

DISCLOSURE OF EXTRAORDINARY INFORMATION

To: - The State Securities Commission
- Ho Chi Minh Stock Exchange

- 1. Company's name: VIETNAM FUMIGATION JOINT STOCK COMPANY**
 - Stock symbol: VFG
 - Address of Head Office: 29 Ton Duc Thang Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.
 - Telephone: 028. 3822 8097 Fax: 028. 3829 0457
 - E-mail: Info@vfc.com.vn
- 2. Contents of Information Disclosure:**
 - *Minutes of the 2026 Annual General Meeting of Shareholders No: 01/BB-DHDCĐ/2026, dated April 28, 2026*
 - *Resolution of the 2026 Annual General Meeting of Shareholders No: 02/NQ-DHDCĐ/2026 dated April 28, 2026*
3. This information was posted on company's website on April 28, 2026 at this link www.vfc.com.vn.

We hereby declare to be responsible for the accuracy and completeness of the above information.

PARTY AUTHORIZED TO DISCLOSE INFORMATION



**TRAN VAN DUNG
GENERAL DIRECTOR**

MINUTES OF MEETING
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIET NAM FUMIGATION JOINT STOCK COMPANY (VFC)

Headquarters: VFC Building, No. 29 Ton Duc Thang, Sai Gon Ward, Ho Chi Minh City
Business Registration Certificate: 0302327629, 32nd amendment dated July 31, 2025,
issued by the Department of Finance of Ho Chi Minh City

Today, April 28, 2026, at the meeting room of the office of Viet Nam Fumigation Joint Stock Company, Sai Gon Ward, Ho Chi Minh City, Viet Nam Fumigation Joint Stock Company held the 2026 Annual General Meeting of Shareholders.

I. ATTENDEES

1. The Board of Directors, the Board of Supervisors, and the Board of Management of the Company;
2. Shareholders of Viet Nam Fumigation Joint Stock Company.

II. MEETING PROCEDURES

1. Election of the Chairperson, Secretary, and Scrutineers

The Chairperson of the Meeting consists of the following Mr./Ms.:

1/ Mr. Truong Cong Cu : Chairman of the Board

2/ Mr. Tran Van Dung : Member of the Board of Directors/ General Director of the Company.

Secretary of the Meeting:

Mr. Nguyen Van Kien : Company Secretary

The Scrutineers consist of:

1/ Mr. Dang Anh Huy : Head of Scrutineers

2/ Mr. Le Cong Dao : Member of Scrutineers

The General Meeting of Shareholders voted with a 100% percentage of voting shares at the meeting to approve the Chairperson, Secretary, and Scrutineers with the names mentioned above.

2. Report on the results of verifying the eligibility of shareholders attending the 2026 Annual General Meeting of Shareholders.

Mr. Nguyen Anh Tuan, on behalf of the Board of Supervisors, reported the results of verifying the eligibility of shareholders attending the Meeting:

The total number of shareholders and shares of the company as of the record date for the list of shareholders attending the Meeting is 1.373 shareholders with 41.712.614 voting shares attending the Meeting.

As of 08:30 A.M., April 28, 2026, the number of shareholders and shareholder

representatives present at the Meeting is 22 shareholders, representing 34.062.993 shares, accounting for 81,66% of the total voting shares of the Company. Pursuant to Clause 1, Article 19 of the Company's Charter, the number of shareholders attending the 2026 Annual General Meeting of Shareholders has reached over 50% of the company's voting shares, and the 2026 Annual General Meeting of Shareholders is conducted validly.

3. Opening the meeting, Working Regulations of the meeting, introduction of the meeting agenda

Mr. Truong Cong Cu – Chairperson of the Meeting delivered the opening speech for the 2026 Annual General Meeting of Shareholders, announced the Working Regulations of the Meeting, and introduced and approved the content and agenda of the meeting.

The General Meeting of Shareholders voted with a 100% percentage of voting shares at the meeting to approve the Working Regulations of the Meeting and the content of the meeting agenda.

III. CONTENT AND PROCEEDINGS OF THE MEETING

1. Presentation of reports

- 1.1. The General Meeting of Shareholders listened to Mr. Truong Cong Cu, on behalf of the Board of Directors, present the Report on the activities of the Board of Directors in 2025.
- 1.2. The General Meeting of Shareholders listened to Mr. Tran Van Dung present the Report on the activities of the General Director in 2025 and the 2026 plan.
- 1.3. The General Meeting of Shareholders listened to Ms. Pham Thi Ngoc Phuong - Chief Accountant of the Company, present a summary of the 2025 audited Financial statements.
- 1.4. The General Meeting of Shareholders listened to Mr. Nguyen Anh Tuan - Head of the Board of Supervisors, present the Report on the activities of the Board of Supervisors in 2025.

2. Presentation of proposals

- 2.1. The General Meeting of Shareholders listened to Mr. Tran Van Dung - Member of the Board of Directors, present the Proposal on Profit distribution after tax in 2025.
- 2.2. The General Meeting of Shareholders listened to Mr. Tran Van Dung - Member of the Board of Directors, present the Proposal on the Business and Investment Plan for 2026.
- 2.3. The General Meeting of Shareholders listened to Mr. Tran Van Dung - Member of the Board of Directors, present the Proposal on remuneration for the Board of Directors, salaries for the Board of Supervisors, and bonuses for exceeding the plan for the Board of Directors and the Board of Management in 2026.
- 2.4. The General Meeting of Shareholders listened to Mr. Nguyen Anh Tuan - Head of the Board of Supervisors, present the Proposal on selecting an Audit firm for the 2026 Financial statements.

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IV. COMMENTS & DISCUSSION BY SHAREHOLDERS

The General Meeting of Shareholders conducted a discussion and received several comments from shareholders as follows:

1. Mr. Nguyen Anh Tuan – Head of the Supervisory Board

In 2025, the industry's business conditions faced significant challenges due to adverse weather factors, which negatively affected the Company's business performance. However, the Executive Board made strong efforts to implement solutions, maintain operations, and achieve positive results. On that basis, the Supervisory Board proposes that the General Meeting of Shareholders consider approving a bonus of 1.2 billion VND, sourced from after-tax profit, as an incentive for the Board of Directors and the Executive Board.

2. Ms. Nguyen Thi Tra My (CEO of PAN Group, Member of the Board of Directors of VFC, Head of the Strategy Subcommittee of VFC)

Ms. My acknowledged the Company's revenue growth as being of good quality, with a clear orientation toward sustainable, long-term profit growth.

She evaluated the cooperation between VFC and Vinaseed as an important foundation. Despite initial challenges, the partnership is expected to gradually deliver results. The synergy between the two parties goes beyond product distribution, focusing on providing comprehensive solutions to farmers, thereby increasing farmers' income, reducing environmental impact, and enhancing export value. Given the overlap in customer networks, the two parties can support each other effectively, creating opportunities to expand market reach.

Ms. My also recognized that international cooperation activities have made concrete progress, including collaboration with Japanese partners as a notable example. She affirmed her commitment to further promoting international cooperation, enhancing corporate governance, accelerating digital transformation, empowering the younger workforce, and implementing appropriate incentive policies for high-performing individuals.

In addition, Ms. My recommended that the Company review and optimize the utilization of its existing assets, including real estate, in order to improve asset efficiency and overall financial performance.

Regarding shareholder interests, Ms. My proposed a dividend payout for 2025 at 40% of par value.

3. Ms. Nguyen Bach Tuyet (Former Chairwoman of the Board of Directors – VFC)

Ms. Tuyet highly appreciated the positive changes in the Company's operations over the past period, which have contributed to strengthening VFC's capacity and market position. She expressed her confidence that the Company will achieve even better results in 2026.

She also acknowledged the leadership efforts of the Board of Directors and the decisive management of the Chief Executive Officer in particular, as well as the Executive Board and all employees in 2025. These efforts have led to encouraging results, with a dividend payout of 40%, which she considers a commendable achievement.

4. Mr. Nguyen The Manh – Code 1281

The shareholder requested Ms. Nguyen Thi Tra My to further clarify the level of synergy between VFC and Vinaseed, including the results achieved to date and any difficulties or challenges encountered (if any).

Response – Ms. Nguyen Thi Tra My:

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Ms. My stated that the cooperation between the two parties has been implemented for approximately one year, with a focus on building detailed cooperation frameworks. In the past two months, around 1,000 farmers have participated, which is considered a very positive result.

More concrete results are expected to be evaluated after approximately six months. The implementation approach is cautious, focusing on farm models, selecting suitable products, and ensuring proactive leadership involvement in execution.

With her role in leadership and management across the related parties, Ms. My believes that the cooperation has a solid foundation to achieve positive outcomes in the near future.

5. Mr. Nguyen Xuan Cuong - Code 1078

The shareholder requested clarification on the potential adverse weather conditions expected in 2026 (El Nino) and how the Company plans to respond.

Response by Mr. Tran Van Dung – General Director

Mr. Dung stated that the Company focuses on developing its core product platform and building comprehensive crop solutions based on actual field needs, including nutrition, weed control, and pest and disease management arising from weather fluctuations.

At the same time, the Company assesses that there is still significant market potential (currently holding approximately 15% market share), and will continue to implement solutions to effectively capture this opportunity. Strengthening cooperation with Vinaseed also expands opportunities for sales and market development.

The Company is oriented toward sustainable development based on its distribution system and enhanced collaboration with partners, thereby proactively responding to adverse conditions.

6. Mr. Tran Bao Tan - Code 0095)

The shareholder requested the Company to clarify its plan for utilizing idle funds to ensure efficiency, and to explain the significant increase in payables in Q1/2026 compared to the same period.

Response by Mr. Tran Van Dung – General Director

Mr. Dung stated that the Company consistently develops cash flow plans in line with market developments. In the context of unstable bank interest rates, the Company will proactively seek more efficient channels for utilizing its funds.

Regarding the higher level of payables in Q1/2026 compared to the same period, this reflects the Company's cash flow management strategy to ensure timely payments to suppliers and maintain credibility with strategic partners. At the same time, the Company focuses on collecting sales proceeds in line with seasonal characteristics, thereby mitigating risks and effectively rotating short-term cash flows in alignment with sell-in and sell-out plans.

The Company also proactively works with major suppliers to respond to market fluctuations caused by geopolitical factors, ensuring appropriate exchange rates and maintaining a flexible and efficient cash flow plan.

All shareholder comments were clearly explained by the Chairperson of the Meeting, and shareholders had no further comments.

V. VOTING ON REPORTS AND PROPOSALS.

As of 10:30 A.M. on the same day (the time of voting on issues presented to the meeting), the number of shareholders and shareholder representatives present at the Meeting is 25 shareholders, representing 35.650.739 shares, accounting for 85,48% of the total voting shares of the Company.

After hearing the comments and discussions from the attending shareholders, the

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General Meeting of Shareholders proceeded to vote to approve the Reports and Proposals with the following voting results:

1. Approval of reports

1.1. Report on the activities of the General Director in 2025.

- *The number of Agree votes is 34.154.494 shares, accounting for 95.8% of the total shares with voting rights at the meeting.*
- *The number of Disagree votes is 0 shares, accounting for 0 % of the total shares with voting rights at the General Meeting of Shareholders;*
- *The number of Abstain votes is 1.496.245 shares, accounting for 4.2 % of the total shares with voting rights at the General Meeting of Shareholders;*

1.2. Report on the activities of the Board of Directors in 2025

- *The number of Agree votes is 34.154.494 shares, accounting for 95.8% of the total shares with voting rights at the meeting.*
- *The number of Disagree votes is 0 shares, accounting for 0 % of the total shares with voting rights at the General Meeting of Shareholders;*
- *The number of Abstain votes is 1.496.245 shares, accounting for 4.2 % of the total shares with voting rights at the General Meeting of Shareholders;*

1.3. 2025 Audited Financial Statements

- *The number of Agree votes is 34.154.494 shares, accounting for 95.8% of the total shares with voting rights at the meeting.*
- *The number of Disagree votes is 0 shares, accounting for 0 % of the total shares with voting rights at the General Meeting of Shareholders;*
- *The number of Abstain votes is 1.496.245 shares, accounting for 4.2 % of the total shares with voting rights at the General Meeting of Shareholders;*

1.4. Report on the activities of the Board of Supervisors in 2025

- *The number of Agree votes is 34.154.494 shares, accounting for 95.8% of the total shares with voting rights at the meeting.*
- *The number of Disagree votes is 0 shares, accounting for 0 % of the total shares with voting rights at the General Meeting of Shareholders;*
- *The number of Abstain votes is 1.496.245 shares, accounting for 4.2 % of the total shares with voting rights at the General Meeting of Shareholders;*

2. Approval of Proposals

2.1. Proposal on Profit distribution after tax in 2025

The General Meeting of Shareholders approved the adjustment to the 2025 profit distribution plan compared to Proposal No. 01/2026/TT-HĐQT, with the key revisions as follows:

- To increase the total dividend payout for 2025 to 40% of par value;
- To add a bonus for the Board of Directors and the Executive Board for 2025 in the amount of VND 1,200,000,000.

All other contents remain unchanged in accordance with the Proposal.

