

BONG BACH TUYET JOINT STOCK COMPANY



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REPORT OF THE BOARD OF MANAGEMENT

The Board of Directors of Bach Tuyet Cotton Joint Stock Company (hereinafter referred to as the "Company") hereby presents its report together with the Report on the Use of Proceeds from the Public Offering of Additional Shares to Existing Shareholders for the increase of charter capital by VND 98,000,000,000 (from VND 98,000,000,000 to VND 196,000,000,000) for the period from 31 October 2025 to 16 April 2026 (hereinafter referred to as the "Report on the Use of Proceeds").

Overview of the Company

Bach Tuyet Cotton Joint Stock Company operates under Enterprise Registration Certificate No. 0300715584, initially issued on 28 May 1998 and amended for the 18th time on 1 December 2025 in relation to the increase in charter capital, and for the 19th time on 29 April 2026 in relation to the addition of the Company's English name, by the Ho Chi Minh City Department of Finance.

The charter capital as stated in the 18th amended Enterprise Registration Certificate was VND 196,000,000,000.

The Company is currently carrying out the necessary procedures to amend the Enterprise Registration Certificate in accordance with the new charter capital.

Head Office

Address : 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City, Vietnam
Telephone : +84 (028) 3975 1493 – 3765 2516

The Company has the following affiliated units:

Name of affiliated unit	Address
Manufacturing Plant – Bach Tuyet Cotton Joint Stock Company	B52-B54/I, Street No. 2E, Vinh Loc Industrial Park, Vinh Loc Commune, Ho Chi Minh City, Vietnam
Representative Office – Bach Tuyet Cotton Joint Stock Company	No. 110, Hai Ba Trung Street, Quarter 3, Trang Bom Commune, Dong Nai Province, Vietnam

The principal business activities of the Company are as follows:

- Manufacturing of cosmetics, soaps, detergents, polishing and cleaning preparations;
- Manufacturing of medical, dental, orthopedic and rehabilitation equipment and instruments;
- Other manufacturing activities not elsewhere classified;
- Construction of other civil engineering projects;
- Agency, brokerage and auction activities;
- Wholesale of food products;
- Wholesale of other household products;
- Wholesale of electronic equipment and telecommunications components;
- Wholesale of machinery, equipment and other machine spare parts;
- Other specialized wholesale activities not elsewhere classified;
- Retail sale of fabrics, wool, yarn, sewing threads and other textiles in specialized stores;
- Restaurants and mobile food service activities;
- Real estate business, land use rights owned, used or leased;
- Other remaining business support service activities not elsewhere classified.

BACH TUYET COTTON JOINT STOCK COMPANY
REPORT OF THE BOARD OF DIRECTORS (CONTINUED)

Board of Directors and Management

The members of the Board of Directors and the Management of the Company during the period and up to the date of this report were as follows:

Board of Directors

Full name	Position	Date of appointment/re-appointment/dismissal
Mr. Nguyen Dong Hai	Chairman	Appointed on 8 April 2025
Mr. Nguyen Khanh Linh	Vice Chairman	Re-appointed on 20 May 2024
Ms. Ngo Thi Thu Trang	Member	Appointed on 13 April 2026
Mr. Nguyen Duc Hieu	Member	Dismissed on 13 April 2026

Board of Supervisors

Full name	Position	Date of appointment/re-appointment/dismissal
Mr. Nguyen Hoang Giang	Chief Supervisor	Appointed on 8 April 2025
Ms. Tran Bao Ngoc	Member	Re-appointed on 20 May 2024
Ms. Doan Thi Thu Suong	Member	Appointed on 8 April 2025

Board of Management

Full name	Position	Date of appointment/re-appointment
Mr. Nguyen Khanh Linh	General Director	Re-appointed on 25 September 2024
Ms. Ngo Thi Thu Trang	Deputy General Director	Appointed on 1 August 2019

Legal Representative

The legal representative of the Company during the period and up to the date of this report was Mr. Nguyen Khanh Linh – Vice Chairman of the Board of Directors cum General Director (re-appointed on 25 September 2024).

Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed to audit the Report on the Use of Proceeds from the Public Offering of Additional Shares to Existing Shareholders for the increase of charter capital by VND 98,000,000,000 (from VND 98,000,000,000 to VND 196,000,000,000) for the period from 31 October 2025 to 16 April 2026 of the Company.

Responsibilities of the Board of Management

- The Board of Management of the Company is responsible for the preparation of the Report on the Use of Proceeds to fairly present, in all material respects, the utilization of proceeds from the offering of shares to existing shareholders for the increase of charter capital by VND 98,000,000,000 (from VND 98,000,000,000 to VND 196,000,000,000) for the period from 31 October 2025 to 16 April 2026 of the Company. In preparing this Report on the Use of Proceeds, the Board of Management is required to:
- Establish and maintain internal controls that the Board of Management determines are necessary to ensure that the preparation and presentation of the Report on the Use of Proceeds are free from material misstatement, whether due to fraud or error;
- Prepare and present the Report on the Use of Proceeds in compliance with the principles described in Note III.1 to the Notes to the Report on the Use of Proceeds.

The Board of Management ensures that proper accounting records are maintained to reflect, with reasonable accuracy at any time, the financial position of the Company and that the accounting records comply with the applicable accounting regime. The Board of Management is also responsible for safeguarding the assets of the Company and, accordingly, has implemented appropriate measures to prevent and detect fraud and other irregularities.

The Board of Management confirms that it has complied with the above requirements in the preparation of the Report on the Use of Proceeds.

