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THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS VINACOMIN – MACHINERY JOINT STOCK COMPANY

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DOCUMENT FOR THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

This is an English version. If there is any discrepancy or different understanding between the Vietnamese version and the English version, the Vietnamese version shall prevail

Quang Ninh, April 22nd, 2026

Draft

MEETING AGENDA
THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VINACOMIN – MACHINERY JOINT STOCK COMPANY

Time: From 8:00 AM on April 23rd, 2026

No.	Content	Presenter / Person in Charge
1	Shareholder eligibility verification, distribution of Voting Cards, Ballots, and meeting documents	Shareholder Qualification Verification Committee; Meeting Organizing Committee; Mr. Tran Quang Hung Head of the Organization and Administration Department
2	- Announcement of the meeting's purpose and introduction of delegates and invitation of the Chairperson to preside over the Meeting. - Introduction of co-chairpersons to lead the meeting.	
3	Appointment of the Secretary of the meeting, the assistant team, and the shareholder qualification verification committee.	Mr. Pham Tuan Ngoc Chairman of the Board of Directors
4	Report on the results of shareholder qualification verification	Shareholder Qualification Verification Committee
5	Presentation of the following items: - Draft Agenda for the 2026 Annual General Meeting of Shareholders (AGM); - Draft Regulations on the Organization of the 2026 Annual General Meeting of Shareholders; - Draft Election Regulations for the Supplementary Election of Board of Directors Members.	Mr. Le Viet Su Member of the Board of Directors
6	Voting for approval of the meeting agenda and regulations.	Mr. Pham Tuan Ngoc Chairperson
7	Report on business operations for 2025 and the direction for 2026.	Mr. Pham Minh Tuan Member of the Board of Directors - Director of the Company
8	Report on the activities of the Board of Directors for 2025; direction for 2026.	Mrs. Pham Thu Huong Member of the Board of Directors

No.	Content	Presenter / Person in Charge
9	Report on the audited Financial Statements for 2025.	Mr. Hoang Manh Hung Head of the Supervisory Board
10	Report from the Supervisory Board on the Management and Oversight of the Board of Directors and the Executive Board; Report on the Supervisory Board's Activities in 2025.	Mr. Hoang Manh Hung Head of the Supervisory Board
11	Proposal for selecting an Independent Audit Firm For the Audit of the Company's 2026 Financial Statements	Mr. Hoang Manh Hung Head of the Supervisory Board
12	Proposal for the 2025 Profit Distribution and Dividend Payment Plan	Mrs. Nguyen Thi Hong Thinh Chief Accountant
13	Proposal for the Implementation of Salaries and Remuneration for 2025 and Proposed Salary and Remuneration Plan for Executive Management in 2026	Mrs. Nguyen Thi Hong Thinh Chief Accountant
14	Proposal for the approval of contracts with a value exceeding 35% of the total assets	Mrs. Nguyen Thi Hong Thinh Chief Accountant
15	Proposal on Approving Amendments and Supplements to the Company's Charter and Related Regulations	Mr. Le Viet Su Member of the Board of Directors
16	Discussion by shareholders on the contents presented by the Board of Directors and the Supervisory Board.	Mr. Pham Tuan Ngoc Chairperson
17	Chairperson's remarks on incorporating shareholders' feedback.	Mr. Pham Tuan Ngoc Chairperson
18	Voting on the contents presented by the Board of Directors and the Supervisory Board.	Mr. Pham Tuan Ngoc Chairperson
19	Conducting the process of electing additional member of the Board of Directors for the 2023 – 2028 term.	
19.1	- Proposal on the Dismissal of Board of Directors Members - Proposal by the Board of Directors on the Nomination of Candidates for Election to the Board of Directors for the 2023–2028 Term	Mr. Le Viet Su Member of the Board of Directors
19.2	- Discussion on the dismissal of Board of Directors members and the List of Candidates for the supplementary election of Board of Directors members - Voting to approve the dismissal of Board of Directors members and the List of Candidates for the supplementary election of Board of Directors	Mr. Pham Minh Tuan Member of the Board of Directors - Director of the Company

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DOCUMENT FOR THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

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No.	Content	Presenter / Person in Charge
	members	
19.3	Introduction and voting on the Election Committee	Mr. Pham Tuan Ngoc Chairperson
19.4	The Election Committee conducts the election process: providing voting instructions; distributing ballots; collecting ballots; and tallying the total number of ballots for reporting to the General Meeting.	Election Committee
20	The General Meeting shall stand in recess for 15 minutes	
21	Announcement and voting on the results of the election for additional member of the Board of Directors the 2023 – 2028 term (if applicable).	Election Committee
	Voting to approve the election results.	Mr. Pham Tuan Ngoc Chairperson
22	Presentation of farewell flowers to outgoing Board Members and congratulatory flowers to the newly elected Board Members	Mr. Tran Quang Hung Head of the Organization and Administration Department
23	Approval of the draft minutes and resolutions of the meeting.	Secretary of the General Meeting
24	Voting on the minutes and resolutions of the meeting.	Mr. Pham Tuan Ngoc Chairperson
25	Closing of the Meeting	Mr. Pham Tuan Ngoc Chairperson



**ORGANIZING COMMITTEE FOR
THE 2026 ANNUAL GENERAL
MEETING OF SHAREHOLDERS**

No: /QC-VMC

Quang Ninh, April ... th, 2026

Draft

REGULATIONS

On Organizing the 2026 Annual General Meeting of Shareholders VINACOMIN – Machinery Joint Stock Company

Chapter I: GENERAL PROVISIONS

Article 1. Scope of Regulation

These Regulations specifically govern the conditions for organizing the Annual General Meeting of Shareholders of VINACOMIN – Machinery Joint Stock Company, the rights and obligations of participating parties, and the procedures for conducting the Meeting.

Article 2. Subjects of Application

Shareholders and all parties participating in the 2026 Annual General Meeting of Shareholders of VINACOMIN – Machinery Joint Stock Company (the “Company”) shall comply with the provisions of these Regulations.

Article 3. Effectiveness

These Regulations shall apply to the organization of the 2026 Annual General Meeting of Shareholders of VINACOMIN – Machinery Joint Stock Company.

Chapter II: CONDITIONS FOR HOLDING THE GENERAL MEETING

Article 4. Conditions for Holding the Meeting

The Annual General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent more than 50% of the total voting shares of VINACOMIN – Machinery Joint Stock Company, based on the list of shareholders provided by the Vietnam Securities Depository and Clearing Corporation.

Chapter III:

RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE GENERAL MEETING

Article 5. Eligibility to Attend the General Meeting:

All shareholders owning the Company's shares as per the shareholder list registered by the Company, or individuals who are duly authorized to attend, are eligible to participate in the General Meeting.

Article 6. Regulations on Authorization

1. Authorization for Representative Attendance: Authorization for attending the General Meeting must be made in writing using the Company's prescribed form and must be signed in accordance with the following regulations:

a) In the case where the shareholder is an individual, the authorization document must bear: The signature of the shareholder and the authorized attendee; or the signature of the shareholder and the legal representative of the authorized organization. The authorized organization must provide a letter of introduction for its representative attending the General Meeting.

b. In the case where a shareholder is an organization, the power of attorney must bear the signature of the legal representative of the organizational shareholder and the individual authorized to attend the meeting; or the signatures of the legal representative of the organizational shareholder and the legal representative of the authorized organization attending the meeting. The authorized organization must also provide a Letter of Introduction for the employee designated to attend the General Meeting of Shareholders.

2. In cases where the power of attorney is made in writing but does not follow the Company's prescribed form, the validity of such power of attorney shall be at the sole discretion of the Chairperson of the General Meeting.

3. A person may act as an authorized representative for one or more shareholders.

4. The authorized representative must submit the written authorization before entering the meeting room.

Article 7. Rights and Obligations of Shareholders Attending the General Meeting

1. Rights of Shareholders Attending the General Meeting:

Shareholders have the right to attend the meeting in person or authorize another person to attend by submitting a written power of attorney using the Company's prescribed form.

Upon attending the Annual General Meeting of Shareholders, each shareholder or authorized representative will receive voting ballots indicating the number of shares corresponding to their voting rights on the matters discussed at the meeting.

Shareholders are entitled to discuss and vote on all matters within the authority of the General Meeting as prescribed by the Law on Enterprises, relevant legal regulations, and the Company's Charter.

Shareholders will be informed by the Organizing Committee of the agenda and contents of the General Meeting and will be provided with relevant materials and supporting documents.

Shareholders arriving late to the General Meeting still have the right to register and thereafter participate and vote immediately. However, the Chairperson shall not be responsible for pausing the meeting to allow late registrations, and the validity of prior voting rounds will remain unaffected.

2. Obligations of Shareholders Attending the General Meeting:

Shareholders must comply with the provisions of the Law on Enterprises, the Company's Charter, and this Regulation.

Upon arrival, shareholders or their authorized representatives must complete the registration procedures with the Organizing Committee and present the following documents:

a) Invitation to the General Meeting (if available), valid ID card, Citizen Identification Card, or a certified copy of the Enterprise Registration Certificate.

b) A valid power of attorney (in the case of authorized attendees).

Shareholders are required to adhere to the rules of the General Meeting, respect the proceedings, speak under the moderation of the Chairperson, vote according to the guidance of the Organizing Committee, and respect the Chairperson's direction.

Any recording or filming of the General Meeting must be publicly announced and approved by the Chairperson.

All expenses incurred to attend the meeting (such as transportation, meals, and accommodation) shall be borne by the shareholders themselves.

Article 8. Rights and Obligations of the Chairperson of the General Meeting and the Secretariat

1. Rights and Obligations of the Chairperson of the General Meeting:

The General Meeting of Shareholders shall be presided over by the Chairperson of the Board of Directors, the Head of the Supervisory Board, or a representative of the group of shareholders as prescribed by the Law on Enterprises.

The Chairperson shall have the highest authority in making decisions regarding the procedures, order of business, or any unexpected matters arising outside the approved agenda of the General Meeting of Shareholders.

The Chairperson has the right to take all necessary actions to ensure that the meeting is conducted lawfully, orderly, and in a manner that reflects the will of the majority of attending shareholders.

The Chairperson has the discretion not to respond to or may simply acknowledge shareholder comments if the content of such opinions falls outside the scope of matters for which shareholder input is being sought at the meeting.

The Chairperson shall appoint the Secretariat of the General Meeting of Shareholders.

Without requiring a vote by the General Meeting of Shareholders, the Chairperson may, at any time, postpone the General Meeting to a later time (in compliance with the Law on Enterprises and the Company's Charter) and at a different venue, if it is deemed that: The conduct of those in attendance is obstructing or likely to obstruct the orderly proceedings of the meeting; or The postponement is necessary to ensure the meeting is conducted in a lawful and proper manner. The postponement period must not exceed 3 (three) days from the originally scheduled date of the meeting.

2. Rights and Obligations of the Secretariat: The Secretariat of the General Meeting is responsible for preparing the Minutes of the Meeting and performing other support tasks as assigned by the Chairperson.

Article 9. The Vote Counting Committee

1. The Vote Counting Committee shall consist of one Head and other members nominated by the Chairperson of the General Meeting and approved by the General Meeting of Shareholders through a direct show of hands. Members of the Vote Counting Committee are not required to be shareholders of the Company.

2. The Vote Counting Committee is responsible for supervising and inspecting the voting process conducted by the shareholders and for organizing the vote counting

3. The Vote Counting Committee is responsible for preparing the minutes of the vote counting results, announcing the results at the General Meeting, and handing over the minutes along with all ballots to the Chairperson of the Meeting.

4. All activities related to vote inspection, minute preparation, and announcement of the results must be carried out honestly and accurately. The Vote Counting Committee shall be held accountable for the accuracy and integrity of the voting results.

