DRY CELL AND STORAGE BATTERY JOINT STOCK COMPANY
SUPERVISORY BOARD

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, March 27, 2026

No.: 198 /PA-BKS

REPORT OF THE COMPANY'S SUPERVISORY BOARD ON THE OPERATIONAL RESULTS FOR 2025 AND THE OPERATIONAL PLAN AND DIRECTIONS FOR 2026

Respectfully submitted to the 2026 Annual General Meeting of Shareholders

Based on:

- Enterprise Law dated June 17, 2020;
- Securities Law dated November 26, 2019;
- The Charter on the organization and operation of Dry Cell And Storage Battery Joint Stock Company;
- The Internal Regulations on corporate governance of Dry Cell And Storage Battery Joint Stock Company; and
- The operational regulations of the Supervisory Board of Dry Cell And Storage Battery Joint Stock Company,

The Supervisory Board respectfully submits to the 2026 Annual General Meeting of Shareholders ("**AGM**") the Report on the operational results of the Supervisory Board for 2025 and the Supervisory Board's operational plan for 2026, specifically as follows:

I. ACTIVITIES OF THE SUPERVISORY BOARD IN 2025:

The Supervisory Board consists of 03 (three) members, including 01 Head and 02 members*(Attached Appendix 1 – Structure of the Supervisory Board of the Company)*.

In 2025, the Supervisory Board organized 08 meetings with full participation of all members (*Attached Appendix 2 – Details of the Supervisory Board meetings)*.

As a representative of the AGM, the Supervisory Board conducted inspections, supervision, and recommended necessary changes in risk management and improved corporate governance quality at the Company. In 2025, the activities of the Supervisory Board included:

1. Full participation in meetings of the Board of Directors and the General Director of the Company.

2. Supervision of the implementation of the Company's business plan.

3. Supervision of the implementation of the Resolutions of the AGM and the Board of Directors in 2025.

4. Supervision of compliance with legal regulations, the Charter, internal regulations, and processes of the Company, as well as the reasonableness in business management and resource allocation to implement the Company's business plans.

5. Supervision of transactions between the Company and related parties of the Company in accordance with legal regulations and the Charter.

6. Supervision of the payment of salaries, bonuses, remuneration, and benefits to the Company's managers in accordance with the plan approved at the 2024 Annual General Meeting and actual work.

7. Supervision of the Company's financial and accounting situation. Examination and supervision of quarterly, semi-annual, and annual financial statements to assess the legality, completeness, and truthfulness of financial figures.

8. Evaluation of compliance with laws on capital management and use; issuance and implementation of: Financial regulations, internal regulations on corporate governance, profit distribution, and the establishment and use of funds.

II. REPORT ON THE SUPERVISORY BOARD'S MONITORING RESULTS FOR 2025

1. Results of Monitoring Business and Financial Activities of the Company:

a) Results of Certain Business Indicators for 2025:

Indicator	Year 2025 (Billion VND)	Year 2024 (Billion VND)	Increase/Decrease (Billion VND)	Percentage %
Sales Revenue	4,258.59	3,849.05	409.54	10.64%
Deductions	672.02	643.64	28.38	4.41%
Net Revenue	3,586.57	3,205.41	381.16	11.89%
Cost of Goods Sold	3,164.19	2,787.49	374.82	13.45%
Gross Profit	422.38	417.92	4.46	1.07%
Financial Activity Revenue	45.68	46.17	-0.49	-1.06%
Financial Activity Expenses	62.54	60.19	2.35	3.90%
Sales Expenses	187.71	172.83	14.88	8.61%
Administrative Expenses	69.63	64.82	4.81	7.42%
Net Profit	148.18	166.25	-18.07	-10.87%
Other Activities Results	2.04	0.58	1.46	251.72%
Profit Before Tax	150.22	166.83	-16.61	-9.96%
Profit After Tax	117.68	128.64	-10.96	-8.52%

b) Indicators Implemented According to the Resolution of the General Meeting of Shareholders for 2025:

Indicator	Plan 2025 (Billion VND)	Actual 2025 (Billion VND)	Increase/Decrease (Billion VND)	%
Sales Revenue	4,000	4,258.59	258.59	6.46
Profit Before Tax	165	150.22	-14.78	-8.96
Dividend Payout Ratio	10%	-		

Based on the business plan approved by the 2025 Annual General Meeting of Shareholders, the Company's leadership has made significant efforts to overcome difficulties, implementing a comprehensive range of measures to stimulate domestic and export consumption to fulfill the assigned business tasks. Specifically, as follows:

**** For the Domestic Market:***

GT Channel (Traditional Sales Channel): Strengthening sales system management through personnel review, sales force training, implementation of customer appreciation programs, while adjusting sales policies and repositioning products.

