



# DOCUMENTS

## OF THE 2025 ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

**April 3, 2025**

**HAI DUONG PUMP MANUFACTURING JSC.**

**20  
25**

*The English version of the disclosed information shall be aligned with the Vietnamese version. In case of any discrepancies or differing interpretations between the two versions, the Vietnamese version shall take precedence.*

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No.: 128 /TB-HĐQT/HAPUMA

Hai Duong, March 12, 2025

**INVITATION  
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

*Dear valued CTB Shareholders*

The Board of Directors (BOD) of Hai Duong Pump Manufacturing Joint Stock Company respectfully invites shareholders to attend the Annual General Meeting of Shareholders for the year 2025.

- **Time** : 09:00' Thursday - April 03, 2025
- **Location** : Meeting Room, 3rd Floor, Company Office Building - No. 2 Ngo Quyen Road, Cam Thuong Ward, Hai Duong City, Hai Duong Province.
- **Content** : The full program and documents of the General Meeting are posted on the Company's website at <https://hapuma.com/co-dong/>
- **Conditions for participation** : CTB shareholders whose names are on the list of shareholders as of 2025-03-03 of Vietnam Securities Depository and Clearing Corporation or their legally authorized representatives.
- **Registration** : For the sake of well-organized arrangements, shareholders are kindly requested to register their attendance or submit the Registration/Authorization Form (as per the template) to the Organizing Committee no later than 4:00 PM on Monday, April 1, 2025, via email, postal mail, phone, or Zalo.

*For further information, please contact:*

Company Office: Tel: 0220 3853496;

or Ms. Nguyen Thi Bich Ngoc: Tel/Zalo: 0987865848;

Email: [ngocnb@hapuma.com](mailto:ngocnb@hapuma.com)

When attending the Meeting, shareholders/authorized representatives are kindly requested to bring their Citizen Identification Card/Passport. Authorized representatives who have not yet submitted the original Registration/Authorization Form to the Organizing Committee are kindly requested to bring the original with the shareholder's signature.

Sincerely.

**Recipients:**

- Shareholders;
- Company's website;
- Filed in Office, by CA.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Nguyen Trong Tieu**

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness



.....2025

**REGISTRATION/AUTHORIZATION FORM**  
**TO ATTEND THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY**

*To: Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company*

Name of shareholder: .....

Citizen Card/ Passport/Enterprise Registration Certificate No.: .....

Date of issue: ..... Place of issue: .....

Telephone: ..... Number of shares owned: .....

Representative (if the shareholder is an organization):.....

**Registration for participation in the 2025 Annual General Meeting of Shareholders is as follows (shareholders are kindly requested to check the appropriate box):**

**1. Attending the 2025 Annual General Meeting of Shareholders directly**

**2. Not attending directly , authorizing the following person:**

- |  |                                       |
|--|---------------------------------------|
| <input type="checkbox"/> Mr. Nguyen Trong Tieu   | - Chairman of the BOD                 |
| <input type="checkbox"/> Mr. Nguyen Trong Nam    | - Member of the BOD, CEO              |
| <input type="checkbox"/> Mr. Pham Manh Ha        | - Member of the BOD                   |
| <input type="checkbox"/> Ms. Doan Thi Lan Phuong | - Member of the BOD, Chief Accountant |
| <input type="checkbox"/> Mr. Hoang Phuong        | - Member of the BOD                   |
| <input type="checkbox"/> Other person:           |                                       |

Name of the authorized representative:.....

Citizen Card/ Passport No.: .....

Date of issue: ..... Place of issue: .....

Telephone: .....

To attend the 2025 Annual General Meeting of Shareholders of Hai Duong Pump Manufacturing JSC. on my behalf and exercise all shareholder rights and obligations at the Meeting, in accordance with the number of shares I own.

The authorized representative commits not to delegate the authorization to another person.

**AUTHORIZED REPRESENTATIVE**

(if any)

**SHAREHOLDER**

## AGENDA

### OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY

Time: 09:00' Thursday - April 03, 2025

- Location: Meeting Room, 3rd Floor, Company Office Building - No. 2 Ngo Quyen Road, Cam Thuong Ward, Hai Duong City, Hai Duong Province.

No.	Estimated Time	Description
<b>OPENING CEREMONY</b>		
1	08h30-09h00	Shareholder reception, attendance registration, and distribution of meeting materials
2	09h00-09h05	Announcement of the Purpose and Opening of the General Meeting
3	09h05-09h10	Report on the Verification of the General Meeting's Convening Procedures and the Eligibility of Attending Shareholders
4	09h10-09h15	Introduction of the Chairperson and Secretary of the General Meeting, and the Appointment of the Vote Counting Committee
<b>NỘI DUNG ĐẠI HỘI</b>		
5	09h15-09h25	Approval of the Agenda and Working Regulation
6	09h25-09h55	<ul style="list-style-type: none"> <li>- CEO's Report on Production and Business Results in 2024, Planned Targets and Implementation Measures for 2025</li> <li>- Board of Directors' Report on the 2024 Results and Operational Directions for 2025;</li> <li>- Report on the Supervisory Board's Activities in 2024.</li> </ul>
7	09h55-10h05	Discussion and Approval of the Board of Directors' Proposals on: <ul style="list-style-type: none"> <li>• The audited financial statements for 2024;</li> <li>• The proposal for the distribution of profit after tax for 2024.</li> </ul>
8	10h05-10h35	Discussion and Voting on the Board of Directors' Proposal for the Share Issuance Plan to Increase Capital from Owner's Equity and the 2025 ESOP Program
9	10h35-10h50	Tea break
10	10h50-11h10	Discussion and Approval of the Board of Directors' Proposals on: <ul style="list-style-type: none"> <li>• The targets and plans for 2025;</li> <li>• The selection of the audit firm for the 2025 financial statements;</li> <li>• Authorization for the Board of Directors to execute purchase/sale contracts and loan agreements with a value of up to VND 2,000 billion;</li> <li>• Authorization for the Board of Directors to select a securities management firm for undeposited shareholders' securities.</li> </ul>



No.	Estimated Time	Description
11	11h10-11h20	The Vote Counting Committee announces the results of the voting and resolutions made during the Annual General Meeting
12	11h20-11h45	Approval of the Draft Minutes and Resolutions of the Annual General Meeting
13	11h45	Closing



## WORKING REGULATION

### AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY April 3, 2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter on the Organization and Operations of Hai Duong Pump Manufacturing Joint Stock Company,

The Chairperson of the Meeting respectfully requests the approval of the General Meeting of Shareholders for the Working Regulations of the 2025 Annual General Meeting (AGM) as outlined below:

#### 1. Responsibilities of the Organizing Committee and the Chairperson of the AGM

- Preside over the General Meeting in accordance with the approved agenda and regulations.
- Conduct the meeting based on the principles of focus, democracy, and majority decision-making.
- Guide shareholders in discussions and voting on the items presented at the meeting.
- Address and resolve any issues that arise during the meeting.

#### 2. Responsibilities of the Secretariat

- Accurately and comprehensively record all proceedings of the AGM, including the issues approved by shareholders during the meeting.
- Consolidate and verify the voting results of shareholders, and promptly report the voting outcomes to the Chairperson of the meeting.
- Prepare the Draft Minutes and Draft Resolutions of the AGM.

#### 3. Responsibilities of the Vote Counting Committee

- Supervise the voting process on the matters discussed at the AGM.
- Prepare the minutes and announce the voting results to the AGM.

#### 4. Rights and Obligations of Shareholders and Their Authorized Representatives (hereinafter referred to as "Shareholders")

##### a. Rights

- Entitled to receive a Voting Card, Ballot and Meeting materials.
- Have the right to discuss and vote on all matters within the scope of the meeting agenda.

##### b. Obligations

- Comply with the Working regulation of the AGM.
- Actively participate and contribute to the discussions during the meeting.
- When wishing to speak, shareholders must raise their Voting Card and adhere to the guidance of the Chairperson. Upon being invited to speak, shareholders should introduce



their registration code, keep their remarks brief and relevant, avoid repetition, focus on the main issues to be discussed, and ensure that their comments align with the topics approved in the meeting agenda.

## 5. Voting Procedure at the General Meeting

### a. Voting by Raising the Voting Card

- *Matters to be voted on:* All matters to be voted on at the 2025 Annual General Meeting of Shareholders, except for those related to the share issuance plan to increase capital and the 2025 ESOP program.

- *Voting Card Specifications:* Each shareholder attending the meeting will receive a Voting Card (blue). The Voting Card will include the shareholder's name, registration code, ID/passport number, number of shares represented, and will be stamped with the official seal of Hai Duong Pump Manufacturing JSC. at the top-left corner.

- *Voting Procedure:* For each voting item, shareholders will vote by raising their Voting Card **once** (*For, Against, or Abstain*).

- *Voting Approval Condition:* The Vote Counting Committee will monitor and record the voting results and report to the General Meeting. Voting items will be approved when at least 51% of the voting shares at the meeting approve.

### b. Voting by Ballot

- *Matters to be voted on:* Share issuance plan to increase capital and the 2025 ESOP program.

- *Ballot Specifications:* Each shareholder attending the meeting will receive a yellow Ballot. The Ballot will contain the shareholder's name, ID/passport number, number of shares represented, and will be stamped with the official seal of Hai Duong Pump Manufacturing JSC. at the top-left corner.

- *Voting Procedure:*

- o The Ballot will have three pre-printed boxes corresponding to the three voting options: For, Against, or Abstain. Shareholders are to mark an "X" in the box that reflects their vote, and sign the ballot, clearly stating their full name.