Chapter IV: CONDUCTING THE GENERAL MEETING

Article 10. Agenda of the General Meeting

The General Meeting shall proceed to discuss and approve the following matters in sequence:

1. Business performance in 2025 and the business plan for 2026.

2. Report of the Board of Directors on its activities in 2025 and directions for 2026.
3. Appraisal Report on the Audited Financial Statements for 2025.
4. Report by the Supervisory Board on the management activities of the Board of Directors and the Executive Board; Report on activities of the Supervisory Board in 2025.
5. Proposal for selecting an Independent Audit Firm For the Audit of the Company's 2026 Financial Statements
6. Proposal for the 2025 Profit Distribution and Dividend Payment Plan
7. Proposal for the Implementation of Salaries and Remuneration for 2025 and Proposed Salary and Remuneration Plan for Executive Management in 2026
8. Proposal for the approval of contracts with a value exceeding 35% of the total assets
9. Proposal for the approval of Amendments and Supplements to the Company's Charter and Related Internal Regulations
10. Dismissal and Supplementary Election of members of the Company's Board of Directors for the 2023–2028 Term.
11. Other matters within the authority of the General Meeting of Shareholders (if any).

Article 11. Voting Procedure for Decisions at the General Meeting

Voting on matters at the General Meeting shall, depending on the situation, be conducted according to the following methods:

1. Voting by Ballot

a) The voting on the meeting's agenda will be conducted based on the principle that each share with voting rights corresponds to one vote. The voting will be held by secret ballot. The content of the ballot will allow shareholders or their authorized representatives to choose one (1) of three (3) options: "in favor", "against", or "abstained".

b) Shareholders will vote according to the following principle: Voting will begin when the Chairperson or the Head of the Ballot Counting Committee announces the start, and will end when the last shareholder has cast their vote into the ballot box or 10 minutes after the start of voting, whichever comes first. After the voting is concluded, the ballot box will be sealed, and shareholders who have not voted will be considered as having abstained. The vote counting will proceed immediately after the ballots are cast and the ballot box is sealed.

c) Invalid votes will not be counted, including: ballots not in the official form issued by the Organizing Committee and without the Company's stamp; ballots that are torn, crossed out, erased, or amended; ballots with additional

information or symbols; ballots with multiple conflicting opinions on the same issue, which will render that particular vote invalid. Voting on each issue in the ballot is independent, and the validity of one vote does not affect the validity of others.

d) In case a shareholder makes a mistake while filling out the ballot but has not yet placed it in the ballot box, they are entitled to directly approach the Head of the Ballot Counting Committee to exchange the ballot in order to ensure the shareholder's rights.

2. Direct voting shall be applied in cases where the voting method specified in Clause 1, Article 11 is not applicable. In such cases, shareholders or their authorized representatives shall cast their votes on the matter by raising their ballots or through another method as directed by the Chairperson. The Ballot Counting Committee shall record the number of votes in favor, against, and abstained, and shall announce the results at the General Meeting.

3. Use of Information Technology in Vote Counting: To ensure accuracy and timeliness in recording and aggregating information and data, and to facilitate shareholders, registration of attendance, recording of voting opinions, and compilation of data will be conducted through a computer system and software designed in accordance with voting principles.

4. Approval Requirement for Resolutions at the General Meeting: Matters presented at the General Meeting must be approved by shareholders representing at least 65% of the total voting shares of shareholders present in person or by proxy at the meeting.

Article 12. Regulations on Vote Counting for Ballot Voting

1. Vote Counting Procedure: Vote counting must be conducted by the Ballot Counting Committee in a private room immediately after the voting process concludes. The Ballot Counting Committee is not allowed to alter or correct the ballots. The committee will record the voting results in the meeting minutes, including: the number of votes for "in favor", "against", "abstained", and "Invalid", and the corresponding percentage (%) of these votes compared to the total number of ballots collected. In case a shareholder or their representative has questions about the voting results, the Chairperson will consider and decide immediately at the General Meeting.

2. Announcement of Vote Counting Results: After the vote counting process is completed, the Ballot Counting Committee will prepare a report of the vote count, signed by all members of the committee. The Head of the Ballot Counting Committee will read the results aloud to the General Meeting.

Article 13. Speech at the General Meeting

Shareholders or their authorized representatives attending the meeting have the right to contribute opinions during the discussion portion of the General Meeting. When making a speech, shareholders must raise their Voting Card and receive approval from the Chairperson of the meeting. Shareholders or their authorized representatives may register their speech topics with the Presidium through the Meeting Secretary by submitting a question form. When the Chairperson designates someone to speak, that person will be allowed to present their speech, and the Chairperson has the authority to interrupt if necessary. The speech must be concise, relevant to the topics being discussed at the meeting, and not propose issues that fall under the authority of the Board of Directors. Shareholders may not repeat points already raised by other shareholders, and only those speeches aligned with the meeting agenda will be recorded in the Minutes of the meeting.

Article 14. Approval of Decisions at the General Meeting

Matters at the General Meeting are approved when they receive the approval of shareholders with voting rights who are present, either in person or by proxy, at the meeting with a percentage according to the Company's Charter and the provisions of the Enterprise Law. Shareholders or their authorized representatives attending the meeting will cast votes in favor, against, and abstained on issues that need to be approved at the General Meeting as stipulated in Article 11 of this Regulation. If no option is marked on the voting form, it will be considered as no opinion.

Chapter V: CONCLUSION OF THE GENERAL MEETING

Article 15. Minutes of the General Meeting

All matters discussed at the General Meeting shall be recorded by the Meeting Secretary in the minutes. The minutes of the meeting will be read and approved before the meeting is adjourned and will be kept as part of the Company's General Meeting documentation.

Article 16. Resolutions of the General Meeting

Based on the results of the General Meeting, the Chairman will issue a Resolution of the General Meeting regarding the matters approved by the Meeting. Shareholders, members of the Board of Directors, the Supervisory Board, and the General Director have the right to request the Court or Arbitration to review and annul any part or all of the decisions made by the General Meeting in accordance with the provisions of the Enterprise Law.

Chapter VI: OTHER PROVISIONS

Article 17. Case of Unsuccessful General Meeting

In the event that the first meeting does not meet the required conditions for proceeding as specified in Article 4 of this Charter, a second meeting will be convened within thirty (30) days from the planned date of the first meeting. The second General Meeting will proceed if at least 33% of the voting shares are represented by shareholders attending the meeting. If the second meeting does not meet the required conditions as stipulated in Clause 1 of this Article, a third meeting will be convened within twenty (20) days from the planned date of the second meeting. In this case, the General Meeting will proceed regardless of the number of shareholders attending.

Article 18. Other regulations:

After the meeting, the Chairman of the Board of Directors commits to implementing the approved business plans and addressing the matters approved at the General Meeting and declares the meeting adjourned.

Chapter VII: IMPLEMENTATION ARTICLES

Article 19. This Charter, consisting of 7 (seven) chapters and 19 articles, is effective immediately upon approval at the Annual General Meeting on April 23rd, 2026.

Recipients:

- Shareholders (e-copy);
- Board and Supervisory Members
- Steering Committee, AGM Organizing Committee (e-copy);
- Archive: Office, Secretary.

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

Pham Tuan Ngoc



Cam Pha, April ...th, 2026

No: /QC-VMC

Draft

REGULATIONS
ON THE ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS
FOR THE 2023–2028 TERM

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020, issued by the National Assembly, and its guiding documents;

- Pursuant to the Charter of VINACOMIN – Machinery Joint Stock Company;

- Pursuant to the Internal Regulations on Corporate Governance of the VINACOMIN - Machinery Joint Stock Company

The 2026 Annual General Meeting of Shareholders of VINACOMIN - Machinery Joint Stock Company shall conduct an additional election for 01 member of the Board of Directors for the 2023–2028 term, in accordance with the following regulations:

Chapter I
GENERAL PROVISIONS

Article 1. Interpretation of Terms and Abbreviations

- Company: VINACOMIN - Machinery Joint Stock Company.
- BOD: The Board of Directors.
- AGM: The 2026 Annual General Meeting of Shareholders.
- Delegates: Shareholders or their authorized representatives.

Article 2. The Chairperson of the Meeting

The Chairperson is responsible for presiding over the election process, with specific duties including:

- Introducing the list of nominees for the Board of Directors for approval by the General Meeting of Shareholders;
- Nominating personnel for the Election Committee for the Meeting's consideration and approval;
- Resolving any complaints or disputes regarding the election process (if any).

Article 3. Number, Tenure, and Qualifications of Members of the Board of Directors

- Number of Board Members to be elected: 01 (one) Member.
- Tenure: 2023 – 2028.
- Maximum number of Board candidates: Unlimited.

- Board Members must satisfy the following conditions and qualifications:

a) Must not fall under the categories specified in Clause 2, Article 17 of the Law on Enterprises.

b) Must possess professional qualifications and experience in business administration or in the Company's business sectors, and are not required to be shareholders of the Company, unless otherwise provided in the Company's Charter.

c) A member of the Board of Directors may concurrently serve as a member of the Board of Directors of another company.

d) In accordance with Point b, Clause 1, Article 88 of the Law on Enterprises, and subsidiaries of State-Owned Enterprises as prescribed in Clause 1, Article 88 of said Law, a member of the Board of Directors must not be a family relative of the Director, General Director, or other managers of the Company, nor of the managers or persons with the authority to appoint managers of the parent company.

Article 4. Election Principles

- The election shall be conducted in strict accordance with the prevailing laws and the Company's Charter.

- The Election Committee shall be nominated by the Chairperson and approved by the General Meeting of Shareholders. Members of the Election Committee shall not be included in the list of candidates nominated or self-nominated for the Board of Directors. The Election Committee is responsible for organizing the election, performing the counting of votes, and reporting the final election results to the Meeting.

Chapter II

NOMINATION AND CANDIDACY REGULATIONS

Article 5. Regulations on Nominating Members of the Board of Directors *(Pursuant to Clause 2 and Clause 3, Article 25 of the Company Charter)*

- Shareholders have the right to aggregate their voting shares to nominate candidates for the Board of Directors. A shareholder or a group of shareholders holding from 10% to less than 20% of the total voting shares is entitled to nominate one (01) candidate. From 20% to less than 50%: maximum of two (02)

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candidates. From 50% to less than 65%: maximum of three (03) candidates. From 65% or more: entitled to nominate the full number of candidates. TKV Shareholder has the right to nominate a majority (over 50%) of the Board candidates as prescribed in Point b, Article 195 of the Law on Enterprises.

- In the event that the number of candidates through nomination and candidacy remains insufficient as required by Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the Company Charter, the Internal Regulations on Corporate Governance, and the Operational Regulations of the Board of Directors. Such introductions must be clearly disclosed before the General Meeting of Shareholders proceeds with the vote.

Article 6. Application Dossier for Nomination and Candidacy

1. Dossier Requirements (Forms available on the Company website at: <https://chetaomay.com.vn/category/quan-he-co-dong/thong-tin-cong-bo/>):

- Application form for nomination/candidacy;
- Curriculum Vitae (CV) of the candidate;
- Copies of ID Card/Citizen Identification/Passport/Household Registration;
- Degrees and certificates of educational and professional qualifications;

Documents confirming the shareholding percentage of the shareholder/group of shareholders meeting the conditions set forth in these Regulations.

Applicants are legally responsible to the General Meeting of Shareholders for the accuracy and honesty of their dossier. Only qualified dossiers and candidates will be included in the official announcement at the Meeting.

2. Location and Deadline for Submission:

To facilitate organizational work, candidates are requested to submit their dossiers before April 20th, 2026 to:

- Organization & Administration Department – VINACOMIN - Machinery Joint Stock Company.
- Address: No. 486 Tran Phu Street, Quang Hanh Ward, Quang Ninh Province.
- Tel: 0203.3862876; 0203.3716223 | Fax: 0203.3862034.

If candidates are nominated by shareholder groups directly at the Meeting, dossiers must be submitted to the Meeting Secretariat before the election commences.

