

DỰ THẢO

REPORT OF THE AUDIT COMMITTEE
VIETNAM VETERINARY PRODUCTS JOINT STOCK COMPANY I

(Presented to the Annual General Meeting of Shareholders 2026)

Dear Shareholders and Distinguished Delegates.

- Based on the Charter and operational regulations of the Vietnam Veterinary Products Joint Stock Company I

In performing its assigned functions and duties, the Audit Committee of Central Vietnam Veterinary Products Joint Stock Company I has supervised and monitored the Company's operations in 2025, and hereby reports to the General Meeting of Shareholders on the key contents as follows:

Part I: Summary of the activities of the Audit Committee.

- The Audit Committee has operated according to the Enterprise Law and the Company's Charter, on behalf of the Shareholders to control the production and business activities and management of the Company.

The Audit Committee has assigned specific tasks to each member in each field suitable to their professional qualifications. The members regularly exchange information, work via email, phone, and direct communication, ensuring smooth and timely communication, in line with the Company's operational and production activities

In 2024, the Audit Committee organized 02 meetings regarding the activities of the Audit Committee in the first 6 months of the year and summarized the activities of 2025. The meetings were fully attended by the participating members

The members of the Audit Committee have made efforts to fully participate in all Board of Directors meetings and have also accessed all production and business activities of the Company.

Part II: Remuneration and other benefits of the Audit Committee

The remuneration of the Board of Directors and the Audit Committee for 2025 has been paid in accordance with Resolution No. 18-2025/NQ-ĐHĐCĐ of the General Meeting of Shareholders of the Company, approved on April 26, 2025, and is detailed in the 2025 financial statements, specifically as follows:

Unit of measurement: dong

No.	DESCRIPTION	REMUNERATION AMOUNT AS APPROVED UNDER RESOLUTION NO. 18-2025/NQ-ĐHĐCĐ
1	Nguyen Anh Tuan	36.000.000
2	Nguyen Viet Hoang	24.000.000
3	Phan Quoc Duy	8.000.000
4	Tran Thi Bich Ngoc	16.000.000
	Total	84.000.000

Part III: Results of monitoring the operational and financial situation of the Company

1. Results of production and business activities in 2025 of the Company:

At the end of the 2025 financial year, the Board of Directors directed the Executive Board to prepare the financial report, and the financial report was audited by UHY Audit and Consulting Company Limited. The Supervisory Board agreed with the assessments of the operations and finances in the Company's financial report and the auditing unit with the main indicators as follows:

Results of production and business activities in 2025

Unit: Thousand dong

Financial indicators	Year 2024	Year 2025	% increase/decrease
Net revenue from sales of goods and rendering of services	109.113.684.605	109.113.684.605	15,66%
Operating profit	4.274.591.547	111.692.250.742	2,36%
Net profit before tax	5.093.646.511	8.470.501.184	98,16%
Net profit after tax	3.777.670.212	10.819.960.752	112,42%
Current liabilities	42.042.724.462	8.453.238.318	123,77%
Profit distribution	0%	0%	

(Source: Consolidated audited financial statements for 2025 of Central Vietnam Veterinary Products Joint Stock Company I)

- According to the financial report for 2025 ending on 31/12/2025, the results achieved are as follows:

+ Net revenue from sales and services reached VND 111,692,250,742, achieving 90% of the annual plan.

+ Profit after tax reached VND 8,453,238,318, representing an increase of 65.75% compared to the annual plan.

+ Short-term liabilities decreased to VND 41,127,213,214, down 2.18% compared to the same period of the previous year.

The Audit Committee assesses that the 2025 financial statements have been prepared and presented fairly, in accordance with Vietnamese Accounting Standards and applicable regulations.

No fraud or potential fraud risks were identified in the 2025 financial statements.

2. Transactions with Subsidiaries and Related Parties of the Company

Transactions between Central Vietnam Veterinary Products Joint Stock Company I and its subsidiaries and related parties are conducted in accordance with regulations. The Audit Committee did not detect any abnormalities in these transactions.

Part IV: Results of Monitoring the Board of Directors and Executive Board

- In 2025, the Company's Board of Directors held meetings in person. All meetings were conducted in compliance with the procedures and formalities stipulated in the Charter of Central Vietnam Veterinary Products Joint Stock Company I and the Law on Enterprises.

- Based on the actual situation and the Company's audited financial statements, the Audit Committee has not identified any unusual matters in the Company's management and operational activities.

- The Management has made considerable efforts in operating the Company's production and business activities in line with the directions set by the Board of Directors.

- However, the accumulated losses from previous years continue to pose significant financial pressure on the Company. The Board of Directors and the Management have actively sought solutions to strengthen and restore the market, regain market share through the development of new products and product lines, as well as enhancing product quality and reinforcing connections with the entire customer network.

- The Board of Directors has set the 2026 business plan targets, with net revenue of VND 125,000,000,000 and profit after tax of VND 8,500,000,000, which are considered appropriate in light of the actual situation.

