

No.: **76** /BB-QHD

Hanoi, April 22, 2026

MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS
(Annual Meeting, April 22, 2026)

- Company name: Viet Duc Welding Electrode Joint Stock Company
- Business registration: No. 0303000133; first registered on December 26, 2003. Enterprise Registration Certificate No. 0500445085 dated August 25, 2016. Amendment No. 4 dated January 02, 2020; Amendment No. 6 dated December 13, 2022; Amendment No. 7 dated August 04, 2025.
- Charter capital: VND 66,294,890,000.
- Head office address: Que Han Street, Quan Ganh Village, Thuong Tin Commune, Hanoi.
- Meeting time: The General Meeting commenced at 8:00 AM on April 22, 2026.
- Meeting venue: Company meeting hall, Thuong Tin, Hanoi.
- Total number of shareholders and authorized representatives attending the meeting: 69 persons.
- Total number of shares represented: 5,226,515 shares = 78.8% of the company's voting shares.

Chairperson: Mr. Ngo Duy Dong – Chairman of the Board of Directors

Secretary of the Meeting: Mr. Hoang Xuan Thanh

Vote Counting Committee

Mr. Do Duc Le	– Head of the Committee
Ms. Ngo Thi Huong	– Member
Ms. Le Thi Thanh Nhan	– Member
Mr. Nguyen Huu Luan	– Member
Mr. Vu Huu Hoang	– Member
Ms. Ngo Thi Tuoi	– Member
Ms. Pham Thi Minh Phuong	– Member

The General Meeting unanimously approved it by voting

The following is the agenda of the General Meeting:

- Mr. Nguyen Quoc Thanh - Deputy Director of the Company: presented the report on production and business performance in 2025 and the orientation and tasks for 2026 (report attached).
- Mr. Le Manh Hung - Head of the Supervisory Board: presented the report on activities and supervisory results in 2025 (report attached).
- Mr. Hoang Xuan Thanh - Chief Accountant: presented the audit report on the 2025 financial statements (as of December 31, 2025) prepared by AASC Auditing Company Limited on March 23, 2026.
- Mr. Nguyen Huy Tien - Member of the Board of Directors – Director: presented the report reviewing the activities of the Board of Directors in 2025 and the orientation and tasks for 2026 (report attached)



- Shareholders' comments:

Does the Company have any plan to renovate, upgrade, and invest in factories and equipment to meet the 2026 objectives submitted to the General Meeting? If so, what is the detailed plan and the total investment cost?

The Executive Management responds:

The company's workshops and equipment have been invested in for a long time, with some assets having been in use for nearly 60 years; therefore, renovation and upgrading are essential. In 2025, the company has already carried out partial renovation and upgrading, and this process will continue in 2026.

Regarding new investment in 2026, the company plans to invest in a submerged arc welding wire production line at its Hai Phong plant to increase production capacity by approximately 400 tons per year, with an estimated investment of about VND 10 billion.

At the Thuong Tin facility, the company will invest in automation for certain production stages to improve labor productivity, reduce manual workload for workers, and especially reduce labor costs in order to enhance production and business efficiency, with an estimated investment of over VND 10 billion.

The shareholders had no further comments.

The General Meeting unanimously approved the contents of the following reports: the Report on production and business results in 2025 and the proposed orientation and tasks for 2026; the Report on supervisory activities and results in 2025; the Report reviewing the activities of the Board of Directors in 2025 and the orientation and tasks for 2026; and the Audit Report on the financial statements as of December 31, 2025. The voting results showed 100% of delegates in favor.

The General Meeting approved the key targets of the 2025 production and business results and the proposed production and business plan for 2026 through voting, with 100% of delegates in favor, as follows:

1.1 - Production and business results in 2025, with the following key indicators:

NO	Indicator	Unit	Plane 2025	Actual 2025	Percentage compared to	
					Plan	Same period 2025
1	Physical output					
	- Welding electrodes produced	Tons	8,000	9,030	113%	121.4%
	- Welding wire produced	" "	6,000	5,616	94%	123%
	- Paint products	" "	240	294	122%	129%
2	Sales volume					
	- Welding electrodes	Tons	8,000	8,926	112%	120%
	- Welding wire	" "	6,000	7,790	129%	134%
	- - Paint products	" "	240	287	119%	124%
3	Revenue	million VND	370.000	444,270	120%	126%

4	Profit before tax	million VND	16.000	30,49 9	190%	179.2%
5	Employee income	VND 1 billion per person per month		14,93 5		108 %

Investment:

In 2025, the Company continued to invest in upgrading machinery and equipment to support workers, as well as renovating and repairing factory facilities, with a total cost of VND 14.2 billion.

The proposed production and business plan for 2026 with the following key targets:

- Physical output: 18,870 tons
- Of which:
 - Welding electrodes: 9,820 tons
 - Welding wire: 8,750 tons
 - Paint products: 300 tons
- Sales revenue: VND 490 billion
- Profit before tax: \geq VND 18 billion

Employee income will be equal to or higher than the previous year if the planned targets are achieved and labor productivity increases.

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- The General Meeting heard Mr. Ngo Duy Dong present the proposal on profit distribution, dividend payment for 2025, and the dividend plan for 2026, as follows:

I- Proposal for profit distribution and dividend payment for 2025:

1- Total undistributed profit: VND 66,017,607,740

- 1.1. Retained earnings from previous periods: VND 41,633,925,148
- 1.2. Retained earnings in 2025: VND 24,383,682,592

2- Profit distribution: VND 13,529,874,300

- 2.1. Dividend for 2025: 17% (already advanced): VND 11,270,131,300
- 2.2. Bonus for the Executive Board: VND 554,970,000
- 2.3. Allocation to Development Investment Fund: VND 1,104,773,000
- 2.4. Allocation to Bonus and Welfare Fund: VND 600,000,000

3- Remaining profit: VND 52,487,733,440

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II- Expected dividend payment for 2026: 17% – 20%

The General Meeting conducted voting by ballot, with the following results:

- Total ballots issued: 69, corresponding to 5,226,515 shares
 - Total ballots collected: 69, corresponding to 5,226,515 shares
 - Invalid ballots: 0, corresponding to 0 shares
 - In favor: 5,179,146 shares, accounting for 99% of the voting shares present at the General Meeting
 - Against: 0 shares, accounting for 0% of the voting shares present at the General Meeting
 - Abstained: 47,369 shares, accounting for 1% of the voting shares present at the General Meeting
- The General Meeting conducted voting by a show of hands and approved the allocation of a bonus fund based on business performance, authorizing the Director to decide on bonus payments for individuals related to the Company's production and business activities.
 - The calculation method is as follows:
$$Qt = (P - 12,000,000,000) \times 3\%$$
 - Where:
Qt is the bonus fund allocated
P is the profit before tax in 2026

Result: 100% of delegates voted in favor.

