

CÔNG TY CỔ PHẦN  
HÃNG SƠN ĐÔNG Á  
DONG A PAINT  
JOINT STOCK COMPANY  
Số/No.: 11/2026/HDA-CBTT  
V/v/Re: Công bố thông tin/  
Disclosure of Information

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập – Tự do – Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

Hà Nội, ngày 30 tháng 06 năm 2026  
Hanoi, June 30, 2026

**CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ  
CỦA SGD CHỨNG KHOÁN HÀ NỘI**  
**INFORMATION DISCLOSURE ON THE ELECTRONIC PORTAL  
OF THE HANOI STOCK EXCHANGE**

**Kính gửi/to: Sở Giao dịch Chứng khoán Hà Nội (HNX)/ Hanoi Stock Exchange**

- Tên Doanh nghiệp/*Company Name*: Công ty Cổ phần Hãng Sơn Đông Á/ *Dong A Paint Joint Stock Company*.
- Mã chứng khoán/*Stock ticker*: **HDA**
- Địa chỉ/*Address*: Số 59 Đường Thiên Đức, Xã Phù Đổng, TP. Hà Nội, Việt Nam/ No. 59 Thien Duc Street, Phu Dong Commune, Hanoi City, Vietnam.
- Điện thoại/*Tel*: 0243 6983471 Fax: 0243 6983786
- Người thực hiện CBTT/ *Person responsible for information disclosure*: Ông/Mr. Nguyễn Văn Sơn
- Chức vụ/ *Title*: Tổng Giám đốc – Người đại diện theo Pháp luật/ *General Director – Legal Representative*.
- Loại thông tin công bố/ *Type of information disclosure*:  
 24h;  Theo yêu cầu;  Định kỳ;  Bất thường khác;  
 *Within 24 hours*;  *Upon request*;  *Periodic*;  *Other extraordinary disclosure*
- Nội dung thông tin công bố/*Content of information disclosure*: Nghị quyết Đại hội đồng cổ đông thường niên năm 2026 số 01/2026/HDA/NQ-ĐHĐCĐ ngày 30/06/2026 kèm Biên bản, tờ trình và tài liệu Đại hội/ *Resolution No. 01/2026/HDA/NQ-AGM of the 2026 Annual General Meeting of Shareholders dated June 30, 2026, together with the Minutes of the Meeting, Proposals and Meeting Materials*

Thông tin đã được công bố trên trang Website của CTCP Hãng Sơn Đông Á tại địa chỉ: <http://www.hangsondonga.com.vn> tại Mục “Quan hệ Cổ đông”/ *The above information has been published on the website of Dong A Paint Joint Stock Company at: http://www.hangsondonga.com.vn under the section “Shareholder Relations”.*



Chúng tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung thông tin đã công bố/*We hereby certify that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information.*

**Trân trọng/ Sincerely!**

**Nơi nhận/Recipients:**

- Như kính gửi/ As above;
- Lưu HDA/HDA;

**ĐẠI DIỆN THEO PHÁP LUẬT  
TỔNG GIÁM ĐỐC  
LEGAL REPRESENTATIVE  
GENERAL DIRECTOR**



**NGUYỄN VĂN SƠN**



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

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**THE GENERAL MEETING OF SHAREHOLDERS  
OF DONG A PAINT JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and relevant guiding documents;

- Pursuant to the Charter on Organization and Operation of Dong A Paint Joint Stock Company (“HSDA”);

- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of HSDA No. 01/2026/HDA/BB-ĐHĐCĐ dated June 30, 2026;

**RESOLUTION**

**Article 1.** To approve the Report of the Board of Directors ("BOD") on its performance in 2025 and operational orientation for 2026 (*with 19,432,584 votes in favor, representing 100% of the total voting shares represented at the General Meeting*).

**Article 2.** To approve the Assessment Report of the Independent Member of the Board of Directors on the performance of the Board of Directors in 2025, (*with 19,432,584 votes in favor, representing 100% of the total voting shares represented at the General Meeting*).

**Article 3.** To approve the Report of the Board of General Directors on the Company's business performance in 2025 and business plan for 2026, (*with 19,432,584 votes in favor, representing 100% of the total voting shares represented at the General Meeting*).

**Article 4.** To approve the Report of the Supervisory Board on its activities in 2025 and operational plan for 2026, (*with 19,432,584 votes in favor, representing 100% of the total voting shares represented at the General Meeting*).

**Article 5.** To approve the audited financial statements for 2025 in accordance with Proposal No. 01/2026/TTr-DHCD dated June 10, 2026 submitted by the Board of Directors, (*with 19,432,584 votes in favor, representing 100% of the total voting shares represented at the General Meeting*).

**Article 6.** To approve the Report on the 2025 business performance and the 2026 business plan in accordance with Proposal No. 02/2026/TTr-DHCD dated June 10, 2026 submitted by the Board of Directors, *(with 19,432,584 votes in favor, representing 100% of the total voting shares represented at the General Meeting)*.

**Article 7.** To approve the 2025 profit distribution plan and appropriations to funds in accordance with Proposal No. 03/2026/TTr-DHCD dated June 10, 2026 submitted by the Board of Directors, *(with 19,432,584 votes in favor, representing 100% of the total voting shares represented at the General Meeting)*.

**Article 8.** To approve the remuneration of the Board of Directors and the Supervisory Board for 2025 and the remuneration plan for 2026 in accordance with Proposal No. 04/2026/TTr-DHCD dated June 10, 2026 submitted by the Board of Directors, *(with 19,432,584 votes in favor, representing 100% of the total voting shares represented at the General Meeting)*.

**Article 9.** To approve the appointment of the independent auditor for the 2026 financial statements in accordance with Proposal No. 05/2026/TTr-DHCD dated June 10, 2026 submitted by the Supervisory Board, *(with 19,432,584 votes in favor, representing 100% of the total voting shares represented at the General Meeting)*.

**Article 10.** To approve the amendments and supplements to the Company's registered business lines in accordance with Proposal No. 06/2026/TTr-DHCD dated June 10, 2026 submitted by the Board of Directors, *(with 19,432,584 votes in favor, representing 100% of the total voting shares represented at the General Meeting)*.

**Article 11.** To approve the plan for the public offering of additional shares to existing shareholders in accordance with Proposal No. 07/2026/TTr-DHCD dated June 10, 2026 submitted by the Board of Directors, *(with 19,432,584 votes in favor, representing 100% of the total voting shares represented at the General Meeting)*.

**Article 12. Implementation**

This Resolution shall take effect from June 30, 2026. The Board of Directors shall be responsible for disclosing this Resolution of the 2026 Annual General Meeting of Shareholders and publishing it on the Company's website ([www.hangsondonga.com.vn](http://www.hangsondonga.com.vn), under the "Investor Relations" section) in accordance with the applicable regulations on information disclosure.

The Board of Directors, the Supervisory Board, the Chief Executive Officer, and all shareholders of Dong A Paint Joint Stock Company shall be responsible for the implementation of this Resolution.

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

**Recipients:**

- *As stated in Article 12 (for implementation);*
- *Hanoi Stock Exchange (for reporting);*
- *State Securities Commission (for reporting);*
- *Filing: Office and AGM Records;*

**CHAIRMAN**

*(signed)*

**Mai Anh Tâm**

**MINUTES OF MEETING  
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
DONG A PAINT JOINT STOCK COMPANY**

**A. COMPANY INFORMATION:**

- **Company name:** Dong A Paint Joint Stock Company
- **Enterprise Registration Certificate No.:** 0102073938, first issued by the Hanoi Department of Planning and Investment on November 20, 2006; 14th revision issued on April 3, 2026.
- **Head office address:** No. 59 Thien Duc Street, Phu Dong Commune, Hanoi City, Vietnam

**B. Meeting commencement time:** 09:30 a.m., June 30, 2026.

**C. Venue:** 3rd Floor Hall – Office Building of Dong A Paint Joint Stock Company – No. 59 Thien Duc Street, Phu Dong Commune, Hanoi City, Vietnam

**D. SHAREHOLDER ELIGIBILITY VERIFICATION COMMITTEE**

- Mr. Nguyễn Hồng Thái – Position: Deputy Chief Financial Officer – Head of the Committee
- Ms. Lê Thị Thoa – Position: Member of the Supervisory Board – Member
- Ms. Vũ Thị Kim Ngân – Position: HR & Administration Specialist – Member

**E. ATTENDEES (According to the Shareholder Eligibility Verification Minutes):**

- The total number of shareholders on the list and invited to attend the Meeting was 479 shareholders, representing 27,599,967 shares, equivalent to 100% of the total voting shares of the Company.
- The total number of shareholders represented and directly attending was 35 shareholders, representing 19,432,584 shares, accounting for 70.4% of the Company's charter capital. Details are as follows:
  - Number of shareholders attending in person: 20 shareholders, representing 10,893,721 shares, accounting for 39.5% of the total voting shares of shareholders attending the Meeting.
  - Number of shareholders attending by proxy: 15 shareholders, representing 8,538,863 shares, accounting for 30.9% of the total voting shares of shareholders attending the Meeting.