Article 7. List of Candidates

- Based on the nomination dossiers and accompanying documents, the Meeting Secretariat shall compile a list of eligible candidates for the election.
- The list of Board candidates shall include full names as printed on the voting ballots.

Chapter III

ELECTION METHODOLOGY

Article 8. Election Method

- Cumulative Voting: The election shall be conducted via the cumulative voting method (pursuant to Clause 3, Article 148 of the Law on Enterprises).
- Voting Power: Each delegate possesses a total number of votes equal to their total voting shares (including owned and authorized shares) multiplied by the number of Board members to be elected.
- Allocation of Votes: Delegates may cast all their votes for a single candidate or distribute them among several candidates, provided the number of candidates does not exceed the limit approved by the General Meeting of Shareholders.
- Correction of Errors: In the event of a clerical error on the ballot, delegates may contact the Election Committee for a replacement ballot, provided the original ballot is returned before being placed in the ballot box.

Article 9. Voting Ballots

1. Content:

- Ballots must include the delegate code, number of shares owned/represented, and the Company's official seal. Candidates are listed in alphabetical order.
- Issuance: Each delegate receives one (01) ballot. Delegates must verify the information upon receipt and report any errors immediately.

2. Instructions for Completing the Ballot

The method for completing the ballot is specified as follows: Delegates must strictly adhere to the provided ballot template and the specific instructions issued by the Election Committee.

3. Voting Principle

The election shall be conducted based on the cumulative voting principle.

4. Validity and Invalidity of Voting Ballots

- Valid Ballots:

- + Must be the pre-printed forms officially issued by the Election Committee. Must contain no erasures, corrections, or alterations.
- + Must not contain any additional content outside the prescribed fields.
- + Must be signed and clearly state the full name of the attending delegate.
- **Invalid Ballots: The following shall be considered invalid:**
 - Ballots containing additional or extraneous notes/content.
 - + Ballots completed in pencil.
 - + Ballots where the delegate does not cast a vote for any candidate.
 - + Ballots not on the official pre-printed form issued by the Election Committee.
 - + Ballots lacking the Company's official seal.
 - + Ballots containing erasures, corrections, or modifications to the printed content.
 - + Ballots submitted after the Election Committee has unsealed the ballot box.
 - + Ballots lacking the signature and full name of the delegate.

Article 10. Voting and Vote Counting

1. The Election Committee shall be responsible for performing the following duties:

- Introduce the ballots, provide instructions on how to complete the ballots, and distribute them;
- Collect the ballots and conduct the vote counting process;
- Announce the vote counting results before the General Meeting.

2. Principles of Voting and Vote Counting:

- The Election Committee shall inspect the ballot boxes in the presence of the shareholders;
- The voting process shall commence once the distribution of ballots is completed and shall conclude when the final shareholder has cast their vote into the ballot box;
- The vote counting must be conducted immediately after the voting process concludes.

3. Delegates shall cast their ballots into sealed ballot boxes supervised by the Election Committee. Ballots must include the signature and the full name of the delegate.

4. Vote Counting: Upon the conclusion of the voting process, the vote counting shall be conducted under the supervision of the Supervisory Board or shareholder representatives.

- The candidate elected as a member of the Board of Directors (BOD) at this Meeting shall be the individual who receives the highest number of votes.
- In the event that two (02) or more candidates receive an equal number of votes, and the election result has not yet determined a BOD member, a re-election shall be held among the candidates with the highest and equal number of votes.

5. The Election Committee is responsible for organizing the election, preparing the minutes of the vote counting, and announcing the results before the Meeting. After counting, the ballots shall be archived in accordance with regulations.

Article 11. Complaints

In the event that any fraudulent acts or violations related to this election are detected, every shareholder or shareholder representative has the right to raise queries. The Chairperson of the Meeting and the Election Committee are responsible for providing explanations and clarifying the issues raised by shareholders and shall be held accountable to the General Meeting of Shareholders.

Any complaints regarding the election and vote counting shall be resolved by the Chairperson and recorded in the minutes of the General Meeting of Shareholders.

Chapter IV

IMPLEMENTATION PROVISIONS

Article 12. Implementation Provisions

This Regulation consists of 04 chapters and 12 articles and shall take effect immediately upon approval at the Annual General Meeting of Shareholders of the Company.

Shareholders and authorized representatives attending the Meeting must strictly comply with this Regulation. Depending on the specific severity of any violation of this Regulation, the Chairperson shall consider and apply disciplinary measures in accordance with the Company's Charter and the Law on Enterprises.

The General Meeting of Shareholders shall decide on any amendments or supplements to this Regulation.

Nơi nhận:

- Shareholders attending the Meeting (e-copy);
- Members of the Board of Directors, Supervisory Board (e-copy);
- Secretary (e-copy, posted on Website);
- Archived: Office, Secretary.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN****Pham Tuan Ngoc**

No: 1096/BC-VMC

Quang Ninh, March 19th, 2026

**REPORT ON BUSINESS PERFORMANCE IN 2025,
ORIENTATION AND TASKS FOR 2026**
(Presented at the 2026 Annual General Meeting of Shareholders)

PART ONE
**THE IMPLEMENTATION RESULTS OF THE RESOLUTIONS OF
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

I. OVERVIEW

1.1. Advantages:

- Employment: The Vietnam National Coal and Mineral Industries Holding Corporation Limited promptly approved the business coordination plan among its member units and the investment plan for equipment maintenance and production continuity. Member units actively collaborated in implementing the business coordination plan, ensuring that the Company received equipment for repair on a relatively consistent basis from the beginning of the year;

- The strong and unified leadership of the Party Committee, Board of Directors, Executive Board, and affiliated organizations (Trade Union, Youth Union, Veterans Association) strengthened the Company's performance;

- The Company promptly issued management directives and cost-saving measures at the beginning of the year, enabling all departments to implement them effectively.

1.2. Challenges:

- In 2025, the global economy experienced complex developments, particularly regarding U.S. tariff policies, the Russia-Ukraine conflict, and strategic competition between major powers, all of which disrupted supply chains. Concurrently, the rapid advancement of science and technology, innovation, and artificial intelligence has presented both significant opportunities and challenges.

- There remain shortages of highly skilled staff across multiple areas, including equipment repair and mechanical processing. Meanwhile, the market for mechanical products both within and outside the industry remains highly competitive, while the Company's competitiveness is still relatively weak. Prices of materials, supplies, and fuel continue to experience significant and unpredictable fluctuations.

- Certain mechanisms, policies, and heightened requirements regarding compliance with legal and regulatory frameworks issued by state management agencies have also significantly impacted the business and production activities of mechanical engineering enterprises.

II. BUSINESS PERFORMANCE RESULTS

1. Leadership and Management

Comprehensive and timely issuance of steering and executive documents. Specific instruments include:

- Resolution No. 1612/NQ-VMC dated April 25th, 2025, regarding the 2025 Annual General Meeting of Shareholders.
- Resolution No. 1512-NQ/ĐU dated December 24th, 2024, and Action Program No. 34/CTr-VMC dated January 2nd, 2025, issued by the Company's Party Executive Committee on leading the implementation of 2025 objectives.
- Decision No. 01/QĐ-VMC dated January 2nd, 2025, issued by the Director of the Company regarding the promulgation of Solutions for 2025 Task Implementation.
- Decision No. 02/QĐ-VMC dated January 2nd, 2025, issued by the Director of the Company regarding the promulgation of the 2025 Cost-Saving Plan.
- Other steering and executive documents.

2. Performance Results of Business and Production Targets and the 2025 Annual General Meeting of Shareholders Resolution:

2.1. Key Indicators:

No.	Indicator	Unit	Plan for 2025	Actual in 2024	Actual in 2025	Comparison to Plan for 2025 (%)	Comparison to Actual in 2024 (%)
1	Total Revenue	VND million	2,000,000	2,293,304	2,306,962	115.3	100.6
2	Production Value	VND million	571,233	633,357	633,976	111.0	100.1
3	Total salary fund	VND million	127,893	136,549	153,244	119.8	112.2
4	Average Salary	VND 1,000/person/month	12,451	13,278	14,901	119.7	112.2
5	Average Workforce	person	856	857	857	100.1	100.0
6	Profit	VND million	17,000	17,074	20,916	123.0	122.5
7	Investment Project Value	VND million	11,738	10,148	11,738	100.0	115.7
8	ROE (Profit/Equity)	%	36	36	45	123	122.5
9	State Budget Contribution	VND million	28,692	24,433	39,157	136.4	160.3

(Detailed figures are provided in Appendix 1 attached).

2.2. Key Products Performance:

- *Mining Equipment Maintenance and Repair:* A total of 53 units were successfully repaired and completed in 2025 against a target of 50 units, reaching 106% of the annual plan.

- *Steel Rolling and Mine Support Production:* Rolled Steel for Mine Supports: Output reached 129,243 tons against a target of 90,000 tons, achieving 143.6% of the annual plan and representing a 12.8% increase compared to the same period in 2024. Of this, rolled steel sales reached 67,500 tons against a target of 52,000 tons, achieving 129.8% of the plan and 115% compared to 2024.

- *Equipment and Spare Parts Fabrication:* The total volume of equipment and spare parts fabrication in 2025 reached 378 tons against a target of 1,050 tons, achieving 36% of

the annual plan and 28.3% compared to the same period in 2024. This figure is further detailed as follows:

+ Coal Industry Equipment and Spare Parts: Reached 118 tons out of a 450-ton target, achieving 26.2% of the annual plan.

+ Other Industries: Reached 260 tons against a target of 600 tons, achieving 43.3% of the annual plan.

- Equipment and Spare Parts Refurbishment: Total refurbishment volume in 2025 reached 92 tons against a target of 300 tons, achieving 30.5% of the plan and 35.5% compared to the same period in 2024.

The low performance in equipment fabrication and spare parts refurbishment was due to: Limited competitiveness of the Company; and changes in bidding regulations, which hindered participation in several investment projects of other units within the industry.

3. Assessment of Operational Aspects:

3.1. Assessment of Management Aspects:

3.1.1 Market Development and Job Sourcing

In 2025, the Company focused on expanding the market. In addition to the work prepared from 2025, the Company strengthened management measures to enhance market activities and achieved positive results:

- Stabilized the market share within TKV Group while actively promoting market expansion outside the Group. Additionally, the Company prioritized the use of domestic goods, actively responding to the "Vietnamese People Prioritize Vietnamese Goods" campaign.

- Ensured full, high-level employment for the workforce, thereby stabilizing production and increasing employee income. Notably, the Company executed several fabrication contracts for products exported to Japan, opening new directions in its integration strategy.

Despite these achievements, certain limitations remain. Specifically, effective solutions have yet to be implemented to address the declining market share within key sectors, including spare parts, hydraulic pillars, and roof support frames, etc.

3.1.2. Production Management and Product Distribution Operations:

In 2025, production management and operational direction underwent significant innovation and robust transformation. As a result, the progress and quality of both production and distribution for key products—including mine roof supports, steel rolling, and equipment maintenance—were executed effectively.

However, operational management still faced certain limitations: repair schedules for several mining machines were delayed; internal coordination and administrative processes were occasionally inconsistent. Despite the implementation of decisive solutions, the lack of decisive execution resulted in suboptimal effectiveness. Furthermore, there was a failure to clearly define accountability when tasks were delayed or failed to meet operational targets.

3.1.3. Product Quality Management and Management Systems:

Product Quality Management: Product quality has been effectively controlled throughout the production process, ensuring the timely detection and prevention of non-conformities and defects.

Maintenance of Management Systems: Sustained the effectiveness and continuity of the ISO 9001:2015 Quality Management System, the ISO 50001:2018 Energy Management System, and the ISO 14001:2015 Environmental Management System.