This minutes was read in full to the General Meeting, and no amendments or additional comments were made. The meeting was adjourned at 10:10 AM on April 22, 2026.

CHAIRPERSON



Ngô Duy Dong

SECRETARY

Hoang Xuan Thanh

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

REPORT
ON BUSINESS PERFORMANCE RESULTS IN 2025
AND ORIENTATION AND TASKS FOR 2026

I. BUSINESS OPERATIONS IN 2025:

1. General Situation:

In 2025, the global economy continued to face numerous risks and challenges, including geopolitical conflicts and tensions, fragile global supply chains due to instability, supply shortages, inflation easing but still remaining at a high level, risks of rising interest rates, and exchange rate volatility.

In addition, new economic policies of the U.S. administration are expected to have a profound impact on the global economy in general and on many countries, including Vietnam. At the same time, natural disasters and extreme weather conditions have significantly affected people's livelihoods and socio-economic development.

However, with strong unity among employees and management, and under the responsive and effective direction of the Board of Directors (BOD), the Company overcame difficulties and strived to achieve and exceed the targets assigned by the 2025 General Meeting of Shareholders.

a. Difficulties

- Intensifying geopolitical conflicts and trade wars in the international market, particularly reciprocal tariff measures between countries, have disrupted supply chains and adversely affected export activities.
- Prolonged extreme weather conditions, including heavy rains and storms, have significantly impacted production and sales activities.
- Significant fluctuations and increases in the USD exchange rate have raised the cost of imported goods and raw materials, leading to higher production costs and affecting business efficiency.
- Fierce competition for market share through price reductions from domestic competitors as well as imported goods, particularly from China.

b. Advantages

- The shipbuilding industry remained stable and continued its growth momentum, creating favorable conditions for welding material products.
- Prices of key raw materials such as steel, rutile, and ferromanganese remained relatively stable, facilitating inventory planning for production.
- Product quality has been increasingly emphasized and improved, with more rigorous and professional production processes.



- Strong unity and alignment between the Company's leadership and employees in management and operations.

Key Results Achieved in 2025:

a. Key Performance Indicators:

N o. 1	Indicators Production Output	Unit	Plan 2025	Actual 2025	% of Plan	
2	Welding electrodes (production)	Tons	8,000	9,030	113%	121%
	Welding wire (production)	Tons	6,000	5,616	94%	123%
	Paint products	Tons	240	294	122%	129%
	Sales Volume					
3	Welding electrodes	Tons	8,000	8,926	112%	120%
	Welding wire	Tons	6,000	7,790	129%	134%
	Paint products	Tons	240	287	119%	124%
	Sales revenue	VND million	370,000	444,270	120%	126%
4	Profit before tax	VND million	16,000	30,499	190%	179%
5	Average employee income	VND thousand/person/month	—	14,935	—	108%
N o.	Indicators	Unit	Plan 2025	Actual 2025	% of Plan	% YoY (2024)

b. Investment

In 2025, the Company continued to invest in upgrading machinery and equipment to support production workers, as well as renovating and improving workshop facilities, with a total investment cost of VND 14.2 billion.

II. ORIENTATION AND TASKS FOR 2026:

1. Outlook:

Entering 2026, the global economic and political situation is expected to remain complex. Conflicts and tensions in Europe continue, while tensions between the United States and countries in the Middle East have driven oil prices up by over 70%, disrupting the global economic order. Trade wars, protectionism, and tariff measures among countries remain unpredictable.

Domestically, the Government continues to address bottlenecks in the economy, particularly in public investment and the real estate sector. However, the economy is still expected to face significant challenges, with supply exceeding demand and increasingly intense competition.

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Based on market developments and the expectation of continued challenges, the Company's leadership and employees are determined to build on the achievements of 2025, maintain and expand market share, strengthen unity in organizing production and business activities, and ensure productivity, quality, and cost efficiency in order to successfully achieve the 2026 business targets.

4. Business Targets for 2026

- Total production output: 18,690 tons

Including:

+ Welding electrodes: 9,820 tons

+ Welding wire: 8,750 tons

+ Paint products: 300 tons

- Sales revenue: VND 490 billion

- Profit before tax: \geq VND 18 billion

- Employee income: Equal to or higher than the previous year, subject to achieving planned targets and improved labor productivity

5. Key Measures to Achieve 2026 Targets

To achieve the above objectives in 2026, the Company will implement the following measures:

- Maintain sufficient inventory of raw materials and goods to ensure timely support for production and business activities

- Continuously improve and enhance the quality of welding electrode and welding wire products

- Expand investment in upgrading and renovating machinery and workshop facilities to promptly meet market demand and trends

- Improve the skills and awareness of employees to standardize the Company's operational processes

- Expand market share both domestically and internationally, while maintaining accounts receivable at approximately one month of revenue

GENERAL DIRECTOR



GIÁM ĐỐC
Nguyễn Huy Tiến





**REPORT OF THE SUPERVISORY BOARD
OF VIET DUC WELDING ELECTRODE JOINT STOCK COMPANY
TO THE GENERAL MEETING OF SHAREHOLDERS 2026**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 guiding a number of provisions on corporate governance applicable to public companies under Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the rights, duties, and responsibilities of the Supervisory Board as stipulated in the Regulations on the Organization and Operation of the Supervisory Board of the Company;
- Based on the 2025 financial statements of Viet Duc Welding Electrode Joint Stock Company (prepared in accordance with prevailing regulations);

The Supervisory Board respectfully submits to the 2026 General Meeting of Shareholders the results of its review of the financial year 2025, with the main contents as follows:

I. Activities of the Supervisory Board in 2025

1. The Supervisory Board coordinated with the Board of Directors (BOD) and the Management Board in closely monitoring the implementation of the 2025 production and business plan as well as investment activities of the BOD and the Management Board; and examined the legality and reasonableness of business operations in 2025 in accordance with the Resolution of the 2025 General Meeting of Shareholders.
2. Reviewed the issuance of resolutions and decisions of the BOD and the Management Board, and supervised their implementation.
3. Examined the appropriateness, legality, truthfulness, and prudence in the organization of accounting and statistical work, as well as the preparation of financial statements; reviewed the semi-annual report and the 2025 annual financial statements of the Company.
4. Provided recommendations to the BOD to ensure that the Company operates in compliance with the Law on Enterprises, the Law on Securities, the Company's Charter, and the Resolution of the 2025 General Meeting of Shareholders.
5. Participated in supervising all activities of the Company within its scope of responsibilities to safeguard the interests of the Company and its shareholders.

