

# AGM 2026

## Documents

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*May 28, 2026*

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*The English version of this document is provided for reference purposes only. In the event of any discrepancy or inconsistency between the English and Vietnamese versions, the Vietnamese version shall prevail.*

No.: 255 /2026/ HAPUMA/TB-HĐQT

Hai Phong, 7 May 2026

## NOTICE OF ANNUAL GENERAL MEETING

*Dear valued CTB Shareholders*

The Board of Directors (BOD) of Hai Duong Pump Manufacturing Joint Stock Company respectfully invites shareholders to attend the 2026 Annual General Meeting of Shareholders.

- **Time** : **09:00' Thursday - 28 May 2026**
- **Venue** : Meeting Room, 3rd Floor, Company Office Building - No. 2 Ngo Quyen Road, Thanh Dong Ward, Hai Phong City, Vietnam.
- **Meeting Documents** : The The full agenda and related documents for the Meeting are available on the Company's website at the following address:  
*<https://hapuma.com/co-dong/>*
- **Eligibility to Attend** : CTB shareholders whose names appear on the shareholder register as at 28 April 2026, as maintained by the Vietnam Securities Depository and Clearing Corporation (VSDC), or their duly authorised representatives.
- **Registration of Attendance:** : To facilitate proper organisation of the Meeting, shareholders are kindly requested to register their attendance or submit the Registration/Proxy Form (in the prescribed form) to the Organising Committee no later than 4:00 p.m, Monday, 25 May 2026, via email, post, telephone, viber or zalo.

***For further information, please contact:***

Company Office: Tel: 0220 3853496;

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

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

Shareholders and their authorised representatives attending the General Meeting are kindly requested to bring their ID card or passport, or to present their digital identity via the VNeID application for registration purposes.

Authorised representatives who have not previously submitted the original Attendance Registration/Proxy Form to the Organising Committee are requested to bring the original document bearing the shareholder's signature.

The Board of Directors looks forward to welcoming our valued shareholders to the Meeting.

Yours faithfully,

**For and on behalf of the Board of Directors**

*(signed and sealed)*

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Nguyen Trong Tieu  
CHAIRMAN

**SOCIALIST REPUBLIC OF VIETNAM**

Independence - Freedom – Happiness

....., . ..... 2026

**REGISTRATION / PROXY FORM**

**FOR ATTENDANCE AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY**

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

Name of shareholder: .....

ID/Passport/Enterprise Registration No.:.....

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

Telephone: ..... Number of shares held: .....

Name of representative (*for institutional shareholders*):.....

**Attendance Registration** (Please tick  the appropriate box)

**1. Attend the Meeting in person**

**2. Will not attend in person and hereby appoint the following person as proxy:**

- |  |                                       |
|--|---------------------------------------|
| <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:           |                                       |

Full name: .....

ID/Passport No.:.....

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

Telephone: .....

The proxy is authorised to attend the 2026 Annual General Meeting of Shareholders of Hai Duong Pump Manufacturing Joint Stock Company and to exercise all rights and obligations of the shareholder in respect of the number of shares held.

The proxy shall not be entitled to further delegate this authorisation to any third party.

**PROXY**  
(if any)

**SHAREHOLDER**

**AGENDA**  
**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY**

- **Time:** 09:00 AM, 28 May 2026
- **Venue:** Main Meeting Room, 3rd Floor, Office Building, No. 2 Ngo Quyen Street, Thanh Dong Ward, Hai Phong City, Vietnam

No.	Time	Content
<b>OPENING SESSION</b>		
1	08:30-09:00	Shareholder registration, attendance check, and distribution of meeting materials
2	09:00-09:05	Opening remarks and declaration of meeting commencement
3	09:05-09:10	Report on eligibility of shareholders and verification of meeting quorum
4	09:10-09:15	Appointment of Chairperson, Secretary and Election of the Vote Counting Committee
<b>MAIN SESSION</b>		
5	09:15-09:30	Approval of Meeting Agenda and Working rules
6	09:30-10:00	Presentation of reports: <ul style="list-style-type: none"><li>- Report of the Board of Management on business performance in 2025 and 2026 plan;</li><li>- Report of the Board of Directors on 2025 performance and 2026 orientation;</li><li>- Report of the Board of Supervisors on its activities in 2025.</li></ul>
7	10:00-10:25	Discussion and approval of proposals submitted by the Board of Directors: <ul style="list-style-type: none"><li>- Audited financial statements for FY2025;</li><li>- 2025 profit distribution plan;</li><li>- 2026 business plan targets;</li><li>- Selection of independent auditor for FY2026;</li><li>- Authorisation to the Board of Directors to approve purchase/sale and borrowing transactions with a value of up to VND 2,000 billion.</li></ul>
8	10:25-10:40	Announcement of voting results by the Vote Counting Committee.
9	10:40-11:00	Approval of draft Meeting Minutes and Resolution.
10	11:00	Closing of the Meeting

## **WORKING RULES**

### **ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026 HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY 28 May 2026**

***Pursuant to:***

- *The Law on Enterprises No. 59/2020/QH14;*
- *The Charter of Organisation and Operation of Hai Duong Pump Manufacturing Joint Stock Company;*

The Chairperson hereby submits to the General Meeting of Shareholders for approval the Working Rules of the Annual General Meeting of Shareholders 2026 as follows:

#### **1. Responsibilities of the Organising Committee and Chairperson**

- To conduct the Meeting in accordance with the approved agenda and these Working Rules;
- To ensure the Meeting is conducted in an orderly, transparent and efficient manner, with decisions taken by majority vote;
- To guide shareholders in discussion and voting on agenda items;
- To address any issues arising during the Meeting.

#### **2. Responsibilities of the Secretariat**

- To accurately and fully record the proceedings and all matters approved;
- To consolidate voting results and report to the Chairperson;
- To prepare the draft Minutes of Meeting and Resolution.

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

- To organise and supervise the voting process;
- To prepare and announce voting results.

#### **4. Rights and Obligations of Shareholders / Authorised Representatives**

##### ***a. Rights***

- To receive meeting materials and Voting Cards;
- To participate in discussions and vote on all matters within the Meeting agenda.

##### ***b. Obligations***

- To comply with the Working Rules of the Meeting;
- To make concise and relevant comments, avoiding repetition;
- When speaking, to raise the Voting Card and follow the direction of the Chairperson.

#### **5. Voting Procedures**

##### ***a. Voting Method***

- Voting shall be conducted by Voting Card (blue colour). The Voting Card shall indicate the shareholder's full name, attendance code, ID/Passport number, number of voting shares and shall bear the Company's official seal in the top-left corner;

- Each shareholder shall vote once for each agenda item: *For / Against / Abstain*.

***b. Approval Threshold***

- A resolution shall be approved when it receives the affirmative vote of at least 51% of the total voting shares represented at the Meeting.