3.1.4. Technical and Technological Management:

In 2025, technical operations effectively supported production, with key achievements including:

- Continuously implementing the "Solutions to enhance technological standards, production capacity, and casting product quality" and "Comprehensive solutions to improve production efficiency to maximize the capacity of the Specialized Steel Rolling Line (Arch, U, I, L-shaped) for underground mining." These initiatives have successfully improved casting quality and optimized rolling line capacity, reaching the highest output milestones since the line's commissioning. Notably, the production volume of SVP rolled steel exceeded 120,000 tons in 2025.

- The JSCAST casting simulation and design software has been effectively utilized, successfully eliminating previous product defects and ensuring that the quality of casting products consistently meets the Company's manufacturing requirements.

- Scientific research projects: (i) In 2025, the company finalized the contract liquidation procedures for the project: *"Research on perfecting the monitoring and protection system for DC motors with capacities up to 2,500 kW."* Consequently, TKV has officially granted the company ownership of the assets resulting from this research. Additionally, the TKV-level R&D project: *"Research, design, technological process establishment, and manufacturing of section steel straightening machines for the Arch, U, I, and L-shaped steel rolling lines"* has been accepted for practical application and is currently in the final stages of contract liquidation; (ii) Regarding the project: *"Research, design, technological process establishment, and manufacturing of mobile sawing machines for Arch, U, I, and L-shaped steel rolling lines,"* all manufacturing phases were successfully completed in 2025; (iii) The company continues to collaborate with the Strategy and Quality Management Board (KCL) to finalize the registration dossiers for TKV-level R&D tasks for the 2025–2027 period.

- Innovation and Initiatives in 2025: In 2025, 60 initiatives were evaluated and approved, generating an estimated economic benefit of over VND 18 billion. Total remuneration paid to the authors exceeded VND 960 million.

3.1.5 Digital Transformation Initiatives

In 2025, the Company aggressively and synchronously implemented numerous solutions, creating a distinct shift in governance, administration, and production. Various digitalization projects were completed and have begun to yield initial efficiencies. Key implemented initiatives include:

- Digitalization of Technical Documentation: Established and operationalized an electronic library to facilitate rapid and precise management and retrieval of the entire

technical documentation system.

- Office and Administrative Digitalization: Upgraded document linkage functions and implemented widespread use of digital signatures; enhanced administrative efficiency through the Electronic Office software.

- Digitalization of Security Monitoring and Production Control: Expanded the camera system with synchronized data access authorization, enabling continuous, high-definition, and timely security and production monitoring.

- Management Process Digitalization: Strengthened the application of specialized software for materials management, accounting, human resources, energy management, casting technology design, and 3D design, contributing to process standardization and enhanced management effectiveness.

- Production Digitalization: Accelerated investment in CNC equipment, progressively transitioning traditional production lines to CNC-programmed automated control to improve machining precision and productivity.

3.1.6. Investment in Construction and Land Management:

a. Investment in Construction: The company implemented projects in compliance with current regulations and successfully completed investment projects as planned:

- Procurement Packages: Executed 05/05 equipment procurement packages, achieving 100% of the 2025 annual plan.

- Total Estimated Investment Value: VND 11,738 / 11,738 million, achieving 100% of the 2025 annual plan.

b. Land Management:

- Strictly adhered to all procedures and documentation requirements for land leasing with the People's Committee of Quang Hanh Ward, Quang Ninh Province, regarding the land plots currently managed and utilized by the Company.

- Conducted land management in compliance with regulations; no violations of land management regulations were recorded.

3.1.7. Material Management and Warehousing Operations:

In 2025, materials management fundamentally met all production requirements. The issuance of materials strictly adhered to established procedures and regulatory principles. The management, recovery, utilization, and liquidation of scrap materials were conducted rigorously in compliance with regulations. Inventory value was maintained within the limits prescribed by TKV (The ending inventory-to-annual demand ratio for 2025 was 3.68%, well within the TKV Group's mandatory limit of 5%).

The 2025 Procurement Results::

Unit: VND 1,000

Material and Goods Name	Opening Balance (as of January	Stock In	Stock Out	Closing Balance (as of December
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	1st, 2025)			31st, 2025)
Total	70,855,963	2,073,322,760	2,067,917,584	76,261,139
Material	70,410,470	1,978,094,108	1,972,694,960	75,809,617
- Steel billets	17,253,345	1,754,487,991	1,753,886,652	17,854,684
- Steel for Mine Props	3,963,995	0	66,103	3,897,892
- Other Materials and Spare Parts	28,050,218	187,413,005	177,814,159	37,649,064
- Scrap Steel and Materials	21,142,912	36,193,112	40,928,047	16,407,978
Fuel	445,494	95,228,652	95,222,624	451,522

3.1.8. Electromechanical Operations, Digitalization – Automation Applications, and Energy Management

* Electromechanical Operations:

- Regarding the maintenance value at all levels for electromechanical works and equipment:

No.	Description	Unit	2024	2025		Percentage (%) (Actual/Plan)
				Plan	Actual	
1	Routine Maintenance	VND million	26,926	25,250	28,465	112.7
2	Intermediate Repair	VND million	18,550	14,450	13,660.7	94.5

- Routine Maintenance: Completed 100% of structures and equipment as per the monthly and annual plans.

- Intermediate Repair: Executed 18/18 equipment units, specifically

+ Completed: 16/18 units.

+ In-progress: 02/18 units (Acceptance and settlement procedures to be completed in early 2026).

* Digitalization and Automation (D&A) Applications:

- Continued implementing the programs outlined in Decision No. 1782/QD-VMC dated July 5th, 2019, regarding the Automation and Digitalization Program for the business operations of VINACOMIN - Machinery Joint Stock Company for the 2019-2025 period, with a vision toward 2035.

- Deployed Program No. 4152/QD-VMC dated September 18th, 2025, on Science, Technology, and Innovation Development in the Electromechanical - Transportation sector for 2026-2030, with a vision toward 2035; and Program No. 4526/QD-VMC dated October 10, 2025, on Science, Technology, Innovation, and Digital Transformation for 2026-2030, with a vision toward 2045

- In 2025, completed 6/6 planned projects with an implementation value of VND 9.17 billion.

* Energy Management:

- Conducted periodic inspections and certifications for 100% of electrical

equipment as planned; closely monitored high-capacity loads to ensure a safe power supply for production.

- Total electricity consumption: 12,560,252 kWh (Plan: 12,378,000 kWh), reaching 101.5% of the plan.

- Production electricity: 12,395,250 kWh, detailed by tariff:

- + Tariff 1: 7,286,454 kWh

- + Tariff 2: 2,556,036 kWh

- + Tariff 3: 2,552,760 kWh

- External load electricity (Branch): 5,420 kWh.

- Residential electricity: 159,582 kWh.

- Power Outages: Total duration of 38 hours 29 minutes over 71 occurrences.

- + Grid-related: 67 times (35 hours 29 minutes).

- + Internal: 04 times (3 hours 00 minutes).

- * *Water Supply Management:*

- Purchased Clean Water: Consumed 112,070 m³ (Plan: 126,300 m³), equivalent to 88.7% of the annual plan (Savings achieved through increased use of rainwater and recycled water).

- Recycled Water (Post-treatment): 411,224 m³.

Evaluation: Electromechanical operations, D&A applications, and energy management have fundamentally ensured equipment capacity, met production demands, and upgraded the automation levels of existing machinery. Energy resources were utilized efficiently, resulting in cost savings compared to the plan.

3.1.9. Norm Management, Labor, and Payroll Administration:

- * *Norm Management:*

- Successfully met production requirements by promptly establishing norms for new products introduced in projects, facilitating timely settlement and salary payments to employees.

- Reviewed and adjusted salary unit prices and aggregate norms for products to ensure alignment with production reality, objectivity, and transparency, thereby maintaining operational stability and employee morale.

- * *Labor Management:*

- Regularly conducted inspections, reviews, and flexible internal labor reassignments to ensure timely support for production activities.

- Daily labor statistics and rapid reporting effectively identified and addressed violations of the Internal Labor Regulations.

- Labor Force Summary (On-payroll) - 2025 Increases and Decreases:

No.	Category	Early 2025 Labor Force (People)	Year-end 2025 Labor Force (People)	Variance in 2025 (People)	Year-end 2024 Ratio (%)
(1)	(2)	(3)	(4)	(5)=(4)-(3)	(6)
1	Management Personnel	117	115	-2	15.73

2	Support & Auxiliary Staff	72	72	-	9.85
3	Production/Technical Labor	543	542	+23; -22	74.42
	Total:	732	729	-3	100

- Staff Downsizing Results: In 2025, achieved an absolute reduction of 02 indirect employees.

** Payroll Fund Management and Administration*

Results of Labor and Payroll Management Implementation:

No.	Indicators	Unit	2024 Actual	2025 Plan	2025 Actual	vs. 2025 Plan (%)	vs. 2024 (%)
1	Total Revenue	VND million	2,293,304	2,000,000	2,306,962	115.3	100.6
	Production value for salary calculation	VND million	633,357	571,233	633,976	110.9	100.1
2	Commercial Coal Output	1,000 Tons	-	-	-	-	-
3	Average Labor Force	People	857	856	857	100.1	100.0
	Management Personnel	People	5.7	7.00	6	85.7	105.89
	Employees	People	851	849	851	100.2	99.96
4	Total Payroll Fund	VND million	136,549	127,894	153,244	119.8	112.2
	Management Personnel	VND million	2,735	2,794	2,879	103.0	105.3
	Employees	VND million	133,814	125,100	150,365	120.2	112.4
5	Average Monthly Salary	VND 1,000/pax/mo	13,278	12,451	14,901	119.6	112.2
	Management Personnel	VND 1,000/pax/mo	40,231	33,262	39,990	120.2	99.4
	Employees	VND 1,000/pax/mo	13,278	12,451	14,901	119.6	112.2
6	Labor Productivity						
	By value (Revenue - Costs excl. salary)	VND Million /pax/yr	177.2	167.4	204.07	121.29	114.54
	By output (Production Value)	VND/pax/yr	739	667	740	111.0	100.21
7	Profit after Salary Settlement	VND Million	17,074	17,000	20,916	123.0	122.5

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The Company managed payroll in strict accordance with internal regulations and policies, ensuring labor reproduction, enhancing employees' living standards, and fostering increased labor productivity.

The administration of the payroll fund closely followed the business plan and production results, complying with established labor norms and current statutory regulations.

** Personnel Management:*

- Issued the 2025 rotation and reassignment plan for management-level personnel under the Company's jurisdiction, successfully rotating and reassigning 06 officers.

- Conducted competency assessments for appointments and re-appointments; in 2025, 05 new officers were appointed, and 07 officers were re-appointed.

3.1.10. Financial and Accounting Operations:

** Financial Situation and Debt Management:*

- Capital Arrangement: Ensured sufficient and timely funding to meet the Company's production and operational needs (including payroll, electricity expenses, social insurance, urgent material procurement, and punctual repayment of maturing bank loan principals).

- Short-term and Long-term Bank Loan Principal Repayments:

Unit: VND billion

No.	Description	Opening Balance	New Loans	Principal Repayments	Closing Balance	Variance (+/-)
I	Short-term Loans	-	169.73	142.73	27.00	+27.00
II	Long-term Loans	26.06	5.68	9.73	22.01	-4.05

- Statutory Obligations to the State:

Unit: VND million

No.	Description	Amount
I	Taxes	39,157
1	Corporate Income Tax (CIT)	3,500
2	Value Added Tax (VAT)	28,537
3	Personal Income Tax (PIT)	3,872
4	Land Rental Tax	3,244
5	Business License Tax	4
II	Social Insurance	20,837

** Debt Recovery Situation:*

Debt recovery achieved positive results, with VND 2,593 billion collected out of a total VND 2,691 billion in accounts receivable from customers.

** Payments to Suppliers*

In 2025, the Company settled VND 2,452 billion out of VND 2,645 billion in total payables. The outstanding balance of accounts payable to suppliers as of December 31, 2025, was VND 444,9 billion. All due payments were fully processed, with no overdue payables to customers during the year.