The detailed profit distribution plan after adjustment is as follows:

| No. | Indicator | Percentage /PAT (%) | Amount (VND) |
|-----|---|---------------------|------------------------|
| 1 | Total profit before tax | | 424,615,410,432 |
| 2 | <i>Corporate Income Tax (CIT) payable</i> | | 86,178,668,736 |
| | <i>Profit after tax not related to business operations</i> | | 6,251,650,733 |
| | <i>Profit after tax</i> | | 335,597,478,538 |
| 3 | Profit after tax from business operations | | 329,345,827,805 |
| 4 | Appropriation for bonus and welfare fund | 5%/PAT | 16,779,873,927 |
| 5 | Interim dividend payment in 1 installment at a rate of 10% of par value | | 41,712,614,000 |
| 6 | Appropriation for 2025 Board of Directors remuneration - according to 2025 AGM Resolution | 1.50% | 4,940,187,417 |
| 9 | Second interim dividend payment at 10% of par value | | 41,712,614,000 |
| 10 | Remaining undistributed profit | | 224,200,538,461 |
| 11 | Proposed third dividend payment | 20%/PV | 83,425,228,000 |
| 12 | A bonus for the Board of Directors and the Executive Board for 2025, in recognition of their efforts under challenging business conditions, with a total amount of VND 1,200,000,000. | | 1,200,000,000 |
| 13 | Remaining undistributed profit | | 139,575,310,461 |

- The number of Agree votes is 34.154.494 shares, accounting for 95.8% of the total shares with voting rights at the meeting.
- The number of Disagree votes is 0 shares, accounting for 0 % of the total shares with voting rights at the General Meeting of Shareholders;
- The number of Abstain votes is 1.496.245 shares, accounting for 4.2 % of the total shares with voting rights at the General Meeting of Shareholders;

2.2. Proposal on the Business and Investment Plan for 2026

2025 Business results table and 2026 business plan

| No. | Indicator | Implemented 2025 (Billion VND) | Plan 2026 (Billion VND) | %Increase/decrease |
|-----|--|--------------------------------|-------------------------|--------------------|
| 1 | Revenue from sales and provision of consolidation services | 3,670 | 3,970 | 8.2% |
| 2 | Consolidated profit before tax | 434.5 | 463.9 | 6.7% |
| 3 | Consolidated profit after Corporate Income Tax | 341.9 | 365 | 6.7% |

| No. | Indicator | Implemented 2025 (Billion VND) | Plan 2026 (Billion VND) | %Increase/d ecrease |
|-----|--|--------------------------------------|-------------------------------|------------------------|
| 4 | Appropriation for bonus and welfare fund on profit after tax | 10% | 10% | |
| 5 | Dividends paid calculated on the par value of shares. | 40% | 20% | |

Dividend payout ratio: 20% of par value (in cash). The General Meeting of Shareholders authorizes the Board of Directors to decide on the payment method, the record date for the list of shareholders, handle arising issues, or re-authorize the General Director if necessary).

To authorize the Company to make interim allocations to the bonus and welfare fund and the remuneration of the Board of Directors during the year, based on the business results of each quarter.

2026 Investment plan

| No. | Investment category | Investment plan |
|-----|---|-----------------|
| 1 | Replacement of transport vehicles | 5 |
| 2 | Investment in testing and product development | 20 |
| 3 | IT system upgrade | 10 |
| 4 | Branch & business point identification | 3 |
| 5 | Long An Factory equipment | 7 |
| | Total | 45 |

- The number of Agree votes is 34.154.494 shares, accounting for 95.8% of the total shares with voting rights at the meeting.
- The number of Disagree votes is 0 shares, accounting for 0 % of the total shares with voting rights at the General Meeting of Shareholders;
- The number of Abstain votes is 1.496.245 shares, accounting for 4.2 % of the total shares with voting rights at the General Meeting of Shareholders;

2.3. Proposal on remuneration for the Board of Directors, salaries for the Board of Supervisors, and bonuses for the Board of Directors and the Board of Management in 2026. Specifically:

1. Remuneration for the Board of Directors is 1.5% of the profit after tax in 2026. The allocation of remuneration for each member of the Board of Directors shall be decided by the Board of Directors.
2. The salary fund for the Board of Supervisors is 560,000,000 VND. The salaries of the Board of Supervisors are paid monthly to the Supervisors and included in the company's business expenses in accordance with the law.
3. Bonus policy for the Board of Directors and the Board of Management of the company is as follows:
 - The bonus level for the Board of Directors is: 5% of the excess over the plan for profit after tax from core business activities in 2026.

- *The bonus level for the Board of Management is: 10% of the excess over the plan for profit after tax from core business activities in 2026.*
- *The allocation of bonuses for each member of the Board of Directors and the Board of Management shall be decided by the Board of Directors.*
- *The number of Agree votes is 34.154.494 shares, accounting for 95.8% of the total shares with voting rights at the meeting.*
- *The number of Disagree votes is 0 shares, accounting for 0 % of the total shares with voting rights at the General Meeting of Shareholders;*
- *The number of Abstain votes is 1.496.245 shares, accounting for 4.2 % of the total shares with voting rights at the General Meeting of Shareholders;*

2.4. Proposal on selecting an Audit firm for the 2026 Financial statements.

The General Meeting of Shareholders authorizes the Board of Directors to select one of the two audit firms to audit/review the 2026 financial statements, including:

Ernst & Young Vietnam

Deloitte Vietnam Audit Company Ltd.

- *The number of Agree votes is 34.154.494 shares, accounting for 95.8% of the total shares with voting rights at the meeting.*
- *The number of Disagree votes is 0 shares, accounting for 0 % of the total shares with voting rights at the General Meeting of Shareholders;*
- *The number of Abstain votes is 1.496.245 shares, accounting for 4.2 % of the total shares with voting rights at the General Meeting of Shareholders;*

3. Approval of the Minutes and Resolution of the 2026 Annual General Meeting of Shareholders.

- The meeting listened to Mr. Nguyen Van Kien, Secretary of the meeting, read the full text of the Minutes and Resolution of the meeting.
- The meeting voted to approve the full text of the Minutes and Resolution of the 2026 Annual General Meeting of Shareholders with the number of Agree votes being 35.650.739 shares, accounting for 100% of the total shares with voting rights at the General Meeting of Shareholders.

VI. CLOSING OF THE MEETING

The 2026 Annual General Meeting of Shareholders concluded at 12:00 P.M. on the same day.

SECRETARY

NGUYEN VAN KIEN

CHAIRPERSON OF THE MEETING



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RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

GENERAL MEETING OF SHAREHOLDERS OF VIET NAM FUMIGATION JOINT STOCK
COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam, on June 17, 2020;
- Pursuant to the current Charter of Viet Nam Fumigation Joint Stock Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2026 of Viet Nam Fumigation Joint Stock Company dated April 28, 2026.

RESOLUTION

Article 1 Approve the Report on the activities of the Board of Directors in 2025.

Article 2 Approve the report on the activities of the Board of General Directors in 2025.

Article 3 Approve the audited Financial statements for 2025.

Article 4 Approve the Report on the activities of the Board of Supervisors in 2025.

Article 5 Approve the content of the Proposal on Profit distribution after tax in 2025:

The General Meeting approved the adjustment to the 2025 profit distribution plan compared to Proposal No. 01/2026/TT-HĐQT, with the key contents as follows:

- Adjusting the total dividend payout for 2025 to 40% of par value;
- Adding an incentive bonus for the Board of Directors and the Executive Management for 2025 in the amount of VND 1,200,000,000.

| No. | Criteria | Percentage /Profit after tax (%) | Amount (VND) |
|-----|---|----------------------------------|------------------------|
| 1 | Profit after tax from business operations | | 329,345,827,805 |
| 2 | Appropriation for bonus and welfare fund | 5%/Profit | 16,779,873,927 |
| 3 | Interim dividend payment in 1 installment at a rate of 10% of par value | | 41,712,614,000 |
| 4 | Appropriation for 2025 Board of Directors remuneration - according to 2025 AGM Resolution | 1.50% | 4,940,187,417 |
| 5 | Second interim dividend payment at 10% of par value | | 41,712,614,000 VND |



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|---|---|---------------|------------------------|
| 6 | Remaining undistributed profit | | 224,200,538,461 |
| 7 | Final dividend payment | 20%/Par value | 83,425,228,000 |
| 8 | An incentive bonus for the Board of Directors and the Board of Management for 2025, in recognition of their efforts under challenging business conditions, amounting to a total of VND 1,200,000,000. | | 1,200,000,000 |
| 9 | Remaining undistributed profit | | 139,575,310,461 |

Article 6 Approve the Proposal on the Business plan and investment for 2026.

Business results table for 2025 and Business plan for 2026

| No. | Criteria | Implemented 2025 (Billion VND) | Plan 2026 (Billion VND) | %Increase/ decrease |
|-----|---|-----------------------------------|----------------------------|------------------------|
| 1 | Revenue from sales and provision of consolidated services | 3,670 | 3,970 | 8.2% |
| 2 | Consolidated accounting profit before tax | 434.5 | 463.9 | 6.7% |
| 3 | Consolidated profit after tax | 341.9 | 365 | 6.7% |
| 4 | Appropriation for bonus, welfare fund on profit after tax | 10% | 10% | |
| 5 | Dividends paid calculated on the par value of shares. | 40% | 20% | |

Dividend payout ratio: 20% of par value (in cash). The AGM authorizes the Board of Directors to decide on the payment method, the record date for the list of shareholders, handle arising issues, or re-authorize the General Director if necessary).

Authorizing the Company to make provisional appropriations to the bonus and welfare fund and remuneration for the Board of Directors during the year, based on quarterly business performance.

Investment plan table for 2026

| No. | Investment category | Investment plan |
|-----|---|-----------------|
| 1 | Replacement of transport vehicles | 5 |
| 2 | Investment in testing and product development | 20 |
| 3 | Technology system upgrade | 10 |
| 4 | Identification of branches & business points | 3 |
| 5 | Long An Factory Equipment | 7 |
| | Total | 45 |

Article 7 Approval of the Proposal on remuneration for the Board of Directors,



salaries for the Board of Supervisors, and bonuses for the Board of Directors and the Board of Management in 2026, specifically as follows:

1. The Remuneration of the Board of Directors shall be 1.5% of the profit after tax in 2026. The allocation of remuneration to each Member of the Board of Directors shall be decided by the Board of Directors.
2. The salary fund for the Board of Supervisors is 560,000,000 Million VND. The salary of the Board of Supervisors is paid monthly to the Supervisors and included in the company's business expenses in accordance with the law.
3. The bonus policy for the Board of Directors and the Board of Management of the company is as follows:
 - *The bonus level for the Board of Directors is: 5% of the amount exceeding the plan for profit after tax from core business activities in 2026.*
 - *The bonus level for the Board of Management is: 10% of the amount exceeding the plan for profit after tax from core business activities in 2026.*
 - *The allocation of bonuses to each Member of the Board of Directors and the Board of Management shall be decided by the Board of Directors.*

Article 8 Approve the selection of an Audit firm for the Financial statements for 2026:

The General Meeting of Shareholders authorizes the Board of Directors to select one of the two audit firms to audit/review the Financial statements for 2026, including:

Ernst & Young Vietnam Limited
Deloitte Vietnam Audit Company Limited.

Article 9 Implementation provisions

1. This Resolution was passed in its entirety by the Annual General Meeting of Shareholders (AGM) 2026 of Viet Nam Fumigation Joint Stock Company at the meeting.
2. This Resolution takes effect from the Date of signing.
3. Shareholders of Viet Nam Fumigation Joint Stock Company, the Board of Directors, the Board of Supervisors, the Board of Management, and all employees of Viet Nam Fumigation Joint Stock Company are responsible for implementing this Resolution.

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



Recipients:

- VFC Shareholders;
- Board of Directors and Board of Supervisors;
- State Securities Commission, Stock Exchange;
- Information disclosure as prescribed;
- Archives.

Trương Công Cử

Ho Chi Minh City, April 06, 2026

**NOTICE OF MEETING
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

BOARD OF DIRECTORS OF VIET NAM FUMIGATION JOINT STOCK COMPANY

Hereby announce and invite: Dear Shareholders

- Name of organization/individual:
- Address:
- ID/Business Registration Number:
- Number of voting shares owned: Shares

To attend the 2026 Annual General Meeting of Shareholders

Meeting time: From 08:00 A.M., Tuesday, April 28, 2026.

Location: 11th Floor - VFC TOWER Building

No. 29 Ton Duc Thang, Sai Gon Ward, Ho Chi Minh City, Vietnam

Meeting agenda: Attached to the Notice of Meeting, dear shareholders, please view detailed information on the Company's website at: <http://www.vfc.com.vn>

Attendance procedures: Shareholders or authorized representatives attending the General Meeting must bring the following documents:

1. Notice of Meeting
2. Identity Card/Citizen Identity Card or Passport, valid copy of Business Registration Certificate (if an Organization)
3. Proxy for attendance (in case of authorization)

To ensure the Annual General Meeting of Shareholders is well-organized, the organizing committee respectfully requests that shareholders register their attendance or authorized attendance by sending confirmation information to the organizing committee no later than 03:00 P.M. on April 24, 2026, via mail, message, direct telephone, fax, or email to: Tuyet.Hoang@vfc.com.vn

Or to the address: **VIET NAM FUMIGATION JOINT STOCK COMPANY**

29 Ton Duc Thang, Sai Gon Ward, Ho Chi Minh City

Ms.: Hoang Thi Anh Tuyet

Telephone: 84 028 3822 8097 ext 608 or Mobile: 0903 856 903

We are looking forward to your presence for the success of the General Meeting.

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



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THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness
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CONFIRMATION OF ATTENDANCE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: Board of Directors of Viet Nam Fumigation Joint Stock Company

Name of organization/individual:

Address:

Phone number:.....

ID Card/Citizen ID/Business Registration No.:

Issued by:.....Date of issue:.....

Being a shareholder owning:.....shares of the Company.

By this document, I register for attendance at the 2026 Annual General Meeting of Shareholders of Viet Nam Fumigation Joint Stock Company on April 28, 2026.

..... Dated...../...../2026

SHAREHOLDER

(Signature, full name)

Note: Shareholders, please send the Confirmation of attendance to: Viet Nam Fumigation Joint Stock Company

9th Floor - No. 29 Ton Duc Thang, Saigon Ward, Ho Chi Minh City

Ms. Hoang Thi Anh Tuyet - Phone number: 0903.856903 - Fax: 84.028.38290457

Email address: Tuyet.hoang@vfc.com.vn



THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness
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**PROXY FOR ATTENDANCE
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To: Board of Directors of Viet Nam Fumigation Joint Stock Company

Name of organization/individual:

ID/Citizen ID/Business Registration No.:

Place of issueDate of issue:.....

Being a shareholder owning: shares of the Company.

By this document, I confirm the proxy for attendance of the 2026 Annual General Meeting of Shareholders as follows:

Authorize to Mr./Ms.:

ID/Citizen ID/Passport No.:By:.....Date of issue:.....

Phone number:.....

Or:

Authorize to (Please mark and fill in the appropriate box):

- Mr. Truong Cong Cu - Chairman of the BOD
- Mr. Tran Van Dung - BOD's members/General Director
- Ms. Nguyen Thi Tra My - BOD's member
- Ms. Nguyen Vu Thuy Huong - BOD's members
- Mr. Nguyen Anh Tuan - Head of the Board of Supervisors

To be authorized on my behalf to attend and vote on relevant matters at the 2026 Annual General Meeting of Shareholders of the Company within the scope of my number of shares owned.