MT Channel (Supermarket Channel): Enhancing brand recognition and promotional activities at major supermarket chains (Bach Hoa Xanh, WinMart, COOP Mart, GO!, Emart).

OEM & KA Channel (Manufacturing and Key Account Customers): Expanding product supply for OEM projects of major car manufacturers, developing new customers, adjusting flexible sales policies, and building a Key Account customer network.

**** For the Export Market:***

In 2025, the company has expanded into several new markets (Qatar, Kuwait, Saudi Arabia, Nigeria), increasing the total number of export markets to 46 countries and territories.

Strengthening international marketing activities such as brand promotion, outdoor signage, customer conferences, trade fairs, and digital platform advertising, while coordinating with distributors to enhance product recognition in local markets.

**** Regarding Production Management***

- The company has restructured production of middle plates among factories, increased the ratio of stamping and Concast, reduced traditional casting to decrease lead consumption; localized certain covers and spare parts; improved products and continued company-wide Monozukuri implementation.

Focusing on technological and product quality improvements (CMF, VRLA, PA), testing new technical solutions, and developing product lines such as CMF load, AGM automotive, etc.

Successfully collected and recycled 1,000 tons of batteries, meeting the 2025 product take-back responsibility requirements as per regulations. Conducted a greenhouse gas emissions inventory for the entire company and organized environmental monitoring for factories. Aiming towards green production and a circular economy, the company has actively innovated, investing in numerous energy-saving solutions, reducing material, electricity, and water consumption over the past year.

c) Results of Monitoring Financial and Accounting Activities of the Company:

The audited financial statements as of December 31, 2025, of Dry Cell And Storage Battery Joint Stock Company were issued by the Ho Chi Minh City Branch of KPMG Limited.

The 2025 financial statements have fairly and accurately reflected, in all material respects, the financial position of the Company as of December 31, 2025, as well as the business results and cash flows in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations concerning the preparation and presentation of financial statements.

The recording, opening of accounting books, classification of economic contents, in accordance with accounting standards issued by the Ministry of Finance, and the implementation of periodic reporting and information disclosure in compliance with current regulations.

The Financial Statements for 2025 have been audited in accordance with the Company Charter and the Resolution of the 2025 Annual General Meeting of Shareholders. The Ho Chi Minh City Branch of KPMG Limited Liability Company was selected to audit the Financial Statements for five consecutive years from 2021 to 2025 of the Company.

In 2025, the Company fully implemented measures to preserve capital associated with business operations: Adhering to the capital management regime, profit distribution, financial regime, and accounting regime as prescribed by law; fully insuring the Company's owned assets as required; and making full provisions for doubtful debts, inventory devaluation, etc.

The post-audit Financial Statements as of December 31, 2025, were concluded by the Ho Chi Minh City Branch of KPMG Limited Liability Company as follows: *"Fairly and accurately reflect, in all material respects, the financial position of Dry Cell And Storage Battery Joint Stock Company as of December 31, 2025, the results of its business operations and cash flows for the year ended on that date, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of financial statements."*

2. Results of monitoring the implementation of the 2025 Annual General Meeting of Shareholders Resolution.

a) Selection of the auditing firm: The Company selected the Ho Chi Minh City Branch of KPMG Limited Liability Company as the auditor for the 2025 Financial Statements in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders.

b) Remuneration, operating expenses, and other benefits of the Company's Supervisory Board have been paid in accordance with the 2025 Annual General Meeting of Shareholders Resolution, specifically as follows:

Full Name	Position	Salary	Remuneration	Allowance	Other Benefits	Notes
Mr. Ta Duy Linh	Head of the Supervisory Board	611,621,184		140,214,000	-	
Ms. Phan Thi Hoang Giang	Member of the Supervisory Board	-	72,000,000	30,000,000	-	
Ms. Vu Thi Mai Nhung	Member of the Supervisory Board	-	24,000,000	10,000,000	-	Date of Termination of Membership in the Supervisory Board: 04/26/2025
Ms. Vuong Thi Hai Yen	Member of the Supervisory Board	-	48,000,000	20,000,000	-	Date of Commencement of Membership in the Supervisory Board: 04/26/2025

The profit distribution was implemented in accordance with the policy approved at the 2025 Annual General Meeting of Shareholders: profit distribution, allocation to funds.

c) Dividend payment: The Company has not paid dividends for 2025.

d) In August 2025, the Company increased its charter capital by VND 232,356,210,000 (through a share issuance plan), raising the total charter capital of the Company to VND 697,073,280,000.