** Management, Utilization, Preservation, and Development of State Capital:*

+ Owner's Equity::

As of January 1st, 2025:

VND 68,603 million;

Of which: Owner's invested capital:

VND 46,973.5 million.

As of December 31st, 2025:

VND 72,064 million;

Of which: Owner's invested capital:

VND 46,973.5 million.

*** Financial Situation:**

- Key financial indicators

Financial Indicators	2024	2025
Liquidity Ratios		
- Current Ratio	0.94 times	0.98 times
Capital Structure Ratios		
- Debt-to-Equity Ratio	9.74 times	9.18 times
Operating Efficiency Ratios		
- Net Revenue / Total Assets	3.11 times	3.14 times
Profitability Ratios		
- Return on Equity (ROE) (Net Profit After Tax / Equity)	19.4%	23.15%
- Return on Assets (ROA) (Net Profit After Tax / Total Assets)	1.80%	2.27%

3.1.11. Occupational Health and Safety (OHS), Fire Prevention and Fighting (FPF); Security and Defense; Disaster Prevention, Search and Rescue (SAR), and Environmental Protection

** Occupational Health and Safety (OHS) and Fire Prevention and Fighting (FPF):*

- Organized OHS training for 100% of the Company's employees and contractors performing equipment repairs at various sites; conducted statutory OHS training for various groups, totaling 838 sessions.

- Performed periodic inspections and certifications for 100% of equipment with strict safety requirements.

- OHS Implementation Results: Successfully completed 5/5 planned initiatives with an implementation value of VND 8,523 / 7,878 million, equivalent to 108.2% of the annual plan. Specifically:

No.	Description	Plan for 2025		Actual in 2025		Actual /Plan (%)
		No. of Tasks	Value (VND million)	No. of Tasks	Value (VND million)	
1	Fire Prevention and Fighting Safety Techniques	11	1,436	11	1,436	100
2	Technical Measures: Occupational Safety and Health, Hazard Factor Prevention, and Workplace Condition Improvement	6	362.5	6	364	100.4
3	Provision of Personal Protective Equipment	48	1,046.7	48	1,090	104.1
4	Employee Healthcare	11	4,195	11	4,192	99.9
5	Information, Communication, Education,	17	837.8	17	920	109.7

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	and Training on Occupational Safety and Health					
	Total	93	7,878	93	8,523	108.2

- In 2025, the Company recorded no serious occupational accidents, no Category I or II equipment failures, and no technical incidents compromising OHS. However, 08 occupational injury cases occurred, including 01 case due to underlying medical conditions (a decrease of 07 cases compared to 2024). All incidents were investigated and documented in strict accordance with statutory regulations.

- Conducted professional Fire Prevention and Fighting (FPF) training for the FPF & Search and Rescue (SAR) forces; successfully completed the scheduled FPF & SAR drills. Performed maintenance on automatic fire suppression systems and equipped/replaced FPF equipment as planned. In 2025, the Company recorded no fire or explosion incidents and no violations of FPF regulations.-

** Security and Property Safety*

- The Company's specialized security force collaborated with external security services to ensure order and combat readiness; successfully issued and executed security plans for holidays, Lunar New Year, and corporate events.

- Strictly enforced monitoring of working hours, usage of Personal Protective Equipment (PPE), and compliance with Internal Labor Regulations at security posts. Supervised the movement of goods, materials, equipment, and vehicles at gates, ensuring all records were updated according to regulations.

- Maintained citizen reception protocols; addressed all feedback and suggestions from personnel promptly, resulting in zero formal complaints or denunciations.

** Military and Defense Operations:*

- The Company's Military Command Committee has effectively carried out the following activities: (i) The National Defense and Security Knowledge Training Program for relevant individuals as per regulations; (ii) Successful implementation of the 2025 self-defense force training plans and programs

- The Company has effectively executed the Military Service Pre-enlistment plan and the 2025 Handover Ceremony.

- The Company participated fully in all military training sessions, defense knowledge workshops, and other related events organized by TKV and local authorities.

** Natural Disaster Prevention, Search and Rescue, and Environmental Protection*

- Natural Disaster Prevention and Search & Rescue: The Company issued and implemented the Natural Disaster Prevention and Search & Rescue plan; organized the repair of leaking factory roofs, dredged settling pits, and cleared drainage systems within the Company. The company conducted measurements and repairs for equipment grounding and lightning protection systems; completed periodic inspections for 100% of electrical equipment before the storm season. The execution value was VND 4,785 million out of VND 3,555 million, achieving 134.5% of the annual plan.

- Environmental Protection Activities:

+ Complied with workplace environment monitoring regulations; ensured stable and efficient operation of environmental facilities. Waste collection, onsite sorting, transfer, and disposal were performed in accordance with statutory requirements.

+ Estimated implementation value: VND 4,504.4 / 4,864.6 million, equivalent to

92.6% of the annual plan (Cost reduction due to decreased waste volume, lower waste classification costs, and reduced chemical usage for wastewater treatment).

3.1.12. Cost Management and Cost-Savings Efforts:

Cost management, thrift practice, and anti-waste initiatives were strictly implemented following directives from all levels. The Company issued Decision No. 02/QD-VMC (Jan 2nd, 2025) on the detailed cost-saving plan and Decision No. 1823/QD-VMC (May 12th, 2025) on the 2025 thrift and anti-waste program. These cost-saving results contributed to lower production costs and ensured the Company's profitability.

3.2. Evaluation of Employee Policies and Benefits Implementation

3.2.1. Implementation of Policies under the Collective Labour Agreement (CLA) and Statutory Regulations

- Conducted recruitment and signed labor contracts in strict compliance with regulations; ensured stable employment with an average income increase of 4% compared to 2024. Organized training, professional development, and grade/salary promotions in accordance with established policies.

- Fully implemented Social Insurance, Health Insurance, and Unemployment Insurance; contributed trade union funds as regulated. Ensured timely payment of sickness, maternity, and annual leave benefits. Provided Personal Protective Equipment (PPE) meeting all safety standards.

- Prioritized OHS and improved the working environment; reduced occupational accidents compared to 2024. Conducted periodic health checks and occupational disease screenings for 100% of employees. Guaranteed food safety and hygiene for shift meals.

3.2.2. Welfare Programs

- Effectively implemented the Joint Resolution on retirement support; assisted 15 retiring employees with a total budget of VND 144 million and farewell gifts valued at VND 10 million/person.

- Vacation & Study Tours: Organized sightseeing and convalescence trips for over 700 employees, including "Returning to the Roots" programs and domestic study tours, with a total budget exceeding VND 13.9 billion.

- Housing Support: Supported the construction/renovation of houses for 05 cases with a total funding of VND 305 million.

3.2.3. Gratitude and Social Activities

- Organized tribute activities for war invalids and martyrs; visited and supported victims of Agent Orange and families under preferential policies.

- Childcare & Education: Provided gifts for employees' children during holidays/festivals; commended students with excellent academic results and those admitted to universities.

- Supported disadvantaged employees and participated in charitable activities, including disaster relief donations, with a total value exceeding VND 419 million.

3.2.4. Cultural and Spiritual Life

- Regularly organized cultural and sporting events; inaugurated the Pickleball court; maintained traditional badminton tournaments and participated in Group-level and local competitions.

- Effectively implemented the Emulation and Reward system, promptly honoring outstanding employees.

3.3. Appropriation and Utilization of Welfare, Reward, and Employee-contributed Funds

In 2025, the Company collected and utilized funds in strict accordance with State and internal regulations. Specifically:

Unit: VND Million

No.	Description	Social Activity Fund	Reward Fund	Welfare Fund
1	Balance Carried Forward from Previous Year	4.69	708.32	656.78
2	Funds Raised/Appropriated in 2025	1,557.07	5,869.38	2,515.45
3	Expenditures in 2025	1,504.69	5,107.52	3,018.82
4	Balance as of December 31st, 2025	57.07	1,470.18	153.41

4. Evaluation of the Trade Union's Responsibility in Protecting and Caring for Employee Rights

In accordance with the Democracy Regulations at the Workplace (Decision No. 532/QĐ-HDQT, dated March 1st, 2022), the Company's Trade Union effectively collaborated with the Director to achieve the following:

- Organized conferences from the team level to the corporate level in compliance with regulations; all employee feedback was addressed promptly and satisfactorily
- Participated in amending the 2024–2026 CLA, adding numerous favorable terms for employees. The CLA was certified by the Department of Labor, Invalids, and Social Affairs (MOLISA) and rated "Category A" by the TKV Trade Union
- Proactively collected employee opinions; 12 concerns were successfully resolved during the Q3/2025 Dialogue Conference.
- Contributed to drafting internal regulations with a focus on transparency; drafts were posted on the Intranet for departmental feedback before official issuance to ensure consensus.
- Welfare Coordination:
 - + Organized study tours in Nha Trang – Khanh Hoa for 100% of employees.
 - + Provided convalescence and medical support for 75 employees, including 14 individuals with Health Category IV–V.
 - + Visited 100% of employees facing illness or hardship.
 - + Supported housing construction and renovation for 05 families with a total grant of VND 315 million.
 - + Commended children of employees for academic excellence and provided gifts for International Children's Day & Mid-Autumn Festival, totaling over VND 278 million.
 - + Organized cultural, sporting, and heritage site visits to enhance spiritual well-being.

5. Outstanding Achievements

Despite numerous challenges in 2025, the Company maintained stable production and business operations. We successfully preserved and developed state capital, ensured planned profit margins and dividend payments to shareholders, and achieved the core mission: **"Safety – Solidarity – Development – Efficiency."**

6. Limitations, Constraints, and Remedial Measures

6.1. Limitations and Constraints: Although the Company exceeded overall planned targets, some production outputs for equipment manufacturing and spare parts fell short. Certain projects lagged behind contract schedules. Furthermore, market expansion, job seeking, and cost management efficiency remain limited, and some occupational accidents still occurred.

6.2. Root Causes:

- Low Competitiveness: High production costs led to limited success in bidding and lower overall production efficiency.
- Technology Gaps: The automation level of technological equipment remains low; the long lead time for importing specialized repair components delayed progress.
- Safety Awareness: Compliance with safety procedures and regulations remains inconsistent among a portion of the workforce and management.

6.3. Remedial Measures:

- Strengthen marketing efforts and cost management to reduce product prices and enhance competitiveness.
- Continue investing in equipment modernization to increase labor productivity and product quality.
- Intensify communication, inspection, and supervision regarding the adherence to safety protocols and production regulations.

PART TWO OBJECTIVES, TASKS, AND KEY SOLUTIONS FOR THE 2026 BUSINESS PLAN

I. SITUATION ANALYSIS

1. Advantages:

- 2026 is forecasted to see a positive economic recovery. The completion of organizational restructuring and the "Four Pillars" strategy will create new development spaces. Demand for coal products in domestic economic sectors is expected to surpass 2025.
- Continued guidance from TKV and the Quang Ninh Coal Sector Party Committee towards the mechanical engineering sector.
- A spirit of solidarity, innovation, and transparency serves as a catalyst for employee creativity. Enhanced management capacity and skilled labor force.
- The synchronized and effective results achieved in 2025 have established a solid foundation and favorable conditions for the implementation of the 2026 plan
- Several carry-over contracts from 2025 ensure high workloads for the mechanical and structural units in Q1/2026.

2. Challenges

- The global economy in 2026 is forecasted to remain volatile, significantly impacting global supply chains. Unpredictable fluctuations in the prices of spare parts, raw materials, and fuel, coupled with procurement challenges for imported materials, may affect the progress and efficiency of key operations, particularly major equipment overhauls.

The scarcity of high-skilled and expert labor, non-synchronized equipment, and low automation levels remain critical bottlenecks. Participation in investment projects both within and outside TKV is becoming increasingly difficult due to stringent regulatory frameworks, shifting management mechanisms, and rigorous bidding requirements. Furthermore, intense market competition for mechanical products poses a significant challenge given VMC's current competitive limitations.