**6. Other Provisions**

- Matters already approved shall not be re-discussed;
- Shareholders entering or leaving the Meeting must comply with instructions of the Organising Committee;
- Shareholders leaving before the close of the Meeting shall not have their voting rights counted from the time of departure;
- Complaints regarding vote counting results shall only be considered during the Meeting;
- No information may be disclosed externally until official conclusions of the Meeting are announced;
- Smoking is prohibited. The use of mobile phones, including making or receiving calls, is not permitted inside the Meeting hall. All devices must be set to silent or vibration mode.

These Working Rules shall take effect upon approval by the General Meeting of Shareholders and remain valid for the duration of the Annual General Meeting of Shareholders 2026 of the Company.

**For and on behalf of the Board of Directors**

*(signed and sealed)*

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Nguyen Trong Tieu  
CHAIRMAN

*Hai Phong, 7 May 2026*

No: 256 /2026/HAPUMA/BC-TGD

**REPORT**  
**ON 2025 BUSINESS PERFORMANCE, PROPOSED TARGETS AND  
IMPLEMENTATION MEASURES FOR 2026**

*To: The 2026 Annual General Meeting of Shareholders*

The General Director of Hai Duong Pump Manufacturing Joint Stock Company respectfully presents the following report on the Company's business performance in 2025, together with the proposed targets and principal measures for 2026.

**I. REVIEW OF BUSINESS PERFORMANCE IN 2025**

**1. General overview**

Overall, 2025 was a year of operational resilience, with the Company maintaining stable performance despite a shortfall in revenue.

In 2025, Vietnam's economy continued to be affected by complex global geopolitical and economic developments. Factors including the ongoing Russia–Ukraine military conflict, trade tensions among major economies, tariff policy adjustments and the proliferation of trade barriers created significant headwinds for the domestic industrial sector.

At the same time, 2025 marked the final year of the 2021–2025 medium-term public investment cycle, resulting in a limited pipeline of new projects. The Government's restructuring of local administration from three tiers to two also had a discernible impact on the pace of public investment project implementation at the provincial level. Competitive pressure intensified across both the Company's traditional product segments and the target segments identified for strategic development.

In this context, and with the close guidance and timely support of the Board of Directors, the Board of Management focused on sustaining stable production operations, safeguarding employment and employee income, and adapting business objectives flexibly in response to evolving market conditions. The Company also worked to strengthen cost discipline, improve operational efficiency and strengthen its competitiveness in target segments.

Nevertheless, as a result of objective market difficulties compounded by certain internal limitations in the organisation and execution of business activities, overall performance fell short of expectations and the Company did not achieve all planned targets for 2025.

The Board of Management has reviewed and assessed the underlying causes and identified priority measures to enhance operational effectiveness and support sustainable development.

## 2. Results against the 2025 business plan

No.	Indicator	Unit	2025 Plan	2025 Actual	Achievement Rate (%)
1	Net revenue	VND billion	720	584.4	81.2
2	Profit before tax	VND billion	50	51.5	103
3	Average headcount	Persons	270	253	93.7
4	Average monthly income	VND million/person	15.16	15.86	104.6

**On the revenue target:** The shortfall in net revenue was attributable primarily to a number of projects originally expected to be recognised in 2025 that were not executed as planned; certain projects were only initiated in the final months of the year, with the associated revenue deferred to 2026; and a number of signed contracts could not proceed to installation due to site access constraints, thereby precluding revenue recognition in the current period under applicable accounting rules.

**On the profit target:** Profit before tax met and exceeded the plan, driven principally by the Company's continued improvements in governance, rigorous cost control and the systematic implementation of efficiency measures across all stages of the production and business process. The reduction of waste at each operational stage contributed to improved operating leverage and margin enhancement.

### 3. Assessment of operations in 2025

#### 3.1. Management by the Board of Management and Operational Units

During 2025, the Company's management structure, comprising the Board of Management and the heads and deputy heads of operational units, continued to be strengthened and consolidated, progressively meeting the governance requirements of the current phase of development.

Within the Board of Management, personnel was supplemented in a timely manner, with the appointment of an additional Deputy General Director responsible for external relations from March 2025. Roles, responsibilities and accountabilities among members were clearly delineated, ensuring transparency and improving coordination in management. Overall, the Board of Management maintained effective strategic direction and operational execution, with notable improvement in customer and partner relationship management.

The middle management layer was reorganised to better reflect operational realities, and now consists of 3 plants, 7 functional departments and 2 business units, the Hanoi Branch and the Ho Chi Minh City Representative Office. Unit leadership is generally experienced and technically proficient, contributing to a reasonably cohesive and coordinated operational system.

However, in view of the increasingly demanding requirements of the market with respect to product quality, delivery performance and after-sales service, the management and

oversight capabilities of front-line management must continue to be developed. Strengthening governance, operational management and risk control capacity across the organisation remains a core priority for the period ahead.

### ***3.2. Human resources and governance***

The Company recognises human capital as a decisive factor in its stable and sustainable development. Recruitment and training activities were maintained throughout 2025 to sustain workforce stability and meet operational requirements. However, the labour market environment presented significant challenges — particularly in recruiting skilled workers suited to the Company's specialised mechanical manufacturing operations, which had a tangible impact on workforce development plans.

In parallel, the Company continued to review and refine its internal governance systems, including the labour regulations, remuneration policies and performance reward schemes, to make them more coherent, transparent and aligned with operational realities. These mechanisms are designed to motivate employees, strengthen their commitment and encourage their contribution to the Company's collective development.

### ***3.3. Business development and market activities***

The pump equipment market in 2025 remained highly competitive across virtually all segments, with numerous major domestic and international pump brands present in Vietnam covering a broad product portfolio spanning agriculture, irrigation, water supply and drainage, industrial applications, thermal power, mining and oil and gas processing. Several competitors have established domestic manufacturing facilities, significantly intensifying price, delivery and supply competition. Pressure was further amplified by the growing trend of construction contractors bundling pump equipment supply within pump station tender packages, thereby narrowing the market access available to specialist manufacturers.

Against this backdrop, the Company maintained its core market position in traditional segments including mining, agriculture and irrigation, while making encouraging initial progress in technically demanding segments such as thermal power and water supply and drainage. Market development, brand promotion and product marketing activities were stepped up, progressively improving HAPUMA's brand recognition and earning positive acknowledgement from customers and partners.

### ***3.4. Project management***

During 2025, the Company continued to refine its project management model, operating through 3 dedicated units at Hanoi, Ho Chi Minh City and the Head Office. The delineation of roles and responsibilities between these units was largely established, contributing to improved management and execution efficiency.

In an environment of increasingly stringent requirements from regulatory authorities and project owners, project management remains central to the Company's ability to demonstrate its capabilities and drive growth. The Company focused on raising professional standards and tightening control over schedule, quality and delivery performance. Going forward, the Company will continue to strengthen its processes and risk governance across the full project lifecycle, with a view to improving execution outcomes and minimising unplanned variances.