In 2025, the Supervisory Board held **three (03) meetings**, including reviews of accounting and financial activities, business performance results, and the Company's governance and management for the first six months and the full year of 2025.

II. RESULTS OF INSPECTION AND SUPERVISORY ACTIVITIES OF THE SUPERVISORY BOARD

1. Results of Inspection and Supervision of the Company's Financial and Accounting Situation

- The Supervisory Board did not identify any material misstatements that would affect the truthfulness and fairness of the 2025 financial statements. The financial statements were prepared based on appropriate accounting policies, applied consistently, with reasonable estimates and judgments, and in compliance with applicable laws, Vietnamese Accounting Standards, and the Vietnamese accounting regime.

- The Company's financial indicators generally reflect efficiency and soundness in its operations, ensuring a **profit before tax of approximately VND 30.5 billion**.

- During the year, the Company increased its charter capital by **20%, equivalent to VND 11,047,730,000**, funded from retained earnings.

- Regarding the provision for doubtful receivables: as of December 31, 2025, the provision for short-term doubtful receivables amounted to **VND 6,472,254,365**.

- Key financial figures as at December 31, 2025 are as follows:

Unit: VND billion

Financial Indicators	As at 31/12/2025	Compared to 31/12/2024 (%)
I. Total Assets	189	112.4%
1. Current Assets	150	112.4%
2. Non-current Assets	40	109.4%
II. Total Liabilities and Equity	189	125.4%
1. Liabilities	62	112.4%
2. Equity	127	115.3%
III. Earnings per Share (EPS)	VND 3,679/share	111.0%

Based on the above figures, the Supervisory Board provides the following comments:

-As at December 31, 2025, the Company's total assets and total capital amounted to VND 189 billion, representing an increase of 12.4% compared to the

same period in 2024. This increase reflects the expansion of business operations, particularly the growing demand for working capital to support higher production output and export orders.

- Capital structure: Equity reached VND 127.25 billion, up 11% year-on-year. The increase was mainly driven by retained earnings, reflecting a prudent financial policy and strengthened internal financial capacity.

- The debt ratio accounted for approximately 32.8% of total capital; the current ratio stood at 2.41 times, ensuring the Company's ability to meet its short-term obligations. Inventory turnover in 2025 reached approximately 5.74 times per year (equivalent to about 63 days of inventory turnover). Accounts receivable turnover was approximately 8.49 times per year (equivalent to about 43 days of collection), indicating that inventory and receivables management remained appropriate for the Company's business operations.

- In 2025, the Company maintained effective production and business performance and a sound financial structure. Profit after tax reached VND 24.3 billion, up 80.9% compared to 2024. This level of profitability indicates a significant improvement in the efficiency of equity utilization and reflects effective business management.

- Earnings per share (EPS) reached VND 3,679/share, an increase of 50.8% compared to 2024.

2. Results of Inspection and Supervision of the Board of Directors and the Management Board

- The Board of Directors (BOD) and the Management Board operated all Company activities in accordance with their functions, duties, and authorities as stipulated in the Company's Charter and in compliance with the Law on Enterprises and the Law on Securities. The Supervisory Board did not identify any material errors or irregularities.

- The contents presented in the report on business performance and the Board of Directors' report for 2025 are, in general, accurate and truthful based on the reviewed records and data.

- The Supervisory Board noted that the BOD and the Management Board managed and operated the Company within their authority, in compliance with the Company's Charter and applicable laws. Resolutions were issued in a timely manner, appropriate to actual conditions, and were implemented seriously and effectively.

- The Supervisory Board reviewed transactions between the Company and related parties in accordance with the Law on Enterprises and the Law on Securities, and did not identify any transactions showing signs of violations or conflicts of interest with shareholders.

- The ISO 9001:2015 quality management system has been effectively maintained. Corrective actions in response to observations from the certification

body were implemented on schedule. Product quality control, particularly for export orders, has shown clear improvement compared to the previous year.

- The Company has focused on investing in equipment upgrades, restructuring production layouts, improving productivity, and reducing defect rates. These efforts have contributed to enhancing competitiveness and meeting increasingly stringent customer requirements.

3. Results of Supervision over Investment Activities

- In 2025, the Company carried out timely repair and maintenance of production equipment; at the same time, it received and installed new equipment for welding wire production, and effectively renovated and upgraded workshop facilities at both plants.

- Items related to environment, occupational safety and health (OSH), and fire prevention and fighting (FPF) were implemented as planned; detailed documentation and progress for each item were duly accepted, documented, and archived in accordance with regulations.

IV. Remarks and Recommendations

The operations of Viet Duc Welding Electrode Joint Stock Company in 2025 complied with the Law on Enterprises, the Company's Charter, and relevant regulations; and adhered to the resolutions of the General Meeting of Shareholders and the Board of Directors. Information disclosure activities should continue to be fully compliant with applicable regulations.

In the 2026 financial year, potential risks may arise from exchange rate fluctuations affecting the cost of imported raw materials. The Company may also face intense competition from Chinese products and domestic competitors, as well as potential supply chain disruptions due to geopolitical conflicts. Additionally, export activities may encounter higher technical requirements from international customers compared to the domestic market.

Accordingly, the Supervisory Board makes the following recommendations to the Board of Directors and the Management Board:

1. Continue maintaining a prudent financial policy and strengthen control over accounts receivable. Strive to maintain domestic receivables at a level not exceeding one month of average revenue. For international sales and purchase contracts, carefully consider payment terms and strictly control risks related to delayed payments and exchange rate fluctuations to ensure financial safety.

2. Promote investment in technological innovation and automation to gradually improve labor productivity, reduce labor costs per ton of product, thereby enhancing business efficiency and competitiveness.

3. Continue investing in additional quality inspection equipment and modern, advanced production equipment with high productivity and accuracy, while strengthening and supplementing appropriate technical human resources, aiming to improve production management and product quality management in line with international standards.

4. Closely monitor market risks and opportunities based on actual conditions, and adopt appropriate management solutions to ensure safe and efficient operations.