Approval of the Report on the Use of Proceeds

The Board of Directors approves the accompanying Report on the Use of Proceeds. The Report on the Use of Proceeds fairly presents, in all material respects, the utilization of proceeds from the public offering of additional shares to existing shareholders for the increase of charter capital by VND 98,000,000,000 (from VND 98,000,000,000 to VND 196,000,000,000) for the period from 31 October 2025 to 16 April 2026, in accordance with the basis of preparation as described in Note III.1 to the Notes to the Report on the Use of Proceeds and the relevant legal regulations governing the preparation and presentation of the Report on the Use of Proceeds.

On behalf of the Board of Directors,

< SIGNED >

Nguyen Khanh Linh
Vice Chairman of the Board of Directors
Date: May 26, 2026



Ref. No.: 1072/26/TC-AC

INDEPENDENT AUDITOR'S REPORT

To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT**BONG BACH TUYET JOINT STOCK COMPANY**

We have audited the Report on the Use of Proceeds raised from the public offering of additional shares to existing shareholders for the purpose of increasing the charter capital by VND 98,000,000,000 (from VND 98,000,000,000 to VND 196,000,000,000) for the period from 31 October 2025 to 16 April 2026 (hereinafter referred to as the "Report on the Use of Proceeds") of Bong Bach Tuyet Joint, prepared dated _____ 2026, from pages 07 to 22 attached hereto, comprising the Report on the Use of Proceeds and the Explanatory Notes to the Report on the Use of Proceeds for the period from 31 October 2025 to 16 April 2026. This Report on the Use of Proceeds has been prepared in accordance with the accounting basis described in Note III.1 to the Explanatory Notes to the Report on the Use of Proceeds.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for the preparation and fair presentation of the Company's Report on the Use of Proceeds in accordance with the basis of preparation described in Note III.1 to the Explanatory Notes to the Report on the Use of Proceeds, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the Report on the Use of Proceeds that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

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

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

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

Auditor's Opinion

In our opinion, the accompanying Report on the Use of Proceeds presents fairly and accurately, in all material respects, the utilization of proceeds raised from the public offering of additional shares to existing shareholders for the purpose of increasing the charter capital by VND 98,000,000,000 (from VND 98,000,000,000 to VND 196,000,000,000) for the period from 31 October 2025 to 16 April 2026 of Bong Bach Tuyet Joint Stock Company, in accordance with the basis of preparation described in Note III.1 to the Explanatory Notes to the Report on the Use of Proceeds.

Emphasis of Matter

Without qualifying our opinion expressed above, we draw the readers' attention to the following matters:

- The Company adjusted the detailed plan for the use of proceeds raised from the public offering of additional shares to existing shareholders, which had been implemented in accordance with General Meeting of Shareholders Resolution No. 01/2025/NQĐHĐCĐ dated 8 April 2025 and Board of Directors' Resolution No. 09/2025/NQ-HĐQT dated 12 May 2025, by Board of Directors' Resolution No. 20/2025/NQ-HĐQT dated 31 October 2025 based on Vote Counting Minutes No. 17/2025/BBKP-HĐQT dated 31 October 2025 regarding the adjustment to the utilization plan. Accordingly, for the proceeds from the offering that had not yet been utilized under the original plan, the Company temporarily used the idle funds for short-term loans to related parties or business partners in order to optimize the efficiency of capital utilization, with a total amount of VND 26,361,487,106. This utilization plan was approved by the General Meeting of Shareholders at the 2026 Annual General Meeting of Shareholders held on 13 April 2026 (details are presented in Section II.2.1 of the Report on the Use of Proceeds).
- According to the share issuance plan approved under Board of Directors' Resolution No. 20/2025/NQ-HĐQT dated 31 October 2025 based on Vote Counting Minutes No. 17/2025/BBKP-HĐQT dated 31 October 2025 regarding the adjustment to the utilization plan, the working capital supplementation plan for business operations comprised payments to suppliers, payments to business partners and other working capital supplementation in the respective amounts of VND 12,000,000,000, VND 15,000,000,000 and VND 36,000,000,000. However, the Company has not separately identified the amounts utilized for each of these purposes due to the absence of a detailed utilization plan for balancing and monitoring the capital sources under each utilization category (details are presented in Section II.2.2 of the Report on the Use of Proceeds).

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

Without qualifying our opinion expressed above, we draw attention to Note III.1 to the Explanatory Notes to the Report on the Use of Proceeds regarding the basis of preparation of the Report on the Use of Proceeds. This Report is intended solely for summarizing the utilization of proceeds raised from the public offering of additional shares to existing shareholders for the purpose of increasing the charter capital by VND 98,000,000,000 (from VND 98,000,000,000 to VND 196,000,000,000) for the period from 31 October 2025 to 16 April 2026 of Bong Bach Tuyet Joint Stock Company and does not extend to the complete financial statements of the Company. This Report has been prepared to assist Bong Bach Tuyet Joint Stock Company in satisfying the requirements of State regulatory authorities as a basis for share issuance, listing and information disclosure in accordance with applicable laws, and for providing information to shareholders and investors. Accordingly, this Report may not be suitable for other purposes.