## **F. STRUCTURE OF THE PRESIDIUM AND SUPPORTING COMMITTEES OF THE MEETING:**

### **1. Presidium chairing the meeting:**

- Mr. Mai Anh Tám – Chairman of the Board of Directors of HSDA – Chairman of the Meeting
- Mr. Nguyễn Văn Sơn – General Director – Member of the Board of Directors – Member
- Ms. Nguyễn Thị Hương – Member of the Board of Directors – Member

### **2. Secretariat (appointed by the Presidium):**

- Ms. Nguyễn Thị Luận – Specialist – Head of Secretariat
- Ms. Nguyễn Thị Ngọc – Specialist – Member

### **3. Vote Counting Committee (appointed by the Presidium):**

- Mr. Nguyễn Hồng Thái – Deputy Chief Financial Officer – Head of Committee
- Ms. Nguyễn Văn Anh – Specialist – Member
- Ms. Vũ Thị Kim Ngân – HR & Administration Specialist – Member

## **G. Proceedings of the Meeting**

1. The General Meeting of Shareholders unanimously approved the Meeting Agenda attached to the Meeting materials with 100% of the attending shareholders voting in favor.

2. The General Meeting of Shareholders heard the presentations delivered by the Chairman of the Board of Directors, the Chief Executive Officer and the representative of the Supervisory Board regarding:

2.1. Report of the Board of Directors on its performance in 2025 and operational orientation for 2026;

2.2. Assessment Report of the Independent Member of the Board of Directors on the performance of the Board of Directors in 2025;

2.3. Report of the Board of General Directors on the Company's business performance in 2025 and business plan for 2026;

2.4. Report of the Supervisory Board on its activities in 2025 and operational plan for 2026. (All reports had been uploaded to the Company's website, made available through QR-code links, and distributed directly to shareholders attending the Meeting.)

2.5. The General Meeting proceeded to vote on the above reports.

**3. The General Meeting considered the following proposals:**

- Proposal No. 01/2026/TTr-DHDCD dated June 10, 2026 of the Board of Directors regarding the approval of the audited financial statements for 2025;
- Proposal No. 02/2026/TTr-DHDCD dated June 10, 2026 of the Board of Directors regarding the approval of the 2025 business performance and the 2026 business plan;
- Proposal No. 03/2026/TTr-DHDCD dated June 10, 2026 of the Board of Directors regarding the approval of the 2025 profit distribution plan and appropriations to funds;
- Proposal No. 04/2026/TTr-DHDCD dated June 10, 2026 of the Board of Directors regarding the remuneration of the Board of Directors and the Supervisory Board for 2025 and the remuneration plan for 2026;
- Proposal No. 05/2026/TTr-DHDCD dated June 10, 2026 of the Board of Directors regarding the appointment of the independent auditor for the 2026 financial statements;
- Proposal No. 06/2026/TTr-DHDCD dated June 10, 2026 of the Board of Directors regarding amendments and supplements to the Company's registered business lines;
- Proposal No. 07/2026/TTr-DHDCD dated June 10, 2026 of the Board of Directors regarding the approval of the plan for the public offering of additional shares to existing shareholders.

**4. The General Meeting discussed the matters set out in the above proposals.**

**H. RESOLUTIONS OF THE GENERAL MEETING OF SHAREHOLDERS**

Pursuant to the Law on Enterprises No. 59/2020/QH14 promulgated by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of Organization and Operation of Dong A Paint Joint Stock Company;

After reviewing the reports, proposals and related matters presented for discussion, the 2026 Annual General Meeting of Shareholders of Dong A Paint Joint Stock Company unanimously resolved to approve the following:

1. The Report of the Board of Directors on its performance in 2025 and operational orientation for 2026 (approved by shareholders representing 19,432,584 shares, equivalent to 100% of the voting shares represented at the Meeting).
2. The Assessment Report of the Independent Member of the Board of Directors on the performance of the Board of Directors in 2025 (approved by shareholders representing 19,432,584 shares, equivalent to 100% of the voting shares represented at the Meeting).

3. The Report of the Board of General Directors on the Company's business performance in 2025 and business plan for 2026 (approved by shareholders representing 19,432,584 shares, equivalent to 100% of the voting shares represented at the Meeting).
4. The Report of the Supervisory Board on its activities in 2025 and operational plan for 2026 (approved by shareholders representing 19,432,584 shares, equivalent to 100% of the voting shares represented at the Meeting).
5. The audited financial statements for 2025 under Proposal No. 01/2026/TTr-DHDCD dated June 10, 2026 (approved by shareholders representing 19,432,584 shares, equivalent to 100% of the voting shares represented at the Meeting).
6. The report on the 2025 business performance and the 2026 business plan under Proposal No. 02/2026/TTr-DHDCD dated June 10, 2026 (approved by shareholders representing 19,432,584 shares, equivalent to 100% of the voting shares represented at the Meeting).
7. The 2025 profit distribution plan and appropriations to funds under Proposal No. 03/2026/TTr-DHDCD dated June 10, 2026 (approved by shareholders representing 19,432,584 shares, equivalent to 100% of the voting shares represented at the Meeting).
8. The remuneration of the Board of Directors and the Supervisory Board for 2025 and the remuneration plan for 2026 under Proposal No. 04/2026/TTr-DHDCD dated June 10, 2026 (approved by shareholders representing 19,432,584 shares, equivalent to 100% of the voting shares represented at the Meeting).
9. The appointment of the independent auditor for the 2026 financial statements under Proposal No. 05/2025/TTr-DHDCD dated June 10, 2026 submitted by the Supervisory Board (approved by shareholders representing 19,432,584 shares, equivalent to 100% of the voting shares represented at the Meeting).
10. The amendments and supplements to the Company's registered business lines under Proposal No. 06/2026/TTr-DHDCD dated June 10, 2026 (approved by shareholders representing 19,432,584 shares, equivalent to 100% of the voting shares represented at the Meeting).
11. The plan for the public offering of additional shares to existing shareholders under Proposal No. 07/2026/TTr-DHDCD dated June 10, 2026 (approved by shareholders representing 19,432,584 shares, equivalent to 100% of the voting shares represented at the Meeting).

The 2026 Annual General Meeting of Shareholders of Dong A Paint Joint Stock Company concluded at 12:00 p.m. on the same day. These Minutes were unanimously approved by all attending shareholders. The Minutes consist of five (05) pages and were prepared in five (05) original copies, of which:

- One (01) copy submitted to the Hanoi Stock Exchange (HNX);
- One (01) copy submitted to the State Securities Commission of Vietnam (SSC);
- Three (03) copies retained in the records of the 2026 Annual General Meeting of Shareholders.

These Minutes have been prepared in writing and disclosed on the Company's website at [www.hangsondonga.com](http://www.hangsondonga.com) and through other disclosure channels in accordance with applicable laws and regulations.

#### **PRESIDIUM**

*(signed)*

**Nguyễn Thị Hương**

*(signed)*

**Mai Anh Tâm**

*(signed)*

**Nguyễn Văn Sơn**

#### **SECRETARIAT**

*(signed)*

**Nguyễn Thị Luận**

*(signed)*

**Nguyễn Thị Ngọc**

*Hanoi, June 10, 2026*

**REPORT OF THE CHAIRMAN OF THE BOARD OF DIRECTORS  
TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Dear Esteemed Shareholders,**

In accordance with the functions and duties prescribed in the Charter on the Organization and Operation of the Company, the Board of Directors ("BOD") respectfully presents to the Annual General Meeting of Shareholders its report on the Company's performance in 2025 and the operational orientation for 2026 as follows:

**PART I**

**REPORT ON THE IMPLEMENTATION OF THE 2025 BUSINESS PLAN**

During the past year, the global economy continued to experience significant volatility due to ongoing geopolitical conflicts. Domestically, the Government remained focused on maintaining macroeconomic stability, controlling inflation, promoting economic growth, accelerating public investment, and advancing institutional reforms.

Although businesses continued to face challenges relating to operating costs, market demand and global economic uncertainties, the overall business environment showed encouraging signs of improvement. These factors provided a favorable foundation for economic growth and enhanced the resilience of Vietnam's economy in 2025.

The Board of Directors worked closely with the Executive Management to fully implement the duties assigned by the General Meeting of Shareholders under Resolution No. 01/2025/HDA/NQ-DHDCD dated June 24, 2025, as summarized below:

**1. Business performance in 2025**

- Net sales revenue: VND 279.560 billion, compared with the planned VND 274.546 billion, representing 102% of the annual plan and 102% of the 2024 result.
- Profit before tax: VND 28.260 billion, achieving 227% of the annual plan and increasing 54% compared with 2024.

**2. Profit distribution**

The Board of Directors implemented the profit distribution strictly in accordance with Resolution No. 01/2025/HDA/NQ-DHDCD dated June 24, 2025, under which:

- No dividend was distributed; and
- No remuneration was paid to the Board of Directors or the Company Secretary for 2024.

**3. Other major activities**

Pursuant to the authority delegated by the General Meeting of Shareholders and based on actual business requirements, the Board of Directors implemented the following matters under Resolution No. 01/2025/HDA/NQ-DHDCD:

- Investment in fixed assets

In 2025, the Company continued its policy of investing only in transportation vehicles to support production and business operations. The total investment in transportation vehicles was

approximately VND 5.469 billion, equivalent to 146% of the investment plan approved by the 2025 Annual General Meeting of Shareholders.

- Remuneration of the Supervisory Board

The Board of Directors approved maintaining the remuneration for the Supervisory Board at the same level as in previous years. Accordingly, total remuneration for the Supervisory Board in 2025 amounted to VND 216,000,000.

- Remuneration of the Board of Directors and Company Secretary

The remuneration approved by the General Meeting of Shareholders was equal to 4% of the consolidated profit after tax for fiscal year 2024 (based on the audited consolidated financial statements).

