REPORT TO THE GENERAL MEETING OF SHAREHOLDERS

Regarding to the Implementation Results of the Share Offering to Existing Shareholders in order to increase charter capital in 2025

To: The 2026 Annual General Meeting of Shareholders of Vietnam Airlines

Pursuant to the Law on Enterprises, the Law on Securities, and guiding regulations thereof;

Pursuant to the Charter on organization and operation of Vietnam Airlines JSC (“VNA”);

Pursuant to Resolution No. 02/NQ-ĐHĐCĐ dated May 15, 2025 of the 2025 Extraordinary General Meeting of Shareholders of VNA approving the plan for share offering to existing shareholders and authorizing the Board of Directors to organize and implement the plan;

Pursuant to the Certificate of Registration for Public Offering of Additional Shares No. 229/GCN-UBCK issued by the Chairman of the State Securities Commission on July 3, 2025;

The Board of Directors (“BOD”) respectfully reports to the General Meeting of Shareholders on the implementation results of the additional share offering to existing shareholders for the purpose of increasing VNA’s charter capital as follows:

I. Information on the Share Offering Plan

- Offered shares: Shares of VNA (HVN);
- Type of shares offered: Ordinary shares;
- Par value: VND 10,000/share;
- Number of shares offered: 900,000,000 shares;
- Offering price: VND 10,000/share;
- Total expected proceeds at par value: VND 9,000,000,000,000;
- Offering method: Public offering of additional shares to existing shareholders;
- Subscription and payment period: From August 7, 2025 to September 16, 2025;
- Closing date of the offering: September 16, 2025.

II. Implementation Results of the Share Offering Plan

In accordance with the authority and duties assigned by the General Meeting of Shareholders, the BOD directed the Board of Management and relevant departments/divisions to organize and implement the offering plan in compliance with applicable laws, VNA’s Charter, resolutions of the General Meeting of Shareholders, and the contents disclosed in the offering registration dossier.

During the implementation process, the BOD regularly supervised the execution of the offering plan to ensure compliance with legal regulations and safeguard the legitimate rights and interests of shareholders and investors.

The results of the Share Offering are summarized as follows:

- Total number of shares registered for purchase by shareholders: 897,104,037 shares, equivalent to 99.68% of the total shares offered;
- Total number of shares successfully distributed: 897,104,037 shares;
- Total number of participating investors: 15,079 investors;
- Total proceeds raised from the offering: VND 8,971,040,370,000;

Regarding the remaining 2,895,963 unsubscribed shares, the BOD issued Resolution No. 1684/NQ-HĐQT/TCTHK dated September 26, 2025 approving the plan for handling unsubscribed shares; pursuant to which VNA resolved not to proceed with any further distribution of such remaining shares.

The successful completion of the offering reflects the confidence, support, and continued commitment of shareholders toward VNA's recovery, restructuring, and sustainable development strategy. The offering has also contributed to strengthening the Company's financial capacity, improving shareholders' equity, enhancing financial safety indicators, and providing additional resources for VNA to implement its operational and business objectives in the next phase.

III. Charter Capital and Shareholding Structure after the Offering

Upon completion of the offering, VNA's charter capital increased from VND 22,143,941,740,000 to VND 31,114,982,110,000, corresponding to 3,111,498,211 outstanding shares.

The shareholding structure following the offering is as follows:

Description	Number of Shareholders	Number of Shares	Ownership Ratio
Domestic shareholders	24,704	2,831,729,584	91.01%
Foreign shareholders	576	279,768,627	8.99%
Total	**25,280**	**3,111,498,211**	**100.00%**

Major shareholders following the offering:

Major Shareholder	Number of Shares	Ownership Ratio
Ministry of Finance	1,222,368,291	39.29%
State Capital Investment Corporation (SCIC)	1,466,527,123	47.13%
ANA HOLDING INC.	175,014,530	5.62%

IV. Results of Post-Issuance Procedures

Following completion of the offering, VNA fully completed all post-issuance procedures in accordance with applicable laws, including:

- Registration of charter capital amendment;
- Amendment and supplementation of VNA's Charter of Organization and Operation to align with the increased charter capital;
- Registration for additional securities corresponding to the newly issued shares;
- Completion of procedures for additional listing of the newly issued shares in accordance with the laws on securities.

Accordingly, VNA has fully completed the legal formalities and trading eligibility requirements in respect of the additional shares in compliance with prevailing regulations.

All proceeds from the offering have been managed and utilized by VNA for the approved purposes and in accordance with the principles approved by the General Meeting of Shareholders and applicable laws.

The entire implementation process of the offering plan was conducted in compliance with the proper authority, sequence, and procedures prescribed by applicable laws, VNA's Charter, and resolutions of the General Meeting of Shareholders, ensuring transparency, disclosure, and accountability toward shareholders and investors.

The BOD respectfully submits this report to the General Meeting of Shareholders for acknowledgment of the implementation results of the additional share offering to existing shareholders for the increase of VNA's charter capital as set forth above.

Respectfully submitted.