Commitment:

- + Take full responsibility before the Company and the law for this authorization;
- + Have no complaints against the Company regarding this authorization.

This Power of Attorney is effective from the date of signing until the conclusion of the 2026 Annual General Meeting of Shareholders of Viet Nam Fumigation Joint Stock Company.

..... Dated.....,.....,2026

AUTHORIZED PERSON
(Sign, full name)

AUTHORIZER
(Sign, full name)

*Note: Shareholders please send the Power of Attorney to: Viet Nam Fumigation Joint Stock Company
9th Floor - No. 29 Ton Duc Thang, Sai Gon Ward, Ho Chi Minh City
Ms. Hoang Thi Anh Tuyet - Phone number: 0903.856 903 - Fax: 84.028.38290457
Email address: Tuyet.hoang@yfc.com.vn*



MEETING AGENDA
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

Time: 08:00 A.M., Tuesday, April 28, 2026

Location: VFC Tower Meeting Room, 29 Ton Duc Thang, Saigon Ward, Ho Chi Minh City.

| I | Opening procedures | Time |
|-----------|--|-------------------------|
| 1 | Shareholders receive documents and voting ballots | 08:00 A.M. – 08:30 A.M. |
| 2 | Stating the Reasons – Introducing the meeting participants; Introduction and voting for the Chairperson, Secretary, and Vote Counting Committee of the meeting. | 08:30 A.M. – 08:45 A.M. |
| 3 | Report on the results of verifying the eligibility of shareholders attending the meeting | 08:45 A.M. – 08:50 A.M. |
| II | Meeting Content | |
| 1 | Opening the meeting | 08:50 A.M. – 09:00 A.M. |
| 2 | Approval of the Meeting Working Regulations | |
| 3 | Proposed meeting agenda – Voting for approval | |
| 4 | Report of the General Director for 2025 | 09:00 A.M. – 09:10 A.M. |
| 5 | Report of the Board of Directors for 2025 | 09:10 A.M. – 09:15 A.M. |
| 6 | Audited Financial Statements for 2025 | 09:15 A.M. – 09:20 A.M. |
| 7 | Report of the Member of the Board of Supervisors for 2025 | 09:20 A.M. – 09:35 A.M. |
| 8 | Proposal on profit distribution after tax for 2025 | 09:35 A.M. – 09:45 A.M. |
| 9 | Proposal on the Business plan & Investment for 2026 | 09:45 A.M. – 09:55 A.M. |
| 10 | Proposal on remuneration for the Board of Directors, salaries for the Board of Supervisors, and bonuses for the Board of Directors and the Board of Management in 2026 | 09:55 A.M. – 10:10 A.M. |



| | | |
|----|--|-------------------------|
| | | |
| 12 | Proposal on the selection of an Audit firm for 2026 | 10:10 A.M. – 10:20 A.M. |
| 13 | Shareholder comments | 10:20 A.M. – 10:40 A.M. |
| 14 | Voting to approve reports and proposals | 10:40 A.M. – 11:00 A.M. |
| 15 | Break for vote counting | 11:00 A.M. – 11:10 A.M. |
| 16 | Announcement of voting results. | 11:10 A.M. – 11:20 A.M. |
| 17 | Approval of the Minutes and Resolution of the General Meeting of Shareholders for 2026 | 11:20 A.M. – 11:40 A.M. |
| 18 | Closing the meeting | 11:40 A.M. – 12:00 P.M. |



Ho Chi Minh City, April 06, 2026



WORKING REGULATIONS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

- Pursuant to the Law on Enterprises 2020 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Viet Nam Fumigation Joint Stock Company approved by the General Meeting of Shareholders on October 04, 2022;
- Viet Nam Fumigation Joint Stock Company hereby issues the Working Regulations of the Annual General Meeting of Shareholders 2026 as follows:

Article I. Principles of organizing the Meeting

The General Meeting of Shareholders is the highest authority of Viet Nam Fumigation Joint Stock Company.

The Meeting is organized and conducted based on the following principles:

- Democracy;
- Equality among shareholders;
- Openness and transparency;
- Compliance with the law and the Company Charter.

The Annual General Meeting of Shareholders 2026 shall decide on matters under its authority in accordance with the law and the Company Charter.

Article II. Conditions for conducting the Meeting

The General Meeting of Shareholders shall be conducted when the number of shareholders attending represents at least 50% of the total number of voting shares of all shareholders with voting rights.

In case the Meeting does not meet the conditions for conducting as prescribed above, the convening and organization of the subsequent Meeting shall be carried out in accordance with the law and the Company Charter.

Article III. Conditions for shareholders to attend the Meeting

Shareholders attending the Meeting are those named in the List of shareholders entitled to attend the General Meeting of Shareholders prepared by the Company as of the final registration date in accordance with regulations.

Shareholders may:

- Attend the Meeting in person; or
- Authorize a representative in writing to attend.

The authorized person attending the Meeting must present a valid Power of Attorney in accordance with the law and the Company Charter.

The authorized person attending the Meeting may not re-authorize a third party, unless otherwise provided by law.

Article IV. Rights and obligations of shareholders attending the Meeting

Shareholders or valid representatives of shareholders attending the Meeting have the right to:

- Attend and express opinions at the Meeting;
- Discuss matters on the Meeting agenda;
- Exercise voting rights based on the number of shares owned or authorized. The voting rights of shareholders correspond to the number of voting shares that the shareholder owns or is legally authorized to represent.

Shareholders attending the Meeting have the obligation to:

- Comply with the Meeting's Working Regulations;
- Follow the direction of the Meeting Chairperson;
- Maintain order and ensure the Meeting takes place according to the agenda and is valid.

Article V. Chairperson and Meeting Presidium

The Chairman of the Board of Directors is the Chairperson of the Meeting.

Upon the proposal of the Chairperson, the Meeting can vote to approve the establishment of a Presidium to conduct the Meeting.

The Meeting Chairperson has the following rights and duties:

- Conduct the Meeting according to the agenda approved by the Meeting;
- Introduce for the Meeting to vote and approve the Meeting Secretary, the Shareholder Eligibility Verification Committee, and the Vote counting committee;
- Guide the Meeting in discussing and voting on the contents of the agenda;
- Conclude discussion topics before putting them to a vote;
- Respond to shareholders' opinions within the scope of the Meeting agenda;
- Sign the Minutes and Resolution of the General Meeting of Shareholders.
- The Chairperson has the right to apply necessary measures to ensure order and the validity of the Meeting.

Article VI. Meeting Secretary

The Meeting Secretary is introduced by the Chairperson and approved by the Meeting.

The Meeting Secretary has the duty to:

- Record fully and truthfully the proceedings and content of the Meeting;
- Assist the Chairperson in announcing documents and draft resolutions of the Meeting;
- Receive registration forms for speaking from shareholders;
- Summarize discussion opinions and assist in drafting the Meeting Minutes.
- The Meeting Secretary is responsible to the Chairperson and the Meeting for assigned tasks.

Article VII. Verification and confirmation of the validity of shareholders attending the Meeting

The Board of Supervisors of the Company shall perform the verification and confirmation of the validity of shareholders attending the Meeting.

The Board of Supervisors is responsible for:

- Verifying and confirming the validity of shareholders and authorized persons attending the Meeting;
- Cross-checking the list of shareholders entitled to attend the meeting prepared by the Company in accordance with regulations;
- Checking identification documents and Power of Attorney of attendees (if any);
- Determining the number of shares and number of voting shares of shareholders attending the Meeting;
- Reporting to the Meeting on the total number of shareholders attending and the total number of voting shares of shareholders present.

In case of necessity, the Board of Supervisors may request functional departments of the Company to assist in the verification and aggregation of data for the Meeting.

Article VIII. Vote counting committee

The Vote counting committee consists of 02 to 03 members introduced by the Meeting Chairperson and approved by the Meeting.

The Vote counting committee has the duty to:

- Guide the voting and election procedures at the Meeting;
- Perform vote counting;
- Summarize voting or election results;
- Report results to the Meeting.

The Vote counting committee shall work honestly, objectively, and be responsible for the vote counting results.

Article IX. Expressing opinions at the Meeting

Shareholders register to speak directly with the Chairperson or through the Meeting Secretary. Shareholders speak when permitted by the Chairperson.

The speaking time for each shareholder shall not exceed 03 minutes per turn, unless permitted by the Chairperson.

The content of the speech should be concise, clear, and related to the content of the Meeting agenda.

Article X. Voting principles

Shareholders and authorized persons vote by marking the voting ballot issued by the Organizing Committee.

The voting rights of shareholders correspond to the number of voting shares that the shareholder owns or is authorized to represent.

Resolutions of the General Meeting of Shareholders are passed according to the following principles:

- A resolution is passed when approved by over 50% of the total voting shares of shareholders present.
- A resolution is passed when approved by at least 65% of the total voting shares of shareholders present for the following matters:

+ Amending and supplementing the Company Charter;

- + Changing business lines;
- + Changing the Company's management organizational structure;
- + Investment projects or sale of assets valued at 35% or more of the total asset value according to the latest Financial statements;
- + Reorganization or dissolution of the Company.

Article 11. Enforcement clause

Shareholders and authorized people attending the Meeting are responsible for complying with these Regulations and the direction of the Meeting Chairperson.

In case of violation of the Regulations, the Meeting Chairperson has the right to apply necessary measures in accordance with the law to ensure the order of the meeting.

Matters not yet regulated in these Regulations shall be implemented in accordance with the Company Charter and current legal regulations.

These Regulations take effect from the time they are approved by the Annual General Meeting of Shareholders 2026.

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

TRUONG CONG CU





**REPORT OF THE BOARD OF MANAGEMENT
2025 BUSINESS PERFORMANCE RESULTS & 2026 BUSINESS PLAN**

*Annual General Meeting (AGM) materials 2026
April 28, 2026 | Ho Chi Minh City*

CONTENT

- I. 2025 OPERATING CONTEXT**
- II. 2025 BUSINESS PERFORMANCE RESULTS**
 - 2.1. Consolidated results of the entire Company
 - 2.2. Results by business sector
 - 2.3. Revenue and profit structure
- III. 2025 FINANCIAL SITUATION**
 - 3.1. Scale and asset structure
 - 3.2. Capital structure and key financial indicators
- IV. 2026 BUSINESS PLAN**
 - 4.1. Context and challenges 2026
 - 4.2. Business targets 2026
 - 4.3. Investment plan 2026
- V. CONCLUSION AND COMMITMENT**

I. 2025 OPERATING CONTEXT

I. 2025 OPERATING CONTEXT

In 2025, VFC's business operations took place in a market context with many complex fluctuations, posing significant challenges to management.

Key influencing factors:

- The agricultural and agricultural materials market is experiencing strong volatility, with farmers' purchasing power remaining cautious due to the lack of a sustainable recovery in global agricultural product prices.
- Increasing competition in the agricultural materials industry: pressure from discounts and trade support to expand market share is becoming increasingly fierce.
- Legal requirements regarding taxes and electronic invoices are becoming increasingly strict, affecting the business behavior of distribution channels.

Consistent management orientation for 2025: "Stabilizing the foundation – Improving revenue quality – Sustainable growth"

II. 2025 BUSINESS PERFORMANCE RESULTS

2.1. Consolidated results of the entire Company

| Indicator | Implementation 2024 | Plan 2025 | Implementation 2025 | % Plan | % YoY 2024 |
|---------------------------------|---|-------------------|--------------------------|--------|----------------------|
| Revenue from Sales and Services | 3,807 Billion VND | 3,960 Billion VND | 3,670 Billion VND | 92,7% | 96.4% |
| Profit after tax | 471.3 Billion VND (core: 327.3 Billion VND) | 365 Billion VND | 341,9 Billion VND | 93,7% | 72.5% (core: 104.5%) |

Management comments:

- Completed 92.7% of the revenue plan and 93.7% of the profit after tax plan – results achieved in a difficult market context, demonstrating the company's stable management internal strength.
- Core profit (excluding the extraordinary profit of 144 Billion VND from Hai Yen in 2024) reached 341.9 Billion VND, an increase of 4,5% compared to the base level of 327.3 Billion VND of the previous year – demonstrating the ability to generate sustainable profit.
- Core business efficiency was maintained stably despite increasing discount competition pressure across the industry.

2.2. Results by business sector

Agrochemical Industry – Core business segment

- Revenue: 2,947 Billion VND (-7.4% YoY; reaching 90.4% of the plan).
- Profit after tax: 217.5 Billion VND (-2.9% YoY; reaching 84.4% of the plan).
- Extensive distribution system, diverse product portfolio – continues to be VFC's largest revenue foundation.

- The rate of profit decline being lower than revenue shows that the Board of Management has controlled costs well in the context of competition.

Fumigation Industry – Growth bright spot

- Revenue: 334 Billion VND (+7.4% YoY; exceeded the plan by 104.4%).
- Profit after tax: 55.8 Billion VND (+13.9% YoY; reaching 97.6% of the plan).
- Stable growth thanks to the demand for quarantine services in the agricultural export chain and logistics not being affected by agricultural price fluctuations.

PestMan Industry (PCO) – Periodic contract services

- Revenue: 286 Billion VND (+2.5% YoY; reaching 98.6% of the plan).
- Profit after tax: 48.8 Billion VND (+1.7% YoY; reaching 97.6% of the plan).
- Continuing to expand periodic service contracts and increase corporate segment clients, creating a stable, well-forecasted revenue source.

Hai Yen Company & Office Leasing

- Hai Yen: Revenue 89 Billion VND (exceeded the plan of 118.7%), profit after tax 14.3 Billion VND (Exceeding the plan of 178.8%).
- Office leasing: Revenue 13.7 Billion VND (reaching 91.3% of the plan), maintaining stable cash flow, supporting structural balance.

2.3. 2025 Revenue and profit structure

| Industry | Revenue 2025 (Billion) | Revenue Percentage | PAT 2025 (Billion) | PAT Percentage | Net Profit Margin |
|----------------|------------------------|--------------------|--------------------|----------------|-------------------|
| Agrochemical | 2,947 | 80.3% | 217.5 | 63.6% | 7.4% |
| Fumigation | 334 | 9.1% | 55.8 | 16.3% | 16.7% |
| PestMan (PCO) | 286 | 7.8% | 48.8 | 14.3% | 17.1% |
| Hai Yen | 89 | 2.4% | 14.3 | 4.2% | 16.1% |
| Office leasing | 13.7 | 0.4% | 5.4 | 1.6% | 39.4% |
| Total | 3,670 | 100% | 341.9 | 100% | 9.3% |

Comments:

The business structure is shifting positively towards being more balanced and sustainable.

