

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

- Pursuant to Enterprise Law No, 59/2020/QH14 approved by the National Assembly on June 17th, 2020, effective from January 1, 2021;
- Pursuant to the current Charter of Hanoi Battery Joint Stock Company;
- Pursuant to the agenda of the Annual General Meeting of Shareholders in 2026 held on April 22, 2026;
- Pursuant to the Meeting Minutes of the Annual General Meeting of Shareholders of Hanoi Battery Joint Stock Company on April 22, 2026;

*The AGM of Hanoi Battery Joint Stock Company*

**RESOLVES**

- 1- The General Meeting approves the Report on the results of operation in 2025; operation plan for 2026 of the Board of Directors.
- 2- The General Meeting approves the report on the Results of Production and Business Operations in 2025 and Business Plan for 2026.

**2.1 Business performance results in 2025 with the following specific targets:**

- Production and sales volume: 298 million batteries of all types
- Revenue: VND 425,485 billion
- Profit before tax: VND 44,405 billion
- Other indicators as presented in the report.

**2.2 Business plan for 2026 with the following specific targets:**

- Production and sales volume: 326 million batteries of all types
- Revenue: VND 500 billion
- Profit before tax: VND 38 billion
- Target dividend: 40% of charter capital

Implementation measures to achieve the targets as presented in the report.

- 3- The General Meeting approves the Financial Statements for 2025, audited by AASC Auditing Firm Limited Company.
- 4- The General Meeting approves the Report on the Activities of the Supervisory Board in 2025 and the plan for 2026.
- 5- The General Meeting approves the plan for profit distribution in 2025 with the following specific content:

5.1 Distributable after-tax profit in 2025:	VND 35,092,607,770
5.2 Retained profit from 2024:	VND 10,068,985,868
5.3 Total distributable profit (TDP):	VND 45,161,593,638



- Allocation to the Development Investment Fund (8,1% of TDP)	VND 3,642,162,497
- Allocation to the Reward and Welfare Fund (2,2% of TDP)	VND 1,000,000,000
- Dividend payment in 2025: 50% of charter capital equivalent to 80.3% of TDP	VND 36,269,555,000
1 <sup>st</sup> advance payment on June 24, 2025 (20% of charter capital)	VND 14,507,822,000
2 <sup>nd</sup> advance payment on Feb 06, 2026 (20% of charter capital)	VND 14,507,822,000
3 <sup>rd</sup> payment (10% of charter capital):	VND 7,253,911,000
- Retained undistributed profit (5.86% of charter capital) equivalent to 9.4% of TDP	VND 4,249,876,141

**6- The General Meeting approved the Proposal of the Supervisory Board on selecting an Auditing Firm for the 2026 fiscal year:**

The General Meeting of Shareholders hereby consensually authorizes the Board of Directors to select an auditing firm from the list of firms below to conduct the audit of the Company's 2026 financial statements, in accordance with Securities Law and the Company's management requirements.

1. PwC (Vietnam) Limited
2. Deloitte Vietnam Auditing Co., Ltd.
3. KPMG Limited
4. Ernst & Young Vietnam Limited
5. AASC Auditing Firm Company Limited (AASC)
6. A&C Auditing and Consulting Co., Ltd.
7. Grant Thornton (Vietnam) Limited
8. AAC Auditing and Accounting Co., Ltd.
9. VACO Auditing Co., Ltd.
10. CPA VIETNAM Auditing Company Limited



**7- Disclosure of General Meeting results**

The General Meeting assigns the Board of Directors and the Legal Representative to organize the disclosure of all Minutes and Resolutions of the General Meeting in accordance with the current provisions of the Law on Enterprises, the Law on Securities, and other relevant legal documents,

The General Meeting assigns the Board of Directors to direct the implementation of the Resolutions approved by the Annual General Meeting of Shareholders./.

**Recipient:**

- Shareholders
- Board of Directors, Supervisory Board
- Information disclosure, website posting
- Archives, Company Secretary

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

**Chairman**



*Michael Lam*

**LAM HIN LAP MICHAEL**

**SOCIALIST REPUBLIC OF VIETNAM**  
**INDEPENDENCE - FREEDOM - HAPPINESS**

*Ha Noi , April 22, 2026*

**MEETING MINUTES**  
**ANNUAL GENERAL MEETING OF SHAREHOLDER 2026**  
**HANOI BATTERY JOINT STOCK COMPANY**

Meeting Organizing Unit: **Hanoi Battery Joint Stock Company**

Address: No. 72 Phan Trong Tue Street – Dai Thanh commune – Hanoi city.

Business Registration Code: 0100100752 issued on January 02, 2004, by the Hanoi Department of Planning and Investment, 16<sup>th</sup> amendment on October 15, 2025.

Opening: at 8:00 AM on April 22, 2026.

Location: Conference room in Hanoi Battery Joint Stock Company.

**I. PARTICIPANTS**

1. Total number of shareholders summoned to attend the 2026 Annual General Meeting of Shareholders of Hanoi Battery Joint Stock Company, owning and representing 7,253,911 shares. Accounting for: 100% of charter capital.

2. Number of shareholders present at the opening of the meeting, owning and representing 5,648,561 shares. Accounting for: 77,9 % of charter capital.

The AGM listened to Ms. Nguyen Thi Thanh Hai, on behalf of the Supervisory Board, present the Report on Shareholder Eligibility Verification.

Pursuant to Clause 1, Article 19 of the Company's Charter, the AGM 2025 Hanoi Battery Joint Stock Company was duly convened.

*The AGM voted to approve the List of Presidium, Secretariat, and Vote Counting Committee of the Meeting.*

**THE PRESIDUM OF THE MEETING**

- |                            |                                    |
|----------------------------|------------------------------------|
| 1- Mr. Lam Hin Lap Michael | Chairman of the Board of Directors |
| 2- Mr. Nguyen Thanh Hung   | BOD's Member - Director            |
| 3- Mr. Vo Khanh Toan       | BOD's Member - Vice Director       |

**THE SECRETARIAT COMMITTEE**

- |                          |                   |
|--------------------------|-------------------|
| 1- Mr Nguyen Thanh Quang | BOD's Member      |
| 2- Ms Do Thi Le Mai      | Company secretary |

## **THE VOTE COUNTING COMMITTEE**

- |                             |        |
|-----------------------------|--------|
| 1- Mr Nguyen Thanh Duc      | Head   |
| 2- Mr Tran Anh Tuan         | Member |
| 3- Ms Nguyen Thi Thuy Duong | Member |

## **II. REPORT TO THE AGM**

- Report on the 2025 Activities and 2026 Activities Plan of the Board of Directors presented by Nguyen Thanh Hung, on behalf of the Board of Directors.
- Report on the 2025 Business Performance and 2026 Business Performance Plan presented by Mr. Nguyen Thanh Hung - BOD Member - Director of the Company.
- Audited Financial Statements in 2025 presented by Mr. Vo Khanh Toan - BOD Member.
- Report of the Supervisory Board in 2025 and 2026 plan presented by Ms. Nguyen Thi Thanh Hai - Head of the Supervisory Board.
- The Presidium presented the content of the following submissions to the Meeting:
  - + Submission on Profit Distribution and Appropriation to Funds in 2025
- Submission on the selection of an auditing firm for the 2026 fiscal year, presented by the Supervisory Board.

## **III. AGM DISCUSS & VOTE**

The Meeting acknowledged the opinions of the shareholders at the meeting on the following contents:

### **1. Shareholder Ho Dac Thi Cong Dung**

In the dual role of both a shareholder and a long-standing distributor of the Company, highlighted the difficulties in product consumption across both domestic and export markets. These challenges, driven by the impacts of natural disasters, tariff policies, and sales competition among distributors, have led to a decline in sales volume.

### **2. Shareholder Pham Van Nghia**

- Regarding 2025 Sales Volume: Sales volume across domestic, local export, and export through GP channels all declined. The Board of Directors (BOD) and the Board of Management (BOM) are requested to analyze and thoroughly assess whether there is any loss of market share or market presence? and to clearly identify the root causes.

+ The BOD and BOM are requested to re-evaluate the performance of the last 7 months of 2025 compared to the same period in 2024 to assess the specific impact of tax policies on sales volume.

+ The BOD and BOM are requested to evaluate the decline in sales during the 2025 Mid-Autumn Festival, comparing consumption data one month before and after the festival against 2024 to assess how different regions were affected by storms and flooding.



- Sales performance through the GP channel remains low. It is necessary to evaluate how U.S. tariff policies have impacted sales volume.
- Regarding 2025 Profit: 2025 recorded the lowest efficiency and profit levels in recent years.
- Regarding Reporting Data for Shareholders: Reports sent to shareholders need to include more specific and detailed data to allow for proper review and research.
- Regarding 2026 Profit Plan: The BOD and BOM are requested to clarify whether the 2026 projected profit of VND 38 billion has already accounted for the price increase factor effective from May 1, 2026?

### 3. Shareholder Do Van Phao

- Business and production results for 2025 did not meet expectations. The Board of Directors (BOD) and the Board of Management (BOM) are requested to provide a detailed analysis of the decline in both sales volume and operational efficiency.
- The 2026 plan shows an increase in sales volume but a decrease in profit. The BOD and BOM are requested to clarify the reasons behind this disparity.
- Labor productivity at VNGP is currently higher than that of Habaco. The BOM is requested to review and consider this matter.
- Regarding Sales Volume and Salaries:
  - Although the 2025 sales volume decreased compared to 2024, the total salary fund remained nearly equivalent to 2024 levels.
- Regarding Science and Technology: The Company has continuously invested in and transitioned to eco-friendly "green" battery technology (lead-free batteries). The Company needs to strengthen product promotion, and it is recommended that the State implement supportive policies and incentives for the Company's product development, as well as measures to prevent the entry of untraceable and smuggled batteries into the Vietnamese market.

