

No.: 317/NVC

Ho Chi Minh City, date 19 month 6 year 2026

Regarding Information Disclosure of Minutes  
and Resolutions of the 2026 Annual General  
Meeting of Shareholders

## INFORMATION DISCLOSURE

To: - Ha Noi Stock Exchange  
- State Securities Commission

1. Organization Name: Navetco National Veterinary Joint Stock Company

- Stock Code: VET
- Address: 15 Tran Cao Van Street, Sai Gon Ward, HCM City
- Tel: (028) 38225063
- Information Disclosure Officer: Mrs. Vu Thi Hoai Thu

2. Information disclosure content:

Information disclosure Minutes No. 315/BB-ĐHĐCĐ and Resolution No. 316/NQ-ĐHĐCĐ dated June 18, 2026 of Navetco National Veterinary Joint Stock Company.

3. Type of Information Disclosure:  24h,  periodic,  unusual,  upon request

4. This information is published on the Company's website on June 16, 2026 at the link <https://navetco.com.vn/quan-he-co-dong-dai-hoi-dong-co-dong>.

We hereby certify that the information disclosed above is truthful, and we take full responsibility under the law for the content of the disclosed information. *nm*

Sincerely.

**Recipients:**

- As above;
- Archives

**GENERAL DIRECTOR**



**NGUYEN THI KIM LAN**



**NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY**

Address: 15 Tran Cao Van Street, Sai Gon Ward, Ho Chi Minh City

Tel: (028) 3822 5063 Website: www.navetco.com.vn

Business Registration Certificate No. 0300600417 issued by the Ho Chi Minh City Department of Finance, amended for the 10th time on March 19, 2026.

No: 315/BB-ĐHĐCĐ

*Ho Chi Minh City, June 18, 2026*

**MINUTES OF THE 2026 ANNUAL GENERAL  
MEETING OF SHAREHOLDERS  
NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY**

Organization Name: **Navetco National Veterinary Joint Stock Company**

Stock Code: **VET**

Address: 15 Tran Cao Van Street, Sai Gon Ward, Ho Chi Minh City

Tel: (028) 38225063

Business Registration Certificate No. 0300600417 issued by the Ho Chi Minh City Department of Finance, amended for the 10th time on March 19, 2026.

Time of the General Meeting of Shareholders: 09:00 on June 18, 2026.

Venue of the General Meeting of Shareholders: 15 Tran Cao Van, Sai Gon Ward, Ho Chi Minh City.

**PART I: INTRODUCTION OPENING OF THE MEETING**

**1. Participants of the Meeting**

- Shareholders, authorized representatives of shareholders of Navetco Central Veterinary Medicine Joint Stock Company.
- Members of the Board of Directors, Supervisory Board, and Executive Board of the Company.

**2. Report on shareholder qualification verification**

Ms. Nguyen Thai Binh - Head of the Shareholder Qualification Verification Committee reported the results of the shareholder qualification verification at the opening of the General Meeting, specifically:

- Total number of shareholders invited to attend the General Meeting: All shareholders whose names are on the list of shareholders closed on May 05, 2026 provided by the Vietnam Securities Depository and Clearing Corporation (VSDC) are 566 shareholders, owning 16,000,000 voting shares of Navetco National Veterinary Joint Stock Company.

- As of 09:02 a.m, the total number of Delegates participating 71 and Authorized Delegates 58 owning and representing 13.399.275 voting shares, accounting for 83,7455 % of the total number of voting shares of the Company.

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam and the Charter of organization and operation of Navetco National Veterinary Joint Stock Company, the 2026 Annual General Meeting of Shareholders of Navetco National Veterinary Joint Stock Company has met all conditions to be conducted legally and validly.



**3. The Organizing Committee approved the Congress Program, Working Regulations, members of the Presidium, Secretary and the Congress Ballot Counting Committee.**

a) The Organizing Committee introduced the tentative list of the Presidium including:

1. Mr. Tram Tuan Khanh - Chairman of the Board - Chairman
2. Ms. Nguyen Thi Kim Lan - Vice Chairman of the Board, General Director - Member
3. Mr. Dinh Tien Cuong - Head of the Supervisory Board - Member

b) The Chairman introduces the Congress Secretariat, including:

1. Ms. Do Thi Quynh Mai - Head of the Committee
2. Ms. Vu Thi Hoai Thu - Member

c) The Organizing Committee introduces the Ballot Counting Committee, including:

1. Ms. Do Vu Lan Anh - Head of the Committee
2. Ms. Nguyen Thi Loan Anh - Member

➤ The Congress listened to the presentation and voted by secret ballot at 09:17 a.m on June 18, 2026 to approve the Congress Agenda, Working Regulations, composition of the Presidium, Secretary and Congress Counting Committee with the following voting results:

- Number of delegates attending: 76
- Number of authorized delegates: 58
- Representing: 13.427.775 votes, accounting for 83,9236% of the total votes of all shareholders with voting rights.

➤ Vote counting results:

- Total number of ballots issued: 76 ballots representing 83,9236 votes, accounting for 100% of the total number of votes of shareholders attending the meeting.

- Total number of ballots collected: 71 ballots representing 13.409.575 votes, accounting for 99,8645% of the total number of votes of shareholders attending the meeting.

- Total number of ballots not collected: 05 ballots representing 18.200 votes, accounting for 0,1355% of the total number of votes of shareholders attending the meeting.

- + Total number of valid ballots: 71 ballots representing 13.409.575 votes, accounting for 100% of the total number of votes of shareholders attending and voting.

- + Total number of votes in favor: 71 ballots representing 13.409.575 votes, accounting for 100% of the total number of votes of shareholders attending and voting.

- + Total number of dissenting votes: 0 votes..

- + Total number of votes without opinion: 0 votes

- + Total number of invalid votes: 0 votes



➤ Thus, the Congress Agenda, Working Regulations, composition of the Presidium, Secretary and the Congress Counting Committee were approved with the rate: 100% calculated based on the total number of votes cast by shareholders present and voting.

**PART II: CONTENT OF THE GENERAL MEETING CHAIRMAN PRESENTS THE CONTENT OF REPORTS AND PRESENTATIONS**

**Content 01:** Report on the activities of the Board of Directors in 2025 and the 2026 operation plan.

**Content 02:** Report of the Board of Directors on the Company's production and business activities in 2025 and the 2026 production and business plan.

**Content 03:** Report on the activities of the Board of Supervisors in 2025 and the 2026 operation plan.

**Content 04:** Submission No. 257/TTr-HĐQT dated May 21, 2026 on the approval of the audited financial statements for 2025.

**Content 05:** Submission No. 258/TTr-HĐQT dated May 21, 2026 on the approval of the 2025 profit distribution plan and the 2026 profit distribution plan.

1. Profit distribution plan for 2025

- Profit in 2025 : 18,225,083,033 VND
- Cumulative profit up to 2025: (5,853,939,710) VND
- No dividends.

2. Profit distribution plan for 2026

In 2026, the company will continue to offset accumulated losses while focusing on investing in production and business operations. Therefore, the company is not expected to pay dividends.

**Content 06:** Submission No. 259/TTr-HĐQT dated May 21, 2026 on approving the 2026 Business Production Plan.

No.	TARGET	AMOUNT (billion VND)
1	Total Revenue	322
2	Profit Before Tax	16,5
3	Dividend Ratio %	0

**Content 07:** Submission No. 260/TTr-HĐQT dated May 21, 2026 on approval of the provisional remuneration level for 2026 of the Board of Directors and the Board of Supervisors of the Company is 647,568,000 VND (In words: Six hundred forty-seven million, five hundred sixty-eight thousand VND).

At the end of 2026, the Company will settle the above remuneration fund.

**Content 08:** Submission No. 261/TTr-BKS dated May 21, 2026 on Approval of the selection of the auditing unit for 2026.

1. Criteria for selecting an independent auditing company:

- Auditing units approved by the Ministry of Finance and the State Securities Commission to conduct audits and practicing auditors to audit public interest entities in the Securities sector in 2026;
- Having experience and reputation in the auditing field;
- Having no conflict of interest when auditing the Company's Financial Statements;
- Having reasonable auditing costs, consistent with the content, scope and progress of the audit as required by the Company.

2. Proposal on selecting an independent auditing company:

With the above selection criteria as a basis for selecting an auditing service provider, the General Meeting of Shareholders hereby approves the authorization for the Board of Directors to decide on selecting an auditing company and assigns the General Director of the Company to sign a Contract for providing auditing services for the 2026 financial statements of Navetco National Veterinary Joint Stock Company with the selected independent auditing company.

**Content 09:** Submission No. 262/TTr-HĐQT dated May 21, 2026, regarding the amendment and supplementation of the Charter of Organization and Operation of Navetco National Veterinary Joint Stock Company.

**Content 10:** Submission No. 263/TTr-HĐQT dated May 21, 2026, regarding the amendment and supplementation of the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Navetco National Veterinary Joint Stock Company.

### PART III. DISCUSSION CONTENTS

**1. Question from shareholder Nguyen Van Huy – Code VET.000208.**

**Question 1:** Regarding cost management and waste prevention. In the context of the State promoting the practice of saving and preventing waste, what solutions has the Company implemented and will implement to optimize production costs, management costs, and improve operational efficiency, thereby increasing profits for shareholders?

**Answer:** The company recognizes that cost savings, waste prevention, and improved management efficiency are not only requirements of the State but also the responsibility of the company's leadership, because every reasonable cost reduction contributes to increased profits and enterprise value.

In the past and in the coming years, the company has been implementing several groups of solutions as follows:

1. Optimizing production costs
  - Reviewing material consumption standards and minimizing losses during production.
  - Improving the efficiency of machinery, equipment, and production lines.
  - Saving electricity, water, and other energy costs.

- Proactively seeking and diversifying raw material sources with competitive prices while ensuring quality.

- Promoting automation and technology application to improve labor productivity.

2. Strictly control business management costs:

- Continue to review and streamline work processes, reducing unnecessary intermediate steps.

- Promote digital transformation in management and operations, managing inventory and accounts receivable more effectively.

- Control costs for purchasing assets and services. Review and cut unnecessary expenses.

**Question 2: In the context of the ongoing and complex African swine fever outbreak in many localities, while the actual vaccination rate remains quite low compared to the total pig population and the number of pig farming households nationwide, could the management please provide information on the company's African swine fever vaccine sales results over the past year, the difficulties in expanding the market, and solutions to increase the vaccination rate in the future?**

**Answer:** Since the company's African Swine Fever vaccine received its marketing authorization in June 2022, cumulative revenue has reached nearly 60 billion VND. This is a remarkable achievement for a new vaccine product, contributing to supporting livestock farmers in proactively preventing disease outbreaks and minimizing losses for the pig farming industry.

However, expanding the market for African Swine Fever vaccines still faces many challenges. On the one hand, the actual vaccination rate remains low compared to the total pig population nationwide due to the cautious attitude of some farmers. On the other hand, the disease situation is always fluctuating, and the emergence of new variants places increasingly high demands on the protective efficacy of vaccines.

In the face of these challenges, the company is continuing to collaborate with scientists and research partners both domestically and internationally to exchange information, conduct research, improve and refine its products in order to enhance protection effectiveness and better respond to the evolving epidemiological situation.

In addition, the company will continue to strengthen field trials, evaluate the effectiveness of use at farms, promote scientific communication, and coordinate with specialized agencies and local veterinary systems to raise awareness among livestock farmers about the role of vaccines in disease control.

We believe that as product quality continues to improve, practical effectiveness is confirmed, and farmers' awareness increases, the rate of African Swine Fever vaccine use will gradually increase, thereby making a positive contribution to the Company's business performance in the future.

**2. Questions from shareholder Ma Thi Duyen – Stock Code VET.000114.**

**Question 1: Regarding investment in research and development: What is the company's strategy for investing in research on vaccines, high-tech veterinary drugs, and new products to enhance competitiveness, increase market share, and create sustainable growth momentum in the future?**

**Answer:** Research and development (R&D) has always been identified by the Company as one of its key strategic pillars, forming the foundation for sustainable development and enhancing long-term competitiveness.

Besides the production and sale of vaccines, veterinary medicines, and aquatic products, the Company also places special emphasis on scientific research. This is not only a core function but also a factor that helps the Company affirm its brand reputation, master technology, and enhance the position of domestically researched and produced products in the market.

Currently, the company has a team of over 30 highly specialized researchers working at its Research Center, which is relatively well-equipped with modern facilities, equipment, and human resources. Over the years, the company has consistently allocated significant resources to research and development of high-tech vaccines, veterinary drugs, and new products to meet the increasingly diverse needs of the market.

In the past year alone, the company has researched, developed, and launched many new products that have gained the trust and acceptance of livestock farmers. These include multivalent vaccines and products utilizing advanced technology, contributing to improved disease prevention and treatment, reduced farming costs, and increased economic efficiency for customers. These are very encouraging results, demonstrating the research capabilities and innovative spirit of the company's scientific staff.

In the coming period, the company will continue to focus on investing in R&D activities aimed at mastering technology and developing products with high scientific and technical applications. The goal is to create differentiated products with high added value, contributing to expanding market share, improving business efficiency, and creating sustainable growth momentum for the company in the coming years.

**Question 2: Regarding expanding export markets. Currently, the company's products have been exported to several foreign markets. Can the management share the direction for expanding export markets in the coming period and the export revenue targets for the following years?**

**Answer:** Exporting is one of the key directions for increasing revenue and has been presented in the Board of Directors' Report.

Previously, Myanmar was a traditional export market with fairly good revenue. However, due to prolonged internal instability in that country, business operations have been significantly affected, reducing the Company's export revenue in recent years.

