

Số: 413 /VEAM-VPHĐQT
No: 413 /VEAM-VPHĐQT

Hà Nội, ngày 12 tháng 6 năm 2026
Hanoi, June 12, 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

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- **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

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- **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: Cập nhật điều chỉnh Tài liệu họp Đại hội đồng cổ đông (ĐHĐCĐ) thường niên năm 2026 của VEAM

Content of the disclosure: Updated and adjusted documents of the 2026 Annual General Meeting of Shareholders ("2026 AGM") of VEAM.

VEAM thông báo cập nhật điều chỉnh Tài liệu họp ĐHĐCĐ thường niên năm 2026 của VEAM, cụ thể như sau:

1. Chương trình họp Đại hội đồng cổ đông thường niên năm 2026;
2. Báo cáo hoạt động của Hội đồng quản trị năm 2025 và kế hoạch hoạt động năm 2026;
3. Báo cáo kết quả sản xuất kinh doanh năm 2025 kế hoạch năm 2026;
4. Tờ trình về việc phê duyệt quyết toán Quỹ tiền lương, thù lao thực hiện năm 2025 và thông qua kế hoạch Quỹ tiền lương, thù lao năm 2026 của Hội đồng quản trị và Ban kiểm soát;
5. Tờ trình về việc phân phối lợi nhuận năm 2025;
6. Tờ trình về việc sửa đổi, bổ sung Điều lệ tổ chức và hoạt động của Tổng Công ty Máy động lực và Máy nông nghiệp Việt Nam – CTCP.

VEAM would like to announce the updated and adjusted documents of the 2026 AGM of VEAM as follows:

1. *Meeting agenda - 2026 annual general meeting of shareholders;*
2. *Report on activities of the board of directors in 2025 and operational plan for 2026;*
3. *Report on production and business results in 2025 and plan for 2026;*
4. *Proposal on approval of the 2025 salary and remuneration fund finalization and the 2026 salary remuneration fund plan of the Board of Directors and Supervisory Board;*
5. *Proposal on the 2025 profit distribution plan;*
6. *Proposal on the amendment and supplementation of the Charter of Organization and Operation of Vietnam Engine an Agricultura Machinery Corporation.*


Tài liệu cập nhật điều chỉnh của cuộc 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:

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

Updated and adjusted documents of the 2026 AGM of VEAM are available for view VEAM's website and may be subject to updates, including amendments and supplements (if yes), 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:

1. Chương trình họp Đại hội đồng cổ đông thường niên năm 2026;
2. Báo cáo hoạt động của Hội đồng quản trị năm 2025 và kế hoạch hoạt động năm 2026;
3. Báo cáo kết quả sản xuất kinh doanh năm 2025 kế hoạch năm 2026;
4. Tờ trình về việc phê duyệt quyết toán Quỹ tiền lương, thù lao thực hiện năm 2025 và thông qua kế hoạch Quỹ tiền lương, thù lao năm 2026 của Hội đồng quản trị và Ban kiểm soát;
5. Tờ trình về việc phân phối lợi nhuận năm 2025;
6. Tờ trình về việc sửa đổi, bổ sung Điều lệ tổ chức và hoạt động của Tổng Công ty Máy động lực và Máy nông nghiệp Việt Nam – CTCP.

Attached documents:

1. Meeting agenda - 2026 annual general meeting of shareholders;
2. Report on activities of the board of directors in 2025 and operational plan for 2026;
3. Report on production and business results in 2025 and plan for 2026;
4. Proposal on approval of the 2025 salary and remuneration fund finalization and the 2026 salary remuneration fund plan of the Board of Directors and Supervisory Board;
5. Proposal on the 2025 profit distribution plan;
6. Proposal on the amendment and supplementation of the Charter of Organization and Operation of Vietnam Engine an Agricultura Machinery Corporation.





Hanoi, date 12 month 6 year 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 | Persons in charge |
|-----|-------------|--|--|
| 1 | 08h00÷08h30 | - Welcoming guests and shareholders - Verifying shareholder eligibility and distributing documents | Organizing Committee Shareholder Eligibility Verification Committee |
| 2 | 08h30÷08h40 | - Flag salute ceremony - Stating the reasons, introducing delegates | MC |
| 3 | 08h40÷08h45 | Report on the results of shareholder eligibility verification for the AGMS 2026 | Head of Shareholder Eligibility Verification Committee |
| 4 | 08h45÷09h00 | Approval of the following items: - Members of the Presidium. - Members of the Secretariat. - Members of the Vote Counting Committee. - Agenda of the AGMS 2026. - Regulations on the organization of the AGMS 2026. | Chairman of the Board of Directors (BoD) |
| 5 | 09h00÷09h10 | Report on Activities of the BoD in 2025 and Operational Plan for 2026. | Chairman of the BoD |
| 6 | 09h10÷09h30 | Report on Production and Business Results in 2025 and Plan for 2026. | General Director |
| 7 | 09h30÷09h40 | Report of the Supervisory Board on the Results of Activities in 2025 and Operational Plan for 2026. | Head of the Supervisory Board |
| 8 | 09h40÷09h50 | Presentation of Proposals: | |
| | | 1. Proposal on the 2025 Profit Distribution Plan. | Member of the Presidium |