**The discussion comments and suggestions were received, explained, and clarified by the Presidium at the Meeting.**

### IV. AGM VOTE:

#### **1. Approve the 2025 Activities Report and the 2026 Tasks and Plans of the Board of Directors.**

Number of voting shares entitled to vote at the time of voting: 5,813,294 shares accounting for 80,1 % of charter capital.

- Number of shares in favor: 5,813,294 shares (Rate:100 %)
- Number of shares opposed: 0 shares (Rate: %)
- Number of shares with other opinions: 0 shares (Rate: %)

## **2. Approve the Report on 2025 Business Performance and 2026 Business Performance Plan.**

Number of voting shares entitled to vote at the time of voting: 5,813,294 shares accounting for 80,1 % of charter capital.

- Number of shares in favor: 5,813,294 shares (Rate:100 %)
- Number of shares opposed: 0 shares (Rate: %)
- Number of shares with other opinions: 0 shares (Rate: %)

## **3. Approve the 2025 Audited Financial Statements**

Number of voting shares entitled to vote at the time of voting: 5,813,294 shares accounting for 80,1 % of charter capital.

- Number of shares in favor: 5,813,294 shares (Rate:100 %)
- Number of shares opposed: 0 shares (Rate: %)
- Number of shares with other opinions: 0 shares (Rate: %)

## **4. Approve Report on the Supervisory Board's 2025 activities and the 2026 operational plan.**

Number of voting shares entitled to vote at the time of voting: 5,813,294 shares accounting for 80,1 % of charter capital.

- Number of shares in favor: 5,813,294 shares (Rate:100 %)
- Number of shares opposed: 0 shares (Rate: %)
- Number of shares with other opinions: 0 shares (Rate: %)

## **5. Approve the Submission on Profit Distribution and Appropriation to Funds in 2025.**

Number of voting shares entitled to vote at the time of voting: 5,813,294 shares accounting for 80,1 % of charter capital.

- Number of shares in favor: 5,813,294 shares (Rate:100 %)
- Number of shares opposed: 0 shares (Rate: %)
- Number of shares with other opinions: 0 shares (Rate: %)

## **6. Submission on the Selection of an Auditing Firm for the 2026 Fiscal Year**

Number of voting shares entitled to vote at the time of voting: 5,813,294 shares accounting for 80,1 % of charter capital.

- Number of shares in favor: 5,813,294 shares (Rate:100 %)
- Number of shares opposed: 0 shares (Rate: %)
- Number of shares with other opinions: 0 shares (Rate: %)

075  
G T  
H A  
L A N  
H O Y

## V. APPROVE THE MINUTES, RESOLUTION AND INFORMATION DISCLOSURE

Mr. Nguyen Thanh Quang, on behalf of the AGM Secretary, present the draft Meeting minutes and Resolution of the AGM in 2026.

The 2026 Annual General Meeting of Shareholders of Hanoi Battery Joint Stock Company discussed and voted to approve the Minutes and Resolutions of the Meeting with the following results:

Number of voting shares entitled to vote at the time of voting: 5,813,294 shares accounting for 80,1 % of charter capital.

- Number of shares in favor: 5,813,294 shares (Rate:100 %)
- Number of shares opposed: 0 shares (Rate: %)
- Number of shares with other opinions: 0 shares (Rate: %)

The contents approved at the Meeting become the Resolutions of the Meeting as stipulated in the Charter of Hanoi Battery Joint Stock Company.

The 2026 General Meeting of Shareholders assigns the Board of Directors and the Management Board to direct the implementation of the resolution contents approved at the Meeting.

The AGM in 2026 of Hanoi Battery Joint Stock Company ends at 12:10 on April 22 , 2026.

AGM'S SECRETARY



*Nguyen Thanh Quang Do Thi Le Mai*

ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS



*Lam Hin Lap Michael*



Hanoi, April 22, 2026

**VOTE COUNTING MINUTES  
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The 2026 Annual General Meeting of Shareholders (AGM) of Hanoi Battery Joint Stock Company, held at 8:00 AM on April 22, 2026, elected the Vote Counting Committee consisting of:

- |       |                         |                       |
|-------|-------------------------|-----------------------|
| 1. Mr | : Nguyen Thanh Duc      | Head of the Committee |
| 2. Mr | : Nguyen Cong Thanh     | Member                |
| 3. Ms | : Nguyen Thi Thuy Duong | Member                |

**The General Meeting discussed and voted to approve the reports and proposals with the specific results as follows:**

**1. Report on the 2025 Activities Report and the 2026 Tasks and Plans of the Board of Directors**

- Total shares participating in the vote: 5,813,294 shares, accounting for 80.1% of the Company's charter capital.

***Voting Results:***

- + Consented shares: 5,813,294 shares; Rate: 100% of attending shares
- + Non-consented shares: 0 shares; Rate: 0%
- + Other opinions: 0 shares; Rate: 0%.

**2. Report on 2025 Business Performance and 2026 Business Performance Plan.**

- Total shares participating in the vote: 5,813,294 shares, accounting for 80.1% of the Company's charter capital.

***Voting Results:***

- + Consented shares: 5,813,294 shares; Rate: 100% of attending shares
- + Non-consented shares: 0 shares; Rate: 0%
- + Other opinions: 0 shares; Rate: 0%.

**3. 2025 Audited Financial Statements.**



- Total shares participating in the vote: 5,813,294 shares, accounting for 80.1% of the Company's charter capital.

***Voting Results:***

- + Consented shares: 5,813,294 shares; Rate: 100% of attending shares
- + Non-consented shares: 0 shares; Rate: 0%
- + Other opinions: 0 shares; Rate: 0%.

**4. Report on the Supervisory Board's 2025 activities and the 2026 operational plan.**

- Total shares participating in the vote: 5,813,294 shares, accounting for 80.1% of the Company's charter capital.

***Voting Results:***

- + Consented shares: 5,813,294 shares; Rate: 100% of attending shares
- + Non-consented shares: 0 shares; Rate: 0%
- + Other opinions: 0 shares; Rate: 0%.

**5. Submission on Profit Distribution and Appropriation to Funds in 2025.**

- Total shares participating in the vote: 5,813,294 shares, accounting for 80.1% of the Company's charter capital.

***Voting Results:***

- + Consented shares: 5,813,294 shares; Rate: 100% of attending shares
- + Non-consented shares: 0 shares; Rate: 0%
- + Other opinions: 0 shares; Rate: 0%.

**6. Submission on the Selection of an Auditing Firm for the 2026 Fiscal Year.**

- Total shares participating in the vote: 5,813,294 shares, accounting for 80.1% of the Company's charter capital.

***Voting Results:***

- + Consented shares: 5,813,294 shares; Rate: 100% of attending shares
- + Non-consented shares: 0 shares; Rate: 0%
- + Other opinions: 0 shares; Rate: 0%.

**7. Approval of the Meeting Minutes and Resolutions..**

- Total shares participating in the vote: 5,813,294 shares, accounting for 80.1% of the Company's charter capital.



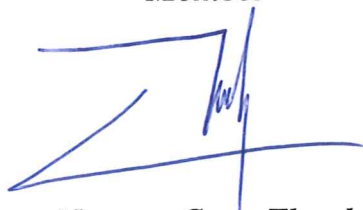
***Voting Results:***

- + Consented shares: 5,813,294 shares; Rate: 100% of attending shares
- + Non-consented shares: 0 shares; Rate: 0%
- + Other opinions: 0 shares; Rate: 0%.

Based on the aforementioned results, in accordance with the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020, and the Company's Charter, 07 contents of the reports and submission mentioned above have been officially approved by the 2026 Annual General Meeting of Shareholders.

These minutes were completed at 12:10 PM on April 22, 2026, and were publicly announced before the 2026 Annual General Meeting of Shareholders.

***Member***



***Nguyen Cong Thanh***

***Member***



***Nguyen Thi Thuy Duong***

***Head of the Committee***



***Nguyen Thanh Duc***



**REPORT  
BOD'S ACTIVITIES IN 2025  
AT AGM IN 2026**

**Part I: Results of the Board of Directors' activities in 2025**

To implement the resolution of the Annual General Meeting of Shareholders in 2025, from the time after the Annual General Meeting of Shareholders in 2025 the Board of Directors of the Company has held 14 meetings and would like to report to the General Meeting the following basic contents:

**Content of the 1<sup>st</sup> meeting: April 25, 2025**

- Assignment of duties to members of the Board of Directors (BOD) following the General Meeting of Shareholders.
- Summary of action items.
- Finalizing the list of shareholders for the 1st interim dividend payment of 2025 at a rate of 20% of Charter Capital.

**Content of the 2<sup>nd</sup> meeting: June 19, 2025**

- Director's report on business performance for May, projections for June and the first 6 months of the year.
- Evaluation report on traditional markets for the past 5 months, June, and market trend forecasts for the last 6 months of the year.
- Reports on product quality management, production defect rates, and progress on obtaining Environmental and Fire Prevention & Fighting licenses.

**Content of the 3<sup>rd</sup> meeting: July 18, 2025**

- Business results for Q2/2025 and the first half of 2025.
- Business plan for the last 6 months of 2025.
- BOD approval to authorize the Director to participate in zinc ingot auctions for the second half of 2025.
- Semi-annual Corporate Governance Report.
- Discussion on measures to shorten delivery times for the Spicelite battery export project to India.
- Reporting on requirements related to Environmental licenses.

**Content of the 4<sup>th</sup> meeting: August 26, 2025**

- Business results for July and sales targets for August.
- Evaluation of traditional markets in July and sales strategies for August.
- Specific forecasts for export orders from August through year-end.
- Status update on the renewal of the BIS license.
- Approval of the audited Financial Statements for Q2/2025.

**Content of the 5<sup>th</sup> meeting: September 26, 2025**

- Business results for August and sales targets for September.
- Supervisory Board's inspection report for the first 6 months of 2025.

**Content of the 6<sup>th</sup> meeting: October 15, 2025 (via Email)**

- Collecting BOD members' opinions via email regarding the change of the corporate seal due to administrative boundary adjustments.