V. Conclusion

The Supervisory Board assesses that Viet Duc Welding Electrode Joint Stock Company maintains a sound financial foundation, a safe capital structure, and effective governance and management.

The Supervisory Board respectfully submits this Report to the General Meeting of Shareholders for consideration and approval.

Hanoi, March 20, 2026

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



Le Manh Hung



No.: 163 /BC-BOD

Thuong Tin, March 27, 2026

REPORT
ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025
AND ORIENTATION AND TASKS FOR 2026

In 2025, the Board of Directors (BOD) fully performed its functions and duties, ensuring the Company's sustainable development orientation, strictly managing financial activities, and supervising the Management Board. The key highlights of the BOD's activities in 2025 are as follows:

I. PERFORMANCE RESULTS OF THE BOARD OF DIRECTORS IN 2025

1. Cơ cấu tổ chức của Hội đồng quản trị.

Cơ cấu Hội đồng quản trị Công ty hiện nay gồm 05 thành viên như sau:

- | | |
|-------------------------|-------------------------------------------------------------------------------------|
| 1. Mr. Ngo Duy Dong | - Chairman. |
| 2. Mr. Nguyen Huy Tien | - Member of the Board of Directors,
concurrently General Director. |
| 3. Mr. Ngo Duc Dung | - Member of the Board of Directors,
concurrently Head of Planning and Materials. |
| 4. Mr. Nguyen Huu Mai | - Member of the Board of Directors. |
| 5. Mr. Nguyen Manh Khoi | - Member of the Board of Directors. |

2. General Assessment of the Board of Directors' Activities

a. Meetings and Resolutions of the Board of Directors

- In 2025, the Board of Directors (BOD) diligently implemented the contents approved by the 2025 Annual General Meeting of Shareholders under Resolution No. 77/NQ-ĐHĐCĐ dated April 23, 2025.

- During the year, the BOD held 9 meetings and issued 8 resolutions and decisions relating to production and business activities, share issuance for dividend payment and related procedures, organizational restructuring, management personnel, financial matters, and other issues within its authority.



All resolutions and decisions issued by the BOD in 2025 were fully disclosed in the 2025 Corporate Governance Report and publicly disclosed in accordance with regulations applicable to public companies.

b. Supervisory Activities of the Board of Directors

In 2025, the Board of Directors (BOD) effectively performed its role in supervising, orienting, and directing the Management Board in operating production and business activities, ensuring that the Company operated in line with its strategy, complied with applicable laws, and achieved its key objectives. Matters falling under the authority of the BOD were carefully reviewed, thoroughly discussed, and handled promptly in accordance with regulations.

The key supervisory activities of the BOD included:

- Supervising the implementation of resolutions of the General Meeting of Shareholders (GMS) and the BOD, ensuring that strategic decisions were executed effectively and consistently.

- Supervising compliance with the Law on Enterprises, the Company's Charter, and internal governance regulations, thereby maintaining discipline, transparency, and regulatory compliance in management and operations.

- Supervising the preparation and submission of financial statements, annual reports, and information disclosure obligations, ensuring accuracy, truthfulness, and timeliness in accordance with the requirements of regulatory authorities and shareholders.

- Supervising and directing information disclosure activities, ensuring that disclosures were transparent, complete, and timely in compliance with regulations applicable to public companies.

- Monitoring and evaluating the implementation of the Company's business, financial, and investment plans, and providing timely recommendations and necessary adjustments to ensure operational efficiency and financial safety.

Through these supervisory activities, the Board of Directors made a significant contribution to ensuring that the Company operates safely, transparently, and efficiently, while achieving sustainable development and strengthening the confidence of shareholders, investors, and other stakeholders.

c. Other Key Activities of the Board of Directors in 2025

The Board of Directors successfully organized and presided over the 2025 Annual General Meeting of Shareholders (AGM) in full compliance with applicable laws and the Company's Charter. At the same time, the BOD supervised and directed information disclosure activities, ensuring that all disclosures were complete, transparent, and made in a timely manner in accordance with regulations.

The BOD maintained close coordination with the Supervisory Board (SB), while ensuring the SB's independence in the process of reviewing and approving resolutions. The BOD provided the SB with full documentation and resolutions on

the same basis as BOD members, and consistently listened to, respected, and considered the opinions of the SB during meetings.

d. Activities of the Independent Member of the Board of Directors

Mr. Nguyen Huu Mai, Independent Member of the Board of Directors, fully performed his assigned functions and duties with objectivity, prudence, and a high sense of responsibility, in compliance with applicable laws and the Company's Charter.

During BOD meetings, he consistently expressed independent opinions and clear viewpoints, particularly on matters that could give rise to conflicts of interest or involve long-term strategic decisions.

He actively participated in discussions, provided constructive feedback, and contributed valuable recommendations, ensuring that BOD decisions were considered from multiple perspectives and aligned with the interests of shareholders and the Company's sustainable development.

In addition, he fulfilled his supervisory role in accordance with his position as an independent member, thereby contributing to enhancing transparency and corporate governance effectiveness.

e. Activities of the Independent Member and Evaluation of the Board of Directors

The independent member, together with other members of the Board of Directors, actively participated in discussions and provided opinions during the decision-making process on matters within the BOD's authority, ensuring compliance with applicable regulations.

The independent member also monitored and supervised compliance with corporate governance standards, assessed risk management practices, and participated in the approval and supervision of the Company's business activities.

3. Implementation Results of the 2025 Annual General Meeting of Shareholders' Resolution

The Board of Directors (BOD) directed and supervised the Management Board in implementing the tasks assigned by the General Meeting of Shareholders under Resolution No. 77/NQ-DHĐCĐ dated April 23, 2025. The results achieved are as follows:

Implementation of the 2025 production and business plan

In 2025, the Company operated in a context where the welding materials industry had growth opportunities due to the continued expansion of the shipbuilding and structural sectors, but also faced significant challenges, including difficulties in capital mobilization and rising input costs due to economic and geopolitical fluctuations. The segment of general-purpose welding materials faced strong pressure from intense price competition in the market.

In response to this situation, the Company promptly adjusted its strategy and implemented flexible solutions to optimize production and business operations, control costs, and expand markets, thereby achieving and exceeding the 2025 revenue targets.

From a financial perspective, the Company maintained a prudent financial policy, made adequate provisions, controlled risks, and improved governance efficiency. Employee income was ensured, financial obligations were fulfilled on schedule, and profits were optimized, thereby safeguarding the interests of shareholders.