Fumigation and PestMan industries combined contribute 30.6% of profit after tax (revenue proportion only 16.9%), showing higher profit margins compared to the agrochemical segment.

Diversification of revenue sources helps VFC reduce its dependence on agrochemical market fluctuations.

III. 2025 FINANCIAL SITUATION**3.1. Scale and structure of assets – capital sources**

| Indicator | FY2024 | FY2025 | Variance | % Variance |
|-------------------------|-------------------|-------------------|-------------------|---------------|
| Total assets | 2,496 Billion VND | 2,420 Billion VND | -76.4 Billion VND | -3.1% |
| Short-term assets | 2,207 Billion VND | 2,149 Billion VND | -58 Billion VND | -2.6% |
| Cash & cash equivalents | 801 Billion VND | 653 Billion VND | -148 Billion VND | -18.5% |
| Accounts receivable | 369 Billion VND | 544 Billion VND | +175 Billion VND | +47.4% |
| Inventory | 946 Billion VND | 860 Billion VND | -86 Billion VND | -9.1% |
| Long-term assets | 289 Billion VND | 271 Billion VND | -18 Billion VND | -6.2% |
| Liabilities | 890 Billion VND | 705 Billion VND | -185 Billion VND | -20.8% |
| Equity | 1,606 Billion VND | 1,715 Billion VND | +109 Billion VND | +6.8% |

Short-term assets account for 88.8% of total assets, consistent with VFC's trade and service characteristics.

Total assets decreased slightly (-76.4 Billion; -3.1% YoY), reflecting the policy of optimizing working capital, not shrinking the scale.

Liabilities decreased sharply (-184.7 Billion; -20,8%), Owner's Equity increased by 108.9 Billion (+6.8%) – capital structure is significantly safer.

3.2. Key financial indicators

| Index | FY2024 | FY2025 | Variance | Comment |
|------------------------------|--------|------------|---------------|--|
| ROE | ~29% | 21% | Decrease | Normalized after non-recurring profit 2024 |
| ROA | ~19% | 14% | Decrease | Stable, consistent with industry characteristics |
| Debt / Total Assets | 36% | 29% | Decrease ✓ | Significant improvement, stronger foundation |
| Equity / Total Assets | 64% | 71% | Increase ✓ | High self-financing ratio |

Overall assessment: VFC maintains a healthy financial foundation with ROE 21%, ROA 14%, Debt/Total Assets ratio reduced to 29% and Owner's Equity accounting for

71% of total capital. This is a high safety level, creating financial room for investment and development plans in the next period.

IV. 2026 BUSINESS PLAN

4.1. 2026 Context and challenges

International factors:

Geopolitical tensions continue to affect energy prices and input costs.

Logistics costs and global supply chains fluctuate unpredictably.

Exchange rate pressure on enterprises importing materials and raw materials.

Domestic factors:

Agricultural product prices fluctuate, farmers are cautious in spending on agricultural materials.

Competition in the agricultural materials industry continues to increase regarding discounts and trade policies.

Fumigation and PCO services: stable demand, benefiting from the trend of agricultural exports and higher environmental hygiene standards.

2026 Management orientation : "Cautious growth – Risk control – Improving revenue quality"

4.2. 2026 Business targets

| Industry | Revenue 2025 (Billion) | Target Revenue 2026 (Billion) | % Revenue growth | Target PAT 2026 (Billion) | % Profit growth |
|----------------|------------------------|-------------------------------|------------------|---------------------------|-----------------|
| Agrochemical | 2,947 | 3,215 | +9.1% | 234 | +7.6% |
| Fumigation | 334 | 350 | +4.8% | 60 | +7.5% |
| PestMan (PCO) | 286 | 300 | +4.9% | 50 | +2.5% |
| Hai Yen | 89 | 90 | +1.1% | 15 | +4.9% |
| Office leasing | 13.7 | 15 | +9.5% | 6 | +11.1% |
| Total | 3,670 | 3,970 | +8.2% | 365 | +6.8% |

Basis for plan construction:

- Maintain reasonable revenue growth (+8,2% compared to 2025 implementation), not growth at all costs.
- Agrochemical industry: focus on optimizing product portfolio, improving revenue quality, reducing ineffective discount pressure.
- Fumigation industry: exploit the growth momentum from agricultural exports and logistics, target +4.8% revenue.
- PestMan industry: expanding periodic service contracts and corporate clients to stabilize predictable revenue.
- Strictly control costs and financial risks, prioritizing efficiency and sustainability.

4.3. 2026 Investment plan

| Investment category | Budget 2025 (Billion) | Actual 2025 (Billion) | Percentage of completion | Target 2026 (Billion) |
|-------------------------------------|-----------------------|-----------------------|--------------------------|-----------------------|
| Transport vehicles | 7 | 6.5 | 93.6% | 5 |
| Research & Product Development | 10 | 9.3 | 93.0% | 20 |
| Technology system upgrade | 5 | 4.9 | 97.1% | 10 |
| Branch & business location branding | 5 | 4.4 | 87.3% | 3 |
| Long An Factory Equipment | 5 | 0.2 | 4.7% | 7 |
| Total | 32 | 25.3 | 79.1% | 45 |

- Total investment budget 2026: 45 Billion VND (+77.9% compared to 2025 implementation), focusing on R&D and IT.
- Product R&D doubled (20 Billion VND): promote the development of biological product lines and new products suitable for sustainable agriculture trends.
- Technology doubled (10 Billion VND): upgrade distribution management system, ERP, customer data – foundation for digital transformation.
- Long An Factory Equipment (7 Billion VND): accelerate progress after implementing only 4.7% of the 2025 budget.

V. CONCLUSION AND COMMITMENT

2025 results summary

- Consolidated revenue 3,670 Billion VND, profit after tax 341.9 Billion VND – completed 92.7% and 93.7% of the plan, respectively.
- Core profit increased 4.5% compared to 2024 after excluding extraordinary income, demonstrating sustainable internal strength.
- Business structure shifting to be more balanced: Fumigation and PCO contribute 30.6% of profit after tax, reducing dependence on Agrochemical.
- Financial foundation improved: Debt/Total Assets reduced to 29%, Owner's Equity increased to 1,715 Billion VND, ROE maintained at 21%.

Commitment to 2026 plan

- Revenue target 3,970 Billion VND (+8.2%), profit after tax 365 Billion VND (+6.8%).
- Improve revenue quality, strictly control costs and financial risks.
- Selective investment in R&D and Technology to build long-term competitive advantages.
- Improve corporate governance efficiency, transparency of information, protect shareholder rights.

VFC is ready for a new growth phase – Creating long-term value for shareholders

On behalf of the Board of Management, I would like to present the Report on the situation and results of business production and investment in 2025 and the Plan

for 2026. Respectfully submit to the General Meeting of Shareholders for consideration and comments.

Wishing the Board of Directors, Board of Supervisors, and shareholders health, happiness, and success.

Sincerely./

**ON BEHALF OF
THE BOARD OF MANAGEMENT
GENERAL DIRECTOR**

Tran Van Dung





REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN YEAR 2025

I. Context of year 2025:

1. Advantages:

- Agriculture continues to be an important economic sector in Vietnam, with high demand for plant protection products.
- State support policies for green and sustainable agriculture.
- The VFC distribution system and brand have established a fairly solid position in the market.

2. Difficulties:

- Fierce competition from domestic and international rivals.
- Fluctuations in input material prices and rising logistics costs.
- Increasingly high requirements for quality standards and biosafety.

3. Opportunities:

- The trend of shifting to biological and organic products opens up great potential for VFC to develop new products.
- Digital technology application helps optimize supply chain management and customer care.
- Strategic cooperation to obtain more diverse new products to expand the market.

4. Challenges:

- Changes in management policies in the specialized field of plant protection and tax management;
- Climate change and weather factors affecting agricultural production activities: In 2025, the number of storms was the highest in recent years, especially in the third quarter of 2025, there were 5 consecutive storms, which caused much damage to the people, most of whom were farmers.
- The shift in the workforce, the requirement for reform, and the innovation of human resource management models to attract and retain talent.

II. Activities of the Board of Directors

- In year 2025, the Board of Directors was consolidated, replacing the Chairman of the Board and electing 1 additional member of the Board of Directors who is the General Director of Pan Group, while still ensuring there is 1 Independent Director, in accordance with the provisions of the Charter, the Regulations on the operation of the Board of Directors, and relevant legal regulations. The Board of Directors has established sub-committees to assist the Board of Directors in reviewing and supervising issues related to personnel, compensation; Sustainable development; Audit and Risk Management.
- The Board of Directors has reviewed and supported the Board of Management in setting out policies for more effective operations, participating in major events of the Company, and successfully and effectively organized the celebration of the

50th anniversary of the Company's formation and development, which was highly appreciated by partners, customers, agencies, departments, and unions.

- The Board of Directors has supervised and urged the Board of Management to complete the production-business targets assigned by the Annual General Meeting of Shareholders; maintaining and stabilizing the development of the Company in a difficult business environment with many fluctuations, a complex market, and many potential risks;
- The Board of Directors has made timely decisions in directing production-business activities; strengthened the supervision of management activities, ensuring a harmonious balance of interests of the Company, shareholders, partners, the community, and the rights of employees, consolidating a solid foundation for the long-term development of the Company;
- The Board of Directors pays attention to supervising the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors; Supervising the activities of the General Director and the assisting apparatus; The Board of Directors maintains full quarterly meetings.
- Meetings of the Board of Directors are organized and conducted in accordance with the Company's Charter. The minutes, resolutions, and decisions of the Board of Directors are all based on the consensus of the members, and are stored and announced in accordance with regulations;
- The Board of Directors has closely coordinated with the Board of Supervisors in activities to ensure the safety of the Company's production-business activities; at the same time, ensuring strict compliance with the provisions of the law and the Company's Charter; Over the past year, the Board of Directors has regularly coordinated with the Board of Supervisors to review quarterly Financial statements;
- The disclosure of information by the Board of Directors is carried out fully, promptly, and in accordance with the provisions of current law.

1. Activities of Independent Directors and evaluation of the Board of Directors' activities

- The Independent Director has participated and voted at all Meetings of the Board of Directors, performing the functions and duties of an Independent Director as prescribed in the VFC Charter and relevant legal regulations.
- The activities of the Board of Directors in year 2025 complied with the provisions of the VFC Charter, the updated Corporate governance regulations, and the provisions of the law on corporate governance for listed companies. The Independent Director did not detect any violations by the Board of Directors that could negatively affect VFC's operations.
- All Board of Directors' members have complied with the regulations related to the rights and obligations of Board of Directors' members in participating in Meetings of the Board of Directors, collecting members' opinions, discussing, and voting independently for the highest interests of the company.
- The Board of Directors has proposed effective and timely innovation solutions to support the Board of Management in operating and managing the company, performing well the inspection and supervision in accordance with the law.
- The Board of Directors has fulfilled its role of supporting the VFC Board of Management, ensuring the company operates in accordance with the law,

maintaining jobs and income for employees, and ensuring that profit after tax does not decrease in the context of an extremely difficult and challenging market.

- The members of the Board of Management all demonstrate competence and character, understand the assigned fields, and have many years of experience in managing and operating businesses.
- The General Director has clearly assigned tasks to the Deputy General Directors and periodically organizes briefing meetings to evaluate work performance and assign work plans for the next period.

2. Evaluation of the Board of Management's activities

- The Board of Management has implemented the unit's production-business activities in accordance with the Resolution of the General Meeting of Shareholders, the direction of the Board of Directors, and in compliance with the Company's Charter and legal regulations; constantly innovating the management and operation of the company's production-business activities; paying attention to and constantly improving the quality of the company's management staff;
- The Board of Management is well aware of the company's advantages and difficulties, so it has been flexible and adaptable in managing production-business activities, and at the same time has amended, supplemented, updated, and issued internal documents according to its authority to effectively control the company's production-business activities; performing well the role of risk management.
- Quarterly, the Board of Management participates in Meetings of the Board of Directors to report on the status of the company's production-business activities during the quarter, review uncompleted tasks, and propose plans to improve the management system and implementation solutions to deploy the production-business activity plan set by the Board of Directors;
- In accounting and finance, the industry accounting department has been merged into the company's finance and accounting department under a centralized management model to improve work efficiency and optimize personnel costs. The system of books and forms is clear, and accounting is done in accordance with the prescribed regime;
- Periodic inventory is fully carried out, goods and assets are not missing or lost, and the actual quantity is correct with the reported books;
- Other management staff of the company always follow the direction of the Board of Management, consistently implementing the production-business goals set by the Board of Directors and the Board of Management;

3. Coordination of activities between the Board of Supervisors and the Board of Directors, Board of Management:

- The Board of Supervisors has been consolidated, with the new appointment of the Head of the Board of Supervisors and the election of 2 new members.
- The control of business goals of Business Points/Branches is carried out monthly, ensuring that production-business goals are implemented in accordance with the policy of the Board of Directors and the solutions proposed by the Board of Management;
- In the activities of year 2025, the Board of Supervisors was facilitated by the Board of Directors and the Board of Management to participate and proactively provide

full information about the decisions of the Board of Directors, and quarterly and annual Financial statements;

- The Board of Supervisors, together with the Board of Directors and the Board of Management of the Company, coordinates tasks, shares, and grasps information related to the company's business and financial situation in a timely manner, is facilitated to contact and exchange with functional Departments/Divisions and participates in reviewing issues during the operation process, and through that, the Board of Supervisors contributes opinions and consults the Board of Directors and the Board of Management;
- The Board of Supervisors also coordinates with members of the Board of Directors and the Board of Management but still maintains its independence. The Board of Supervisors is responsible for supervising the company's finance and accounting, the finance of the Company's subsidiaries, as well as the consolidated results of the entire Company.
- The Company has performed well the provisions of the law on corporate governance of public companies; It has built, updated, and issued for application the Company's internal Corporate governance regulations, the Regulations on the operation of the Board of Directors, and the Regulations on the operation of the Board of Management. In addition, the disclosure of information in accordance with the law has been fully and timely implemented by the Company, ensuring complete and timely information for investors.