**Content of the 7<sup>th</sup> meeting: October 31, 2025**

- Business results for September, Q3, and the first 9 months; sales targets for October.



- Business plan for Q4 and adjustments to the 2025 annual plan.
- Preliminary business plan for 2026 in accordance with the Company's Charter.

**Content of the 8<sup>th</sup> meeting: November 18, 2025**

- Report on business and production results for October and forecast of the sales plan for November.
- Report on the plan and tentative schedule (first week of December) for meetings between the Board of Management, functional departments, and certain raw material and equipment suppliers in China.
- Report on the preparation of the implementation plan for developing the new alkaline battery product under the “Con Thỏ” brand in Vietnam.
- Evaluation report on the results of ongoing work within assigned areas of responsibility.

**Contents of the 9<sup>th</sup> meeting: November 21, 2025**

- Adjustment of the Investment Registration Certificate of the joint venture company (GP Batteries (Vietnam) Co., Ltd.).

**Contents of the 10<sup>th</sup> meeting: December 22, 2025**

- Report on business and production results for November and cumulative results for the first 11 months.
- Forecast of the sales plan for December.
- The Director’s report on the results of the business trip to China.
- The Director’s proposal report on the second interim dividend payment for 2025 at a rate of 20% of charter capital.
- Bad debt handling and provision recognition in compliance with regulations

**Content of the 11<sup>th</sup> meeting: January 06, 2026**

- Business results for December 2025, Q4, and the full year 2025; battery inventory as of December 31.
- Sales targets for January 2026.
- Estimated pre-tax profit for December and the full year 2025.

**Content of the 12<sup>th</sup> meeting: February 12, 2026**

- Final business results for 2025.
- Business results for January 2026 and sales targets for February 2026.
- Planning for the 2026 Lunar New Year holiday.

**Content of the 13<sup>th</sup> meeting: March 05, 2026**

- Discussion and approval of reports for January and February 2026.
- Discussion and approval of the production volume targets for 2026.
- Discussion and voting to finalize the shareholder list as of March 27, 2026, for the purpose of organizing the 2026 Annual General Meeting of Shareholders (AGM) on April 22, 2026.

**Content of the 14<sup>th</sup> meeting: March 26, 2026**

- Discussion and approval of reports to be submitted to the AGM on April 22, 2026.
- Assignment of duties for the organization of the AGM on April 22, 2026

**In addition to the above meeting contents, the Board of Directors carried out other activities during the year as follows:**

- Authorize the Board of Management to participate in the auction of zinc ingots for production in the last 6 months of 2025 and reserves for 2026.
- Approve the proposal of the Board of Management to increase EMD reserves to be sufficient for production in the last 6 months of 2025 and reserves for 2026.
- The Board of Directors regularly monitors the activities of the Executive Board, management staff and other management and operation tasks, coordinates with the Company's Supervisory Board to check the contents of production costs, control and point out shortcomings in the inventory work on the reporting data of the units in the company.

100  
CỔ  
CỔ  
PIN  
VAN

- The meetings of the Board of Directors have reviewed and evaluated the implementation of the company's charter, the implementation of the resolutions of the general meeting of shareholders as well as the resolutions of the Board of Directors and the decisions of the Board of Directors regarding the Board of Management and have recognized that the Board of Management has properly performed the functions and tasks prescribed in the company's charter, properly implemented the resolutions of the Board of Directors and complied with current laws; Proactively operated within the scope of authority to ensure the highest efficiency for the company, issues beyond the authority are consulted with the Board of Directors for the Board of Directors to decide;

- The Board of Directors has pointed out the limitations and risks in operating production and business activities and proposed solutions to limit risks that may arise during the operation process.

**Part II: Report on the income of members of the Board of Directors and Supervisory Board in 2025:**

**1- Legal documents related to salaries and remuneration for members of the Board of Directors and Supervisory Board in 2025:**

- Salary regulations in 2024.
- Allowance for the Board of Directors and Supervisory Board according to Decision No. 03/QD-HDQT dated May 3, 2024.

Whereby:

- Salary: Members of the Board of Directors and Supervisory Board do not receive full-time salaries but only receive salaries according to their positions in administration and management at the Company.

Current monthly salary according to salary regulations:

<i>Title</i>	<i>Basic salary</i>	<i>Bonus</i>	<i>Industrial meal</i>	<i>Total</i>
Director	21.885.501	27.028.594	520.000	49.434.095
Vice Director	17.496.447	21.608.112	520.000	39.624.559
Chief Accountant	14.477.208	14.650.934	520.000	29.648.142
Dept Head-Workshop manager	13.470.796	12.325.778	520.000	26.316.574

*Note: The salary above is effective from July 1, 2024.*

- Allowances for the Board of Directors and Supervisory Board::

Chairman: VND 6,000,000/month

Board Member: VND 4,000,000/month

Head of Supervisory Board: VND 4,000,000/month

Member of Supervisory Board: VND 3,000,000/month

Company Secretary: VND 2,000,000/month

Interpreter for the Board of Directors: VND 1,500,000/working day.

- In addition, members of the Board of Directors; Members of the Supervisory Board who do not directly administer and manage the Company are also entitled to remuneration: Chairman of the BOD: VND 2,000,000/working day; other members: VND 1,500,000/working day and when directly attending meetings convened by the Board of Directors.

**2- Actual income of members of the Board of Directors and Supervisory Board in 2025:**

Full name	Title	Salary + bonus	Allowance	Remuneration	Total
Mr Pham Van Nghia	The Chairman of the BOD was dismissed on February 10, 2025		12.000.000	8.888.889	20.888.889
Mr Lam Hin Lap Michael	The Chairman of the BOD was appointed on February 11, 2025		70.000.000	13.125.000	83.125.000
Mr Nguyen Thanh Hung	Member of BOD Director	621.977.413	48.000.000		669.977.413
Mr Nguyen Cao Son	Member of BOD Vice Director	491.218.831	48.000.000		539.218.831
Mr Vo Khanh Toan	Member of BOD Vice Director	510.045.688	48.000.000		558.045.688
Mr Nguyen Thanh Quang	Member of BOD Manager of Battery Workshop No. 2	337.364.431	44.000.000		381.364.431
Ms Quek Guet Ngoh	Member of BOD		48.000.000	15.000.000	63.000.000
Mr Lam Wai Man Edward	Member of BOD		48.000.000	13.125.000	61.125.000
Ms Nguyen Thi Thanh Hai	Head of BOS		48.000.000	114.166.665	162.166.665
Mr Huynh Tin Dinh	Member of BOS		36.000.000	15.833.333	51.833.333
Mr Nguyen Thanh Duc	Member of BOS	333.160.391	36.000.000		369.160.391
Ms Do Thi Le Mai	Company Secretary	248.789.606	20.000.000		268.789.606

**Part III: Monitoring results for the Director, Board of Management and departments in the Company**

- At all meetings of the Board of Directors, the Board of Directors reviews and evaluates the implementation of the Company's Charter, the implementation of the Resolutions of the General Meeting of Shareholders as well as the resolutions of the Board of Directors and the decisions of the Board of Directors to the Board of Management. The Board of Directors acknowledged that the Board of Management performed the functions and duties specified in the company's Charter, strictly implemented the resolutions of the Board of Directors and complied with current laws; Actively operating within its authority to ensure the highest efficiency for the company, issues beyond its authority are consulted by the Board of Directors for the Board of Directors to decide.

#### Part IV: Operational plan of the Board of Directors in 2026

- Closely follow the resolution of the 2026 Annual General Meeting of Shareholders in corporate governance activities. Determined to successfully implement the Resolution of the 2026 Annual General Meeting of Shareholders.
- Actively arrange personnel to closely follow the stock trading of the Company on the stock exchange to respond promptly and most effectively to ensure the interests of the Company and its shareholders.
- Strengthen supervision for the Director and the Board of Management as well as other managers to take positive and timely solutions. Issue appropriate resolutions and regulations on company management in order to promote the initiative and creativity of the Board of Management, while ensuring capital safety for the company as well as the highest efficiency.
- Synchronously and resolutely deploy solutions to effectively and thoroughly overcome the shortcomings in governance, operation and management of the Company that the Board of Directors has pointed out through the review.
- The Board of Directors will hold regular meetings to discuss and grasp the Company's production and business situation. Through that, there will be timely policies and directions in operation.
- In addition, the Board of Directors will hold extraordinary meetings (if any) to resolve and handle arising issues within the authority of the Board of Directors as well as those authorized to be resolved by the General Meeting of Shareholders.
- Completing some departments and workshops, planning and training key staff of the company based on existing staff with capacity and qualifications, who have the desire to work and contribute to the company, including staff who have reached retirement age.
- In the operation and management, the company regularly evaluates the basic contents of production and business activities, measures to control, finds out the causes of unachieved goals, problems still exist, measures to solve, determine the responsibility of the individual unit.

The Board of Directors would like to report to the Annual General Meeting of Shareholders on the work done in 2025 and the direction of operations in 2026.

Sincerely thank you./.

#### Recipient

- Shareholders
- Archives.

ON BEHALF OF BOARD OF  
DIRECTORS  
Chairman  
  
LAM HIN LAP MICHAEL



*Ha Noi, March 26, 2026*

## **GENERAL REPORT TO THE AGM 2026**

### **Part I**

## **BUSINESS AND PRODUCTION RESULT IN 2025**

### **I. Situation Overview**

In 2025, the Company's business and production activities encountered the following main advantages and challenges:

#### **1. Advantages**

In 2025, despite market fluctuations, the demand for disposable batteries remained strong in several categories of household appliances and common electronic devices such as remote controls, toys, flashlights, and some consumer electronics. These products require frequent replacement, contributing to maintaining a certain level of consumption for the common batteries produced by the Company. Simultaneously, the advantages of the traditional Rabbit Battery brand, a relatively widespread distribution system, long-standing experience in the domestic and export markets, and the stable operation of production and business based on the ISO 9001 quality management system and other management systems, along with the licenses and certifications the Company possesses, have contributed to favorable conditions for all of the Company's production and business activities.