A&C Auditing and Consulting Company Limited

< SIGNED >

< SIGNED >

Nguyen Chi Dung

Partner

Audit Practicing Registration Certificate No.: 0100-2023-008-1

Authorized signatory

Le Huu Tu

Auditor

Audit Practicing Registration Certificate No.: 5940-2023-008-1

Ho Chi Minh City, May 26, 2026

BACH TUYET COTTON JOINT STOCK COMPANY

Address: 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City, Vietnam

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Report on the Use of Proceeds (continued)

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

I. INFORMATION ON THE PUBLIC OFFERING OF ADDITIONAL SHARES TO EXISTING SHAREHOLDERS FOR THE INCREASE OF CHARTER CAPITAL**1. Basis for the Public Offering of Additional Shares to Existing Shareholders for the Increase of Charter Capital**

The public offering of additional shares to existing shareholders for the increase of charter capital by VND 98,000,000,000 (from VND 98,000,000,000 to VND 196,000,000,000) was conducted in accordance with:

- Resolution No. 01/2025/NQĐHĐCĐ dated 8 April 2025 of the 2025 Annual General Meeting of Shareholders approving the proposal of the Board of Directors on the plan for the public offering of additional shares to existing shareholders for the increase of the Company's charter capital.
- Resolution No. 09/2025/NQ-HĐQT dated 12 May 2025 of the Board of Directors approving the implementation of the plan for the public offering of additional shares to existing shareholders for the increase of the Company's charter capital, which had been approved under Resolution No. 01/2025/NQĐHĐCĐ dated 8 April 2025 of the General Meeting of Shareholders.
- Resolution No. 12/2025/NQ-HĐQT dated 24 June 2025 of the Board of Directors approving the adjustment to the plan for the use of proceeds expected to be raised from the public offering of additional shares to existing shareholders, which had been approved under Resolution No. 09/2025/NQ-HĐQT dated 12 May 2025 of the Board of Directors.
- Certificate of Registration for Public Offering of Shares No. 262/GCN-UBCK dated 6 August 2025 issued by the State Securities Commission of Vietnam.

2. Information on the Public Offering of Additional Shares to Existing Shareholders for the Increase of Charter Capital

- Name of the issuing organization : Bach Tuyet Cotton Joint Stock Company
- Name of shares offered : Bach Tuyet Cotton Joint Stock Company
- Securities code : BBT
- Type of shares : Ordinary shares
- Par value : VND 10,000 per share
- Charter capital of the Company prior to the offering date : VND 98,000,000,000, equivalent to 9,800,000 shares
- Number of shares expected to be offered : 9,800,000 shares, equivalent to 100% of the number of shares expected to be outstanding at the offering date.
- Total expected offering value at par value : VND 98,000,000,000.
- Purpose of the offering :
 - a. To strengthen the Company's capital capacity in proportion to its existing total assets and owned assets;
 - b. To supplement capital for the Company's production and business activities.
- Offering method : Public offering of additional shares to existing shareholders.
- Rights exercise ratio : 1:1 (on the record date for exercising rights, each shareholder owning 01 share is entitled to 01 right, and

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REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Report on the Use of Proceeds (continued)

- Offerees : each 01 right entitles the shareholder to subscribe for 01 new share).
- Offering price : VND 10,000 per share
- Total expected proceeds based on the offering price : VND 98,000,000,000
- Expected share premium : VND 0
- Expected implementation period : During 2025, after being granted the Certificate of Registration for Public Offering of Shares by the State Securities Commission of Vietnam,.
- Distribution method : Distributed through the exercise of subscription rights by existing shareholders.
- Transfer of subscription rights :
 - Existing shareholders whose names appear on the shareholder list as of the record date for exercising the rights to purchase additional offered shares are entitled to transfer their subscription rights to other parties within the prescribed period and such rights may only be transferred once. Transferees of subscription rights from existing shareholders are not permitted to further transfer such rights to any other part;
 - The parties shall mutually agree on the transfer value and payment method, and shall be responsible for fulfilling obligations in accordance with the regulations relevant to the transfer of subscription rights.
- Principle for rounding and treatment of fractional shares : As the Company issued additional shares at a ratio of 1:1, no fractional shares arose.
- Plan for handling unsubscribed shares remaining after the offering (if any) :
 - The number of shares not subscribed for or unpaid by investors shall be decided by the Board of Directors to be either cancelled or offered to other investors at an offering price not lower than the offering price to existing shareholders, or otherwise handled in accordance with the decision of the Board of Directors depending on the actual circumstances;
 - In the event of further distribution, the Board of Directors shall determine the criteria and the list of investors entitled to purchase the unsubscribed shares. The distribution of unsubscribed shares must comply with the provisions of Article 42 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government and Article 195 of the Law on Enterprises;
 - In the event that the distribution period for such shares expires in accordance with the applicable laws and the

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REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Report on the Use of Proceeds (continued)

- Related restrictions : - shares remain unsubscribed, such shares shall be cancelled and the offering shall be terminated.
- Additional shares offered to existing shareholders are not subject to transfer restrictions;
- Existing shareholders holding shares that are subject to transfer restrictions are still entitled to exercise the rights to purchase additional offered shares. The additional shares acquired through the exercise of such rights shall not be subject to transfer restrictions;
- Shares offered to other investors due to existing investors' failure to subscribe for or fully pay for the shares shall be subject to a transfer restriction of 01 (one) year from the completion date of the offering.
- Minimum successful offering ratio : Not applicable.