In the coming period, in addition to maintaining and developing existing markets such as Cambodia, the Middle East, and several other countries, the Company will continue to strengthen product registration, seek partners, and expand into new potential markets. We expect export activities to gradually grow, contributing positively to revenue and the sustainable development of the Company in the coming years.

### **3. Question from shareholder Nguyen Tuan Tuan – Code VET.000521.**

**Question:** I heard reports outlining many solutions to overcome difficulties. However, in reality, business results and profits have been declining for many consecutive years; even the 2026 plan projects a further decrease in revenue and



**profit compared to 2025 results, which completely contradicts the government's determination to achieve double-digit growth, specifically over 10%.**

*Answer:* We fully agree with the shareholders' opinion when looking at the company's business results and profits in recent years, as well as the cautious plan for 2026.

However, business production plans must be based on actual conditions and feasibility. Currently, the domestic and global economic situation remains challenging, the livestock market is recovering slowly, purchasing power has not truly improved, while input costs and competitive pressure remain high. Furthermore, the incident in 2024 significantly impacted the company's production, business operations, and brand reputation. Restoring the market, customers, and business results will take time and cannot be achieved overnight.

For the 2026 plan, the Company has chosen a cautious approach, setting targets based on an objective assessment of market factors and existing challenges. The profit target, in particular, is significantly impacted by interest expenses, leading to higher financial costs during this period.

However, the plan presented to the General Meeting is a realistic and feasible goal. The Board of Directors did not set low targets for easy completion, but rather aimed to build a plan that is close to reality, creating a foundation for sustainable recovery. With the solutions already implemented and the determination of the Board of Directors and all employees, we will make every effort to complete and strive to exceed the targets set by the General Meeting of Shareholders.

#### **4. Question from shareholder Le Van Lanh – Stock code VET.000239.**

***Question:* The share price (VET) has been low for the past three years, fluctuating between VND 15,000 and VND 16,000. Therefore, could the General Director please advise on what will be done in 2026 and 2027 to bring the share price (VET) back up?**

*Answer:* Stock prices on the stock market are determined by many factors, not only depending on the company's performance but also influenced by investor sentiment, market trends, trading liquidity, and expectations of future growth.

The company understands shareholders' desire for the VET stock price to increase in proportion to Navetco's potential. VET shares are currently trading on UPCoM with relatively low liquidity, so they do not fully reflect the company's true value. Currently, the company is focusing on improving production and business efficiency, increasing profits, ensuring information transparency, and building a long-term development strategy. As the company's foundation improves, we believe that the stock value will be recognized appropriately by the market in the near future.

## **PART IV**

### **VOTING TO APPROVE REPORTS AND PRESENTATIONS AT THE GENERAL MEETING**

The General Meeting listened to the presentation and voted to approve by secret ballot at 10:46.a.m. on June 18, 2026 with the following voting results:

- Number of delegates participating: 78
- Number of authorized delegates: 58

- Representing: 13.429.075 votes, accounting for 83,9317% of the total votes of all shareholders with voting rights.

➤ **Vote counting results:**

- Total number of ballots issued: 78 ballots representing 13.429.075 votes, accounting for 100% of the total number of votes of shareholders attending the meeting.

- Total number of ballots collected: 73 ballots representing 13.410.875 votes, accounting for 99,8645% of the total number of votes of shareholders attending the meeting.

- Total number of ballots not collected: 05 ballots representing 18.200 votes, accounting for 0,1355% of the total number of votes of shareholders attending the meeting.

➤ **The detailed vote counting results for each item are as follows:**

▪ **Content 01:** Approval of the Board of Directors' 2025 performance report and 2026 performance plan.

+ Total valid votes: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and voting.

+ Total number of votes in favor: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and votin.

+ Total number of dissenting votes: 0 votes..

+ Total number of votes without opinion: 0 vote.

+ Total number of invalid votes: 0 votes.

➤ **Thus, Content 01 is approved with the rate: 100% calculated based on the total number of votes cast by shareholders present and voting.**

▪ **Content 02:** Approval of the Board of Directors' Report on the Company's production and business activities in 2025 and the production and business plan in 2026.

+ Total valid votes: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and voting.

+ Total number of votes in favor: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and votin.

+ Total number of dissenting votes: 0 votes..

+ Total number of votes without opinion: 0 vote.

+ Total number of invalid votes: 0 votes.

**Thus, Content 02 is approved with the rate: 100% calculated based on the total number of votes cast by shareholders present and voting.**

▪ **Content 03:** Approval of the 2025 Supervisory Board's Operational Report and the 2026 Operational Plan.

+ Total valid votes: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and voting.

+ Total number of votes in favor: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and votin.

+ Total number of dissenting votes: 0 votes..

+ Total number of votes without opinion: 0 vote.

+ Total number of invalid votes: 0 votes.

➤ **Thus, Content 03 is approved with the rate: 100% calculated based on the total number of votes cast by shareholders present and voting.**

▪ **Content 04:** Approval of the audited 2025 financial report.

+ Total valid votes: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and voting.

+ Total number of votes in favor: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and votin.

+ Total number of dissenting votes: 0 votes..

+ Total number of votes without opinion: 0 vote.

+ Total number of invalid votes: 0 votes.

➤ **Thus, Content 04 is approved with the rate: 100% calculated based on the total number of votes cast by shareholders present and voting.**

▪ **Content 05:** Approval of the 2025 profit distribution proposal and the 20256 profit distribution plan.

+ Total valid votes: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and voting.

+ Total number of votes in favor: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and votin.

+ Total number of dissenting votes: 0 votes..

+ Total number of votes without opinion: 0 vote.

+ Total number of invalid votes: 0 votes.

➤ **Thus, Content 05 is approved with the rate: 100% calculated based on the total number of votes cast by shareholders present and voting.**

▪ **Content 06:** Approval of the 2026 production and business plan.

+ Total valid votes: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and voting.

+ Total number of votes in favor: 72 votes representing 13.397.575 votes, accounting for 99,9008% of the total number of votes of shareholders attending and voting.

+ Total disapproval votes: 01 vote representing 13.300 votes, accounting for 0,0992% of the total votes of shareholders attending and voting.

+ Total number of votes without opinion: 0 vote.

+ Total number of invalid votes: 0 votes.

➤ **Thus, Content 06 is approved with the rate: 99,9008% calculated based on the total number of votes cast by shareholders present and voting.**

▪ **Content 07:** Approval of the Proposal for approval of the provisional remuneration level for the Board of Directors and the Board of Supervisors in 2026.



+ Total valid votes: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and voting.

+ Total number of votes in favor: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and votin.

+ Total number of dissenting votes: 0 votes..

+ Total number of votes without opinion: 0 vote.

+ Total number of invalid votes: 0 votes.

➤ **Thus, Content 07 is approved with the rate: 100% calculated based on the total number of votes cast by shareholders present and voting.**

▪ **Content 08:** Approval of the Proposal for selecting an auditing unit in 2026.

+ Total valid votes: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and voting.

+ Total number of votes in favor: 72 votes representing 13.399.975 votes, accounting for 99,9187% of the total number of votes of shareholders attending and votin.

+ Total number of votes against: 0 votes.

+ Total number of votes with no opinion: 01 vote representing 10.900 votes, accounting for 0,0813% of the total number of votes of shareholders attending and voting.

+ Total number of invalid votes: 0 votes.

➤ **Thus, Content 08 is approved with the rate: 99,9187% calculated based on the total number of votes cast by shareholders present and voting.**

▪ **Content 09:** Approval of the Proposal to amend and supplement the Charter of Organization and Operation of Navetco National Veterinary Joint Stock Company.

+ Total valid votes: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and voting.

+ Total number of votes in favor: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and votin.

+ Total number of dissenting votes: 0 votes..

+ Total number of votes without opinion: 0 vote.

+ Total number of invalid votes: 0 votes.

➤ **Thus, Content 09 is approved with the rate: 100% calculated based on the total number of votes cast by shareholders present and voting.**

▪ **Content 10:** Approval of the Proposal for the approval of amendments and additions to the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors of Navetco National Veterinary Joint Stock Company.

+ Total valid votes: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and voting.

+ Total number of votes in favor: 73 votes representing 13.410.875 votes, accounting for 100% of the total number of votes of shareholders attending and votin.

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- + Total number of dissenting votes: 0 votes..
- + Total number of votes without opinion: 0 vote.
- + Total number of invalid votes: 0 votes.

➤ **Thus, Content 10 is approved with the rate: 100% calculated based on the total number of votes cast by shareholders present and voting.**

## **PART V: APPROVAL OF MEETING MINUTES AND RESOLUTIONS**

**Ms. Do Thi Quynh Mai read the Minutes and Resolution of the meeting..**

The Congress listened to the presentation and voted to approve by secret ballot at 11:11 a.m. on June 18, 2026 with the voting results as follows::

- Number of delegates participating: 78
- Number of authorized delegates: 58
- Representing: 13.429.075 votes, accounting for 83,9317% of the total votes of all shareholders with voting rights.

### ➤ **Vote counting results:**

- Total number of ballots issued: 78 ballots representing 13.429.075 votes, accounting for 100% of the total number of votes of shareholders attending the meeting.
- Total number of ballots collected: 74 ballots representing 13.416.875 votes, accounting for 99,9092% of the total number of votes of shareholders attending the meeting.
- Total number of ballots not collected: 04 ballots representing 12.200 votes, accounting for 0,0908% of the total number of votes of shareholders attending the meeting.

### ➤ **Detailed vote counting results for each item are as follows:**

#### ▪ **Content 01: Minutes of the 2026 Annual General Meeting of Shareholders**

- + Total valid votes: 74 votes representing 13.416.875 votes, accounting for 100% of the total number of votes of shareholders attending and voting.
- + Total approval votes: 74 votes representing 13.416.875 votes, accounting for 100% of the total number of votes of shareholders attending and voting.
- + Total number of dissenting votes: 0 votes..
- + Total number of votes without opinion: 0 vote.
- + Total number of invalid votes: 0 votes.

➤ **Thus, content 01: Minutes of the 2026 Annual General Meeting of Shareholders approved with the rate: 100% calculated based on the total number of votes cast by shareholders present and voting.**

#### ▪ **Content 02: Resolution of the 2026 Annual General Meeting of Shareholders.**

- + Total valid votes: 74 votes representing 13.416.875 votes, accounting for 100% of the total number of votes of shareholders attending and voting.
- + Total approval votes: 74 votes representing 13.416.875 votes, accounting for 100% of the total number of votes of shareholders attending and voting.

- + Total number of dissenting votes: 0 votes..
- + Total number of votes without opinion: 0 vote.
- + Total number of invalid votes: 0 votes.

➤ **Thus, content 02: Resolution of the 2026 Annual General Meeting of Shareholders passed with the rate: 100% calculated based on the total number of votes cast by shareholders present and voting.**

**PART VI. THE PRESIDING DELEGATION ANNOUNCED THE CLOSING OF THE SHAREHOLDERS' MEETING.**

The meeting closed at 11:20 a.m. on June 18, 2026.

The minutes are kept at Navetco National Veterinary Joint Stock Company and disclosed in accordance with regulations.

**SECRETARY OF THE GROUP**



**DO THI QUỲNH MAI**

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



**TRAM TUAN KHANH**





NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY  
Address: 15 Tran Cao Van Street, Sai Gon Ward, Ho Chi Minh City  
Tel: (028) 3822 5063 Website: www.navetco.com.vn  
Business Registration Certificate No. 0300600417 issued by the Ho Chi Minh  
City Department of Finance, amended for the 10th time on March 19, 2026.

No.: 316/NQ-ĐHĐCĐ

Ho Chi Minh City, 18 /6/2026

**RESOLUTION**  
**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY**

- Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020; Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Enterprise Law;

- Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and effective January 1, 2021, Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Securities Law and guiding documents for implementation, and amendments and supplements at each time;

- Based on Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;

- Based on Government Decree No. 245/2025/ND-CP dated September 11, 2025, amending and supplementing several articles of Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;

- Pursuant to the Charter on organization and operation of Navetco National Veterinary Joint Stock Company;

- Pursuant to the Minutes of the Annual General Meeting of Shareholders No.: 315/BB-ĐHĐCĐ of Navetco National Veterinary Joint Stock Company dated June 18, 2026.

**RESOLUTION:**

**Article 1. Approval of the following specific contents:**

1. Approval of the Board of Directors' 2025 Operational Report and the 2026 Operational Plan.

2. Approval of the neral Director's Report on the Company's production and business activities in 2025 and the 2026 production and business plan.

3. Approval of the Board of Supervisors' 2025 Operational Report and the 2026 Operational Plan.

4. Approval of the audited 2025 Financial Statement.

5. Approval of the 2025 profit distribution plan and the 2026 profit distribution plan.

+ 2025 profit distribution plan:

- Profit in 2025 : 18,225,083,033 VND

- Cumulative profit up to 2025: (5,853,939,710) VND

- No dividends

+ 2026 profit distribution plan:

In 2026, the company will continue to offset accumulated losses while focusing on investing in production and business operations. Therefore, the company is not expected to pay dividends.

6. Approve the 2026 business production plan.

No	TARGET	AMOUNT (billion VND)
1	Total Revenue	322
2	Profit Before Tax	16,5
3	Dividend Ratio %	0

7. Approved the provisional remuneration for the Board of Directors and Supervisory Board for 2026 at VND 647,568,000 (*In words: Six hundred forty-seven million, five hundred sixty-eight thousand VND*).

At the end of 2026, the Company will finalize the above remuneration fund.

8. Approval of the selection of the auditing unit in 2026.

Authorize the Board of Directors to decide on the selection of the auditing company and assign the General Director of the Company to sign the Contract for providing auditing services for the 2026 financial statements of Navetco National Veterinary Joint Stock Company with the selected independent auditing company.