Although the R6 and R03 batteries did not meet the targets, they still maintained relatively good sales in both the domestic and export markets due to their widespread use in many electronic and household appliances, thus creating an advantage for the Company's production and business operations.

The Company's employees are always united, striving and working hard to fulfill their tasks.

#### **2. Difficulties**

Beside the aforementioned advantages, the Company's production and business activities in 2025 also faced numerous difficulties and challenges. Market purchasing power generally experienced slow growth, with some traditional markets showing signs of decline due to economic conditions and shifts in consumer habits. Competition in the market is intensifying, particularly from low-priced imported battery products, exerting significant pressure on maintaining the Company's sales volume and market share.

In terms of product structure, demand for R20 batteries continued its downward trend due to shifts in consumer habits and the rise of electronic devices utilizing rechargeable batteries. Additionally, the step-by-step adjustments in tax management policies for individual business households also had a certain impact on commercial activities and goods distribution in the market.

Furthermore, fluctuations in the prices of key raw materials—such as zinc, manganese, and acetylene black—along with packaging materials, geopolitical factors, supply chain disruption risks, and extreme weather events (including severe storms and flooding during the year) adversely

affected production, logistics, and consumption at various intervals. At the same time, increasingly stringent environmental protection requirements have intensified costs and pressure on the Company's production and business operations.

- With the above advantages and disadvantages, the Company has proactively followed the resolutions of the General Meeting of Shareholders and the resolutions of the Board of Directors to develop plans and effectively implement measures to fulfill its tasks, achieving the following basic results

## II. Business and Production Performance Indicators in 2025

### 1/ Production Volume:

No	Indicator	2025	% +/- vs. 2024
1	Battery Production Volume (1000 pc)	315.582	- 12%
2	Zinc pellet (ton)	828,65	+ 238%

### 2/ Sales Volume, Revenue, and Profit Before Tax

No	Indicator	2025	% +/- vs		
			2024	AGM Resolution	Adjusted Plan
1	Sales Volume (1000 pc )	298.192	- 18%	- 21%	- 2,6%
2	Total revenue (Billion VND )	422,043	- 7,6%	- 14%	- 4,3%
3	Profit (Billion VND)	44,405	- 39,3%	- 17,9%	- 5,5%

#### - Sales Volume Indicators, in which:

+ Sales volume in traditional markets: decreased by 10% compared to 2024; decreased by 9.9% compared to the 2025 GMS Resolution; and decreased by 4.3% compared to the adjusted plan.

+ Remaining sales volume (Exports): decreased by 45% compared to 2024; decreased by 54% compared to the 2025 GMS Resolution; and increased by 8.4% compared to the adjusted plan.

- **The decline in revenue indicators** was primarily due to the decrease in sales volume.

- **The decline in profit indicators** was attributed to lower sales volume and the rising cost of key raw materials—which account for a significant portion of the cost of goods sold. For instance, the price of Zinc ingots increased by more than 13% compared to 2024. Other factors included a mandatory contribution of over VND 3,4 billion to the Environmental Protection Fund, calculated at 1% of the revenue from Rabbit Brand and imported GP batteries sold in the domestic market.

- The Ratio of Profit Before Tax to Charter Capital reached: 61%.

**3/ State Budget Contribution** reached VND 29,747 billion, achieving 100% of the plan, a 21% decrease compared to 2024 due to the decline in related performance indicators compared to 2024.

## III/ Evaluation of Results from Measures Implemented in 2025

In principle, the measures were implemented in strict accordance with the report presented to the 2025 AGM, A summary of the implementation of key measures is as follows:

### 1/ Production Organization, Labor, Employment, Income, and Employee Policies

**1.1/ Production organization** met all requirements, ensuring a timely and sufficient supply of both quantity and quality for domestic and export markets at all times. This was achieved through rational production arrangements, aligned with the machinery and equipment (M&E) maintenance

schedule, while balancing workloads and harmonizing income across production workshops amidst shifts in product consumption structure.

### **1.2/ Labor, employment, income, and employee policies:**

- Average headcount: 262 employees, a 2% decrease compared to 2024; Employment and average income reached VND 14,69 million/person/month, a 1,87% decrease compared to 2024.
- Employee rights, benefits, and policies were fully guaranteed in accordance with State laws and the Company's internal regulations and charters.
- Working conditions for employees basically complied with legal requirements and Company standards.
- Employee petitions and proposals were proactively directed by Company Leadership, in coordination with the Trade Union and relevant departments, for thorough review and resolution.

## **2/ Evaluation of Sales Performance**

### **2.1/ Traditional Markets (Domestic, Laos, and Cambodia):**

In 2025, traditional battery markets continued their downward trend compared to 2024. Sales volume declined across all three major product categories R20, R6, and R03 with the most significant drops observed in the R03 and R20 lines. This trend was evident across most domestic regions and export markets such as Laos and Cambodia.

For R20 batteries: Demand continued its long-term decline due to the product life cycle's downturn and the substitution by grid-powered or rechargeable devices. Devices utilizing R20 (D-size) batteries in daily civil life are increasingly rare in the market.

For R6 batteries: Although they remain the largest contributor to the sales structure, purchasing power in 2025 saw a widespread decline as demand from consumer devices (toys, karaoke microphones, and household electronics) failed to grow at the same rate as in previous years.

For R03 batteries: Sales volume decreased compared to 2024 because 2024 recorded a sudden growth spike driven by temporary factors (supply shortages of certain imported brands and a boom in specific AAA-powered toy lines). As these factors faded in 2025, the market returned to normal consumption trends, with potential room for growth in 2026 and subsequent years.

In addition to market trends and consumer demand, government market management, tax policies, and several objective factors in 2025 significantly impacted sales results, including:

- During late Q3 and early Q4/2025: Three consecutive powerful typhoons made landfall across Vietnam, affecting areas from the Northern mountains to the South Central coastal provinces. This occurred precisely during the Mid-Autumn season—a peak consumption period for R6 and R03 products. Adverse weather conditions disrupted commercial and consumer activities, leading to a significant shortfall in purchasing power compared to projections.
- By the end of Q4/2025: Market conditions began to stabilize as the distribution network adapted to new regulatory requirements. It is anticipated that from 2026, the business environment will become more stable regarding policy. Furthermore, intensified efforts to control counterfeit and smuggled goods will contribute to a more transparent and fair competitive market.

### **2.2/ Export Performance**

**a/ Local Exports:** Sales volume continued to decline in line with customer demand.

**b/ Exports via GP:**

The export licenses for batteries into the Indian market have been successfully renewed for the GP-Spicelite and GEEP brands, establishing a foundation for a step-by-step increase in export volume.

Due to both subjective and objective factors, the total export volume via GP decreased by 45% compared to 2024 and was 54% below the plan. Specifically:

- + Kodak brand batteries: decreased by 44% compared to 2024, achieving only 62,7% of the plan. This decline was attributed to impacts related to U.S. government tax policies, among other factors.
- + New GP-Spicelite brand (India market): achieved only 18,6% of the plan. This was due to GP's high initial expectations and targets during the early stages of re-entering the Indian market with a new brand, where the market has not yet had sufficient time for absorption.
- + GEEP India customers, after many years from 2018 to 2025, have returned to place very small orders for R6 batteries.
- + And the export market to Africa has not yet been developed.

### **2.3/ Imported GP Brand Batteries Sold in the Vietnam Market in 2025**

In 2025, sales activities were maintained steadily by enhancing market coverage across both modern and traditional retail channels. Simultaneously, the Company step-by-step improved pricing and discount policies to ensure market competitiveness. Furthermore, GP partner continued to provide financial resources and marketing support to enhance brand awareness and stimulate product consumption. Thanks to these synchronized solutions, revenue from imported GP battery products in 2025 reached VND 13 billion, representing a 31,8% growth compared to 2024 (following a 31,7% growth in 2024 compared to 2023), demonstrating a strong and positive development trend.

### **3/ Technical work, quality assurance, environmental protection, occupational safety and hygiene, and fire prevention and fighting**

**3.1/** Equipment has been improved and the continuous production line for R6 and R03 foil label batteries has been perfected with the addition of a date code printer for large-scale production, achieving a productivity of 500-600 pieces/minute.

**3.2/** 100% of the batteries produced by the Company are lead-free, cadmium-free, and mercury-free, meeting European standards EU 2023/1542 (Hg content < 5 ppm, Cd < 20 ppm, Pb < 100 ppm). All battery products produced by the Company fully meet European environmental standards.

**3.3/** Research into product diversification to meet diverse customer needs in terms of design and quality grades, such as Spicelite batteries with a 36-month shelf life, is underway but the project is not yet completed.

**3.4/** The Company has been evaluated and granted the Environmental License by the Ministry of Natural Resources and Environment.

**3.5/** Applying an Environmental Management System, the company has been assessed and re-certified with ISO 14001:2015 by Quacert.

**3.6/** Maintaining the application of a Quality Management System, the company has been assessed and re-certified with ISO 9001:2015 by Quacert.

Due to the effective implementation of quality management according to ISO 9001 standards, product quality is ensured to meet standards, the rate of defective products, the net weight of zinc pipes meets targets, and the use of basic materials is in accordance with regulations at the production units.

Environmental protection is always seriously implemented by the company.

Regularly reviewing and supplementing equipment to improve working conditions and the environment, ensuring safety and hygiene for employees, fire prevention and control, as well as ensuring overall safety throughout the company.

**4/ Investment Activities:** During the year, the Company implemented investment items in accordance with the AGM Resolution and supplementary investments as decided by the Board of Directors (BOD) to meet operational requirements in a timely manner.

**4.1/** Investment items under the 2025 AGM's Resolution have been completed, including:

- Emission treatment system for the electric zinc smelting furnace.
  - Dust treatment and recovery system for the cathode powder mixing process.
  - Wastewater drainage system from the freshwater production station to the industrial wastewater treatment plant; and a designated wastewater sampling point for monitoring and inspection.
  - 750 kg pickup truck to enhance market outreach and sales activities.
  - Server system to support management operations, accounting software, and data storage.
- These investment items comply with legal requirements. Furthermore, the upgraded machinery and equipment systems have enhanced production capacity, met operational demands, and demonstrated high efficiency.