III. 2026 BUSINESS ORIENTATION:

1. Strengthen revenue quality, ensure financial safety, increase revenue by 8% and profit by 7% compared to the same period;
2. Develop new products and new services related to core competencies, especially biological organic products to supplement and complete solutions for crops with export value;
3. Consolidate and expand the distribution system, improve customer experience through digital transformation.
4. Continue to restructure human resource management, consolidate the Board of Management and departments, regional managers, improve responsibility, labor productivity, work efficiency, operate effectively according to a professional organizational model, and optimize operating costs.
5. Build an online training system and A.I training for the management team..
6. Expand international cooperation, seek investment opportunities, and develop export markets.
7. Strengthen risk management, ensure compliance with legal regulations, and improve the efficiency of internal control.

IV. CLOSING REMARKS:

Dear Shareholders

The road ahead still holds many opportunities but also many difficulties and challenges. However, with the foundation built over more than 50 years of development, along with a team of nearly 1,500 experienced employees and a spirit of innovation, the Board of Directors is confident that VFC Company has the full capacity to continue stable and sustainable growth.

We make a commitment to continue managing the business transparently and effectively; taking good advantage of market opportunities; and constantly innovating to enhance the Company's competitiveness. The highest goal of the Board of Directors is to ensure the long-term development of VFC and bring increasing value to our Shareholders.

The Board of Directors looks forward to continuing to receive the trust, support, and companionship of our Shareholders, the decisive management of the General Director, and the efforts of all employees to work together to take VFC into a new, stronger phase of development.

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

TRUONG CONG CU



STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Vietnam Fumigation Joint Stock Company (the “Company”) presents this report together with the Company’s separate financial statements for the year ended 31 December 2025.

THE BOARDS OF DIRECTORS, MANAGEMENT AND SUPERVISORS

The members of the Boards of Directors, Management and Supervisors of the Company during the year and to the date of this report are as follows:

Board of Directors

| | |
|--------------------------|---|
| Mr. Truong Cong Cu | Chairman (member appointed as a replacement on 25 April 2025) |
| Ms. Nguyen Bach Tuyet | Chairwoman (resigned on 25 April 2025) |
| Ms. Nguyen Thi Tra My | Member (appointed on 25 April 2025) |
| Ms. Nguyen Vu Thuy Huong | Member |
| Mr. Tran Van Dung | Member |
| Mr. Mai Tuan Anh | Independent Member |

Board of Management

| | |
|-----------------------|---|
| Mr. Tran Van Dung | Chief Executive Officer (appointed on 25 April 2025) Executive Officer (resigned on 25 April 2025) |
| Mr. Truong Cong Cu | Chief Executive Officer (resigned on 25 April 2025) Legal representative |
| Mr. Dao Xuan Trong | Executive Officer |
| Mr. Nguyen Phuoc Tam | Executive Officer (appointed on 25 April 2025) |
| Ms. Nguyen Bach Tuyet | Executive Officer (resigned on 25 April 2025) |

Board of Supervisors

| | |
|-----------------------|---|
| Mr. Nguyen Anh Tuan | Head of the Board of Supervisors (member appointed as a replacement on 25 April 2025) |
| Mr. Vo Van Quoc | Head of the Board of Supervisors (resigned on 25 April 2025) |
| Mr. Bui Quang An | Member (appointed on 25 April 2025) |
| Mr. Huynh Anh Tuan | Member (appointed on 25 April 2025) |
| Ms. Phan Thi Bich Lan | Member (resigned on 25 April 2025) |



STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the separate financial statements, which give a true and fair view of the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these separate financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the separate financial statements so as to minimize errors and frauds.

The Board of Management of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these separate financial statements.

For and on behalf of the Board of Management,



Tran Van Dung

Chief Executive Officer

(According to Authorization letter

No. 138/2025/GUQ-TGD dated 15 May 2025)

20 March 2026

No.: 0707 /VN1A-HN-BC

INDEPENDENT AUDITORS' REPORT

**To: The Shareholders
The Board of Directors, Management and Supervisors
Vietnam Fumigation Joint Stock Company**

We have audited the accompanying separate financial statements of Vietnam Fumigation Joint Stock Company (the "Company"), prepared on 20 March 2026 as set out from page 05 to page 36, which comprise the balance sheet as at 31 December 2025, the statement of income, statement of cash flow for year then ended and a summary of significant accounting policies and other explanatory information.

Board of Management's Responsibility

The Board of Management is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the accompanying separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

BALANCE SHEET

As at 31 December 2025

Unit: VND

| ASSETS | Codes | Notes | Closing balance | Opening balance |
|---|------------|-----------|--------------------------|--------------------------|
| A. CURRENT ASSETS | 100 | | 2,048,332,228,594 | 2,112,689,581,964 |
| I. Cash | 110 | 5 | 642,863,251,010 | 791,581,737,034 |
| 1. Cash | 111 | | 642,863,251,010 | 791,581,737,034 |
| II. Short-term financial investments | 120 | | 814,956,000 | 814,956,000 |
| 1. Held-to-maturity investments | 123 | 6 | 814,956,000 | 814,956,000 |
| III. Short-term receivables | 130 | | 542,663,534,097 | 367,653,875,915 |
| 1. Short-term trade receivables | 131 | 7 | 543,552,432,990 | 364,284,691,072 |
| 2. Short-term advances to suppliers | 132 | | 4,542,482,118 | 5,338,857,500 |
| 3. Other short-term receivables | 136 | 8 | 7,701,423,786 | 16,320,459,209 |
| 4. Provision for short-term doubtful debts | 137 | 9 | (13,132,804,797) | (18,290,131,866) |
| IV. Inventories | 140 | 10 | 858,798,914,911 | 944,539,192,437 |
| 1. Inventories | 141 | | 861,689,002,044 | 950,855,337,793 |
| 2. Provision for devaluation of inventories | 149 | | (2,890,087,133) | (6,316,145,356) |
| V. Other short-term assets | 150 | | 3,191,572,576 | 8,099,820,578 |
| 1. Short-term prepayments | 151 | 11 | 2,851,817,698 | 2,370,555,933 |
| 2. Value added tax deductibles | 152 | | 339,754,878 | 5,729,264,645 |

The accompanying notes are an integral part of these separate financial statements

BALANCE SHEET (Continued)

As at 31 December 2025

Unit: VND

| ASSETS | Codes | Notes | Closing balance | Opening balance |
|---|------------|-----------|--------------------------|--------------------------|
| B. NON-CURRENT ASSETS | 200 | | 220,166,216,301 | 230,149,190,605 |
| I. Long-term receivables | 210 | | 2,535,259,921 | 1,999,800,226 |
| 1. Other long-term receivables | 216 | 8 | 2,535,259,921 | 1,999,800,226 |
| II. Fixed assets | 220 | | 142,135,392,449 | 153,259,213,318 |
| 1. Tangible fixed assets | 221 | 12 | 90,168,152,580 | 100,024,802,917 |
| - Cost | 222 | | 276,173,298,322 | 280,978,504,289 |
| - Accumulated depreciation | 223 | | (186,005,145,742) | (180,953,701,372) |
| 2. Intangible assets | 227 | 13 | 51,967,239,869 | 53,234,410,401 |
| - Cost | 228 | | 71,904,165,648 | 71,474,565,648 |
| - Accumulated amortisation | 229 | | (19,936,925,779) | (18,240,155,247) |
| III. Investment property | 230 | 14 | 13,341,432,967 | 14,101,438,213 |
| - Cost | 231 | | 27,647,980,011 | 27,647,980,011 |
| - Accumulated depreciation | 232 | | (14,306,547,044) | (13,546,541,798) |
| IV. Long-term assets in progress | 240 | | 3,869,264,303 | - |
| 1. Construction in progress | 242 | | 3,869,264,303 | - |
| V. Long-term financial investments | 250 | 6 | 40,000,000,000 | 40,000,000,000 |
| 1. Investments in subsidiaries | 251 | | 40,000,000,000 | 40,000,000,000 |
| VI. Other long-term assets | 260 | | 18,284,866,661 | 20,788,738,848 |
| 1. Long-term prepayments | 261 | 11 | 8,284,866,661 | 7,949,475,690 |
| 2. Deferred tax assets | 262 | 15 | 10,000,000,000 | 12,839,263,158 |
| TOTAL ASSETS (270=100+200) | 270 | | 2,268,498,444,895 | 2,342,838,772,569 |

The accompanying notes are an integral part of these separate financial statements

BALANCE SHEET (Continued)

As at 31 December 2025

Unit: VND

| RESOURCES | Codes | Notes | Closing balance | Opening balance |
|---|------------|-----------|--------------------------|--------------------------|
| C. LIABILITIES | 300 | | 668,333,624,131 | 850,911,910,153 |
| I. Current liabilities | 310 | | 666,815,041,246 | 849,933,729,023 |
| 1. Short-term trade payables | 311 | 16 | 250,837,828,184 | 118,320,561,431 |
| 2. Short-term advances from customers | 312 | | 9,637,861,101 | 5,721,567,952 |
| 3. Taxes and amounts payable to the State budget | 313 | 17 | 68,874,201,885 | 57,184,731,252 |
| 4. Payables to employees | 314 | | 142,594,470,137 | 257,355,588,170 |
| 5. Short-term accrued expenses | 315 | 18 | 29,108,127,955 | 150,310,247,656 |
| 6. Short-term unearned revenue | 318 | | 366,495,360 | 2,198,972,160 |
| 7. Other current payables | 319 | 19 | 19,342,244,397 | 21,173,900,234 |
| 8. Short-term loans | 320 | 20 | 87,449,061,000 | 172,385,892,579 |
| 9. Bonus and welfare funds | 322 | 21 | 58,604,751,227 | 65,282,267,589 |
| II. Long-term liabilities | 330 | | 1,518,582,885 | 978,181,130 |
| 1. Long-term unearned revenue | 336 | | - | 366,495,360 |
| 2. Other long-term payables | 337 | 19 | 1,518,582,885 | 611,685,770 |
| D. EQUITY | 400 | | 1,600,164,820,764 | 1,491,926,862,416 |
| I. Owners' equity | 410 | 22 | 1,600,164,820,764 | 1,491,926,862,416 |
| 1. Owners' contributed capital | 411 | | 417,146,140,000 | 417,146,140,000 |
| - Ordinary shares carrying voting rights | 411a | | 417,146,140,000 | 417,146,140,000 |
| 2. Treasury shares | 415 | | (20,000,000) | (20,000,000) |
| 3. Investment and development fund | 418 | | 203,462,343,942 | 203,462,343,942 |
| 4. Other reserves | 420 | | 24,346,814,721 | 21,974,704,575 |
| 5. Retained earnings | 421 | | 955,229,522,101 | 849,363,673,899 |
| - Retained earnings accumulated to the prior year end | 421a | | 677,508,776,047 | 516,555,630,438 |
| - Retained earnings of the current year | 421b | | 277,720,746,054 | 332,808,043,461 |
| TOTAL RESOURCES | 440 | | 2,268,498,444,895 | 2,342,838,772,569 |
| (440=300+400) | | | | |



Pham Thi Ngoc Phuong
Preparer/Chief Accountant



Tran Van Dung
Chief Executive Officer

20 March 2026

The accompanying notes are an integral part of these separate financial statements

INCOME STATEMENT

For the year ended 31 December 2025

Unit: VND

| ITEMS | Codes | Notes | Current year | Prior year |
|--|-------|-------|-------------------|-------------------|
| 1. Gross revenue from goods sold and services rendered | 01 | 24 | 3,580,973,217,293 | 3,786,853,850,082 |
| 2. Deductions | 02 | 24 | 139,714,279,889 | 310,054,611,652 |
| 3. Net revenue from goods sold and services rendered (10=01-02) | 10 | 24 | 3,441,258,937,404 | 3,476,799,238,430 |
| 4. Cost of sales | 11 | 25 | 2,637,312,319,879 | 2,575,704,256,263 |
| 5. Gross profit from goods sold and services rendered (20=10-11) | 20 | | 803,946,617,525 | 901,094,982,167 |
| 6. Financial income | 21 | 27 | 65,316,693,017 | 227,271,428,051 |
| 7. Financial expenses | 22 | 28 | 42,217,449,920 | 106,986,721,598 |
| - In which: Interest expense | 23 | | 3,927,441,860 | 6,103,281,091 |
| 8. Selling expenses | 25 | 29 | 329,680,074,656 | 436,921,589,669 |
| 9. General and administration expenses | 26 | 29 | 70,564,938,950 | 81,922,533,218 |
| 10. Operating profit (30=20+(21-22)-(25+26)) | 30 | | 426,800,847,016 | 502,535,565,733 |
| 11. Other income | 31 | | 3,920,550,204 | 7,529,415,698 |
| 12. Other expenses | 32 | | 6,105,986,788 | 5,414,384,110 |
| 13. (Loss)/profit from other activities (40=31-32) | 40 | | (2,185,436,584) | 2,115,031,588 |
| 14. Accounting profit before tax (50=30+40) | 50 | | 424,615,410,432 | 504,650,597,321 |
| 15. Current corporate income tax expense | 51 | 30 | 86,178,668,736 | 86,365,739,954 |
| 16. Deferred corporate tax expense/(income) | 52 | 30 | 2,839,263,158 | (3,271,445,026) |
| 17. Net profit after corporate income tax (60=50-51-52) | 60 | | 335,597,478,538 | 421,556,302,393 |



Pham Thi Ngoc Phuong
Preparer/ Chief Accountant



Tran Van Dung
Chief Executive Officer

20 March 2026

The accompanying notes are an integral part of these separate financial statements