9. Approval of amendments and additions to the Charter of Organization and Operation of Navetco National Veterinary Joint Stock Company.

10. Approval of amendments and additions to the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors of Navetco National Veterinary Joint Stock Company.

## Article 2. Implementation provisions

1. The Resolution of the General Meeting of Shareholders of Navetco National Veterinary Joint Stock Company has been approved by the 2026 Annual General Meeting of Shareholders and takes effect from June 18, 2026.

2. The Board of Directors, Supervisory Board, and Executive Board of Navetco National Veterinary Joint Stock Company are responsible for implementing this Resolution.

ON BEHALF OF THE GENERAL MEETING  
OF SHAREHOLDERS  
CHAIRMAN

**Recipients:**

- As in Article 2;
- SSC, HNX;
- Shareholders of the Company;
- Archives.



TRAM TUAN KHANH

**NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY**

Address: 15 Tran Cao Van Street, Sai Gon Ward, Ho Chi Minh City

Tel: (028) 3822 5063

Website: <https://navetco.com.vn>

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*Animal Health*

## **DOCUMENTS**

### **2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY**

*May, 2026*



NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY

Address: 15 Tran Cao Van Street, Sai Gon Ward, Ho Chi Minh City

Tel: (028) 3822 5063 Website: www.navetco.com.vn

Business Registration Certificate No. 0300600417 issued by the Ho Chi Minh City Department of Finance, amended for the 10th time on March 19, 2026.



**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS PROGRAM**  
(Starting at 9:00 a.m. on June 18, 2026)

Time	Content
830 – 9h00 (30')	<b>Check shareholder status:</b> Shareholders log in to attend online.
9h00-9h20 (20')	<b>Opening of the Congress:</b> <ul style="list-style-type: none"><li>• Report on the verification of the qualifications of delegates attending the Congress.</li><li>• Announce the reason.</li><li>• Introduce the Chairman.</li><li>• The Chairman introduces and approves the list of the Presidium, the Vote Counting Committee; introduces the Congress Secretariat.</li><li>• Approves the Working Regulations and the Congress Agenda.</li></ul>
9h20-10h00 (40')	<b>The Board of Directors, the Board of Management, and the Board of Supervisors presented the following contents:</b> <ul style="list-style-type: none"><li>• Report on the activities of the Board of Directors in 2025 and the plan for activities in 2026.</li><li>• Report of the Board of Management on the production and business activities in 2025 and the plan for activities in 2026.</li><li>• Report on the activities of the Board of Supervisors in 2025 and the plan for activities in 2026.</li></ul>
10h00-10h40 (40')	<b>Contents of the report to the Congress:</b> <ul style="list-style-type: none"><li>• Proposal for the approval of the audited financial statements for 2025.</li><li>• Proposal for the approval of the profit distribution plan for 2025 and the profit distribution plan for 2026.</li><li>• Proposal for the approval of the production and business plan for 2026.</li><li>• Proposal for the approval of the provisional remuneration level for 2026 of the Board of Directors and the Supervisory Board.</li><li>• Proposal for the approval of the selection of the auditing unit for 2026.</li><li>• Proposal for amending and supplementing the Charter of Organization and Operation, the Internal Regulations on Governance, and the Regulations on the Operation of the Board of Directors.</li><li>• Other contents (if any).</li></ul>
10h40-11h10 (30')	<ul style="list-style-type: none"><li>• The Congress discusses.</li><li>• Voting instructions and conducts voting through the submissions.</li><li>• Announcement of voting results.</li></ul>
11h10-11h30 (20')	<ul style="list-style-type: none"><li>• The Secretariat reads the draft Minutes of the Meeting and the Resolution of the General Meeting of Shareholders.</li><li>• The General Meeting votes to approve the contents of the Minutes of the Meeting and the Resolution of the General Meeting of Shareholders.</li></ul>
11h30	Closing of the Congress.



**NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY**  
Address: 15 Tran Cao Van Street, Sai Gon Ward, Ho Chi Minh City  
Điện thoại/Tel: (028) 3822 5063 Website: www.navetco.com.vn  
Business Registration Certificate No. 0300600417 issued by the Ho Chi Minh  
City Department of Finance, amended for the 10th time on March 19, 2026.

Ho Chi Minh City, *Handwritten signature*, 15/2026

**REGULATION**  
**ORGANIZATION THE 2026 ANNUAL GENERAL MEETING OF**  
**SHAREHOLDERS OF NAVETCO NATIONAL VETERINARY JOINT**  
**STOCK COMPANY**

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020; Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Law on Enterprises;
- Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and effective January 1, 2021, Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Law on Securities;
- Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;
- Government Decree No. 245/2025/ND-CP dated September 11, 2025, amending and supplementing several articles of Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;
- Charter of Organization and Operation of Navetco National Veterinary Joint Stock Company;
- Internal regulations on management of Navetco National Veterinary Joint Stock Company.

In order to ensure the success of the 2026 Annual General Meeting of Shareholders of Navetco National Veterinary Joint Stock Company, the Board of Directors of the Company has established the following regulations and principles for working, conducting, and voting at the General Meeting:

**Article 1: Purpose**

To ensure the order, principles of publicity and transparency in organizing the annual General Meeting of Navetco National Veterinary Joint Stock Company in accordance with the provisions of law.

The Resolutions of the annual General Meeting of Shareholders represent the unified will of the General Meeting of Shareholders, meet the aspirations and interests of shareholders and are in accordance with the law.

**Article 2: Target audience and scope of application**

**Applicable subjects:** All shareholders, representatives (authorized persons) of shareholders who own shares of Navetco National Veterinary Joint Stock Company and guests attending the Annual General Meeting of Shareholders of Navetco National Veterinary Joint Stock Company must comply with and comply with the provisions of this Regulation, the Charter of Organization and Operation of the Company and current regulations of law.



**Scope of application:** This Regulation is used for organizing the 2026 Annual General Meeting of Shareholders online of Navetco National Veterinary Joint Stock Company.

**Article 3: Explanation of terms/abbreviations**

- Company: Navetco National Veterinary Joint Stock Company
- BOD: Board of Directors
- SB: Supervisory Board
- OC: Organizing Committee
- GMS: General Meeting of Shareholders
- Delegates: Shareholders, representatives (authorized persons)
- Livestream system of the GMS: System for broadcasting videos of the GMS directly on the website <https://ezgsm.fpts.com.vn> and [www.youtube.com](http://www.youtube.com)

**Article 4: Conditions for holding the General Meeting of Shareholders**

The GMS shall be held when the number of delegates attending the meeting represents more than 50% of the total number of votes.

In case the first meeting does not meet the conditions for holding the meeting as prescribed in Clause 1, Article 19 of the Charter of Organization and Operation of the Company, the notice of invitation to the second meeting shall be sent within 30 days from the date of the first meeting. The second GMS shall be held when the number of shareholders attending the meeting represents 33% or more of the total number of votes.

In case the second meeting does not meet the conditions for holding the meeting as prescribed in Clause 2, Article 19 of the Charter of Organization and Operation of the Company, the notice of invitation to the third meeting shall be sent within 30 days from the date of the second meeting. The third GMS shall be held regardless of the total number of votes of the shareholders attending the meeting.

**Note:** The percentage of shareholders attending the online GMSs is determined when the delegates have "Confirmed attendance at the online GMS" on the electronic voting system as prescribed in Article 5 of this Regulation.

**Article 5: Delegates attending the 2026 Annual GMS**

All shareholders of the Company according to the list finalized on May 5, 2026 have the right to attend the online GMS through the electronic voting system or authorize their representatives to attend. In case there is more than one representative authorized by law to attend, the number of shares of each representative must be specifically determined.

When attending online, delegates should note:

- **Technical requirements:** Shareholders need to have an electronic device connected to the internet (for example, a computer, tablet, mobile phone, other electronic device with an internet connection).

- **Implementation method:** Delegates access the link, log in according to the information provided to attend the online GMS and conduct electronic voting.

- **Method of recording delegates attending the online GMS:** Delegates are recorded by the electronic voting system as attending the online GMS when they access

the system using the access information provided in the meeting invitation and have "confirmed attendance at the online GMS" on the electronic voting system.

- **Time of confirming attendance:** Starting from 5:00 PM, May 21, 2026.

#### **Article 6: Chairman and Presidium**

- The Presidium consists of 03 people, including 01 Chairman and 02 Members. The Chairman of the BOD is the Chairman of the GMS, specifically as follows:

No.	Name	Position
01	Mr Tram Tuan Khanh	Chairman of the Board - Chairman
02	Ms Nguyen Thi Kim Lan	Vice Chairman of the BOD and General Director - Member
03	Mr Dinh Tien Cuong	Head of the SB - Member

- In case the Chairman is absent or temporarily unable to work, the remaining members of the BOD shall elect one of them to chair the meeting according to the majority principle. In case no one can be elected as the chairperson, the Head of the SB shall direct the GMS to elect a chairperson of the meeting from among the attendees and the person with the highest number of votes shall be appointed as the chairperson of the meeting.

- In other cases, the person who signs the summons for the GMS shall direct the GMS to elect a chairperson of the meeting and the person with the highest number of votes shall be appointed as the chairperson of the meeting.

- The chairperson has the right to take necessary measures to conduct the meeting in a reasonable, orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of attendees.

#### ➤ Duties of the Presidium:

- Conduct the Congress in accordance with the agenda and regulations approved by the Congress;

- Assign and introduce representatives of the BOD, Chief Accountant, and Board of Supervisors of the Company to present reports at the Congress;

- Introduce the members of the Presidium for the Congress to vote (if any);

- Introduce the members of the Ballot Counting Committee for the Congress to vote;

- Guide the Congress to discuss and vote on issues within the agenda of the Congress and related issues throughout the Congress;

- Respond to and record issues within the agenda approved by the Congress;

- Resolve issues arising during the Congress;

- Approve and issue documents, results, minutes, and resolutions of the Congress after the end of the Congress;

- The Presidium works according to the principle of democratic centralism and makes decisions by majority vote.



### **Article 7: Delegate Qualification Examination Committee**

The Delegate Qualification Examination Committee of the Congress consists of 02 people, including 01 Head and 01 member, responsible to the Presidium and the GMS for their duties. Specifically as follows:

<b>No.</b>	<b>Member name</b>	<b>Position</b>
01	Ms Nguyen Thai Binh	Head of Committee
02	Ms Pham Thi Ngoc Thuy	Member

- Duties of the Delegation Inspection Committee
  - Report to the GMS on the results of the shareholder qualification check before the GMS officially takes place;
  - Coordinate with the Vote Counting Committee to guide, support and supervise voting.

### **Article 8: Congress Secretariat**

The Congress Secretariat consists of 02 people appointed by the Chairman, responsible to the Presidium, the GMS for their duties and under the direction of the Presidium. Specifically as follows:

<b>No.</b>	<b>Member name</b>	<b>Position</b>
01	Ms Do Thi Quynh Mai	Head of Committee
02	Ms Vu Thi Hoai Thu	Member

- The Secretariat's duties:
  - Receive and review the registration form for shareholders' opinions and submit it to the Presidium for decision;
  - Record the minutes of the GMS in a complete and honest manner, including all the content of the General Meeting and the issues that have been approved or noted by the shareholders at the General Meeting;
  - Assist the Chairman in announcing the draft Minutes of the General Meeting and the Resolutions on the issues that have been approved at the General Meeting.

### **Article 9: Ballot Counting Committee**

The Ballot Counting Committee introduced by the Chairman consists of 02 people, including 01 Head of the Committee and 01 member, specifically as follows:

No.	Member name	Position
01	Ms Do Vu Lan Anh	Head of Committee
02	Mr Nguyen Thi Loan Anh	Member

➤ Duties of the Ballot Counting Committee:

- The Ballot Counting Committee must prepare the Ballot Counting Minutes and be responsible to the Presidium and the GMS when performing its duties;
- Accurately determine the voting results on each issue requested for voting at the General Meeting;
- Promptly notify the secretary of the voting results;
- Review and report to the General Meeting any violations of the voting rules or complaints about the voting results.

**Article 10: Discussion at the General Meeting**

**1. Principles:**

- Discussions are only conducted within the prescribed time and within the scope of issues presented in the agenda of the GMS.
- Only Delegates are allowed to participate in the discussion.
- Delegates have opinions to register for discussion content in the following prescribed form:
  - + Delegates can ask questions in the discussion section in the online General Meeting interface at the link <https://ezgsm.fpts.com.vn> or send an email to the address: [hoaitu291183@gmail.com](mailto:hoaitu291183@gmail.com) (before the discussion time).
  - + Questions are considered valid when sent from the email registered in the shareholder list provided by the Vietnam Securities Depository and Clearing Corporation (VSDC) or the email registered by the shareholder in the Meeting Registration Form or the hard copy of the authorization has been sent to the Company.
  - + The Secretariat will arrange the content of the Delegates' questions and forward them to the Chair.

**2. Answering the Delegates' opinions:**

- Based on the questions of the Delegates, the chair or a member designated by the chair will answer the Delegates' opinions.
- In case of time constraints, questions that are not answered directly at the Congress will be answered by the Company in other forms.

**Article 11: Voting at the General Meeting**

**1. Principles**

All issues in the agenda and meeting content of the General Meeting must be discussed and voted on publicly by the GMS. Delegates vote by electronic ballot at the link: <https://ezgsm.fpts.com.vn>.

**2. Electronic voting**

- Voting method:

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+ Delegates choose one of three voting options "*Approve*", "*Disapprove*" or "*No opinion*" for each issue put up for vote at the Congress that has been installed in the electronic voting system.

+ Then, Delegates confirm the vote so that the electronic voting system can record the results.