3. Monitoring transactions between the Company and its related parties.

- There were no transactions between the Company and other members of the Board of Directors, the General Director, or other executives of the Company.

- A transaction occurred regarding technical support royalty fees for batteries with The Furukawa Battery Co., Ltd in 2025 amounting to VND 2,995,825,114.

- Transactions occurred involving the purchase and sale of goods with companies within the Vietnam National Chemical Group, such as: Southern Basic Chemicals Joint Stock Company, Southern Fertilizer Joint Stock Company, Chemical Industry Design Joint Stock Company, Chemical Science and Technology Information Center, Industrial Gas Welding Rod Joint Stock Company, Hanoi Battery Joint Stock Company.

- The value of goods purchased in 2025:

Company Name	Unit	Year 2025	Year 2024
South Basic Chemicals Joint Stock Company	VND	18,231,695,460	7,636,337,100
The Southern Fertilizer Joint Stock Company	VND	7,615,363,880	6,868,091,450

Chemical Industry Engineering Joint Stock Company	VND	1,695,706,668	1,450,898,999
Chemical Engineering Science Information Center	VND	228,365,599	345,854,694
Industrial Gas And Welding Electrode Joint Stock Company	VND	327,682,800	333,169,200
Net Detergent Joint Stock Company	VND	-	5,273,997
Hanoi Battery Joint Stock Company	VND	158,957,700	-
Total		**21,470,931,307**	**16,639,625,440**

These transactions were conducted transparently, with information disclosure in accordance with regulations.

4. Evaluation Results of the Company's Internal Control and Risk Management System:

In 2025, the Supervisory Board coordinated with the Internal Audit Department and various departments of the Company to conduct internal audits according to the 2025 audit plan, covering areas such as accounts receivable, investment projects, deposits and loans, selling expenses, bidding activities, and inspections of two branches in Hanoi and Da Nang.

Through the inspection and review process, the Internal Audit Department provided specific evaluations and recommendations to the Executive Management Team for the timely implementation of corrective action plans.

The Supervisory Board observed that the Company strictly adhered to risk management, internal audit, and the organization of the General Meeting of Shareholders in compliance with current laws, the Company Charter, and internal regulations. Over the past year, the Board of Directors, the General Director, and Company managers have diligently fulfilled their responsibilities and complied with the Company Charter and relevant legal regulations.

5. Supervision Results for the Board of Directors, General Director, and Other Executives of the Company:

a) For the Company's Board of Directors:

In 2025, the Board of Directors fully executed its roles and responsibilities in directing/managing/operating, inspecting/supervising the activities of the Executive Management Team. The Board of Directors directed the development and approval of plans, resolutions, and important decisions with specific programs and solutions, focusing on achieving objectives and tasks with high determination.

The Board of Directors regularly organized meetings (quarterly and extraordinary) to evaluate business performance, propose solutions to fulfill the plans approved by the General Meeting of Shareholders, and consider approving proposals and addressing recommendations from the Executive Management Team related to the Company's business activities.

Members of the Supervisory Board were invited to participate and contribute opinions at the Board of Directors' meetings. Based on the functions, duties, and powers of the Board of Directors as stipulated in the Enterprise Law, the Company Charter, and the Board of Directors' operational regulations, the Board of Directors issued 79 resolutions and decisions in 2025. These resolutions and decisions were issued in accordance with actual conditions, meeting the Company's business requirements.

The Board of Directors consistently supported and coordinated with the Executive Management Team in implementing the Company's tasks. The organization and implementation of the Board of Directors' resolutions, decisions, and directives were generally timely, adhering to the Company's hierarchy and the opinions/requirements of the Board of Directors' members.

The Board of Directors' direction and guidance on the Company's business activities closely followed the core work program. The monitoring and evaluation of the work program's implementation were reported to the Board of Directors according to specific task content.

In 2025, in addition to regular/periodic tasks, the Board of Directors promptly organized discussions/working sessions when issues or difficulties arose to direct and resolve critical points and bottlenecks in the Company's business operations.

b) For the General Director and the Executive Management Team:

The General Director regularly organizes meetings to discuss the monthly and quarterly business operations and, based on timely directives from the Board of Directors, has decided on production and business plans suitable to the current situation to implement the decisions and resolutions of the General Meeting of Shareholders and the Board of Directors. However, the profit target for 2025 was not fully achieved in accordance with the Resolution of the 2025 General Meeting of Shareholders, reaching only **91% of the planned target**. The main reasons are as follows: the USD exchange rate increased by approximately **3.2% compared to 2024**, leading to a corresponding rise in cost of goods sold; interest rates and financial expenses remained at high levels; and increased selling expenses and discounts were required to maintain market share and to carry out the relocation of the Dong Nai Plant.

