HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY

REPORT ON THE USE OF PROCEEDS FROM THE 2025 EMPLOYEE STOCK OWNERSHIP PLAN (ESOP)

For the period from 23 January 2026 to 08 June 2026

(Audited)

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Hai Duong Pump Manufacturing Joint Stock Company (hereinafter referred to as "the Company") hereby presents its Report along with the Report on the Use of Proceeds from the 2025 Employee Stock Ownership Plan (ESOP) for the period from 23 January 2026 to 08 June 2026 (hereinafter referred to as "the Report on the Use of Proceeds").

GENERAL INFORMATION

Hai Duong Pump Manufacturing Joint Stock Company, formerly known as Hai Duong Pump Manufacturing Company, was established and has operated under Business Registration Certificate No. 111723 issued by the Department of Planning and Investment of Hai Duong Province on 16 January 1998. The Company was converted into Hai Duong Pump Manufacturing Joint Stock Company pursuant to Decision No. 07/2004/QĐ-BCN dated 12 January 2004 of the Ministry of Industry (now the Ministry of Industry and Trade). The Company operates under Enterprise Registration Code 0800287016, initially issued by the Department of Planning and Investment of Hai Duong Province on 24 March 2004, with the 21st amendment dated 02 February 2026 issued by the Department of Finance of Hai Phong City.

The Company's charter capital, as per the 21st amended Business Registration Certificate dated 02 February 2026, is VND 208,000,000,000 (In words: Two hundred and eight billion Vietnamese Dong).

MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD, AND BOARD OF MANAGEMENT

The members of the Board of Directors, Supervisory Board, and Board of Management of the Company as of the date of issuance of this Report on Increase in Contributed Charter Capital are as follows:

Board of Directors

Full name	Position
Mr. Nguyen Trong Tieu	Chairman
Mr. Nguyen Trong Nam	Member
Mr. Pham Manh Ha	Member
Mrs. Doan Thi Lan Phuong	Member

Mr. Hoang Phuong	Member

Supervisory Board

Full name	Position
Mrs. Tran Thu Ha	Head
Mr. Nguyen Ngoc Bao	Member
Mr. Le Thanh Ha	Member

Board of Management

Full name	Position
Mr. Nguyen Trong Nam	General Director
Mr. Nghiem Trong Van	Deputy General Director
Mr. Dao Dinh Toan	Deputy General Director
Mr. Nguyen Tung Lam	Deputy General Director
Mrs. Doan Thi Lan Phuong	Chief Accountant
Mr. Tran Manh Ha	Sales Director
Mr. Truong Quang Hieu	Sales Director – Southern Region

Legal Representative

The legal representative of the Company at the time of the issuance of this Report is **Mr. Nguyen Trong Nam – General Director.**

Head Office

The Company's head office is located at No. 2 Ngo Quyen Street, Thanh Dong Ward, Hai Phong City.

Auditor

International Auditing and Valuation Company Limited has been appointed as the independent auditor to perform the audit of the Company's Report on the Use of Proceeds.

DISCLOSURE OF THE BOARD OF MANAGEMENT RESPONSIBILITIES

The Board of Management of the Company is responsible for the preparation of the Report on the Use of Proceeds and for ensuring that this Report fairly and reasonably presents the Company's use of proceeds in accordance with the basis of preparation presented in Note No. 02 and the accounting policies presented in Note No. 03 of the Notes to the Report on the Use of Proceeds.

In preparing this Report, the Board of Management commits to having complied with the following requirements:

- Design and maintain an internal control system that the Board of Management and the Board of Directors determine is necessary to enable the preparation and presentation of the Report on the Use of Proceeds that is free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- State whether applicable accounting standards have been followed, and disclose and explain any material departures in the Report on the Use of Proceeds;
- Prepare the Report on the Use of Proceeds on a going concern basis unless it is inappropriate to assume that the Company will continue its business operations.

The Board of Management of the Company confirms that accounting books are maintained to reflect the Company's use of proceeds with reasonable accuracy at any time and commits that the Report on the Use of Proceeds complies with current State regulations. Furthermore, the Board of Management is responsible for safeguarding the Company's assets and implementing appropriate measures to prevent and detect fraud and other violations.

The Board of Management confirms that as of 08 June 2026, the Company has fully utilized the entire proceeds from the 2025 Employee Stock Ownership Plan (ESOP). Therefore, this is the first and final Report on the Use of Proceeds for this issuance.