- Some other regulations when performing electronic voting:

+ In case Delegates do not perform all voting issues according to the Congress agenda, the issues that have not been voted on are considered as Delegates not voting on that issue.

+ In case of issues arising outside the Congress agenda that have been sent, Delegates can vote and supplement. If Delegates do not perform voting, for the issues that arise, it is considered as Delegates not voting on that issue.

+ Delegates can change the voting results (but cannot cancel the voting results); including additional voting results on issues arising outside the Congress program. The online system only records the vote count for the final voting results at the end of the electronic voting of each counting period as prescribed in the Congress's working regulations.

- The time for electronic voting is specifically prescribed as follows:

**+ The contents of the first voting session include::**

- Congress agenda;

- Working regulations at the Congress;

- Personnel of the Presidium and the Ballot Counting Committee.

*Delegates will vote from 5:00 p.m. on June 16, 2026 until before the Organizing Committee announces the end of the voting period for the first voting session.*

**+ The contents of the second voting session include:**

- Report on the activities of the BOD in 2025 and the operation plan for 2026;

- Report of the BOD on the production and business activities in 2025 and the operation plan for 2026;

- Report on the activities of the BOS in 2025 and the operation plan for 2026;

- Contents of the Reports at the Congress.

*Delegates will vote from 5:00 p.m. on June 16, 2026 until before the Organizing Committee announces the end of the voting period for the contents of the second voting session.*

**+ The contents of the 3rd voting session include:**

Approval of the Minutes and Resolution of the 2026 Annual GMS.

*Delegates will vote from 5:00 p.m. on June 16, 2026 until the Organizing Committee announces the end of the voting period for the 3rd voting session.*

- Delegates can access the electronic voting system and vote 24 hours a day, except in case of system maintenance or other reasons beyond the control of the Company. After the voting period ends, the system will not record any more electronic voting results from Delegates.

### 3. Voting rules

- Every 01 (one) share is equivalent to one voting right. Each delegate attending represents one or more voting rights.
- On the date of closing the shareholder list (May 5, 2026), the total number of voting shares of the Company is: 16,000,000 shares equivalent to 16,000,000 voting rights.
- Issues requiring a vote at the General Meeting shall only be approved when the number of shareholders holding more than 50% of the total number of votes of all shareholders attending and voting in favor. In some cases, the voting issue is stipulated in Clause 1, Article 21 of the Charter of Organization and Operation of the Company, the agreement must be from 65% or more of the total number of votes of all shareholders attending and voting in favor.

### 4. Recording of voting results

The Vote Counting Committee will check, summarize, and report to the Chairman and the General Meeting the vote counting results of each issue according to the content of the General Meeting agenda.

## Article 13: Minutes and Resolutions of the General Meeting of Shareholders

### 1. Minutes of the General Meeting

- The content of the General Meeting is recorded in the Minutes, the Minutes must contain the contents as prescribed in the Company's Charter, the Chairman of the General Meeting and the Secretary of the General Meeting are responsible for the accuracy and truthfulness of the Minutes of the General Meeting.
- The Minutes of the General Meeting must be read out before the General Meeting and approved by the General Meeting before the closing.
- The Minutes of the General Meeting, the Minutes of the shareholder qualification examination, the Minutes of the vote counting and other documents recording the progress and results of the General Meeting must be archived at the Company's head office.
- The Minutes of the General Meeting must be disclosed in accordance with the law on information disclosure on the stock market and on the Company's website: <https://navetco.com.vn/quan-he-co-dong/dai-hoi-dong-co-dong>.

### 2. Resolution of the General Meeting

Based on the results of the General Meeting, the Chairman prepares the Resolution of the General Meeting on the issues approved by the General Meeting. The Resolution of the General Meeting must be read at the General Meeting for approval by shareholders and disclosed in accordance with the law on information disclosure on the stock market and on the Company's website: <https://navetco.com.vn/quan-he-co-dong/dai-hoi-dong-co-dong>.

## Article 14: Implementation provisions

1. The Chairman of the General Meeting is responsible for conducting the General Meeting in accordance with the provisions of this Charter.
2. Shareholders, authorized representatives of shareholders and those attending the General Meeting are responsible for implementing the provisions of this Charter. If



there is any violation of this Charter, depending on the specific level, the Presidium will consider and take measures to handle it in accordance with the Company's Charter of Organization and Operation and the Law on Enterprises.

3. Issues arising at the General Meeting that are not specified in this Charter will be governed by the Company's Charter and current legal provisions.

**Article 15: Effectiveness of the Regulations**

1. This organizational regulation consists of fifteen (15) Articles, which are read publicly before the 2026 Annual GMS and take effect immediately after the GMS of Navetco National Veterinary Joint Stock Company votes to approve it.

2. The General Meeting decides to amend and supplement this Regulation.

The above is the Regulations for organizing the 2026 Annual GMS at Navetco National Veterinary Joint Stock Company, respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Best regards./.

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



**TRAM TUAN KHANH**



Animal Health

NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY

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No.: 254/BC-HĐQT

Ho Chi Minh City, 21/5/2026

## REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025 AND THE 2026 OPERATION PLAN

To: General Meeting of Shareholders  
Navetco National Veterinary Joint Stock Company

Pursuant to the Charter of organization and operation of Navetco National Veterinary Joint Stock Company and relevant legal regulations. The Board of Directors (BOD) of Navetco National Veterinary Joint Stock Company would like to respectfully report to the General Meeting of Shareholders (GMS) on the results of the BOD's activities in 2025 and the BOD's operational orientation in 2026 as follows:

### I. COMPANY'S PERFORMANCE RESULTS IN 2025

In 2025, the global and domestic economies continued to face numerous difficulties and challenges: inflation remained high, input material costs increased, and supply chains were unstable; coupled with global political fluctuations directly affecting trade and production. This was a very difficult year for the economy in general and the Vietnamese veterinary industry in particular. The current global situation, due to the global economic recession and the ongoing conflict in Russia and Ukraine, and conflicts between various parties around the world (recently in the Middle East), increased shipping costs, affecting fuel prices and freight costs, leading to higher raw material prices for production... posing difficulties for the company's production and business plans. During this challenging period, the livestock and veterinary industry in general, and Navetco Company in particular, were not immune to these impacts. For the livestock and veterinary sector, disease outbreaks in livestock and poultry still pose a potential risk. Disease outbreaks in livestock and poultry have occurred in some localities and have been controlled, but the risk of resurgence remains; market consumption is recovering slowly, and competition in the industry is increasingly fierce...

In the context of a challenging economy, the Company has proactively implemented a comprehensive set of solutions to manage operations, control costs, preserve state capital, and improve investment efficiency. The results are as follows:

Unit: billion VND

No.	Target	Plan for 2025	Result of 2025	R/P (%)
1	Total Revenue	350	324,3	92,66%
2	Profit before tax	18	18,2	101,11%



- Although revenue only reached 92.66% of the plan, profit reached 101.11% of the plan due to the company's proactive cost reduction and the implementation of flexible sales policies and procedures that were appropriate to the company's actual situation.

## II. PERFORMANCE RESULTS OF THE BOD' IN 2025.

### 1. Information about the members of the BOD:

No.	Board of Directors' members	Position Independent members of the Board of Directors, Non-executive members of the Board of Directors	The date becoming/ceasing to be the member of the Board of Directors	
			Date of appointment	Date of appointment
1	Tram Tuan Khanh	Chairman of the Board of Directors	11/2018 and 14/12/2023	
2	Nguyen Thi Kim Lan	Vice Chairman of the Board of Directors	14/12/2023	
3	Nguyen Thi Hong Hoa	Non-executive members of the Board of Directors	11/2018 and 14/12/2023	
4	Nguyen Huu Huan	Non-executive members of the Board of Directors	14/12/2023	
5	Nguyen Hieu Liem	Non-executive members of the Board of Directors	11/2013 and 11/2018 and 14/12/2023	

### 2. Meetings of the Board of Directors:

No.	Board of Director' member	Position	Number of meetings attended by Board of Directors	Attendance rate	Attendance rate
1	Tram Tuan Khanh	Chairman of the Board of Directors	10/11	90,90%	On leave
2	Nguyen Thi Kim Lan	Vice Chairman of the Board of Directors	11/11	100%	

No.	Board of Director' member	Position	Number of meetings attended by Board of Directors	Attendance rate	Attendance rate
3	Nguyen Thi Hong Hoa	Member of the Board of Directors	11/11	100%	
4	Nguyen Huu Huan	Member of the Board of Directors	11/11	100%	
5	Nguyen Hieu Liem	Member of the Board of Directors	11/11	100%	

In 2025, the Board of Directors held 11 meetings to direct and consider decisions on matters under the Board of Directors' authority.

### 3. Supervisory activities of the Board of Directors in 2025

The Board of Directors works with a high sense of responsibility, complies with the Charter of the Company's organization and operation, the Board of Directors' operating regulations, the Company's regulations and current legal regulations, has a high consensus between the Board of Directors and the Executive Board in implementing the Company's business activities, ensuring the interests of shareholders.

The Board of Directors members fully participate in the Board of Directors' meetings as well as make timely decisions for the implementation of the Company's business activities. Maintain regular activities through many forms such as regular meetings, ad hoc meetings, telephone exchanges, Email... to promptly and fully inform the Company's operating situation, to carry out the tasks assigned by the General Meeting of Shareholders.

The Board of Directors ensures the organization of regular meetings. During the year, the Board of Directors held 11 meetings to direct, review and decide on matters under the Board of Directors' authority, issued 11 resolutions and 03 decision approving the following contents:

No	Number Resolution/ Decision	Date	Content	Passage Rate
1.	27/NQ-HĐQT	15/01/2025	Regarding the unanimous approval of the appointment of the position of Deputy General Director of the Company from January 15, 2025	100%

No	Number Resolution/ Decision	Date	Content	Passage Rate
2.	<i>Decision of the Board of Directors</i> 30/QĐ-HĐQT	15/01/2025	Regarding the temporary appointment of Mr. Nguyen Quang Huy, PhD in Human and Animal Physiology, to the position of Deputy General Director in charge of Science and Technology.	
3.	<i>Decision of the Board of Directors</i> 31/QĐ-HĐQT	15/01/2025	Regarding the temporary appointment of Mr. Tran Thien Phuc, Chemical Engineering, to the position of Deputy General Director in charge of production.	
4.	<i>Decision of the Board of Directors</i> 38/QĐ-NVC	16/01/2025	Regarding the assignment of tasks of the Board of Directors of Navetco National Veterinary Joint Stock Company.	
5.	67/NQ-HĐQT	12/02/2025	Regarding the unanimous approval of the Company's 2025 production and business plan targets on total revenue and pre-tax profit.	100%
6.	74/NQ-HĐQT	13/02/2025	Regarding the agreement to approve the appointment of a representative to act as the account holder of Navetco National Veterinary Joint Stock Company at the Vietnam-Russia Joint Venture Bank (VRB).	100%
7.	157/NQ-HĐQT	08/4/2025	Regarding the agreement to allow the General Director of the Company to authorize the Deputy General Director to sign documents and papers with the Banks.	100%
8.	177/NQ-HĐQT	14/4/2025	Regarding the agreement to finalize the list of existing shareholders to organize the 2025 annual shareholders' meeting online of Navetco Company.	100%
9.	281/NQ-HĐQT	26/5/2025	Re: Agreed to approve the contents of the Documents to be presented at the 2025 Annual General Meeting of Shareholders.	100%

No	Number Resolution/ Decision	Date	Content	Passage Rate
10.	333/NQ-HĐQT	24/6/2025	Regarding the agreement to select an auditing unit to review the semi-annual financial statements ending on June 30, 2025 and audit the financial statements for the fiscal year ending on December 31, 2025	100%
11.	364/NQ-HĐQT	09/7/2025	Regarding the approval of the conversion of restricted shares to freely transferable shares for employees (according to the attached list).	100%
12.	378/NQ-HĐQT	17/7/2025	Regarding the approval of loan applications at the Agricultural and Rural Development Bank, Ho Chi Minh City Branch.	100%
13.	461/NQ-HĐQT	04/9/2025	Regarding the approval of adjustments and changes to the seal content of Navetco National Veterinary Joint Stock Company.	100%
14.	649/NQ-HĐQT	30/12/2025	Regarding the approval of the Company's business performance results for 2025, including total revenue and pre-tax profit as of December 26, 2025 (data not yet finalized).	100%

#### 4. Results of implementing the Resolution of the 2025 Shareholders' Meeting

The Board of Directors has implemented the Resolution of the 2025 Annual General Meeting of Shareholders with the following results:

No.	Decision of the General Meeting of Shareholders	Implementation results
1.	Profit Distribution 2024	Done
2.	Business Plan 2025	Done
3.	Select an auditing unit to conduct the audit of semi-annual and annual financial statements for 2025	We have selected Southern Accounting and Auditing Financial Consulting Services Co., Ltd. (AASCS).

## 5. Results of the Board of Directors' supervision of the Board of Directors

The Board of Directors' supervision of the Board of Management is carried out in accordance with the provisions of the Charter and the Internal Regulations on Corporate Governance. Any issues arising in the management and operation under the authority of the Board of Directors are promptly resolved.

The Board of Directors' supervision of the Board of Management is as follows:

- The Board of Management has periodically reported on the Company's production and business activities to the Board of Directors, and requested the Board of Directors' opinions on matters under the Board of Directors' decision-making authority. Fully implemented the Resolutions of the Board of Directors and the General Meeting of Shareholders, and continued to carry out procedures to prepare for investment in projects.

- Well implemented financial management, ensuring the balance of capital sources for investment in the development of the Company's operations.

- Strictly and fully complied with periodic or ad hoc reports as required by state management agencies.