### **3.5. Finance**

Financial and accounting operations were maintained in a stable and disciplined manner throughout 2025, supporting financial soundness and the effective conduct of business activities. The Company exercised sound cost control, proactively identified and managed financial risks, and maintained rigorous management of cash flows, capital allocation and receivables. Coordination between the Finance, Planning and Business Development functions was strengthened to ensure alignment in operations management.

During the year, the Company completed a capital increase from equity, raising its charter capital to VND 205,199,600,000 as at 31 December 2025.

### **3.6. Engineering design and technology**

The engineering and technology function was managed and operated with reasonable effectiveness in 2025, broadly meeting the Company's production and business requirements. Despite carrying a heavy workload arising from the concurrent demands of production and investment implementation, the engineering function delivered on its core mandate and recorded meaningful progress in the application of advanced technical methods and in gaining mastery of new mechanical manufacturing technologies.

Design activities met requirements from the project feasibility stage through to the development of new products; the majority of products met specifications from the first production run, contributing to improved manufacturing efficiency. The product coding initiative has been launched but progress has been slow, and this will need to be accelerated in the period ahead to improve management effectiveness and product standardisation.

### **3.7. Production**

Production at the Company's plants was maintained at a relatively stable level throughout 2025, with production planning and scheduling progressively improving in terms of coordination and integration. Collaboration between production and engineering units was enhanced, reducing disruptions to workflow and delivery timelines.

Equipment management, utilisation and maintenance practices continued to improve and become more systematic; occupational health and safety compliance was upheld rigorously, with no serious workplace accidents recorded during the year.

Production units gave greater attention to cost and material consumption management. However, defect rates at certain units remained above target, labour productivity showed limited improvement, and a number of orders experienced delivery delays that affected the Company's reputation — matters requiring focused remedial action.

### **3.8. Quality management**

Quality assurance activities were sustained and process compliance was maintained at a satisfactory level throughout 2025, contributing to consistent product and service quality. The quality management system showed genuine improvement, becoming more substantive and practical in its implementation, with a number of enhancements introduced during the year to make the system more effective and user-friendly.

### 3.9. Investment

In 2025, the Company directed its investment program towards enhancing core production capacity to meet the increasingly demanding requirements of the market, particularly for high-capacity pumps and industrial applications. The program comprised 10 investment items with a total value in excess of VND 30 billion; of these, 8 items have been completed and commissioned, with the remaining 2 items expected to be finalised in the first quarter of 2026.

### 3.10. Other activities

In implementation of the City's directive on the land reclamation at 37 Ho Chi Minh Boulevard, the Company has, from the second quarter of 2025, been cooperating with the local authorities in carrying out the declaration and survey procedures in accordance with the approved schedule. This process is expected to be completed in the second quarter of 2026.

## 4. General assessment

2025 was a year marked by considerable difficulty, with adverse factors in the business environment exceeding initial forecasts. Under the close direction of the Board of Directors and through the sustained efforts of the entire workforce, the Company maintained stable production operations, achieved its profit target and safeguarded employment and income for its employees. However, the revenue target was not met. Beyond the objective market factors, the Company candidly acknowledges certain internal shortcomings — in particular, in the accuracy of market forecasting and the anticipation of risks with potential impact on business performance — which must be addressed with rigour going forward.

## II. 2026 BUSINESS PLAN AND IMPLEMENTATION MEASURES

2026 is the first year of a new development cycle, with high growth expectations for the broader economy. While challenges remain, the operating environment is expected to improve progressively. Effective preparation and the strategic capture of opportunities in 2026 will lay an important foundation for the Company's development in the years ahead.

### *Management message for 2026:*

*Deliver comprehensively on all planned targets; concentrate on developing human and technological resources; innovate in the way the organisation is structured, managed and controlled; and build a HAPUMA team that is united, committed and capable of meeting the ever-evolving demands of the market.*

### 1. Planned targets

No.	Indicator	Unit	2026 Plan
1	Net revenue	VND billion	680
2	Profit before tax	VND billion	55
3	Average headcount	Persons	260
4	Average monthly income	VND/person	≥ 16 million

## 2. Implementation measures for 2026

The Board of Management has identified 10 priority areas for implementation in 2026:

- **Human resources:** Prioritise the supplementation and enhancement of workforce quality in accordance with a long-term strategic framework, meeting the increasingly demanding requirements of the market. This is the decisive factor in HAPUMA's sustainable development.
- **Corporate governance:** Continue to standardise the governance system towards greater transparency and the long-term building of trust among employees and partners; strengthen compliance; and ensure fairness in performance evaluation and remuneration policy.
- **Management capability:** Continue to enhance the management, operational and control capabilities of the Board of Management and middle management. Strengthen information discipline, ensuring timely and thorough exchange, processing and management of information, and maintaining rigorous oversight of contract execution progress.
- **Market development:** Intensify market development and business growth activities in a coordinated and sustainable manner. Consolidate existing market positions and segments. Accelerate penetration of high-potential segments such as water supply and thermal power.
- **Engineering and technology:** Standardise design processes and implement product coding in production. Apply advances in science and technology to HAPUMA's manufacturing operations. Continue to invest in and modernise equipment and technology, and maximise the utilisation of assets already commissioned. Complete technical documentation and establish material and consumable consumption standards as a basis for cost management and product costing.
- **Quality and environmental management:** Enhance the effectiveness of the quality and environmental management system; cultivate a green, clean and professionally cultured working environment at HAPUMA.
- **Finance:** Maintain disciplined control of cash flows, receivables and inventory; strengthen risk mitigation measures across all operational activities. Ensure timely monitoring and compliance with government policies relating to financial and accounting matters.
- **Production planning and scheduling:** Further raise the quality of production planning, preparation and scheduling. Progressively introduce software-based tools for production management.
- **Production efficiency:** Stabilise operations at the Steel Structure Plant. Finalise the master site layout plan across the Company's plants. Strengthen factory-level controls over labour time utilisation, reduce defect rates, eliminate waste and optimise production costs.

- **Employee and trade union affairs:** Sustain and support the activities of employee organisations; work in close cooperation with relevant authorities to fulfil the role of trusted intermediary, providing motivation and practical support to employees and continue to improve the material and spiritual wellbeing of the workforce, creating the conditions for employees to work with confidence, contribute fully and remain committed to the Company.

### III. CONCLUSION

2025 drew to a close amid difficulties and challenges that exceeded initial forecasts. Nevertheless, the Company succeeded in maintaining stable operations, preserving financial performance at a satisfactory level and holding firm its operational foundation. The results achieved, together with an honest acknowledgement of the shortcomings identified, provide an important basis on which to continue improving governance and management in the period ahead.

2026 marks the opening year of the 2026–2031 economic development cycle, widely expected to be a period of strong growth for Vietnam's economy. Challenges will remain, but this is equally a period of opportunity for enterprises that adapt proactively, prepare their resources well and capture the moment effectively. In this context, the Company is determined to proactively strengthen its governance capacity, consolidate its production foundation and stand ready to convert market opportunities into tangible results.