CASH FLOW STATEMENT

For the year ended 31 December 2025

Unit: VND

| ITEMS | Codes | Current year | Prior year |
|---|-----------|------------------------|------------------------|
| I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 1. Profit before tax | 01 | 424,615,410,432 | 504,650,597,321 |
| 2. Adjustments for: | | | |
| Depreciation and amortisation of fixed assets and investment properties | 02 | 20,024,528,179 | 20,322,957,267 |
| Provisions | 03 | (8,583,385,292) | (9,226,375,805) |
| Foreign exchange (gain)/loss arising from translating foreign currency monetary items | 04 | (81,816,973) | 336,626,680 |
| (Gain) from investing activities | 05 | (35,026,119,347) | (186,996,037,770) |
| Interest expense | 06 | 3,927,441,860 | 6,103,281,091 |
| 3. Operating profit before movements in working capital | 08 | 404,876,058,859 | 335,191,048,784 |
| Increase, decrease in receivables | 09 | (164,998,281,041) | 340,438,569,210 |
| Increase, decrease in inventories | 10 | 89,166,335,749 | 128,125,523,174 |
| Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable) | 11 | (103,573,870,975) | (562,834,705,254) |
| Increase, decrease in prepaid expenses | 12 | (816,652,736) | 2,937,410,894 |
| Interest paid | 14 | (4,232,825,408) | (7,505,795,379) |
| Corporate income tax paid | 15 | (78,104,655,898) | (80,740,480,087) |
| Other cash inflows | 16 | 1,396,030,000 | 442,350,000 |
| Other cash outflows | 17 | (26,868,918,854) | (24,414,055,343) |
| Net cash generated by operating activities | 20 | 116,843,219,696 | 131,639,865,999 |
| II. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 1. Acquisition and construction of fixed assets and other long-term assets | 21 | (9,609,022,967) | (14,304,929,082) |
| 2. Proceeds from sale, disposal of fixed assets and other long-term assets | 22 | 3,061,178,612 | 4,105,133,636 |
| 3. Cash outflow for lending, buying debt instruments of other entities | 23 | (350,000,000,000) | (450,526,900,000) |
| 4. Cash recovered from lending, selling debt instruments of other entities | 24 | 350,000,000,000 | 1,100,000,000,000 |
| 5. Cash recovered from investments in other entities | 26 | - | 20,000,000,000 |
| 6. Interest earned, dividends and profits received | 27 | 31,964,940,735 | 195,751,292,438 |
| Net cash generated by investing activities | 30 | 25,417,096,380 | 855,024,596,992 |

The accompanying notes are an integral part of these separate financial statements

CASH FLOW STATEMENT (Continued)*For the year ended 31 December 2025*

Unit: VND

| ITEMS | Codes | Current year | Prior year |
|--|-----------|--------------------------|--------------------------|
| III. CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| 1. Proceeds from borrowings | 33 | 94,932,061,000 | 177,844,152,579 |
| 2. Repayment of borrowings | 34 | (179,868,892,579) | (379,195,657,248) |
| 3. Dividends and profits paid | 36 | (206,049,705,000) | (123,629,823,000) |
| Net cash (used in) financing activities | 40 | (290,986,536,579) | (324,981,327,669) |
| Net (decrease)/increase in cash (50=20+30+40) | 50 | (148,726,220,503) | 661,683,135,322 |
| Cash at the beginning of the year | 60 | 791,581,737,034 | 129,881,543,766 |
| Effects of changes in foreign exchange rates | 61 | 7,734,479 | 17,057,946 |
| Cash at the end of the year (70=50+60+61) | 70 | 642,863,251,010 | 791,581,737,034 |



Pham Thi Ngoc Phuong
Preparer/ Chief Accountant



Tran Van Dung
Chief Executive Officer

20 March 2026

The accompanying notes are an integral part of these separate financial statements

The cash received from borrowing and the principal repaid do not include VND 185,661,184,353 (2024: VND 555,469,344,453), which represents the amount received and repaid for loans with a maturity of less than 3 months.

33. SUBSEQUENT EVENTS

According to Resolution of the General Meeting of Shareholders No. 02/NQ-DHDCD/2025 dated 25 April 2025 and Resolution of the Board of Directors No. 04/NQ-HDQT dated 09 March 2026, the Board of Directors of Vietnam Fumigation Joint Stock Company - a subsidiary of the Company has approved the second dividend payment of 2025 in cash to the existing shareholders at the rate of 10% of the share par value, equivalent to VND 1,000/share. The last registration date as announced by the Ho Chi Minh Stock Exchange is 26 March 2026.



Pham Thi Ngoc Phuong
Preparer/Chief Accountant



Tran Van Dung
Chief Executive Officer

20 March 2026

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Vietnam Fumigation Joint Stock Company (the “Company”) presents this report together with the Company’s consolidated financial statements for the year ended 31 December 2025.

THE BOARDS OF DIRECTORS, MANAGEMENT AND SUPERVISORS

The members of the Boards of Directors, Management and Supervisors of the Company during the year and to the date of this report are as follows:

Board of Directors

| | |
|--------------------------|---|
| Mr. Truong Cong Cu | Chairman (member appointed as a replacement on 25 April 2025) |
| Ms. Nguyen Bach Tuyet | Chairwoman (resigned on 25 April 2025) |
| Ms. Nguyen Thi Tra My | Member (appointed on 25 April 2025) |
| Ms. Nguyen Vu Thuy Huong | Member |
| Mr. Tran Van Dung | Member |
| Mr. Mai Tuan Anh | Independent Member |

Board of Management

| | |
|-----------------------|--|
| Mr. Tran Van Dung | Chief Executive Officer (appointed on 25 April 2025) |
| | Executive Officer (resigned on 25 April 2025) |
| Mr. Truong Cong Cu | Chief Executive Officer (resigned on 25 April 2025) |
| | Legal representative |
| Mr. Dao Xuan Trong | Executive Officer |
| Mr. Nguyen Phuoc Tam | Executive Officer (appointed on 25 April 2025) |
| Ms. Nguyen Bach Tuyet | Executive Officer (resigned on 25 April 2025) |

Board of Supervisors

| | |
|-----------------------|---|
| Mr. Nguyen Anh Tuan | Head of the Board of Supervisors (member appointed as a replacement on 25 April 2025) |
| Mr. Vo Van Quoc | Head of the Board of Supervisors (resigned on 25 April 2025) |
| Mr. Bui Quang An | Member (appointed on 25 April 2025) |
| Mr. Huynh Anh Tuan | Member (appointed on 25 April 2025) |
| Ms. Phan Thi Bich Lan | Member (resigned on 25 April 2025) |

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the consolidated financial statements, which give a true and fair view of the consolidated financial position of the Company as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting. In preparing these consolidated financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the consolidated financial statements so as to minimize errors and frauds.

The Board of Management of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and that the consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these consolidated financial statements.

For and on behalf of the Board of Management,



Tran Van Dung

Chief Executive Officer

(According to Authorization letter

No. 138/2025/GUQ-TGD dated 15 May 2025)

20 March 2026

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No.: 0708 /VN1A-HN-BC

INDEPENDENT AUDITORS' REPORT

**To: The Shareholders
The Board of Directors, Supervisors and Management
Vietnam Fumigation Joint Stock Company**

We have audited the accompanying consolidated financial statements of Vietnam Fumigation Joint Stock Company and its subsidiary (the "Company"), prepared on 20 March 2026 as set out from page 05 to page 40, which comprise the consolidated balance sheet as at 31 December 2025, the consolidated statement of income, consolidated statement of cash flow for year then ended and a summary of significant accounting policies and other explanatory information.

Board of Management's Responsibility

The Board of Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the accompanying consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (Continued)

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting.





Pham Tuan Linh
Deputy General Director
Audit Practising Registration Certificate
No. 3001-2024-001-1



Hoang Le Thu Phuong
Auditor
Audit Practising Registration Certificate
No. 5603-2025-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

20 March 2026
Hanoi, S.R. Vietnam

CONSOLIDATED BALANCE SHEET*As at 31 December 2025*

Unit: VND

| ASSETS | Codes | Notes | Closing balance | Opening balance |
|---|------------|-----------|--------------------------|--------------------------|
| A. CURRENT ASSETS | 100 | | 2,149,025,236,955 | 2,206,932,220,207 |
| I. Cash | 110 | 5 | 653,313,311,764 | 800,792,811,413 |
| 1. Cash | 111 | | 653,313,311,764 | 800,792,811,413 |
| II. Short-term financial investments | 120 | | 87,814,956,000 | 83,314,956,000 |
| 1. Held-to-maturity investments | 123 | 6 | 87,814,956,000 | 83,314,956,000 |
| III. Short-term receivables | 130 | | 544,631,761,862 | 368,791,738,799 |
| 1. Short-term trade receivables | 131 | 7 | 544,338,135,994 | 365,301,709,561 |
| 2. Short-term advances to suppliers | 132 | | 5,679,365,052 | 5,416,006,740 |
| 3. Other short-term receivables | 136 | 8 | 7,747,065,613 | 16,364,154,364 |
| 4. Provision for short-term doubtful debts | 137 | 9 | (13,132,804,797) | (18,290,131,866) |
| IV. Inventories | 140 | 10 | 860,073,634,753 | 945,932,893,417 |
| 1. Inventories | 141 | | 862,963,721,886 | 952,249,038,773 |
| 2. Provision for devaluation of inventories | 149 | | (2,890,087,133) | (6,316,145,356) |
| V. Other short-term assets | 150 | | 3,191,572,576 | 8,099,820,578 |
| 1. Short-term prepayments | 151 | 11 | 2,851,817,698 | 2,370,555,933 |
| 2. Value added tax deductibles | 152 | | 339,754,878 | 5,729,264,645 |



The accompanying notes are an integral part of these consolidated financial statements

CONSOLIDATED BALANCE SHEET (Continued)

As at 31 December 2025

Unit: VND

| ASSETS | Codes | Notes | Closing balance | Opening balance |
|---|------------|-----------|--------------------------|--------------------------|
| B. NON-CURRENT ASSETS | 200 | | 270,878,712,649 | 288,845,371,852 |
| I. Long-term receivables | 210 | | 2,535,259,921 | 1,999,800,226 |
| 1. Other long-term receivables | 216 | 8 | 2,535,259,921 | 1,999,800,226 |
| II. Fixed assets | 220 | | 231,598,020,544 | 250,192,646,762 |
| 1. Tangible fixed assets | 221 | 12 | 179,553,135,848 | 196,548,152,050 |
| - Cost | 222 | | 538,506,362,773 | 543,311,568,740 |
| - Accumulated depreciation | 223 | | (358,953,226,925) | (346,763,416,690) |
| 2. Intangible assets | 227 | 13 | 52,044,884,696 | 53,644,494,712 |
| - Cost | 228 | | 72,901,484,048 | 72,471,884,048 |
| - Accumulated amortisation | 229 | | (20,856,599,352) | (18,827,389,336) |
| III. Investment property | 230 | 14 | 13,341,432,967 | 14,101,438,213 |
| - Cost | 231 | | 27,647,980,011 | 27,647,980,011 |
| - Accumulated depreciation | 232 | | (14,306,547,044) | (13,546,541,798) |
| IV. Long-term assets in progress | 240 | | 3,869,264,303 | - |
| 1. Construction in progress | 242 | | 3,869,264,303 | - |
| VI. Other long-term assets | 260 | | 19,534,734,914 | 22,551,486,651 |
| 1. Long-term prepayments | 261 | 11 | 9,534,734,914 | 9,712,223,493 |
| 2. Deferred tax assets | 262 | 15 | 10,000,000,000 | 12,839,263,158 |
| TOTAL ASSETS (270=100+200) | 270 | | 2,419,903,949,604 | 2,495,777,592,059 |

The accompanying notes are an integral part of these consolidated financial statements

CONSOLIDATED BALANCE SHEET (Continued)*As at 31 December 2025*

Unit: VND

| RESOURCES | Codes | Notes | Closing balance | Opening balance |
|--|------------|-------|------------------------|------------------------|
| C. LIABILITIES | 300 | | 705,168,526,211 | 889,901,239,485 |
| I. Current liabilities | 310 | | 689,408,803,914 | 873,604,178,729 |
| 1. Short-term trade payables | 311 | 16 | 252,162,513,743 | 120,984,536,382 |
| 2. Short-term advances from customers | 312 | | 14,227,336,834 | 10,372,368,474 |
| 3. Taxes and amounts payable to the State budget | 313 | 17 | 70,912,304,126 | 58,494,632,978 |
| 4. Payables to employees | 314 | | 145,365,295,819 | 259,886,156,341 |
| 5. Short-term accrued expenses | 315 | 18 | 31,497,429,057 | 151,116,822,850 |
| 6. Short-term unearned revenue | 318 | | 366,495,360 | 2,198,972,160 |
| 7. Other current payables | 319 | 19 | 21,525,764,428 | 21,735,306,982 |
| 8. Short-term loans | 320 | 21 | 87,449,061,000 | 172,385,892,579 |
| 9. Bonus and welfare funds | 322 | 20 | 65,902,603,547 | 76,429,489,983 |
| II. Long-term liabilities | 330 | | 15,759,722,297 | 16,297,060,756 |
| 1. Long-term unearned revenue | 336 | | - | 366,495,360 |
| 2. Other long-term payables | 337 | 19 | 1,518,582,885 | 611,685,770 |
| 3. Deferred tax liabilities | 341 | 15 | 14,241,139,412 | 15,318,879,626 |

The accompanying notes are an integral part of these consolidated financial statements

CONSOLIDATED BALANCE SHEET (Continued)

As at 31 December 2025

Unit: VND

| RESOURCES | Codes | Notes | Closing balance | Opening balance |
|---|------------|-----------|--------------------------|--------------------------|
| D. EQUITY | 400 | | 1,714,735,423,393 | 1,605,876,352,574 |
| I. Owners' equity | 410 | 22 | 1,714,735,423,393 | 1,605,876,352,574 |
| 1. Owners' contributed capital | 411 | | 417,146,140,000 | 417,146,140,000 |
| - Ordinary shares carrying voting rights | 411a | | 417,146,140,000 | 417,146,140,000 |
| 2. Treasury shares | 415 | | (20,000,000) | (20,000,000) |
| 3. Investment and development fund | 418 | | 215,462,343,942 | 214,069,992,205 |
| 4. Other reserves | 420 | | 24,346,814,721 | 21,974,704,575 |
| 5. Retained earnings | 421 | | 1,006,276,590,520 | 901,389,019,075 |
| - Retained earnings accumulated to the prior year end | 421a | | 727,024,269,535 | 520,001,103,559 |
| - Retained earnings of the current year | 421b | | 279,252,320,985 | 381,387,915,516 |
| 6. Non-controlling interests | 429 | | 51,523,534,210 | 51,316,496,719 |
| TOTAL RESOURCES (440=300+400) | 440 | | 2,419,903,949,604 | 2,495,777,592,059 |