**4.2/** Investment items under the BOD's Resolution for the 2026 Business and Production Plan include: One 0.5-ton cathode powder mixer and various spare parts for the 600 pcs/min single battery line to stabilize and improve product quality. The Company has signed a contract with the equipment supplier, and delivery is scheduled for late April 2026.

## **5/ Financial Situation**

The Company's financial position remains healthy, with cash flow fully under control. Effective utilization of reserve funds has generated additional financial income from short-term bank deposit interest.

**5.1/ Explanation of Asset Fluctuations:** Total asset value increased by VND 10.9 billion due to the following reasons:

**Short-term assets:** Total ending assets increased by VND 8,6 billion compared to the beginning of the period due to:

a/ Short-term investments decreased by VND 17 billion as the Company required more liquidity for production and business activities.

b/ Short-term receivables decreased by VND 2,8 billion, primarily due to a reduction in trade receivables from customers and interest receivables from deposits.

c/ Inventory increased by VND 31,6 billion due to the following key factors:

+ The value of finished goods inventory at the end of the period increased by VND 13,2 billion compared to the end of 2024.

+ The Company's policy to increase reserves of certain materials, combined with rising raw material prices compared to 2024, led to a VND 13,5 billion increase in raw material inventory at year-end 2025.

+ Goods (Imported GP batteries) increased by VND 5,2 billion compared to the end of 2024, as two shipments worth VND 7,6 billion were imported in Q4/2025.

**Long-term assets:** increased by VND 2,2 billion due to:

a/ Difference between depreciation and new investments led to an increase of VND 1,38 billion in the net book value of fixed assets.

b/ Reversal of loss provisions for the joint venture company increased the value of long-term investments by VND 1,4 billion.

c/ Construction in progress decreased by VND 2,48 billion as machinery and equipment under installation/testing at the end of 2024 were officially recorded as fixed assets in 2025.

d/ Long-term prepaid expenses: increased by VND 1,88 billion due to higher costs for machinery maintenance, fence repairs, and painting of the administrative building area.

**5.2/ Explanation of Fluctuations in Capital Sources:** The total value of asset formation sources increased by VND 10,9 billion due to the following reasons::

**Liabilities increased** by VND 6,3 billion:

a/ Short-term bank loans for business and production activities increased by VND 9,3 billion compared to the end of 2024.

b/ Taxes and other payables to the State budget decreased by VND 2,6 billion.

**Owner's Equity** increased by VND 4,6 billion:

a/ Investment and Development Fund increased by VND 17,5 billion following the Resolution of the 2025 General Meeting of Shareholders.

b/ Undistributed after-tax profits decreased by VND 12,9 billion due to dividend payments for 2024 and 2025.

### 5.3/ Key Financial Indicators

Indicator	2025	2024	Note
<b>1/ Liquidity ratio</b>			
+ Current ratio Current assets/Current liabilities	2,98	3,16	Times
+ Quick ratio Current assets – Inventory/ Current liabilities	0,98	1,50	Times
<b>2/ Capital structure indicators</b>			
+ Debt ratio/Total assets	28,14	26,58	%
+ Debt ratio/Equity	39,17	36,20	%
<b>3/ Operational capacity indicators</b>			
+ Inventory turnover Cost of goods sold/ Average inventory	3,05	3,77	Times
+ Net revenue/ Total assets	1,89	2,15	Times
<b>4/Profitability indicators</b>			
+ Profit after tax ratio/ Net revenue	8,46	13,01	%
+ Profit after tax ratio/ Owner's equity	22,27	38,08	%
+ Profit after tax ratio/ Total assets	16,00	27,96	%
+ Profit from operating activities ratio/ Net revenue	10,51	15,96	%

Summary table of basic financial indicators in 2025 and explanation below (unit: Million VND)

Item	CODE	Year-end balance	Beginning balance
1	2	3	4
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>	<b>183,905</b>	<b>175,257</b>
I. Cash and cash equivalents	110	17,557	20,040
II. Short-term investments	120	26,785	44,000
1. Held to maturity investments	123	26,785	44,000
III. Short-term receivables	130	13,810	16,706
1. Short-term trade receivables	131	11,443	12,471
2. Short-term prepayments to suppliers	132	188	1,022
3. Other short-term receivables	138	2,251	3,242
4. Provision for short-term doubtful debts	137	(72)	(30)
IV. Inventories	140	123,705	92,069
1. Inventories	141	123,945	92,309
2. Provision for devaluation of inventories	149	(240)	(240)
V. Other short-term assets	150	2,048	2,442
1. Short-term prepaid expenses	151	259	538
2. Deductible VAT	152	1,391	1,505
3. Taxes and other receivables from State budget	153	398	398
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>	<b>35,400</b>	<b>33,142</b>
I. Fixed assets	220	10,706	9,320
1. Tangible fixed assets	221	10,544	9,137
2. Intangible fixed assets	227	162	183
II. Long-term unfinished asset	240	277	2,756
1. Construction in progress	242	277	2,756
III. Long-term investments	250	20,821	19,356
1. Equity investments in other entities	253	27,000	27,000
2. Provision for devaluation of long-term investments	254	(6,179)	(7,644)
IV. Other long-term assets	260	3,595	1,709
1. Long-term prepaid expenses	261	3,595	1,709
<b>TOTAL ASSETS</b>	<b>270</b>	<b>219,304</b>	<b>208,399</b>
<b>C. LIABILITIES</b>	<b>300</b>	<b>61,722</b>	<b>55,394</b>
I. Current liabilities	310	61,722	55,394
1. Short-term trade payables	311	14,220	13,481
2. Short-term prepayments from customers	312	751	354
3. Taxes and other payables to State budget	313	2,343	5,010
4. Payables to employees	314	8,254	6,952
5. Short-term accrued expenses	315	954	2,927
6. Other short-term payments	319	19,602	20,772
7. Short-term borrowings and finance lease liabilities	320	14,387	4,994
8. Bonus and welfare fund	322	1,212	903
<b>D. OWNER'S EQUITY</b>	<b>400</b>	<b>157,582</b>	<b>153,005</b>
I. Owner's equity	410	157,582	153,005
1. Contributed capital	411	72,539	72,539
2. Share Premium	412	1,016	1,016
3. Development investment funds	420	67,881	50,403
4. Retained earnings	421	16,146	29,047
<b>TOTAL CAPITAL</b>	<b>440</b>	<b>219,304</b>	<b>208,399</b>

#### IV/ General Assessment for 2025

The Board of Directors and the Management Board regularly monitor and understand the monthly and quarterly production and business results, thereby providing timely guidance, measures, and decisions to organize the implementation of tasks in all areas of production and business activities in accordance with the Law, the Company Charter, and the actual situation. Although production volume and revenue decreased compared to the Shareholders' Meeting Resolution, the Company achieved many good results, most notably maintaining and developing the market; ensuring the safety of assets, capital, and the interests of shareholders; fulfilling obligations to the State; and ensuring jobs and income for employees.

Other operational results: The company complies with legal regulations and company charter, and has been evaluated and re-certified by competent state agencies and international organizations. Furthermore, the company has facilitated the activities of Party organizations, trade unions, and youth unions, and has been rated as having successfully completed its tasks by its respective superior organizations.

### Part 2 PRODUCTION AND BUSINESS PLAN FOR 2026

#### I/ Basic indicators of production and business

No	Index	Unit	2026	Increase/Decrease compared to 2025	
				Quantity & Value	Rate (%)
1	Battery Volume	1000 pc	326.012	27.289	+ 9,2
2	Zinc pellets for VNGP (Est.)	Ton	960	+ 132	+ 15,9
3	Total revenue (Est.)	Billion VND	500		
4	Profit Before Tax (Est.)	-	38	- 6,4	-14,4
5	Payment to the State Budget	-	According to current regulations of the State		
6	Dividend (Est.)	%	40	- 10	- 20

#### II/ Basic Costs for 2026

- Material consumption norms: remain unchanged compared to the 2025 actual performance.

1/ Prices of key materials with large proportions: Zinc is based on monthly LME prices provided by suppliers; Manganese and Acetylene Black prices are selected based on suppliers' quotations at the time of purchase.

- Projected exchange rates: VND/USD: 26,500 to 27,000; VND/CNY: 3,900.

- Prices of other materials: Generally increased compared to 2025.

2/ Auxiliary material without norms: Determined based on 2025 actual costs after excluding extraordinary fluctuations and the planned production volume.

3/ Fuel: Determined based on norms, planned production volume, and adjusted accordingly to price movements during the year.

4/ Electricity: Determined based on norms, planned production volume, and adjusted accordingly to price movements during the year.

5/ Basic depreciation: Based on the residual value of Fixed Assets and new investments.

6/ Major repair expenses: Based on the 2025 performance and 2026 requirements, adjusted and allocated in accordance with the planned production scale.

7/ Labor Costs:

7.1/ Total expected workforce: Based on the current headcount; based on the actual situation, if production demand increases, additional recruitment will be considered accordingly.

7.2/ Salaries: Determined based on production volume and a 3% increase in the salary unit price compared to the approved 2025 unit price.

7.3/ Social Insurance and Union funds: Implemented in accordance with the Law and Company policies.

8/ Selling expenses: Determined based on sales volume and assigned norms for the planning year.

9/ Other costs in cash: Implemented according to the approved allocation plan for each category.

### **III/ Implementation Solutions:**

#### **1/ Management, production organization, labor, employment, and employees' income**

Based on the target output approved by the Annual General Meeting of Shareholders, the Company shall develop a production plan and flexibly adjust it to align with the actual consumption of various products. Control materials, raw materials, and the preparation of spare parts, molds, and machinery to meet production and maintenance plans, ensuring all conditions are ready for production in terms of quantity, quality, and schedule.