| No. | Time | Content | Persons in charge |
|-----|-------------|---|-------------------------|
| | | 2. For approval of the 5 remaining Proposals: - Proposal on the Approval of the 2025 Financial Statements. - 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. - Proposal on the Listing of VEAM Shares. - Proposal on the Approval of the List of Audit Firms for the 2026 Financial Statements. - <i>Proposal on Amending and Supplementing the Charter of Organization and Operation of VEAM.</i> | Member of the Presidium |
| 9 | 09h50÷10h05 | Speeches by guests (tentative) | Guests |
| 10 | 10h05÷10h20 | Discussion at the AGMS | The Presidium |
| 11 | 10h20÷10h25 | Voting on the Reports and Proposals at the AGMS | Shareholders |
| 12 | 10h25÷10h40 | Break time | |
| 13 | 10h40÷10h45 | Announcement of voting results on the Proposals and Reports | Vote Counting Committee |
| 14 | 10h45÷10h55 | Approval of the Minutes and Resolution of the AGMS | The Secretariat |
| 15 | 10h55÷11h00 | Closing of the AGMS | Chairman of the BoD |

ON BEHALF OF THE BOARD OF DIRECTORS
 CHAIRMAN



Ngô Khai Hoan

No.: 409/BC-HDQT

Ha Noi, date 12 month 6 year 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% |
| 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 | Comparison (%) |
|---|-----------|-----------|----------------|
| <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% |

| No. | Full name | Position at the Company (if any) | Representing voting shares | Ownership ratio of voting shares (VEA) |
|-----|--|--|----------------------------|--|
| 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% | |
| 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,

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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.

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 FOMEKO 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

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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 7,655.4 billion.
- Profit after tax: VND 6,312.1 billion.
- Return on Equity: 32 %.

2.2. Planned targets for 2026 of the Consolidation

- Net revenue from goods sold and service: VND 4,889.7 billion.

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: *th*

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



Ngô Khai Hoan

Hanoi, June 10, 2026

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

(Supersedes the Report dated May 25, 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.