2026 is a year of significant importance for HAPUMA in terms of consolidating its governance framework and enhancing its production capabilities. The Board of Management pledges to remain united, to manage with decisiveness and effectiveness, and to deliver comprehensively on all targets approved by the General Meeting of Shareholders. This commitment is reinforced by the continued guidance of the Board of Directors and the trust and support of our valued shareholders.

On this occasion, the General Director extends his sincere wishes to all shareholders, members of the Board of Directors and the Supervisory Board for good health, happiness and success.

Yours faithfully,

*(signed and sealed)*

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Nguyen Trong Nam  
GENERAL DIRECTOR

*Hai Phong, 7 May 2026*

No: 257 /2026/HAPUMA/BC-HĐQT

## **REPORT OF THE BOARD OF DIRECTORS ON 2025 PERFORMANCE AND 2026 STRATEGIC DIRECTION**

*To: The 2026 Annual General Meeting of Shareholders*

The Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company (HAPUMA) hereby reports on the Company's performance in 2025 and its strategic direction for 2026 as follows:

### **I. BOARD OF DIRECTORS' ACTIVITIES IN 2025**

#### *1. Assessment of the Company's performance in 2025*

Overall, the Board considers that the Company's performance in 2025 remained stable and disciplined in execution, notwithstanding the shortfall in revenue.

In 2025, the global economy remained challenging and complex, characterised by escalating trade tensions and heightened geopolitical risks, which disrupted supply chains and weighed on business activity worldwide. Vietnam's industrial sector faced similar pressures from trade barriers and tariff adjustments in key export markets. Nevertheless, supported by a strengthening manufacturing base, the resilience of the business community and government policy measures, the sector maintained positive momentum, with the Industrial Production Index (IIP) increasing by approximately 9.2%.

For HAPUMA, 2025 marked the final year of the 2021–2025 medium-term public investment cycle. The limited pipeline of new projects and intensifying market competition posed significant challenges to the Company's business operations. The Company recorded net revenue of VND 584.4 billion, representing 81.2% of the approved plan, and achieved a pre-tax profit of VND 51.5 billion, exceeding the target by 3%. This outcome was driven by disciplined cost control, improved production efficiency and stronger execution across operations, which enabled the Company to sustain performance despite the revenue shortfall. The Board of Directors is of the view that, in a challenging market environment, the ability to sustain profitability and stable operations constitutes a positive outcome. Nevertheless, the shortfall in revenue indicates that the Company needs to further strengthen its market development capabilities in the period ahead.

Average monthly income reached VND 15.86 million per employee, up 4.6% year-on-year, demonstrating the Company's continued commitment to employee welfare despite a challenging operating environment.

In terms of investment, the Company adopted a disciplined and selective approach, focusing on factory infrastructure, machinery, equipment and technology aligned with its

product development strategy. Investment decisions were evaluated based on economic efficiency, cost optimisation and implementation timelines, supporting more effective asset utilisation in the coming years.

In parallel, the Company substantially completed the preparations required to relocate manufacturing operations to the Head Office, ensuring continuity of production and market stability. Inter-departmental coordination continued to strengthen, contributing to enhanced operational effectiveness. Building on this, the Company further reinforced its market standing through the quality of its products and services and its ability to deliver technically demanding orders on schedule, thereby strengthening its competitive position.

These outcomes provide a solid foundation for strengthening internal capabilities and advancing the Company's long-term growth trajectory.

Notwithstanding these achievements, the Board of Directors acknowledges with candour that the Company has yet to fully address a persistent structural challenge: a shortage of senior management personnel and specialised resources in engineering design and market development — areas that are critical to the Company's growth and competitiveness. This shortfall is primarily attributable to the fact that the development of core personnel in recent years has not kept pace with the Company's growth trajectory and market expansion. Addressing this issue remains a key priority in the period ahead.

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

The Board of Directors currently comprises five members as follows:

<b>No.</b>	<b>Full Name</b>	<b>Position</b>	<b>Responsibilities</b>	<b>Ownership percentage of CTB</b>
1	Mr. Nguyen Trong Tieu	Chairman	Overall leadership; oversight of business development, market development and brand management	3.38%
2	Mr. Nguyen Trong Nam	Member	Executive management; oversight of production and technical operations	2.73%
3	Mr. Pham Manh Ha	Non-executive member	Legal and compliance; support to the Chairman in investment and corporate development	4.93%
4	Ms. Doan Thi Lan Phuong	Member	Financial management and internal administration	1.17%

No.	Full Name	Position	Responsibilities	Ownership percentage of CTB
5	Mr. Hoang Phuong	Independent member	Support to the Chairman in market development	0.73%

The Board of Directors discharged its duties in compliance with applicable law, the Company's Charter and the resolutions of the General Meeting of Shareholders.

During 2025, the Board provided direction and oversight to the Board of Management, supervising the implementation of resolutions adopted by both the General Meeting of Shareholders and the Board of Directors, and ensuring alignment with approved strategies and regulatory requirements.

### ***Key activities in 2025***

In line with the resolutions of the General Meeting of Shareholders, the Board:

- Oversaw the execution of the capital increase from equity and the ESOP;
- Supervised investment activities;
- Continued to strengthen the corporate governance framework;
- Focused on improving operational efficiency and reinforcing internal capabilities.

These efforts enhanced the Company's resilience, enabling it to navigate market volatility and prepare for the next phase of development. The Board considers strengthening governance capacity and consolidating internal resources as ongoing priorities and key enablers of sustainable growth.

### ***Remuneration of the Board of Directors***

Total remuneration of the Board of Directors for 2025 amounted to VND 720 million, comprising: Chairman: VND 240 million; Each member: VND 120 million. Board members were also entitled to participate in the Management Incentive Fund and to reimbursement of operating expenses in accordance with the Company's policies.

The individual remuneration of each Board of Directors member has been fully disclosed in the Company's 2025 Annual Report, available at: <https://hapuma.com/en/information-disclosure/2025-annual-report/> and in the audited financial statements for the year ended 31 December 2025, available at: <https://hapuma.com/en/information-disclosure/audited-financial-statements-for-fiscal-year-2025/>

### **3. Summary of Board meetings and resolutions**

During 2025, the Board of Directors convened 19 meetings, including 5 in-person meetings and 14 virtual meetings, and adopted a total of 26 resolutions and 6 decisions. The key matters considered and resolved are summarised as follows:

- **Routine Matters:** Organisation of the 2025 Annual General Meeting of Shareholders; approval of periodic financial statements and appointment of the external auditor; and continuation of credit relationships with Shinhan Bank Vietnam LLC and Vietnam Joint Stock Commercial Bank for Industry and Trade – Hai Duong Branch.
- **Dividend Distribution:** Approval of the 2024 cash dividend at a rate of 20%.
- **Organisation and Personnel:** Appointment of a Deputy General Director in charge of external relations; amendments to the salary regulations for indirect staff, including adjustments to contracted salary levels for certain individuals.
- **Corporate Governance:** Approval in principle of the issuance of the Financial and Accounting Management and Control Regulation in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.
- **Other Matters:** Approval of the advance and final settlement of the 2024 Management Incentive Fund and awards for outstanding individuals; endorsement of investments in machinery and equipment, including the upgrade of the Alphaset casting line to enhance production capacity; convening of an Extraordinary General Meeting of Shareholders in 2025; implementation of the share issuance plan for capital increase from equity and the ESOP; amendments to the Company’s Charter; and other matters within the authority of the Board of Directors.