- o Voting will begin upon the Chairperson's or Head of the Vote Counting Committee's signal and will conclude either when the last shareholder casts their vote or 15 minutes after the Chairperson announces the start of the voting period, whichever comes first. After the voting period ends, shares of shareholders who did not vote will not be counted as part of the eligible shares for the voting by ballot.

- o In the event that a shareholder needs to exchange a damaged or incorrectly completed Ballot, provided it has not been submitted and the voting period has not expired, they may approach the Secretariat to exchange their Ballot for a new one. The Secretariat will collect the old ballots and return them to the Chairperson of the meeting.

- *Voting Approval Condition:* The Vote Counting Committee will monitor the voting process, prepare a report on the voting results, and present it to the General Meeting. This voting item will be approved when at least 65% of the voting shares at the meeting approve.

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## 6. Other Regulations

- When shareholders wish to speak, the Chairperson of the Meeting is responsible for providing answers and/or assigning the relevant individuals to address each issue. Matters that have already been voted upon will not be discussed again.
- During the General Meeting, shareholders must comply with the instructions of the Organizing Committee when entering or exiting the meeting hall. Shareholders who leave before the conclusion of the meeting will have their shares excluded from the total number of voting shares from the moment they leave.
- Any complaints regarding the vote counting results, including the verification of Voting Cards and Ballots, will be considered only during the General Meeting itself.
- To ensure the meeting proceeds in an orderly, professional, and efficient manner, all participants are required to turn off their phones or set them to vibrate. If it is necessary to use the phone, participants must leave the hall to avoid disrupting the meeting.
- Smoking is strictly prohibited within the meeting hall to ensure fire safety and maintain a healthy environment.
- Participants in the meeting are prohibited from transmitting any information outside the meeting, in any form, until the official resolutions have been concluded by the General Meeting. Furthermore, participants are not allowed to take photographs, record videos, or make audio recordings without prior consent from the Chairperson or the Organizing Committee.

This Regulation will come into effect immediately upon approval by the AGM and will remain in force throughout the duration of the 2025 AGM of Hai Duong Pump Manufacturing Joint Stock Company.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



*Nguyễn Trọng Tiêu*  
**Nguyễn Trọng Tiêu**



**CEO's REPORT ON  
PRODUCTION AND BUSINESS RESULTS IN 2024, PLANNED TARGETS  
AND IMPLEMENTATION MEASURES FOR 2025**

**To: The 2025 Annual General Meeting of Shareholders**

The General Director of Hai Duong Pump Manufacturing Joint Stock Company reported on the production and business results in 2024, main planned targets and implementation measures for 2025 as follows:

**I. Summary of production and business activities in 2024**

**1. General situation**

In 2024, the Company continues to receive close and drastic guidance from the Board of Directors and the Chairman, the efforts of the entire Company's employees and the tradition and valuable experience in 64 years of pump manufacturing. However, HAPUMA is not out of the general trend of the world economy with many unfavorable factors affecting the Vietnamese economy such as: Russia - Ukraine conflict; US - China economic conflict. During the year, the Vietnamese economy has been suffered great damage from storm No. 3 - Yagi, HAPUMA was also affected for many days and suffered heavy damage. Another factor that also significantly affects the Company is that 2024 enters the final stage of the 2021-2025 medium-term public investment plan, so investment and development projects are narrowed and significantly reduced.

**2. Implementation results in 2024**

**2.1. Main indicators**

No	Target	Unit	Targets for 2024	Results of 2024	Target/ Result Comparison (%)
1	Revenue	Billion VND	700	684.75	97.82
2	Profit before tax	Billion VND	45	59.66	132.58
3	Average employees	Person	270	267	98.89
4	Average income	Million VND/ labor		15.16	

The company did not achieved its revenue target because some projects were planned in the revenue plan but were not put to bid. Some projects were not

recorded in time due to site clearance problems, the volume could not be recorded in time.

Profit targets exceeded target thanks to effective management solutions and cost-saving solutions implemented synchronously at all stages.

## **2.2. Investment results**

In 2024, HAPUMA has invested a large amount of money in factory and equipment, some of them have brought high efficiency immediately after being put into use. The completed factories will facilitate the rearrangement of the entire Company's premises and be ready to move the production premises at facility 1 according to the plan of the People's Committee of Hai Duong province.

## **2.3. Employment and Income**

2024 is a difficult year in terms of market work, however, the Company still ensures that employees' income increases by 4.8% compared to 2023, without any unpaid wages, delayed wages, or social insurance arrears.

## **2.4. Evaluate the results of the Company's activities**

### **2.4.1. Management of the Board of Management**

During the year, the Company has completed the structure of the Board of Management, appointed the Regional Sales Director for the Southern region also as the Head of the Representative Office in Ho Chi Minh City to strengthen market and business activities in the South. At the same time, the Company also adjusted the functions and tasks to suit the human resources and number of members of the Board of Management and the Company's production and business orientation.

### **2.4.2. Organization and human resources**

The company regularly focuses on recruiting and supplementing human resources for departments such as: Sales Department, Design Department, Metal Casting Factory, Mechanical Factory. The company maintains a stable workforce of 265÷266 people. However, it has not met the demand in both quantity and quality.

During the year, 02 middle management positions were appointed: Deputy Head of the Representative Office in Ho Chi Minh City and Deputy Head of Planning Department.

### **2.4.3. Market activities**

Competition has been increasingly fierce in the market related to pumping equipment, pumping stations, especially in the segments of agricultural pump, industrial pump repair and small projects. However, the Company still maintains its market share in the irrigation, water supply and drainage, mineral exploitation, as well as has approached and researched to participate in the industrial pump market.

The Company has paid a lot of attention and deployed much to marketing and promoting HAPUMA brand name and products.

During the year, the Company has added employees to participate in the project segment market.

The Company has done well in coordination with partners, especially the cooperation with Andritz (Republic of Austria) in participating in projects.

#### **2.4.4. Design, technique and quality management**

Regarding design and technical work: The Company has always attached great importance to this work. In 2024, the Company added more employees to the departments, and work efficiency has been increasingly improved. The design quality has basically remained stable. During the year, a number of highly effective products have been designed, including submersible pumps installed at Xuan Quan pumping station.

Regarding equipment management: The Company has always paid attention to equipment management. There have been many improvements in equipment to meet the requirements of processing in production.

Regarding quality management: The Company has always focused on product quality control, after-sales service and product warranty which have been recognized by customers. At the same time, the warranty cost has been reduced significantly in 2024.

During the year, the Company has organized many specialized courses on dynamic balancing, ultrasonic welding and quality control to create proactive control over the production process.

#### **2.4.5. Production management**

Scientific planning, synchronous production management and meeting required progress, safe production implementation, ensuring quality were key points in 2024.

During the year, the Company restructured the production organization into 03 factories (Metal Casting Factory, Mechanical Factory, Steel Structure Factory) in an economical and efficient manner.

#### **2.4.6. Financial and accounting management**

The finance and accounting department has done well in looking for capital, managing capital and exploiting capital effectively. This department has always ensured transparency, reliability and efficiency, met the capital needs for production and business activities as well as ensured financial safety and peace of mind for the Board of Management.

### **3. Conclusion**

In the general difficult conditions of the whole country that many enterprises lack of work and owe wages, although revenue has not been achieved, HAPUMA still exceeds the target of profit, employees' income has been increased, at the same time, the reputation, stature and position of the Company are constantly improved. It can be said that this is a great effort of the collective of workers, the Board of Management under the direction of the Board of Directors.

It is recommended that the General Meeting of Shareholders acknowledge the above efforts.

## **II. Targets for 2025 and Implementation measures**

### **1. Targets: Make changes to improve the company's position.**

Each employee, each department needs to change in awareness, create trust and peace of mind in the Company's organizational system. That helps to improve HAPUMA's capacity and response to be stronger, more certain, and keep up with market demands.

### **2. Main targets**

<b>No.</b>	<b>Target</b>	<b>Unit</b>	<b>Targets</b>	<b>Note</b>
1	Revenue	Billion VND	720	
2	Profit	Billion VND	50	
3	Average employees	Person	270	

### **3. Tasks and implementation measures**

**3.1.** Training and adding human resources to meet quantity and quality.

**3.2.** Investing in necessary and urgent equipment to meet the actual needs of the potential market.

**3.3.** Checking core technologies at HAPUMA, having specific plans and solutions to improve towards applying new scientific and technological advances, focusing on material technology, large-part machining technology and specific, precise mechanical machining.

**3.4.** Implementing well the market tasks, add business employees to meet business expansion.

**3.5.** Continuing to improve corporate governance regulations and the Board of Management' management organization towards transparency, proper function, synchronization, self-containedness and timeliness.

**3.6.** Improving the management capacity in factories, organizing production in a quality, effective and safe manner.

**3.7.** Maintaining comprehensive and consistent quality objectives, focusing on working environment and working conditions.

**3.8.** Maintaining and improving the implemented solutions on accounting and finance to ensure accuracy, timeliness, reliability and efficiency.

**3.9.** Continuing to review and improve security work in the company.

Dear shareholders,

2024 has ended, 2025 has begun. In the context of both domestic and international situations, it is forecasted that 2025 will have many difficulties in implementing the planning targets decided by the shareholders' meeting.

However, regardless of the circumstances or conditions, the Board of Management still believes that the Company will complete its assigned tasks. We have that confidence because the Company has a good and proud tradition of 65 years of construction and development.