However, since the Company's 2024 business performance did not meet expectations, the Board of Directors unanimously resolved to allocate all retained earnings for 2024 to the Development Investment Fund. Accordingly, no remuneration would be paid to the Board of Directors or the Company Secretary.

- Bonus share issuance

The Board of Directors approved the implementation of the bonus share issuance to increase charter capital from owners' equity, as previously approved by the 2025 Annual General Meeting of Shareholders.

According to the Executive Management, all regulatory procedures are expected to be completed before the 2026 Annual General Meeting of Shareholders, and the additional shares are expected to be registered for trading no later than July or August 2026.

#### **4. Corporate governance by the Board of Directors**

##### **4.1 Activities of the Board of Directors in 2025**

The Board of Directors consisted of five members:

- Mr. Mai Anh Tam – Chairman
- Mr. Do Tran Mai – Member
- Mr. Nguyen Van Son – Member and Chief Executive Officer
- Ms. Nguyen Thi Huong – Member
- Ms. Dao Thi Lan Anh – Member (appointed on June 24, 2025)

During 2025, the Board of Directors convened seven (07) meetings, including five (05) regular meetings and two (02) extraordinary meetings.

All meetings were attended by all Board members and representatives of the Supervisory Board. The meetings were carefully prepared, conducted in compliance with the Company's Charter and the Law on Enterprises.

The Board closely monitored the Company's business operations. Significant matters and strategic directions were discussed democratically before timely resolutions and decisions were adopted for implementation by the Executive Management.

The Board also worked closely with the Executive Management in reviewing the Company's 2024 performance and promptly implementing the 2025 business plan together with specific action plans from the beginning of the year.

##### **4.2 Supervision of the Chief Executive Officer and Executive Management**

The Executive Management successfully implemented the resolutions and decisions adopted by the Board of Directors.

It strictly complied with applicable laws and internal regulations issued by the Board of Directors in managing the Company's operations.

The Executive Management proactively strengthened market development activities, enhanced customer care and further promoted the Company's corporate image.

It also effectively implemented human resource development programs and maintained an appropriate remuneration and bonus system, thereby improving employees' income and welfare.

## **PART II**

### **BUSINESS PLAN FOR 2026**

#### **1. Operational orientation of the Board of Directors**

Vietnam's economy is expected to maintain positive growth momentum in 2026. Nevertheless, economic activities will continue to be significantly affected by global uncertainties, geopolitical developments and trade policies of major economies. While prospects remain positive, caution is still required in managing external risks.

Against this backdrop, the Board of Directors believes that manufacturers of construction materials will continue to encounter considerable challenges.

Accordingly, the Board of Directors and Executive Management will focus on the following priorities from the beginning of 2026:

- Strengthening corporate governance and organizational capability while enhancing enterprise risk management;
- Continuing to improve the Company's internal governance system in compliance with prevailing laws and regulations;
- Promoting research and development activities and applying new technologies to improve product quality and better satisfy customer demand;
- Supervising and directing the Executive Management and management team to ensure the Company achieves its objectives, maintains stable operations and pursues sustainable development.

#### **2. Key business targets for 2026**

- Net revenue: VND 300 billion, up 7.3% compared with 2025.
- Profit before corporate income tax: VND 22.075 billion, down 21,9% compared with 2025.
- Proposed cash dividend: 10%. Following the completion of the bonus share issuance from owners' equity, the Board of Directors intends to submit to the General Meeting of Shareholders a plan to conduct a public offering of shares to existing shareholders with a proposed capital increase ratio of 50%. The proceeds are expected to finance factory expansion projects and strengthen market development activities. The proposed implementation period is from Q4 2026 to Q1 2027, subject to approval by the State Securities Commission of Vietnam in accordance with applicable regulations.

**Dear Shareholders,**

The year 2026 marks the 20th anniversary of Dong A Paint's establishment and development.

On behalf of the Board of Directors, I would like to express our sincere gratitude for your continued trust, support and companionship throughout the Company's journey.

We remain committed to working tirelessly, fostering unity, embracing innovation and taking decisive actions to enhance operational efficiency, increase corporate value and deliver sustainable benefits to all shareholders.

On behalf of the Presidium and the Organizing Committee, I wish all Shareholders good health and wish the 2026 Annual General Meeting of Shareholders every success.

**Thank you very much!**

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

*(signed)*

**MAI ANH TAM**

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*No.:01/2026/HDA-BKS*

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*Hanoi, June 10, 2026*

**REPORT ON THE ASSESSMENT  
BY THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS  
ON THE PERFORMANCE OF THE BOARD OF DIRECTORS IN 2025**

**To: The 2026 Annual General Meeting of Shareholders  
Dong A Paint Joint Stock Company (the "Company")**

**1. Independent Member of the Board of Directors**

In 2025, the Company's Board of Directors consisted of five (05) members, including one (01) Independent Member of the Board of Directors, representing 20% of the total number of Board members. This composition complied with the provisions of the Law on Enterprises No. 59/2020/QH14 promulgated on June 17, 2020, and Clause 4, Article 276 of Decree No. 155/2020/ND-CP guiding the implementation of the Law on Securities.

The Independent Member of the Board of Directors was as follows:

<b>Full Name</b>	<b>Appointment Date</b>	<b>Position at HDA</b>
Mr. Do Tran Mai	June 24, 2025	None

**2. Meetings of the Board of Directors**

- During 2025, the Board of Directors convened seven (07) meetings, including five (05) regular meetings and two (02) extraordinary meetings. All meetings were convened and conducted in accordance with the procedures prescribed by the Law on Enterprises, the Company's Charter and the Regulations on the Operation of the Board of Directors. Notices of meetings, agendas and supporting documents were distributed to all Board members in advance for review and consideration as required.

- The meeting agendas comprehensively covered matters relating to the Company's operations. Board members actively discussed, carefully evaluated and prudently considered all issues before determining the most appropriate directions and solutions for the Company. Minutes of each meeting were duly prepared and signed by all attending Board members and the meeting secretary in accordance with applicable legal requirements.

- For matters relating to the Company's production and business activities, including strategy, mechanisms, policies, production and business operations, investment and construction projects requiring timely decisions within the authority of the Board of Directors, written opinions of Board members were obtained to facilitate prompt consideration and decision-making.

- The Board of Directors also proactively held meetings with the Board of General Directors and relevant departments in order to perform its supervisory function, monitor business performance and promptly address operational issues and challenges encountered by the Company.

**3. Resolutions of the Board of Directors**

- During 2025, the Board of Directors issued seven (07) resolutions.
- All resolutions were duly adopted either at Board meetings or by written resolution in accordance with applicable laws and regulations.

- All resolutions and decisions of the Board of Directors were disclosed in accordance with Circular No. 96/2020/TT-BTC.

#### **4. Supervision of the Chief Executive Officer and Other Members of the Board of General Directors**

- The Board of Directors effectively supervised the management and operation of the Board of General Directors and maintained close coordination with the Executive Management in making timely and appropriate decisions and policies to ensure the Company's operations remained stable, safe and compliant with applicable laws.

- The Chief Executive Officer assigned specific responsibilities to each member of the Board of General Directors, enabling them to proactively manage their respective areas of responsibility while ensuring the overall implementation schedule.

- For significant matters, the Executive Management proactively updated the Board of Directors and sought advice and guidance from Board members in order to effectively perform the duties assigned by the Board of Directors.

#### **5. Activities of Members of the Board of Directors**

- The Board of Directors assigned specific responsibilities to each Board member according to his or her area of expertise and supervisory responsibilities over the Company's operating units.

- All Board members properly exercised their rights and fulfilled their duties in accordance with applicable laws, the Company's Charter, the Regulations on the Operation of the Board of Directors and other relevant regulations. They demonstrated a strong sense of responsibility, maintained good cooperation and fully discharged the duties assigned by the Chairman of the Board of Directors.

#### **6. Overall Assessment of the Board of Directors**

- The Board of Directors conducted its activities in compliance with applicable laws, resolutions of the General Meeting of Shareholders, the Company's Charter and internal regulations. It exercised close oversight and effective direction and successfully achieved the objectives approved by the Annual General Meeting of Shareholders.

- The Board of Directors respected and facilitated the Supervisory Board in exercising its authority to examine the legality and appropriateness of the Company's management and operational activities. It also seriously considered and rectified deficiencies and shortcomings identified in the Supervisory Board's inspection conclusions.

- In 2025, the Board of Directors satisfactorily fulfilled its functions, duties, powers and responsibilities in accordance with applicable laws, the Company's Charter, the Regulations on the Operation of the Board of Directors and other relevant internal governance documents. The Board performed its duties with a high degree of responsibility, prudence, integrity and transparency in accordance with the governance standards applicable to a listed company. The Board also created favorable conditions for the Independent Member of the Board of Directors to fully exercise his rights and perform his duties in accordance with applicable regulations.

**INDEPENDENT MEMBER OF THE  
BOARD OF DIRECTORS**

**Recipients:**

- *As addressed above;*
- *Board of Directors, Supervisory Board;*
- *Filing: Board of Directors, Administration & Human Resources Department.*

*(SIGNED)*

**DO TRAN MAI**

## REPORT OF THE BOARD OF GENERAL DIRECTORS TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

### Respectfully addressed to:

- Esteemed Shareholders;
- Distinguished Guests.