II. KEY OBJECTIVES AND TARGETS

1. General Objectives

- General Motto: **UNITY – SAFETY – INNOVATION – DEVELOPMENT**

- Operational Objectives: The Company aims to ensure stable employment as a foundation for the full achievement of all key planned targets, while continuously enhancing the quality of products and services. We will focus on refining our organizational structure and elevating management standards through a lean apparatus to boost productivity, improve quality, reduce costs, and sharpen our competitive edge. Concurrently, synchronized solutions will be implemented to guarantee occupational safety and environmental protection. The Company remains committed to persistent innovation and the application of advanced technologies, alongside the execution of our digital transformation project to ensure seamless data integration across all sectors, particularly in management and operations. Furthermore, we prioritize improving wages, working conditions, and welfare benefits for all employees, with a strategic focus on our technical experts, high-level managers, and highly skilled workers...

2. Key Targets

- Total Revenue: VND 2,100 billion, of which mechanical revenue accounts for VND 2,078.5 billion.
- Production Value: VND 607.326 billion.
- Standardized Labor Force: 815 employees.
- Average Monthly Salary (per standardized laborer): VND 14,408,000/person/month.
- Profit: VND 28.2 billion.
- Dividends: $\geq 10\%$.
- Payable Debt-to-Equity Ratio: 9.3 times.
- Capital Preservation and Development: Guaranteed.
- Construction & Investment Project Value: VND 13.815 billion.
- Other Indicators: Refer to the attached Appendix 03.

III. KEY SOLUTIONS FOR 2026 PLAN IMPLEMENTATION

1. Market Development Solutions

- For the traditional market within TKV

+ Open-pit mining and coal preparation units: Maintain the manufacturing of spare parts and equipment; prioritize resources to effectively execute the major overhaul plans for equipment for units within the Coal Industry. Proactively engage with TKV's coal mining expansion projects in 2026 to establish strategic directions for the manufacturing and refurbishment of equipment, coal preparation systems, conveyor belts, etc

- Underground mining units: Ensure the full supply of various types of mine support steel and tunnel supports; maintain and increase the output, volume, and variety of equipment and spare parts serving underground mining operations, etc

- Logistics and coal processing units: Closely monitor the upgrading and expansion of ports and storage yards serving the coal import and export activities of TKV units to participate in providing mechanical engineering services

- Other Markets within and outside TKV:

+ Actively approach, survey, and evaluate production operations at units both within and outside TKV to gain insight into production technologies. Based on these

findings, develop effective plans to secure work for the Company's mechanical production activities;

- + Proactively research and actively participate in TKV projects, particularly EPC (Engineering, Procurement, and Construction) packages. Expand the supply of spare parts to thermal power plants, the Cao Bang steel mill, and the Lao Cai and Central Highlands regions. Strengthen cooperation, linkages, and joint ventures with units inside and outside TKV to bid for large-scale projects and EPC packages, focusing on investment projects for coal preparation plants, thermal power plants, and coal processing and transport systems.

- + Develop markets outside TKV, specifically in the steel, power, cement, and mineral processing sectors. Maintain stability in existing markets and focus on the successful completion of contracts carried over from 2025. Continue to enhance marketing efforts to expand market share in steel production, electricity, cement, mineral processing, and construction material production, with a particular focus on the Japanese market, etc

- Quang Ninh Provincial Market

- + Intensify market exploitation and promote the production and consumption of mechanical products within Quang Ninh Province. Continue the implementation of Resolution No. 01-NQ/TU dated November 16, 2020, of the Quang Ninh Provincial Party Committee regarding the rapid and sustainable development of the processing and manufacturing industry for the 2020–2025 period, with a vision toward 2030, and Action Program No. 01/CTr-UBND dated January 4th, 2021, of the Quang Ninh Provincial People's Committee. This ensures alignment with the province's economic development guidelines and orientations for the processing and manufacturing industry

- + Strictly adhere to coordination protocols prioritizing the use of in-industry products and services according to the Business Coordination Plan. Actively support the "Vietnamese People Prioritize Vietnamese Goods" campaign by strengthening market research and marketing efforts to capture consumption opportunities and develop domestic mechanical products

- + ***Strengthen Domestic and International Cooperation for Product and Market Development:*** Ensure the high-quality and timely execution of signed contracts with Japanese partners. Simultaneously, seek to develop additional contracts and establish relationships with new partners.

2. Strategic Solutions for Organizational Restructuring and Human Resource Development:

- Recruitment Initiatives: Develop comprehensive policies and measures to attract and recruit a sufficient workforce while ensuring high-quality standards. Priority shall be given to technical groups, specifically mechanical technicians and equipment repair specialists.

- Human Resource Training and Development:

- + Management Personnel: Continue to strengthen training and professional development programs to enhance the leadership capacity and sense of responsibility of management teams at all levels within the Company.

- + Workers and Employees:

Implement on-the-job training and mentorship programs to upgrade the skills of newly recruited workers. Simultaneously, provide "secondary trade" (multi-skill) training for positions that are difficult to recruit, ensuring a balanced distribution of trades for flexible work assignment.

Focus on training and granting professional practice certificates to key personnel to satisfy the stringent requirements for bidding and executing technical contract packages.

Organize specialized training courses for technical staff and workers regarding repair technologies, calibration of hydraulic and electronic equipment, and the operation/calibration of newly invested CNC machinery.

- Labor Allocation and Utilization:

+ Proactively research and improve production processes, optimize organizational structures, and ensure rational labor coordination. Enhance production preparation to maximize effective working hours per shift for all employees.

+ Strictly enforce labor discipline while implementing incentive policies for employees who show initiative in learning, skill-upgrading, and task performance.

+ Establish appropriate compensation frameworks to re-engage highly skilled retired workers through seasonal or short-term contracts based on operational needs.

+ Innovate and improve personnel quality in administrative sectors, ensuring that management, service, and auxiliary staff levels are maintained strictly within approved quotas.

- Continue the implementation of the KPI (Key Performance Indicator) Management System to evaluate work efficiency and quality for every position within the management quota. Modernize corporate governance by implementing the development strategy of TKV through 2030, with a vision to 2045, pursuant to Decision No. 625/QĐ-TTg dated March 17th, 2025, by the Prime Minister.

3. Strategic Solutions for Technology, Engineering, Equipment, and the Environment

- Continue the implementation of the Mechanization, Automation, and Computerization program alongside investment initiatives for modernizing equipment and technology

- Enhance the level of automation and aggressively apply Information Technology (IT) across all production and business activities.

- Ensure the efficient exploitation of deployed Computerization-Automation solutions and maximize the utilization of invested equipment.

- Production Engineering and Technology:

+ Review, refine, and issue comprehensive Technical Process (TP) documentation and Construction Measures to meet production requirements

+ Continue investing in equipment combined with training to effectively utilize design software.

+ Train technical staff and workers to progressively master the technologies for repairing and calibrating hydraulic and electronic equipment, etc.

- Decisively implement digital transformation according to approved plans. Aim to transition most Company activities onto digital platforms, leveraging the power of digital technology and data to boost operational efficiency, business performance, and labor productivity.

- R&D and New Product Design:

- + Proactively strengthen cooperation in research and design to expand functionality and develop new products based on the Company's traditional product lines.

- + Focus on researching and manufacturing new products, with high priority given to underground mining and coal preparation sectors.

- + Continue establishing and registering internal standards, moving toward trademark and patent protection for key products.

- + Promote the use of calculation and design software and effectively execute scientific and technological projects.

- + Enhance the operational efficiency of the Council and Sub-committees for Initiatives through increased communication and support.

- Quality Management:

- + Maintain strict control over production processes and the quality of outgoing products.

- + Fully apply the ISO 9001:2015 Quality Management System standards across all quality control activities.

- Electromechanical and Energy Management:

- + Strictly adhere to repair and maintenance protocols to ensure equipment capacity meets production demands.

- + Improve the quality of repairs and proactively maintain inventories of essential spare parts for key production lines (steel rolling lines, hydraulic prop manufacturing, tunnel support production, specialized machine tools, etc.).

- Environment:

- + Strictly comply with environmental protection laws and regulations.

- + Decisively implement the "Green - Clean - Beautiful - Civilized" program.

- + Prioritize the treatment of waste, emissions, and wastewater to ensure compliance with environmental standards and technical regulations.

4. Strategic Solutions for Enhancing Management and Operational Efficiency

- Effectively implement the coordination and leadership mechanism between the Party Committee, Board of Directors, Executive Board, and the Company's Trade Union to leverage the collective strength of the entire political system.

- Strictly enforce discipline and order in management and task execution. Uphold the traditional values of "Discipline and Solidarity" with a determination to overcome challenges, adapt flexibly, and stabilize production and business activities to exceed all comprehensive targets and indicators for 2026.

- Strengthen corporate legal affairs, risk management, and legal education for employees to enhance compliance awareness and ensure all business operations align with statutory regulations.

- Continuously tighten and improve the quality and efficiency of all management aspects. Implement measures to monitor, evaluate, and enhance the performance of specialized and professional departments.

- Continuously research, update, and issue internal regulations and bylaws in a timely manner to serve as effective management tools.

- Take decisive and strict action against any violations of the Company's labor internal rules.

- Further strengthen the quality and effectiveness of self-inspection and monitoring regarding compliance with the law across all business sectors. This proactive approach aims to prevent, identify, and rectify loopholes or deficiencies promptly, ensuring no legal violations or misconduct occur.

- Implement production cost-saving measures by clearly defining specific savings targets based on the established administrative contract cost norms.

5. Strategic Solutions for Employee Material and Spiritual Welfare:

- Proactively monitor Party and State guidelines, as well as TKV's policies, to develop, amend, and perfect internal regulations regarding salaries, bonuses, and employee benefits.

- Effectively implement grassroots democracy; foster a spirit of solidarity and mutual support toward common goals. Implement both material and spiritual reward systems and create a safe, civilized, and modern working environment.

- Launch emulation movements to enhance the spiritual life of staff and workers. Diversify commendation forms to motivate employees and boost production. Continue supporting and organizing domestic and international sightseeing trips and convalescence breaks consistent with the Company's financial capacity.

- Continue to promote the spirit of overcoming difficulties, collective unity, and the tradition of "Discipline and Solidarity," utilizing the creativity and craftsmanship of mechanical workers to build a sustainable Company.

IV. IMPLEMENTATION OF EMPLOYEE POLICIES AND BENEFITS

1. Coordinate the full implementation of the Collective Labor Agreement; organize periodic dialogues; and ensure recruitment, signing, and management of labor contracts comply with legal regulations and Company rules.

2. Prioritize the Occupational Health and Safety; improve working conditions to ensure safety; and guarantee stable employment, maintaining and growing salary and income levels.

3. Organize sightseeing, vacation, and convalescence programs; conduct periodic health check-ups, occupational disease screenings, and specialized examinations for female employees as planned.

4. Fully comply with regulations regarding Social Insurance, Health Insurance, Unemployment Insurance, and Union funds. Ensure timely payment of benefits for contract termination, retirement, occupational accidents, illness, and maternity. Provide toxic hazard allowances and shift meals to eligible recipients.

5. Provide care and assistance to employees in difficult circumstances, particularly regarding housing, illness, or special cases.

6. Organize professional training and skill-upgrading; conduct transparent salary grade examinations and reviews in accordance with regulations.

V. RESPONSIBILITIES OF THE TRADE UNION IN PROTECTING EMPLOYEE RIGHTS

1. Collaborate with the Director to lead Employee Conferences at all levels; develop and implement the Collective Labor Agreement with enhanced benefits. Maintain periodic dialogues to promptly address employee grievances.

2. Participate in the drafting of internal regulations affecting employees; supervise compliance with labor laws and internal rules; and enhance the activities of the People's Inspection Board.

