

**VMG MEDIA JOINT STOCK
COMPANY**

No 28/2026/BB-ĐHĐCĐ

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

Hanoi, May 13, 2026 26

**MEETING MINUTES 2026 ANNUAL GENERAL
MEETING OF SHAREHOLDERS VMG MEDIA JOINT STOCK COMPANY**

Enterprise Name : VMG MEDIA JOINT STOCK COMPANY
Address : 6th Floor, Peakview Tower, No. 36 Hoang Cau, O Cho Dua Ward,
Hanoi City, Vietnam.
Business Registration : 0101883619 issued by the Department of Planning and Investment of
Certificate Hanoi City for the first time on February 10, 2006, 24th amendment
on March 09, 2026.
Location : M Floor Hall, Peakview Tower, No. 36 Hoang Cau, O Cho Dua Ward,
Hanoi City.

Today, May 13, 2026, at the 22nd Floor Hall, Peakview Tower, No. 36 Hoang Cau, O Cho Dua Ward, Hanoi City, VMG Media Joint Stock Company (the "Company") holds the 2026 Annual General Meeting of Shareholders with the following detailed contents:

I. OPENING OF THE GENERAL MEETING OF SHAREHOLDERS

1. Ms. Nguyen Phuong Hien - Head of the Shareholder Eligibility Checking Committee - Reports on the eligibility of shareholders attending the Meeting:

- a. According to the list of shareholders finalized on May 13, 2026, the total number of shareholders with voting rights attending the Meeting is 1,161 shareholders, owning 20,389,000 voting shares, corresponding to 20,389,000 voting slips, accounting for 100% of the total voting slips of the Company;
- b. As of 8:53 AM on May 13, 2026, the total number of shareholders attending in person and/or by proxy is 25 shareholders, with the total number of shares of all shareholders attending and/or by proxy being 15,908,819 shares, accounting for 78.03% of the total shares of invited shareholders and 78.03% of the total voting shares .

According to the provisions of the current Law on Enterprises, Law on Securities and the Company's Charter, the 2026 Annual General Meeting of Shareholders (AGM) of VMG Media Joint Stock Company is eligible to proceed .

2. Ms. Nguyen Thu Ha - representative of the Organizing Committee presents and seeks the General Meeting's approval on the working and voting regulations at the Meeting (attached document):

With 100% of the approving votes, the AGM approved the working and voting regulations at the Meeting.

3. Ms. Nguyen Thu Ha - representative of the Organizing Committee seeks the General Meeting's approval on the list of the Presidium members:

The Presidium consists of 3 members as follows:

- Mr. Nguyen Hoang Nam - Chairman of the BOD - Chairperson of the Meeting
- Ms. Nguyen Thi Ngoc Dung - BOD Member - Member
- Mr. Phan Hong Diep - BOD Member - Member

With 100% of the approving votes, the AGM approved the list of the Presidium

4. Ms. Nguyen Thu Ha - representative of the Organizing Committee seeks the General Meeting's approval on the Secretariat and Vote Counting Committee.

The Secretariat includes.

- Ms. Nghiem Le Huong Quynh - Head of the Secretariat
- Ms. Nguyen Hong Chiem - Member

The Vote Counting Committee :

- Ms. Dinh Thi Tra My - Head of the Vote Counting Committee
- Ms. Nguyen Ngoc Anh - Member
- Ms. Phan Thi Thanh Tam - Member

With 100% of the approving votes, the AGM approved the personnel of the Secretariat and the Vote Counting Committee

5. Mr. Nguyen Hoang Nam, on behalf of the Organizing Committee, declares the opening and introduces the attendees of the Meeting including: Shareholders, members of the Board of Directors (BOD), members of the Supervisory Board (SB), the Company's Management and guests.

6. Ms. Nguyen Thu Ha - representative of the Organizing Committee presents and seeks the General Meeting's approval on the agenda of the Meeting (attached document):

With 100% of the approving votes, the AGM approved the Agenda of the Meeting

II. CONTENT OF THE GENERAL MEETING

1. Presentation of Reports

- a. Mr. Nguyen Hoang Nam - Chairman of the BOD: Presents the Report on the BOD's performance in 2025 and operational plan for 2026 (*Attached document*).
- b. Ms. Nguyen Thi Ngoc Dung - BOD Member - Chief Financial Officer: Business results in 2025 and action plan for 2026 (*Attached document*):
 - Business results in 2025 with basic indicators as follows):

| No | Indicator | 2024 | 2025 | % increase/decrease |
|----|--|-----------|-----------|------------------------|
| 1 | Revenue | 1.147.297 | 1.320.437 | 15% |
| 2 | Profit before tax | 11.012 | 101.800* | 824% |
| | <i>Of which:: Profit from reversal of provisions</i> | 0 | 87.800 | |
| | <i>Profit from core business activities in the yea</i> | 11.012 | 13.997 | 27% |
| 3 | Profit after tax | 7.027 | 98.672* | 1304% |