On behalf of the Board of General Directors, the Chief Executive Officer respectfully presents to the 2026 Annual General Meeting of Shareholders the report on the implementation of the 2025 business plan and the 2026 business plan as follows:

### PART I: REPORT ON THE IMPLEMENTATION OF THE 2025 BUSINESS PLAN

#### I. BUSINESS PERFORMANCE IN 2025

##### 1. Business Performance in 2025

In 2025, Vietnam's economy continued to maintain positive growth momentum, supported by macroeconomic stability, controlled inflation, accelerated public investment and the gradual recovery of the real estate market. Construction activities, particularly major transportation infrastructure projects, social housing developments and industrial projects, provided significant impetus for the recovery of the construction materials industry in general and the decorative paint industry in particular.

However, the business environment continued to face numerous challenges arising from fluctuations in input costs, increasingly intense market competition and the growing demand for sustainable development. Against this backdrop, enterprises were required to further strengthen corporate governance, optimize operating costs, diversify product offerings and accelerate technological innovation in order to enhance competitiveness and achieve long-term sustainable growth.

During 2025, the Company's Executive Management continued to flexibly implement sales policies to maintain revenue performance. At the same time, the Company continued to review and restructure its resources while investing in research, development and production technology improvements, and shifting its product portfolio toward higher-value products with greater profitability, thereby strengthening the Company's competitive position in the market.

Presented below are the principal financial results based on the financial statements audited by International Auditing and Valuation Co., Ltd. – Hanoi Branch.

*Unit: VND million*

No.	Indicator	2024 Actual	2025 Plan	2025 Actual	Actual/Plan	Increase/(Decrease)
1	Net Revenue	274,515	274,546	279,560	101.8%	1.8%
2	Profit Before Tax	18,315	12,441	28,260	227.2%	54.3%
3	Dividend	–	–	–	–	–

Net revenue in 2025 reached **VND 279.560 billion**, equivalent to **102%** of the approved plan and an increase of **1.8%** compared with 2024.

Profit before corporate income tax reached **VND 28.260 billion**, equivalent to **227.2%** of the approved plan and an increase of **54.3%** compared with 2024.

The principal reasons for these results were as follows: Sales revenue and revenue from service rendering increased during the year. In particular, net revenue increased by **VND 5.045 billion**, representing an increase of **1.8%** compared with the previous year.

Another significant contributing factor was the substantial increase in financial income resulting from the reversal of the goodwill impairment provision previously recognized in relation to the Company's former subsidiary, S'Capital Joint Stock Company, following the divestment of that subsidiary. As previously reported, this resulted in a corresponding increase in the Company's profit after tax.

## 1.2. Report on the implementation of certain matters approved by the 2025 Annual General Meeting of Shareholders

### Report on the implementation of the bonus share issuance to increase charter capital from owners' equity

Pursuant to the approval of the Board of Directors under Resolution No. 04/2026/HDA-HĐQT dated May 18, 2026, the Executive Management completed the necessary procedures in accordance with applicable regulations for submitting the bonus share issuance dossier to the State Securities Commission of Vietnam (SSC), and the issuance has subsequently received the SSC's approval.

The Company expects to complete all remaining procedures before the convening of the 2026 Annual General Meeting of Shareholders, and the newly issued shares are expected to be registered for trading no later than July or early August 2026.

### Report on Fixed Asset Investment in 2025

In accordance with the approval of the Board of Directors, during 2025 the Executive Management completed fixed asset investments with an estimated total value of VND 5.468 billion, representing 146% of the approved investment plan.

All investments were made to enhance the Company's transportation capacity, support market expansion activities, and strengthen the promotion of the Company's brand image and corporate identity.

## PART II: BUSINESS PLAN FOR 2026

Against the backdrop of the economy in general and the construction market in particular showing positive signs of recovery, supported by the Government's economic stimulus policies, **2026 is expected to lay the foundation for a sustainable growth phase of the construction materials industry in general and the decorative paint industry in particular.**

Based on the Company's business development strategy for the 2025–2030 period approved by the Board of Directors, the Executive Management will continue to proactively develop and adjust its sales policies in a flexible and market-oriented manner, while introducing new products with higher quality, greater diversity and stronger environmental friendliness in line with the growing trend toward green products. These initiatives are expected to further enhance the competitiveness of the Company's products in the marketplace.

Accordingly, the Executive Management respectfully submits the following key business targets for 2026:

*Unit: VND million*

No.	Indicator	Unit	2025 Actual	2026 Plan	Increase/(Decrease)
1	Net Revenue	VND million	279,560	300,000	7.3%
2	Profit Before Corporate Income Tax	VND million	28,260	22,075	(21.9%)
3	Dividend	%	–	10%	–

Key Measures to Achieve the 2026 Business Plan

### 2.1. Corporate Governance and Management

- Continue improving management and operational efficiency through a proactive, flexible approach closely aligned with market developments. The Board of Directors and the Executive Management will strengthen supervision and monitoring of the implementation of the 2026 business plan in order to promptly introduce appropriate measures to respond to fluctuations in market demand, raw material prices, interest rates, exchange rates and consumer purchasing power.
- Continue improving the Company's internal governance system, management regulations and operating procedures; clearly define the responsibilities of each department and individual; and enhance accountability, initiative and coordination across the entire organization.
- Continue strengthening financial management, cash flow management, receivables management, inventory control and enterprise risk management to ensure stable, safe and efficient business operations.

## **2.2. Market Development Measures**

- Continue consolidating, maintaining and expanding the existing distribution network while developing additional dealers and distributors in high-potential markets. Sales policies, discount programs, market support policies and customer care programs will continue to be reviewed and adjusted flexibly to suit different regions and customer segments.
- Further strengthen marketing activities, brand promotion and new product launches. The Company will also continue enhancing after-sales services, technical support and application consultancy to improve customer satisfaction, reinforce brand reputation and expand market share.
- Focus on high-margin product groups by gradually phasing out low-performing products and increasing the proportion of core products with higher added value. At the same time, diversify sales markets to reduce dependence on any single major market while expanding into niche and emerging markets.
- Continue reviewing and strengthening human resources while implementing organizational restructuring toward a leaner and more efficient organization consistent with the Company's strategic direction and business development objectives.

## **2.3. Cost Reduction and Product Cost Optimization**

- Continue implementing comprehensive cost-saving measures throughout production operations by strengthening control over raw material consumption norms, electricity costs, labor costs and transportation expenses. Procurement activities will continue to follow a proactive and flexible approach by selecting reputable suppliers offering competitive prices while ensuring the quality of input materials.
- Continue improving production technology and manufacturing processes to increase equipment productivity, reduce material losses, minimize defective products and optimize production planning based on market demand. The Company will also strengthen inventory management, improve inventory turnover and optimize the product portfolio in order to reduce warehousing costs, improve capital utilization efficiency and gradually reduce product costs.
- Continue implementing proactive raw material procurement plans by maintaining appropriate inventory levels during favorable market conditions to minimize the impact of adverse price fluctuations. The Company will also continue researching alternative raw materials capable of maintaining product quality while replacing existing materials subject to significant price volatility or supply instability.

## 2.4. Human Resources

- Continue improving the organizational structure and optimizing workforce allocation in line with business requirements and the Company's long-term development strategy. Recruitment, training and talent development will continue to receive priority, particularly for management personnel, sales staff, production technicians and research and development personnel.
- Continue developing a professional and stable working environment while implementing remuneration, bonus and employee welfare policies that appropriately reflect employee capability, work performance and the Company's business conditions. At the same time, the Company will strengthen performance evaluation systems, encourage responsibility and innovation, and align employees' interests with the Company's business performance, thereby enhancing labor productivity and improving the Company's competitiveness throughout 2026.

## PART III: CONCLUSION

The year 2026 marks the 20th anniversary of the establishment and development of Dong A Paint Joint Stock Company. The Executive Management is fully committed to making greater efforts to maintain the Company's stable operations, create a solid foundation for sustainable business growth, and successfully fulfill the tasks entrusted by the Board of Directors and the General Meeting of Shareholders.

On behalf of the Executive Management, I would like to express our sincere gratitude to our esteemed Shareholders for your continued trust, support and companionship throughout the years, and for your continued confidence in the Company's future development.

We wish all Shareholders and distinguished guests good health, happiness and prosperity, and wish the 2026 Annual General Meeting of Shareholders every success.

**Thank you for your attention!**

***Recipients:***

- *As addressed above;*
- *Board of Directors, Supervisory Board;*
- *Filing: Administration & Human Resources Department.*

**LEGAL REPRESENTATIVE**

**GENERAL DIRECTOR**

*(signed)*

**NGUYEN VAN SON**

**REPORT BY THE SUPERVISORY BOARD  
DONG A PAINT JOINT STOCK COMPANY AT THE 2025 ANNUAL GENERAL  
MEETING OF SHAREHOLDERS**

**Dear Shareholders,**

- ✓ Pursuant to the Law on Enterprises No. 68/2014/QH13 adopted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2014;
- ✓ Pursuant to the Charter on organization and operation of Dong A Paint Joint Stock Company;
- ✓ Pursuant to the working regulations of the Supervisory Board;

The Supervisory Board of Dong A Paint Joint Stock Company (HDA) respectfully reports to the Annual General Meeting of Shareholders on the activities of the Supervisory Board in 2025 and its operational plan for 2026 as follows:

**PART I: OPERATION OF THE SUPERVISORY BOARD**

**1. Personnel of the Supervisory Board**

1. Ms. Bui Thi Thanh Nam – Head of the Supervisory Board
2. Ms. Le Thi Thoa – Member of the Supervisory Board
3. Mr. Hoang Trung Kien – Member of the Supervisory Board

During the past year, the Supervisory Board regularly conducted supervision at the Company in each area associated with the Company's production and business activities.