- Implement information disclosure in accordance with regulations. - Fully implement the Company's policies towards employees, take care of the material and spiritual life of employees.

## III. REMUNERATION OF MEMBERS OF THE BOARD OF DIRECTORS IN 2024

Because Navetco Central Veterinary Pharmaceutical Joint Stock Company is a state-owned enterprise with controlling state capital (state capital accounts for 65% of the charter capital), the remuneration fund for the Board of Directors is implemented based on Government Decree 44/2025/ND-CP dated February 28, 2025, on the management of labor, wages, remuneration, and bonuses in state-owned enterprises.

Based on revenue and profit in 2025, the Company has prepared a salary fund settlement dossier and submitted it to the competent authority for consideration and settlement.

Remuneration of Board members in 2025 (before tax) is as follows:

*Unit: VND/year*

No.	Full name	Position	Remuneration 2025	Note
1	Tram Tuan Khanh	Chairman	120,000,000	
2	Nguyen Thi Kim Lan	Vice Chairman	96,000,000	
3	Nguyen Thi Hong Hoa	Member	72,000,000	
4	Nguyen Huu Huan	Member	72,000,000	

No.	Full name	Position	Remuneration 2025	Note
5	Nguyen Hieu Liem	Member	48,000,000	
<b>Total spent for 2025</b>			<b>408,000,000</b>	

#### IV. REPORTING ON TRANSACTIONS

1. Transactions between the Company and related persons of the Company; or between the Company and major shareholders, insiders, related persons of insiders: None

2. Transactions between insiders of the Company, related persons of insiders and subsidiaries, companies controlled by the Company: None

3. Transactions between the Company and other entities: None

3.1. Transactions between the Company and companies in which members of the Board of Directors, members of the Supervisory Board, General Directors and other managers have been and are founding members or members of the Board of Directors, Directors (General Directors) in the past (03) years (calculated at the time of preparing the report): None.

3.2. Transactions between the Company and companies in which related persons of members of the Board of Directors, members of the Supervisory Board, General Directors and other managers are members of the Board of Directors, Directors (General Directors) in the past: None

3.3. Other transactions of the Company (if any) that may bring material or immaterial benefits to members of the Board of Directors, members of the Supervisory Board, General Director and other managers: None

#### V. DIRECTIONS AND OPERATION PLAN FOR 2026

1. Key tasks of the Board of Directors in 2026

Implementing corporate governance in accordance with the scope of authority and duties of the Board of Directors as stipulated in the Company Charter, Internal Regulations on Corporate Governance and current legal regulations, transparency in all activities of the Company and responsibilities of the Board of Directors members. Improving the capacity of the management apparatus, meeting the requirements of tasks in all conditions.

Directing, supervising and supporting the Executive Board in operating the Company's operations to complete the 2026 plan targets assigned by the General Meeting of Shareholders, organizing the implementation of resolutions of the General Meeting of Shareholders, the Board of Directors, implementing investment projects in accordance with the prescribed order, procedures and authority, ensuring effective investment. Assessing the effectiveness of investment capital and implementing solutions to improve capital use efficiency, ensuring capital safety.

Coordinate with the Board of Supervisors to monitor the safety and ensure the Company's operations in accordance with the provisions of law and the Company's Charter. Focus on risk management, focus on efficiency, enhance cooperation, share information, seize business opportunities...

Supervise the implementation of corporate information disclosure in accordance with current laws.

Take good care of the lives of employees while ensuring the interests of shareholders.

## 2. Direction of operation of the Board of Directors in 2026

In 2026, Vietnam's economic situation continues to face many challenges due to instability in the world's political situation, the recession of major economies and the spiral of inflation remaining at a high level. In the general difficult period of the big picture, the veterinary livestock industry in general and Navetco Company in particular are not outside the affected area, affected by factors such as increasing prices of input materials, affecting production activities, combined with the complicated developments of epidemics leading to an extremely gloomy livestock situation, reduced market consumption of the livestock industry, in addition to fierce competition from rival companies...

From the above assessments and forecasts, the Board of Directors orients the activities in 2026 to focus on domestic and export market solutions, improve product quality and management work in a professional and effective direction, specifically as follows:

- Implement the Resolution of the 2026 Annual General Meeting of Shareholders, promote the role of orientation, build appropriate production and business strategies at each time, promptly direct and supervise the activities of the Company, the Executive Board in managing the Company.

- Develop flexible business policies, in line with market developments, promote strategic marketing activities, seek new potential markets and expand the development of large farms and livestock facilities, improve product quality to meet the increasing demands of customers.

- Promote exports to countries in the region and new potential markets, while maintaining stable output in traditional markets.

- Improve production processes and technical lines to improve product quality.

- Strengthen forecasting, improve financial management capacity through good cash flow management and effective use of capital.

- Continue to invest in building a Level III Biosafety Zone in Cu Chi, meeting the needs of new product research and regulatory requirements.

- Continue and maintain the promotion of all other activities of the Board of Directors in accordance with its authority and responsibility, promptly overcome the weaknesses that have not been done in order to strive with the Company's Executive Board to develop the Company to be worthy of the wishes of the Company's General Meeting of Shareholders.

The above is the report of the Board of Directors on the activities of the Board of Directors in 2025 and the direction of activities in 2026. Respectfully submit to the General Meeting for consideration and approval.

The Board of Directors sincerely thanks the shareholders for their trust, the Supervisory Board for their cooperation, the General Director for his effective management, and the efforts of all staff members in 2025.

We wish the General Meeting great success.

Best regards./.

**Recipients:**

- As above;
- Archives

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



**TRAM TUAN KHANH**



No: 255 /BC-NVC

Ho Chi Minh City, 21 /5/2026

**REPORT OF THE GENERAL DIRECTOR  
BUSINESS PRODUCTION PERFORMANCE RESULTS IN 2025  
AND BUSINESS PRODUCTION PLAN FOR 2026  
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

*Dear Esteemed Shareholders,*

In accordance with the Board of Directors' Resolution and with the unity, effort, and determination of all employees to overcome difficulties, we aim to fulfill the tasks set for 2025.

On behalf of the Board of Directors of Navetco National Veterinary Joint Stock Company, I would like to present the report to the 2026 Annual General Meeting of Shareholders on the business performance in 2025 and the business plan and solutions for the 2026 plan, with the following contents:

**PART I. SUMMARY OF PRODUCTION AND BUSINESS ACTIVITIES IN 2025**

**1. General Situation Assessment**

In 2025, the socio-economic situation both domestically and globally continued to face many difficulties and complex fluctuations, significantly impacting the business environment for enterprises. The recovery of the global economy remained slow, raw material and transportation costs were still high, while climate change and extreme weather events continued to affect agricultural and livestock production. In this context, the veterinary industry market also faced many difficulties; the investment sentiment of livestock farmers remained cautious, the scale of livestock production and the rate of herd replenishment had not yet recovered significantly, and product consumption in the market remained slow. These factors created considerable pressure on the production and business activities of enterprises in the industry.

**2. Business Performance Results for 2025**

Under the close guidance of the Board of Directors and the General Management Board, and with the efforts of all staff and employees, the Company proactively implemented many solutions to overcome difficulties and maintain stable production and business operations. As a result, the Company's performance in the past year basically met the production and business plan targets as approved by the General Meeting of Shareholders. Specifically as follows:

*Unit: billion VND*

No.	Target	Plan for 2025	Result of 2025	R/P (%)
1	Total revenue	350	324,3	92,66
2	Total accounting profit before tax	18	18,2	101,11

*(According to audited financial report 2025)*



### **3. Results of Operational Performance in 2025**

Faced with market difficulties and challenges, the Board of Directors proactively issued key operational policies and simultaneously implemented many solutions in research, production, and business activities to improve operational efficiency, strengthen competitiveness, and ensure the stability and development of the Company.

#### **3.1. Management, Operation, and Human Resources Organization**

The company continues to implement management and operation in a specialized manner, with clear assignment of tasks in the research, production, and business areas, ensuring the correct implementation of policies approved by the General Meeting of Shareholders and in line with the actual developments of the market. The management structure is strengthened through rational assignment and delegation of authority; reviewing and improving operational processes and regulations to enhance internal control and optimize resource utilization.

Over the past year, the company has reviewed, reorganized, and streamlined its human resources by assigning jobs that match the capabilities and expertise of each position, thereby maximizing human resource efficiency, improving operational efficiency, and contributing to reducing management costs. Recruitment is strictly controlled, limiting new hires, and only carrying out recruitment in truly necessary cases.

Furthermore, the company focuses on human resource development, especially the leadership and management team, with a focus on rejuvenating the workforce, enhancing professional skills, and fostering innovative thinking to meet the demands of the new development phase. Simultaneously, the company is liquidating assets that have reached the end of their depreciation period or are no longer being used effectively to increase financial flexibility and improve operational efficiency.

#### **3.2. Research and Development Activities**

- In 2025, the Company will continue to strengthen its research and development activities, focusing on perfecting and testing important vaccines for livestock diseases, while also conducting research on multivalent vaccines to improve disease prevention effectiveness.

- In addition, the Company will continue to research and develop veterinary and aquatic pharmaceutical products; improve some existing products to enhance quality and reduce costs; and complete product registration and declaration dossiers according to regulations.

- Continue to effectively manage, preserve, and evaluate the quality of microbial strains and cell lines used in research, production, and vaccine testing. Improve standards and procedures for strain management to ensure a stable source of strains to meet production requirements.

- Conduct post-vaccination efficacy testing to support disease diagnosis for customers; Conduct trial production of new products, while simultaneously strengthening professional training and technical support during the product's market deployment.

#### **3.3. Production and Quality Management**

- The company continues to organize, arrange, and streamline production processes to enhance production capacity, efficiently utilize resources, and optimize

costs. Simultaneously, it promotes technical improvements, refines technological processes, and improves the uniformity of the production system, contributing to improved operational efficiency.

- Production activities during the year were generally stable, promptly meeting market demands. Many new products, especially in the fields of veterinary pharmaceuticals, feed supplements, and environmental treatment products, were positively received by the market, contributing to increased sales and market share expansion for the company.

- Quality management and control continued to be strengthened, ensuring strict control from raw materials to finished products, thereby contributing to reducing error rates and losses in production. Simultaneously, the company proactively reviewed, evaluated, and introduced several new raw materials and packaging materials that are reasonably priced while maintaining quality, helping to reduce production costs and enhance proactive control over the supply chain.

- Product management continued to be actively implemented, with the extension of circulation for many existing products, successful registration of new products, and continued completion of documentation for products awaiting licensing according to regulations.

- The company strictly adhered to regulations on occupational safety, fire prevention, and environmental protection; no workplace accidents occurred during the year, ensuring safety throughout the company's operations.

### **3.4. Business Operations and Market Development**

- In response to market fluctuations, the Company proactively adjusted its 2025 business plan to suit the actual situation. Thanks to the efforts of the entire business system, revenue from farm customers, the Company, and dealers maintained its growth momentum, contributing to the stability of the Company's business operations.

- In 2025, several key products continued to contribute positively to revenue. In particular, the African Swine Fever vaccine (NAVET-ASFVAC) continued to be researched and improved, recording good growth compared to the previous year; the product is increasingly attracting the attention of many livestock corporations and being put into use. In addition, many new products, especially in the aquaculture sector, have been well received by the market and brought significant revenue to the Company.

- The company has also gradually developed modern sales methods, especially digital platforms and e-commerce channels, and has initially achieved positive results. This distribution channel has great potential and needs continued investment and promotion in the future to keep up with modern business trends and expand customer reach.

- Besides the achievements, the company's business still faces many difficulties and challenges. The disease situation in livestock farming is complex, input costs are increasing, while the market is becoming increasingly competitive as many domestic and foreign businesses invest in GMP-standard factories and strongly participate in the fields of vaccines, veterinary pharmaceuticals, and aquatic pharmaceuticals.

- In addition, increasingly strict regulations on environmental protection in livestock farming, along with disease outbreaks, natural disasters, and industry fluctuations, have made many customers more cautious in investing in livestock development. At the same time, the policy of promoting social participation in

vaccination and disease prevention in many localities has reduced the budget allocated for purchasing vaccines and disinfectants, thereby having a certain impact on the company's business operations.

### **3.5. Financial Management and Resource Management**

- Although the Company faced some difficulties in cash flow in 2025, the overall financial situation remained stable. The Company fully fulfilled its obligations to the state budget and did not incur any outstanding debts. Financial reports were prepared and audited in accordance with regulations and submitted to state management agencies on time.

- Financial management continued to be carried out in a strict, economical, and efficient manner. The Company proactively balanced capital sources to support production and business activities, while strengthening cost control and improving capital utilization efficiency, contributing to ensuring the Company's stable operation and sustainable development.

## **PART II. PLAN FOR 2026**

### **1. Market Forecast**

- The global economy continues to face numerous challenges due to prolonged political instability, particularly conflicts in several major regions. The trend of globalization shows signs of slowing down, international trade growth is slow, affecting consumer demand and investment activities globally. In addition, rising fuel prices and transportation costs are leading to increased prices of many input materials, adding further pressure on business operations.

- Domestically, the economy is recovering at a slow pace, market purchasing power is decreasing while input costs and competitive pressure remain high.

- For the livestock and veterinary industry, the forecast indicates continued difficulties and challenges in the coming period. The risk of outbreaks of animal diseases remains high, and the production costs of livestock and veterinary products are still highly volatile. At the same time, increasingly stringent regulations on biosafety and environmental protection in livestock farming, along with the trend towards large-scale, professional farming models, are placing increasingly high demands on businesses in the industry.

### **2. Operational Orientation for 2026**

- Against this backdrop, the Company identifies 2026 as a period of further strengthening its operational foundation, improving the efficiency of research, production, and business, and leveraging its strengths in the vaccine and pharmaceutical fields.