- Plan for the use of additional proceeds:

The plan for the use of proceeds was approved under Resolution No. 01/2025/NQĐHĐCĐ dated 8 April 2025 of the General Meeting of Shareholders, Resolution No. 09/2025/NQ-HĐQT dated 12 May 2025 of the Board of Directors and Resolution No. 12/2025/NQ-HĐQT dated 24 June 2025 of the Board of Directors as follows:

No.	Planned use of proceeds	Amount (VND)	Expected disbursement period	Method of utilization of proceeds
1	Repayment of bank loan principals	35.000.000.000	After completion of the offering, expected from Q3/2025 to Q1/2026	Repayment of loan principals
1.1	<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam</i>	25.000.000.000	<i>After completion of the offering, expected from Q3/2025 to Q1/2026</i>	<i>Repayment of loan principals</i>
1.2	<i>Vietnam Bank for Agriculture and Rural Development</i>	10.000.000.000	<i>After completion of the offering, expected from Q3/2025 to Q1/2026</i>	<i>Repayment of loan principals</i>
2	Supplementation of working capital for payments to the Company's suppliers/partners	63.000.000.000	After completion of the offering, expected from Q3/2025 to Q1/2026	Supplementation of working capital
2.1	<i>Payments to suppliers</i>	40.500.000.000	<i>After completion of the offering, expected from Q3/2025 to Q1/2026</i>	<i>Supplementation of working capital</i>
2.2	<i>Payments to partners</i>	22.500.000.000	<i>After completion of the offering, expected from Q3/2025 to Q1/2026</i>	<i>Supplementation of working capital</i>
Total		98.000.000.000		

BACH TUYET COTTON JOINT STOCK COMPANY

Address: 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City, Vietnam

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Report on the Use of Proceeds (continued)

On 31 October 2025, the Board of Directors issued Minutes of Vote Counting and Opinion Consolidation No. 17/2025/BBKP-HĐQT regarding the adjustment to the plan for the use of proceeds from the public offering of additional shares to existing shareholders, and Resolution No. 20/2025/NQ-HĐQT dated 31 October 2025 of the Board of Directors as follows:

No.	Planned use of proceeds	Amount (VND)	Expected disbursement period	Method of utilization of proceeds
1	Repayment of bank loan principals	35.000.000.000	After completion of the offering, expected from Q3/2025 to Q1/2026	Repayment of loan principals
1.1	<i>Vietnam Bank for Agriculture and Rural Development</i>	25.000.000.000	<i>After completion of the offering, expected from Q3/2025 to Q1/2026</i>	<i>Repayment of loan principals</i>
1.2	<i>Vietnam Bank for Agriculture and Rural Development</i>	10.000.000.000	<i>After completion of the offering, expected from Q3/2025 to Q1/2026</i>	<i>Repayment of loan principals</i>
2	Supplementation of working capital for payments to the Company's suppliers/partners (i)	63.000.000.000	After completion of the offering, expected from Q3/2025 to Q1/2026	Supplementation of working capital
2.1	<i>Payments to suppliers</i>	12.000.000.000	<i>After completion of the offering, expected from Q3/2025 to Q1/2026</i>	<i>Supplementation of working capital</i>
2.2	<i>Payments to partners</i>	15.000.000.000	<i>After completion of the offering, expected from Q3/2025 to Q1/2026</i>	<i>Supplementation of working capital</i>
2.3	<i>Other working capital supplementation</i>	36.000.000.000	<i>After completion of the offering, expected from Q3/2025 to Q1/2026</i>	<i>Supplementation of working capital</i>
Total		98.000.000.000		

- (i) As stated in the Minutes of Vote Counting and Opinion Consolidation, the Company shall use VND 63,000,000,000 to supplement working capital for its production and business activities, including but not limited to payments to the Company's suppliers/partners. Such suppliers/partners may include banks, employees, material suppliers and other parties involved in the Company's production process for generating goods and finished products.

In addition, during the period in which the proceeds have not been fully utilized, the proceeds expected to be raised from the offering shall be used by the Company for investments in valuable papers such as certificates of deposit, bonds and/or deposits at credit institutions, in compliance with the relevant legal regulations.

The above-mentioned Minutes of Vote Counting and Opinion Consolidation were also approved by the Board of Directors regarding the allocation of payment accounts and the temporary utilization of idle proceeds from the offering, based on the plan proposed by the Finance and Accounting Division as follows:

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REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Report on the Use of Proceeds (continued)

- A portion of the proceeds from the offering shall be used for repayment of due bank loans. In order to ensure efficient use of capital, where bank loans have not yet matured, the Company shall not make early repayments so as to remain consistent with its cash flow plan. For the portion of proceeds not immediately utilized, based on actual capital requirements, the Company may provide short-term loans to related parties or business partners in order to optimize the efficiency of temporarily idle funds, while ensuring capital safety and efficient use of funds. In addition, when capital demands for production and business activities are expected to arise, based on proposals from the Finance Division, the Company may proactively recover or reallocate such funds to meet capital requirements in accordance with the approved plan for the use of proceeds.
- The proceeds from the offering, upon completion, shall be allocated to the Company's payment accounts in order to ensure flexibility and proactiveness in cash flow management and coordination.

This adjustment to the plan for the use of proceeds was presented by the Board of Directors with the amended and supplemented contents and was approved at the 2026 Annual General Meeting of Shareholders held on 13 April 2026.