**2. Activities of the Supervisory Board**

The Supervisory Board focused on inspection and supervision activities in the following areas:

- Reviewing and assessing the activities of the Board of Directors during the year in relation to the implementation of the financial plans and production and business plans for 2025 as approved by the General Meeting of Shareholders.
- Supervising financial statements: examining and supervising financial statements in order to assess the reasonableness of financial data and analyze the impact of material accounting and auditing errors on the financial statements.
- In 2025, the Company's Supervisory Board convened meetings and assigned its members to perform the duties of the Supervisory Board, specifically:
  - Examining the semi-annual financial statements and annual financial statements; reviewing the organization of preparation, recording and storage of accounting books and records, and compliance with accounting standards and regimes.
  - Examining compliance with laws, State policies and regulations.
  - Examining the implementation of economic targets and plans under the resolution approved by the Annual General Meeting of Shareholders.

With a high sense of responsibility, during its operation, the Supervisory Board has consistently demonstrated its professional competence, conducted independent and objective inspections, and reported its opinions on the truthfulness and reasonableness of the financial statements, as well as legal compliance in the Company's general production and business activities. The Supervisory Board regularly exchanged views and provided frank opinions to the Board of Directors and the Board of Management upon detecting errors or activities potentially posing risks to the Company.

## PART II: RESULTS OF INSPECTION AND SUPERVISION

### I. Results of financial statement review

#### I.1. Financial data and business results compared with the plan and the previous year

No	Indicator	2025 Plan (VND mil)	2025 Actual (VND mil)	2024 Actual (VND mil)	% 2025/2024	% 2025/Plan
<b>A</b>	<b>Revenue</b>					
1	Net Revenue	274.556	279.599	274.514	101,85%	101,83%
2	Cost of Goods Sold (COGS)	164.373	171.588	171.682	99,95%	104,39%
<b>B</b>	<b>Gross Profit</b>	<b>110.173</b>	<b>108.011</b>	<b>102.831</b>	<b>105,03%</b>	<b>98,03%</b>
I	Selling Expenses	72.882	66.484	64.112	100,58%	91,22%
II	General & Administrative Expenses	20.630	21.464	18.115	118,48%	104,04%
III	Financial Expenses	4.218	5.072	4.138	122,5%	120,24%
<b>IV</b>	<b>Profit Before Tax</b>	<b>12.441</b>	<b>28.259</b>	<b>18.314</b>	<b>154,3%</b>	<b>227,14%</b>
C	Receivables from Customers	<22% DTT	90.043	89.251	100,88%	149%
D	Salary & Social Insurance Fund	11% DTT	32.948	28.532	115,47%	109,09%

#### I.2. Regular management indicators

Revenue: Actual revenue in 2025 reached 101.83% of the plan approved by the General Meeting of Shareholders and 101.85% compared with 2024.

Profit before tax: Actual profit before tax in 2025 reached 227.14% of the plan approved by the General Meeting of Shareholders and 154.3% compared with 2024.

Trade receivables: Trade receivables as at December 31, 2025 increased compared with December 31, 2024: VND 90.043 billion/VND 89.251 billion, representing an absolute increase of VND 0.792 billion. Some major customers still had large outstanding balances compared with 2024: Original Paint Market Joint Stock Company reduced its outstanding balance from VND 17.086 billion to VND 10.364 billion, while several other customers increased their outstanding balances from VND 64.73 billion to VND 71.852 billion.

Advance receivables: The outstanding balance as at December 31, 2024 was VND 19.563 billion and increased to VND 41.9 billion as at December 31, 2025, representing an absolute increase of VND 22.337 billion. It is necessary to complete advance settlement dossiers and make payments to reduce outstanding advance balances immediately.

Inventory:

Inventory Type	2025 (VND)	2024 (VND)	% 2025/2024
Raw Materials	64.470.566.405	67.763.578.655	95%
Tools and Supplies	3.224.501.658	3.389.588.359	95%
Work in Progress	15.179.141.704	14.310.154.203	106%
Finished Goods	16.062.622.506	20.747.952.010	77%
Merchandise	7.255.016.947	4.395.509.314	165%
<b>Total</b>	<b>106.191.849.220</b>	<b>110.606.782.541</b>	<b>96%</b>

Inventory decreased by 4% compared with 2024, mainly due to a decrease in raw material inventory; however, goods for resale increased by 65%.

Salary fund: In 2025, the ratio of management and sales salary fund to revenue was VND 32.949 billion/VND 279.599 billion = 11.78%, exceeding the approved salary norm by 0.78%, equivalent to an absolute amount of VND 2.193 billion.

### **I.3. Results of financial statement review**

The Supervisory Board reviewed the Company's financial statements for 2025. In general, the Supervisory Board agrees with the contents of the report on production and business performance. The key economic indicators were generally achieved and exceeded the planned targets, and production and business activities recorded fairly good growth.

- The recording and storage of accounting vouchers, accounting books and financial statements of the Company were prepared in accordance with the prescribed forms under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance; Circular No. 75/2015/TT-BTC dated May 18, 2015; and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC guiding the corporate accounting regime.
- The financial statements fairly and reasonably present the financial position of the Company in accordance with Vietnamese Accounting Standards and current legal regulations.

## **II. Results of supervision over the Board of Directors and the Board of Management**

### **II.1. Results of supervision over the Board of Directors**

The Board of Directors of Dong A Paint Joint Stock Company consists of five members:

1. Mr. Mai Anh Tam – Chairman of the Board of Directors
2. Mr. Nguyen Van Son – Member of the Board of Directors
3. Mr. Do Tran Mai – Member of the Board of Directors
4. Ms. Nguyen Thi Huong – Member of the Board of Directors
5. Ms. Dao Thi Lan Anh – Member of the Board of Directors, appointed from June 24, 2025

The Board of Directors maintained regular and extraordinary meetings, either in person or by collecting written opinions, to issue resolutions and decisions on matters within its authority in accordance with the operating regulations of the Board of Directors and the Company's Charter.

### **II.2. Results of supervision over the Board of General Directors**

On the basis of resolutions of the General Meeting of Shareholders and directive documents of the Board of Directors, and depending on the specific requirements of production and business activities, the Director assigned tasks to heads of departments, divisions and production teams according to their professional areas and the requirements and nature of each specific item of work.

### **II.3. Report on supervision of coordination among the Supervisory Board, Board of Directors and Board of General Directors**

In performing its duties, the Supervisory Board received cooperation from the Board of Directors and the Board of General Directors, which created favorable conditions for the Supervisory Board to complete its tasks:

- The Board of Directors and the Board of General Directors provided information in a timely manner and facilitated the Supervisory Board's access to information in an honest and objective manner on the basis of inspected documents or through the Company's financial statements.
- Resolutions of the Board of Directors received a high level of consensus among Board members. All resolutions were highly practicable, complied with laws and the Company's Charter, and were seriously implemented by the Company's Board of Management.
- All reports, conclusions and recommendations of the Supervisory Board, the Board of Directors and the Board of Management were discussed and agreed upon before submission to the General Meeting of Shareholders and relevant authorities, ensuring that the reported contents, conclusions and recommendations were clear, truthful and accurate.

## **Recommendations**

- The Board of Management is requested to be more decisive in management and operation, and to develop appropriate and flexible sales policies to promptly respond to market fluctuations.
- The Board of Management is requested to strengthen governance in order to develop and improve measures to reduce costs, lower production costs, increase product competitiveness, recover doubtful debts and reduce trade receivables below the level set out in the resolution of the General Meeting of Shareholders.
- The Board of Directors and the Board of Management are requested to focus on developing and preparing production and business plans, investment plans, cost norm assignment plans and sanctions for expenses exceeding norms that may lead to reduced profits in subsequent years, in order to ensure high production and business efficiency, create jobs for employees and enable the Company to develop in a stable and sustainable manner.

## **PART III: OPERATIONAL PLAN OF THE SUPERVISORY BOARD FOR 2026**

The Company's Supervisory Board shall perform its duties on behalf of shareholders to inspect and supervise the Company's production and business activities, governance and management on the basis of supervising the activities of the Board of Directors and the Board of Management in the following aspects:

- Compliance with State policies, laws, regulations and resolutions issued by the Board of Directors.
- Reviewing profit targets and other targets assigned by the General Meeting of Shareholders and the Board of Directors; examining the reasonableness, validity and legality of internal management documents issued by the Company.
- Inspecting the implementation of the Company's operating regulations.
- Appraising the 2025 financial statements and the implementation of the 2026 production and business plan.
- Preparing the Supervisory Board's report for submission to the 2026 Annual General Meeting of Shareholders.

The above is the report on the performance of duties in 2025 and the operational plan for 2026 of the Supervisory Board of Dong A Paint Joint Stock Company, respectfully submitted to the Annual General Meeting of Shareholders for approval.

**Wishing the Meeting great success!**

**Sincerely thank you!**

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

*(signed)*

**BUI THI THANH NAM**

**DONG A PAINT JOINT STOCK COMPANY**

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**PROPOSAL  
2026 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

**PROPOSAL**

**Re: Approval of the Audited Financial Statements for 2025**

**To: The General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 promulgated by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and relevant implementing regulations;
- Pursuant to the Charter of Organization and Operation of Dong A Paint Joint Stock Company ("HDA");
- Pursuant to the Company's audited financial statements for the fiscal year ended December 31, 2025;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Company's audited financial statements (including the separate financial statements and consolidated financial statements) for the fiscal year ended December 31, 2025, as audited by International Auditing and Valuation Co., Ltd. – Hanoi Branch, comprising the following:

- Independent Auditor's Report;
- Statement of Financial Position (Balance Sheet);
- Statement of Profit or Loss and Business Results;
- Statement of Cash Flows;
- Notes to the Financial Statements.