At this point, the scale, position and scope of the Company as well as the HAPUMA trademark are large and strong enough to meet market demand and customer desires.

This belief is further affirmed because we always have the close direction and management of the Board of Directors, the trust, solidarity and support from HAPUMA staff and employees, and especially the companionship and sharing from our valued shareholders.

Finally, on behalf of the Company's leadership and employees, HAPUMA would like to wish the Board of Directors, Supervisory Board, and all shareholders and their families good health, peace and happiness.

Wish the congress success.

Best regards.

*To:*

- Board of directors;
- Board of executives;
- Shareholders;
- Save in office.

**GENERAL DIRECTOR**  
  


**Nguyen Trong Nam**



No: 130 /BC-HĐQT/HAPUMA

**REPORT OF THE BOARD OF DIRECTORS  
ON THE 2024 RESULTS AND OPERATIONAL DIRECTION FOR 2025**

*To: The 2025 Annual General Meeting of Shareholders*

Pursuant to the roles and responsibilities assigned to the Board of Directors (the "BOD") as outlined in the Charter of Hai Duong Pump Manufacturing Joint Stock Company (HAPUMA), the BOD respectfully submits the following report on the results of operations for the year 2024 and the strategic direction for the year 2025:

**I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**

**1. Assessment of the Company's Situation in 2024**

The year 2024 posed significant challenges for Vietnamese businesses. Nonetheless, despite numerous difficulties, Vietnam's industrial production sector made a strong recovery and achieved impressive growth. According to data from the General Statistics Office, the Industrial Production Index increased by 8.4% compared to 2023.

For HAPUMA, 2024 was a particularly challenging year, as it marked the final year of the 2021-2025 medium-term public investment period. A sharp decline in the number of public projects, especially large-scale ones, led to increasingly intense competition in the market. Additionally, 2024 was a unique year, as all of HAPUMA's major projects were completed or substantially completed in 2023, with no projects carrying over from 2023 into 2024. This created a significant gap in HAPUMA's business operations plan. To compound the challenges, Typhoon No. 3 – Yagi struck Hai Duong City in September 2024, causing severe damage and requiring HAPUMA to allocate substantial time, effort, and financial resources to address the aftermath.

However, consistent with the overall trend in the national industrial production sector, and despite facing numerous obstacles, by the end of 2024, HAPUMA maintained stability and achieved some positive outcomes. Specifically:

- *Revenue* nearly reached the target, with total revenue for 2024 amounting to VND 684.7 billion, representing 97.8% of the planned target. Although the full revenue target was not achieved, this performance indicates that the Company was able to maintain stable operations in a volatile market environment.
- *Profit before tax* exceeded the target by 32.6%, reaching VND 59.67 billion. This is a commendable achievement, reflecting the Company's flexible management and cost optimization efforts in the face of adversity.
- *The average income of employees* increased by 4.8% compared to 2023, reaching VND 15.16 million per person per month. This demonstrates the Company's commitment to supporting and improving the well-being of its employees, even amidst significant challenges.

In 2024, corporate governance and management at HAPUMA underwent significant improvements, which played a crucial role in maintaining the Company's stability. The coordination between various units within the Company has become increasingly synchronized, more cohesive, and more effective, providing a strong foundation for the swift deployment of production and business tasks, thereby achieving optimal results. Throughout the year, HAPUMA made a notable impression on its customers not only through outstanding product and service quality but also through its tireless efforts to ensure timely progress and meet all of the customers' stringent requirements. This is a distinctive advantage that sets HAPUMA apart from other pump manufacturers, both domestic and foreign, operating in the Vietnamese market.

In terms of investment and development, HAPUMA has successfully completed its strategic investment goals for 2024, thanks to resources saved from previous years. The total investment for the year amounted to VND 61.8 billion. A significant milestone in 2024 was the completion of the construction of workshops and other architectural infrastructure, with an investment cost totaling VND 46.6 billion. In addition to two production workshops, the Company also acquired modern machinery, equipment, and vehicles. Furthermore, the Company has clearly outlined the direction for future investments and the development of new product lines, thereby expanding growth opportunities for the coming years.

2024 also marked the first year that HAPUMA focused on integrating production and business activities with efficiency-driven risk management, aimed at achieving sustainable development.

In summary, 2024 was a year of overcoming challenges for HAPUMA, marked by significant achievements that clearly reflect the continuous efforts of the Board of Directors and employees. This success is the result of determination, flexible management, and effective governance methods. These accomplishments will serve as a solid foundation for the Company's continued sustainable development in the years ahead.

However, despite these successes, HAPUMA has yet to fully address the challenges stemming from the shortage of management personnel and human resources in the areas of design, engineering, and business. This gap presents a challenge in meeting the demands of current production and business activities as well as supporting the Company's anticipated growth in the coming years.

## **2. Activities of the Board of Directors**

The Board of Directors for the 2022-2027 term consists of five members, who were elected at the Annual General Meeting of Shareholders held on May 27, 2022. The members and their respective positions and assignments are as follows:

<b>No.</b>	<b>Full Name</b>	<b>Position</b>	<b>Task Assignment</b>
1	Mr. Pham Manh Ha	Chairman	General Management
2	Mr. Nguyen Trong Nam	Member	In charge of production and company operations
3	Mr. Vu Kim Chung	Member	In charge of Market and Business Development
4	Ms. Doan Thi Lan Phuong	Member	In charge of Finance and Legal

No.	Full Name	Position	Task Assignment
5	Mr. Hoang Phuong	Member	Support the Management Board in market activities

On April 25, 2024, during the 2024 Annual General Meeting of Shareholders, Mr. Vu Kim Chung resigned from his position as a member of the Board of Directors for personal reasons, and his resignation was approved by the Meeting. On the same day, the Meeting elected Mr. Nguyen Trong Tieu to the Board of Directors.

On April 26, 2024, during the 6th meeting of the Board of Directors in 2024, Mr. Pham Manh Ha submitted his resignation from the position of Chairman of the Board of Directors for personal reasons, and his resignation was approved by the Board of Directors. Subsequently, the members of the Board of Directors elected Mr. Nguyen Trong Tieu as Chairman of the Board of Directors, effective April 26, 2024.

Currently, the Board of Directors consists of the following five members:

No.	Full Name	Position	Task Assignment
1	Mr. Nguyen Trong Tieu	Chairman	General management, direct responsibility for business, market development, and branding
2	Mr. Nguyen Trong Nam	Member	In charge of the Company's operations; directly responsible for production and technical work
3	Mr. Pham Manh Ha	Member	In charge of legal affairs; supporting the Chairman in the Company's investment and development activities
4	Ms. Doan Thi Lan Phuong	Member	In charge of Finance and Internal Affairs
5	Mr. Hoang Phuong	Member	Support the Chairman in market development activities

Among these members, Mr. Pham Manh Ha is a non-executive member, and Mr. Hoang Phuong is an independent member.

The Board of Directors operates in accordance with its functions and duties, complying with all relevant legal regulations, the Company's Charter, and the resolutions of the General Meeting of Shareholders. The Board of Directors has supported the Management Board in overseeing the Company's management processes. It supervises and provides guidance to the Management Board in executing the resolutions of the General Meeting of Shareholders as well as the resolutions and decisions of the Board of Directors, ensuring that these are implemented in the correct manner and in compliance with the law.

In 2024, the Board of Directors' remuneration amounted to VND 720 million, with the Chairman receiving VND 240 million and each member receiving VND 120 million. Additionally, the Company allocated the 2023 Management Board Bonus Fund at a rate of 3.5% of the profit after tax, as approved by the Annual General Meeting of Shareholders, totaling VND 1,777,000,000. An advance payment of VND 800 million was also made for the 2024 Management Board Bonus Fund. Furthermore, the Board of Directors received reimbursements for operational expenses in accordance with the Company's policies.

The income of each member of the Board of Directors is as follows

No	Full name	Position	Income (VND)
1	Mr. Nguyen Trong Tieu	Chairman	1,135,984,946
2	Mr. Nguyen Trong Nam	Member	337,459,677
3	Mr. Pham Manh Ha	Member	347,801,076
4	Ms. Doan Thi Lan Phuong	Member	337,459,677
5	Mr. Hoang Phuong	Member	309,467,742

### 3. Summary of Meetings and Decisions of the Board of Directors

In 2024, the Board of Directors held a total of 11 meetings, comprising 06 in-person meetings and 05 online meetings. The Board issued 17 Resolutions and 01 Decision. The main contents of the meetings are as follows:

- **Regular Work During the Year:** Approved the proposed agenda for the 2024 Annual General Meeting of Shareholders and the preparation for the meeting; Approved the periodic financial reports for 2023 and the first and third quarters, as well as the first half of 2024; Approved the selection of an audit firm for the 2024 Financial Statements; Approved the policy for establishing a credit relationship with Shinhan Bank Vietnam Limited Liability Company; Approved the loan plan and signed a credit limit agreement with VietinBank - Hai Duong Branch.
- **Dividend Payment:** Approved the final registration date to finalize the list of shareholders for the 2023 cash dividend payment, at a rate of 20%.
- **Organization - Personnel:** Approved the resignation letter of Mr. Vu Kim Chung, Member of the Board of Directors for the 2022-2027 term; Approved the resignation letter of Mr. Pham Manh Ha from the position of Chairman of the Board of Directors, dismissed and elected a new Chairman of the Board of Directors; Approved the production restructuring plan and agreed to the policy of appointing the positions of Factory Director and Deputy Factory Director for a term of 03 years; Approved the policy of merging the Organization - Personnel Department into the Company Office; Appointed the Sales Director for the Southern region; Approved amendments to the Regulations on salary calculation for indirect staff (V.23.09); Issued/adjusted piecework wages for certain individuals.
- **Corporate Governance:** Directed and supervised the Executive Board in financial management and risk control.
- **Other Matters:** Approved the advance payment and settlement of the Executive Board's bonus fund for 2023; Approved the investment plan for workshop construction and transportation means; Addressed other matters within the authority of the Board of Directors.