Pham Thi Ngoc Phuong
Preparer/Chief Accountant



Tran Van Dung
Chief Executive Officer

20 March 2026

The accompanying notes are an integral part of these consolidated financial statements

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2025

Unit: VND

| ITEMS | Codes | Notes | Current year | Prior year |
|--|-------|-------|-------------------|-------------------|
| 1. Gross revenue from goods sold and services rendered | 01 | 25 | 3,669,930,480,043 | 3,807,316,034,483 |
| 2. Deductions | 02 | 25 | 139,714,279,889 | 310,054,611,652 |
| 3. Net revenue from goods sold and services rendered (10=01-02) | 10 | 25 | 3,530,216,200,154 | 3,497,261,422,831 |
| 4. Cost of sales | 11 | 26 | 2,675,580,214,948 | 2,588,448,219,426 |
| 5. Gross profit from goods sold and services rendered (20=10-11) | 20 | | 854,635,985,206 | 908,813,203,405 |
| 6. Financial income | 21 | 28 | 63,644,322,182 | 128,124,769,892 |
| 7. Financial expenses | 22 | 29 | 42,219,230,049 | 107,001,714,039 |
| - In which: Interest expense | 23 | | 3,927,441,860 | 6,103,281,091 |
| 8. Sharing profit from joint-ventures | 24 | | - | 168,701,347,473 |
| 9. Selling expenses | 25 | 30 | 336,755,575,922 | 439,033,274,534 |
| 10. General and administration expenses | 26 | 30 | 104,030,874,037 | 91,177,951,491 |
| 11. Operating profit (30=20+(21-22)+24-(25+26)) | 30 | | 435,274,627,380 | 568,426,380,706 |
| 12. Other income | 31 | | 5,318,472,834 | 7,529,415,698 |
| 13. Other expenses | 32 | | 6,105,986,788 | 5,419,830,244 |
| 14. (Loss)/profit from other activities (40=31-32) | 40 | | (787,513,954) | 2,109,585,454 |
| 15. Accounting profit before tax (50=30+40) | 50 | | 434,487,113,426 | 570,535,966,160 |
| 16. Current corporate income tax expense | 51 | 31 | 90,830,749,547 | 87,217,925,327 |
| 17. Deferred corporate tax expense | 52 | 31 | 1,761,522,945 | 12,047,434,600 |
| 18. Net profit after corporate income tax (60=50-51-52) | 60 | | 341,894,840,934 | 471,270,606,233 |
| The parent company's net profit after tax | 61 | | 337,129,053,469 | (470,136,174,448) |
| The non-controlling shareholders' net profit after tax | 62 | | 4,765,787,465 | (1,134,431,785) |
| 19. Basic earnings per share | 70 | 32 | 7,695 | 10,116 |



Pham Thi Ngoc Phuong
Preparer/Chief Accountant



Tran Van Dung
Chief Executive Officer

20 March 2026

The accompanying notes are an integral part of these consolidated financial statements

CONSOLIDATED CASH FLOW STATEMENT*For the year ended 31 December 2025*

Unit: VND

| ITEMS | Codes | Current year | Prior year |
|---|-----------|------------------------|------------------------|
| I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 1. Profit before tax | 01 | 434,487,113,426 | 570,535,966,160 |
| 2. Adjustments for: | | | |
| Depreciation and amortisation of fixed assets and investment properties | 02 | 27,495,333,528 | 22,854,888,683 |
| Provisions | 03 | (8,583,385,292) | (9,226,375,805) |
| Foreign exchange (gain)/loss arising from translating foreign currency items | 04 | (87,652,061) | 336,626,680 |
| (Gain) from investing activities | 05 | (33,332,728,990) | (202,025,761,934) |
| Interest expense | 06 | 3,927,441,860 | 6,103,281,091 |
| 3. Operating profit before movements in working capital | 08 | 423,906,122,471 | 388,578,624,875 |
| Increase, decrease in receivables | 09 | (165,828,645,922) | 340,070,244,065 |
| Increase, decrease in inventories | 10 | 89,285,316,887 | 128,002,966,099 |
| Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable) | 11 | (101,345,245,316) | (591,112,290,501) |
| Increase, decrease in prepaid expenses | 12 | (303,773,186) | 3,189,031,905 |
| Interest paid | 14 | (4,232,825,408) | (7,505,795,379) |
| Corporate income tax paid | 15 | (82,212,679,332) | (81,649,327,678) |
| Other cash inflows | 16 | 1,396,030,000 | 442,350,000 |
| Other cash outflows | 17 | (32,394,538,854) | (29,178,305,343) |
| Net cash generated by operating activities | 20 | 128,269,761,340 | 150,837,498,043 |
| II. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 1. Acquisition and construction of fixed assets and other long-term assets | 21 | (9,609,022,967) | (19,106,815,882) |
| 2. Proceeds from sale, disposal of fixed assets and other long-term assets | 22 | 3,061,178,612 | 4,105,133,636 |
| 3. Cash outflow for lending, buying debt instruments of other entities | 23 | (493,000,000,000) | (466,526,900,000) |
| 4. Cash recovered from lending, selling debt instruments of other entities | 24 | 488,500,000,000 | 1,324,000,000,000 |
| 5. Interest earned, dividends and profits received | 27 | 30,271,550,378 | 42,079,669,129 |
| 6. Cash recovered from investments in other entities | | - | 11,950,960,399 |
| Net cash generated by investing activities | 30 | 19,223,706,023 | 896,502,047,282 |

The accompanying notes are an integral part of these consolidated financial statements

CONSOLIDATED CASH FLOW STATEMENT (Continued)

For the year ended 31 December 2025

Unit: VND

| ITEMS | Codes | Current year | Prior year |
|--|-----------|--------------------------|--------------------------|
| III. CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| 1. Proceeds from borrowings | 33 | 94,932,061,000 | 177,844,152,579 |
| 2. Repayment of borrowings | 34 | (179,868,892,579) | (379,195,657,248) |
| 3. Dividends and profits paid | 36 | (210,049,705,000) | (175,093,830,955) |
| Net cash (used in) financing activities | 40 | (294,986,536,579) | (376,445,335,624) |
| | | | |
| Net (decrease)/increase in cash (50=20+30+40) | 50 | (147,493,069,216) | 670,894,209,701 |
| | | | |
| Cash at the beginning of the year | 60 | 800,792,811,413 | 129,881,543,766 |
| | | | |
| Effects of changes in foreign exchange rates | 61 | 13,569,567 | 17,057,946 |
| | | | |
| Cash at the end of the year (70=50+60+61) | 70 | 653,313,311,764 | 800,792,811,413 |



Pham Thi Ngoc Phuong
Preparer/Chief Accountant



Tran Van Dung
Chief Executive Officer

20 March 2026

The accompanying notes are an integral part of these consolidated financial statements

b. Board of Supervisors:

| Name | Position | Current year | Prior year |
|-----------------------|---|--------------------|--------------------|
| | | VND | VND |
| Mr. Nguyen Anh Tuan | Head of the Board of Supervisors (appointed on 25 April 2025) | 227,000,000 | 140,000,000 |
| Mr. Huynh Anh Tuan | Member of the Board (appointed on 25 April 2025) | 80,000,000 | - |
| Mr. Bui Quang Anh | Member of the Board (appointed on 25 April 2025) | 80,000,000 | - |
| Mr. Vo Van Quoc | Head of the Board of Supervisors (resigned on 25 April 2025) | 148,000,000 | 280,000,000 |
| Ms. Phan Thi Bich Lan | Member of the Board (resigned on 25 April 2025) | 67,000,000 | 140,000,000 |
| | | 602,000,000 | 560,000,000 |

c. Board of Management and other managements:

| Name | Position | Current year | Prior year |
|--------------------------|--|-----------------------|-----------------------|
| | | VND | VND |
| Mr. Truong Cong Cu | Legal representative | 7,440,550,700 | 6,442,912,782 |
| Mr. Tran Van Dung | Chief Executive Officer | 6,348,485,601 | 5,147,950,226 |
| Ms. Nguyen Bach Tuyet | Executive Officer (resigned on 29 April 2025) | 4,819,968,300 | 6,335,212,782 |
| Mr. Dao Xuan Trong | Executive Officer | 3,077,978,000 | 2,362,111,391 |
| Mr. Nguyen Phuoc Tam | Executive Officer (appointed on 25 April 2025) | 160,000,000 | - |
| Ms. Pham Thi Ngoc Phuong | Chief Accountant | 2,367,563,600 | 1,681,599,417 |
| | | 24,214,546,201 | 21,969,786,598 |

34. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

The actual borrowing amount and principal repaid during the year

The cash received from borrowing and the principal repaid do not include VND 185,661,184,353 (2024: VND 555,469,344,453), which represents the amount received and repaid for loans with a maturity of less than 3 months.

35. SUBSEQUENT EVENTS

According to Resolution of the General Meeting of Shareholders No. 02/NQ-DHDCD/2025 dated 25 April 2025 and Resolution of the Board of Directors No. 04/NQ-HDQT dated 09 March 2026, the Board of Directors of Vietnam Fumigation Joint Stock Company - a subsidiary of the Company has approved the second dividend payment of 2025 in cash to the existing shareholders at the rate of 10% of the share par value, equivalent to VND 1,000/share. The last registration date as announced by the Ho Chi Minh Stock Exchange is 26 March 2026.



Pham Thi Ngoc Phuong
Preparer/Chief Accountant



Tran Van Dung
Chief Executive Officer

20 March 2026

**VIET NAM FUMIGATION JOINT
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

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BOARD OF SUPERVISORS

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Ho Chi Minh City, Dated April 06, 2026

BOARD OF SUPERVISORS' ACTIVITY REPORT
SUBMITTED TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Viet Nam Fumigation Joint Stock Company approved, supplemented, and amended by the General Meeting of Shareholders on October 04, 2022;
- Pursuant to the Regulations on Operation No. 04/2022/BKS/VFC dated April 29, 2022, of the Board of Supervisors of Viet Nam Fumigation Joint Stock Company;

The Board of Supervisors respectfully submits to the General Meeting of Shareholders (GMS) the report on the activities of the Board of Supervisors in 2025 and the work plan for 2026.

I/ Report on the activities of the Board of Supervisors in 2025:

In 2025, the Board of Supervisors underwent personnel changes in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders dated April 25, 2025. The composition of the Board of Supervisors at the time of report preparation includes:

- Mr. Nguyen Anh Tuan - Head of the Board of Supervisors
- Mr. Bui Quang Anh - Member of the Board of Supervisors
- Mr. Huynh Anh Tuan - Member of the Board of Supervisors

During the year, the Board of Supervisors held 04 periodic meetings and performed supervision and verification tasks according to its assigned functions and duties. Key activities included:

- Supervising the management activities of the Board of Directors (BOD), the executive work of the General Director and the Board of Management in business production activities and the financial situation of the Company;
- Supervising the implementation of the 2025 business and investment plan in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders;
- Reviewing the business performance report, quarterly, semi-annual, and annual Financial statements for 2025;
- Coordinating to inspect and evaluate the effectiveness of the internal control system, internal audit, and risk management of the Company;
- Monitoring dividend payments, transactions with related parties, information disclosure, and matters under the authority of the Board of Directors;
- Collecting information and proposing the selection of an independent Audit firm to review/audit the Financial statements for the 2025 fiscal year;
- Discussing and finalizing the activity report of the Board of Supervisors (BOS) for submission to the 2026 Annual General Meeting of Shareholders.

The salary and Remuneration fund for the Board of Supervisors (BOS) in 2025, at the level approved by the 2025 Annual General Meeting of Shareholders, was 560 Million

VND, paid monthly to members of the Board of Supervisors (BOS) and accounted for in the Company's business expenses in accordance with the law.

1. Results of supervision of management and executive work in implementing the Resolution of the 2025 Annual General Meeting of Shareholders:

(Resolution No. 02/NQ-DHDCD/2025 dated April 25, 2025)

Regarding the implementation status of the 2025 business plan targets

| Indicator | 2025 Plan | 2025 Actual | %Actual/P lan |
|---|--------------------------|--------------------------|---------------|
| Revenue from sales and service provision | 3,960,000,000,000 | 3,669,930,480,043 | 92.7% |
| <i>Revenue deductions</i> | <i>120,000,000,000</i> | <i>139,714,279,889</i> | |
| Net revenue from sales and service provision | 3,840,000,000,000 | 3,530,216,200,154 | 91.9% |
| Total accounting profit before tax | 470,000,000,000 | 434,487,113,426 | 92.4% |
| <i>Current corporate income tax expense</i> | <i>105,000,000,000</i> | <i>90,830,749,547</i> | |
| <i>Deferred corporate income tax expense</i> | <i>-</i> | <i>1,761,522,945</i> | |
| Profit after tax | 365,000,000,000 | 341,894,840,934 | 93.7% |

The implementation figures mentioned above are updated according to the Company's 2025 audited consolidated Financial statements.

Regarding the implementation status of the investment plan in 2025

According to the Resolution of the 2025 Annual General Meeting of Shareholders, the total expected investment budget for 2025 was 32 Billion VND, focusing on replacing transport vehicles, testing and product development, upgrading management software and Technology equipment, renovating new branding at offices/business points/distributors, and additional investment for the Long An factory.

According to the figures recorded in the 2025 audited consolidated Financial statements, the increase in tangible fixed assets during the year was approximately 7.711 Billion VND, intangible fixed assets were approximately 0.430 Billion VND, and construction in progress at the end of the period was approximately 3.869 Billion VND; the total investment value/capex recorded on the Financial statements was approximately 12.010 Billion VND, equivalent to approximately 37.53% of the investment budget approved by the General Meeting of Shareholders. This figure reflects the accounting recognition basis and may differ from the categorization by investment portfolio submitted to the General Meeting of Shareholders.

Regarding the dividend payment status

- In 2025, the Company implemented the final cash dividend payment for 2024 at a rate of 30% in accordance with the resolution of the Board of Directors issued after the 2025 Annual General Meeting of Shareholders;
- At the same time, the Board of Directors approved the plan for the first advance dividend payment for 2025. Information regarding the rate, record date, and payment date has been disclosed in accordance with regulations.

