting card.
- b. Total number of votes on the matter for voting: votes. Of which:
 - Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
 - Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

5. Regulations on Organization of the AGM

- a. Voting method: Voting by Voting card.
- b. Total number of votes on the matter for voting: votes. Of which:
 - Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
 - Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

- Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
- Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

VI. Matters discussed at the meeting

1. Report on Activities of the Board of Directors in 2025 and Operational Plan for 2026;
2. Report on Production and Business Results in 2025 and Plan for 2026;
3. Report of the Supervisory Board on the Results of Activities in 2025 and Operational Plan for 2026;
4. Proposal on the Approval of the 2025 Financial Statements;
5. Proposal on the 2025 Profit Distribution Plan;
6. Proposal on the approval of the settlement of the 2025 salary and remuneration fund and the approval of the planned salary and remuneration fund for 2026 of the Board of Directors and the Supervisory Board;
7. Proposal on the Listing of VEAM Shares;
8. Proposal on the Approval of the List of Audit Firms for the 2026 Financial Statements;
9. Proposal on Amending and Supplementing the Charter of Organization and Operation of VEAM.

VII. Opinions discussed at the meeting

The Chairperson invited shareholders to contribute opinions and discuss the Reports and Proposals at the meeting. Shareholders submitted opinions requesting the Presidium to clarify the matters related to.....

Of which, ... questions were discussed and answered by the Presidium at the meeting.

Details of the questions and answers are as follows:

Question 1.?

Mr./Ms. answered:

Question 2.?

Mr./Ms. answered:

VIII. Voting results on the matters

The General Meeting voted to approve the reports and proposals by ballot with results in favor of the matters for voting as follows:

1. Approval of the Report No. /BC-HDQT dated 2026 on the Activities of the Board of Directors in 2025 and Operational Plan for 2026

- a. Voting method: Voting by Voting Ballot.
- b. Total number of votes on the matter for voting: votes. Of which:
 - Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
 - Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

2. Approval of the Report on Production and Business Results in 2025 and Plan for 2026 (report dated 2026 of the General Director)

- a. Voting method: Voting by Voting Ballot.
- b. Total number of votes on the matter for voting: votes. Of which:
 - Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
 - Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

- Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

3. Approval of the Report No. /BC-BKS dated 2026 of the Supervisory Board on the Results of Activities in 2025 and Operational Plan for 2026.

a. Voting method: Voting by Voting Ballot.

b. Total number of votes on the matter for voting: votes. Of which:

- Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.

- Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.

c. Voting results

- Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

- Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

- Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

4. Approval of Proposal No. /TTr-HDQT dated 2026 of the Board of Directors on the Approval of the 2025 Financial Statements.

a. Voting method: Voting by Voting Ballot.

b. Total number of votes on the matter for voting: votes. Of which:

- Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.

- Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.

c. Voting results

- Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
- Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
- Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

5. Approval of Proposal No. /TTr-HDQT dated 2026 of the Board of Directors on the 2025 Profit Distribution Plan.

- a. Voting method: Voting by Voting Ballot.
- b. Total number of votes on the matter for voting: votes. Of which:
 - Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
 - Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

6. Approval of Proposal No. /TTr-HDQT dated 2026 of the Board of Directors on the approval of the 2025 salary and remuneration fund finalization and the 2026 salary and remuneration fund plan of the Board of Directors and the Supervisory Board.

- a. Voting method: Voting by Voting Ballot.
- b. Total number of votes on the matter for voting: votes. Of which:

- Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.

- Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.

c. Voting results

- Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

- Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

- Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

7. Approval of Proposal No. /TTr-HDQT dated 2026 of the Board of Directors on the Listing of VEAM Shares.

a. Voting method: Voting by Voting Ballot.

b. Total number of votes on the matter for voting: votes. Of which:

- Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.

- Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.

c. Voting results

- Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

- Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

- Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

8. Approval of Proposal No. /TTr-BKS dated 2026 of the Supervisory Board on the Approval of the List of Audit Firms for the 2026 Financial Statements.

- a. Voting method: Voting by Voting Ballot.
- b. Total number of votes on the matter for voting: votes. Of which:
 - Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
 - Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

9. Proposal No. /TTr-HDQT dated 2026 of the Board of Directors on Amending and Supplementing the Charter of Organization and Operation of VEAM.

- a. Voting method: Voting by Voting Ballot.
- b. Total number of votes on the matter for voting: votes. Of which:
 - Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
 - Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

- Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

(The Vote Counting Minutes are attached)

IX. Approval of the minutes and resolution of the General Meeting

The General Meeting of Shareholders authorized the Board of Directors to review and correct typographical errors, presentation technicalities, arithmetic errors... in the General Meeting documents to ensure consistency and compliance with current regulations prior to promulgation and implementation.

The Head of the Secretariat of the AGM read out the full text of the Minutes and Resolution, and the AGM conducted a vote with the following results:

1. Approval of the Minutes of the 2026 Annual General Meeting of Shareholders

- a. Voting method: Voting by Voting card.
- b. Total number of votes on the matter for voting: votes. Of which:
 - Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
 - Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.
- c. Voting results
 - Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.
 - Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

2. Approval of the Resolution of the 2026 Annual General Meeting of Shareholders

- a. Voting method: Voting by Voting card.
- b. Total number of votes on the matter for voting: votes. Of which:

- Total number of invalid votes: votes, representing ...% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.