The Board of Management confirms that the Report on the Use of Proceeds fairly and reasonably reflects the use of proceeds in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, and other relevant current regulations.

The Board of Management commits that the Company has complied with the provisions of Circular No. 96/2020/TT-BTC dated 16 November 2020 on guidelines for information disclosure on the securities market, Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of a number of articles of the Law on Securities, and Decree No. 245/2025/ND-CP dated 11 September 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP.

M.S.D.N: 0800287016-C.T.C.P
CÔNG TY CỔ PHẦN CHẾ TẠO BƠM HẢI DƯƠNG
P.THÀNH ĐÔNG-TP.HẢI PHÒNG

Nguyen Trong Nam

General Director

Hai Phong, 20 July 2026

No: 30066/2026/BCV/IAV

INDEPENDENT AUDITORS' REPORT

On the Report on the Use of Proceeds from the 2025 Employee Stock Ownership Plan (ESOP) for the period from 23 January 2026 to 08 June 2026

To: The Shareholders
Board of Directors, Supervisory Board, and Board of Management
Hai Duong Pump Manufacturing Joint Stock Company

We, International Auditing and Valuation Company Limited, have audited the accompanying Report on the Use of Proceeds from the 2025 Employee Stock Ownership Plan (ESOP) for the period from 23 January 2026 to 08 June 2026 (hereinafter referred to as "the Report on the Use of Proceeds"), dated 20 July 2026, as presented from page 08 to page 13.

The Board of Management's Responsibility

The Board of Management of the Company is responsible for the preparation and fair presentation of the Report on the Use of Proceeds in accordance with the basis of preparation presented in Note No. 02 and the accounting policies presented in Note No. 03 of the Notes to the Report on the Use of Proceeds, and for such internal control as the Board of Management determines is necessary to enable the preparation and fair presentation of the Report on the Use of Proceeds that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on the Report on the Use of Proceeds based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Report on the Use of Proceeds is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report on the Use of Proceeds. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Report on the Use of Proceeds, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Report on the Use of Proceeds in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Report on the Use of Proceeds.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the Report on the Use of Proceeds from the 2025 Employee Stock Ownership Plan (ESOP) for the period from 23 January 2026 to 08 June 2026 of the Company has been prepared, in all material respects, in accordance with the basis of preparation presented in Note No. 02 and the accounting policies presented in Note No. 03 of the Notes to the Report on the Use of Proceeds.

Basis of Accounting and Restriction on Use of the Auditor's Report

Without qualifying our opinion above, we draw the attention of the readers of the Report on the Use of Proceeds to Note No. 2 of the Report on the Use of Proceeds – Basis of Preparation and Purpose of the Report:

This Report is prepared on a cash-basis (actual receipts and disbursements) from the issuance of shares under the 2025 Employee Stock Ownership Plan for the period from 23 January 2026 to 08 June 2026. This Report is prepared for the purpose of reporting to relevant parties in accordance with the Law on Securities No. 54/2019/QH14 and Decree No. 245/2025/ND-CP dated 11 September 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities. Accordingly, this report may not be suitable for other purposes.

This Report relates only to the use of proceeds from the share issuance under the 2025 Employee Stock Ownership Plan for the period from 23 January 2026 to 08 June 2026 and does not extend to the entire Financial Statements of Hai Duong Pump Manufacturing Joint Stock Company.

M.S.D.N: 0106299213-C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN VÀ ĐỊNH GIÁ QUỐC TẾ
THÀNH PHỐ HÀ NỘI

Hoang Kim Thuy	**Nguyen Thi Nam Hai**
Deputy Director	**Auditor**
Audit Practising Registration Certificate	Audit Practising Registration Certificate
No. 1464-2023-283-1	No. 4003-2022-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, 20 July 2026

REPORT ON THE USE OF PROCEEDS FROM THE 2025 EMPLOYEE STOCK OWNERSHIP PLAN (ESOP)