### 4. Supervisory Results for the General Director

The Board of Directors highly appreciates the General Director's efforts in overcoming challenges to successfully implement the 2024 production and business plan. The General Director's close involvement in technical and production work, as well as efforts to improve internal governance, have been commendable.

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The General Director's activities have been in full compliance with the powers and responsibilities outlined by law and the Company's Charter. Additionally, the General Director has adhered to the Resolutions of the General Meeting of Shareholders and the Board of Directors.

## II. SHAREHOLDER STATUS

As of March 3, 2025, according to the shareholder list provided by the Vietnam Securities Depository (VSDC) for exercising the right to attend the 2025 Annual General Meeting of Shareholders, Hai Duong Pump Manufacturing Joint Stock Company (stock code: CTB) has a total of 476 shareholders.

- ***Categorized by Individual/Organization:***
  - CTB has 473 individual shareholders, who collectively own 99.91% of the charter capital.
  - CTB has 03 institutional shareholders, who collectively own 0.09% of the charter capital.
- ***Categorized by Ownership Ratio:*** CTB has no major shareholders; all 476 shareholders own less than 5% of the charter capital.

## III. REPORT ON THE IMPLEMENTATION OF THE INVESTMENT PROJECT AT THE COMPANY'S HEADQUARTERS

In accordance with the policy of the Hai Duong Provincial People's Committee regarding the relocation of the factory from Facility 1 (37 Ho Chi Minh boulevard, Nguyen Trai Ward, Hai Duong City) to a location outside the city center, and within the framework of the production investment project at the Head Office - No. 2 Ngo Quyen Street, Cam Thuong Ward, Hai Duong City (which has been duly licensed), the Company invested in the construction of two production workshops on the land of the Company's Head Office in 2024. This investment initiative was reported by the Board of Directors at the 2024 Annual General Meeting of Shareholders.

To date, the two production workshops have been completed, with the original cost of fixed assets increasing in the 2024 Financial Report to VND 31,923,194,821 (excluding ancillary items).

## IV. 2025 PLAN ORIENTATION

The Board of Directors has defined several key operational orientations for the Company in 2025, specifically as follows:

- Focus on achieving the production and business targets approved by the General Meeting of Shareholders in a comprehensive manner.
- Expand production and business lines:
  - Complete investment in the production capacity of the industrial pump product line, which includes the acquisition of synchronous technological equipment, production technology, and product quality inspection equipment. Additionally, ensure that adequate financial resources are available to meet the investment plan.
  - Reorganize and supplement human resources with sufficient quantity and appropriate expertise to exploit and expand the industrial pump market share.

- Continue the relocation of the production site from the current location at 37 Ho Chi Minh Boulevard, Nguyen Trai Ward, Hai Duong City, Hai Duong Province, to the Company's headquarters at No. 2 Ngo Quyen Street, Cam Thuong Ward, Hai Duong City, Hai Duong Province, in accordance with the Hai Duong Provincial People's Committee's plan. The relocation will ensure safety for production and business operations and enhance efficiency for the Company.
- Successfully organize the 65th Anniversary of the Company's establishment to continue promoting and enhancing the image and prestige of HAPUMA with domestic and international customers. At the same time, the anniversary event will serve to strengthen the sense of pride and attachment among the employees.

Entering 2025, marking the 65th anniversary of its establishment, the Board of Directors, Management Board, and employees, with the support and partnership of shareholders, are committed to striving relentlessly. The Board of Directors is confident that Hai Duong Pump Manufacturing Joint Stock Company will not only maintain its current position but will also achieve ambitious strategic goals in the future.

Sincerely.

***Recipients:***

- *As submitted;*
- *Board of Directors,*  
*Supervisory Board;*
- *Filed in Office, by CA.*

**ON BEHALF OF THE BOD  
CHAIRMAN**



**Nguyen Trong Tieu**

Hai Duong, March 12, 2025

No. 01/2025/BC-BKS



## **REPORT**

### **ON THE ACTIVITIES OF THE SUPERVISORY BOARD IN 2024**

#### **At the 2025 Annual General Meeting of Shareholders**

- Pursuant to the functions and duties of the Supervisory Board as prescribed in the Law on Enterprises and the Charter of Hai Duong Pump Manufacturing Joint Stock Company;
- Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders;
- Pursuant to the 2024 Audited Financial Statements, audited by International Auditing and Valuation Company Limited;
- Based on the actual operational situation of Hai Duong Pump Manufacturing Joint Stock Company in 2024,

The Supervisory Board of Hai Duong Pump Manufacturing Joint Stock Company hereby reports to the Annual General Meeting of Shareholders on its activities in 2024 as follows:

## **I. ACTIVITIES OF THE SUPERVISORY BOARD**

### **1. Supervisory Board Personnel**

In 2024, there were no changes in the personnel of the Supervisory Board. The Supervisory Board is composed of three members, all of whom were elected at the Annual General Meeting of Shareholders held on May 27, 2022. The details of the members are as follows

<b>No.</b>	<b>Full name</b>	<b>Position</b>	<b>Task Assignment</b>
1	Ms. Tran Thu Ha	Head of the Board	General oversight, evaluation, and supervision of financial matters and legal compliance
2	Mr. Nguyen Ngoc Bao	Member	Supervising the execution of Shareholders' Meeting Resolutions pertaining to production activities
3	Mr. Le Thanh Ha	Member	Supervising the execution of Shareholders' Meeting Resolutions in relation to business operations and market activities

### **2. Activities of the Supervisory Board**

In 2024, the Supervisory Board carried out its regular activities, participated in meetings of the Board of Directors, and exercised its rights and responsibilities in accordance with the provisions of the Law on Enterprises and the Company's Charter. The Supervisory Board convened meetings to inspect and oversee the Company's operations, specifically:

- Supervising the implementation of the Resolutions adopted at the 2024 Annual General Meeting of Shareholders;
- Overseeing the issuance and implementation of Resolutions and decisions made by the Board of Directors and the General Director; ensuring compliance with the Company's internal regulations and rules;
- Reviewing periodic financial reports and assessing the systematization, consistency, and appropriateness of accounting practices;
- Supervising other activities as prescribed by the Law on Enterprises and the Company's Charter.

The total remuneration received by the Supervisory Board for the year amounted to VND 144 million, distributed as follows: the Head of the Board received VND 6 million per month, while each member received VND 3 million per month. In addition, the members of the Supervisory Board were reimbursed by the Company for any business trip expenses incurred during the performance of their duties

The income of each member of the Supervisory Board for 2024 is as follows:

No.	Full name	Position	Income (VND)
1	Ms. Tran Thu Ha	Head	89,500,000
2	Mr. Nguyen Ngoc Bao	Member	36,000,000
3	Mr. Le Thanh Ha	Member	36,000,000

Throughout its operations, the Supervisory Board received comprehensive support from the Board of Directors, the Executive Board, and relevant functional units, which enabled the effective execution of its responsibilities.

In 2024, the Supervisory Board did not receive any petitions or complaints from shareholders concerning the review of the Company's production and business activities, nor regarding the management and administration by the Board of Directors and the General Director.

## II. SUPERVISORY BOARD ACTIVITIES IN 2024

### 1. Results of Monitoring the Board of Directors and the General Director in the Management and Administration of the Company:

#### - *Management of the Board of Directors*

The Board of Directors has made significant efforts in executing the resolutions approved at the 2024 Annual General Meeting of Shareholders, adhering to the legal framework and the Company's Charter. In terms of financial performance, the Company nearly achieved its revenue target (reaching 97.8% of the plan), while profit before tax exceeded expectations, surpassing the target by 32.6%.

The Board of Directors' meetings had the requisite quorum, with the meeting contents duly recorded in minutes, which are fully maintained by the Company.

In 2024, the Board of Directors convened 11 meetings, including 6 in-person meetings and 5 online meetings. During these meetings, 17 Resolutions and 1 Decision were issued, focusing on key areas such as production and business activities, investment activities, loan plans for production and business, items submitted to the General Meeting of Shareholders, approval of periodic financial statements, and the

dismissal and election of the Chairman of the Board of Directors. Additionally, the Board appointed senior personnel, including the Southern Regional Sales Director, reorganized the production division by dissolving 4 production workshops and establishing 3 new factories, and made decisions regarding salary structures, among others.

In addition to setting the strategic direction and overseeing the implementation process, the Board of Directors was actively involved in supporting management, particularly in the areas of market development and corporate governance.

The resolutions and decisions issued by the Board of Directors were fully executed in compliance with legal requirements and the Company's Charter, providing timely guidance for the Company's operations, especially in adapting to changes affecting its production and business activities in 2024.

**- General Director's Operations:**

In 2024, the Company encountered numerous challenges in both production and business operations. During the year, there were changes within the Board of Directors, including the appointment of a Southern Regional Sales Director, while a Deputy General Director retired. In response, the General Director promptly assigned specific tasks to the Board members, proactively and flexibly managing production and business activities, and striving to implement the assigned objectives.