- The Company will focus on boosting research and development of new products, improving the quality and competitiveness of existing products, while expanding the consumer market and diversifying distribution channels. In addition, the Company will continue to optimize its production system, manage costs, and efficiently utilize resources to maintain stable growth and aim for sustainable development in the coming years.

### **3. Planned Targets for 2026**

Based on the actual operating situation and market forecasts, the Board of Directors and the General Management Board propose the following production and business plan targets for 2026:

- Total revenue: VND 322 billion
- Profit before tax: VND 16.5 billion
- Dividend payout ratio: No dividends

### **4. Solutions for Plan Implementation**

#### **4.1. Management and Organizational Structure**

- Continue restructuring the management model towards specialization, aligning with the development strategy and market realities.
- Improve the management system towards transparency and scientific principles, and enhance digital transformation in operations.
- Promote decentralization and delegation of authority coupled with responsibility to enhance proactiveness and market responsiveness.
- Implement a KPI system to improve work efficiency and ensure fairness in evaluation and compensation.

#### **4.2. Product Research and Development**

- Continue researching and perfecting key vaccine lines, especially vaccines against dangerous diseases in livestock.
- Intensify research on multivalent vaccines to expand the product portfolio.
- Develop high value-added veterinary pharmaceuticals, aquaculture products, and livestock supplements. - Complete the product registration dossier according to regulations, enhancing the legal capacity of the new product.

#### **4.3. Production and Quality Management**

- Continue to optimize production processes to improve productivity and operational efficiency.
- Proactively secure raw material sources, diversify supply sources, contributing to controlling and reducing production costs.
- Strengthen quality management throughout the entire production chain, ensuring products fully meet current standards and regulations.
- Maintain and improve the quality management system to stabilize product quality and enhance the company's reputation in the market.

#### **4.4. Business Operations and Market Development**

- Restructuring the Marketing Team and Developing the Distribution Channel System
  - Continue to maintain and expand the dealer network, while developing new markets to increase market coverage and sales volume.

- Through strengthening and expanding the marketing team, improve the ability to closely monitor the territory, expand market coverage, enhance business performance, thereby contributing to increased sales volume and improved competitiveness of the Company.

- Develop the Key Account (K.A) channel by recruiting and building a team of personnel with in-depth expertise in technical and business skills, and establishing appropriate operating mechanisms to effectively utilize large corporations, enterprises, and livestock farms.

- Promote the e-commerce channel through digital platforms to adapt to modern consumer trends and expand customer access channels.

- Optimizing Business Policies and Incentives

- Develop flexible business policies that adapt to market developments; apply discount and promotional mechanisms tailored to specific regions and customer groups to enhance competitiveness and boost sales growth.

- Adjust selling prices for products with low competition to optimize profit margins.

- Optimize business operating costs while promoting a new product development strategy with competitive pricing, combined with technical support and usage solutions to increase customer value.

- Strengthen marketing activities, customer conferences, and scientific seminars to nurture existing customers, expand the potential customer base, and promote the Company's new products.

- Refine the KPI-based bonus mechanism to motivate the sales force and improve business performance.

- Develop export activities, expand international markets, and enhance the product's position in the regional market.

#### **4.5. Financial Management**

- Continue to manage finances strictly, economically, and efficiently.

- Proactively balance capital sources to support production and business activities.

- Strengthen cost control and improve capital utilization efficiency.

- Ensure stable, transparent, and sustainable financial operations.

#### **4.6. Investment Management**

- Build an ISO/IEC-certified laboratory and a biosafety level 3 laboratory at VSIP.

- Build a clean animal enclosure in Cu Chi to support research and testing.

- Consider implementing a rooftop solar energy system at VSIP to save costs and promote sustainable development.

- Continue to implement the plan for renovation, maintenance, repair, and investment in equipment for production workshops and auxiliary units.

The above is the Board of Directors' report on some of the Company's activities in 2025 and the implementation plan for 2026. The Board of Directors is committed to seriously implementing the set objectives to complete the 2026 business plan approved by the General Meeting of Shareholders.

**Recipients:**

- As above;
- Archives

**GENERAL DIRECTOR**



**NGUYEN THI KIM LAN**





NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY  
Address: 15 Tran Cao Van Street, Saigon Ward, Ho Chi Minh City  
Phone: (028) 3822 5063 Website: www.navetco.com.vn  
Business Registration Certificate No. 0300600417 issued by Ho Chi Minh City  
Department of Finance, amended for the 10th time on March 19, 2026.

No. 256/BC-BKS

Ho Chi Minh City, May 21, 2026



**REPORT**  
**ON THE SUPERVISORY BOARD'S OPERATING RESULTS IN 2025 AND**  
**THE OPERATION PLAN 2026**

**To: General Meeting of Shareholders**  
**NAVETCO National Veterinary Joint Stock Company**

In accordance with the functions and duties of the Supervisory Board as stipulated by the Law on Enterprises and the Charter on the organization and operation of Navetco National Veterinary Joint Stock Company, the Supervisory Board (SB) of Navetco National Veterinary Joint Stock Company respectfully reports to the General Meeting of Shareholders (GMS) on the results of the SB's activities in 2025 and its directions for 2026 as follows:

**1. SUPERVISORY BOARD ACTIVITIES IN 2025**

**1.1 Summary of SB Meetings**

- The SB consists of 3 members :

- + Mr. Dinh Tien Cuong - Head of the Board
- + Ms. Le Tran Thanh Tram - Member
- + Ms. Lai Thi Minh Hien – Member

- In 2025, the SB held 2 (two) regular meetings in March and September. One meeting was held at the end of March to review the Financial Statements and implement activities according to the resolutions of the General Meeting as well as activities that took place during the period; 1 (one) meeting was held in September to implement activities for the fourth quarter of 2025.

- All members fully attended the SB meetings, and the SB also delegated personnel to attend several meetings of the Board of Directors (BOD) and Executive Board (EB) in 2025.

- Key activities conducted by the SB during the year included:

- + Monitoring the operations and compliance of the BOD and EB with the law and the Company's Charter in managing and operating the Company;
- + Inspecting and supervising the implementation of the Company's business plan in accordance with the resolutions of the General Meeting of Shareholders (GMS);
- + Reviewing the issuance of resolutions and decisions by the BOD and EB;



+ Overseeing compliance with legal regulations on information disclosure by the Company;

+ Appraising the audited financial statements and other Company documents to assess the accuracy and reasonableness of the financial data.

## **1.2 Conclusions and Recommendations of the SB**

### **1.2.1 Conclusion:**

- In 2025, the SB did not record any irregularities in the Company's activities within its reviewed scope and did not receive any proposals from shareholders.

- The activities reviewed by the SB were found to be in compliance with legal regulations, the Company's Charter, and the resolutions of the GMS.

- The SB concurs with the contents of the 2025 audited financial statements of the Company, which were audited by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS). These statements fairly and reasonably reflect the Company's financial position in all material aspects, in accordance with Vietnamese Accounting Standards, Vietnamese corporate accounting regimes, and relevant legal regulations.

### **1.2.2 Recommendations:**

#### **- Regarding business operations:**

+ Promote the development of strategic products, expand distribution channels, and build strong connections with customers, especially large farms. Boost product distribution on social selling platforms such as: applying AI in online sales; Facebook, TikTok, Instagram, and Zalo to reach, interact with, and sell directly to consumers. This method optimizes costs, reaches a large customer base, and closes deals quickly.

+ Enhance planning and market forecasting; flexibly adjust business policies, pricing and effectively resolve inventory issues.

#### **- Regarding financial management:**

+ Strengthen financial capacity, proactively secure capital to meet production and business requirements, along with enhancing risk management to ensure capital safety and efficient use of capital.

+ Establish key performance indicators for regular monitoring such as inventory, cost of goods sold, revenue, and profit margin on revenue, and perform periodic financial analysis to maintain financial health.

#### **- Regarding organizational matters:**

+ Reform and restructure the workforce, adjust compensation and reward policies to retain talent, and offer incentives that reflect employees' competence and contributions.

#### **- Regarding corporate governance:**

+ Implement integrated enterprise management software that includes various modules such as financial management, customer relationship management, human resources, inventory and supply chain, project management, and sales management to optimize processes, save time and costs, simplify management, and improve operational efficiency and corporate governance.

### 1.3 Remuneration, Operating Expenses, and Other Benefits of the SB:

In 2025, the remuneration of the SB was implemented in accordance with the regulations in Decree 44/2025/ND-CP, issued on February 28, 2025 by the Government, specifically as follows:

*Unit: VND/year*

No.	Full name	Position	Remuneration
1	Mr. Dinh Tien Cuong	Head of the SB	72.000.000
2	Mrs. Le Tran Thanh Tram	Member of the SB	36.000.000
3	Mrs. Lai Thi Minh Hien	Member of the SB	36.000.000
<b>Total expenses in 2025</b>			<b>144,000,000</b>

*(Source: From the audited financial report for 2025)*

## 2. MONITORING RESULTS OF THE COMPANY'S OPERATIONS AND FINANCIAL STATUS

### 2.1 Results of the Company's Operations:

*Unit: Billion VN Dong*

No.	Indicator	Plan 2025	Actual Performance 2025	Completion Rate (%)
1	Total revenue	350	324,3	92,66%
2	Profit before tax	18	18,2	101,11%

*(Source: From the audited financial report for 2025)*

- Overall, the economic situation in 2025 remains challenging in general, and particularly for the company's production and business activities. Total revenue reached 324.3 billion VND, achieving 92.66% of the plan. Although the revenue target was not met, pre-tax profit exceeded the plan at 18.2 billion VND (the plan was 18 billion VND), reaching 101.11%. This demonstrates that the company has managed, reduced costs, utilized capital, and conducted business effectively.

- In 2025, the company will not pay dividends due to carrying forward losses from the previous year (2024) of -24.079 billion VND. Profit in 2025 is 18.2 billion VND, therefore the accumulated loss at the end of 2025 is -5.8 billion VND.

- Compared to 2024, business management expenses increased by 3.11 billion VND, equivalent to a 5.8% increase, mainly due to increased external costs such as electricity, water, and provisions for doubtful receivables. Financial operating expenses increased by 4.25 billion VND, mainly due to interest expenses, exchange rate losses, and payment discounts for customers.

### 2.2 Financial situation of the Company

- The company's total assets are VND 781.7 billion, a decrease of VND 50.2 billion, equivalent to a 6% reduction compared to the beginning of 2025, mainly due to the accumulated depreciation of tangible fixed assets and a decrease in inventory.

- Regarding capital sources: the capital structure also shifted slightly, with liabilities decreasing by VND 68.4 billion, equivalent to a 12.8% decrease, and equity increasing by VND 18.2 billion, equivalent to a 6.5% increase, mainly due to increased profits.

- Regarding net cash flow from business operations: cash flow from business operations was negative VND 17.2 billion, indicating that the company faced many difficulties in product sales, reduced profits, increased accounts payable and interest expenses, and other business operating costs. These factors contributed to the company's capital turnover, resulting in negative cash flow from business operations.

- In 2025, the company had to offset its operating cash flow by borrowing short-term funds to supplement working capital. The total amount raised during the year was 183 billion VND, with outstanding debt as of December 31, 2025, at 94.5 billion VND.

- The return on assets (ROA) was 2.3%, and the return on equity (ROE) was 11%. These indicators showed a slight increase compared to the previous year, demonstrating effective business operations.

### **3. SUPERVISION RESULTS OF THE BOARD OF DIRECTORS, THE GENERAL DIRECTOR AND OTHER EXECUTIVES**

#### **3.1 Supervision of the Board of Directors:**

- The BOD has fulfilled its role in directing and overseeing the executive activities of the EB to ensure the Company's operational efficiency.

- The BOD held meetings in accordance with the Company Charter and its own Operating Regulations. In 2025, the BOD issued 11 resolutions and 03 decision. All were in compliance with legal regulations regarding authority, quorum, and procedures. Meeting minutes were properly recorded, and the contents adhered to the resolutions of the General Meeting of Shareholders (GMS) and current laws.

#### **3.2 Supervision of the General Director and other executives:**

- The year 2025 still presents many challenges: fierce competition among rival companies, rising input material prices, disrupted supply chains, declining livestock production, etc. However, the EB has always been proactive in managing and implementing research, production, and business activities, maintaining quarterly and regular meetings with functional departments and specialized units to resolve issues arising during operations.

- The executive activities complied with laws, the Company Charter, resolutions of the GMS, and decisions of the BOD, particularly in the areas of business planning, accounting, auditing practices, investment projects, and employee policies.

### **4. EVALUATION OF COORDINATION BETWEEN THE SB, THE BOARD OF DIRECTORS, THE GENERAL DIRECTOR, AND SHAREHOLDERS**

- The SB appointed representatives to attend several meetings of the BOD and the EB's executive meetings, offering input to ensure that Company decisions were aligned with legal regulations and in the interests of shareholders.

- The SB has access to documents during the operational management process of the BOD and the EB, and provides feedback and engages in discussions to ensure that the operational process is carried out in accordance with the resolutions of the General Meeting of Shareholders. The SB also receives continuous support from the BOD, the EB and various departments and divisions to fulfill its duties.

- In exercising its authority, the SB ensured it did not interfere with the governance activities of the BOD, the operations of the EB, or disrupt the Company's business activities.

- The SB did not receive any petitions or complaints from shareholders in 2025 in accordance with the Company Charter and applicable laws.