- Business plan for 2026 with basic indicators as follows:
 - Revenue: 1,481,524 million VND
 - Profit before tax: 38.565
- c. Mr. Nguyen Thoi Dai - Head of the SB: Presents the Report on the SB's performance in 2025 and operational plan for 2026 (*Attached document*).
- 2. Presentation of Proposals**
 - a. Ms. Dang Thi Hoa - Chief Accountant presents Proposal No. 01 - Approval of the Company's audited financial statements for 2025 (*Attached document*)
 - b. Ms. Dang Thi Hoa - Chief Accountant presents Proposal No. 02 - Approval of the Company's profit distribution plan for 2025 (*Attached document*).

| No | Indicator | Value (VND) |
|------------|--|-------------------|
| I | Results of business and production activities in 2025 | |
| 1 | Revenue from sales and service provision | 1.320.436.654.028 |
| 2 | Corporate income tax after-tax profit | 98.672.412.687 |
| 3 | Undistributed after-tax profit as of Dec 31, 2025 | 120.463.026.764 |
| II | Profit distribution plan | |
| 1 | Appropriation to funds, of which: : | |
| 1.1 | <i>Investment and development fund (...% of distributable profit)</i> | 0 |
| 1.2 | <i>Bonus and welfare fund (...% of distributable profit)</i> | 0 |
| 2 | 2025 dividend payment in cash (...% of distributable profit);-equivalent to ...%/Charter capital (calculated based on the number of outstanding shares of the Company which is 20,389,000 shares) | |
| III | Remaining undistributed profit (*) (*) | 120.463.026.764 |

- c. Ms. Nguyen Thi Ngoc Dung - BOD Member - Chief Financial Officer presents
 - Proposal No. 03: Approval of the Company's Business Plan for 2026 ;
 - Proposal No. 11: Approval of the production and business plan for the period of 2026-2030.
- d. Mr. Phan Hong Diep - BOD Member presents the following contents :
 - Proposal No. 04: Approval of the selection of an independent audit firm for the 2026 financial statements;
 - Proposal No. 05: Approval of the remuneration payment plan for the BOD, SB in 2025 ;
- e. Ms. Nghiem Le Huong Quynh - Person in charge of Corporate Governance - presents and seeks the General Meeting's approval on):

Proposal No. 09 - Approval of the Dismissal and election of additional replacement members of the SB for the 2023-2027 term (Attached document).

With 100% of the approving votes, the AGM approved Proposal No. 09 - Approval of the Dismissal and election of additional replacement members of the SB for the 2023-2027 term

f. Ms. Nghiem Le Huong Quynh - Person in charge of Corporate Governance presents and seeks the General Meeting's approval on the Regulation on electing additional SB members. With 100% of the approving votes, the AGM approved the Regulation on electing additional SB members,

g. Mr. Nguyen Thoi Dai - Head of the SB presents and seeks the General Meeting's approval on the List of nominated candidates for replacement members of the SB for the 2023-2027 term of the Company.

With 100% of the approving votes, the AGM approved the List of nominated candidates for replacement members of the SB for the 2023-2027 term of the Company .

III. DISCUSSION ON THE CONTENTS OF THE PROPOSALS AND EXPLANATIONS

1. Mr. Phan Hong Diep - Code ABC 1148 - Representative of capital of Vietnam Posts and Telecommunications Group (VNPT) at VMG commented as follows:

- Regarding the profit distribution plan for 2025, it is requested to supplement the content of paying cash dividends at a minimum of 5% (per year) on contributed capital (in order to ensure compliance with the target dividend rate approved in the 2025 Annual AGM Resolution.
- Regarding the business plan for 2026, it is requested to adjust as follows:
 - + Total revenue: 1,591,677 million VND;
 - + Profit before tax: 40,121 million VND;
 - + Profit after tax: 32,097 million VND;
 - + PAT/Equity ratio: 14% (Equity: 229,834 million VND);
 - + Dividend payout ratio: 6%

Mr. Nguyen Hoang Nam - On behalf of the Presidium responded as follow:

HĐQT đánh giá cao mối quan hệ hợp tác chiến lược và sự đồng hành của VNPT với VMG:

- The BOD highly appreciates the strategic cooperation relationship and the companionship of VNPT with VMG. The Organizing Committee presents the content of the Business Plan for 2026 based on the opinions approved by the BOD
- The proposed amendments and supplements from the Shareholders will be recorded in detail in the Meeting Minutes. Regarding the dividend payment plan, the Company faces many fluctuations and difficulties, leading to the profit from core business activities not meeting expectations. The increased profit recorded on the report actually stems from the provision reversal transaction from the SIAC lawsuit. Besides, the Company is obliged to retain financial resources because the lawsuit still poses potential risks as the plaintiff may continue to appeal to the appellate court

2. Ms. Tran Hong Ha Anh - Code ABC 882 commented as follows:

- Listing plan on HOSE: The Company's management needs to clarify the specific implementation roadmap and target timeline for the shares to be officially traded.