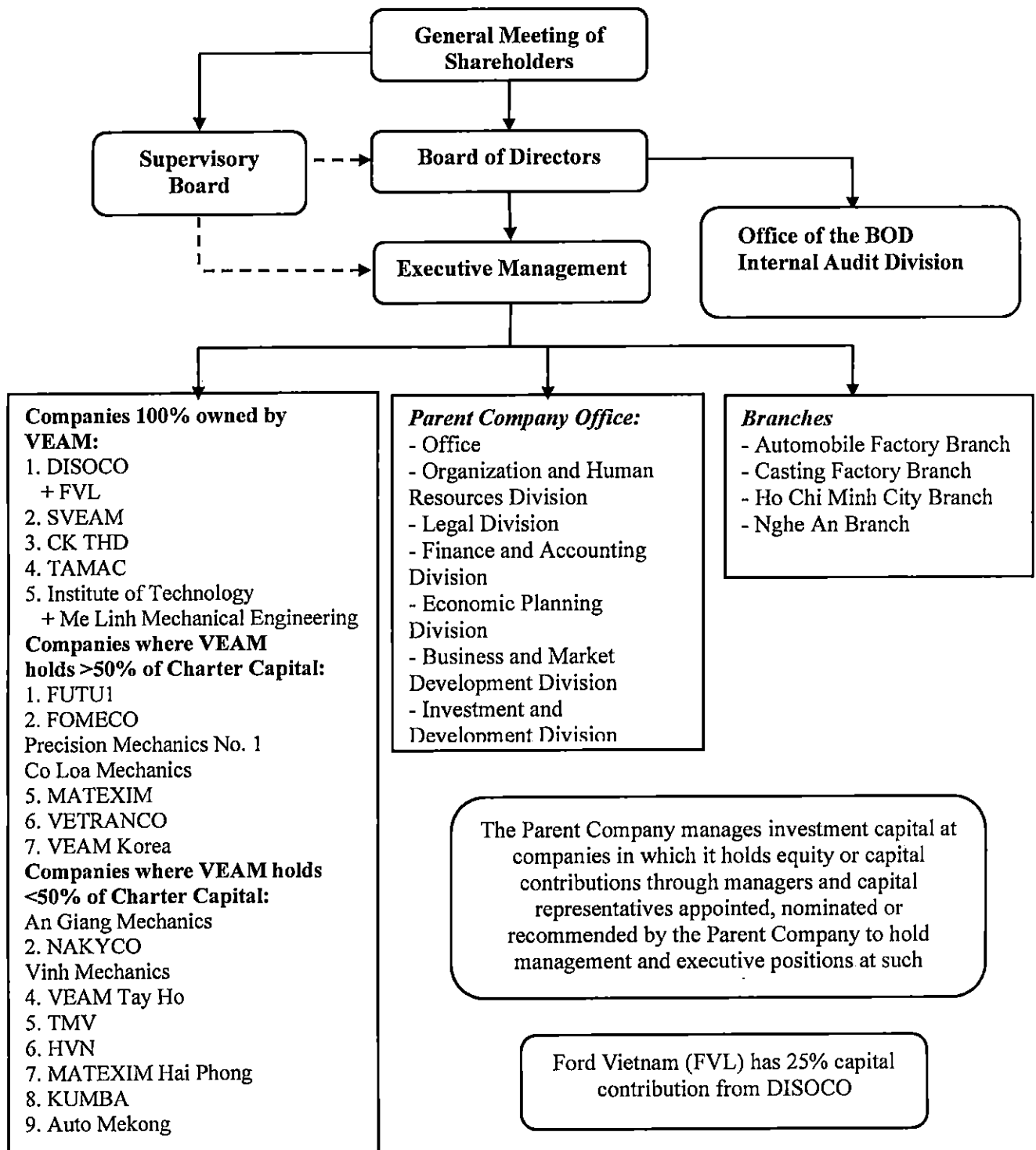


4. Organizational and governance structure

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.

- Handling long-standing investment projects encountered many obstacles, delaying progress, and prolonged liabilities at some member entities remain complicated.

- 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 |
| <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 goods sold & services rendered | 316,9 | 448,3 | 553,5 | 175% | 123% |
| + <i>Industrial production</i> | 302,8 | 425,7 | 549,9 | 182% | 129% |
| + <i>Commercial, services</i> | 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 |
| <i>1</i> | <i>2</i> | <i>3</i> | <i>4</i> | <i>5=4/2</i> | <i>6=4/3</i> |
| 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% |
| + <i>Industrial production</i> | <i>3.532,1</i> | <i>3.491,4</i> | <i>3.631,0</i> | 103% | 104% |
| + <i>Commercial</i> | <i>459,3</i> | <i>399,9</i> | <i>436,2</i> | 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 FOMEKO 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 sustained its growth momentum, with total sales volume across VAMA members reaching 313,336 vehicles, up 6% year-on-year. The market structure continued to shift towards increasing the proportion of imported vehicles (CBU). In this context, the TMV and FVL joint ventures compared to 2024. The combined market share of

VEAM's three joint ventures accounted for 49.9% of VAMA sales, an increase of 2.2% 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 (%) |
|---|-----------|-----------|----------------|
| <i>1</i> | <i>2</i> | <i>3</i> | <i>4=3/2</i> |
| <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% |
| + <i>Gross profit margin/revenue (%)</i> | 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. <i>Ratio of profit after tax/Charter Capital (%)</i> | 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% |
| + <i>Gross profit margin/revenue (%)</i> | 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% |

| Key indicators | Year 2024 | Year 2025 | Comparison (%) |
|--|-----------|-----------|----------------|
| <i>1</i> | <i>2</i> | <i>3</i> | <i>4=3/2</i> |
| 5. Profit after corporate income tax | 7.431,7 | 7.219,4 | 97% |
| 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% |

| 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> |
| 10 | Rice harvesters | Unit | 175 | 150 | 333 | 190% | 222% |
| 11 | Engine spare parts | Bil. VND | 337,8 | 377,4 | 430,8 | 128% | 114% |
| 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 |
| <i>1</i> | <i>2</i> | <i>3</i> | <i>4</i> | <i>5=4/2</i> | <i>6=4/3</i> |
| Agricultural machinery & other products | 1.684,0 | 1.529,7 | 1.622,3 | 96% | 106% |