The 2025 business performance results are as follows:

No.	Indicators	Unit	Plan 2025	Actual 2025	% Achievement
1	Production output	Tons	14,240	17,003	119.4
3	Sales revenue	VND billion	370	444.27	120.1
4	Profit before tax	VND billion	16	30.5	190.3
5	Average employee income	VND million/person/month	—	14.9	108

- The Company completed the issuance of shares equivalent to a 20% stock dividend for 2024, with a total of 1,104,773 shares issued, in accordance with Official Letter No. 2774/UBCK-QLCB dated June 24, 2025.

- The Board of Directors effectively carried out its supervisory role over the Company's production and business operations, ensuring strict control in line with the approved strategic orientation and making timely adjustments to decisions in response to actual conditions.

- Members of the Board of Directors concurrently holding executive positions in the Management Board regularly attended both periodic and ad-hoc meetings of the Management Board. Decisions of the Management Board were analyzed, reviewed, and consulted with the BOD to ensure optimal solutions in the best interests of the Company.

Through this process, the BOD maintained a comprehensive understanding of the Company's operations and was promptly updated on developments arising from actual business activities. Concurrent BOD members consistently supported the Management Board in operational direction and execution. The BOD also placed strong emphasis on risk management measures, assisting the Management Board in

early identification of potential risks, thereby ensuring stable and sustainable operations and safeguarding shareholders' interests.

The Board of Directors successfully led and managed the Company to exceed its business and profit targets for 2025, fulfilled its obligations to the State Budget, delivered value to shareholders, and ensured stable income and employment for employees.

4. Results of Supervision over the Management Board

- In 2025, the Board of Directors (BOD) continued to strengthen its supervisory role to ensure that the Management Board operated in accordance with corporate governance principles and that production and business operations were implemented in line with approved plans. The BOD directed and supervised the Management Board in the following areas:

- The BOD held meetings with the Management Board to review the implementation of business strategies, financial plans, and risk management activities. Monthly and quarterly reports on financial performance and operational results were closely monitored to ensure transparency, accuracy, and reliability. As a result, the Company's business performance recorded strong growth, reaching 119.3% of the plan approved by the 2025 Annual General Meeting of Shareholders.

- With respect to compliance governance of the Management Board, the BOD carried out the following activities:

Supervising and directing information disclosure to ensure transparency and timeliness in accordance with applicable laws and regulations;

Reviewing and approving reports submitted to the 2025 Annual General Meeting of Shareholders held on April 23, 2025;

Monitoring compliance with the Law on Enterprises, the Company's Charter, internal corporate governance regulations, and relevant state regulations;

Supervising the implementation of resolutions issued by the General Meeting of Shareholders and the BOD.

Results of supervision and evaluation of the Management Board's performance:

In 2025, the Management Board proactively negotiated with partners and related parties such as banks and suppliers of raw materials and inputs to ensure stable and competitive input costs. At the same time, the Management Board provided timely and well-founded assessments of both domestic and international economic conditions, forming a solid basis for proposing business targets and limits to the BOD, thereby achieving and exceeding the targets approved by the 2025 Annual General Meeting of Shareholders.

In terms of overall management, the Management Board effectively fulfilled its executive role in operating the Company in line with the directions of the General

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Meeting of Shareholders and the BOD, while strictly complying with the governance structure stipulated in the Company's Charter and internal governance regulations.

II. OPERATIONAL PLAN OF THE BOARD OF DIRECTORS FOR 2026

- Total production output: 18,690 tons
- Sales revenue: \geq VND 490 billion
- Profit before tax: \geq VND 18 billion
- Expected dividend: To be paid in cash at 17%.
- Employee income: Equal to or higher than 2025, subject to achieving planned targets and improved labor productivity

In 2026, the Board of Directors (BOD) will continue to focus on directing and supervising the Management Board in implementing the production and business plan and financial plan approved by the 2026 Annual General Meeting of Shareholders. The BOD will strengthen oversight of business objectives and monthly and quarterly action plans in order to maximize resource utilization and achieve the assigned business targets.

The BOD will further promote and develop the Company's core business areas, enhance market share in traditional segments, and explore and expand into new business areas aligned with the Company's capabilities, thereby creating value and enhancing long-term sustainability.

The BOD will continue to direct the Management Board in building and strengthening corporate culture, professionalizing working practices to improve productivity and efficiency, enhancing employee welfare policies, and improving the quality of internal training programs. In addition, efforts will be made to enhance the professional qualifications and technical skills of managers, technical staff, and workers.

The BOD remains committed to developing business operations in parallel with environmental protection and social responsibility, ensuring the interests of shareholders while contributing to the community and society.

This concludes the Board of Directors' Report on the Company's performance in 2025 and the operational plan for 2026.

Respectfully submitted to the General Meeting of Shareholders.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



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Ngô Duy Đông



**VIET DUC WELDING
ELECTRODE JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
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Thuong tin, March 23, 2025

REPORT FOR THE ANNUAL SHAREHOLDER MEETING 2026
The Profit Distribution Plan for 2025 and the Dividend Plan for 2026

I. Profit Distribution Plan and Dividend Distribution for 2025:

1- Total undistributed profit:	66.017.607.740VND
1.1. Undistributed profit from previous period:	41.633.925.148VND
1.2. Undistributed profit for the year 2024:	24.383.682.592VND
2- Profit Distribution:	13.529.874.300VND
2.1. Dividend distribution for 2025: 17% (Interim payment made)	11.270.131.300VND
2.2 Bonus for the Executive Board:	554.970.000VND
2.3 Deducted from the Development Investment Fund:	1.104.773.000VND
2.4. Allocation to the welfare and reward fund:	600.000.000VND
3- Remaining profit:	52.487.733.440VND

II- Expected Dividend Payment for 2026: 17%.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

Ngo Duy Dong



SUPERVISORY BOARD

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Thuong Tin, March 20, 2026

REPORT

Regarding the Selection of Independent Auditing Firm for 2026

To: The Shareholders' General Meeting of Viet Duc Electric Welding Joint Stock Company.