The General Director carried out operations in full compliance with their roles and responsibilities, adhering to legal requirements, the Company's Charter, and the Resolutions of the General Meeting of Shareholders.

Although the results for 2024 were not entirely as expected, the efforts of the Board of Directors, the General Director, the Board of Management, and all employees deserve recognition

**2. Audit Results of the Financial Statements**

The Supervisory Board agrees with the contents of the Company's 2024 Financial Statements, audited by International Audit and Valuation Company Ltd., and available on the Company's website. In all material respects, the Financial Statements accurately reflect the financial position as of December 31, 2024, along with the business results and cash flow for 2024, in compliance with the applicable accounting standards and regulations.

Some key financial indicators are as follows:

No.	Indicator	Unit	Year 2024	Year 2023
<b>1</b>	<b>Asset Structure</b>			
	- Long-term assets/Total Assets	%	18.36	37.79
	- Short-term assets/Total Assets	%	81.64	62.21
<b>2</b>	<b>Capital Structure</b>			
	- Liabilities / Total Capital	%	57.10	50.80
	- Equity/ Total Capital	%	42.90	49.20

No.	Indicator	Unit	Year 2024	Year 2023
<b>3</b>	<b>Solvency</b>			
	- Quick Ratio	Time	1.18	0.96
	- Current Solvency	Time	1.50	1.28
<b>4</b>	<b>Capital Structure</b>			
	- Net Profit Margin/Net Revenue	%	6.91	5.12
	- Return on Assets (ROA)	%	6.67	8.73
	- Return on Equity (ROE)	%	15.55	17.74

### 3. Assessment of the Implementation of the Resolutions of the 2024 General Meeting of Shareholders

- Results of the Distribution of Profit after tax in 2023: The Company distributed profits in accordance with the level approved by the 2024 General Meeting of Shareholders. Dividends for 2023 were paid at a rate of 20%, amounting to VND 27.36 billion. Additionally, VND 300 million was allocated to the Welfare and Reward Fund, and VND 1.777 billion was allocated to the Management Board Bonus Fund.

- Results of Implementing the 2024 Plan Targets:

*Unit: VND*

Indicator	Resolution of the General Meeting of Shareholders	Implementation	Implementation Rate Compared to the Resolution
1. Revenue from sales and service provision	700,000,000,000	684,754,473,081	97.8%
2. Profit before tax	45,000,000,000	59,665,895,606	132.6%
3. Dividend Payment	15%/year	The 2025 Annual General Meeting of Shareholders	

2024 was a challenging year for HAPUMA. However, through the collective efforts of the entire team ranging from the Board of Directors and the Board of Management to every employee the Company successfully navigated the complex market fluctuations and difficulties posed by natural disasters and floods, which caused significant damage. Despite these challenges, HAPUMA exceeded the profit targets set by the 2024 Annual General Meeting of Shareholder.

### 4. INVESTMENT PERFORMANCE REVIEW

In 2024, despite facing numerous challenges, the Company committed a substantial 61.8 billion VND to enhance its production capacity and expand its operational scale. This investment was strategically distributed across key projects designed to optimize the efficiency of both production and business operations.

A significant portion of the investment, totaling 46.6 billion VND, was dedicated to expanding infrastructure, including the construction of new buildings and structures.

This investment in two new production workshops not only adhered to the investment and construction schedule set by Hai Duong City but was also aimed at increasing production space to accommodate the company's future capacity requirements

In addition, the company allocated 12.8 billion VND to upgrade transportation means, including hoists and overhead cranes for production plants, as well as three vehicles to support business and marketing activities.

The investment in machinery and equipment totaled 2.4 billion VND, including CNC wood sample processing machines, air compressors, and furnace equipment, all contributing to the enhancement of the company's production capacity.

Overall, the investments made in 2024 have resulted in substantial progress in enhancing production capabilities, positioning the company for long-term growth. These efforts underscore the Board of Directors' commitment to fostering sustainable development and improving operational efficiency.

This is the complete report from the Supervisory Board on the results of its supervisory activities in 2024. It is respectfully submitted to the 2025 Annual General Meeting of Shareholders for consideration and approval.

Sincerely thank you.

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE BOARD**

***Recipients:***

- *Shareholders;*
- *Board of Directors;*
- *Filed by SB.*



**Tran Thu Ha**



## PROPOSAL

### Regarding the Approval of the Audited Financial Statements for 2024

To: **The 2025 Annual General Meeting of Shareholders  
Hai Duong Pump Manufacturing Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter on Organization and Operations of Hai Duong Pump Manufacturing Joint Stock Company;
- Pursuant to the 2024 Financial Statements of Hai Duong Pump Manufacturing Joint Stock Company, which were audited by International Auditing and Valuation Co., Ltd., and reviewed by the Supervisory Board,

The Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company submits for approval to the 2025 Annual General Meeting of Shareholders the 2024 Financial Statements as audited by International Auditing and Valuation Co., Ltd. The Financial Statements include the following reports:

- Statement of The General Director's Report;
- Independent Auditors' Report No. 25062/2024/BCTC/IAV dated March 10, 2025, issued by International Auditing and Valuation Co., Ltd.;
- Statement of Financial Position;
- Statement of Income;
- Statement of Cash Flow;
- Notes to the Financial Statements;
- Attached Appendices.

The key content of the 2024 Financial Statements is as follows:

Unit: VND

#### 1. Balance Sheet:

No.	Indicator	As of December 31, 2024	As of December 31, 2023
<b>I</b>	<b>TOTAL ASSETS</b>	<b>709,230,450,583</b>	<b>582,070,673,620</b>
1	Short-term Assets	578,994,499,487	362,096,033,366
2	Long-term Assets	130,235,951,096	219,974,640,254
<b>II</b>	<b>TOTAL CAPITAL</b>	<b>709,230,450,583</b>	<b>582,070,673,620</b>
1	Liabilities	404,945,339,255	295,665,851,293
2	Shareholders' Equity	304,285,111,328	286,404,822,327



## 2. Income Statement:

No.	Indicator	Year 2024	Year 2023
1	Net Revenue	684,754,473,081	991,294,269,241
2	Total Profit Before Tax	59,665,895,606	65,549,399,376
3	Profit After Tax	47,317,289,001	50,797,873,492

The complete text of the 2024 audited financial statements has been disclosed in accordance with the applicable regulations and is available on the Company's website at: <https://hapuma.com/bao-cao-tai-chinh/>.

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

### Recipients:

- As submitted;
- Board of Directors,  
Supervisory Board;
- Filed in Office, by CA.

ON BEHALF OF THE BOD  
CHAIRMAN



*(Handwritten signature)*  
Nguyễn Trọng Tiêu



## PROPOSAL

### on the Approval of the Profit after tax Distribution Plan for 2024

**To: The 2025 Annual General Meeting of Shareholders  
Hai Duong Pump Manufacturing Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020
- Pursuant to the Charter on Organization and Operations of Hai Duong Pump Manufacturing Joint Stock Company;
- Pursuant to the Financial Regulations of Hai Duong Pump Manufacturing Joint Stock Company;
- Pursuant to the results of the business operations in 2024 and the 2024 Financial Statements, which were audited by International Audit and Valuation Co., Ltd. and reviewed by the Supervisory Board,

The Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company respectfully submits the Profit after tax Distribution Plan for 2024 for approval at the 2025 Annual General Meeting of Shareholders as follows:

No.	Indicator	Amount (VND)
<b>I</b>	<b>UNDISTRIBUTED PROFIT AFTER TAX</b>	<b>126,921,980,010</b>
	- Of which:	
1	Undistributed profit after tax from previous years	79,604,691,009
2	Undistributed profit after tax for 2024	47,317,289,001
<b>II</b>	<b>PROPOSED PROFIT DISTRIBUTION</b>	<b>29,316,000,000</b>
1	Dividend payment (20% corresponding to 13,680,000 shares)	27,360,000,000
2	Allocation to Reward and Welfare Fund	300,000,000
3	Allocation to Management Board Bonus Fund (3.5% of profit after tax, rounded)	1,656,000,000
<b>III</b>	<b>RETAINED PROFIT</b>	<b>97,605,980,010</b>

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

**Recipients:**

- As submitted;
- Board of Directors,
- Supervisory Board;
- Filed in Office, by CA.