On 15 April 2026, the Board of Directors issued Minutes of Vote Counting and Opinion Consolidation No. 04/2026/BBKP-HDQT regarding the second adjustment to the plan for the use of proceeds from the public offering of additional shares to existing shareholders, and Resolution No. 08/2026/NQ-HDQT dated 15 April 2026 of the Board of Directors as follows:

No.	Planned use of proceeds	Amount (VND)	Expected disbursement period	Method of utilization of proceeds
1	Repayment of bank loan principals	34.462.762.760	After completion of the offering, expected from Q3/2025 to Q1/2026	Repayment of loan principals
1.1	Joint Stock Commercial Bank for Foreign Trade of Vietnam (i)	24.462.762.760	After completion of the offering, expected from Q3/2025 to Q1/2026	Repayment of loan principal
1.2	Vietnam Bank for Agriculture and Rural Development	10.000.000.000	After completion of the offering, expected from Q3/2025 to Q1/2026	Repayment of loan principal
2	Working capital supplementation for the payments to the Company's suppliers/business partners (i)	63.537.237.240	After completion of the offering, expected from Q3/2025 to Q1/2026	Supplementation of working capital
2.1.	Payments to suppliers	12.000.000.000	After completion of the offering, expected from Q3/2025 to Q1/2026	Working capital supplementation
2.2.	Payments to business partners	15.000.000.000	After completion of the offering, expected from Q3/2025 to Q1/2026	Working capital supplementation
2.3.	Other working capital	36.537.237.240	After completion of the	Working

These Notes form an integral part of and should be read in conjunction with the Report on the Use of Proceeds.

BACH TUYET COTTON JOINT STOCK COMPANY

Address: 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City, Vietnam

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Report on the Use of Proceeds (continued)

No.	Planned use of proceeds	Amount (VND)	Expected disbursement period	Method of utilization of proceeds
	<i>supplementation</i>		<i>offering, expected from Q3/2025 to Q1/2026</i>	<i>capital supplementation</i>
Total		98.000.000.000		

- (i) Reason for adjustment: the adjustment amount of VND 537,237,240 arose because the actual repayment of bank loan principal resulted in an outstanding loan balance with Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch that was lower than the planned utilization amount. Accordingly, in order to ensure efficient use of capital, the Company reallocated such amount to other working capital supplementation purposes.

As at 15 April 2026, the proceeds raised from the public offering of additional shares to existing shareholders utilized for the repayment of bank loan principal amounted to VND 24,462,762,760 (the unutilized amount for this purpose was VND 537,237,240). The Board of Directors resolved to reallocate the unutilized amount to working capital supplementation for payments to the Company's suppliers/business partners.

This adjustment to the capital utilization plan was presented by the Board of Directors as an amendment and supplement and was approved at the 2026 Annual General Meeting of Shareholders held on 13 April 2026.

3. Actual implementation

Based on the plan approved by the General Meeting of Shareholders, the Company carried out the public offering of additional shares to existing shareholders for the purpose of increasing its charter capital. On 24 October 2025, the Company submitted the Report on Results of the Public Offering of Shares to the State Securities Commission of Vietnam with the following details:

- Number of shares distributed : 9.800.000 shares
- Type of shares : Ordinary shares
- Offering price : VND 10,000 per share
- Total number of investors participating in the share purchase : 270 investors
- Total proceeds received : VND 98,000,000,000

On 28 October 2025, the Company received Official Letter No. 6871/UBCK-QLCB from the State Securities Commission of Vietnam regarding the receipt of the Company's report documents on the results of the public offering of shares.

The Company received the Enterprise Registration Certificate for the 18th amendment dated 1 December 2025 issued by the Ho Chi Minh City Department of Finance, under which the Company's charter capital was registered at VND 196,000,000,000.

BACH TUYET COTTON JOINT STOCK COMPANY

Address: 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City, Vietnam

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Report on the Use of Proceeds (continued)

II. UTILIZATION OF PROCEEDS UP TO 16 APRIL 2026

The proceeds raised from the public offering of additional shares to existing shareholders for the purpose of increasing the charter capital by VND 98,000,000 (from VND 98,000,000 to VND 196,000,000) were utilized by the Company as follows:

According to Vote Counting Minutes and Consolidated Opinions No. 17/2025/BBKP-HĐQT dated 31 October 2025, the Board of Directors resolved that temporarily idle proceeds raised from the offering would be utilized by the Company for investments in valuable papers such as certificates of deposit, bonds, etc., and/or deposits at credit institutions, in compliance with the relevant laws and regulations. In practice, the Company placed fixed-term deposits at the Vietnam Bank for Agriculture and Rural Development – Trang Bom Bac Dong Nai Branch, details of which are as follows:

No.	Description	Amount (VND)	Deposit date	Maturity date
1	1-month fixed-term deposit with an interest rate of 4.30% per annum	5.000.000.000	10/11/2025	10/12/2025
2	1-month fixed-term deposit with an interest rate of 4.30% per annum	5.000.000.000	10/11/2025	10/12/2025
3	1-month fixed-term deposit with an interest rate of 4.30% per annum	5.000.000.000	10/11/2025	10/12/2025
4	2-month fixed-term deposit with an interest rate of 4.30% per annum	5.000.000.000	10/11/2025	14/01/2026
5	3-month fixed-term deposit with an interest rate of 4.75% per annum	5.000.000.000	10/11/2025	10/02/2026
6	3-month fixed-term deposit with an interest rate of 4.75% per annum	5.000.000.000	10/11/2025	10/02/2026
Total		30.000.000.000		

1 Utilization for repayment of bank loan principal

According to the issuance plan		Actual utilization		
Purpose of utilization	Planned utilization amount (VND)	Purpose of utilization	Utilized amount (VND)	Utilization period
Repayment of loan principal to Joint Stock Commercial Bank for Foreign Trade of Vietnam	25.000.000.000	Repayment of loan to Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch under Debt Acknowledgement No. 59/4009456/2024-KHDN2/GNN dated 10 July 2025	3.321.845.009	06/11/2025
		Repayment of loan to Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch under Debt Acknowledgement No. 60/4009456/2024-KHDN2/GNN dated 15 July 2025	518.000.000	06/11/2025

BACH TUYET COTTON JOINT STOCK COMPANY

Address: 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City, Vietnam

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Report on the Use of Proceeds (continued)