Balance and arrange labor reasonably to guarantee jobs and income, and strictly implement policies for employees in accordance with State regulations and Company internal rules.

#### **2/ Quality management, technical standards, environment, training, labor safety, and fire prevention and fighting (FPFF)**

The ISO 9001, ISO 14001, and BSCI management systems must be maintained and strictly implemented on a regular basis.

Strengthen training and retraining programs to improve the quality of human resources, timely meeting the requirements for the Company's stability and development.

Ensure product quality follows published standards and those agreed upon with export customers. Continue researching product diversification to meet the diverse needs of export customers regarding designs, quality levels, and shelf life, etc.

Regularly conduct inspections and internal audits to identify risks and take preventive measures. Simultaneously, strictly implement training, coaching, and drill plans for employees to maintain environmental protection, labor safety, chemical safety, and Fire Prevention and Fighting...

#### **3/ Battery sales for traditional markets**

Based on the approved selling expenses, resources shall be reasonably allocated with a focus on key products and core markets to ensure competitiveness, maintain market share, and

increase market penetration. Simultaneously, strengthen retail activities by closely monitoring market trends and supporting agents to drive growth rates. Continue promoting direct sales to Laos and Cambodia to increase sales volume.

Flexibly develop and apply sales policies to enhance benefits for agents and sub-distributors, while implementing measures to restrict internal competition and cross-territory sales, ensuring strict compliance with regulated selling expense policies. Ensure absolute safety in payment collection and prevent the incurrence of bad debts.

Develop new sales channels (Online) by collaborating with the GP sales team to promote e-commerce platforms based on the principle of cost-sharing proportional to revenue.

Develop new alkaline battery products under the Rabbit brand in coordination with GP.

#### **4/ Sales plan and targets for imported GP batteries in the Vietnam market for 2026**

Continue maintaining stable revenue growth for the imported GP battery line, while gradually increasing the contribution of this product group to the Company's total revenue and overall business efficiency.

#### **5/ Export Market**

For all export orders: Must meet all customer requirements regarding quantity, quality, and delivery schedules; absolutely no quality incidents are allowed to occur.

For new export projects: Must maximize fulfillment of customer requirements within the Company's capabilities regarding packaging specifications, product quality levels, production conditions, and schedules; providing timely quotations at the most competitive prices possible.

#### **6/ Procurement of Materials**

Comply with the current procurement methods through the Procurement Council to thoroughly review and evaluate all aspects before approving suppliers, purchase prices, and quantities based on a reasonable balance of the production plan and inventory levels.

Improve the quality of material price forecasting through various sources to make appropriate decisions in purchasing and stockpiling materials, contributing to enhanced business and production efficiency.

#### **7/ Capital Utilization**

Utilize capital reasonably and effectively, and maintain credit limits for agents and distributors in accordance with regulations based on the principle of ensuring capital safety.

Closely monitor delivery schedules and payment deadlines to urge collection for both domestic and export sales; effectively utilize payment discount policies to ensure balanced cash flow.

#### **8/ Investment:**

Based on the actual situation, for the year 2026, there are currently no policies or plans for new investments in machinery and equipment, transport vehicles, etc. Instead, the focus will be on maintenance, repair, and upgrades to maintain and effectively utilize the existing system of machinery, equipment, transport vehicles, factories, and warehouses.

#### **9/ Company Headquarters at No. 72, Phan Trong Tue Street:**

Proactively research, study, and keep abreast of the general policies of Hanoi City regarding planning adjustments and the relocation of production facilities from their current locations. On that basis, actively develop appropriate relocation plans, including: selection of relocation sites; formulation of capital construction investment plans; and balancing the preparation of capital sources for the investment needs of new production facilities and the





HANOI BATTERY JOINT  
STOCK COMPANY

No. 05 / BKSPHN

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

-----o0o-----  
Hanoi, March 26, 2026

## REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD SUBMITTED TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: *Shareholders*

- Pursuant to the functions, powers, and duties of the Supervisory Board as stipulated in the Law on Enterprises No.59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No.54/2019 and guiding Circulars and Decrees;
- Pursuant to the Company's Charter, the Operating Regulations of the Board of Directors (BOD), and Resolutions of the Annual General Meeting of Shareholders (AGM)...
- Based on the 2025 Audited Financial Statements of the Company audited by AASC Auditing Firm Company Limited.

During the year, the Supervisory Board conducted inspections and supervisions, The Supervisory Board hereby presents its report to the 2026 Annual General Meeting of Shareholders.

### **Part 1: Summary of Supervision Activities in 2025**

#### **I. Activities of the Supervisory Board in 2025**

Pursuant to Article 38 of the Company's Charter and the Operating Regulations of the Supervisory Board:

Members of the Supervisory Board consistently fulfilled their assigned tasks, regularly exchanging and providing feedback to the Head of the Board for consolidation.

The Supervisory Board held quarterly meetings to assess business performance and compliance with legal regulations and the Company's Charter, The year-end meeting was held to summarize, analyze, and evaluate all production and business activities, management performance, and inspection results, Minutes and notices were sent to the Board of Directors and the Board of Management in accordance with regulations.

The Board fully participated in BOD meetings and directly contributed opinions.

The Supervisory Board operates independently and maintains close coordination with the Board of Directors, the Board of Management, and functional departments to perform its duties,

The Company consistently provided the Supervisory Board with accurate and timely information and documents to facilitate inspection and supervision tasks.

Based on the powers and duties stipulated in the Company's Charter, the Supervisory Board is responsible for monitoring the Company's financial status and the legality of the activities of the Board of Directors, the Board of Management, and other managers.

Accountable to the shareholders for its supervisory activities.

**II. Remuneration and income of the Supervisory Board (including fixed remuneration, actual working-based remuneration, and the salary of the Manager of the Technical - Environmental - Quality Department, who is a member of the Supervisory Board).**

Ms, Nguyen Thi Thanh Hai – Head of the Supervisory Board: VND 162,2 million

Mr, Huynh Tin Dinh – Member of the Supervisory Board: VND 51,8 million

Mr, Nguyen Thanh Duc – Member of the Supervisory Board: VND 369,1 million

**III. Supervision of the 2025 Production and Business Performance.**

**1. The results achieved for the specified targets are as follows:**

- **Production Volume:** Reached 315,581 million pieces of all types, a decrease of 42,548 million pieces (down 11,88%) compared to the same period in 2024.

- **Sales Volume:** Reached 298,192 million pieces of all types, a decrease of 63,416 million pieces (17,54%) compared to the same period in 2024, a decrease of 79,308 million pieces or 21% compared to the 2025 AGM Resolution, a decrease of 8,070 million pieces or 2,6% compared to the 2025 adjusted plan.

- **Total Revenue:** Reached VND 422,043 billion, a decrease of VND 34,763 billion (7,61%) compared to 2024, Revenue from finished battery products: VND 361,598 billion (down 1,37% YoY), Revenue from merchandise sales: VND 13,037 billion (up VND 2,906 billion), Other revenue: VND 47,406 billion (up VND 23,048 billion).

- **Profit Before Tax:** Reached VND 44,405 billion, representing a decrease of VND 28,781 billion, equivalent to a 39,32% decrease compared to the same period in 2024, a 17,95% decrease compared to the 2025 Annual General Meeting Resolution, and a 5,52% decrease compared to the adjusted plan.

The reasons include a sharp decline in volume and revenue combined with rising material costs (specifically, zinc ingot prices increased by VND 13,5 billion, or 13,22%, compared to 2024).

- **Corporate Income Tax Payable:** VND 9,313 billion, a decrease of VND 5,614 billion compared to 2024.

- **Charter Capital as of Dec 31, 2025:** VND 72,539 billion, remaining unchanged from 2024.

- **Owners' Equity (as of Dec 31, 2025):** VND 157,582 billion, an increase of 4,577 billion VND compared to 2024, This was due to an increase in the Development Investment Fund per the 2025 AGM Resolution and fluctuations in undistributed post-tax profits.

- **Taxes and Payables to the State Budget:** VND 27,102 billion, a decrease of VND 9,607 billion (26,17%) compared to 2024.

- **Taxes and Duties actually paid to the State Budget:** VND 29,768 billion, a decrease of VND 7,844 billion (20,86%) compared to 2024.

- **Taxes and Duties still payable to the State Budget:** VND 2,343 billion.

**2. Supervision of Compliance with State Policies and Company Regulations:**

- The Company consistently complies with Vietnamese Accounting Standards, the Vietnamese Accounting System, and guiding documents issued by the State, Financial statements are prepared and presented in accordance with all requirements of each standard, guiding circulars, and the current corporate accounting regimes.

- Currently, the Company applies the corporate accounting regime issued under Circular 200/2014/TT-BTC and Circular 53/2016/TT-BTC, adopting Vietnamese Accounting Standards.

- Tax declarations and payments are performed fully and on time in accordance with the law.

- The company always monitors and updates new regulations and policies on taxes, insurance, etc., to apply them promptly,

### **3. Supervision of the 2025 Financial Statements.**

The Company's 2025 Financial Statements, audited by AASC Auditing Co., Ltd., provide an objective, truthful, and fair reflection of the Company's current financial position.

The Company prepared and presented the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations governing the preparation of 2025 financial reports.

The financial statements fully reflect both detailed and consolidated figures as of December 31, 2025.

The indicators presented in the Balance Sheet are objective and fair in all material respects, Total Assets were equal to Total Resources at the end of the fiscal year.

Total Capital as of the fiscal year-end: VND 219,304 billion an increase of VND 10,905 billion compared to the same period in 2024 ( of which Development Investment Fund Increased by VND 17,477 billion as the Company appropriated profit for reinvestment, Undistributed Post-tax Profit: decreased by VND 12,9 billion due to various factors impacting the year's profit results, Other Short-term Payables: Decreased by VND 5,104 billion, Accounts Payable to Suppliers increased by VND 0,738 billion, Bank Loans Increased by VND 9,393 billion, payables to employees increased by VND 1,301 billion.