The complete set of the audited financial statements has been published on the Company's website. Shareholders may scan the QR code to access the full report.

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

**Recipients:**

- As addressed above;
- Board of Directors, Supervisory Board;
- Filing: Administration & Human Resources Department.

**LEGAL REPRESENTATIVE**

**GENERAL DIRECTOR**

*(signed)*

**NGUYỄN VĂN SƠN**

**PROPOSAL**

**Re: Approval of the Business Performance in 2025 and the Business Plan for 2026**

**To: The General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 promulgated by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and relevant implementing regulations;
- Pursuant to the Charter of Organization and Operation of Dong A Paint Joint Stock Company ("HDA");
- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/HDA/NQ-DHCD;
- Pursuant to the Company's audited financial statements for 2025;
- Pursuant to the Company's Business Plan for the 2025–2030 period and the actual business conditions;

The Board of Directors of Dong A Paint Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval the Company's business performance for 2025 and the business plan for 2026 as follows:

**1. Business Performance in 2025**

No.	Indicator	2024 Actual	2025 Plan	2025 Actual	Actual/Plan	Increase / (Decrease)
1	Net Revenue	274,515	274,546	279,560	101.8%	1.8%
2	Profit Before Tax	18,315	12,441	28,260	227.2%	54.3%
3	Dividend	–	–	–	–	–

**2. Business Plan for 2026**

No.	Indicator	2025 Actual	2026 Plan	Increase/(Decrease)
1	Net Revenue	279,560	300,000	7.3%
2	Profit Before Tax	28,260	22,075	(21.9%)
3	Dividend	–	10%	–

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the 2025 Business Performance Report and the 2026 Business Plan.

**Respectfully submitted!**

**LEGAL REPRESENTATIVE  
GENERAL DIRECTOR**

***Recipients:***

- *As addressed above;*
- *Board of Directors, Supervisory Board;*
- *Filing: Administration & Human Resources Department.*

*(signed)*

**NGUYỄN VĂN SƠN**

**PROPOSAL**

**Re: Approval of the 2024 Profit Distribution Plan and Appropriation to Funds**

**To: General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and related legal documents;
- Pursuant to the Charter on Organization and Operation of Dong A Paint Joint Stock Company (“HDA”);
- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/HDA/NQ-DHCD;
- Pursuant to the audited financial statements for the year 2025 of the Company;

The Board of Directors of Dong A Paint Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the 2025 profit distribution plan and appropriation to funds as follows:

No.	Item	Value	Per.	Note
<b>I</b>	<b>Undistributed after-tax profit</b>	<b>24,645,277,270</b>	<b>100%</b>	
<b>II</b>	<b>Profit distribution</b>	<b>739,358,318</b>	<b>3%</b>	
1	Dividend payment for 2025	-	0%	
2	Remuneration for the Board of Directors and the Company Secretary	739,358,318	3%	
3	Appropriation to the Development Investment Fund	0	0%	
<b>III</b>	<b>Remaining profit after distribution</b>	<b>23,905,918,952</b>	<b>97%</b>	

The Board of Directors respectfully proposes that the General Meeting of Shareholders consider and approve the above profit distribution and appropriation plan and authorize the Board of Directors to implement it in accordance with applicable regulations.

**Respectfully submitted.**

**ON BEHALF OF THE BOARD  
OF DIRECTORS  
CHAIRMAN**

**Recipients:**

- As addressed above;
- Board of Directors, Supervisory Board;
- Filing: Board of Directors, Administration & Human Resources Department.

*(signed)*

**Mai Anh Tâm**

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No.: 04/2026/TTr-HĐQT

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Hanoi, June 30, 2026

**PROPOSAL**

**Re: Approval of Remuneration for the Board of Directors,  
Supervisory Board for 2025 and the Plan for 2026**

**To: General Meeting of Shareholders**

- Pursuant to the Charter on Organization and Operation of Dong A Paint Joint Stock Company ("HDA");
- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/HDA/NQ-ĐHĐCĐ;
- Pursuant to the audited financial statements for the year 2025;

Based on the Company's business performance in 2025 and the business plan for 2026, the Board of Directors respectfully reports to the General Meeting of Shareholders on the remuneration paid to the Board of Directors ("BOD") and the Supervisory Board ("SB") for 2025, and submits for approval the remuneration plan for 2026 as follows:

**1. Total Remuneration for the Board of Directors and the Supervisory Board in 2025**

The governance structure of the Company comprises five (05) members of the Board of Directors and three (03) members of the Supervisory Board.

**1.1. Remuneration of the Board of Directors for 2025**

- The remuneration of the Board of Directors approved by the General Meeting of Shareholders is 3% of the Company's profit after tax for fiscal year 2025, based on the audited consolidated financial statements.
- Total remuneration payable to the Board of Directors: **VND 739,358,318**.

**1.2. Remuneration of the Supervisory Board for 2025**

- The General Meeting of Shareholders authorized the Board of Directors to determine and approve the remuneration of the Supervisory Board.
- The remuneration of the Supervisory Board for 2025 approved by the Board of Directors is **VND 216,000,000**, equivalent to the remuneration paid in 2024.

**2. Remuneration Plan for the Board of Directors and the Supervisory Board in 2026**

**2.1. Board of Directors**

The total remuneration for the Board of Directors shall be 3% of the Company's profit after tax for fiscal year 2026, based on the audited consolidated financial statements.

**2.2. Supervisory Board**

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the authorization for the Board of Directors to determine and approve the remuneration of the Supervisory Board for 2026 and to report the approved remuneration to the 2027 Annual General Meeting of Shareholders.

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

**ON BEHALF OF THE BOARD  
OF DIRECTORS  
CHAIRMAN**

**Recipients:**

- As addressed above;
- Board of Directors, Supervisory Board;
- Filing: Board of Directors, Administration & Human Resources Department.

(signed)

**Mai Anh Tâm**

**PROPOSAL**

**Re: Selection of the Auditing Firm for the 2026 Financial Statements**

**To: General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and related legal documents;
- Pursuant to the Charter on Organization and Operation of Dong A Paint Joint Stock Company (“HDA”);
- Pursuant to actual operational requirements;

The Board of Directors respectfully submits to the General Meeting of Shareholders the proposal to select an independent auditing firm to audit the 2026 financial statements of Dong A Paint Joint Stock Company, as follows:

**1. List of proposed auditing firms (including but not limited to):**

- International Auditing and Valuation Co., Ltd. – Hanoi Branch (IVA)
- Nam Viet Financial, Accounting and Auditing Services Co., Ltd.
- Auditing and Valuation Vietnam Co., Ltd. (AVA)
- ECOVIS AFA Vietnam Auditing, Valuation, and Consulting Co., Ltd.

**2. Proposal:**

The Board of Directors respectfully proposes that the General Meeting of Shareholders approve the authorization for the Board of Directors to select one auditing firm from the above list or from the list of firms approved by the State Securities Commission of Vietnam. The General Director shall be authorized to sign the audit service contract with the selected auditing firm to perform the review and audit of the Company’s 2026 financial statements.

**Respectfully submitted.**

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

**Recipients:**

- *As addressed above;*
- *Board of Directors, Supervisory Board;*
- *Filing: Board of Directors, Administration & Human Resources Department.*

*(signed)*

**BÙI THỊ THANH NAM**

**PROPOSAL  
RE: AMENDMENTS AND SUPPLEMENTS TO THE COMPANY'S  
REGISTERED BUSINESS LINES**

**To: The General Meeting of Shareholders**

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *The Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*
- *The Law on Investment No. 61/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Circular No. 96/2020/TT-BTC issued by the Ministry of Finance on November 16, 2020, providing guidance on information disclosure in the securities market;*
- *The Charter of Organization and Operation of Dong A Paint Joint Stock Company.*

Pursuant to Official Letter No. 4311/UBCK-PTTT dated August 5, 2021 of the State Securities Commission of Vietnam regarding the dossier for notification of the maximum foreign ownership ratio of Dong A Paint Joint Stock Company, and the Company's Notice on the Maximum Foreign Ownership Ratio No. 56/2021/CV-HDA dated July 16, 2021, the current maximum foreign ownership ratio in the Company is 0%.

In order to expand cooperation opportunities, attract investment capital from foreign investors, align with the Company's long-term development strategy, and comply with the applicable regulations governing foreign ownership limits applicable to public companies, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the amendments and supplements to the Company's registered business lines.

These amendments include revising the business lines that currently result in the maximum foreign ownership ratio being limited to 0%, while simultaneously updating and standardizing the business line codes and descriptions in accordance with the Vietnam Standard Industrial Classification issued together with Decision No. 36/2025/QĐ-TTg dated September 29, 2025 of the Prime Minister.