3. Strengthen Occupational Health and Safety efforts through propaganda, training, and inspections; maximize the efficiency of the safety and hygiene network; and propose workplace improvements.

4. Sustain specific welfare regimes under the Collective Labor Agreement, including salary incentives, retirement support, and care for employees' children during holidays and festivals.

5. Closely monitor employment and income trends to propose solutions for difficulties; visit employees during illness or family events; and organize Lunar New Year celebrations and "Union Shelter" housing support.

6. Elevate spiritual and cultural life; build a strong "Worker-Enterprise Culture"; organize cultural and sporting events; and promote professional industrial conduct throughout the Company.

VI. IMPLEMENTATION ORGANIZATION

Based on the key objectives and tasks of the 2025 plan, under the leadership and direction of the Party Committee and the Board of Directors, all organizations and units within the Company are required to strengthen coordination between professional departments and labor unions to proactively develop detailed plans and solutions for the effective implementation of the 2026 plan. This aims to maximize the strength of the entire political system, leverage the Company's potential, strengths, and traditions, and successfully achieve the comprehensive 2026 plan with the goal of **"UNITY – DEMOCRACY – DISCIPLINE – INNOVATION – DEVELOPMENT."**

All organizations and units within the Company are urged to enhance communication, provide guidance, and engage in dialogue with employees to ensure a clear understanding, foster consensus, and effectively implement tasks in all aspects of production and operations.

Recipients:

- TKV Group (e-copy, for reporting);
- The Party Committee, the BOD (e-copy, for reporting);
- The Supervisory Board, the Executive Board, and the Trade Union (e-copy);
- Shareholders (e-copy);
- Departments and units within the Company (e-copy);
- Archives: Administration Department, Planning and Materials Department, and Office.



DIRECTOR *u*

PHAM MINH TUAN

DOCUMENT FOR THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

This is an English version. If there is any discrepancy or different understanding between the Vietnamese version and the English version, the Vietnamese version shall prevail

APPENDIX 1: REPORT ON THE IMPLEMENTATION OF THE 2025 PLAN

No.	Indicators	Unit	2025 Plan	Plan Implementation		Comparison (%)	
				2025 Actual	2024 Actual	Vs. 2025 Plan	Vs. 2024 Actual
1	2	3	4	5	6	7=5/4	8=5/6
I	PHYSICAL INDICATORS						
1	Overhaul of major mining equipment (Coordination)		50	53	55	106.0	96.4
1.1	Heavy-duty trucks	Units	-				
1.2	Medium trucks & cranes	Units	-				
1.3	Drills (Electric, Hydraulic)	Units	8	9	5	112.5	180.0
1.4	Excavators of all types	Units	7	7	8	100.0	87.5
1.5	Bulldozers, Graders	Units	5	5	3	100.0	166.7
1.6	Electric locomotives, Diesel locomotives	Units					
1.7	Coal preparation & other equipment	Units	30	32	39	106.7	82.1
2	Manufacturing of equipment & spare parts		1,050	378	1,333	36.0	28.3
-	<i>Manufacturing for coal industry</i>	Tons	<i>450</i>	118	235	26.2	50.3
-	<i>Manufacturing for other industries</i>	Tons	<i>600</i>	260	1,099	43.3	23.7
2.1	Underground excavators of all types	Units	2				
2.2	Electric locomotives of all types	Units	-				
2.3	Scraper conveyors of all types	Sets	-				
2.4	Mine cars of all types	Units	50				
2.5	Specialized vehicle manufacturing	Units	-				
3	Major Mechanical Products						
3.1	Rolled mine support steel	Tons	90,000	129,243	114,555	143.6	112.8
3.2	Production of steel tunnel supports	Tons	40,000	54,881	54,641	137.2	100.4
3.3	Hydraulic props of all types	Units	5,000	200	1,300	4.0	15.4
3.4	Scraper conveyor chains of all types	Double m	-				
3.5	Refurbishment of other parts & equip.	Tons	300	92	258	30.5	35.5
II	VALUE INDICATORS						
1	Total Revenue	VND million	2,000,000	2,306,963	2,293,304	115.3	100.6
1.1	Revenue from mechanical production	VND million	1,978,250	2,225,797	2,210,526	112.5	100.7
1.2	Revenue from other production & services	VND million	21,250	79,811	82,156	375.6	97.1

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No.	Indicators	Unit	2025 Plan	Plan Implementation		Comparison (%)	
				2025 Actual	2024 Actual	Vs. 2025 Plan	Vs. 2024 Actual
	- Trading of materials and equipment	VND million	20,000	78,988	81,100	394.9	97.4
	- Oxygen - Nitrogen production	VND million	1,250	823	1,056	65.9	78.0
1.3	Financial & other revenue	VND million	500	1,354	623	270.9	217.4
2	Cost of Goods Sold (COGS)	VND million	1,428,267	1,671,632	1,659,948	117.0	100.7
2.1	COGS - Steel billets & support steel	VND million	1,409,867	1,665,903	1,586,004	118.2	105.0
2.2	COGS - Materials & equipment trading	VND million	18,400	5,729	73,944	31.1	7.7
3	Production Value	VND million	571,233	633,976	633,357	111.0	100.1
3.1	Mechanical production	VND million	568,383	559,894	625,145	98.5	89.6
3.2	Other production and services	VND million	2,850	74,082	8,212	2,599.4	902.1
	- Trading of materials and equipment	VND million	1,600	73,259	7,156	4,578.7	1,023.7
	- Oxygen - Nitrogen production	VND million	1,250	823	1,056	65.9	78.0
4	Total Production Costs in period	VND million	1,983,000	2,286,047	2,276,230	115.3	100.4
4.1	Intermediate costs	VND million	1,817,737	2,069,512	2,073,958	113.9	99.8
4.1.1	Raw materials	VND million	1,579,462	1,710,727	1,831,806	108.3	93.4
4.1.2	Fuel	VND million	102,560	184,963	92,171	180.3	200.7
4.1.3	Power / Energy	VND million	23,641	25,279	21,026	106.9	120.2
4.1.4	Other costs	VND million	91,783	120,953	99,040	131.8	122.1
4.1.5	Outsourcing costs	VND million	20,291	27,589	29,915	136.0	92.2
4.2	Value Added	VND million	166,858	202,791	190,690	121.5	106.3
4.2.1	Wages / Salaries	VND million	127,894	153,244	136,549	119.8	112.2
	Incl: Management Salary Fund	VND million	2,794	2,879	2,735	103.1	105.3
4.2.2	Social, Health, UI, & Union Fees	VND million	17,425	16,531	15,101	94.9	109.5
4.2.3	Depreciation of Fixed Assets	VND million	21,539	33,016	39,040	153.3	84.6
4.3	Work-in-Progress (WIP) Transfer	VND million	(10,000)	10,624	6,005		

DOCUMENT FOR THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

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No.	Indicators	Unit	2025 Plan	Plan Implementation		Comparison (%)	
				2025 Actual	2024 Actual	Vs. 2025 Plan	Vs. 2024 Actual
4.4	Financial & other expenses	VND million	8,405	3,120	5,578		
5	Profit	VND million	17,000	20,916	17,074	123.0	122.5
	Profit / Equity Ratio	%	36	45	36	123.0	122.5
6	Labor and Salary Indicators						
6.1	Salary unit price (VND/1000 prod value)		219	237,18	211,28	108.3	112.3
6.2	Average labor force (per norm)	Persons	856	857	857	100.1	100.0
6.3	Average monthly salary	VND 1,000/person/month	12,451	14,901	13,278	119.7	112.2
	Incl: Avg. worker salary	VND 1,000/person/month	12,265	14,724	13,098	120.1	112.4
	Incl: Avg. management salary	VND 1,000/person/month	38,799	39,990	40,231	103.1	99.4
7	Investment / Construction Value	VND million	11,738	11,738	10,148	100.0	115.7
III	State Budget Contribution	VND million	28,962	39,157	24,433	136.4	160.3
IV	Contractual Targets						
	Revenue	VND million		2,306,963	2,293,304		
	Savings (+) / Overrun (-)**	VND million		3,916	2,074		

**APPENDIX 02: KEY ACCOUNTING AND FINANCIAL INDICATORS
FOR 2025**

Unit: VND

ASSETS	Ending Balance	Beginning Balance
A - CURRENT ASSETS	635,429,968,216	614,489,166,435
I. Cash and cash equivalents	7,497,316,938	7,620,885,084
II. Short-term receivables	303,205,671,758	363,761,526,909
III. Inventory	315,749,691,572	234,227,186,860
IV. Other current assets	8,977,287,948	8,879,567,582
B - NON-CURRENT ASSETS	98,150,172,641	122,981,997,315
I. Fixed assets	75,738,837,055	98,024,921,056
II. Other non-current assets	22,411,335,586	24,957,076,259
TOTAL ASSETS	733,580,140,857	737,471,163,750
C - LIABILITIES	661,515,255,466	668,868,032,871
I. Short-term liabilities	646,967,909,866	651,653,926,471
1. Short-term trade payables	444,994,253,732	561,834,536,614
2. Taxes and other payables to the State	979,670,531	4,807,613,291
3. Payables to employees	42,713,363,556	38,588,784,778
4. Short-term loans and financial lease liabilities	34,469,152,800	8,851,160,800
5. Other short-term payables	123,811,469,247	37,571,830,988
II. Long-term liabilities	14,547,345,600	17,214,106,400
1. Long-term loans and financial lease liabilities	14,547,345,600	17,214,106,400
2. Science and Technology Development Fund	-	-
D - OWNER'S EQUITY	72,064,885,391	68,603,130,879
I. Owner's equity	71,973,914,482	68,603,130,879
1. Owner's contributed capital	46,973,510,000	46,973,510,000
2. Investment and development fund	6,583,273,841	6,583,273,841
3. Undistributed post-tax profits	18,417,130,641	15,046,347,038
II. Other funds and sources	90,970,909	-
TOTAL RESOURCES (LIABILITIES & EQUITY)	733,580,140,857	737,471,163,750

APPENDIX 03: KEY PERFORMANCE PLAN FOR 2026

No.	Indicator	Unit	2026 Plan	Note
I	KEY PRODUCTS			
1	Mining equipment manufacturing & installation			
	Tunneling machines / Roadheaders	Unit	2	
	Hydraulic props production	Unit	2	
	Equipment and spare parts manufacturing	Tons	950	
2	Production of trucks and marine vessels			
3	Major overhauls and equipment refurbishment	Units	47	
	Drill repair (all types)	Unit	5	
	Excavator repair (all types)	Unit	8	
	Bulldozer repair (all types)	Vehicle	2	
	Repair of coal preparation & other equipment	Set	32	
4	Other mechanical products			
4.1	<i>Production of tunnel supports and rolled steel</i>			
	- Rolled mine support steel	Tons	100	
	- Steel tunnel support manufacturing	Tons	50	
4.2	<i>Refurbishment of equipment and spare parts</i>	<i>Tons</i>	<i>300</i>	
5	Other production and business	VND million	21	
	- Oxygen - Nitrogen production	VND million	1	
	- Trading of materials and equipment	VND million	20	
6	Financial and other revenue	VND million	500	
II	VALUE INDICATORS			
1	Total Revenue	VND million	2,100,000	
1.1	Revenue from mechanical products	VND million	2,078,500	
1.2	Revenue from other production & business	VND million	21	
1.3	Financial and other revenue	VND million	500	
2	Cost of Goods Sold (COGS)	VND million	1,492,174	
	- COGS - Rolled steel billets	VND million	1,473,174	
	- COGS - Trading & Financial activities	VND million	19	
3	Production Value	VND million	607,326	
3.1	Mechanical production value	VND million	605,326	
3.2	Other production and business value	VND million	2	
4	Total Operating Costs by element	VND million	2,071,832	
4.1	Intermediate costs	VND million	1,889,192	
4.2	Wages / Salaries	VND million	140,842	
	Incl: Managers / Executives	VND million	2,279	
4.3	Insurance (Social, Health, UI) & Union fees	VND million	15,828	
4.4	Depreciation of assets	VND million	22,089	
4.6	Financial & other expenses	VND million	3,882	

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5	Profit		VND million	28,2	
6	Labor, Income, and Salary				
6.1	Average labor force		Persons	815	
	Incl: Managers / Executives		Persons	6	
6.2	Average monthly salary		VND 1,000 /pers/month	14,408	
6.3	Salary unit price (Excl. management fund)		VND / VND 1,000 of Production Value	229	



No: 1097 /BC-VMC

Quang Ninh, March 19th, 2026

**REPORT OF THE BOARD OF DIRECTORS ON CORPORATE
GOVERNANCE AND ITS SUPERVISION OF THE DIRECTOR AND THE
EXECUTIVE MANAGEMENT TEAM IN 2025**

To: The General Meeting of Shareholders of VINACOMIN - Machinery Joint Stock Company.