Pursuant to the Enterprise Law No. 59/2020/QH14;

Pursuant to the Securities Law No. 54/2019/QH14;

Pursuant to Decree 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several provisions of the Securities Law;

Pursuant to Circular 116/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance, guiding certain provisions on corporate governance applicable to public companies;

Pursuant to the current Charter of Viet Duc Electric Welding Joint Stock Company;

The Supervisory Board respectfully submits to the Shareholders' General Meeting for approval the selection of an independent auditing firm to perform the 2026 financial statement audit and review the company's periodic financial statements as follows:

1. Criteria for selecting an independent auditing firm:

- The auditing firm must be an independent entity approved by the State Securities Commission to audit public companies and listed organizations.
- The firm must be one of the leading auditing companies, reputable for audit quality, with a team of honest auditors who uphold professional ethics, possess high qualifications, and extensive experience to ensure they can meet the quality, scope, and timeline requirements for auditing the company's financial statements.
- The auditing firm must offer reasonable audit fees that align with the content, scope, and timeline of the audit.

2. Selection of an Independent Auditing Firm:

The Supervisory Board proposes selecting the independent auditing firm to perform the audit of the 2026 financial statements and review the company's periodic financial statements as follows:

- AASC Auditing Company Limited.


The Supervisory Board respectfully submits for approval by the Shareholders' General Meeting the selection of the auditing firm based on the above criteria.

Respectfully.

Recipients:

- As attached;
- Board of Directors; Supervisory Board; Executive Board;
- Filed: Supervisory Board; Office.

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


Le Manh Hung

**VIET-DUC ELECTRIC
WELDING ROD JOINT STOCK
COMPANY**

No: *164* /TT-BOD

SOCIALIST REPUBLIC OF VIETNAM
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Hanoi, day month year 2026

PROPOSAL

**Re: Amendment and Supplement of the Charter on Organization and
Operation of Viet-Duc Electric Welding Rod Joint Stock Company**

**To: The 2026 Annual General Meeting of Shareholders of Viet-Duc
Electric Welding Rod Joint Stock Company**

*- Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the 14th
National Assembly of the Socialist Republic of Vietnam at its 9th session on June
17, 2020;*

*- Pursuant to the Charter of Viet-Duc Electric Welding Rod Joint Stock
Company;*

- Pursuant to other applicable legal regulations and current practices;

The Board of Directors of the Company has reviewed the contents of the
current Charter on Organization and Operation in order to amend and
supplement it appropriately.

To ensure legal compliance and facilitate the Company's organization and
operation, the Board of Directors of Viet-Duc Electric Welding Rod Joint Stock
Company respectfully submits the proposed amendments and supplements to
the Company's Charter (a draft of the amendments and supplements is attached)
for consideration and approval by the General Meeting of Shareholders.

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

Respectfully!

Recipients:

- As above;
- Company Office Archives.

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Ngo Duy Dong



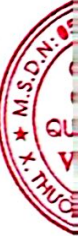
SUPPLEMENTARY CONTENTS OF THE CHARTER ON ORGANIZATION AND OPERATION

(Attached to Submission No.: 164/TT-BOD)

Notes:

- Provisions not detailed in this Appendix remain unchanged;
- Proposed additional contents under the section "CURRENT PROVISIONS" are presented in italic and underlined format;
- Proposed amendments/additions under the section "PROPOSED AMENDMENTS" are presented in bold and underlined format.

NO.	CURRENT PROVISIONS	PROPOSED AMENDMENTS (Underlined Text)
1	<p>Article 1: Interpretation of Terms</p> <p>g) "Executive" means the <u>Director, Deputy Director</u>, Chief Accountant, and other executives as prescribed in the Company's Charter;</p> <p>h) "Manager" means a company manager, including the Chairman of the Board of Directors, members of the Board of Directors, the <u>Director</u>, and other individuals holding managerial positions as prescribed in the Company's Charter;</p>	<p>Article 1: Interpretation of Terms</p> <p>g) "Executive" means the Director (<u>General Director</u>), Deputy Director (<u>Deputy General Director</u>), Chief Accountant, and other executives as prescribed in the Company's Charter;</p> <p>h) "Manager" means a company manager, including the Chairman of the Board of Directors, members of the Board of Directors, the Director (<u>General Director</u>), and other individuals holding managerial positions as prescribed in the Company's Charter;</p>
2	<p>Article 2: Name, Legal Form, Head Office, Branches, Representative Offices, Business Locations and Duration of Operation of the Company</p> <p>3. Registered Head Office of the Company:</p> <p>- Head office address: <u>Nhi Khe Commune, Thuong Tin District</u>, Hanoi City.</p>	<p>Article 2: Name, Legal Form, Head Office, Branches, Representative Offices, Business Locations and Duration of Operation of the Company</p> <p>3. Registered Head Office of the Company:</p> <p>- Head office address: <u>Que Han Street, Quan Ganh Area, Thuong Tin Commune</u>, Hanoi City.</p>
3	<p>Article 3: Legal Representative of the Company</p> <p>1. The Company has one (01) legal representative: the Director.</p>	<p>Article 3: Legal Representative of the Company</p> <p>1. The company has one legal representative, who is the Director (<u>General Director</u>).</p>
4	<p>Article 4: Company's Business Objectives</p>	<p>Article 4: Company's Business Objectives</p>



	<p>1. The company's business lines and activities:</p> <ul style="list-style-type: none"> a. Manufacturing and trading of welding materials (including various types of welding rods, welding wires, etc.); b. Trading of raw materials for the production of welding materials; c. Engaging in other business activities in compliance with the provisions of the law. 	<p>1. The company's business lines and activities:</p> <ul style="list-style-type: none"> a. Manufacturing and trading of welding materials (including various types of welding rods, welding wires, etc.); b. Trading of raw materials for the production of welding materials; c. Construction of residential houses; d. Construction of electrical works; e. Construction of water supply and drainage works; g. Demolition; h. Site preparation; i. Real estate business; k. <u>Manufacturing, trading, and import-export of paints, printing inks, varnishes, and surface coatings; trading of materials and raw materials related to the paint, printing ink, varnish, and surface coating industries.</u>
	<p>Article 11. Organizational, Governance, and Control Structure</p> <p>4. Director.</p>	<p>Article 11. Organizational, Governance, and Control Structure</p> <p>4. Director (<u>General Director</u>)</p>
5	<p>Article 29: Chairman of the Board of Directors</p> <p>2. The Chairman of the Board of Directors shall not concurrently hold the position of <u>Director</u>.</p>	<p>Article 29: Chairman of the Board of Directors</p> <p>2. The Chairman of the Board of Directors shall not concurrently hold the position of Director (<u>General Director</u>).</p>
6	<p>Article 30: Meetings of the Board of Directors</p> <p>b. Upon the request of the <i>Director</i> or at least five other managers;</p>	<p>Article 30: Meetings of the Board of Directors</p> <p>b. Upon the request of the Director (<u>General Director</u>) or at least five other managers;</p>
7	<p>Article 33: Organizational and Management Structure</p> <p>The company's management system must ensure that the management apparatus is accountable to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the company's daily business operations. The company shall have a <u>Director, Deputy Directors</u>, Chief Accountant, and other managerial positions appointed by the Board of Directors. The appointment,</p>	<p>Article 33: Organizational and Management Structure</p> <p>The company's management system must ensure that the management apparatus is accountable to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the company's daily business operations. The company shall have a Director (<u>General Director</u>), Deputy Directors (<u>Deputy General Directors</u>), Chief Accountant, and other managerial positions appointed by the</p>