Total assets at the end of the fiscal year were 219,304 billion, an increase of 10,905 billion (of which the original cost of fixed assets increased by 4,639 billion during the year, the original cost of fixed assets decreased by 2,466 billion due to fixed assets reaching the end of their depreciation period and useful life, inventory increased by 31,636 billion, savings deposits decreased by 17,215 billion, cash equivalents decreased by 2,484 billion, short-term receivables decreased by 2,897 billion, work-in-progress construction costs decreased by 2,479 billion, provisions for long-term financial investments in GP increased by 1,465 billion due to reversal of provisions, long-term assets increased by 1,886 billion, other short-term assets decreased by 0,394 billion, depreciation of fixed assets increased and decreased, resulting in a decrease of 0,787 billion in the value of tangible fixed assets).

The business results fully and accurately reflect the indicators of revenue, expenses, and profit, as well as cash flow, in accordance with Vietnamese accounting standards and relevant legal regulations.

### **4. Supervision of Regulations on the Procurement of Materials and Assets.**

The company established a Materials and Assets Procurement Council to ensure transparent and rational procurement of materials and assets.

At the beginning of the year, the Materials and Assets Procurement Council approves suppliers based on quality and price standards set by the relevant departments for the council to review, evaluate, and sign contracts with suppliers for 2025.

After reviewing the list of suppliers, the company selects those that meet the standards required by the Materials and Assets Procurement Council to sign procurement contracts.

The selection process involves choosing reliable suppliers and selecting appropriate payment methods and currencies to achieve the best results.

Throughout the year, 100% of primary and secondary materials purchased for production met quality standards at reasonable prices.

Every six months, the Company participated in zinc ingot bidding with Thai Nguyen Non-Ferrous Metals Joint Stock Company in accordance with regulations, This allowed the Company to secure volumes aligned with production plans at competitive prices, ensuring proactive manufacturing for the current period and maintaining carry-over stock for 2026.

Based on the current condition of machinery, equipment, and transport vehicles, the Company invested in additional fixed assets with a total value of VND 4,638 billion during the year, Key investments included: R6 battery production line, foil labeling machine, vertical stamping press and deburring machine, wastewater treatment system, motor vehicles and other equipment.

During the period, the Council convened to review and evaluate the capacity of machinery, equipment, and other assets, A total of 18 items with an aggregate value of VND 2,466 billion were decommissioned and liquidated, Notably, all of the aforementioned assets had been fully depreciated.

## **5. Control of Expenses**

Based on the annual Production and Business Plan, the Company developed detailed plans categorized by each cost element for implementation.

The Company established material consumption norms and salary unit costs for each production stage, Labor was logically arranged for each production line and workshop, with standardized labor quotas assigned to each department and workshop.

Selling expenses, general and administrative (G&A) expenses, and other cash-based expenses were also clearly detailed and specified.

To achieve the aforementioned plans, the Company organized meetings with key personnel and held the Employee Conference to disseminate goals and implementation plans to every individual employee.

### **a. Realized Labor Costs during the year**

Salary expenses were accrued based on the actual volume of finished products entered into inventory in 2025, multiplied by the unit price of each product type.

Total Realized Salary Fund in 2025: VND 43,890 billion (including salaries for battery production, zinc pellet processing for GP Battery Company Limited (Vietnam), branch sales salaries, fixed asset installation, and equipment processing costs), This represents a decrease of VND 1,754 billion compared to 2024.

The primary cause for the decrease was the decline in battery production volume (down 42,548 million units compared to 2024), which reduced workers' direct earnings, To stabilize employee income, the Company increased the volume of zinc pellet processing contracts for GP Battery Company Limited (Vietnam). compared to 2024 to offset the shortfall from battery manufacturing.

Industrial Meal Expenses accrued into production costs as per regulations amounted to VND 2,291 billion, The combined total of the salary fund and industrial meals was VND 46,181 billion.

Employee Income: Based on the salary fund and industrial meal allowances allocated to production costs. These are distributed to employees in accordance with the remuneration regulations specified in the Labor Contracts and the Collective Labor Agreement.

Workforce and Average Income: The average number of employees during the year was 262 people. The average monthly income paid to employees was VND 14.69 million/person/month (including salary and industrial meals), a decrease of 1.87% compared to the same period in 2024.

Salary Fund Balance: As of December 31, 2025, the remaining salary fund balance at the Company and its branches was VND 8.25 billion, which is 8.5% higher than the prescribed limit.

#### **b. Main Material Costs**

In general, the raw material prices for production increased during the year, Specifically, zinc ingots increased by 8,650 VND/kg (up 13,22%); natural Manganese Dioxide (MnO<sub>2</sub>) increased by 5,02%; Acetylene Black increased by 5,34%; Electrolytic Manganese Dioxide (EMD) increased by 1,8%; carbon rods increased by 2,95%; and separator increased by 4,24%, The total value of these materials raised production costs by VND 15,763 billion (zinc ingots alone accounted for an increase of VND 13,5 billion) due to rising market prices and unfavorable foreign exchange rates compared to 2024, Other materials saw minor fluctuations.

#### **c. Indirect Material Costs**

Prices for indirect materials remained relatively stable, Some items, such as shrink sleeves and various packaging categories (dozen boxes, master cartons), remained steady or experienced slight increases or decreases compared to 2024.

#### **d. General and Administrative (G&A) Expenses**

G&A expenses increased by VND 1,974 billion compared to 2024, The most significant factor was the financial support for waste treatment activities arising in 2025, amounting to VND 3,5 billion, Other administrative costs showed negligible changes.

#### **e. Selling Expenses**

Selling expenses increased by VND 455 million compared to 2024, including costs for market support, promotions, transportation fuel, export brokerage, business travel, hospitality, and other cash expenses.

#### **f. Financial Expenses**

Financial expenses decreased by VND 388 million compared to 2024, This was primarily due to the reversal of a VND 1,456 billion provision for financial investment GP Battery Company Limited (Vietnam), Other factors included a VND 340 million increase in bank interest, a VND 79,69 million increase in foreign exchange losses, and a VND 1,263 billion decrease in settlement discounts due to lower sales volume.

### **6. Capital Utilization**

Based on the inventory audit and control data as of December 31, 2025, the total value of inventory (including raw materials, goods, finished products, semi-finished products, spare

parts, etc.) was VND 123,95 billion, an increase of VND 31,64 billion compared to the end of 2024. Specifically, the inventory of zinc ingots stood at 636 tons with a value of VND 49.78 billion (an increase of 117 tons and VND 11,1 billion year-on-year). This increase was driven by both a higher stock volume and a 5% increase in the year-end unit price compared to the same period in 2024.

Acetylene Black: Inventory increased by 12,1 tons (up VND 856 million) to serve as carry-over stock for 2026 production.

Commercial Zinc Pellets: Inventory value decreased by VND 309 million compared to late 2024.

Finished Goods: Stock levels reached 17,455 million pcs of various types, The inventory value increased by VND 13,210 billion because the Company ramped up production in December 2025 for 2026 sales, Consequently, sales volumes in January and February 2026 rose sharply, leading to very low month-end stock levels.

Work-in-progress (WIP) inventory is maintained at a reasonable level.

Imported GP Batteries: Inventory was VND 8,905 billion, an increase of VND 5,190 billion due to slow market absorption, The Company needs to review and balance imports/exports to avoid high inventory levels that strain capital, especially while utilizing bank loans.

Indirect Materials: Inventory was VND 2,028 billion, down VND 893 million, primarily due to reduced purchases of shrink film and Kraft paper.

Spare Parts: Inventory decreased by VND 33 million, The Company has successfully implemented measures to reduce the procurement of previously overstocked items, addressing prior recommendations from the Supervisory Board regarding capital tied up in spare parts.

Proactively urged the collection of accounts receivable from agents in compliance with regulations to increase working capital turnover and ensure business efficiency.

Managed and utilized capital reasonably within prescribed expense limits, while minimizing other cash-based expenditures.

Settled payments to suppliers strictly according to contractual terms, ensuring that the Company's capital is not misappropriated by suppliers or customers.

Maintained a balanced and proactive cash flow for business operations. Surplus cash was deposited at banks, resulting in an interest income of VND 1,853 billion during the year.

## **7. Sales and Marketing Activities**

The Company developed a reasonable sales policy and implemented effective measures to increase output.

Key drivers include competitive pricing, high product quality, and an attractive incentive policy for the distribution network.

The Company built and maintained a professional sales force, ensuring a steady supply of goods to agents, Personnel were assigned to specific territories to continuously support and strengthen the distribution system.

The Company frequently reconciled debts with customers and maintained relatively effective oversight of payment collections.

As of December 31, 2025, the balance of accounts receivable was VND 10,671 billion, a decrease of VND 1,446 billion compared to 2024. This decrease was attributed to lower battery consumption and reduced demand due to general economic challenges.

During the year, total sales volume decreased by 63,416 million pcs of all types, leading to a revenue decline of VND 34,76 billion compared to 2024.

Despite the Company's efforts to implement demand-stimulation measures, such as increasing selling expenses and providing transportation support...

## **8. Profit Distribution**

Pursuant to the Resolution of the Annual General Meeting of Shareholders (AGM), the Board of Directors (BOD) submits to the AGM for review the profit distribution and fund appropriation plan as prescribed in the Company's Charter. The AGM shall engage in discussion and vote for approval as a basis for implementation.

Based on the 2025 business results, the Profit Before Tax reached VND 44,405 billion. After deducting Corporate Income Tax of VND 9,312 billion, the Post-tax Profit remained at VND 35,092 billion. The BOD will present the formal profit distribution plan at the 2026 AGM.

Based on the actual profits generated in 2025, the Company's Charter, and the 2025 AGM Resolution, the BOD expects to propose a total dividend payout of 50% of the charter capital. Of this, 40% has already been paid as interim dividends in two installments (in June 2025 and February 2026).