In accordance with the Charter on the organization and operation of VINACOMIN - Machinery Joint Stock Company and the Resolution of the 2025 Annual General Meeting of Shareholders, the Board of Directors hereby reports to the 2026 General Meeting of Shareholders on the activities of the Board of Directors in 2025 and the strategic directions for 2026 as follows:

I. BOARD OF DIRECTORS' ACTIVITIES IN 2025

1. Board of Directors' Personnel

The Board of Directors consists of five (05) members; in 2025, there were two (02) changes in personnel. Details are as follows:

No.	Board member	Position	Working Mechanism	
			Date of Appointment	Date of Dismissal/Resignation
1	Nguyen Van Tu	Chairman of the Board of Directors	26/4/2023	25/4/2025
2	Nguyen Trong Tot	Chairman of the Board of Directors	25/4/2025	25/11/2025
3	Pham Tuan Ngoc	Chairman of the Board of Directors	25/11/2025	
4	Pham Minh Tuan	Member of the Board of Directors, Director	26/4/2023	
5	Bui Xuan Hanh	Non-Executive Board Member	26/4/2023	
6	Le Viet Su	Non-Executive Board Member	26/4/2023	
7	Pham Thu Huong	Executive Board Member	26/4/2023	

The Board of Directors has established operational regulations, with each member assigned responsibilities for overseeing specific areas of management and business operations in accordance with their expertise and experience, as stipulated in

DOCUMENT FOR THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

This is an English version. If there is any discrepancy or different understanding between the Vietnamese version and the English version, the Vietnamese version shall prevail

Decision No. 1457/QĐ-VMC dated April 28th, 2023 and subsequently amended by Decision No. 5599/QĐ-VMC dated November 28th, 2025.

2. Board of Directors' Activities

2.1. Board of Directors' Meetings

The Board of Directors has held regular meetings as required, along with extraordinary meetings, to review reports from board members on the company's business operations and to discuss and make timely decisions aligned with the company's actual business conditions.

In 2025, the Board of Directors convened 17 in-person meetings, during which 17 Resolutions and 03 Regulations were approved and issued. These resolutions were formulated in accordance with the company's operational needs and management requirements, ensuring the fulfillment of the objectives set forth in the 2025 General Meeting of Shareholders' resolution. The Board of Directors has strictly implemented governance practices and closely supervised the company's executive management to ensure the proper execution of issued resolutions and decisions.

The Board of Directors has fully complied with periodic reporting requirements and any additional reporting requests from the Owner or relevant State authorities. Information disclosure has been conducted in accordance with legal regulations, ensuring transparency and accountability.

In 2025, the Board of Directors effectively fulfilled its functions, duties, and authority as prescribed by law and the Company's Charter. The implementation of the resolutions from the 2025 Annual General Meeting of Shareholders was carried out with integrity, diligence, and transparency, with all board members fulfilling their responsibilities in the best interest of the shareholders and the company.

2.2. Direction and Oversight of Business Operations

The Board of Directors has implemented the resolution of the 2025 General Meeting of Shareholders, providing direction and oversight to the company's executive management to ensure the successful achievement of the 2025 business plan.

The company's business performance in 2025 is reflected in the following key indicators:

No.	Indicator	Unit	Plan for 2025	Actual in 2024	Actual in 2025	Comparison with Plan 2025 (%)	Comparison with 2024 (%)
1	Revenue	VND million	2,000,000	2,293,304	2,306,962	115.3	100.6
2	Production Value	VND million	571,233	633,357	633,976	110.9	100.1
3	Total Salary Fund	VND million	127,894	136,549	153,244	119.8	112.2
4	Average Workforce	Persons	856	857	857	99.8	100.0
5	Average Salary	VND million per person per month	12,451	13,278	14,901	119.6	112.2
6	Pre-tax Profit	VND million	17,000	17,074	20,916	123.0	122.5

7	Dividend	%	≥ 10	10	≥ 10		100.0
8	Investment Project Value	VND million	11,738 (TKV's Adjusted Plan)	10,148	11,738	100.0	115.7

2.3. Capital Utilization and Financial Performance

No	Indicator	Unit	2024	2025
1	Asset Structure			
	- Short-term Assets / Total Assets	%	83.32	86.62
	- Long-term Assets / Total Assets	%	16.68	13.38
2	Capital Structure			
	- Liabilities / Total Capital	%	90.69	90.18
	- Owner's Equity / Total Capital	%	9.31	9.82
	- Liabilities / Owner's Equity	times	9.74	9.18
3	Solvency Ratios			
	- Quick Ratio ((Short-term Assets - Inventory) / Short-term Liabilities)	times	0.58	0.49
	- Current Ratio (Short-term Assets / Short-term Liabilities)	times	0.94	0.98
4	Profitability Ratios			
	- Net Profit Margin (Net Profit / Net Revenue)	%	0.58	0.72
	- Return on Equity (Net Profit / Owner's Equity)	%	19.40	23.15
	- Return on Assets (Net Profit / Total Assets)	%	1.80	2.27

In 2025, the company's financial position improved significantly compared to 2024. The company consistently ensured sufficient capital for business operations, fully met its tax obligations to the State, and complied with social insurance, health insurance, unemployment insurance, and trade union fund contributions. Additionally, all employee benefits were provided in full accordance with regulations.

The company successfully exceeded targets across various operational areas, including production management, technical management, product quality, materials supply, occupational safety and protection, construction investment, as well as financial management, labor and salary administration, and cost management.

Capital Management and Utilization: The Company successfully preserved shareholders' capital while continuing to invest in sustaining and expanding production activities.

2.4. Human Resource Management and Development:

- Personnel Management:

+ Appointment of Mr. Tran Ngoc Thang and Mr. Pham Thanh Tung to the position of Deputy Director.

+ Conducted evaluations of personnel competencies in accordance with established regulations and reappointed department heads and workshop managers within the required timeframe.

+ Developed and approved the succession planning list, ensuring annual reviews and updates.

- Human Resource Development:

The Board of Directors placed strong emphasis on training and human resource development. In 2025, key initiatives included: Providing secondary and tertiary vocational training, as well as skill enhancement programs for workers; Implementing on-the-job training and skill level advancements to improve professional qualifications and technical expertise; Conducting specialized training on bidding processes, construction investment management, and professional knowledge enhancement for management personnel.

2.5. Investment and Construction Activities:

In accordance with the investment plan approved by the Company's Board of Directors and The Vietnam National Coal And Mineral Industries Holding Corporation Limited, the company successfully executed its 2025 investment plan in full compliance with the Investment and Construction Management Regulations. Key achievements include:

- Number of packages implemented: 05/05 equipment procurement packages, reaching 100% of the annual plan..

- Investment implementation value: VND 11.738 billion out of the initial 2025 Plan of VND 13.940 billion, equivalent to 84% (reaching 100% according to the Adjusted Annual Plan).

- **The post-investment equipment has met the following fundamental objectives:**

- + Aligning with technical features, technology, and safety engineering conditions;

- + Suiting the environmental conditions, management model, expertise level, and production organization of the Company;

- + Consistent with the Company's production technology chain; meeting the Company's development orientation towards strategic and long-term products;

- + The selected equipment is advanced, utilizing modern and safe technology; ensuring high precision, energy efficiency, and environmental friendliness;

- + Enhancing productivity and product quality.

3. Supervision of the General Director and Executive Management Team

- The Board of Directors has effectively supervised the Director and executive management team through a structured reporting system. Regular monthly and quarterly meetings were held between the Board of Directors, the Director, and the executive management team to review business operations, organizational structure, investment activities, corporate development strategies, and other emerging issues.

- The Board of Directors has facilitated optimal conditions for the Director to manage production operations and direct the company's units in implementing the resolutions and decisions issued by the Board of Directors and higher authorities.

- Throughout 2025, the Director and the executive management team have strictly and comprehensively implemented the resolutions and decisions set forth by the Board of Directors.

In 2025, the Director and the executive management team successfully implemented and completed all tasks assigned by the General Meeting of Shareholders and the Board of Directors, surpassed the annual business plan targets,

preserved business capital, ensured job security and stable income for employees, and maintained workplace safety, security, and political stability.

4. Evaluation and Conclusion

In 2025, the Board of Directors effectively complied with and implemented the resolutions of the Annual General Meeting of Shareholders. Despite numerous adverse factors impacting business operations, the Board of Directors and the executive management team made great efforts to overcome challenges, mitigate negative effects, and make timely, well-informed decisions. As a result, the company achieved positive outcomes in 2025.

II. ORIENTATION FOR THE BOARD OF DIRECTORS' ACTIVITIES IN 2026

1. General Outlook

In 2026, the global economy is forecast to remain complex, with disrupted supply chains and unpredictable fluctuations in the prices of spare parts, materials, and fuel, which will significantly impact the Company's business operations. Furthermore, the availability of highly skilled and specialized human resources remains limited. Challenges related to employment, capital, market conditions, and fierce competition in production are expected to persist. These factors will continue to pose significant difficulties for the Company. Therefore, the Company must overcome these obstacles, striving to maintain stable production, securing its market position, and gradually advancing in alignment with its 2026–2030 development strategy and 2035 vision.

2. Objectives And Tasks in 2026

- Revenue: VND 2,100 billion;
- Production value: VND 607.326 billion;
- Profit: VND 28.2 billion;
- Average workforce (based on staffing norms): 815 employees;
- Average salary: VND 14.408 million per person per month;
- Dividend payout: $\geq 10\%$;
- Total value of investment projects: VND 13.815 billion
- Ensure capital preservation and sustainable growth.

3. Implementation Solutions:

Continuously enhance the effectiveness of the Board of Directors' operations by strictly adhering to legal regulations and the Company's Charter. Continue restructuring the organization and workforce, with a focus on improving technological labor quality and key management personnel. Strengthen internal regulations to ensure the Company's operations remain sustainable, stable, seamless, and efficient.

Strengthen oversight of the Executive Board's activities while promoting Mechanization – Automation – Digitalization to optimize cost efficiency, reduce production costs, and improve the quality of goods and services. Enhance market competitiveness and foster both domestic and international partnerships to expand product offerings and market reach.

Collaborate with Party organizations and unions in workforce planning, training, and personnel allocation. Ensure employee welfare by implementing fair wage policies aligned with labor productivity and maintaining equitable income distribution.

The above report summarizes the governance activities of the Board of Directors and its oversight of the Director and executive management team in implementing the resolutions of the General Meeting of Shareholders and the Board of Directors in 2025. The Board of Directors respectfully submits this report to the 2026 Annual General Meeting of Shareholders of VINACOMIN - Machinery Joint Stock Company.

Recipients:

- Website: www.chetaomay.com.vn (e-copy);
- Shareholders (e-copy);
- Members of the Board of Directors and Supervisory Board (e-copy);
- Archive: Administrative Office, Secretary.

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



Pham Tuan Ngoc