- Total number of valid votes: votes, representing% of total votes of shareholders attending the meeting, representing% of total votes of shareholders attending and voting at the meeting.

c. Voting results

- Total number of votes in favor: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

- Total number of votes against: votes, equivalent to% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

- Total number of abstaining votes: votes, equivalent to 0% of total votes of shareholders attending the meeting, equivalent to% of total votes of shareholders attending and voting at the meeting.

The matter was approved with a vote in favor of% of total votes of shareholders attending and voting.

The AGM Minutes comprise pages, prepared in three (03) copies, one (01) copy filed with the 2026 Annual General Meeting of Shareholders documents, one (01) copy filed with the Archives, and one (01) copy filed with the General Meeting Secretariat.

The Minutes and Resolution of the AGM shall be disclosed in accordance with the regulations on information disclosure, including publication on the VEAM website (website: veamcorp.com) to notify all shareholders.

The meeting concluded at hours minutes on the same day./.

**ON BEHALF OF THE
SECRETARIAT
HEAD**

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

.....

Ngo Khai Hoan

No.: /NQ- ĐHĐCĐ

Hanoi, 15 June 2026

RESOLUTION
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM ENGINE AND AGRICULTURAL MACHINERY CORPORATION

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 as amended and supplemented by Law No. 76/2025/QH15 dated June 17, 2025 and amending and supplementing documents;

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 of the National Assembly and amending and supplementing documents;

Pursuant to the Charter of Vietnam Engine and Agricultural Machinery Corporation (VEAM) approved by the General Meeting of Shareholders (AGM) on June 20, 2024 and the amendments and supplements to the Charter of Organization and Operation of VEAM approved by the General Meeting of Shareholders on June 20, 2025;

Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders (AGM) dated 20 June 2026 of VEAM.

RESOLUTIONS:

Article 1. Approve the following matters:

1. Approve Report No. /BC-HĐQT dated 2026 of the Board of Directors on the Activities of the Board of Directors in 2025 and Operational Plan for 2026.

2. Approve the Report dated 2026 of the General Director on the Production and Business Results in 2025 and Plan for 2026.

3. Approve Report No. /BC-BKS dated 2026 of the Supervisory Board on the Results of Activities in 2025 and Operational Plan for 2026.

4. Approve Proposal No. /TTr-HĐQT dated 2026 of the Board of Directors on the approval of the audited 2025 Financial Statements.

5. Approve Proposal No. /TTr-HĐQT dated 2026 of the Board of Directors on the 2025 Profit Distribution Plan.

6. Approve Proposal No./TTr-HĐQT dated 2026 of the Board of Directors on the amendments and supplements to the Charter of Organization and Operation of VEAM.

Article 2. Approve the key production and business results in 2025 and the production and business plan for 2026 of the Parent Company:

Unit: VND billion

Key indicators	Actual 2025	2026 Plan	Comparison 2026/2025
1. Revenue from sales & service provision			
- Industrial production			
- Trading, services			
2. Financial income			
3. Profit after tax			

Article 3. Approve the 2025 salary and remuneration fund finalization and the 2026 salary and remuneration fund plan of the Board of Directors and the Supervisory Board

1. Approve 2025 salary and remuneration fund finalization of the Board of Directors and the Supervisory Board for 2025 of 9.37 VND billion, equivalent to 107.5% compared to the plan approved by the 2025 AGM.

2. Approve the plan for payment of the Salary and Remuneration Fund of the Board of Directors and the Supervisory Board of VEAM for 2026 of 7.93 VND billion.

3. The General Meeting of Shareholders authorizes the Board of Directors to allocate the Salary and Remuneration Fund for 2026. In the event of changes in the number of Members of the Board of Directors, Members of the Supervisory Board as well as working time during the year, the Salary and Remuneration Fund shall be adjusted accordingly.

Article 4. Approve the Listing of VEAM Shares

1. Approve Proposal No./TTr-HĐQT dated 2026 of the Board of Directors on the Listing of VEAM Shares.

2. The General Meeting of Shareholders authorizes the Board of Directors to carry out related procedures to complete the Listing of VEAM Shares on the Stock Exchange when the conditions are met in accordance with the relevant provisions of the law.

Article 5. Approve the selection of audit firms for the 2026 Financial Statements

1. The General Meeting of Shareholders authorizes the Board of Directors to decide on the selection of one of the audit firms as proposed by the Supervisory Board and assigns the General Director to sign the audit service contract with the selected audit firm to carry out the audit and review of the 2026 Financial Statements of VEAM. The list of audit firms for selection includes:

- Deloitte Vietnam Auditing Company Limited (Deloitte);
- Vietnam Auditing and Evaluation Company Limited (VAE);
- MOORE AISC Auditing and Informatics Services Company Limited (Moore AISC);
- VACO Auditing Company Limited (VACO);
- RSM Vietnam Auditing & Consulting Company Limited (RSM);
- International Auditing and Valuation Company Limited (IAV).

2. The criteria for selecting the independent audit firm are based on Proposal No. /TTr-BKS dated 2026 of the Supervisory Board on the approval of the list of audit firms for the 2026 Financial Statements.

Article 6. Implementation provisions

1. The General Meeting of Shareholders assigns the Board of Directors, the Supervisory Board and the General Director the responsibility for implementing this Resolution.

2. This Resolution was unanimously approved by the General Meeting of Shareholders and shall take effect from the time of conclusion of the 2026 Annual General Meeting of Shareholders./.

To:

- Members of the Board of Directors;
- Supervisory Board;
- Executive Management;
- Accounting manager;
- Information Disclosure;
- Filed at: GA, Office of the Board of Directors.

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

Ngo Khai Hoan