- Charter capital increase: Does the Company plan to issue additional shares to increase capital after listing?
- Enterprise valuation: What are the management's expectations regarding the change in enterprise value after moving to HOSE?
- Regarding Proposal No. 06 on the supplementation of business lines: Request to clarify the development orientation, expected contribution level, and revenue proportion of these new business lines in the overall operational structure of the Company

Mr. Nguyen Hoang Nam - On behalf of the Presidium responded as follows:

- Regarding the listing/moving exchange roadmap: The process of preparing documents and carrying out legal procedures for listing is relatively complex and requires a lot of time. However, the Management will try to closely follow the schedule. If conditions are favorable, it is expected that the Company will complete the listing procedures by the end of this year.
- Regarding the charter capital increase plan: The Company has an orientation to increase capital through the payment of stock dividends. However, because the current timeframe does not allow for timely implementation, the Board of Directors will prepare more carefully in the coming time to submit to the General Meeting of Shareholders for consideration and approval.
- Regarding the expectations after listing on HOSE: Listing shares on the Ho Chi Minh City Stock Exchange (HOSE) will significantly improve liquidity. The Company expects this to create a positive growth momentum for the stock, but the specific movements will depend on supply and demand factors and general market conditions.
- Regarding the supplementation of business lines in Proposal 06:
 - The updating of business lines stems from the change in Vietnam's system of economic sectors under Decision No. 36/2025/QĐ-TTg dated November 15, 2025, of the Prime Minister.
 - The addition of new business lines is to serve the business operations related to the orientation of supplying human resources for VMG's key customer base. In reality, results are quite limited because banks tend to streamline their personnel structure and promote the application of artificial intelligence (AI) in operations. The solution to this problem is that the Company proactively researches and integrates AI into its own human resource supply services. The Management expects this transformation step to create a competitive advantage, contributing positively to overall revenue growth

3. Mr. Le Trung Dung - Code ABC 246 commented as follows:

- Propose deducting a portion of the profit to reward the Board of Directors and Management to acknowledge their efforts in protecting the legitimate rights of the Company and shareholders in the SIAC lawsuit.
- Propose paying cash dividends to acknowledge the companionship of Shareholders.

Mr. Nguyen Hoang Nam - On behalf of the Presidium responded as follows:

- Regarding the reward proposal: The Presidium respectfully acknowledges the Shareholder's recommendation; however, to ensure prudence as the lawsuit still carries the potential risk of the plaintiff appealing, the Company will reserve this proposal and submit it to the General Meeting for reconsideration at the next meeting.

- Regarding the dividend payment recommendation: The BOD has informed, discussed, and clarified the basis and orientation for this issue in the explanation section to the representative shareholder of VNPT capital earlier.

2. Mr. Le Mac Linh - Code ABC 166 commented as follows:

- Recommend the BOD seriously consider the feasibility of the business plan for the 2026–2030 period. And expressed concern about the feasibility of the Company's growth targets during this period, especially in the context that the Company has celebrated 20 years of operation but has not paid dividends.
- Regarding strategic orientation and solutions: The Management needs to clarify the strategic development orientations and comprehensive restructuring plans in the coming time. The requirement is to have solutions to optimally exploit existing resources to improve core business efficiency and urgently lead the enterprise out of the current stagnant situation.

Mr. Nguyen Hoang Nam - On behalf of the Presidium responded as follows:

- Regarding undistributed profit: This profit source still has potential risks because the related legal lawsuit has not officially closed.
- Regarding development orientation:
 - Because the major shareholder VNPT (accounting for 28.3%) is in the process of divestment, the Company needs to complete the shareholder restructuring before implementing major plans.
 - Key investment projects and products/services are under research; once completed, they will be submitted to the General Meeting for approval. Therefore, at this point, the Company has not set breakthrough growth targets
 - Regarding human resource restructuring: In order to optimize costs and improve operational efficiency, the Company downsized 30% of its personnel in 2025 and expects to continue downsizing in 2026 to optimize operating costs in a controlled manner and enhance operational efficiency, thereby increasing profit margins and creating a solid financial foundation to prepare for larger-scale development plans in the future.

IV. THE GENERAL MEETING CONDUCTS VOTING ON REPORTS, PROPOSALS, AND ELECTION OF ADDITIONAL SUPERVISORY BOARD MEMBERS.

Ms. Dinh Thi Tra My - Head of the Vote Counting Committee guides the Shareholders to vote on the reports, AGM proposals using voting ballots and carry out the election of additional replacement SB members for the 2023-2027 term.