The proposed amendments are as follows:

No.	Current Business Line Code	Current Registered Business Line	Revised Business Line Code	Revised Registered Business Line
1	4773	Retail sale of other new goods in specialized stores (excluding gold, firearms and ammunition, postage stamps and coins).	4773	Retail sale of other new goods (excluding motor vehicles, motorcycles, mopeds and related parts and accessories). <i>(Excluding the exercise of export rights, import rights and distribution rights in respect of goods included in the List of Goods for which foreign investors and foreign-invested economic organizations are not permitted to exercise export rights, import rights or distribution rights.)</i>
2	4933	Freight transport by road.Details: Freight transportation services.	4933	Freight transport by road.Details: Freight transportation services.
3	4663	Wholesale of construction materials and other installation supplies.Details: Trading of water-based paints, wall putty, waterproofing materials, anti-corrosion products, paint industry materials and construction materials.	4673	Wholesale of construction materials and other installation supplies.Details: Trading of water-based paints, wall putty, waterproofing materials, anti-corrosion products, paint industry materials and construction materials.
4	4659	Wholesale of other machinery, equipment and spare parts.Details: Trading of machinery, equipment, components and supplies for industrial, agricultural (excluding plant protection chemicals), construction and transportation sectors; electrical and electronic products, refrigeration equipment, household electrical appliances, computer equipment and office equipment.	4659	Wholesale of other machinery, equipment and spare parts.Details: Trading of machinery, equipment, components and supplies for industrial, agricultural (excluding plant protection chemicals), construction and transportation sectors; electrical and electronic products, refrigeration equipment, household electrical appliances, computer equipment and office equipment. <i>(Excluding the exercise of export rights, import rights and distribution rights in respect of goods included in the List of Goods for which foreign investors and foreign-invested economic organizations are not permitted to exercise export rights, import rights or distribution rights.)</i>
5	8299	Other business support service activities n.e.c.Details: Import and export of goods traded by the Company.	8299	Other business support service activities n.e.c.Details: Import and export of goods traded by the Company. <i>(Excluding the exercise of export rights, import rights and distribution rights in respect of goods included in the List of Goods for which foreign investors and foreign-invested economic organizations are not permitted to exercise export rights, import rights or distribution rights.)</i>
6	4330	Building completion and finishing.	4330	Building completion and finishing.
7	2022 (Principal Business Line)	Manufacture of paints, varnishes and similar coatings, printing ink and mastics.Details: Manufacture of water-based paints, wall putty, waterproofing materials, anti-corrosion products, paint industry materials and construction materials; mixing	2022 (Principal Business Line)	Manufacture of paints, varnishes and similar coatings, printing ink and mastics.Details: Manufacture of water-based paints, wall putty, waterproofing materials, anti-corrosion products, paint industry materials and construction materials; mixing and filling of paints (excluding products prohibited by the State).

No.	Current Business Line Code	Current Registered Business Line	Revised Business Line Code	Revised Registered Business Line
		and filling of paints (excluding products prohibited by the State).		
8	4719	Other retail sale in non-specialized stores.Limited to: Retail sale in supermarkets and shopping malls.	4719	Other general retail sale.Limited to: Retail sale in supermarkets and shopping malls. <i>(Excluding the exercise of export rights, import rights and distribution rights in respect of goods included in the List of Goods for which foreign investors and foreign-invested economic organizations are not permitted to exercise export rights, import rights or distribution rights.)</i>
9	6810	Real estate activities with own or leased property and land use rights.Details: Real estate business; leasing of factories and workshops.	6810	Real estate activities with own or leased property and land use rights.Details: Real estate business; leasing of factories and workshops.
10	4610	Agency, brokerage and auction activities.Details: Commercial agency services (excluding auctioneer activities).	4610	Agency, brokerage and commodity auction activities.Details: Commercial agency services (excluding auctioneer activities). <i>(Excluding the exercise of export rights, import rights and distribution rights in respect of goods included in the List of Goods for which foreign investors and foreign-invested economic organizations are not permitted to exercise export rights, import rights or distribution rights.)</i>
11	6820	Real estate consultancy, brokerage and auction of land use rights.Details: Real estate consultancy and brokerage services.	6821	Intermediation services for real estate activities.Details: Real estate consultancy and brokerage services.
12	3290	Other manufacturing n.e.c.Details: Manufacture of machinery, equipment, components and supplies for industrial, agricultural (excluding plant protection chemicals), construction and transportation sectors; electrical and electronic products, refrigeration equipment, household electrical appliances, computer equipment and office equipment.	3290	Other manufacturing n.e.c.Details: Manufacture of machinery, equipment, components and supplies for industrial, agricultural (excluding plant protection chemicals), construction and transportation sectors; electrical and electronic products, refrigeration equipment, household electrical appliances, computer equipment and office equipment.

The General Meeting of Shareholders is requested to authorize the Board of Directors to carry out all procedures relating to the amendments to the Company's registered business lines, including but not limited to the following:

- To carry out all necessary procedures for amending the Company's Enterprise Registration Certificate with the Hanoi Department of Planning and Investment.
- To continue reviewing, removing and/or amending registered business lines that are inconsistent with the applicable foreign ownership limits of the Company (if any), and to complete the corresponding procedures for amending the Enterprise Registration Certificate with the Hanoi Department of Planning and Investment (where applicable).

- To determine and implement any adjustment to the Company's foreign ownership limit whenever the Board of Directors considers such adjustment necessary and in the best interests of the Company and its shareholders, in accordance with applicable laws and regulations.
- To take responsibility for disclosing information relating to any change in the Company's foreign ownership limit on the Company's website, the information disclosure system of the Stock Exchange, the Vietnam Securities Depository and Clearing Corporation (VSDC), and the information disclosure system of the State Securities Commission of Vietnam (SSC) in accordance with applicable laws and regulations.
- To update the Company's Charter to reflect the approved amendments and supplements.

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

**ON BEHALF OF THE BOARD  
OF DIRECTORS  
CHAIRMAN**

**Recipients:**

- *As addressed above;*
- *Board of Directors, Supervisory Board;*
- *Filing: Board of Directors, Administration & Human Resources Department.*

*(signed)*

**Mai Anh Tâm**

## **PROPOSAL**

### **Re: Share Issuance Plan for a Public Offering of Additional Shares to Existing Shareholders**

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the plan for a public offering of additional shares to the Company's existing shareholders in 2026 with the following principal contents:

#### **1. Legal Basis**

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments and supplements;
- The Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments and supplements;
- Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations;
- Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance providing guidance on public offerings, securities issuance, public tender offers, share repurchases, registration of public companies and deregistration of public company status;
- Circular No. 115/2025/TT-BTC dated December 15, 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Minister of Finance providing guidance on public offerings, securities issuance, public tender offers, share repurchases, registration of public companies and deregistration of public company status;
- The Charter of Organization and Operation of Dong A Paint Joint Stock Company;
- The Company's development strategy for the 2025–2030 period and the current production and business performance.

#### **2. Share Issuance Plan**

- Name of the Shares Offered: Shares of Dong A Paint Joint Stock Company.
- Stock Ticker: HDA.

- Type of Shares Offered: Ordinary shares.
- Par Value: VND 10,000 per share (ten thousand Vietnamese Dong per share).
- Purpose of the Capital Increase: Investment in a paint manufacturing plant.
- Offerees: Existing shareholders of Dong A Paint Joint Stock Company whose names appear on the shareholder register finalized by the Vietnam Securities Depository and Clearing Corporation (VSDC) on the record date for exercising subscription rights.
- Subscription Ratio: The proposed subscription ratio is 2:1, meaning that each shareholder owning 01 existing share will receive 01 subscription right, and 02 subscription rights will entitle the holder to subscribe for 01 new share.
- Offering Method: Public offering of additional shares to existing shareholders through the exercise of subscription rights.
- Proposed Number of Shares to be Issued / Number of Outstanding Shares: 50% (Fifty percent).
- Eligible Subscribers: Existing shareholders whose names appear on the shareholder register as of the record date for exercising subscription rights.
- Total Number of Issued Shares: 27,599,967 shares.
- Treasury Shares: 0 shares.
- Current Number of Outstanding Shares: 27,599,967 shares.
- Expected Number of Outstanding Shares Prior to the Offering: Specifically, following the issuance of bonus shares from owners' equity pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders, the maximum expected increase is 2,759,996 shares, resulting in an expected total of 30,359,963 outstanding shares.
- Maximum Number of Shares to be Offered: 15,179,981 shares.
- Total Par Value of the Shares to be Issued: VND 151,799,810,000 (One hundred fifty-one billion, seven hundred ninety-nine million, eight hundred ten thousand Vietnamese Dong).
- Expected Total Number of Shares After the Offering: 45,539,944 shares.
- Expected Charter Capital After the Offering: VND 455,399,440,000 (Four hundred fifty-five billion, three hundred ninety-nine million, four hundred forty thousand Vietnamese Dong).
- Basis for Determining the Offering Price: The offering price is determined based on the book value, par value and market price of the Company's shares.
  - + Par Value: VND 10,000 per share.
  - + Book Value as of December 31, 2025 (based on the audited consolidated financial statements):

No.	Item	Value
1	Owners' Equity	VND 369,106,298,323
2	Number of Outstanding Shares as of December 31, 2025	27,599,670 shares
3	Book Value per Share	VND 13,373/share

- + Market Price: The average closing price of HDA shares during the most recent 60 trading sessions (up to May 31, 2026) was VND 6,555 per share.
- + Determination of the Offering Price: Based on the Company's development strategy and capital requirements, while ensuring the interests of existing shareholders and

encouraging their continued commitment and contribution to the Company's long-term development, the Board of Directors proposes an offering price of VND 10,000 per share for the public offering to existing shareholders.

- **Offering Price:** VND 10,000 per share.
- **Transfer Restriction:** The share subscription rights may be transferred only once (01). The transferee of the subscription rights shall not be entitled to further transfer such subscription rights to any third party. The shares issued pursuant to this offering shall not be subject to any transfer restriction.
- **Rounding Principle:** In respect of any fractional shares (if any) arising from the exercise of subscription rights, in order to ensure that the total number of shares issued does not exceed the maximum number of shares offered, the number of shares that each shareholder is entitled to purchase shall be rounded down to the nearest whole share.