### **4. Oversight of the Board of Management**

In performing its supervisory role, the Board of Directors acknowledges the efforts of the Board of Management in navigating operations during a challenging year.

The Board of Management maintained stable executive leadership, strengthened internal governance, and implemented investment activities in a structured manner, ensuring accountability, adherence to timelines and compliance with delegated authority.

The Board of Management carried out its functions in compliance with applicable laws, the Company’s Charter, and relevant resolutions, supporting business continuity and reinforcing the Company’s market position.

Overall, the Board is of the view that the Board of Management has fulfilled its mandate in 2025 and established a solid foundation for future strategic development.

## II. SHAREHOLDING STRUCTURE

### 1. Shareholding structure

Based on the shareholder register as at the record date of 28 April 2026, as provided by the Vietnam Securities Depository and Clearing Corporation (VSDC), Hai Duong Pump Manufacturing Joint Stock Company — ticker symbol **CTB** — has a total of 518 shareholders holding 20,800,000 shares, as detailed below:

No.	Category	No. of Shareholders	No. of Shares Held	% of Charter Capital
<b>I</b>	<b><i>By type of ownership</i></b>	<b>518</b>	<b>20,800,000</b>	<b>100.00%</b>
	Individual shareholders	515	20,779,900	99.90%
	Institutional shareholders	3	20,100	0.10%
<b>II</b>	<b><i>By domicile</i></b>	<b>518</b>	<b>20,800,000</b>	<b>100.00%</b>
	Domestic shareholders	480	20,717,123	99.60%
	Foreign shareholders	38	82,877	0.40%

The Company has no major shareholders. All 518 shareholders individually hold less than 5% of the charter capital.

### 2. Undeposited shares

Pursuant to the resolution of the 2025 Annual General Meeting of Shareholders, the Board of Directors was authorised to select and appoint a service provider to manage undeposited shares.

At that time, the Company had 20 shareholders holding a total of 67,945 undeposited shares and did not have sufficient internal resources to manage these holdings on a dedicated basis.

Subsequently, a number of shareholders completed the depository procedures. As at 5 November 2025 (the record date for the capital increase from equity), the number of shareholders with undeposited shares had decreased to five, holding a total of 3,807 shares (including two deceased shareholders).

In light of this significant reduction, the Board of Directors determined that the engagement of an external service provider was no longer necessary and resolved not to proceed with the appointment. Instead, the Board assigned the Board of Management to allocate internal resources to manage the remaining undeposited shares.

The Board considers this decision to be appropriate in the prevailing circumstances and consistent with the objective of cost efficiency.

### **III. IMPLEMENTATION OF THE CAPITAL INCREASE PLAN FROM EQUITY AND ESOP 2025**

Pursuant to the resolutions of the 2025 Annual General Meeting and Extraordinary General Meeting of Shareholders, the Company implemented a share issuance plan comprising: (i) a capital increase from equity and (ii) the Employee Stock Ownership Plan (ESOP 2025).

Despite certain administrative procedural challenges that led to delays against the initial schedule, the Company has successfully completed all components of the plan.

#### ***1. Share issuance for capital increase from equity***

On 5 November 2025, the Company completed the issuance at a rights ratio of 2:1, distributing 6,839,960 shares to 507 shareholders. A total of 40 fractional shares were cancelled in accordance with the approved treatment plan.

Following the issuance, the total number of shares in issue increased to 20,519,960.

The issuance results were duly acknowledged by the State Securities Commission of Vietnam, and the Hanoi Stock Exchange approved the corresponding change to the Company's listing registration. The Company also amended its Charter and obtained the 20th amended Business Registration Certificate, reflecting a charter capital of VND 205,199,600,000.

#### ***2. Share issuance under the Employee Stock Ownership Plan (ESOP 2025)***

On 23 January 2026, the Company completed the ESOP issuance, distributing 280,040 shares to 4 employees. These shares are subject to a lock-up period of three years from the completion date.

Following the issuance, the total number of shares in issue increased to 20,800,000.

The issuance results were duly acknowledged by the State Securities Commission of Vietnam, and the Hanoi Stock Exchange approved the corresponding listing adjustment. The Company also amended its Charter and obtained the 21st amended Business Registration Certificate, reflecting a charter capital of VND 208,000,000,000.

The first trading date of the ESOP 2025 shares is 24 January 2029.

### **IV. RELOCATION OF MANUFACTURING OPERATIONS FROM FACILITY 1 TO THE HEAD OFFICE**

The Company has substantially completed the relocation of manufacturing operations from Facility 1 (37 Ho Chi Minh Boulevard, Thanh Dong Ward, Hai Phong City) to the

Head Office, in preparation for the site handover in accordance with the requirements of the competent authorities.

Following the relocation, the Steel Structure Plant is operating stably at the Head Office, ensuring safe, continuous and efficient production and business operations.

## **V. STRATEGIC DIRECTION AND PRIORITIES FOR 2026**

Based on its assessment of the Company's performance in 2025 and its outlook on the market environment, the Board of Directors has identified the following strategic priorities for 2026:

- To deliver in full the operational and financial targets approved by the General Meeting of Shareholders, ensuring efficiency and sustainable growth;
- To expand markets for new products by leveraging recent investments in machinery, equipment and technology, alongside the development of targeted go-to-market strategies for high-potential segments;
- To complete the handover of the Facility 1 site at 37 Ho Chi Minh Boulevard, Thanh Dong Ward, Hai Phong City in accordance with the approved schedule;
- To strengthen human capital through structured training and targeted recruitment, supporting market expansion and enhancing competitiveness;
- To reinforce risk management and compliance, with a proactive approach to evolving regulatory requirements;
- To enhance the HAPUMA brand through improved marketing, customer relationship management, and the expansion of domestic and international partnerships, together with more effective corporate communications across digital platforms.

As the Company enters 2026, the Board recognises both challenges and opportunities. The foundation built in recent years provides the resilience and capability required for the next phase of growth.

The Board expects the Board of Management to continue to lead with decisiveness and discipline, while effectively capturing market opportunities.

With the continued support of shareholders and partners, the Board remains confident that HAPUMA will continue to strengthen its market position and deliver sustainable long-term value.