FOR THE PERIOD 23 JANUARY 2026 TO 08 JUNE 2026

I. GENERAL INFORMATION ON THE ISSUANCE

1. Name of issued shares: Shares of Hai Duong Pump Manufacturing Joint Stock Company
2. Stock code: CTB
3. Type of shares: Common shares
4. Issuance price: VND 10,000 per share (In words: Ten thousand Vietnamese Dong per share)
5. Total number of shares expected to be offered: 300,000 shares
6. Total expected value of the issuance: VND 3,000,000,000
7. Purpose of the issuance: The entire proceeds from the issuance shall be used to supplement working capital for the Company's production and business operations.
8. Method of issuance: Issuance of shares under the Employee Stock Ownership Plan (ESOP)
9. Escrow bank account for receiving share subscription proceeds: Account No. 117003034402 at Vietnam Joint Stock Commercial Bank for Industry and Trade – Hai Duong Branch.
10. Issuance completion date: 23 January 2026
11. Total number of shares successfully issued: 280,040 shares
12. Total value successfully issued: VND 2,800,400,000
13. Total number of employees who purchased shares: 04 persons.

II. PLAN FOR THE USE OF PROCEEDS FROM THE 2025 EMPLOYEE STOCK OWNERSHIP PLAN (ESOP)

1. Approved Plan

Pursuant to Resolution of the Annual General Meeting of Shareholders 2025 No. 195/NQ-ĐHĐCĐ/HAPUMA dated 03 April 2025 and Resolution of the Extraordinary General Meeting of Shareholders 2025 No. 473/NQ-ĐHĐCĐ/HAPUMA dated 06 August 2025 on the approval and implementation of the share issuance plan under the Employee Stock Ownership Plan (ESOP) 2025; and pursuant to Resolution of the Board of Directors No. 24/2025/NQ-HĐQT/HAPUMA dated 04 December 2025 of Hai Duong Pump Manufacturing Joint Stock Company regarding the implementation of the share issuance plan under the 2025 Employee Stock Ownership Plan (ESOP 2025); the total proceeds collected from the issuance of shares under the 2025 Employee Stock Ownership Plan shall be used to supplement working capital for the Company's production and business operations.

2. Status of implementation and use of proceeds from 23 January 2026 to 08 June 2026

		Cumulative as of 08 June 2026 (VND)
Proceeds from the issuance	(1)	2,800,400,000
Interest income from issuance proceeds	(2)	2,005,379
Total	**(3) = (1) + (2)**	**2,802,405,379**
Cumulative amount utilized as of 08 June 2026 (*)	(4)	**2,802,405,379**
Remaining balance as of 08 June 2026	(5) = (3) – (4)	0

(*): The Company has utilized the proceeds from the 2025 Employee Stock Ownership Plan (ESOP) to settle payments related to the Company's production and business operations.

Details of the payments are as follows:

No.	**Beneficiary**	**Payment Value (VND)**	**Purpose of Payment**
1	SHAANXI JC Engineering & Trading Co., LTD	3,833,538,750	Payment for the contract value of the furnace equipment from China under Contract No. 20250408/HAPUMA-JC (Payment Order No. 1032526F08463471 dated 08 June 2026 of Vietnam Joint Stock Commercial Bank for Industry and Trade – Hai Duong Branch).
	Total	**3,833,538,750**	(**)

(**) In which:

- The amount utilized from the escrow account for the 2025 Employee Stock Ownership Plan (ESOP) and the accrued interest on this escrow account is VND 2,802,405,379.
- The remaining amount was sourced from the Company's working capital.

3. **Changes, adjustments (if any) and reasons for adjustments**

None

Nguyen Thi Thu Thuy	**Doan Thi Lan Phuong**	**Nguyen Trong Nam**
Preparer	Chief Accountant	General Director
		Hai Phong, 20 July 2026

NOTES TO THE REPORT ON THE USE OF PROCEEDS FROM THE 2025 EMPLOYEE STOCK OWNERSHIP PLAN (ESOP)

FOR THE PERIOD 23 JANUARY 2026 TO 08 JUNE 2026

1. GENERAL INFORMATION

1.1. Form of Capital Ownership

Hai Duong Pump Manufacturing Joint Stock Company, formerly known as Hai Duong Pump Manufacturing Company, was established and has operated under Business Registration Certificate No. 111723 issued by the Department of Planning and Investment of Hai Duong Province on 16 January 1998. The Company was converted into Hai Duong Pump Manufacturing Joint Stock Company pursuant to Decision No. 07/2004/QĐ-BCN of the Ministry of Industry (now the Ministry of Industry and Trade) dated 12 January 2004, and operates under Enterprise Registration Code 0800287016 initially issued by the Department of Planning and Investment of Hai Duong Province on 24 March 2004, with the 21st amendment dated 02 February 2026 issued by the Department of Finance of Hai Phong City.