	dismissal, or removal of the aforementioned positions must be approved through resolutions or decisions of the Board of Directors.	Board of Directors. The appointment, dismissal, or removal of the aforementioned positions must be approved through resolutions or decisions of the Board of Directors.
8	<p>Article 34: Company Executives</p> <p>1. The company's executives include the <u>Director, Deputy Directors</u>, Chief Accountant, and other managerial positions appointed by the Board of Directors under the company.</p> <p>2. Upon the <u>Director's</u> proposal and with the approval of the Board of Directors, the company may recruit other executives in numbers and with qualifications appropriate to the company's structure and management regulations as determined by the Board of Directors. Executives are responsible for supporting the company in achieving its operational and organizational objectives.</p> <p>3. The <u>Director</u> shall receive salary and bonuses. The salary and bonuses of the <u>Director</u> shall be determined by the Board of Directors.</p>	<p>Article 34: Company Executives</p> <p>1. The company's executives include the Director (<u>General Director</u>), Deputy Directors (<u>Deputy General Directors</u>), Chief Accountant, and other managerial positions appointed by the Board of Directors under the company.</p> <p>2. Upon the proposal of the Director (<u>General Director</u>) and with the approval of the Board of Directors, the company may recruit other executives in numbers and with qualifications appropriate to the company's structure and management regulations as determined by the Board of Directors. Executives are responsible for supporting the company in achieving its operational and organizational objectives.</p> <p>3. The Director (<u>General Director</u>) shall receive salary and bonuses. The salary and bonuses of the Director (<u>General Director</u>) shall be determined by the Board of Directors.</p>
9	<p>Article 35: Appointment, Dismissal, Duties, and Powers of the <u>Director</u></p> <p>1. The Board of Directors shall appoint one member of the Board or hire another person to serve as the <u>Director</u>.</p> <p>2. The <u>Director</u> is responsible for managing the company's daily business operations; is subject to the supervision of the Board of Directors; and is accountable to the Board of Directors and the law for exercising the assigned rights and obligations.</p> <p>3. The term of the <u>Director</u> shall not exceed five (5) years and may be reappointed for an unlimited number of terms. The <u>Director</u> must meet the standards and conditions prescribed by law and the company's Charter.</p>	<p>Article 35: Appointment, Dismissal, Duties, and Powers of the Director (<u>General Director</u>)</p> <p>1. The Board of Directors shall appoint one member of the Board or hire another person to serve as the Director (<u>General Director</u>).</p> <p>2. The Director (<u>General Director</u>) is responsible for managing the company's daily business operations; is subject to the supervision of the Board of Directors; and is accountable to the Board of Directors and the law for exercising the assigned rights and obligations.</p> <p>3. The term of the Director (<u>General Director</u>) shall not exceed five (5) years and may be reappointed for an unlimited number of terms. The Director (<u>General Director</u>) must meet the standards and conditions prescribed by law and the company's Charter.</p>

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	<p>4. The <u>Director</u> has the following powers and duties:</p> <ol style="list-style-type: none"> Decide on matters related to the company's daily business operations that are not within the authority of the Board of Directors; Organize the implementation of resolutions and decisions of the Board of Directors; Organize the execution of the company's business plans and investment projects; Propose organizational structure and internal management regulations of the company; Appoint, dismiss, or remove managerial positions within the company, except for positions under the authority of the Board of Directors; Decide on salaries and other benefits for the company's employees, including managers under the <u>Director</u>'s appointment authority; Recruit employees; Propose plans for dividend distribution or treatment of business losses; Exercise other rights and obligations as prescribed by law, this Charter, resolutions and decisions of the Board of Directors, and employment contracts signed with the company. <p>5. The <u>Director</u> shall be accountable to the Board of Directors and the General Meeting of Shareholders for performing the assigned duties and powers and must report when requested.</p> <p>6. The Board of Directors may dismiss the <u>Director</u> when the majority of voting members present approve and appoint a new <u>Director</u> as a replacement.</p>	<p>4. The Director (<u>General Director</u>) has the following powers and duties:</p> <ol style="list-style-type: none"> Decide on matters related to the company's daily business operations that are not within the authority of the Board of Directors; Organize the implementation of resolutions and decisions of the Board of Directors; Organize the execution of the company's business plans and investment projects; Propose organizational structure and internal management regulations of the company; Appoint, dismiss, or remove managerial positions within the company, except for positions under the authority of the Board of Directors; Decide on salaries and other benefits for the company's employees, including managers under the appointment authority of the Director (<u>General Director</u>); Recruit employees; Propose plans for dividend distribution or treatment of business losses; Exercise other rights and obligations as prescribed by law, this Charter, resolutions and decisions of the Board of Directors, and employment contracts signed with the company. <p>5. The Director (<u>General Director</u>) shall be accountable to the Board of Directors and the General Meeting of Shareholders for performing the assigned duties and powers and must report when requested.</p> <p>6. The Board of Directors may dismiss the Director (<u>General Director</u>) when the majority of voting members present approve and appoint a new Director (<u>General Director</u>) as a replacement.</p>
10	<p>Article 42: Duty of Honesty and Avoidance of Conflicts of Interest</p> <p>1. Members of the Board of Directors, members of the Supervisory Board, the <u>Director</u>, and other managers must disclose related interests</p>	<p>Article 42: Duty of Honesty and Avoidance of Conflicts of Interest</p> <p>1. Members of the Board of Directors, members of the Supervisory Board, the Director (<u>General Director</u>), and other managers must</p>

in accordance with the provisions of the Enterprise Law and other relevant legal documents.

2. Members of the Board of Directors, members of the Supervisory Board, the Director, other managers, and related parties of these individuals may only use information obtained by virtue of their positions to serve the interests of the Company.

