MACHINES & INDUSTRIAL EQUIPMENT CORPORATION	THE SOCIALIST REPUBLIC OF VIETNAM **Independence - Freedom – Happiness**
No.: 679 /CV-MIE-TCKT	*Ha Noi, 25th August 2026*
Re: Explanatory statement regarding the qualified audit opinion included in the reviewed consolidated financial statements for the accounting period ended 30 June 2026	

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on information disclosure in the securities market;

Pursuant to the reviewed Consolidated Financial Statements of Machines and Industrial Equipment Corporation for the accounting period ended 30 June 2026 and 30 June 2025.

Machines and Industrial Equipment Corporation (MIE) hereby provides its explanation regarding the qualified audit opinion as follows:

1. Qualified Audit Opinion as stated in the reviewed Consolidated Financial Statements for the accounting period enđe 30 June 2026

Qualified Opinion

Based on our review, except for the effects of the matters described in the "Basis for Qualified conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying interim Consolidated Financial Statements do not present fairly, in all material respects, the financial position of the Corporation as at 30 June 2026 and its consolidated interim results of operations and consolidated interim cash flows for the accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of interim Consolidated Financial Statements.

Basis for Qualified Opinion

(1) As presented in Note 5.3; Section 5.4; Note 5.5 Notes to the interim Consolidated Financial Statements, the Corporation has a number of outstanding debts on 30 June 2026 as follows: Accounts receivable from customers of The Vietnam National Complete Equipment And Technics Import Export Corporation Limited: VND 59,039,493,041; Advance payments to sellers of Mechanical Products Export Import Company Limited: VND 20,549,503,289; Other receivables of The Vietnam National Complete Equipment And Technics Import Export Corporation Limited: VND 6,115,416,932. These are outstanding debts on 30 September 2014 (the time of determining the enterprise value for equitization) but have not been processed when determining the enterprise value as well as when announcing the enterprise value for equitization and the accounts receivable of Mechanical Products Export - Import Company Limited arising after 30 September 2014 that are overdue for payment on 30

June 2026 with a value of: VND 21,152,771,745 (for which a provision of VND 943,707,113 has been recognized). At the time of issuance of this interim Consolidated Financial Statements, the Parent Company and four wholly - owned subsidiaries are awaiting approval from the competent authority for the equitization settlement and the settlement of related issues, including outstanding debts. Therefore, the Corporation has not yet made provisions for doubtful debts for these debts. We were also unable to perform alternative review procedures to assess the value of the provisions required to be made on 30 June 2026. Therefore, we are unable to determine whether any adjustments to these figures are necessary.

(2) As presented in Note 5.3; Note 5.4; Note 5.5, Notes to the interim Consolidated Financial Statements, the Corporation has a number of outstanding debts on 30 June 2026 as follows: Accounts receivable from customers: VND 328,790,740, Prepayments to sellers: VND 234,572,661, Other receivables: VND 18,184,136,530. These are outstanding debts related to the case that occurred at the General Import - Export Trading Enterprise under Quang Trung Mechanical Engineering Company Limited (Subsidiary). According to the interim Consolidated Financial Statements for the accounting period 30 June 2026 of Quang Trung Mechanical Engineering Company Limited, due to the fact that the case is in the process of execution, Quang Trung Mechanical Engineering Company Limited has not yet determined the loss for the above doubtful debts. On 30 June 2026, the Corporation has not made any provision for doubtful debts for these debts. We are also unable to perform alternative review procedures to evaluate the value of the provisions to be made on 30 June 2026. Therefore, we are unable to determine whether it is necessary to adjust these figures.

2. Explanations

The qualified opinions raised by the auditors relate to legacy issues that have been disclosed in the audited financial statements of prior periods, for which the Corporation has provided corresponding explanations. The Corporation hereby reiterates the explanations as follows:

(1) Qualification (1):

The receivables at subsidiaries include certain long-outstanding receivables that are overdue for settlement, arising prior to September 30, 2014 (the date of enterprise valuation for equitization), and are pending finalization approval by the competent authorities, including the resolution of related matters such as the aforementioned outstanding receivables.

Accordingly, the Corporation has not assessed any impairment of these receivables of the two subsidiaries in the audited consolidated financial statements for the financial for period ended 30 June 2026.

(2) Qualification (2):

These receivables represent financial issues of the General Import-Export Trading Enterprise (a branch of Quang Trung Mechanical Engineering Company Limited), which are related to a criminal case that occurred at the enterprise.

As at the date of preparation of the audited consolidated financial statements for the financial for period ended 30 June 2026, the case is under enforcement proceedings, and Quang Trung Mechanical Engineering Company Limited continues to initiate legal action against Mr. Nguyen Duy Xuyen.

Therefore, the Company and the Corporation have not assessed any impairment of these receivables in the audited consolidated financial statements for the financial for period ended 30 June 2026.

On December 29, 2025, the Ministry of Industry and Trade with the State Capital Investment Corporation (SCIC) signed a handover record transferring the ownership representative rights of the State capital at Machines and Industrial Equipment Corporation from the Ministry of Industry and Trade to SCIC. Accordingly, the Ministry of Industry and Trade remains responsible for approving the equitization finalization dossier of Machines and Industrial Equipment Corporation.

Machines and Industrial Equipment Corporation hereby confirms that the above statements are true and takes full responsibility for their accuracy.

Sincerely.

Recipients:
- As above;
- Bod, BS (to replace report);
- DISC MIE;
- Archived: Office, FAD.

GENERAL DIRECTOR

M.S.D.N: 0100101379 - C.T.C.P
TỔNG CÔNG TY MÁY VÀ THIẾT BỊ CÔNG NGHIỆP - CTCP
THÀNH PHỐ HÀ NỘI

Vu Trung Thuc