## **9. Management and Operation of Production and Business Activities by the Board of Directors (BOD)**

During the year, the Company faced a combination of favorable conditions and significant challenges:

**Advantages:** The Rabbit battery brand maintains a strong reputation in the market with a long-established distribution network. Our products remain highly competitive against other domestic batteries due to their superior quality and reasonable pricing.

**Challenges:** Rising input material prices and unfavorable exchange rates led to increased production costs. The Company faced fierce competition from similar products. Notably, demand for R20 batteries continued to decline due to the emergence of solar-powered charging alternatives.

The global economic recession, exacerbated by international conflicts, has caused economic hardship in many countries. As a battery manufacturer, we were not immune to these difficulties, which impacted pricing and foreign exchange rates in both domestic and export markets.

In response to these conditions, the BOD closely monitored market fluctuations and adhered to the AGM Resolutions to implement tasks effectively.

The BOD consistently supervised and directed the Director, the Board of Management (BOM), and other managers in executing the Company's business mandates.

The management and operations conducted by the BOM strictly complied with legal regulations, the Company's Charter, and AGM Resolutions. The BOM proactively managed the Company to achieve the best possible results.

BOD members collaborated effectively to manage production and business operations based on the principles of legal compliance and the Company's Charter.

The BOD maintained monthly meetings to evaluate the previous month's performance and identify weaknesses for corrective action.

Despite the decrease in production and sales volumes—leading to lower revenue and profits, the BOD and BOM have made significant efforts to diversify operations such as successfully secured contracts to supply and process zinc pellets for GP Batteries Vietnam Co., Ltd. This initiative was crucial in offsetting the decline in battery revenue and ensuring stable jobs and income for our workforce.

Although production targets were not fully met, the average monthly income for employees was maintained at VND 14.69 million, consistent with 2024 levels.

#### **IV. Shareholders' Opinions.**

During the year, the Supervisory Board did not receive any complaints or feedback regarding the management and operation of the Company's production and business activities,

##### **Part 2: Operating Plan of the Supervisory Board for 2026.**

Pursuant to the Law on Enterprises No.59/2020/QH14 dated June 17, 2020.

Pursuant to the Law on Securities No.54/2019/QH14 dated November 16, 2019.

Pursuant to guiding Decrees and Circulars.

Pursuant to the Company's Charter, Internal Regulations, Operating Regulations of the Board of Directors (BOD), and Resolutions of the Annual General Meeting of Shareholders.

The Supervisory Board has established its operating regulations, committing to hold at least two formal meetings per year to fulfill its duties throughout the term.

The Operating Regulations of the Supervisory Board consist of 7 chapters and 22 articles, serving as the foundational framework for each member's duties,

The Board comprises three members (one Head of the Board and two members).

Specific tasks are assigned to each individual member of the Supervisory Board.

The Supervisory Board operates on the principle of collective responsibility. Each member is personally accountable for their assigned tasks and responsible for inspection and supervision before the shareholders and the law.

Members strictly adhere to legal regulations, the Company's Charter, AGM Resolutions, and professional ethics in exercising their rights and obligations.

Rights and obligations are performed honestly and prudently to ensure the maximum legitimate interests of the Company.

Members remain loyal to the interests of the Company and its shareholders; they shall not abuse their positions or use the Company's information, know-how, or business opportunities for personal gain or to serve the interests of other organizations or individuals.

The Supervisory Board monitors the Company's financial status and supervises the Board of Directors, the Director, and the Board of Management in their governance and administration of the Company.

The Supervisory Board inspects the legality, reasonableness, honesty, and level of prudence in the management and operation of the Company.

The Board is accountable to the shareholders for its supervisory activities.

The Board appraises the annual, semi-annual, and quarterly business performance and financial statements, as well as reports evaluating the management of the Board of Directors. These appraisal reports are presented at the Annual General Meeting of Shareholders.

The Supervisory Board has the right to propose and recommend that the AGM approve an independent auditing firm to conduct the audit of the Company's financial statements.

Attended all Board of Directors meetings and provided direct contributions and feedback.

*The above constitutes the contents and results of the inspection and supervision activities conducted by the Supervisory Board, as reported to the Board of Directors and the General Meeting of Shareholders, thank you for your attention.*

*On behalf of the Supervisory Board, wishing the General Meeting great success and wish all shareholders good health and prosperity.*

ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE BOARD



**Nguyen Thi Thanh Hai**



**PROPOSAL**  
**On Profit Distribution for 2025**

To: The Annual General Meeting of Shareholders of Hanoi Battery Joint Stock Company

- Pursuant to Resolution No. 01/2025/NQ-ĐHĐCĐ of the Annual General Meeting of Shareholders of Hanoi Battery Joint Stock Company dated April 25, 2025;
- Pursuant to the results of production and business activities in 2025;
- Pursuant to the provisions of the Company's Charter;

The Board of Directors respectfully submits to the General Meeting of Shareholders the proposed profit distribution plan for 2025 for consideration and approval.

**PROFIT DISTRIBUTION PLAN FOR 2025**  
**HANOI BATTERY JOINT STOCK COMPANY**

I/ Financial Figures

No	Item	Ratio	Value (VND)
	<b>Charter capital</b>	<b>100%</b>	<b>72.539.110.000</b>
1	State capital	2%	1.445.330.000
2	Foreign investor capital (GP)	49%	35.543.330.000
3	Other shareholders	49%	35.550.450.000
	<b>Business Results</b>		
4	Total revenue		425.485.224.978
5	Total expenses		381.080.054.726
6	Profit before tax (6 = 4 – 5)		44.405.170.252
7	Corporate income tax		9.312.562.482
8	Profit after tax 2025 (8 = 6 – 7)		35.092.607.770
9	Retained earnings from 2024		10.068.985.868
	<b>Distribution</b>		
10	Total distributable profit (10 = 8 + 9)	<b>100%</b>	<b>45.161.593.638</b>
10.1	Development investment fund	8,1%	3.642.162.497
10.2	Bonus and welfare fund	2,2%	1.000.000.000
10.3	Dividend for 2025 (50% of charter capital)	80,3%	36.269.555.000
	- 1st interim payment (June 24, 2025 – 20%)		14,507,822,000
	- 2nd interim payment (Feb 6, 2026 – 20%)		14,507,822,000
	- 3rd payment (remaining 10%)		7.253.911.000
10.4	Retained earnings carried forward	9,4%	4.249.876.141



## II/ Explanatory Notes

Based on the total distributable profit for 2025, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the following:

### 1/ Dividend Distribution

To distribute cash dividends for 2025 in the amount of **VND 36,269,555,000**, equivalent to **50% of Charter capital**.

Details of dividend payments are as follows:

- + 1st interim payment: June 24, 2025 (20%);
- + 2nd interim payment: February 6, 2026 (20%);
- + Final payment: the remaining **10%**, expected to be paid after the 2026 AGM (in May or June 2026).

### 2/ Development Investment Fund

Pursuant to Clause 1, Article 50 of the Company's Charter, to support the Company's development and investment activities, the Board of Directors proposes that the General Meeting approve an allocation of **VND 3,642,162,497**, equivalent to 8.1% of total distributable profit for 2025.

After approval, the accumulated balance of the Development Investment Fund will reach **VND 71,523,056,282**, equivalent to **98.60% of charter capital**.

### 3/ Bonus and Welfare Fund

The Board of Directors proposes an allocation of **VND 1,000,000,000**, equivalent to 2.2% of total distributable profit for 2025, to reward and incentivize employees with outstanding performance in production and business activities, to address social responsibilities, and to support current as well as retired employees of the Company.

### 4/ Retained Earnings

The remaining profit is proposed to be retained as undistributed earnings in the amount of **VND 4,249,876,141**, equivalent to 9.4% of total distributable profit for 2025 and 5.86% of charter capital.

Purpose: to strengthen working capital for production and business activities and to stabilize dividend payments in subsequent years.

**Based on the above data and explanations of the Board of Directors, the General Meeting of Shareholders is requested to discuss and approve the proposal./.**

#### Recipients:

- Shareholders;
- Board of Directors, Supervisory Board;
- Archived at Administration Department and Company Secretary.

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN



*Michael Lam*  
LAM HIN LAP MICHAEL



No. 06/2026/TTr-ĐHDCĐ

*Hanoi, March 26, 2026*

**PROPOSAL**

**Ref: Selection of Auditing Firm**

**To: The 2026 Annual General Meeting of Shareholders of Hanoi Battery JSC.**

- Pursuant to Clause 1, Article 41 of the Company's Charter regarding the authority of the Supervisory Board to recommend the General Meeting of Shareholders to approve the list of accepted auditing organizations to audit the Company's Financial Statements;
- Pursuant to Clause 1, Article 56 of the Company's Charter regarding the Audit of the Company's Financial Statements;
- Pursuant to the list of Audit Organizations and Practicing Auditors in Decision No. 902/QĐ-UBCK dated November 19, 2025, issued by the State Securities Commission regarding the approval of the list of audit organizations and practicing auditors permitted to audit public interest entities in the securities sector for the year 2026;

The Supervisory Board of Hanoi Battery Joint Stock Company respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval the following list of auditing firms to conduct the audit of the Company's 2026 financial statements:

1. PwC (Vietnam) Limited
2. Deloitte Vietnam Company Limited
3. KPMG Limited
4. Ernst & Young Vietnam Company Limited
5. AASC Auditing Firm Company Limited
6. A&C Auditing and Consulting Co., Ltd.
7. Grant Thornton (Vietnam) Limited
8. AAC Auditing and Accounting Company Limited
9. VACO Auditing Company Limited
10. CPA VIETNAM Auditing Company Limited

We respectfully request the General Meeting of Shareholders to authorize the Board of Directors based on audit fees and other relevant factors, to select one of the auditing firms from the list above to perform the audit of the Company's 2026 Financial Statements in compliance with applicable laws and regulations.

**Recipients:**

- Shareholders;
- Board of Directors, Supervisory Board;
- Archives, Company Secretary.

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

**Nguyen Thi Thanh Hai**