Yours faithfully,

**For and on behalf of the Board of Directors**

*(signed and sealed)*

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Nguyen Trong Tieu  
CHAIRMAN

## REPORT OF THE SUPERVISORY BOARD ON SUPERVISORY ACTIVITIES IN 2025

### Presented to the 2026 Annual General Meeting of Shareholders

- Pursuant to the functions and responsibilities of the Supervisory Board as set forth in the Law on Enterprises and the Charter of Organisation and Operation of Hai Duong Pump Manufacturing Joint Stock Company;
- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders;
- Pursuant to the financial statements for the year ended 31 December 2025;
- On the basis of the Company's actual operations during 2025;

The Supervisory Board hereby presents its report on supervisory activities for 2025,

#### I. ACTIVITIES OF THE SUPERVISORY BOARD

##### 1. Composition of the Supervisory Board

There were no changes to the composition of the Supervisory Board during 2025. The Board comprises three members elected by the General Meeting of Shareholders on 27 May 2022, as follows:

No,	Full Name	Position	Responsibilities	CTB Shareholding
1	Tran Thu Ha	Head	Overall oversight; review and supervision of financial and legal matters	0%
2	Nguyen Ngoc Bao	Member	Monitoring the implementation of General Meeting resolutions in the area of production	0,02%
3	Le Thanh Ha	Member	Monitoring the implementation of General Meeting resolutions in the areas of business and market development	0%

##### 2. Activities of the Supervisory Board during 2025

###### Activities of the Supervisory Board

The Supervisory Board maintained regular operations throughout the year, discharging its functions and responsibilities in full accordance with the Law on Enterprises and the Company's Charter.

During 2025, the Board convened 6 meetings to review and monitor the Company's activities within its remit, encompassing all key areas of the Company's operations. The Board's supervisory work focused on monitoring the implementation of General Meeting resolutions, reviewing the activities of the Board of Directors and the Board of Management, examining compliance with internal

regulations and policies, assessing periodic financial statements and overseeing the implementation of the capital increase plan.

Throughout the performance of its duties, the Supervisory Board received full cooperation and support from the Board of Directors, the Board of Management and the relevant functional departments of the Company.

During 2025, the Supervisory Board received no petitions or requests from shareholders.

### ***Remuneration of the Supervisory Board***

Total remuneration received by the Supervisory Board for 2025 amounted to VND 144 million, comprising VND 6 million per month for the Head and VND 3 million per member per month. In addition, the Company reimbursed business expenses incurred by Board members in the course of performing their duties. Individual remuneration for 2025 is set out below:

<b>No,</b>	<b>Full Name</b>	<b>Position</b>	<b>Income (VND)</b>
1	Tran Thu Ha	Head	105,000,000
2	Nguyen Ngoc Bao	Member	36,000,000
3	Le Thanh Ha	Member	36,000,000

## **II. FINDINGS AND ASSESSMENTS**

### **1. Oversight of the Board of Directors and General Director**

#### ***a. Oversight of the Board of Directors***

During 2025, the Board of Directors convened 19 meetings, adopting 26 resolutions and 6 decisions on matters including operational and business strategy, investment activities, financing arrangements, matters for submission to the General Meeting, approval of periodic financial statements, auditor selection and the implementation of the capital increase and ESOP 2025 program. All resolutions and decisions were issued within the Board's authority and in conformity with applicable law and the Company's Charter.

Meetings were attended by the requisite number of members, duly minuted and properly archived. The Head of the Supervisory Board attended all Board meetings. Beyond its oversight and strategic guidance role, the Board of Directors provided direct support to the Board of Management in the areas of market development and corporate governance improvement.

On the basis of its supervisory activities, the Supervisory Board concludes that the Board of Directors conducted its affairs in 2025 in compliance with applicable law, the Company's Charter and the resolutions of the General Meeting of Shareholders.

#### ***b. Oversight of the General Director and Board of Management***

During 2025, the General Director and Board of Management demonstrated initiative and flexibility in managing the Company's operations and executing the plans assigned to them.

While revenue fell short of the annual target, attributable primarily to objective factors relating to project implementation and completion timelines, profitability was maintained through timely adjustments in cost management and operational efficiency.

The Supervisory Board concludes that the conduct of the General Director and Board of Management in 2025 broadly met governance requirements, was consistent with the strategic direction set by the Board of Directors and was carried out in compliance with applicable law, the Company's Charter and the resolutions of the General Meeting of Shareholders.

## 2. Assessment of the Implementation of the 2025 Annual General Meeting Resolutions

### a. Profit distribution for the financial year 2024

The Company carried out profit distribution in full compliance with the resolution approved at the 2025 Annual General Meeting: a cash dividend for 2024 at a rate of 20%, amounting to VND 27.36 billion; an allocation of VND 300 million to the Reward and Welfare Fund; an allocation of VND 1.656 billion to the Management Incentive Fund.

### b. Implementation of the 2025 business plan targets

Indicator	Approved Target (VND)	Actual (VND)	Achievement Rate
1. Revenue from sales and services	720,000,000,000	584,375,119,381	81.16%
2, Profit before tax	50,000,000,000	51,515,481,006	103%
3, Dividend	10% per annum	To be determined by the 2026 AGM	-

The Supervisory Board notes that while the revenue target was not met, the Company surpassed its profit objective, reflecting resilient operational performance maintained under challenging market conditions.

## 3. Review and Assessment of the Financial Statements

The Supervisory Board concurs with the content of the Company's 2025 financial statements as audited by International Audit and Valuation Company Limited. In all material respects, the financial statements present a fair and true view of the Company's financial position as at 31 December 2025 and of its financial performance and cash flows for the year then ended, in conformity with applicable accounting standards and regulations.

Key financial indicators for 2025 are summarised below:

No.	Indicator	Unit	2025	2024
<b>1</b>	<b>Asset structure</b>			
	- Long-term assets / Total assets	%	28.12	18.36
	- Short-term assets / Total assets	%	71.88	81.64
<b>2</b>	<b>Capital structure</b>			
	- Total liabilities / Total capital	%	45.77	57.09
	- Equity / Total capital	%	54.23	42.91
<b>3</b>	<b>Liquidity</b>			
	- Quick ratio	x	1.07	1.18

No.	Indicator	Unit	2025	2024
	- Current ratio	x	1.64	1.50
<b>4</b>	<b>Profitability</b>			
	- Net profit margin (ROS)	%	6.61	6.91
	- Return on assets (ROA)	%	6.68	6.67
	- Return on equity (ROE)	%	12.32	15.55

***Commentary by the Supervisory Board:***

**Financial structure:** The Company's financial structure shifted in a more prudent direction during 2025, with the debt-to-capital ratio declining and the degree of financial self-sufficiency increasing, trends the Supervisory Board regards positively.

**Liquidity:** The Company's liquidity position was maintained at an adequate level throughout the year. However, an increase in inventories reduced the proportion of highly liquid assets, resulting in a modest decline in the quick ratio. The Supervisory Board considers the overall liquidity position to remain sound, while recommending that the Company continue to monitor inventory movements to safeguard short-term liquidity.

**Profitability:** Profitability indicators showed a declining trend in the near term, attributable to the combined effect of below-plan revenue and an enlarged equity base following the capital increase during the year. The Supervisory Board notes that profit growth has not kept pace with the expansion of the capital base and considers this a matter warranting continued attention.

On the basis of its overall review and analysis, the Supervisory Board concludes that the Company's financial position in 2025 was stable and sound. Nevertheless, given the enlarged capital base, the Company should pursue measures to improve profitability and ensure sustainable growth in the periods ahead.