In management operations, no significant violations or errors have been recorded by regulatory agencies or authorities.

The Company's governance is always ensured in accordance with the law, the Company Charter, internal regulations, and criteria to ensure the smooth operation of the Company; pursuing objectives for the benefit of the company and shareholders, as well as facilitating effective oversight of the company's activities, thereby encouraging the company to utilize resources optimally.

In 2025, the Supervisory Board did not detect any irregularities in the operations of the Executive Management Team and other management personnel of the Company.

6. Evaluation of the Coordination between the Supervisory Board and the Board of Directors, General Director:

In 2025, the Supervisory Board consistently received close coordination from the Board of Directors and the General Director and was facilitated in performing its supervisory duties by being provided with complete documents and information related to the Company's governance, business activities, and financial situation.

The Supervisory Board closely coordinated with the Board of Directors and the General Director in inspection and supervision at the headquarters as well as at the Company's subsidiaries (factories, branches) to promptly address existing issues to enhance management efficiency, ensuring full compliance with current legal regulations.

In 2025, the Supervisory Board did not receive any comments or recommendations from State management agencies or shareholders.

III. RECOMMENDATIONS OF THE SUPERVISORY BOARD:

1. Regarding the effectiveness of production and business activities: The Company needs to comprehensively review the revenue structure, product structure, customer structure, and sales channel structure; evaluate the actual effectiveness of each product group, each distribution channel, and each market based on profit margins and net cash flow, not just sales targets. Timely adjustments to pricing policies, trade discounts, sales policies, and production volume structure are necessary to improve gross profit margins, striving to meet the profit targets for 2026.

2. Regarding cost of goods sold control and cost reduction: Focus on strictly controlling the components of the cost of goods sold. Enhance the analysis of variances between standards and actuals for each stage, each factory, and each product line to promptly implement corrective measures. Simultaneously, continue to promote solutions for production optimization, localization of materials, technical improvements, automation, and increased labor productivity to reduce unit production costs.

3. Regarding working capital management and liquidity: Develop and implement the cash flow management plan for 2026 on a monthly/quarterly basis; enhance control over accounts receivable, consigned goods, inventory at distributors, advance payments to suppliers, and the progress of recovering deductible value-added tax. Clearly define control indicators for inventory turnover, accounts receivable turnover, etc., to reduce working capital pressure, improve liquidity, and limit excessive reliance on short-term borrowing.

4. Regarding investment activities: For ongoing and upcoming investment projects, particularly the Battery Factory Construction Project at An Phuoc Industrial Park, investment implementation must adhere to prudent principles, align with the Company's financial balancing capability, and avoid exerting significant pressure on cash flow, debt, and financial safety in the upcoming period.

5. Regarding financial – accounting and internal control activities: Continue to enhance the quality of accounting, finance, risk management, and internal control activities; regularly review accounting policies, provisions, asset classification, liabilities, inventory, and other significant items to ensure a truthful and reasonable reflection of the Company's

financial situation; simultaneously strengthen self-inspection activities to prevent errors, violations, and losses in business operations, investment, and asset management.

6. Regarding the management and use of the land at 752 Hau Giang: The Supervisory Board recommends that the Board of Directors and Executive Management Team direct relevant units to promptly review and fully assess the legal basis, management status, usage situation, and financial obligations related to the land at 752 Hau Giang. Based on this, propose a specific, feasible handling plan in accordance with authority and legal regulations, promptly report to competent authorities for consideration and decision, to terminate the prolonged vacant land situation, which causes waste of land resources, annual land rental costs, and reduces the efficiency of the Company's asset utilization; simultaneously limit legal, financial, and management risks in land and asset use.

7. Activities of the Internal Audit Committee: Continue to maintain regular and ad-hoc inspections of compliance with the Company's internal rules, regulations, procedures, documentation processes, and State legal policies in the Company's departments, enterprises, and branches to avoid cost/legal risks (if any).

8. Implement the addition of independent Board of Directors members: in accordance with Clause 4, Article 276 of Decree 155/2020/NĐ-CP to avoid penalties as stipulated in Clause 13, Article 1 of Decree 128/2021/NĐ-CP.

IV. SUPERVISORY BOARD'S OPERATION PLAN FOR 2026

Based on the functions, duties of the Supervisory Board, and the Company's 2026 operation plan, the Supervisory Board has developed the key operation plan for 2026 as follows: (Attached Appendix 3 – Control Plan for 2026)

3.1. Perform the task of inspecting/supervising business activities, management, and administration of the Company to ensure compliance with legal regulations.