According to the issuance plan		Actual utilization		
Purpose of utilization	Planned utilization amount (VND)	Purpose of utilization	Utilized amount (VND)	Utilization period
		Repayment of loan to Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch under Debt Acknowledgement No. 61/4009456/2024-KHDN2/GNN dated 17 July 2025	3.534.462.604	06/11/2025
		Repayment of loan to Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch under Debt Acknowledgement No. 62/4009456/2024-KHDN2/GNN dated 24 July 2025	3.355.048.310	06/11/2025
		Repayment of loan to Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch under Debt Acknowledgement No. 63/4009456/2024-KHDN2/GNN dated 30 July 2025	628.572.800	06/11/2025
		Repayment of loan to Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch under Debt Acknowledgement No. 64/4009456/2024-KHDN2/GNN dated 30 July 2025	2.147.398.614	06/11/2025
		Repayment of loan to Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch under Debt Acknowledgement No. 65/4009456/2024-KHDN2/GNN dated 7 August 2025	2.128.913.118	06/11/2025
		Repayment of loan to Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch under Debt Acknowledgement No. 66/4009456/2024-KHDN2/GNN dated 7 August 2025	373.244.502	06/11/2025
		Repayment of loan to Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch under Debt	2.908.323.573	06/11/2025

These Notes form an integral part of and should be read in conjunction with the Report on the Use of Proceeds.

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BACH TUYET COTTON JOINT STOCK COMPANY

Address: 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City, Vietnam

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Report on the Use of Proceeds (continued)

According to the issuance plan		Actual utilization		
Purpose of utilization	Planned utilization amount (VND)	Purpose of utilization	Utilized amount (VND)	Utilization period
		Acknowledgement No. 67/4009456/2024-KHDN2/GNN dated 8 August 2025		
		Repayment of loan to Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch under Debt Acknowledgement No. 68/4009456/2024-KHDN2/GNN dated 14 August 2025	2.593.830.168	06/11/2025
		Repayment of loan to Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch under Debt Acknowledgement No. 69/4009456/2024-KHDN2/GNN dated 15 August 2025	524.500.000	06/11/2025
		Repayment of loan to Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch under Debt Acknowledgement No. 70/4009456/2024-KHDN2/GNN dated 21 August 2025	2.389.216.100	06/11/2025
		Payment of loan interest to Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch	39.407.962	06/11/2025
Total (1)			24.462.762.760	
Repayment of loan principal to Vietnam Bank for Agriculture and Rural Development	10.000.000.000	Repayment of loan and interest expenses to Vietnam Bank for Agriculture and Rural Development – Trang Bom Bac Dong Nai Branch under Debt Acknowledgement No. 5905LDS202406212 dated 25 November 2024	10.000.000.000	06/11/2025
Total (2)			10.000.000.000	
Total = (1) + (2)			34.462.762.760	

BACH TUYET COTTON JOINT STOCK COMPANY

Address: 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City, Vietnam

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Report on the Use of Proceeds (continued)

2. Utilization for working capital supplementation for payments to the Company's suppliers/business partners**2.1 Summary of amounts received from Account No. 5905999996789 opened at Vietnam Bank for Agriculture and Rural Development – Trang Bom Bac Dong Nai Branch used for working capital supplementation for payments to the Company's suppliers/business partners**

No.	Bank	Date of receipt	Amount received	Remarks
1	Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 11, Ho Chi Minh City	11/11/2025	10.000.000.000	After maturity of fixed-term deposits
		10/12/2025	15.000.000.000	After maturity of fixed-term deposits
		14/01/2026	5.000.000.000	After maturity of fixed-term deposits
		10/02/2026	6.000.000.000	After maturity of fixed-term deposits
		18/03/2026	507.890.112	Transferred from Vietnam Bank for Agriculture and Rural Development – Trang Bom Bac Dong Nai Branch – Account No. 5905238368368
Total (1) ⁽ⁱ⁾			36.507.890.112	
2	Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch	11/11/2025	20.000.000.000	Adjusted in accordance with Board of Directors’ Resolution No. 08/2026/NQ-HĐQT dated 15 April 2026
			537.237.240	
Total (2) ⁽ⁱⁱ⁾			20.537.237.240	
3	Vietnam Bank for Agriculture and Rural Development – Trang Bom Bac Dong Nai Branch – Account No. 5905999996789		3.000.000.000	
Total (3)			3.000.000.000	
4	Vietnam Bank for Agriculture and Development – Trang Bom Bac Dong Nai Branch – Account No. 5905238368368	10/02/2026	4.000.000.000	Transferred to Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 11, Ho Chi Minh City
		18/03/2026	(507.890.112)	
Total (4)			3.492.109.888	
Total = (1) + (2) + (3) + (4)			63.537.237.240	

BACH TUYET COTTON JOINT STOCK COMPANY

Address: 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City, Vietnam

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Report on the Use of Proceeds (continued)

(i) In which, in order to optimize the efficiency of capital utilization, the Company used the amount transferred to the account at Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 11, Ho Chi Minh City for lending purposes, details as follows:

- On 12 November 2025, the Company granted a long-term loan to Saigon Leather Garment Joint Stock Company (a related party) in the amount of VND 2,000,000,000 under Loan Agreement No. 001/2025/BBT-MDA dated 25 June 2025 (loan term until 25 June 2027), of which VND 1,175,021,152 was financed from the Company's own capital;
- On 10 December 2025, the Company granted a loan to Viet Tin Phuoc Co., Ltd. in the amount of VND 6,000,000,000 under Loan Agreement No. 002/2025/BBT-VTP dated 2 July 2025 and Appendix No. 002-1/2025/PLHD/BBT-VTP dated 8 November 2025, of which VND 734,812,503 was financed from the Company's own capital. This loan was repaid by the Company on 11 March 2026 and 12 March 2026;
- On 10 December 2025, the Company granted a loan to Venus HCMC Co., Ltd. in the amount of VND 5,000,000,000 under Loan Agreement No. 001/2025/BBT-VENUS dated 2 July 2025. This loan was repaid by the Company on 6 March 2026.