The Company's charter capital, as per the 21st amended Business Registration Certificate dated 02 February 2026, is VND 208,000,000,000 (In words: Two hundred and eight billion Vietnamese Dong).

1.2. Principal Business Activities

The principal business activities of the Company include:

- Design and manufacturing of pumps, compressors, taps and other valves, various types of industrial fans, and water turbines;
- Casting of iron and steel; casting of copper, cast iron, zinc, tin, aluminum, and other alloy metals;
- Manufacturing of motors, generators, transformers, electrical distribution and control equipment;
- Manufacturing of metal structures; forging; stamping, pressing, rolling of metals; powder metallurgy; mechanical processing; metal treatment and coating;
- Manufacturing of lifting and handling equipment;
- Repair of prefabricated metal products; repair of machinery and equipment, electrical equipment, and other equipment;
- Installation of industrial machinery and equipment; drainage and wastewater treatment; installation of electrical systems;

- Wholesale of machinery, equipment, and other spare parts;
- Freight transportation by various types of automobiles (excluding specialized vehicles);
- Technical inspection and analysis: pump testing;
- Manufacturing of gaskets, seals, and accessories for pumps;
- Installation of water supply and drainage systems, heating and air conditioning systems;
- Construction of residential and non-residential buildings;
- Rental of automobiles and forklifts (excluding specialized vehicles);
- Construction of railway, road, electrical, water supply and drainage, telecommunications, information and communication infrastructure, other public utility works, hydraulic works, mining, processing, and manufacturing projects;
- Demolition, site preparation, finishing of construction projects, and other specialized construction activities.

1.3. The Company's structure

The Company has the following dependent units:

Unit Name	Address	Main Business Activities
Representative Office in Ho Chi Minh City	No. 85/2 Nguyen Huu Dat, Tay Thanh Ward, Ho Chi Minh City	Trading and Market Operations
Hanoi Branch	VP-2B, 3rd Floor, Tower B, Greenpearl Building, 378 Minh Khai Street, Hai Ba Trung Ward, Hanoi	Pump Trading

2. BASIS OF PREPARATION AND PURPOSE OF THE REPORT

The Report on the Use of Proceeds is presented in Vietnamese Dong (VND) on a historical cost basis, in accordance with the provisions of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government on "Detailed regulations implementing certain provisions of the Securities Law" and Decree No. 245/2025/ND-CP dated 11 September 2025 on "Amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Securities Law," and in accordance with the accounting policies presented in Note No. 3.

The Report on the Use of Proceeds is prepared to assist the Company in meeting the requirements of State regulatory authorities regarding the listing of shares issued under the Company's 2025

Employee Stock Ownership Plan. Accordingly, this report may not be suitable for any other purpose.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies have been applied by the Company's Board of Management in the preparation of the Report on the Use of Proceeds from the 2025 Employee Stock Ownership Plan for the period from 23 January 2026 to 08 June 2026:

Proceeds from the issuance and interest income from issuance proceeds

Proceeds from the issuance reflect the actual amount collected from the share issuance under the Employee Stock Ownership Plan, recorded based on the actual amount credited to the bank account designated for receiving share subscription proceeds.

Interest income from issuance proceeds reflects interest accrued on the actual amount credited to the bank account designated for receiving share subscription proceeds.

Cumulative amount utilized as of 08 June 2026

The cumulative amount utilized as of 08 June 2026 is recorded based on the actual amount debited from the bank account designated for receiving share subscription proceeds.

4. EVENTS OCCURRING AFTER THE REPORTING PERIOD

The Board of Management of the Company confirms that no significant events have occurred since the date of the Report on the Use of Proceeds that require adjustments or disclosures in this Report on the Use of Proceeds.

CÔNG TY CỔ PHẦN CHẾ TẠO BƠM HẢI DƯƠNG
M.S.D.N: 0800287016-C.T.C.P
P. THÀNH ĐÔNG TP HẢI PHÒNG

Preparer	Chief Accountant	General Director
Nguyen Thi Thu Thuy	**Doan Thi Lan Phuong**	**Nguyen Trong Nam**
Preparer	Chief Accountant	General Director

Hai Phong, 20 July 2026