**Example:** Shareholder A owns 1,235 shares on the record date for exercising the rights to subscribe for the additional shares. With the subscription ratio of 2:1, Shareholder A is entitled to subscribe for:  $(1,235 \times 1) / 2 = 617.5$  new shares.

After rounding down, Shareholder A shall be entitled to purchase 617 new shares at the offering price of VND 10,000 per share. The fractional entitlement of 0.5 share shall be cancelled.

- **Expected Offering Period:** From the fourth quarter of 2026 to the first quarter of 2027. The General Meeting of Shareholders authorizes the Board of Directors to determine the specific timing of the offering in accordance with the actual implementation schedule of the project. The Company shall announce the official offering period after the State Securities Commission of Vietnam grants the Certificate of Registration for the Public Offering of Additional Shares.
- **Plan for Ensuring Compliance with Foreign Ownership Limits:** The General Meeting of Shareholders authorizes the Board of Directors to approve and implement a plan to ensure that the share offering complies with the applicable regulations on foreign ownership limits.
- **Plan for Handling Shares Not Subscribed for or Not Fully Paid by Existing Shareholders:** The General Meeting of Shareholders authorizes the Board of Directors to determine the selection criteria and to offer such unsubscribed shares to existing shareholders and/or other investors, provided that the offering conditions and the rights and obligations of such investors are not more favorable than those applicable to the offering made to existing shareholders, in compliance with Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities.

The Company undertakes not to distribute the offered shares to its subsidiaries in order to ensure compliance with Clause 2, Article 195 of the Law on Enterprises No. 59/2020/QH14, which provides that: "A subsidiary shall not invest in or acquire shares or capital contributions of its parent company. Subsidiaries of the same parent company shall not simultaneously contribute capital to or acquire shares of one another for the purpose of cross-ownership."

Such shares (if any) shall be subject to a transfer restriction of one (01) year from the date of completion of the offering.

- **Expected Dilution Effects Following the Offering:**

The proposed share offering may result in the dilution of the share price, earnings per share (EPS), book value per share, shareholders' ownership ratio and voting rights.

### - Share Price Dilution

Technical Adjustment of Share Price for the Rights Offering: The rights offering to existing shareholders will result in a technical adjustment to the share price as calculated by the Hanoi Stock Exchange (HNX). The adjusted reference price shall be determined using the following formula:

$$P_{tc} = \frac{PR_{t-1} + (I_1 \times P_{r1})}{1 + I_1}$$

#### Where:

- $P_{tc}$ : Adjusted reference price on the ex-rights trading date.
- $PR_{t-1}$ : Reference price of the shares immediately preceding the record date for determining shareholders entitled to exercise subscription rights.
- $P_{r1}$ : Offering price to existing shareholders.
- $I_1$ : Capital increase ratio resulting from the rights offering.

### - EPS Dilution Risk

Pursuant to **Vietnam Accounting Standard No. 30 – Earnings per Share**, the basic earnings per share (EPS) is calculated as follows:

$$EPS = \text{Lợi nhuận sau thuế} / \text{Số lượng Cổ phiếu lưu hành bình quân}$$

$$\text{Số lượng cổ phiếu lưu hành bình quân} = \frac{X \times 12 + Y \times t}{12}$$

#### Where:

- $X$ : Number of outstanding shares before the offering.
- $Y$ : Number of newly issued shares.
- $t$ : Actual period (in months) during which the newly issued shares are outstanding during the financial year.

Upon completion of the offering, the Company's basic earnings per share (EPS) may change as a result of the increase in shareholders' equity and the Company's future profit growth.

### - Dilution of Book Value per Share

Upon completion of the offering, the book value per share may change if the offering price is lower than the book value per share at the time of issuance.

### - Dilution of Ownership Ratio and Voting Rights

Since the offering will be conducted through the exercise of subscription rights by existing shareholders, the ownership ratio and voting rights of shareholders will not be diluted, provided that all shareholders fully exercise their subscription rights.

Where a shareholder waives or transfers his/her subscription rights, such shareholder's ownership ratio and corresponding voting rights may be diluted accordingly.

- **Dong A Paint Joint Stock Company** shall increase its charter capital based on the actual amount of proceeds successfully raised from the offering.

In the event that, upon expiry of the offering period in accordance with applicable regulations, the Company fails to distribute all of the registered shares, resulting in proceeds lower than the expected amount required for implementing the projects approved by the General Meeting of Shareholders, the General Meeting of Shareholders

authorizes the Board of Directors, depending on the actual circumstances, to implement one or more of the following measures:

- + Apply for an extension of the offering period in order to continue offering the remaining unsubscribed shares;
- + Raise the funding shortfall through other financing methods, including bank borrowings and/or the issuance of corporate bonds.

### **3. Plan for the Use of Proceeds from the Offering**

The entire proceeds raised from the offering shall be used to invest in a paint manufacturing plant, including but not limited to the acquisition of assets, procurement and installation of integrated production lines and manufacturing equipment, and other expenses related to the investment in the paint manufacturing plant to ensure that the plant is put into operation as planned.

The General Meeting of Shareholders authorizes the Board of Directors to formulate a detailed plan for the use of proceeds based on the actual circumstances and the Company's capital requirements at the time of implementation of the offering. Where necessary to ensure operational efficiency, the Board of Directors shall be authorized to adjust the plan for the use of proceeds within its authority in accordance with the actual circumstances of the Company and shall report such adjustments to the nearest General Meeting of Shareholders in accordance with applicable laws.

**Plan for Funding Any Capital Shortfall :** In the event that the shares are not fully subscribed and the proceeds raised from the offering are lower than the expected amount, the Board of Directors shall, based on the Company's financial position, determine and implement appropriate alternative financing solutions, including the use of supplementary financing sources or other lawful sources of capital, in order to ensure sufficient funding for the Company's business operations.

### **4. Adjustment of Registered Securities and Additional Listing**

Based on the actual results of the offering, all newly issued shares shall be registered with the Vietnam Securities Depository and Clearing Corporation (VSDC) through an adjustment of the registered number of securities and shall be additionally listed with the Hanoi Stock Exchange (HNX) and/or the stock exchange on which HDA shares are listed, in accordance with the applicable laws and regulations.

### **5. Authorization Granted to the Board of Directors**

The General Meeting of Shareholders authorizes and empowers the Board of Directors to implement and complete all procedures relating to the above-mentioned public offering of shares to existing shareholders, including but not limited to the following:

- To determine the appropriate timing for implementing the offering plan based on the Company's capital requirements while ensuring compliance with applicable laws and regulations;
- To approve the detailed share offering dossier and carry out all necessary procedures for obtaining approval from the State Securities Commission of Vietnam and other competent authorities in relation to the public offering of shares;

- To determine the actual number of shares to be offered, provided that the ratio of the number of newly issued shares to the number of outstanding shares at the time of the offering remains 50%;
- To decide on any amendment, supplementation or adjustment to the public offering plan approved by the General Meeting of Shareholders (including matters not specifically set out in this offering plan), and to prepare, revise and explain all documents relating to the offering as required by the competent regulatory authorities (if any), in order to ensure that the offering is implemented in the most effective manner, consistent with the Company's actual business operations, the Company's Charter, applicable laws and regulations, and the interests of shareholders;
- To approve the plan for ensuring that the share offering complies with the applicable regulations on foreign ownership limits;
- To determine the record date for shareholders entitled to exercise subscription rights, the timing and implementation schedule of the offering for the purpose of increasing the Company's charter capital, and the timing for adjusting the registered number of securities and completing the additional listing in a manner that protects the interests of shareholders;
- To formulate a detailed plan for the use of proceeds raised from the offering. Where it is necessary to adjust such plan to reflect the Company's actual circumstances, the Board of Directors shall make the necessary adjustments and report them to the nearest General Meeting of Shareholders in accordance with applicable laws;
- To select the consulting organization(s) for the share offering;
- To formulate the plan for handling any unsubscribed shares resulting from existing shareholders failing to exercise their subscription rights or failing to pay for subscribed shares (if any), in accordance with applicable laws, and to establish and approve the criteria for selecting investors to whom such shares may be allocated. The Board of Directors shall have the authority to negotiate with and select investors and to determine the allocation of any unsubscribed shares, provided that the offering terms are not more favorable than those applicable to the offering made to existing shareholders. Where necessary, the Board of Directors shall have the authority to cancel any unsubscribed shares and terminate the offering. The selection of investors shall comply with the applicable regulations governing the maximum foreign ownership ratio of the Company;
- To complete all procedures for amending the Company's Enterprise Registration Certificate to reflect the new charter capital with the competent authorities; and to amend and supplement the Company's Charter, including provisions relating to charter capital, shares and share capital upon completion of the offering;
- To carry out all necessary procedures for adjusting the registered number of securities with the Vietnam Securities Depository and Clearing Corporation (VSDC) and completing the additional listing registration with the Hanoi Stock Exchange (HNX) and/or the stock exchange on which HDA shares are listed;
- Depending on the specific circumstances, the Board of Directors may authorize the General Director to perform one or more of the tasks set out above;

- To perform any other acts and complete any other procedures that the Board of Directors considers necessary for the successful completion of the public offering of shares to existing shareholders in accordance with the offering plan approved by the General Meeting of Shareholders.

**ON BEHALF OF THE BOARD  
OF DIRECTORS  
CHAIRMAN**

*(signed)*

**Mai Anh Tâm**