(ii) In which, in order to optimize the efficiency of capital utilization, the Company used the amount transferred to the account at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch for lending purposes, details as follows:

- On 12 November 2025, the Company granted a loan to Venus HCMC Co., Ltd. in the amount of VND 5,000,000,000 under Loan Agreement No. 001/2025/BBT-VENUS dated 2 July 2025, of which VND 310,216,118 was financed from the Company's own capital. This loan was repaid by the Company on 6 March 2026;
- On 14 November 2025, the Company granted a loan to Venus HCMC Co., Ltd. in the amount of VND 5,000,000,000 under Loan Agreement No. 001/2025/BBT-VENUS dated 2 July 2025, of which VND 1,593,484,273 was financed from the Company's own capital. This loan was repaid by the Company on 6 March 2026;
- On 14 November 2025, the Company granted a loan to Viet Tin Phuoc Co., Ltd. in the amount of VND 8,000,000,000 under Loan Agreement No. 002/2025/BBT-VTP dated 2 July 2025 and Appendix No. 002-1/2025/PLHD/BBT-VTP dated 8 November 2025. This loan was repaid by the Company on 11 March 2026.



BACH TUYET COTTON JOINT STOCK COMPANY

Address: 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City, Vietnam

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Report on the Use of Proceeds (continued)

2.2 Summary table of the utilization of proceeds raised from the public offering of additional shares to existing shareholders

Under the capital utilization plan, the Company shall allocate funds for payments to suppliers, payments to business partners, and other working capital supplementation in the respective amounts of VND 12,000,000,000, VND 15,000,000,000, and VND 36,000,000,000. However, in practice, the Company was unable to separately identify the amounts utilized for each purpose due to the absence of a detailed utilization plan to balance and control funding sources for each usage category. The details of amounts used for payments to suppliers/business partners, etc., summarized by date, are as follows:

No.	Purpose of utilization	Amount transferred into account for utilization (A)	Amount utilized (B)	Utilization date	Difference (C) = (B) – (A)	Remarks
1	Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 11, Ho Chi Minh City					
			5.500.000	11/11/2025		
			46.000.000	12/11/2025		
			2.157.773.259	13/11/2025		
			1.090.605.251	19/11/2025		
			976.438.535	21/11/2025		
			389.252.500	25/11/2025		
			1.432.147.315	26/11/2025		
			1.046.815.994	28/11/2025		
			1.013.126.400	03/12/2025		
			2.463.463.719	05/12/2025		
			1.341.474.282	10/12/2025		
			953.621.302	11/12/2025		
			1.719.849.101	12/12/2025		
			61.692.760	16/12/2025		
			1.440.752.392	17/12/2025		
			436.032.778	19/12/2025		
			1.084.704.224	23/12/2025		
			798.432.303	25/12/2025		
			3.202.317.531	26/12/2025		
			378.921.888	27/12/2025		
			1.326.382.788	29/12/2025		
	Payments to suppliers/business partners	36.507.890.112			60.343	

BACH TUYET COTTON JOINT STOCK COMPANY

Address: 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City, Vietnam

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Report on the Use of Proceeds (continued)

No.	Purpose of utilization	Amount transferred into account for utilization	Amount utilized	Utilization date	Difference	Remarks
		(A)	(B)		(C) = (B) – (A)	
			3.070.668.610	15/01/2026		
			364.500.897	20/01/2026		
			72.900.000	21/01/2026		
			1.424.239.628	22/01/2026		
			455.219.059	23/01/2026		
			1.243.378.613	11/02/2026		
			4.412.815.812	12/02/2026		
			1.229.115.715	06/03/2026		
			869.807.799	18/03/2026		
Total (1)		36.507.890.112	36.507.950.455		60.343	
2	Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch					
			1.993.295.396	18/11/2025		
			2.358.429.471	21/11/2025		
			5.945.136.492	24/11/2025		
			635.094.600	28/11/2025		
			3.070.775.985	08/12/2025		
			528.000.000	15/12/2025		
			97.266.596	19/12/2025		
			629.919.100	26/12/2025		
			505.579.939	29/12/2025		
			3.457.932.160	08/01/2026		
			542.500.000	15/01/2026		
			250.906.800	04/02/2026		
			637.726.522	16/04/2026		
Total (2)		20.537.237.240	20.652.563.061		115.325.821	
3	Vietnam Bank for Agriculture and Rural Development – Trang Bom Bac Dong Nai Branch – Account No. 5905999996789					
	Payments to suppliers/business partners	3.000.000.000	3.010.383.562	04/12/2025		10.383.562

BACH TUYET COTTON JOINT STOCK COMPANY

Address: 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City, Vietnam

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Report on the Use of Proceeds (continued)

No.	Purpose of utilization	Amount transferred into account for utilization	Amount utilized	Utilization date	Difference	Remarks
		(A)	(B)		(C) = (B) – (A)	
Total (3)		3.000.000.000	3.010.383.562		10.383.562	
4	<i>Vietnam Bank for Agriculture and Rural Development – Trang Bom Bac Dong Nai Branch – Account No. 5905238368368</i>					
	Payments to suppliers/business partners	3.492.109.888	1.280.266.408	11/02/2026		
			2.211.843.480	11/02/2026		-
Total (4)		3.492.109.888	3.492.109.888			-
Total = (1) + (2) + (3) + (4)		63.537.237.240	63.663.006.966		125.769.726	(i)

(i) The amount of VND 125,769,726 stated above was utilized by the Company from its own capital.