#### **4. Assessment of Investment activities**

***Capital expenditure and capacity enhancement***

During 2025, the Company significantly expanded its investment in fixed assets to strengthen core production capabilities and modernise its technology base.

- Tangible fixed assets increased by VND 31.98 billion
- Long-term assets under construction increased by over VND 16 billion.

Investment assets included technical infrastructure for the Steel Structure and Mechanical Plants, transformer substations T9 and T10, metal smelting systems, heat treatment furnaces, a dual-drive balancing machine, a 3D scanner, a spectroport metal composition analyser and the renovation of the frontage building on Ngo Quyen Street including the staff canteen.

All capital expenditure was funded by cash generated from operating activities, deployed in a manner consistent with the Company's long-term development strategy and is expected to lay the groundwork for growth in the period ahead.

## **5. Matters requiring attention**

Alongside the results achieved, the Supervisory Board draws the Company's attention to the following areas that warrant continued monitoring:

- Inventory levels in the near term; and
- Profitability pressure in the context of an enlarged capital base.

If not managed effectively, these factors could adversely affect the quality of the Company's growth trajectory.

## **6. Conclusion**

The Supervisory Board concludes that in 2025 the Company maintained stable operations, a sound financial position and satisfactory profitability despite a challenging market environment. Looking ahead, the Supervisory Board recommends that the Company continue to drive market development as a means of enhancing growth quality and improving returns. The Supervisory Board will continue to discharge its supervisory mandate diligently, in the interest of protecting the legitimate rights and interests of all shareholders.

The foregoing constitutes the full report of the Supervisory Board on its supervisory activities for the year 2025. The Supervisory Board respectfully submits this report to the 2026 Annual General Meeting of Shareholders for consideration and approval.

Yours faithfully,

**For and on behalf of the Supervisory Board**

*(signed)*

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Tran Thu Ha  
HEAD OF THE SUPERVISORY BOARD

## **PROPOSAL**

### ***Approval of the 2025 Audited Financial Statements***

***To: The 2026 Annual General Meeting of Shareholders  
Hai Duong Pump Manufacturing Joint Stock Company***

*Pursuant to:*

- *The Law on Enterprises No. 59/2020/QH14;*
- *The Charter of Organisation and Operation of Hai Duong Pump Manufacturing Joint Stock Company;*
- *The audited financial statements of the Company for the financial year ended 31 December 2025, as audited by International Auditing and Valuation Company Limited and reviewed by the Supervisory Board;*

The Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company respectfully submits for consideration and approval by the 2026 Annual General Meeting of Shareholders the Company's financial statements for the year ended 31 December 2025, comprising the following:

- Report of the Board of Management;
- Independent Auditor's Report No. 0407/2025/BCTC/IAV dated 24 March 2026, issued by International Auditing and Valuation Company Limited;
- Statement of Financial position;
- Statement of profit or loss
- Statement of Cash flow;
- Notes to the Financial Statements; and
- Accompanying appendices.

The principal financial highlights of the 2025 financial statements are summarised below:

*Unit: VND*

#### ***1. Statement of Financial position***

<b>No.</b>	<b>Item</b>	<b>31 December 2025</b>	<b>31 December 2024</b>
<b>I</b>	<b>TOTAL ASSETS</b>	<b>578,276,518,210</b>	<b>709,230,450,583</b>
1	Current assets	415,664,736,683	578,994,499,487
2	Non-current assets	162,611,781,527	130,235,951,096
<b>II</b>	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>578,276,518,210</b>	<b>709,230,450,583</b>

No.	Item	31 December 2025	31 December 2024
1	Liabilities	264,675,285,753	404,945,339,255
2	Owners' equity	313,601,232,457	304,285,111,328

## 2. Statement of Profit or loss

No.	Item	2025	2024
1	Net revenue	584,375,119,381	684,754,473,081
2	Total accounting profit before tax	51,515,481,006	59,665,895,606
3	Profit after corporate income tax	38,632,121,129	47,317,289,001

The audited financial statements of the Company for the financial year ended 31 December 2025 have been disclosed in accordance with applicable regulations and are available on the Company's website at: <https://hapuma.com/en/information-disclosure/audited-financial-statements-for-fiscal-year-2025/>

The Board of Directors respectfully submits this proposal for consideration and approval by the General Meeting of Shareholders.

**For and on behalf of the Board of Directors**

*(signed and sealed)*

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Nguyen Trong Tieu  
CHAIRMAN

## PROPOSAL

### Approval of the 2025 Profit Distribution Plan

**To: The 2026 Annual General Meeting of Shareholders  
Hai Duong Pump Manufacturing Joint Stock Company**

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14;
- The Charter of Organisation and Operation of Hai Duong Pump Manufacturing Joint Stock Company;
- The Company's business performance for the year 2025;
- The audited financial statements for the year ended 31 December 2025, as audited by International Auditing and Valuation Company Limited and reviewed by the Supervisory Board;

The Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company respectfully submits for consideration and approval by the 2026 Annual General Meeting of Shareholders the following profit distribution plan for the year 2025:

Unit: VND

No.	Item	Amount
<b>I</b>	<b>Undistributed profit after tax</b>	<b>99,218,834,472</b>
	of which:	
1	Retained earnings carried forward from prior years	60,586,713,343
2	Undistributed profit after tax for 2025	38,632,121,129
<b>II</b>	<b>Proposed profit distribution</b>	<b>32,852,000,000</b>
1	Cash dividend at a rate of 15% (equivalent to VND 1,500 per share, based on 20,800,000 shares in issue)	31,200,000,000
2	Allocation to the Reward and Welfare Fund	300,000,000
3	Allocation to the Management Incentive Fund (3.5% of after-tax profit, rounded)	1,352,000,000
<b>III</b>	<b>Retained earnings carried forward (III = I – II)</b>	<b>66,366,834,472</b>

The Board of Directors respectfully submits this proposal for consideration and approval by the General Meeting of Shareholders.

**For and on behalf of the Board of Directors**

(signed and sealed)

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Nguyen Trong Tieu  
CHAIRMAN

## PROPOSAL

### Approval of the 2026 Business Plan Targets

**To: The 2026 Annual General Meeting of Shareholders  
Hai Duong Pump Manufacturing Joint Stock Company**

*Pursuant to:*

- *The Charter of Organisation and Operation of Hai Duong Pump Manufacturing Joint Stock Company;*
- *Pursuant to the Financial Regulations of the Company;*

The Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company respectfully submits for consideration and approval by the 2026 Annual General Meeting of Shareholders the following principal business plan targets for 2026:

No.	Item	Unit	2026 Plan
<b>I</b>	<b>Business Performance Targets</b>		
1	Net revenue	VND billion	680
2	Profit before tax	VND billion	55
3	Dividend payout	% per annum	15
<b>II</b>	<b>Remuneration — Board of Directors, Supervisory Board and Board of Management</b>		
1	Remuneration of the Board of Directors and Supervisory Board	VND million	864
2	Management Incentive Fund	% of profit after tax	4.5

The Board of Directors respectfully submits this proposal for consideration and approval by the General Meeting of Shareholders.