Regarding the appropriation and use of funds and salaries, Remuneration for the Board of Directors and the Board of Supervisors

The Company has implemented the appropriation of reward and welfare funds; social and charitable activity funds; and salaries and Remuneration for the Board of Directors and the Board of Supervisors in accordance with the Resolution of the General Meeting of Shareholders and used them in compliance with the law.

Regarding the selection of an Audit firm and the audit of the 2025 Financial statements

The Company selected Deloitte Vietnam Company Limited to audit the 2025 Financial statements. The audit work was carried out in accordance with processes and procedures and the audit report was completed on schedule.

2. Results of verification of the 2025 Financial statements:

The Board of Supervisors held discussions with the Board of Management and the Chief Accountant of the Company regarding the figures of the quarterly, semi-annual, and annual Financial statements for 2025.

Through verification of the figures of the Financial statements reviewed/audited by Deloitte Vietnam Company Limited, the Board of Supervisors assesses that the 2025 consolidated Financial statements reflect truthfully and reasonably, in all material respects, the financial position, business results, and cash flows of the Company, in accordance with current accounting standards and financial-accounting regulations.

Summary figures on the financial position, assets, and capital sources of the Company as of December 31, 2025, based on the consolidated Financial statements are as follows:

| INDICATOR (Unit: Billion VND) | Year-end balance | Beginning of year balance |
|--|-------------------------|----------------------------------|
| - Total assets (Billion VND) | 2,420 | 2,496 |
| Of which: | | |
| - Current assets | 2,149 | 2,207 |
| - Non-current assets | 271 | 289 |
| - Total liabilities and equity (Billion VND) | 2,420 | 2,496 |
| Of which: | | |
| - Liabilities | 705 | 890 |
| - Owner's equity | 1,715 | 1,606 |
| (Details of items under owner's equity): | | |
| + Owner's contributed capital | 417 | 417 |
| + Treasury shares | (0) | (0) |
| + Development investment fund | 215 | 214 |
| + Other funds under owner's equity | 24 | 22 |
| + Undistributed profit after tax | 1,006 | 901 |
| + Non-controlling interest | 52 | 51 |

3. Results of supervision of the management and executive duties of the Board of Directors and the Board of Management of the Company:

According to the 2025 Corporate Governance Report, the Board of Directors held 08 meetings during the year; members attended 100% of the meetings within their tenure. Meeting content, Resolutions/Decisions of the Board of Directors were fully prepared, recorded in minutes, and disclosed in accordance with regulations.

In 2025, the Board of Directors and the Board of Management focused on directing, reviewing, and deciding on many important matters, including:

- Approving documents for the 2025 Annual General Meeting of Shareholders;
- Approved the Financial statements for the first quarter, second quarter, and third quarter of 2025;
- Deciding on management personnel and the structure of the Board of Directors /Board of Supervisors;
- Final dividend payment for 2024 and advance dividend payment for 2025;
- Selecting an Audit firm for the 2025 fiscal year;
- Supplementing transactions with related parties;
- Establishing sub-committees under the Board of Directors (BOD) and appointing Deputy General Directors.

The Board of Supervisors acknowledges that the Board of Directors and the Board of Management have carried out governance and executive management in accordance with the Company Charter, Resolutions of the General Meeting of Shareholders, and legal regulations; simultaneously, they proactively addressed operational issues during the year to ensure continuity, transparency, and efficiency in management.

4. Report evaluating the coordination between the Board of Supervisors, the Board of Directors, and the Board of Management of the Company:

During their operations, the Board of Supervisors was provided with favorable conditions by the Board of Directors and the Board of Management to participate and was promptly provided with information related to Resolutions, Decisions of the Board of Directors, periodic Financial statements, and material issues arising in the Company's operations.

The Board of Supervisors coordinated with the Board of Directors, the Board of Management, and functional departments to grasp the business situation, financial situation, accounting-statistical work, and several important governance matters; thereby having a basis to perform supervision, exchange, and provide opinions on matters within the scope of the Board of Supervisors' functions.

In general, the Board of Supervisors acknowledges that the Board of Directors and the Board of Management made efforts to implement governance and management activities in the context of 2025 having many changes in personnel, organization, and the market; while ensuring the implementation of material matters according to the Resolution of the 2025 Annual General Meeting of Shareholders.

III/ Work plan of the Board of Supervisors for 2026:

In implementing the control tasks for 2026, the Board of Supervisors will focus on the following work items:

- Inspecting and supervising the Board of Directors , the General Director, and the Board of Management in managing and operating the Company; compliance with the law, adherence to the Company Charter, Resolutions of the General Meeting of Shareholders, and Resolutions and Decisions of the Board of Directors (BOD);
- Inspecting and supervising the reasonableness, legality, honesty, transparency, and level of prudence in the management and operation of business activities; the systematic, consistency, and appropriateness of accounting, statistical, and Financial statements preparation work;
- Verifying the completeness, legality, and honesty of the business performance report, semi-annual and annual Financial statements of the Company;
- Monitoring and evaluating the effectiveness and efficiency of the internal control system, internal audit, risk management, and early warning mechanism of the Company;
- Supervising the implementation of matters approved by the 2026 Annual General Meeting of Shareholders, including business plans, investments, Profit distribution, dividend payments, and transactions subject to disclosure/approval;
- Fully performing the functions, duties, and powers in accordance with the Company Charter and the Regulations on Operation of the Board of Supervisors.

To fulfill its duties, the Board of Supervisors looks forward to continuing to receive the support of the Shareholders, the facilitation of the Board of Directors, the Board of Management, and the coordination of functional departments and divisions within the Company.

The above is the report on the activities of the Board of Supervisors in 2025 and the work plan for 2026. Respectfully submitted to the General Meeting of Shareholders for consideration and Resolution.

Sincerely thank the Attendees of the General Meeting of Shareholders.

Recipients:

- *Board of Directors, Board of Managements and Shareholders;*
- *Board of Supervisors.*

**ON BEHALF OF
THE BOARD OF SUPERVISORS
Head of the Board of Supervisors**

Nguyen Anh Tuan





No. 01/2026/TT- HĐQT

Ho Chi Minh City, Dated April 6, 2026

**PROPOSAL
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

(Regarding the profit distribution plan for the year 2025)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam, on June 17, 2020;
- Pursuant to the current Charter of Viet Nam Fumigation Joint Stock Company;
- Pursuant to Resolution No. 02/NQ-ĐHCD/2025, dated April 25, 2025 of the 2025 General Meeting of Shareholders;
- Pursuant to the business results for the fiscal year 2025.

The Board of Directors respectfully submits to the General Meeting of Shareholders the profit distribution plan as follows:

| No. | Item | Percentage /Profit after tax (%) | Amount (VND) |
|-----|--|----------------------------------|------------------------|
| 1 | Total profit before tax | | 424,615,410,432 |
| 2 | Corporate income tax payable | | 86,178,668,736 |
| | Profit after tax not related to business operations | | 6,251,650,733 |
| | Profit after tax | | 335,597,478,538 |
| 3 | Profit after tax from business operations | | 329,345,827,805 |
| 4 | Appropriation for Bonus and Welfare Fund | 5%/Profit | 16,779,873,927 |
| 5 | Interim dividend payment I at 10% of par value | | 41,712,614,000 |
| 6 | Appropriation for Board of Directors remuneration for 2025 - per 2025 General Meeting of Shareholders Resolution | 1.50% | 4,940,187,417 |
| 9 | Second interim dividend payment at 10% of par value | | 41,712,614,000 |
| 10 | Remaining undistributed profit | | 224,200,538,461 |
| 11 | Proposed third dividend payment | 10%/Par value | 41,712,614,000 |
| 12 | Remaining undistributed profit | | 182,487,924,461 |



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

Sincerely./

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD

Recipients:

- As above;
- Archive: Administration Dept.

TRUONG CONG CU



VIET NAM FUMIGATION
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

BOARD OF DIRECTORS

No. 02/2026/TT-HĐQT

Ho Chi Minh City, Dated April 6, 2026

**PROPOSAL
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

(Regarding the Business and Investment Plan for 2026)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam, on June 17, 2020;
- Pursuant to the current Charter of Viet Nam Fumigation Joint Stock Company;
- Pursuant to the Company's development orientation and plan for 2026.

The Board of Directors of Viet Nam Fumigation Joint Stock Company hereby submits the Business and Investment Plan for 2026 as follows:

1. BUSINESS RESULTS 2025 AND BUSINESS PLAN FOR 2026

| No. | Target | Implemented 2025 (Billion VND) | Plan 2026 (Billion VND) | % Increase/ decrease |
|-----|--|--------------------------------------|-------------------------------|----------------------------|
| 1 | Revenue from sales and provision of consolidated services | 3,670 | 3,970 | 8.2% |
| 2 | Consolidated profit before tax | 434.5 | 463.9 | 6.7% |
| 3 | Consolidated profit after tax | 341.9 | 365 | 6.7% |
| 4 | Appropriation for reward and welfare funds on profit after tax | 10% | 10% | |
| 5 | Dividends paid based on par value of shares (In cash). | 20% | 20% | |

2. INVESTMENT IMPLEMENTATION STATUS 2025 AND PLAN FOR 2026

2.1. Investment implementation 2025

Unit: Billion VND

| No. | Investment category | Plan 2025 | Implemented 2025 | Percentage of implementation |
|-----|---|--------------|---------------------|---------------------------------|
| 1 | Replacement of transport vehicles | 7 | 6.5 | 93.6% |
| 2 | Investment in testing and product development | 10 | 9.3 | 93.0% |
| | + Biological projects | | 0.5 | |
| | + Other products | | 8.8 | |
| 3 | Investment in upgrading business management software systems and IT equipment | 5 | 4.9 | 97.1% |
| | + DMS digital transformation | | 4.4 | |
| | + Workit project | | 0.2 | |
| | + Others | | 0.3 | |

| No. | Investment category | Plan 2025 | Implemented 2025 | Percentage of implementation |
|-----|---|-----------|------------------|------------------------------|
| 4 | Investment in renovating new branding for Branch offices, business points, and distributors | 5 | 4.4 | 87.3% |
| 5 | Investment in additional production lines and equipment for Long An Factory | 5 | 0.2 | 4.7% |
| | Total | 32 | 25,3 | 79.1% |

2.2. Investment plan 2026

Unit: Billion VND

| No. | Investment category | Investment plan |
|-----|---|-----------------|
| 1 | Replacement of transport vehicles | 5 |
| 2 | Investment in testing and product development | 20 |
| 3 | Technology system upgrade | 10 |
| 4 | Branch & business point branding | 3 |
| 5 | Long An Factory equipment | 7 |
| | Total | 45 |

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

Sincerely./

Recipients:

- As above;
- Archive at Office.

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



TRUONG CONG CU

VIET NAM FUMIGATION
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Ho Chi Minh City, Dated April 06, 2026

BOARD OF DIRECTORS

No. 03/2026/TT-HĐQT



**PROPOSAL
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

(Regarding the remuneration for the Board of Directors and salary for the Board of Supervisors, and performance bonus for the Board of Directors and Board of Management in 2026)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam, on June 17, 2020;
- Pursuant to the current Charter of Viet Nam Fumigation Joint Stock Company.

The Board of Directors of Viet Nam Fumigation Joint Stock Company hereby submits to the General Meeting of Shareholders for consideration and approval of the remuneration for the Board of Directors, the salary fund for the Board of Supervisors, and the performance bonus for the Board of Directors and Board of Management in 2026 as follows:

- The remuneration for the Board of Directors shall be 1.5% of the profit after tax in 2026. The allocation of remuneration to each Member of the Board of Directors shall be decided by the Board of Directors.
- The salary fund for the Board of Supervisors is 560,000,000 VND. The salary for the Board of Supervisors shall be paid monthly to the Supervisors and included in the Company's business expenses in accordance with the law.

In order to encourage the Board of Directors and the Board of Management of the Company to strive to achieve the profit targets for 2026, the following bonus policy is proposed:

- The bonus for the Board of Directors is: 5% of the excess over the plan for the profit after tax from core business activities in 2026.
- The bonus for the Board of Management is: 10% of the excess over the plan for the profit after tax from core business activities in 2026.

The allocation of bonuses to each Member of the Board of Directors and the Board of Management shall be decided by the Board of Directors.

Viet Nam Fumigation Joint Stock Company requests approval to temporarily extract the remuneration for the Board of Directors on a quarterly basis in 2026.

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

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

Recipients:

- As above;
- Archive at Office.

TRUONG CONG CU

**VIET NAM FUMIGATION
JOINT STOCK COMPANY**

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BOARD OF SUPERVISORS

No. 04/2026/TT- HĐQT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

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Ho Chi Minh City, April 06, 2026



PROPOSAL

**Regarding the selection of an independent audit firm to perform
the review of the semi-annual Financial statements and the audit of the annual
Financial statements for the year 2026**

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of organization and operation of Viet Nam Fumigation Joint Stock Company approved, supplemented, and amended by the General Meeting of Shareholders on October 4, 2022;
- Pursuant to the Regulations on Operation of the Board of Supervisors of Viet Nam Fumigation Joint Stock Company No. 04/2022/BKS/VFC dated April 29, 2022;
- Pursuant to the requirements for the audit of the Financial statements for the fiscal year 2026 of Viet Nam Fumigation Joint Stock Company.

With the criteria of selecting an independent audit service provider that ensures prestige, quality, professional competence standards, experience of the audit team, and reasonable audit fees, in accordance with the content, scope, and audit schedule as required by a listed joint stock company, the Board of Supervisors respectfully submits and proposes that the General Meeting of Shareholders approve the list of independent audit firms accepted to perform the review of the semi-annual Financial statements and the audit of the annual Financial statements for the year 2026 of the Company, including:

1. Deloitte Vietnam Company Limited
2. Ernst & Young Vietnam Company Limited

At the same time, we respectfully propose that the General Meeting of Shareholders authorize the Board of Directors to decide on the selection of 1 independent audit firm from the above list to perform the review of the semi-annual Financial statements and the audit of the annual Financial statements for the year 2026 of the Company, based on the consideration of professional competence, experience, independence, scope of services, implementation schedule, and audit fees.

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

Recipients:

- Board of Directors, Board of Management and Shareholder;
- Board of Supervisors.

**ON BEHALF OF
THE BOARD OF SUPERVISORS
Head of Board**

Nguyen Anh Tuan