3. Members of the Board of Directors, members of the Supervisory Board, the Director, other managers, and related parties of these individuals are obliged to notify the Board of Directors or the Supervisory Board in writing of any transactions between the Company, its subsidiaries, or other companies in which the publicly held company controls 50% or more of the charter capital with the individual concerned or their related parties, as prescribed by law. For such transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with securities laws on information disclosure.

4. Members of the Board of Directors shall not vote on any transaction that benefits themselves or their related parties, in accordance with the Enterprise Law and the Company's Charter.

5. Members of the Board of Directors, members of the Supervisory Board, the Director, other managers, and related parties of these individuals shall not use or disclose inside information to others to conduct related transactions.

6. Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, the Director, other executives, or individuals and organizations related to these persons shall not be invalid in the following cases:

a) For transactions with a value less than or equal to 20% of the total assets recorded in the most recent financial statements, the essential terms of the contract or transaction, as well as the relationships and interests of the Board members, Supervisory Board members, Director, or other executives, have been reported to the Board of

disclose related interests in accordance with the provisions of the Enterprise Law and other relevant legal documents.

2. Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other managers, and their related parties may only use information obtained by virtue of their positions to serve the interests of the Company.

3. Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), and other managers are obliged to notify the Board of Directors or the Supervisory Board in writing of any transactions between the Company, its subsidiaries, or other companies in which the publicly held company controls 50% or more of the charter capital, with the individual concerned or their related parties, as prescribed by law. For such transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with securities laws on information disclosure.

4. Members of the Board of Directors shall not vote on any transaction that benefits themselves or their related parties, in accordance with the Enterprise Law and the Company's Charter.

5. Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other managers, and their related parties shall not use or disclose inside information to others to conduct related transactions.

6. Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other executives, or individuals and organizations related to these persons shall not be invalid in the following cases:

a) For transactions with a value less than or equal to 20% of the total assets recorded in the most recent financial statements, the essential terms of the contract or transaction, as well as the relationships and interests of the Board members, Supervisory Board members, Director (General Director), and other executives, have been reported to the Board of Directors and approved by a majority of votes of the Board

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	<p>Directors and approved by a majority of votes of the Board members without related interests;</p> <p>b) For transactions with a value greater than 20%, or transactions resulting in a cumulative value within 12 months from the date of the first transaction equal to or exceeding 30% of the total assets recorded in the most recent financial statements, the essential terms of such transactions, as well as the relationships and interests of the Board members, Supervisory Board members, <i>Director</i>, or other executives, have been disclosed to the shareholders and approved by the General Meeting of Shareholders through the votes of shareholders without related interests.</p>	<p>members without related interests;</p> <p>b) For transactions with a value greater than 20%, or transactions resulting in a cumulative value within 12 months from the date of the first transaction equal to or exceeding 30% of the total assets recorded in the most recent financial statements, the essential terms of such transactions, as well as the relationships and interests of the Board members, Supervisory Board members, Director (General Director), and other executives, have been disclosed to the shareholders and approved by the General Meeting of Shareholders through the votes of shareholders without related interests.</p>
11	<p>Article 43: Liability for Damage and Indemnification</p> <p>1. Members of the Board of Directors, members of the Supervisory Board, <i>the Director</i>, and other executives who violate their duties, including the duties of honesty and diligence, or fail to perform their obligations, shall be liable for any damages caused by their breaches.</p> <p>2. The Company shall indemnify any person who has been, is, or may become a party in a claim, lawsuit, or prosecution (including civil and administrative proceedings, but excluding cases where the Company is the plaintiff) if such person is or has been a member of the Board of Directors, member of the Supervisory Board, <i>Director</i>, other executive, employee, or representative authorized by the Company, provided that the person acted in good faith, with diligence, for the benefit of the Company, in compliance with the law, and there is no evidence confirming that the person breached their responsibilities.</p> <p>3. Indemnification expenses include the costs of judgments, fines, and actual payments incurred (including attorney's fees) in connection with the resolution of such matters within the scope permitted by law. The Company may purchase insurance for such persons to cover the above-mentioned indemnification liabilities.</p>	<p>Article 43: Liability for Damages and Indemnification</p> <p>1. Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), and other executives who violate their duties, including the duties of honesty and diligence, or fail to perform their obligations, shall be liable for any damages resulting from their breaches.</p> <p>2. The Company shall indemnify any person who has been, is, or may become a party to a claim, lawsuit, or prosecution (including civil and administrative proceedings, but excluding cases where the Company is the plaintiff) if such person is or has been a member of the Board of Directors, member of the Supervisory Board, Director (General Director), other executive, employee, or representative authorized by the Company, provided that the person performed their duties on behalf of the Company, acted in good faith and with diligence for the benefit of the Company, in compliance with the law, and there is no evidence confirming that the person breached their responsibilities.</p> <p>3. Indemnification expenses include costs of judgments, fines, and actual payments incurred (including attorney's fees) in resolving such matters within the scope permitted by law. The Company may purchase insurance for such persons to cover the above-mentioned indemnification liabilities.</p>

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12	<p>Article 44: Right to Inspect Books and Records</p> <p>3. Members of the Board of Directors, members of the Supervisory Board, the <u>Director</u>, and other executives shall have the right to inspect the company's shareholder register, list of shareholders, books, and other records for purposes related to their positions, provided that such information is kept confidential.</p>	<p>Article 44: Right to Inspect Books and Records</p> <p>3. Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), and other executives shall have the right to inspect the Company's shareholder register, list of shareholders, books, and other records for purposes related to their positions, provided that such information is kept confidential.</p>
13	<p>Article 45: Employees and Trade Union</p> <p>1. The <u>Director</u> shall prepare plans for submission to the Board of Directors for approval regarding matters related to recruitment, termination of employment, salaries, social insurance, welfare, rewards, and discipline for employees and company executives.</p> <p>2. The <u>Director</u> shall prepare plans for submission to the Board of Directors for approval regarding the Company's relations with trade union organizations in accordance with best practices, standards, and management policies, as well as the practices and policies stipulated in this Charter, the Company's regulations, and applicable laws.</p>	<p>Article 45: Employees and Trade Union</p> <p>1. The Director (General Director) shall prepare plans for submission to the Board of Directors for approval regarding matters related to recruitment, termination of employment, salaries, social insurance, welfare, rewards, and discipline for employees and company executives.</p> <p>2. The Director (General Director) shall prepare plans for submission to the Board of Directors for approval regarding the Company's relations with trade union organizations in accordance with best practices, standards, and management policies, as well as the practices and policies stipulated in this Charter, the Company's regulations, and applicable laws.</p>