| Product type | Actual 2024 | Year 2025 | | Actual 2025 vs. | |
|-----------------------|----------------|----------------|----------------|-----------------|--------------|
| | | Plan | Actual | Actual 2024 | Plan 2025 |
| <i>1</i> | <i>2</i> | <i>3</i> | <i>4</i> | <i>5=4/2</i> | <i>6=4/3</i> |
| 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 |
| <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 | 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 | 7.655,4 | 113% | 95% |
| - 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 | 6.742,0 | 112% | 90% |
| 2. Profit before tax | 6.396,1 | 7.150,6 | 6.418,5 | 112% | 90% |
| 3. Profit after tax | 6.330,3 | 7.005,7 | 6.312,1 | 111% | 90% |
| 4. Ratio of profit after tax/Owners' equity (ROE) | | 35% | 32% | | |

| 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> |
| 5. Ratio of profit after tax/Total assets (ROA) | | 35% | 32% | | |
| 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.

(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)

- 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 10% 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's capacity enhancement investment project.

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- The organization of auctions for long-standing inventory goods at VEAM (Changan trucks, ISEKI tractors, ISEKI rice transplanters, 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.: 410 /TTr-HĐQT

Hanoi, date 12 month 6 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 Official Letter No. 3944/BCT-TCCB dated June 2, 2025 of the Ministry of Industry and Trade regarding the settlement of the 2024 salary fund and the 2025 salary fund plan of VEAM;

Pursuant to Official Letter No. 4065/BCT-CN dated June 4, 2026 of the Ministry of Industry and Trade regarding the approval of the plan and agenda items for VEAM's 2026 AGM;

Pursuant to Official Letter No. 3898/BCT-TCCB dated May 29, 2026 of the Ministry of Industry and Trade regarding the settlement of the salary fund for 2025 and the salary fund plan for 2026 of VEAM;

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

Pursuant to Resolution No. 67/NQ-HĐQT dated May 25, 2026 of the Board of Directors approving the meeting documents for VEAM's 2026 AGM;

Having considered Report No. 94/BC-TGD dated May 4, 2026 of the General Director regarding the implementation of the salary, remuneration and bonus funds for 2025 and the salary, remuneration and bonus fund plan for 2026 applicable to the State Capital Representatives of the Ministry of Industry and Trade at VEAM, the Board of Directors, the Supervisory Board, the Executive Management and employees of the Parent Company.

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) |
| <i>1</i> | <i>2</i> | <i>3</i> | <i>4</i> | <i>5=4*3*12M</i> |
| 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/NĐ-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.

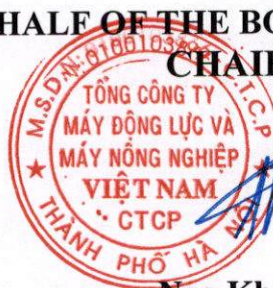
This Proposal supersedes Proposal No. 360/TTr-HĐQT dated May 25, 2026 of the Board of Directors on approval of the 2025 salary and remuneration fund finalization and the 2026 salary and remuneration fund plan of the Board of Directors and Supervisory Board.

Respectfully submitted to the AGM for consideration and approval./.

Recipients:

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

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



Ngo Khai Hoan

No.: 411 / TTr-HDQT

Hanoi, date 12 month 6 year 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 Official Letter No. 4065/BCT-CN dated June 4, 2026 of the Ministry of Industry and Trade regarding the approval of the plan and agenda items for VEAM's 2026 Annual General Meeting of Shareholders;

Pursuant to Resolution No. 67/NQ-HDQT dated May 25, 2026 of the Board of Directors approving the meeting documents for VEAM's 2026 AGM;

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 the profit distribution and dividend payment plan 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 | 7,003,154,470,810 |
| | - Bonus and welfare fund for the Board of Directors and the Supervisory Board | 40,242,470,810 |

| No. | Indicators | Amount (VND) |
|-----|---|----------------------|
| | - Dividend (VND 5,240/share) (*) | 6,962,912,000,000 |
| b | Remainder after distribution (3b = 3 - 3a) | 2,578,401,558 |
| 4 | Undistributed profit after tax carried forward to next year (4 = 3b) | 2,578,401,558 |

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

This Proposal supersedes Proposal No. 359/TTr-HĐQT dated May 25, 2026 of the Board of Directors on the 2025 profit distribution plan.