**ON BEHALF OF THE BOD**

**CHAIRMAN**



**Nguyen Trong Tieu**



Hai Duong, March 12, 2025

No: 133 / TTr-HĐQT/HAPUMA

## PROPOSAL

*on the Approval of the Issuance plan to increase charter capital by owner's equity sources and shares issuance for the employee stock ownership plan (ESOP 2025)*

**To: The 2025 Annual General Meeting of Shareholders  
Hai Duong Pump Manufacturing Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020
- Pursuant to the Securities Law No. 54/2019/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP of the Government, dated December 31, 2020, detailing the implementation of several articles of the Securities Law;
- Pursuant to Circular No. 118/2020/TT-BTC of the Ministry of Finance, dated December 31, 2020, guiding several provisions on offering and issuing securities, public offerings, share repurchases, registering public companies, and canceling public company status
- Pursuant to the Charter on Organization and Operations of Hai Duong Pump Manufacturing Joint Stock Company;
- Based on the current actual business operations of Hai Duong Pump Manufacturing Joint Stock Company,

The Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company hereby submits for approval to the 2025 Annual General Meeting of Shareholders the proposal regarding the issuance plan to increase charter capital through owner's equity sources and the issuance of shares under the Employee Stock Ownership Plan (ESOP 2025), as detailed in the attached Plan

***The General Meeting of Shareholders hereby authorizes the Board of Directors to implement the following tasks:***

- Approve the detailed plan, supplement, complete, and/or amend the plan for issuing shares to increase charter capital from owner's equity sources and the ESOP 2025 plan as required by the actual condition at the time of issuance or the competent authority. Execute all necessary legal procedures to complete the share issuance;
- Decide the detailed issuance schedule, make any amendment and explanation to the State Securities Commission to register the share issuance plans, ensuring compliance with legal requirements and provide sufficient capital to the Company;
- Approve the criteria and detailed list of employees eligible for the ESOP 2025 share issuance; approve the principles for determining the number of



shares to be distributed to each eligible employee and the timeline for execution; develop additional principles and regulations related to the ESOP 2025 share issuance; amend, complete, and update the provisions of the ESOP 2025 documentation as required by the competent authorities. All of these actions must be in the best interests of the Company, shareholders, and comply with legal requirements;

- Authorize the Board of Directors to approve the plan for foreign ownership ratio compliance;
- Approve detailed uses of funds raised from the ESOP 2025 share issuance;
- Sign all contracts, documents, and materials related to the share issuance and re-distribute any unallocated shares (if any);
- Carry out necessary procedures to report the issuance results to the State Securities Commission;
- Decide issuance timeline, execute any necessary procedures, and approve documentation for registering the additional securities with the Vietnam Securities Depository and Clearing Corporation and listing the newly issued shares on the Hanoi Stock Exchange in accordance with legal regulations;
- Approve, implement procedures for amending the business registration certificate. Sign necessary documents relating to the increased charter capital, number of shares outstanding, and other related content in the Company's Charter. Execute other related procedures to complete the increasing charter capital;
- Authorize the Board of Directors to perform any other tasks related to the share issuance to increase charter capital from owner's equity sources and the ESOP 2025 program, ensuring the success of the issuance in compliance with legal regulations and the Company's Charter;
- The Board of Directors has the right to authorize the Chairman or the CEO to execute one or more of the above tasks.
- Authorize the Board of Directors to approve the plan for foreign ownership ratio compliance;
- Approve detailed uses of funds raised from the ESOP 2025 share issuance;
- Sign all contracts, documents, and materials related to the share issuance and re-distribute any unallocated shares (if any);
- Carry out necessary procedures to report the issuance results to the State Securities Commission;
- Decide issuance timeline, execute any necessary procedures, and approve documentation for registering the additional securities with the Vietnam Securities Depository and Clearing Corporation and listing the newly issued shares on the Hanoi Stock Exchange in accordance with legal regulations;
- Approve, implement procedures for amending the business registration certificate. Sign necessary documents relating to the increased charter capital, number of shares outstanding, and other related content in the Company's Charter. Execute other related procedures to complete the increasing charter capital;

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- Authorize the Board of Directors to perform any other tasks related to the share issuance to increase charter capital from owner's equity sources and the ESOP 2025 program, ensuring the success of the issuance in compliance with legal regulations and the Company's Charter;
- The Board of Directors has the right to authorizes the Chairman or the CEO to execute one or more of the above tasks.

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

**Recipients:**

- As submitted;
- Board of Directors,  
Supervisory Board;
- Filed in Office, by CA.

**ON BEHALF OF THE BOD**

**CHAIRMAN**



**Nguyen Trong Tieu**



## SHARE ISSUANCE PLAN

### *Issuance plan to increase charter capital by owner's equity sources and shares issuance for the employee stock ownership plan (ESOP 2025)*

- Pursuant to the Law on Enterprises No. 59/2020/QH14, approved by the 14th National Assembly of the Socialist Republic of Vietnam at its 9th session on June 17, 2020
- Pursuant to the Securities Law No.54/2019/QH14 approved by the 14th National Assembly of the Socialist Republic of Vietnam at its 8th session on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP of the Government, dated December 31, 2020, detailing the implementation of several articles of the Securities Law;
- Pursuant to Circular No. 118/2020/TT-BTC of the Ministry of Finance, dated December 31, 2020, guiding several provisions on offering and issuing securities, public offerings, share repurchases, registering public companies, and canceling public company status
- Pursuant to the Charter of Hai Duong Pump Manufacturing Joint Stock Company,

In order to implement the long-term development strategy, strengthen financial capacity to support business operations, and effectively align the Company's performance with the interests of key employees who have the ability to contribute to the sustainable development of the Company, the Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company has developed a plan for issuing shares to increase charter capital from its owner's equity and a plan for issuing shares under the employee stock ownership plan, specifically as follows:

#### **I. THE PLAN FOR ISSUING SHARES TO INCREASE CHARTER CAPITAL FROM OWNER'S EQUITY SOURCES**

- |   |  |
|---|--|
| 1. Name of Shares:  | Hai Duong Pump Manufacturing JSC. Shares                           |
| 2. Stock Code:  | CTB  |
| 3. Stock Exchange:  | Hanoi Stock Exchange   |
| 4. Type of Shares:  | Common shares, freely transferable                                 |
| 5. Par value:   | VND 10,000 per share   |
| 6. Total number of shares issued:                         | 13,680,000 shares  |
| 7. Total number of shares outstanding:                    | 13,680,000 shares  |
| 8. Number of treasury shares:                             | 0 shares   |
| 9. Charter capital before issuance:                       | VND 136,800,000,000  |
| 10. Expected number of shares issued:                     | 6,840,000 shares   |
| 11. Total expected value of issued shares (at par value): | VND 68.400,000,000 (Sixty eight billion, four hundred million VND) |



12. Expected charter capital after issuance of shares to increase charter capital from owner's equity sources: VND 205,200,000,000 (*Two hundred five billion, two hundred million VND*)
13. Purpose of the issuance: To increase charter capital from owner's equity sources
14. Issuance ratio: 50% of the total outstanding shares
15. Subscription rights ratio: The subscription rights ratio is 2:1. As of record date, each shareholder on the shareholder list owning 1 (one) shares will receive 1 (one) right to subscribe to the additional issued shares, and two right will entitle the holder to receive 1 (one) additional share. Treasury shares at the time of the issuance (if any) are not entitled to the subscription rights for the additional issued shares.
16. Method of execution: Existing shareholders will receive the additional shares through the exercise of their rights. The rights to receive additional shares from equity capital are non-transferable.
17. Odd shares: Shares issued to each shareholder will be rounded down to the nearest integer. Those decimal number of share will not be issued.  
*Example: On the record date for shareholders to exercise their rights to receive additional shares, shareholder Nguyen Van A owns 123 shares. According to the 2:1 ratio, he will receive:  $123 * (1/2) = 61.5$  new shares. According to the rounding method, the number of shares shareholder Nguyen Van A will receive, after rounding down to the nearest whole number, is 61 new shares. The 0.5 fractional share will be canceled.*
18. Entitled shareholders to the rights: All existing shareholders listed in the Company's shareholder list as of the record date to receive the rights.
19. Sources of funds for the issuance: The owner's equity value as reflected in the audited financial statement for the year 2024, including retained earnings and capital surplus. The General Meeting of Shareholders authorizes the Board of Directors to decide on the allocation of each source of funds for the share issuance.
20. Expected timeline for execution: The shares are expected to be issued in 2025, after the Company receives the notification from the State Securities Commission regarding the submission the issuance report. The official issuance schedule will be decided by the Board of Directors as authorized by the General Meeting of Shareholders.
21. Compliance with foreign ownership ratio: The issuance of shares to increase capital from equity will not change the ownership ratio of shareholders at the time of issuance, ensuring that the foreign ownership ratio remains compliant. The General Meeting of Shareholders authorizes the Board of Directors to develop and approve the plan to ensure compliance with foreign ownership ratio regulations (if applicable).
22. Registration and listing of additional shares issued: The full number of shares issued will be registered for depository at the Vietnam Securities Depository and Clearing Corporation and listed at the Hanoi Stock Exchange.
23. Amendment of the Company Charter: The Company Charter will be amended to reflect the actual increase in charter capital in terms of the number of outstanding shares, along with any other relevant changes

## II. THE PLAN FOR ISSUING SHARES UNDER THE EMPLOYEE STOCK OWNERSHIP PLAN (ESOP 2025)

1. Name of shares: Shares of Hai Duong Pump Manufacturing Joint Stock Company
2. Stock code: CTB
3. Type of shares: Common shares
4. Par value: VND 10,000 per share
5. Charter capital before issuance: VND 136,800,000,000
6. Total number of shares issued: 13,680,000 shares
7. Total number of shares outstanding: 13,680,000 shares
8. Number of shares to be issued: 300,000 shares, equivalent to approximately 2.193% of the total number of shares outstanding.
9. Issuance Price: VND10,000 per share

10. Principle for determining the sale price:

The sale price of shares issued under the Employee Stock Ownership Plan (ESOP) is determined based on the book value of the shares; the expected diluted share price effected by the share issuance to increase charter capital from owner's equity sources; the intended benefit awarded to employees; and the share being non-transferable for 3 years (36 months) from the completion date of the issuance.

The issuance price for employees is calculated as follows:

	Owner's equity as of 31/12/2024 posted on the audited 2024 financial statements
Book Value	=
	Number of shares expected after the shares issued from owner's equity sources - Treasury shares
	=
	304.285.111.328
	=
	20.520.000
	=
	<b>VND 14.828 per share</b>

Due to the intended benefit awarded to employees and the liquidity restriction of the issued shares, the General Meeting of Shareholders has decided the issuance price for employees is VND 10,000 per share.