1. Voting results of Reports and Proposals

- + Total voting ballots issued: 25 equivalent to 15,908,819 voting shares;
- + Total voting ballots collected: 25 equivalent to 15,908,819 voting shares, of which :
 - Number of valid voting ballots: 25 equivalent to 15,908,819 voting shares;
 - Number of invalid voting ballots: 0, equivalent to 0 voting share.
- **Voting results:**

| No | Voting content | Approve | | Disapprove | | No opinion | |
|-----------|---|----------------------|------|----------------------|--------|----------------------|---|
| | | No. of voting shares | % | No. of voting shares | % | No. of voting shares | % |
| I | Approval of Reports | | | | | | |
| 1 | Report on the performance of the Board of Directors in 2025 and plan for 2026 | 15.908.819 | 100% | | | | |
| 2 | Report on the performance of the Board of Management in 2025 and plan for 2026 | 15.908.819 | 100% | | | | |
| 3 | Report on the performance of the Supervisory Board in 2025 and plan for 2026 | 15.908.819 | 100% | | | | |
| II | Approval of Proposals | | | | | | |
| 1 | Proposal 01 on the approval of the audited financial statements for 2025 of the Company | 15.908.819 | 100% | | | | |
| 2 | Proposal 02 on the approval of the profit distribution plan for 2025 of the Company | | | 10.073.919 | 63,32% | | |
| 3 | Proposal 03 on the approval of the Business Plan for 2026 of the Company | | | 10.136.819 | 63,72% | | |
| 4 | Proposal 04 on the approval of the selection of an independent audit firm | 15.908.819 | 100% | | | | |

| No | Voting content | Approve | | Disapprove | | No opinion | |
|----|--|----------------------|------|----------------------|---|----------------------|--------|
| | | No. of voting shares | % | No. of voting shares | % | No. of voting shares | % |
| | for the 2026 financial statements | | | | | | |
| 5 | Proposal 05 on the approval of the Remuneration payment plan in 2026 for the BOD, SB | 15.908.819 | 100% | | | | |
| 6 | Proposal 06 on the approval of the adjustment and supplementation of the Company's business lines | 15.908.819 | 100% | | | | |
| 7 | Proposal 07 on the approval of the adjustment of the contents in the Company's Charter | 15.908.819 | 100% | | | | |
| 8 | Proposal 08 on the approval of the listing of the Company's shares on the Ho Chi Minh City Stock Exchange | 15.908.819 | 100% | | | | |
| 9 | Proposal 09 on the approval of the dismissal and election of additional replacement members of the Supervisory Board, term 2023-2027 | 15.908.819 | 100% | | | | |
| 10 | Proposal 11 on the approval of the production and business plan for the | | | | | 10.136.819 | 63,72% |

| No | Voting content | Approve | | Disapprove | | No opinion | |
|----|--|----------------------|------|----------------------|---|----------------------|---|
| | | No. of voting shares | % | No. of voting shares | % | No. of voting shares | % |
| | period 2026-2030 of the Company | | | | | | |
| 11 | Proposal 12 on the approval of the amendment and supplementation of the Operation Regulation of the Board of Directors in 2026 | 15.908.819 | 100% | | | | |

2. Results of electing additional replacement SB members for the 2023-2027 term .

- + Total voting ballots issued: 25 equivalent to 15,908,819 voting shares;
- + Total voting ballots collected: 25 equivalent to 15,908,819 voting shares, of which:
 - Number of valid voting ballots: 25 equivalent to 15,908,819 voting shares;
 - Number of invalid voting ballots: 0, equivalent to 0 voting share
- Election results:

| No | List of candidates | Number of elected votes | Election |
|----|----------------------|-------------------------|----------|
| 1 | Ms. Cao Thi Thu Hang | 15.908.819 | Round 1 |

Comparing with the Election Regulations, Ms. Cao Thi Thu Hang has been elected as a member of the Supervisory Board of VMG Media Joint Stock Company for the term 2023 – 2027 .

V. APPROVAL OF THE MINUTES AND RESOLUTION OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY.

1. Ms. Nghiem Le Huong Quynh, on behalf of the Secretariat, presents the Draft Minutes and Draft Resolution of the 2026 Annual General Meeting of Shareholders of VMG Media Joint Stock Company.
2. Mr. Nguyen Hoang Nam - Chairperson of the Meeting takes a vote to approve the Minutes and Resolution of the 2026 Annual General Meeting of Shareholders of VMG Media Joint Stock Company .
3. With 100% of the approving votes, reaching 100% of the total shares of the attending Shareholders, the Meeting approved the contents of the Minutes and Resolution of the 2026 Annual General Meeting of Shareholders of VMG Media Joint Stock Company.