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**



Ngô Khai Hoan

No.: 4/2 /TTr-HDQT

Hanoi, date 12 month 6 year 2026

PROPOSAL

On the amendment and supplementation of 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 | VEAM Charter Industry Code (IC) | IC under Dec., 36/2025/QĐ-TTg | Amendment Content |
|-----|--|---------------------------------|---|--|
| 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 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) |

| No. | Business line | VEAM Charter Industry Code (IC) | IC under Dec., 36/2025/QĐ-TTg | Amendment Content |
|-----|---|---------------------------------|---|---|
| 8 | Manufacture of metallurgy machinery | 2823 | 2823 (Manufacture of machinery and equipment for metallurgy) | <i>Update business line name</i> 2823 (Manufacture of machinery and equipment for metallurgy) |
| 9 | Repair of fabricated metal products | 3311 | 3311 (Repair and maintenance of fabricated metal products) | <i>Update business line name</i> 3311 (Repair and maintenance of fabricated metal products) |
| 10 | Repair of machinery and equipment | 3312 | 3312 (Repair and maintenance of machinery and equipment) | <i>Update business line name</i> 3312 (Repair and maintenance of machinery and equipment) |
| 11 | Repair of electronic and optical equipment | 3313 | 3313 (Repair and maintenance of electronic and optical equipment) | <i>Update business line name</i> 3313 (Repair and maintenance of electronic and optical equipment) |
| 12 | Repair of electrical equipment | 3314 | 3314 (Repair and maintenance of electrical equipment) | <i>Update business line name</i> 3314 (Repair and maintenance of electrical equipment) |
| 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 | <i>Update IC</i> 0729 |
| 15 | Wholesale of metals and metal ores. Detail: Wholesale of metal ores; Wholesale of iron and steel; Wholesale of other metals | 4662 | 4672 | <i>Update IC</i> |



| No. | Business line | VEAM Charter Industry Code (IC) | IC under Dec., 36/2025/QĐ-TTg | Amendment Content |
|-----|---|---------------------------------|--|---|
| 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) | <i>Update business line name</i> <i>5510 (Hotels and similar accommodation)</i> |
| 17 | Food and beverage service activities (excluding bar business) | 5630 | 5630 (Beverage serving activities) | <i>Update business line name</i> <i>5630 (Beverage serving activities)</i> |
| 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 | <i>Replace with similar IC:</i> 4679: Other specialized wholesale not elsewhere classified. |
| 19 | Manufacture of automobiles and other motor vehicles. Manufacture of motor vehicles | 2910 | 2910 (Manufacture of automobiles and other motor vehicles) | <i>Updated business line name:</i> <i>2910 (Manufacture of automobiles and other motor vehicles)</i> |
| 20 | Wholesale of other construction installation materials. Detail: Wholesale of cement (including both grey and white cement) | 4663 | 4673 | <i>Update IC</i> 4673 |
| 21 | Wholesale of solid, liquid and gaseous fuels and related products | 4661 | 4671 | <i>Update IC</i> 4671 |

| No. | Business line | VEAM Charter Industry Code (IC) | IC under Dec., 36/2025/QĐ-TTg | Amendment Content |
|-----|--|---------------------------------|---|---|
| 22 | Retail of passenger automobiles (9 seats or fewer) Retail of passenger automobiles (12 seats or fewer) | 4512 | 4781 (Retail of passenger automobiles and other motor vehicles) | Update IC and business line name 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 | Replace similar IC: 6821: Intermediary services for real estate activities 6829: Other fee-based or contract-based real estate activities. |
| 24 | Manufacture of locomotives, electric trains, rolling stock and specialized vehicles and equipment for railways | 3020 | 3020 | Update business line name: <i>Manufacture of locomotives, railcars and other rolling stock and railway equipment.</i> |
| 25 | Repair and maintenance of transport vehicles (excluding automobiles, motorcycles and other motor vehicles) | 3315 | 3315 | <i>Repair and maintenance of transport equipment (excluding motor vehicles, motorcycles and other motor vehicles).</i> <i>Details: Repair and maintenance of locomotives and railway carriages (railcars).</i> |
| 26 | Wholesale of fabrics, wearing apparel and footwear | 4641 | 4641 | Update business line name: <i>Wholesale of fabrics, wearing apparel and footwear.</i> |
| 27 | Manufacture of other electronic and electric wires and cables | 2732 | 2732 | Approved by the Ministry of Industry and Trade under the following documents: - Document No. 3946/BCT-TCCB dated 2 June 2025. - Document No. 10232/BCT-CN dated 26 December 2025. |
| 28 | Manufacture of wiring devices | 2733 | 2733 | |
| 29 | Advertising | 7310 | 7310 | |

This Proposal supersedes Proposal No. 362/TTr-HĐQT dated 25 May 2026 of the Board of Directors regarding the amendment and supplementation of the

Charter on Organization and Operation of VEAM.

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 BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Ngô Khai Hoan