11. Total value of issued shares at par value: VND 3,000,000,000
12. Total fund raised at sale price: VND 3,000,000,000
13. Expected charter capital after issuance (Including the increase from the share issuance to raise charter capital from owner's equity sources): VND 208,200,000,000
14. Expected number of shares after issuance (Including the increase from the share issuance to raise charter capital from owner's equity sources): 20,820,000 shares
15. Entitled employees to the shares: The General Meeting of Shareholders will approve the eligibility criteria for employees who can participate in the Employee Stock Option Program, including:
  - Employees in management level from department head and above;

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- Employees with at least one year of service in a management position of department head or higher at the Company.
- Key individuals in the company's operations who are included in the company's human resource development plan for the period 2025-2035;
- Employees who wish to purchase shares of the company
- Employees who commit to not resigning before the transfer restriction period of the ESOP shares expires (except in special cases approved by the Board of Directors).

*(Hereinafter referred to as "Employees")*

Based on these criteria, the General Meeting of Shareholders authorizes the Board of Directors to approve the detailed criteria and list of employees eligible for share issuance; approve the principles for determining the number of shares to be distributed to each employee and the timeline for share issuance.

16. Issuance method: Issuance of shares under the Employee Stock Ownership Plan (ESOP 2025)
17. Ensuring Foreign Ownership Ratio: The General Meeting of Shareholders authorizes the Board of Directors to approve the plan ensuring that the share issuance complies with the foreign ownership ratio regulations.
18. Use of proceeds from the share issuance:
 

The entire amount raised from the issuance will be used to increase working capital to support the Company's business operations.
19. Expected timeline for execution: The shares are expected to be issued in 2025, after the Company receives the notification from the State Securities Commission regarding the submission the issuance report. The share issuance under the Employee Stock Ownership Plan will be carried out after the shareholder list is finalized for exercising rights in the share issuance to increase charter capital from owner's equity sources. To clarify, all shares that employees purchasing under the ESOP 2025 will not be entitled to receive shares under the share issuance plan to increase charter capital from owner's equity sources.
20. Transfer Restrictions: The shares purchased under the ESOP 2025 program will not be transferable for 3 years (36 months) from the completion date of the issuance (the due date for making shares payment). Any rights, benefits, and entitlements arising from the shares purchased under the ESOP 2025 program (if any) will be freely transferable. If any employee leaves the Company before the end of the transfer restriction period, the employee must sell the shares back to the Company at the sale price of VND10,000 per share.
21. Unsubscribed Shares: The General Meeting of Shareholders authorizes the Board of Directors to decide on unsubscribed shares, including but not limited to the following actions: distribute any unsubscribed shares to other eligible employees at a sale price of 10,000 VND per share and/or cancel partial or all of the unsubscribed shares. These shares will be subject to a transfer restriction of 3 years (36 months) from the completion date of the issuance.
22. Registration and Listing of Additional Shares: The full number of shares issued under the Employee Stock Ownership Plan will be registered for depository at the Vietnam Securities Depository and Clearing Corporation and listed at the Hanoi Stock Exchange.

### III. ORDER OF EXECUTION OF THE ISSUANCE PLANS

The issuance of shares under the Employee Stock Ownership Plan (ESOP) will be carried out after the issuance of shares to increase charter capital from owner's equity sources. Specifically, after finalizing the shareholder list for exercising rights in the issuance to increase capital from equity, the Company will distribute shares to employees under the ESOP 2025 program.

### IV. AUTHORIZATION FOR IMPLEMENTING THE SHARE ISSUANCE PLAN IN SECTIONS I AND II

The General Meeting of Shareholders authorizes the Board of Directors to implement the following tasks:

- Approve the detailed plan, supplement, complete, and/or amend the plan for issuing shares to increase charter capital from owner's equity sources and the ESOP 2025 plan as required by the actual condition at the time of issuance or the competent authority. Execute all necessary legal procedures to complete the share issuance;
- Decide the detailed issuance schedule, make any amendment and explanation to the State Securities Commission to register the share issuance plans, ensuring compliance with legal requirements and provide sufficient capital to the Company;
- Approve the criteria and detailed list of employees eligible for the ESOP 2025 share issuance; approve the principles for determining the number of shares to be distributed to each eligible employee and the timeline for execution; develop additional principles and regulations related to the ESOP 2025 share issuance; amend, complete, and update the provisions of the ESOP 2025 documentation as required by the competent authorities. All of these actions must be in the best interests of the Company, shareholders, and comply with legal requirements;
- Authorize the Board of Directors to approve the plan for foreign ownership ratio compliance;
- Approve detailed uses of funds raised from the ESOP 2025 share issuance;
- Sign all contracts, documents, and materials related to the share issuance and re-distribute any unallocated shares (if any);
- Carry out necessary procedures to report the issuance results to the State Securities Commission;
- Decide issuance timeline, execute any necessary procedures, and approve documentation for registering the additional securities with the Vietnam Securities Depository and Clearing Corporation and listing the newly issued shares on the Hanoi Stock Exchange in accordance with legal regulations;
- Approve, implement procedures for amending the business registration certificate. Sign necessary documents relating to the increased charter capital, number of shares outstanding, and other related content in the Company's Charter. Execute other related procedures to complete the increasing charter capital;
- Authorize the Board of Directors to perform any other tasks related to the share issuance to increase charter capital from owner's equity sources and the ESOP 2025 program, ensuring the success of the issuance in compliance with legal regulations and the Company's Charter;

- The Board of Directors has the right to authorizes the Chairman or the CEO to execute one or more of the above tasks.

**Recipients:**

- As submitted;
- Board of Directors,  
Supervisory Board;
- Filed in Office, by CA.

**ON BEHALF OF THE BOD  
CHAIRMAN**



**Nguyễn Trọng Tiêu**



## PROPOSAL

### On the Approval of the Key Targets for the 2025 Plan

To: **The 2025 Annual General Meeting of Shareholders  
Hai Duong Pump Manufacturing Joint Stock Company**

- Pursuant to the Charter on Organization and Operations of Hai Duong Pump Manufacturing Joint Stock Company;
- Pursuant to the 2024 Financial Regulation of Hai Duong Pump Manufacturing Joint Stock Company,

The Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company respectfully submits the following key targets for the 2025 plan for the consideration and approval of the 2025 Annual General Meeting of Shareholders:

No	Indicator	Unit	2025 Plan
<b>I</b>	<b>Business Operations</b>		
1	Revenue from sales and services	VND billion	720
2	Profit before tax	VND billion	50
3	Dividend payment	%/year	10
<b>II</b>	<b>Board of Directors, Supervisory Board, and Management Board Expenses</b>		
1	Remuneration for Board of Directors and Supervisory Board	VND million	864
2	Management Board Bonus Fund		3.5% of profit after tax

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

**Recipients:**

- As submitted;
- Board of Directors,  
Supervisory Board;
- Filed in Office, by CA.

**ON BEHALF OF THE BOD  
CHAIRMAN**



**Nguyễn Trọng Tiêu**

## PROPOSAL

### On the Selection of an Audit Firm for the 2025 Fiscal Year

**To: The 2025 Annual General Meeting of Shareholders  
Hai Duong Pump Manufacturing Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter on Organization and Operations of Hai Duong Pump Manufacturing Joint Stock Company,

The Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders the proposal to authorize the Board of Directors to select one of the following three qualified audit firms, each of which meets the necessary criteria for auditing listed companies, to conduct the audit of the Company's Financial Statements for the fiscal year 2025. The proposed firms are as follows:

**1. AASC AUDITING FIRM COMPANY LIMITED**

Business Registration No.: 0100111105

Address: 1 Le Phung Hieu Street, Trang Tien Ward, Hoan Kiem District, Hanoi.

**2. INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED**

Business Registration No.: 0106299213

Address: LK21 Bac Ha Residential Area, Mo Lao Ward, Ha Dong District, Hanoi.

**3. BRANCH OF MOORE AISC AUDITING AND INFORMATICS SERVICES COMPANY LIMITED**

Business Registration No.: 0300513041-002

Address: 6th Floor, No. 36, Hoa Binh 4 Alley, Minh Khai Street, Minh Khai Ward, Hai Ba Trung District, Hanoi.

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

**Recipients:**

- As submitted;
- Board of Directors,  
Supervisory Board;
- Filed in Office, by CA.

ON BEHALF OF THE BOARD  
CHAIRMAN  
  
Nguyễn Trọng Tiêu

## PROPOSAL

*on the Authorization of the Board of Directors to Execute Purchase/Sale Contracts  
and Loan Agreements up to VND 2,000 Billion*

**To: The 2025 Annual General Meeting of Shareholders  
Hai Duong Pump Manufacturing Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020
- Pursuant to the Charter on Organization and Operations of Hai Duong Pump Manufacturing Joint Stock Company;
- Based on the current circumstances in the business operations of Hai Duong Pump Manufacturing Joint Stock Company,

The Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders the proposal to authorize the Board of Directors to enter into purchase contracts, sales contracts, and loan agreements, with a total value of up to VND 2,000 billion, based on the principles of ensuring operational effectiveness and safeguarding the Company's capital.

The authorization period shall be from the 2025 Annual General Meeting of Shareholders, dated April 3, 2025, to the 2026 Annual General Meeting of Shareholders.

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

**Recipients:**

- As submitted;
- Board of Directors,  
Supervisory Board;
- Filed in Office, by CA.