Part V: Results of Evaluating the Internal Control System and Risk Management of the Company, Assessing the Independence and Objectivity of the Independent Audit

The implementation of internal control is well executed, ensuring that business units follow the correct procedures. The Company has issued and strictly implemented internal control and risk management processes in accordance with legal regulations. The selected auditing

company (UHY Auditing and Consulting Company Limited) ensures reliability, honesty, compliance with audit deadlines, adherence to professional regulations, and maintains independence and objectivity when providing audit opinions. The Audit Committee did not detect any issues regarding conflicts of interest, independence, or objectivity of the auditors, the audit team, or the auditing company when conducting audit work.

Part VI: Plan Targets for 2026 and Implementation Solutions of the Audit Committee

I. Current Situation at the Company

- Through the process of reviewing the activities of the entire Company, the Board of Directors and the Audit Committee have agreed to require the branch to complete the tax inspection for all years that have not been inspected to date and prepare all procedures to close the tax code due to the branch's ineffective operation and lack of feasible direction to resolve existing issues.

- At the Ho Chi Minh City branch, the tax debt situation has just been resolved, therefore the tax code closure at the Ho Chi Minh City branch has not yet been implemented

II. Plan targets for 2026:

In 2026, the Company is expected to be significantly affected by economic fluctuations. Based on the revenue and profit achieved in 2025, the Board of Directors has set the 2026 business plan targets at net revenue of VND 125,000,000,000 and profit after tax of VND 8,500,000,000, which are considered appropriate to the actual situation.

However, the Board of Directors should clearly recognize the existing challenges faced by the Company in order to adopt appropriate policies and promptly direct the Management to effectively implement measures to achieve the set objectives.

III. Recommendations and Solutions for implementation in 2025 for the Board of Directors

1. Recommendations:

Based on the actual business situation of 2025, our Audit Committee makes the following recommendations:

The Company needs to continue reviewing and evaluating personnel work, continue restructuring to enhance the operational efficiency of the units.

The Company needs to have a clear direction in its business strategy, consolidate and stabilize what the company already has, serving as a basis and premise for new development, improving and enhancing capacity based on development trends in the specific industry.

2. Solutions:

In 2026, the Company's financial situation has somewhat resolved the difficulties. For the Company to develop, the Audit Committee recommends implementing the following basic solutions:

a. For the office at 88 Truong Chinh:

- The Company's revenue during the year was mainly derived from office leasing. Meanwhile, the number of staff handling the entire workload at the office was only three; therefore, the Board of Directors and the Management should develop plans to strengthen the workforce. The Company should also establish appropriate remuneration policies in line with market benchmarks for each position and overall responsibilities across the system, ensuring alignment with each employee's contributions so that employees can fully utilize their capabilities for the benefit of both the Company and themselves.
- To implement and expand the veterinary pharmaceuticals business at the Company's office in order to generate additional revenue to offset operating costs.

b. For Central Veterinary Company Limited 1

**** With the overall activities of the entire company:***

Although the economy faced many challenges, the Board of Directors and the Management have worked together to set directions for the Company's overall production and business activities; however, the results achieved remain limited.

The Board of Directors and the Management have been making significant efforts to implement Resolution No. 18-2025/NQ-DHĐCĐ of the General Meeting of Shareholders. Accordingly, in 2026, the Company needs to intensify efforts to improve product quality, introduce more products to the market in order to regain market share, increase revenue, and enhance the efficiency of invested capital. At the same time, it is necessary to promptly address and eliminate accumulated losses to deliver greater benefits to the Company's shareholders.

**** With the production and business activities of Veterinary Medicine and Aquaculture:***

Livestock-related diseases continue to develop in a complex manner; therefore, the Company should focus its resources on researching new products suitable for each period and organizing production to ensure timely supply to the market.

The Company should establish appropriate sales and customer care policies to foster close cooperation with customers in business activities, ensuring that all parties are confident in the benefits they receive.

In addition, it is necessary to select personnel with sufficient competence, integrity, and dedication in business operations. At the same time, the Company should implement

appropriate remuneration policies commensurate with each employee's contributions, enabling them to fully utilize their capabilities for the benefit of both the Company and themselves.

Dear Congress, the Audit Committee recognizes that to date, the difficulties of the Company have been somewhat alleviated. If there is effort from the Board of Directors, the Executive Board, the Audit Committee believes that in 2026, the Company will overcome some difficulties, achieve the set goals, and meet the expectations of the shareholders.

Above is the activity report of the Audit Committee of Central Vietnam Veterinary Products Joint Stock Company I in the past period, respectfully submitted to the General Meeting of Shareholders for approval.

The Audit Committee sincerely thanks the esteemed Shareholders

Wishing the congress success./.

ON BEHALF OF THE AUDIT COMMITTEE

Chairman of the Audit Committee



A red circular stamp with the text "M.S.D.N.01012026-C.T.C.P.", "CÔNG TY CỔ PHẦN THUỐC THÚ Y TRUNG ƯƠNG", and "THÀNH PHỐ HÀ NỘI" around the perimeter. A blue handwritten signature is written over the stamp.

NGUYEN VIET HOANG.