## 5. REPORT ON RELATED PARTY TRANSACTIONS

- Transactions between the Company, subsidiaries, or entities under the control of the public company (over 50% ownership) and members of the Board of Directors or their related parties: None

- Transactions between the Company and entities in which a member of the Board of Directors was a founding shareholder or executive within the past 03 years before the transaction: None

## 6. SUPERVISORY BOARD'S OPERATIONAL ORIENTATION FOR 2025

In 2026, the SB will continue performing inspections and supervision in accordance with the Law on Enterprises, the Company Charter, and the SB's Regulations:

- Supervise the implementation of GMS resolutions;
- Supervise compliance with laws, the Company Charter, and the implementation of BOD and EB resolutions and decisions;
- Monitor the execution of business plans, financial-accounting activities, investments, and contract signings;
- Evaluate financial statements;
- Perform other tasks as stipulated in the SB's operational regulations.

This is the SB's report for 2025, respectfully submitted to the 2026 Annual General Meeting of Shareholders for consideration and approval.

Sincerely,

**Recipients:**

- As above;
- BOD; EB
- To be archived

**On behalf of the Supervisory Board  
Head of the Supervisory Board**

**Dinh Tien Cuong**





NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY

Address: 15 Tran Cao Van Street, Sai Gon Ward, Ho Chi Minh City

Tel: (028) 3822 5063 Website: www.navetco.com.vn

Business Registration Certificate No. 0300600417 issued by the Ho Chi Minh City Department of Finance, amended for the 10th time on March 19, 2026.

No.: 257/TTTr-HĐQT

Ho Chi Minh City, 21/5/2026

## PROPOSAL

Regarding the approval of the audited 2025 Financial Statements

**To: General Meeting of Shareholders  
Navetco National Veterinary Joint Stock Company**

- Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020; Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Enterprise Law;

- Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and effective January 1, 2021, Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Securities Law and guiding documents for implementation, and amendments and supplements at each time;

- Based on Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;

- Based on Government Decree No. 245/2025/ND-CP dated September 11, 2025, amending and supplementing several articles of Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;

- Based on the Charter of Organization and Operation of Navetco National Veterinary Joint Stock Company;

- Based on the 2025 Financial Statements of Navetco National Veterinary Joint Stock Company, audited by Southern Accounting and Auditing Financial Consulting Services Co., Ltd. (AASCS) and signed on March 27, 2026.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the contents of the 2025 Financial Report of Navetco National Veterinary Joint Stock Company, which has been audited by Southern Accounting and Auditing Financial Consulting Services Company Limited (AASCS) in accordance with Vietnamese accounting standards and has been disclosed as required.

(Please see the audited 2025 financial statement at the Website <https://navetco.com.vn/quan-he-co-dong/bao-cao-tai-chinh>)

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

Sincerely thank you.

**Recipients:**

- As above;
- Archives

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



**TRAM TUAN KHANH**



**NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY**

Address: 15 Tran Cao Van Street, Sai Gon Ward, Ho Chi Minh City

Tel: (028) 3822 5063 Website: <https://navetco.com.vn>

Business Registration Certificate No. 0300600417 issued by the Ho Chi Minh City Department of Finance, amended for the 10th time on March 19, 2026.

No.: 258 /TTr-HĐQT

Ho Chi Minh City, 24/5/2026

**PROPOSAL**

**On approval of the 2025 profit distribution plan  
and the 2026 profit distribution plan**

**To: General Meeting of Shareholders  
Navetco National Veterinary Joint Stock Company**

- Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020; Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Enterprise Law;

- Pursuant to the Charter on organization and operation of Navetco National Veterinary Joint Stock Company;

- Based on the internal regulations on corporate governance of Navetco National Veterinary Joint Stock Company;

- Based on the 2025 financial report of Navetco National Veterinary Joint Stock Company, audited by Southern Accounting and Auditing Financial Consulting Services Company Limited (AASCS) and signed and issued on March 27, 2026;

- Based on the 2025 business performance results and the 2026 business plan of Navetco National Veterinary Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the 2025 profit distribution plan and the 2026 profit distribution plan as follows:

**1. Profit distribution plan for 2025**

- Profit in 2025 : 18,225,083,033 VND
- Cumulative profit up to 2025: (5,853,939,710) VND
- No dividends

**2. Profit distribution plan for 2026**

In 2026, the company will continue to offset accumulated losses while focusing on investing in production and business operations. Therefore, the company is not expected to pay dividends. Sincerely thank you.

**Recipients:**

- As above;
- Archives

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



**TRAM TUAN KHANH**



NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY

Address: 15 Tran Cao Van Street, Sai Gon Ward, Ho Chi Minh City

Tel: (028) 3822 5063 Website: www.navetco.com.vn

Business Registration Certificate No. 0300600417 issued by the Ho Chi Minh City Department of Finance, amended for the 10th time on March 19, 2026.

No. 159 /TTr-HĐQT

Ho Chi Minh City, 21/5/2026

**PROPOSAL**  
**Regarding the 2026 Business Plan**

**To: General Meeting of Shareholders**  
**Navetco National Veterinary Joint Stock Company**

- Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020; Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Enterprise Law;

- Pursuant to the Charter on organization and operation of Navetco National Veterinary Joint Stock Company;

- Based on the internal regulations on corporate governance of Navetco National Veterinary Joint Stock Company;

- Pursuant to the results of production and business activities in 2025 and the production and business plan in 2026, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the basic production and business plan targets for 2026 of Navetco National Veterinary Joint Stock Company as follows:

No.	TARGET	AMOUNT (billion VND)
1	Total Revenue	322
2	Profit Before Tax	16,5
3	Dividend Ratio %	0

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

Sincerely thank you.

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

**Recipients:**

- As above;
- Archives



**TRAM TUAN KHANH**



**NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY**  
Address: 15 Tran Cao Van Street, Sai Gon Ward, Ho Chi Minh City  
Tel: (028) 3822 5063 Website: www.navetco.com.vn  
Business Registration Certificate No. 0300600417 issued by the Ho Chi Minh City Department of Finance, amended for the 10th time on March 19, 2026.

No.: 260/TTr-HĐQT

Ho Chi Minh City, 21/5/2026

## PROPOSAL

Regarding the approval of the 2026 provisional remuneration level of the Board of Directors and the Board of Supervisors of the Company

**To: General Meeting of Shareholders  
Navetco National Veterinary Joint Stock Company**

- Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020; Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Enterprise Law;

- Based on Decree No. 248/2025/ND-CP dated September 15, 2025 on regulations on salary, remuneration, and bonuses for direct owner representatives, state capital representatives and auditors in state-owned enterprises;

- Pursuant to the Charter of organization and operation of Navetco National Veterinary Joint Stock Company;

- Based on the internal regulations on corporate governance of Navetco National Veterinary Joint Stock Company;

- Pursuant to the 2025 production and business results and the 2026 production and business plan of the Company.

The Board of Directors of Navetco National Veterinary Joint Stock Company; respectfully submits to the General Meeting of Shareholders for approval the plan to provisionally allocate a portion of the remuneration for the Board of Directors and the Supervisory Board of the Company in 2026 as follows: VND **647,568,000** (In words: Six hundred forty-seven million, five hundred sixty-eight thousand vnd).

At the end of 2026, the Company will finalize the above remuneration fund.

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

Sincerely thank you.

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

**Recipients:**

- As above;
- Archives



**TRAM TUAN KHANH**



NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY

Address: 15 Tran Cao Van Street, Sai Gon Ward, Ho Chi Minh City

Tel: (028) 3822 5063 Website: www.navetco.com.vn

Business Registration Certificate No. 0300600417 issued by the Ho Chi Minh City Department of Finance, amended for the 10th time on March 19, 2026.

No: 261/TTr -BKS

Ho Chi Minh City, 21/5/2026

## PROPOSAL

Regarding approval of selection of auditing unit in 2026



To: **General Meeting of Shareholders  
Navetco National Veterinary Joint Stock Company**

- Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020; Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Enterprise Law;

- Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and effective January 1, 2021, Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Securities Law and guiding documents for implementation, and amendments and supplements at each time;

- Based on Government Decree 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;

- Based on Government Decree 245/2025/ND-CP dated September 11, 2025, amending and supplementing several articles of Government Decree 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;

- Based on the Charter of Organization and Operation of Navetco National Veterinary Joint Stock Company;

In order to achieve the goal of improving professionalism in management and administration, publicity and transparency in production and business activities of Navetco National Veterinary Joint Stock Company, the Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval the selection of an independent auditing company to audit the Company's 2026 financial statements as follows:

### 1. Criteria for selecting an independent auditing company:

- Auditing units approved by the Ministry of Finance and the State Securities Commission to conduct audits and practicing auditors to audit public interest entities in the securities sector in 2026;

- Having experience and reputation in the field of auditing;

- Having no conflict of interest when auditing the Company's financial statements;

- Have reasonable audit costs, consistent with the content, scope and progress of the audit as required by the Company.

**2. Proposal on selecting an independent auditing company:**

With the above selection criteria as a basis for selecting an auditing service provider, we respectfully submit to the General Meeting of Shareholders for approval the authorization for the Board of Directors to decide on the selection of an auditing company and assign the General Director of the Company to sign the Contract for providing auditing services for the 2026 financial statements of Navetco National Veterinary Joint Stock Company with the selected independent auditing company.

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

Sincerely thank you.

***Recipients:***

- As above;
- Archives

**ON BEHALF OF THE SUPERVISION BOARD  
CHIEF CONTROLLER**

A handwritten signature in blue ink, appearing to read 'DINH TIEN CUONG', with a long horizontal stroke extending to the right.

**DINH TIEN CUONG**



NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY

Address: 15 Tran Cao Van Street, Sai Gon Ward, Ho Chi Minh City

Tel: (028) 3822 5063 Website: www.navetco.com.vn

Business Registration Certificate No. 0300600417 issued by the Ho Chi Minh City Department of Finance, amended for the 10th time on March 19, 2026.

No: 262/TTr -HDQT

Ho Chi Minh City, 21/5/2026

## PROPOSAL

Regarding the amendment and supplementation of the Charter of Organization and Operation of Navetco National Veterinary Joint Stock Company

**To: General Meeting of Shareholders  
Navetco National Veterinary Joint Stock Company**

- Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020; Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Enterprise Law;

- Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and effective January 1, 2021, Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Securities Law and guiding documents for implementation, and amendments and supplements at each time;

- Based on Government Decree 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;

- Based on Government Decree 245/2025/ND-CP dated September 11, 2025, amending and supplementing several articles of Government Decree 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;

- Based on Circular 116/2020/TT-BTC dated December 31, 2020, guiding several articles on corporate governance applicable to public companies under Government Decree 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;

- Based on Circular 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market and implementing guidelines, as well as amendments and supplements issued from time to time;

- Based on the Charter of Organization and Operation of Navetco National Veterinary Joint Stock Company, which was approved by the General Meeting of Shareholders on June 13, 2024.

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval the amendment and supplementation of the Charter of Organization and Operation of the Company, specifically as follows:



No.	Clause	Revised content		Basis for amendment
		Current Regulations	Proposed Amendments and Additions	
1	<p><b>Introduction &amp; Article 1</b></p> <p>- Amendments to Sections a and b.</p> <p>- Additions to Sections g and j.</p> <p>- Changes to the order of Sections</p>	<p><b>INTRODUCTION</b></p> <p>This Charter was adopted by the Company's shareholders pursuant to a validly passed Resolution at the General Meeting of Shareholders held on June 13, 2024.</p> <p><b>Article 1. Definitions of Terms</b></p> <p>a. "Enterprise Law" means the Enterprise Law No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective January 1, 2021, and its implementing guidelines and amendments from time to time;</p> <p>b. "Securities Law" refers to Law No. 54/2019/QH14 on Securities, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, effective January 1, 2021, and its implementing guidelines and amendments from time to time;</p>	<p><b>INTRODUCTION</b></p> <p>This Charter was adopted by the Company's shareholders pursuant to a validly passed Resolution at the General Meeting of Shareholders held on ..... day of ..... month, 2026.</p> <p><b>Article 1. Definitions of Terms</b></p> <p>a. "Enterprise Law" means the Enterprise Law No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective January 1, 2021, amended and supplemented by Law No. 03/2022/QH15 effective March 1, 2022 and Law No. 76/2025/QH15 effective July 1, 2025, and implementing guidelines and amendments from time to time;</p> <p>b. "Securities Law" refers to Law No. 54/2019/QH14 of the Socialist Republic of Vietnam, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, effective January 1, 2021, amended and supplemented by Law No. 56/2024/QH15 effective January 1, 2025, and implementing guidelines and amendments from time to time;</p> <p>g. "Insider" refers to a person holding an important position in the Company's management and operation structure, including: Chairman of the Board of Directors, Members of the Board of Directors, Members of the Supervisory Board, Company Executives; Company Secretary, person in charge of Company administration, person authorized to disclose information.</p> <p>j. "Strategic shareholder" refers to a shareholder owning 10% or more of the common shares;</p>	<p>Supplementation will be made based on the actual situation at the Company, ensuring compliance with the Enterprise Law and the Securities Law.</p>