**ON BEHALF OF THE BOD**

**CHAIRMAN**



**Nguyen Trong Tieu**

## PROPOSAL

### *On the Authorization of the Board of Directors to Select and Engage a Securities Management Firm for Non-Deposited Shares of Shareholders*

**To: The 2025 Annual General Meeting of Shareholders  
Hai Duong Pump Manufacturing Joint Stock Company**

- Pursuant to the Securities Law No. 54/2019/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to the Charter of Organization and Operations of Hai Duong Pump Manufacturing Joint Stock Company;
- Based on the latest data on shareholders holding CTB securities (as of March 3, 2025);
- Based on the current circumstances at Hai Duong Pump Manufacturing Joint Stock Company,

The Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company respectfully submits the following report to the 2025 Annual General Meeting of Shareholders:

According to the shareholder list as of March 3, 2025, as provided by the Vietnam Securities Depository and Clearing Corporation, the majority of shareholders holding CTB shares have completed the deposit of their securities. However, despite two years of notifications and encouragements for shareholders to deposit their securities, the Company still has 20 shareholders holding a total of 67,945 CTB shares that remain undeposited, representing 0.497% of the Company's total shares

Due to the Company's inability to allocate sufficient personnel to manage the non-deposited shares, the Board of Directors respectfully proposes that the 2025 Annual General Meeting of Shareholders authorize the Board of Directors to select and engage a professional securities firm in Hanoi to manage the non-deposited shares on behalf of the Company

Implementation Period: Within the year 2025.

The Board of Directors will provide a report on the management of non-deposited shares at the 2026 Annual General Meeting of Shareholders.

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

**Recipients:**

- As submitted;
- Board of Directors,  
Supervisory Board;
- Filed in Office, by CA.

ON BEHALF OF THE BOD  
CHAIRMAN  
  
Nguyen Trong Tieu

Hai Duong, April 3, 2025

No: /NQ-ĐHĐCĐ/HAPUMA

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## RESOLUTION

### THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY

- Pursuant to the Securities Law No.54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to the Law on Enterprises No. 59/2020/QH14, approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter on Organization and Operations of Hai Duong Pump Manufacturing Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Hai Duong Pump Manufacturing Joint Stock Company held on April 3, 2025,

### THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY RESOLVES:

**Article 1.** Approval of the entire content of the following reports:

- CEO's Report on Production and Business Results in 2024, Planned Targets and Implementation Measures for 2025
- Board of Directors' Report on the 2024 Results and Operational Directions for 2025;
- Report on the Supervisory Board's Activities in 2024.

**Article 2.** Approval of the Proposal by the Board of Directors regarding the audited Financial Statements for 2024, conducted by International Auditing and Valuation Company Ltd.

**Article 3.** Approval of the Proposal by the Board of Directors regarding the Profit after tax Distribution Plan for 2024, as follows:

Unit: VND

No.	Indicator	Amount (VND)
I	<b>UNDISTRIBUTED PROFIT AFTER TAX</b>	<b>126,921,980,010</b>
	- Of which:	
1	Undistributed profit after tax from previous years	79,604,691,009
2	Undistributed profit after tax for 2024	47,317,289,001
II	<b>PROPOSED PROFIT DISTRIBUTION</b>	<b>29,316,000,000</b>
1	Dividend payment (20% corresponding to 13,680,000 shares)	27,360,000,000

No.	Indicator	Amount (VND)
2	Allocation to Reward and Welfare Fund	300,000,000
3	Allocation to Management Board Bonus Fund (3.5% of profit after tax, rounded)	1,656,000,000
<b>III</b>	<b>RETAINED PROFIT</b>	<b>97,605,980,010</b>

**Article 4.** Approval of the Proposal by the Board of Directors regarding the Issuance plan to increase charter capital by owner's equity sources and shares issuance for the employee stock ownership plan (ESOP 2025):

- Approval of the full content of Issuance plan to increase charter capital by owner's equity sources and shares issuance for the employee stock ownership plan (ESOP 2025);
- The General Meeting of Shareholders hereby authorizes the Board of Directors to implement the following tasks:
  - o Approve the detailed plan, supplement, complete, and/or amend the plan for issuing shares to increase charter capital from owner's equity sources and the ESOP 2025 plan as required by the actual condition at the time of issuance or the competent authority. Execute all necessary legal procedures to complete the share issuance;
  - o Decide the detailed issuance schedule, make any amendment and explanation to the State Securities Commission to register the share issuance plans, ensuring compliance with legal requirements and provide sufficient capital to the Company;
  - o Approve the criteria and detailed list of employees eligible for the ESOP 2025 share issuance; approve the principles for determining the number of shares to be distributed to each eligible employee and the timeline for execution; develop additional principles and regulations related to the ESOP 2025 share issuance; amend, complete, and update the provisions of the ESOP 2025 documentation as required by the competent authorities. All of these actions must be in the best interests of the Company, shareholders, and comply with legal requirements;
  - o Authorize the Board of Directors to approve the plan for foreign ownership ratio compliance;
  - o Approve detailed uses of funds raised from the ESOP 2025 share issuance;
  - o Sign all contracts, documents, and materials related to the share issuance and re-distribute any unallocated shares (if any);
  - o Carry out necessary procedures to report the issuance results to the State Securities Commission;
  - o Decide issuance timeline, execute any necessary procedures, and approve documentation for registering the additional securities with the Vietnam Securities Depository and Clearing Corporation and listing the newly issued shares on the Hanoi Stock Exchange in accordance with legal regulations;
  - o Approve, implement procedures for amending the business registration certificate. Sign necessary documents relating to the increased charter capital, number of shares outstanding, and other related content in the Company's

- Charter. Execute other related procedures to complete the increasing charter capital;
- Authorize the Board of Directors to perform any other tasks related to the share issuance to increase charter capital from owner's equity sources and the ESOP 2025 program, ensuring the success of the issuance in compliance with legal regulations and the Company's Charter;
  - The Board of Directors has the right to authorize the Chairman or the CEO to execute one or more of the above tasks.
  - Authorize the Board of Directors to approve the plan for foreign ownership ratio compliance;
  - Approve detailed uses of funds raised from the ESOP 2025 share issuance;
  - Sign all contracts, documents, and materials related to the share issuance and re-distribute any unallocated shares (if any);
  - Carry out necessary procedures to report the issuance results to the State Securities Commission;
  - Decide issuance timeline, execute any necessary procedures, and approve documentation for registering the additional securities with the Vietnam Securities Depository and Clearing Corporation and listing the newly issued shares on the Hanoi Stock Exchange in accordance with legal regulations;
  - Approve, implement procedures for amending the business registration certificate. Sign necessary documents relating to the increased charter capital, number of shares outstanding, and other related content in the Company's Charter. Execute other related procedures to complete the increasing charter capital;
  - Authorize the Board of Directors to perform any other tasks related to the share issuance to increase charter capital from owner's equity sources and the ESOP 2025 program, ensuring the success of the issuance in compliance with legal regulations and the Company's Charter;
  - The Board of Directors has the right to authorize the Chairman or the CEO to execute one or more of the above tasks.

**Article 5.** Approval of the Proposal by the Board of Directors regarding the Key Targets for the 2025 Plan:

No	Indicator	Unit	2025 Plan
<b>I</b>	<b>Business Operations</b>		
1	Revenue from sales and services	VND billion	720
2	Profit before tax	VND billion	50
3	Dividend payment	%/year	10
<b>II</b>	<b>Board of Directors, Supervisory Board, and Management Board Expenses</b>		
1	Remuneration for Board of Directors and Supervisory Board	VND million	864
2	Management Board Bonus Fund		3.5% of profit after tax

**Article 6.** Approval of the Proposal by the Board of Directors regarding the Selection of the Auditing Firm for the fiscal year 2025. The 2025 Annual General Meeting of Shareholders authorizes the Board of Directors to select one of the following three qualified audit firms to conduct the audit of the Company's Financial Statements for the fiscal year 2025. The proposed firms are as follows:

**1. AASC AUDITING FIRM COMPANY LIMITED**

Business Registration No.: 0100111105

Address: 1 Le Phung Hieu Street, Trang Tien Ward, Hoan Kiem District, Hanoi.

**2. INTERNATIONAL AUDITING AND VALUATION Co. Ltd.**

Business Registration No.: 0106299213

Address: LK21 Bac Ha Residential Area, Mo Lao Ward, Ha Dong District, Hanoi.

**3. BRANCH OF MOORE AISC AUDITING AND INFORMATICS SERVICES COMPANY LIMITED**

Business Registration No.: 0300513041-002

Address: 6th Floor, No. 36, Hoa Binh 4 Alley, Minh Khai Street, Minh Khai Ward, Hai Ba Trung District, Hanoi.

**Article 7.** Approval of the Proposal by the Board of Directors to authorize the Board of Directors to enter into purchase contracts, sales contracts, and loan agreements, with a total value of up to VND 2,000 billion, in accordance with the principles of ensuring operational efficiency and protecting the Company's capital. The authorization period shall be from the 2025 Annual General Meeting of Shareholders, dated April 3, 2025, to the 2026 Annual General Meeting of Shareholders

**Article 8.** Approval of the Proposal by the Board of Directors to Select and Engage a Securities Management Firm for Non-Deposited Shares of Shareholders. Implementation Period: Within the year 2025.

**Article 9.** This resolution shall come into effect on the date of signing. The Board of Directors, the Supervisory Board, the Board of Management, and the relevant units and individuals shall be responsible for the enforcement of this resolution./.

**Recipient:**

- As per Article 9;
- Shareholders;
- Company's website;
- Filed in office and by CA.

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

**Nguyen Trong Tieu**