**For and on behalf of the Board of Directors**

*(signed and sealed)*

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Nguyen Trong Tieu  
CHAIRMAN



## **PROPOSAL**

### ***Appointment of External Auditor for the Financial Year 2026***

***To: The 2026 Annual General Meeting of Shareholders  
Hai Duong Pump Manufacturing Joint Stock Company***

*Pursuant to:*

- *The Law on Enterprises No. 59/2020/QH14;*
- *The Charter of Organisation and Operation of Hai Duong Pump Manufacturing Joint Stock Company;*

The Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company respectfully submits for consideration and approval by the 2026 Annual General Meeting of Shareholders the delegation of authority to the Board of Directors to select one of the following two audit firms — each qualified to audit listed companies — to conduct the audit of the Company's financial statements for the financial year 2026:

#### **1. AASC Auditing Firm Company Limited**

Business Registration No.: 0100111105

Address: No. 1 Le Phung Hieu Street, Hoan Kiem District, Hanoi, Vietnam

#### **2. International Auditing and Valuation Company Limited**

Business Registration No.: 0106299213

Address: A-TT5-3, Him Lam Van Phuc Residential Area, Ha Dong District, Hanoi, Vietnam

The Board of Directors respectfully submits this proposal for consideration and approval by the General Meeting of Shareholders.

**For and on behalf of the Board of Directors**

*(signed and sealed)*

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Nguyen Trong Tieu  
CHAIRMAN



*Hai Phong, 7 May 2026*

## **PROPOSAL**

***Delegation of Authority to the Board of Directors to execute purchase, sale and borrowing contracts with a value of up to VND 2,000 Billion***

***To: The 2026 Annual General Meeting of Shareholders  
Hai Duong Pump Manufacturing Joint Stock Company***

*Pursuant to:*

- *The Law on Enterprises No. 59/2020/QH14;*
- *The Charter of Organisation and Operation of Hai Duong Pump Manufacturing Joint Stock Company;*
- *The Company's business and operational circumstances;*

The Board of Directors of Hai Duong Pump Manufacturing Joint Stock Company respectfully submits for consideration and approval by the 2026 Annual General Meeting of Shareholders the delegation of authority to the Board of Directors to execute purchase contracts, sale contracts and borrowing arrangements with a maximum value of up to **VND 2,000 billion**, on the principle of ensuring the efficiency and preservation of the Company's capital.

The delegation of authority shall take effect from the date of the 2026 Annual General Meeting of Shareholders — 28 May 2026 and shall remain in force until the convening of the 2027 Annual General Meeting of Shareholders.

The Board of Directors respectfully submits this proposal for consideration and approval by the General Meeting of Shareholders.

**For and on behalf of the Board of Directors**

*(signed and sealed)*

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Nguyen Trong Tieu  
CHAIRMAN

DRAFT

## RESOLUTION

### THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY

*Pursuant to:*

- *The Law on Securities No. 54/2019/QH14;*
- *The Law on Enterprises No. 59/2020/QH14;*
- *The Charter of Organisation and Operation of Hai Duong Pump Manufacturing Joint Stock Company;*
- *The Minutes of the 2026 Annual General Meeting of Shareholders of Hai Duong Pump Manufacturing Joint Stock Company held on 28 May 2026;*

### THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY

#### RESOLVES:

**Article 1.** To ratify and approve the following reports:

- Report of the General Director on 2025 business performance, proposed targets and implementation measures for 2026;
- Report of the Board of Directors on 2025 performance and 2026 strategic direction;
- Report of the Supervisory Board on supervisory activities in 2025.

**Article 2.** To approve the proposal of the Board of Directors regarding the Company's financial statements for the year ended 31 December 2025, as audited by International Auditing and Valuation Company Limited.

The audited financial statements of the Company for the financial year ended 31 December 2025 have been disclosed on the Company's website at: <https://hapuma.com/en/information-disclosure/audited-financial-statements-for-fiscal-year-2025/>.

**Article 3.** To approve the following profit distribution plan for the year ended 31 December 2025:

*Unit: VND*

No.	Item	Amount
<b>I</b>	<b>Undistributed profit after tax</b>	<b>99,218,834,472</b>
	of which:	
1	Retained earnings carried forward from prior years	60,586,713,343
2	Undistributed profit after tax for 2025	38,632,121,129
<b>II</b>	<b>Proposed profit distribution</b>	<b>32,852,000,000</b>

No.	Item	Amount
1	Cash dividend at a rate of 15% (equivalent to VND 1,500 per share, based on 20,800,000 shares in issue)	31,200,000,000
2	Allocation to the Reward and Welfare Fund	300,000,000
3	Allocation to the Management Incentive Fund (3.5% of after-tax profit, rounded)	1,352,000,000
<b>III</b>	<b>Retained earnings carried forward (III = I – II)</b>	<b>66,366,834,472</b>

**Article 4.** To approve the following principal business plan targets for 2026:

No.	Item	Unit	2026 Plan
<b>I</b>	<b>Business Performance Targets</b>		
1	Net revenue	VND billion	680
2	Profit before tax	VND billion	55
3	Dividend payout	% per annum	15
<b>II</b>	<b>Remuneration — Board of Directors, Supervisory Board and Board of Management</b>		
1	Remuneration of the Board of Directors and Supervisory Board	VND million	864
2	Management Incentive Fund	% of profit after tax	4.5

**Article 5.** To delegate authority to the Board of Directors to select one of the following two audit firms — each qualified to audit listed companies — to conduct the audit of the Company's financial statements for the financial year 2026:

**1. AASC Auditing Firm Company Limited**

Business Registration No.: 0100111105

Address: No. 1 Le Phung Hieu Street, Hoan Kiem District, Hanoi, Vietnam

**2. International Auditing and Valuation Company Limited**

Business Registration No.: 0106299213

Address: A-TT5-3, Him Lam Van Phuc Residential Area, Ha Dong District, Hanoi, Vietnam

**Article 6.** To delegate authority to the Board of Directors to execute purchase contracts, sale contracts and borrowing arrangements with a maximum value of up to VND 2,000 billion per transaction, on the principle of ensuring the efficiency and preservation of the Company's capital. The delegation of authority shall take effect from the date of the 2026 Annual General Meeting of Shareholders — 28 May 2026 and shall remain in force until the convening of the 2027 Annual General Meeting of Shareholders.

**Article 7.** This Resolution shall take effect from the date of signing. The Board of Directors, the Supervisory Board, the Board of Management, and all relevant units and individuals are responsible for the implementation of this Resolution.

**For and on behalf of the General Meeting of Shareholders**

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Nguyen Trong Tieu  
CHAIRMAN

***Distribution:***

- As per Article 7;
- All shareholders;
- Company's website;
- *Filed: General Office,  
Corporate Governance Division.*