No.	Clause	Revised content		Basis for amendment
		Current Regulations	Proposed Amendments and Additions	
2	Article 2 Clause 3	<p><b>Article 2. Name, form, headquarters, branches, representative offices, business locations and operating period of the Company.</b></p> <p>3. Registered headquarters of the Company:</p> <p>Head office address: 15 Tran Cao Van Street, Da Kao Ward, District 1, Ho Chi Minh City</p>	<p><b>Article 2. Name, form, headquarters, branches, representative offices, business locations and operating period of the Company</b></p> <p>3. Registered headquarters of the Company:</p> <p>Head office address: 15 Tran Cao Van Street, Sai Gon Ward, Ho Chi Minh City.</p>	Updated according to the new administrative address.
3	Article 15 Clause 2: Section r	<p><b>Article 15: Rights and Obligations of the General Meeting of Shareholders</b></p> <p>2. The General Meeting of Shareholders shall discuss and approve the following matters:</p> <p>r) Approve transactions stipulated in Clause 4, Article 293 of Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities;</p>	<p><b>Article 15: Rights and Obligations of the General Meeting of Shareholders</b></p> <p>2. The General Meeting of Shareholders shall discuss and approve the following matters:</p> <p>r) Approve transactions stipulated in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020, as amended and supplemented by Clause 84, Article 1 of Decree No. 245/2025/ND-CP effective September 11, 2025, of the Government detailing the implementation of a number of articles of the Law on Securities;</p>	In accordance with the Enterprise Law and Clause 84, Article 1 of Decree 245/2025/ND-CP
4	Article 26 Clause 2	<p><b>Article 26: Composition and Term of Office of Board Members</b></p> <p>2. The structure of Board Members is as follows:</p> <p>The total number of non-executive Board Members must account for at least one-third (1/3) of the total number of Board Members. The Company shall minimize the number of Board Members holding executive positions within the Company to ensure the independence of the Board of Directors.</p>	<p><b>Article 26: Composition and Term of Office of Board Members</b></p> <p>2. The structure of the Board of Directors is as follows:</p> <p>a) The number of non-executive Board members of the Company must comply with the following regulations:</p> <p>- There must be at least 01 non-executive member in cases where the Company has 03 to 05 Board members.</p> <p>b) The Company shall minimize the number of Board members holding executive positions within the Company to ensure the independence of the Board of Directors.</p>	In accordance with Clause 79, Article 1 of Decree No. 245/2025/ND-CP

No.	Clause	Revised content		Basis for amendment
		Current Regulations	Proposed Amendments and Additions	
	Clause 3; Section d	<p>3. Board Members must meet the following standards and conditions:</p> <p>d) A member of the Board of Directors may simultaneously be a Board Member of another Company, but may not be a Board Member of more than five (05) other Companies.</p>	<p>3. Board members must meet the following standards and conditions:</p> <p>d) A Board member may only simultaneously be a Board member or Member of a Board of Directors in a maximum of 05 other companies.</p>	In accordance with Clause 78, Article 1 of Decree No. 245/2025/ND-CP
5	<p><b>Article 27</b></p> <p>Clause 2: Section p</p>	<p><b>Article 27. Powers and Obligations of the Board of Directors</b></p> <p>2. The rights and obligations of the Board of Directors are stipulated by law, the Company's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations:</p> <p>p) To decide on the promulgation of the Board of Directors' operating regulations, the internal regulations on corporate governance after approval by the General Meeting of Shareholders; and the regulations on information disclosure of the Company;</p>	<p><b>Article 27. Powers and Obligations of the Board of Directors</b></p> <p>2. The rights and obligations of the Board of Directors are stipulated by law, the Company's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations:</p> <p>p) To decide on the promulgation of the Board of Directors' operating regulations, the internal regulations on corporate governance after approval by the General Meeting of Shareholders; the regulations on information disclosure of the Company; to decide and delegate decision-making authority, and other internal management regulations serving the management and operation of the Company;</p>	Supplemented according to the actual situation at the Company, ensuring compliance with Clause 2, Article 153 of the Enterprise Law.

No.	Clause	Revised content		Basis for amendment
		Current Regulations	Proposed Amendments and Additions	
6	Article 45 Additional 8	<p><b>Article 45. Responsibility for honesty and avoiding conflicts of interest</b></p> <p>None</p>	<p><b>Article 45. Responsibility for Honesty and Avoidance of Conflicts of Interest</b></p> <p>8. Approval of Contracts and Transactions Between the Company and Related Parties</p> <p>a) The General Meeting of Shareholders or the Board of Directors shall approve contracts and transactions between the Company and the following related parties:</p> <ul style="list-style-type: none"> <li>- Shareholders, authorized representatives of shareholders who are organizations owning more than 10% of the total number of common shares of the Company and their related parties;</li> <li>- Members of the Board of Directors, Members of the Supervisory Board, General Director, other managers and related parties of these individuals;</li> <li>- Enterprises related to the subjects specified in Clause 2, Article 164 of the Enterprise Law;</li> </ul> <p>b) The Board of Directors shall approve contracts and transactions as stipulated in Clause 8, Section a of this Article and with a value less than 35% of the total value of the enterprise's assets as recorded in the most recent consolidated financial statement. In this case, the Company's representative signing the contract or transaction must notify the Board of Directors and the Supervisory Board members about the parties involved in that contract or transaction and send a draft contract or the main contents of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receiving the notification; Board members with interests related to the parties in the contract or transaction do not have the right to vote.</p>	<p>Supplementation based on the actual situation at the Company, ensuring compliance with Article 167 of the Enterprise Law and Clause 84, Section 4, Article 1 of Decree No. 245/2025/ND-CP.</p>

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No.	Clause	Revised content		Basis for amendment
		Current Regulations	Proposed Amendments and Additions	
			<p>c) The General Meeting of Shareholders shall approve the following contracts and transactions:</p> <ul style="list-style-type: none"> <li>- Contracts and transactions other than those stipulated in Clause 8, Section b of this Article;</li> <li>- Contracts and transactions involving borrowing, lending, or selling assets with a value exceeding 10% of the total asset value of the enterprise as recorded in the most recent financial statement between the Company and shareholders owning 51% or more of the total voting shares or related parties of those shareholders.</li> </ul> <p>d) In cases where a contract or transaction is approved as stipulated in Clause c, Section 8 of this Article, the Company's representative signing the contract or transaction must notify the Board of Directors and the Supervisory Board members of the parties involved in that contract or transaction and send a draft contract or notification of the main contents of the transaction. The Board of Directors shall present the draft contract or transaction or explain the main contents of the contract or transaction at the General Meeting of Shareholders or obtain shareholder opinions in writing.</p> <p>e) A contract or transaction shall be deemed invalid by a court decision and processed according to the provisions of the law if it was signed in violation of the provisions of this Article; the signatory of the contract or transaction, the shareholder, the Board of Directors member, or the General Director involved shall be jointly liable for compensation for damages incurred and reimburse the Company for any profits obtained from the execution of that contract or transaction.</p> <p>f) The company must disclose relevant contracts and transactions in accordance with relevant laws.</p>	

No.	Clause	Revised content		Basis for amendment
		Current Regulations	Proposed Amendments and Additions	
7	<b>Article 64</b>	<p><b>Article 64. Effective Date</b></p> <p>1. This Charter, comprising 20 chapters and 64 articles, was unanimously approved by the 2024 Annual General Meeting of Shareholders of Navetco Central Veterinary Pharmaceutical Joint Stock Company on June 13, 2024, in Ho Chi Minh City, and the entire text of this Charter was unanimously accepted as effective.</p>	<p><b>Article 64. Effective Date</b></p> <p>1. This Charter, comprising 20 chapters and 64 articles, was unanimously approved by the 2026 Annual General Meeting of Shareholders of Navetco Central Veterinary Pharmaceutical Joint Stock Company on ..... day of ..... month, 2026 in Ho Chi Minh City, and the entire text of this Charter is hereby accepted as effective.</p>	

We respectfully submit this to the General Meeting of Shareholders for consideration and approval.

**Recipients:**

- As above;
- Archives

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



**TRAM TUAN KHANH**





**NAVETCO NATIONAL VETERINARY JOINT STOCK COMPANY**  
Address: 15 Tran Cao Van Street, Sai Gon Ward, Ho Chi Minh City  
Tel: (028) 3822 5063 Website: www.navetco.com.vn  
Business Registration Certificate No. 0300600417 issued by the Ho Chi Minh City Department of Finance, amended for the 10th time on March 19, 2026.

No: 263/TTr -HDQT

Ho Chi Minh City, 21/5/2026

## PROPOSAL

Regarding the amendment and supplementation of the Internal Regulations on Company Governance,  
Regulations on the Operation of the Board of Directors of Navetco National Veterinary Joint Stock Company

**To: General Meeting of Shareholders  
Navetco National Veterinary Joint Stock Company**

- Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020; Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Enterprise Law;

- Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and effective January 1, 2021, Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Securities Law and guiding documents for implementation, and amendments and supplements at each time;

- Based on Government Decree 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;

- Based on Government Decree 245/2025/ND-CP dated September 11, 2025, amending and supplementing several articles of Government Decree 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;

- Based on Circular 116/2020/TT-BTC dated December 31, 2020, guiding several articles on corporate governance applicable to public companies under Government Decree 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;

- Based on Circular 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market and implementing guidelines, as well as amendments and supplements issued from time to time;

- Based on the Charter of Organization and Operation of Navetco Central Veterinary Pharmaceutical Joint Stock Company;

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval the amendments and additions to the Internal Regulations on Corporate Governance and the Regulations on the Operation of the Board of Directors as follows:



**1. Amend and supplement the internal regulations on corporate governance:**

No.	Clause	Revised content		Basis for amendment
		Current Regulations	Proposed Amendments and Additions	
1	Article 1 Clause 1	<p><b>Article 1: Scope of Regulation and Applicable Subjects.</b></p> <p>1. Scope of Regulation: This regulation is based on Circular No. 116/2020/TT-BTC dated December 31, 2020, issued by the Minister of Finance, which stipulates the roles, rights, and obligations of the General Meeting of Shareholders, the Board of Directors, and the General Director; the procedures for holding the General Meeting of Shareholders; the nomination, candidacy, election, dismissal, and removal of members of the Board of Directors, the Supervisory Board, the General Director, and other activities as prescribed in the company's charter and other current legal regulations.</p>	<p><b>Article 1: Scope of Regulation and Applicable Subjects</b></p> <p>1. Scope of Regulation: The internal regulations on corporate governance at Navetco Central Veterinary Pharmaceutical Joint Stock Company are developed in accordance with the provisions on the roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, and the General Director; the procedures for holding the General Meeting of Shareholders; the nomination, candidacy, election, dismissal and removal of members of the Board of Directors, the Supervisory Board, the General Director and other activities as prescribed by the Enterprise Law, the Securities Law, guiding documents, the Company Charter and other current legal regulations.</p>	Supplementation will be made based on the actual situation at the Company, ensuring compliance with the Enterprise Law and the Securities Law.
2	Article 12 Clause 21	<p><b>Article 12: Contents approved at the General Meeting of Shareholders.</b></p> <p>21. Approval of transactions stipulated in Clause 4, Article 293 of Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities;</p>	<p><b>Article 12: Contents approved at the General Meeting of Shareholders.</b></p> <p>21. Approval of transactions stipulated in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020, amended and supplemented by Clause 84, Article 1 of Decree No. 245/2025/ND-CP effective September 11, 2025, of the Government detailing the implementation of a number of articles of the Law on Securities;</p>	In accordance with the Enterprise Law and Clause 84, Article 1 of Decree 245/2025/ND-CP

No.	Clause	Revised content		Basis for amendment
		Current Regulations	Proposed Amendments and Additions	
3	<b>Article 42</b> Clause 3	<p><b>Article 42: Number, Term and Structure of Board of Directors Members</b></p> <p>3. The structure of the Board of Directors members is as follows: The total number of non-executive members of the Board of Directors must account for at least one-third (1/3) of the total number of members of the Board of Directors.</p>	<p><b>Article 42: Number, Term and Structure of Board of Directors Members</b></p> <p>3. The structure of the Board of Directors is as follows: There must be at least one non-executive member in cases where the Company has between 3 and 5 members on the Board of Directors.</p>	In accordance with Clause 79, Article 1 of Decree No. 245/2025/ND-CP
4	<b>Article 43</b> Clause 3	<p><b>Article 43: Standards and conditions for Board of Directors members</b></p> <p>3. A member of the Board of Directors may simultaneously be a member of the Board of Directors of another Company, but may not be a member of the Board of Directors of more than five (05) other Companies.</p>	<p><b>Article 43: Standards and Conditions for Board of Directors Members</b></p> <p>3. A member of the Board of Directors may only simultaneously be a member of the Board of Directors or Board of Members in a maximum of 05 other companies.</p>	In accordance with Clause 78, Article 1 of Decree No. 245/2025/ND-CP

## 2. Amend and additions to the Company's Board of Directors' Operating Regulations:

No.	Clause	Revised content		Basis for amendment
		Current Regulations	Proposed Amendments and Additions	
1	<b>Article 6</b> Clause 4	<p><b>Article 6. Number, Term, and Structure of Board of Directors Members</b></p> <p>4. Board of Directors Membership Structure The structure of the Company's Board of Directors must ensure that at least one-third (1/3) of the total number of Board of Directors members are non-executive members.</p>	<p><b>Article 6. Number, Term, and Structure of Board of Directors Members</b></p> <p>4. Board of Directors Member Structure There must be at least one non-executive member in cases where the Company has between 3 and 5 Board of Directors members.</p>	In accordance with Clause 79, Article 1 of Decree No. 245/2025/ND-CP

No.	Clause	Revised content		Basis for amendment
		Current Regulations	Proposed Amendments and Additions	
4	<b>Article 7</b> Section d	<p><b>Article 7. Standards and conditions for Board of Directors members</b></p> <p>d) A member of the Board of Directors may simultaneously be a member of the Board of Directors of another Company but may not be a member of the Board of Directors of more than five (05) other Companies.</p>	<p><b>Article 7. Standards and conditions for Board of Directors members</b></p> <p>d) A member of the Board of Directors may only simultaneously be a member of the Board of Directors or Board of Members in a maximum of 05 other companies.</p>	<p>In accordance with Clause 78, Article 1 of Decree No. 245/2025 /ND-CP</p>

The aforementioned regulations have been amended to align with the provisions of the newly issued Charter, aiming to standardize the regulations within the company's internal documentation system.

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

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

**Recipients:**

- As above;
- Archives



**TRAM TUAN KHANH**