3.2. Assessment of the adequacy, legality, and truthfulness of the financial statements and activity reports of the Company.

3.3. Review of contracts and transactions between the Company and related parties to provide recommendations on the authority for approval of these contracts and transactions.

3.4. Supervision of the activities of the Board of Directors, the General Director, and other managers and executives of the Company.

3.5. Execution of the roles and duties of the Supervisory Board as stipulated by the Company Charter and the Resolution of the 2026 Annual General Meeting of Shareholders.

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

Respectfully.

ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE BOARD

(Signed)

Ta Duy Linh

Recipients:
- As above;
- Board of Directors;
- Information Disclosure Department;

APPENDIX 1
STRUCTURE OF THE COMPANY'S SUPERVISORY BOARD IN 2025
(Attached to document No.: 198/PA-BKS dated March 27th, 2026)

No.	Full Name	Position	Notes
1	Mr. Ta Duy Linh	Head of the Supervisory Board	Start date as Head of the Supervisory Board: 23/04/2022
2	Ms. Thi Hoang Giang	Member of the Supervisory Board	Start date as member of the Supervisory Board: 23/04/2022
3	Ms. Vu Thi Mai Nhung	Member of the Supervisory Board	End date as member of the Supervisory Board: 26/04/2025
4	Ms. Vuong Thi Hai Yen	Member of the Supervisory Board	Start date as member of the Supervisory Board: 26/04/2025

APPENDIX 2
DETAILED CONTENTS OF THE SUPERVISORY BOARD MEETINGS IN 2025
(Attached to document No.: 198/PA-BKS dated March 27th, 2026)

No.	Minutes Number	Date	Content	Participation Rate
1	01/BBH/BKS-2025	10/01/2025	Agreement on the 2025 Activity Plan of the Supervisory Board	3/3
2	02/BBH/BKS-2025	12/02/2025	Assignment of tasks to Supervisory Board members in the appraisal of the Company's 2024 Financial Statements	3/3
3	03/BBH/BKS-2025	03/3/2025	Agreement on the content of the appraisal of the 2024 Financial Statements	3/3
4	04/BBH/BKS-2025	10/4/2025	Agreement on the Supervisory Board's Report on 2024 Activity Results and the 2025 Activity Plan and Directions	3/3
5	05/BBH/BKS-2025	19/5/2025	Assignment of tasks to Supervisory Board members and approval of the document selecting the audit unit for the 2025 Financial Statements	3/3
6	06/BBH/BKS-2025	14/7/2025	Assignment of tasks to Supervisory Board members in the appraisal of the Company's Semi-Annual 2025 Financial Statements	3/3
7	07/BBH/BKS-2025	28/7/2025	Agreement on the content of the appraisal of the Semi-Annual 2025 Financial Statements	3/3
8	08/BBH/BKS-2025	31/10/2025	Unanimous agreement on the implementation of Decision No. 720/QD-HĐQT dated 29/10/2025 by the Board of Directors regarding the establishment of the Verification Team for complaint investigation.	3/3

APPENDIX 3

QUARTERLY OPERATION PLAN FOR 2026

(Attached to document No.: 198/PA-BKS dated March 27th, 2026)

No.	Content
	QUARTER I
1	Appraisal of the Financial Statements for 2025.
2	Review the reasonableness of the internal management documents issued by the Company in 2026.
3	Report on the control of activities process according to the Company's Charter of organization and operation before the 2025 Annual General Meeting of Shareholders.
4	Report on the evaluation of the company's management process by the Board of Directors and the General Director's administration.
5	Examine the effectiveness of software projects and digital transformation efforts.
	QUARTER II
1	Appraisal of the Financial Statements for the second quarter of 2026, and the implementation status of the business production plan for the first quarter of 2026.
2	Examine the implementation of the resolutions set forth by the 2026 Annual General Meeting of Shareholders.
3	Examine purchasing activities and inventory management for 2026.
	QUARTER III
1	Appraisal of the Financial Statements for the second quarter and the first half of 2026, and the implementation status of the business production plan for the second quarter and the first half of 2026.
2	Audit of investment projects for the construction of factories in An Phuoc Industrial Park and VSIP Bac Ninh.
	QUARTER IV
1	Appraisal of the Financial Statements for the third quarter and the first nine months of 2026, and the implementation status of the business production plan for the third quarter of 2026.
2	Examine the implementation of pricing policies and sales discounts for 2026.
3	Examine the operations of two branches on a periodic basis.