In which, a portion of the proceeds raised from the public offering of additional shares to existing shareholders was optimized by the Company for lending purposes. The amounts presented in the table above were partially reallocated and offset by cash generated from sales and collections of loans receivable to be used for the purposes set out in the share issuance plan.

Ho Chi Minh City, May 26, 2026

< SIGNED >

Thieu Thi Cam Tu
Chief Accountant/Preparer

< SIGNED >

Nguyen Khanh Linh
General Director

BONG BACH TUYET JOINT STOCK COMPANY

Address: 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

EXPLANATORY NOTES TO THE REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

I. OPERATING CHARACTERISTICS**1. Ownership structure**

Bong Bach Tuyet Joint Stock Company (hereinafter referred to as the “Company”) is organized as a joint stock company.

2. Business lines

The Company’s principal activities are manufacturing and trading operations.

3. Business activities

The Company’s principal business activities are the manufacture and trading of medical bandages, gauze, absorbent cotton, sanitary napkins and other cotton-based products; and the manufacture of face masks, disposable face masks and medical masks.

4. Corporate structure***Subsidiary***

Company name	Head office address	Principal business activities	Ownership interest	Effective interest	Voting rights
Bach Tuyet Kotton Company Limited (i)	550 Au Co Street, Bay Hien Ward, Ho Chi Minh City	Trading of medical bandages, medical gauze, medical equipment, absorbent cotton, pharmaceuticals, medical instruments, medical masks, soaps, detergents, polishing agents and sanitary preparations	100%	100%	100%
Vitavia Care Company Limited	5th Floor, No. 9–19 Ho Tung Mau Street, Sai Gon Ward, Ho Chi Minh City	Trading of fiber-based products, cotton pads, multi-purpose dry cotton towels, cotton swabs, and medical bandages and gauze	100%	100%	100%

- (i) On 30 September 2025, the Board of Directors approved Board Resolution No. 16/2025/NQ-HĐQT regarding the dissolution of this subsidiary in order to streamline the organizational structure, optimize resources and strengthen the market presence of Vitavia Care Company Limited and Bong Bach Tuyet Joint Stock Company.

Bach Tuyet Kotton Company Limited received Notification No. 948865/25 dated 28 October 2025 from the Ho Chi Minh City Department of Finance regarding the enterprise’s ongoing dissolution procedures.

Dependent units without separate legal entity status and accounted for on a dependent basis

Name of unit	Address
Manufacturing Plant – Bong Bach Tuyet Joint Stock Company	B52-B54/I, Street 2E, Vinh Loc Industrial Park, Vinh Loc Commune, Ho Chi Minh City
Representative Office – Bong Bach Tuyet Joint Stock Company	No. 110, Hai Ba Trung Street, Quarter 3, Trang Bom Commune, Dong Nai Province

5. Normal operating cycle

The normal operating cycle of the Company does not exceed 12 months.

These explanatory notes form an integral part of and should be read in conjunction with the Report on the Use of Proceeds.

BONG BACH TUYET JOINT STOCK COMPANY

Address: 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Explanatory Notes to the Report on the Use of Proceeds (continued)

II. STATEMENT OF COMPLIANCE WITH REGULATIONS ON THE PREPARATION OF THE REPORT ON THE USE OF PROCEEDS

The Report on the Use of Proceeds has been prepared in accordance with Decree No. 155/2020/NĐ-CP dated 31 December 2020 issued by the Government detailing the implementation of a number of articles of the Law on Securities and other relevant legal regulations governing the preparation and presentation of the Report on the Use of Proceeds.

The Board of Management represents and warrants that this Report on the Use of Proceeds presents fairly and accurately the utilization of proceeds raised from the public offering of additional shares to existing shareholders for the purpose of increasing the Company's charter capital by VND 98,000,000,000 (from VND 98,000,000,000 to VND 196,000,000,000) for the period from 31 October 2025 to 16 April 2026, in accordance with the basis of preparation described in Note III.1 and the relevant legal regulations governing the offering and use of proceeds from the share issuance.

III. BASIS OF PREPARATION OF THE REPORT ON THE USE OF PROCEEDS AND PURPOSE OF THE REPORT**1. Basis of preparation of the Report on the Use of Proceeds**

The Report on the Use of Proceeds raised from the public offering of additional shares to existing shareholders for the purpose of increasing the Company's charter capital by VND 98,000,000,000 (from VND 98,000,000,000 to VND 196,000,000,000) has been prepared on a cash disbursement basis and forms an integral part of the Company's cash outflows.

Annual General Meeting of Shareholders Resolution No. 01/2025/NQĐHĐCĐ dated 8 April 2025 approving the Board of Directors' proposal on the plan for the public offering of additional shares to existing shareholders for the purpose of increasing the Company's charter capital.

Board of Directors' Resolution No. 09/2025/NQ-HĐQT dated 12 May 2025 approving the implementation of the plan for the public offering of additional shares to existing shareholders for the purpose of increasing the Company's charter capital, as approved under Annual General Meeting of Shareholders Resolution No. 01/2025/NQĐHĐCĐ dated 8 April 2025.

Board of Directors' Resolution No. 12/2025/NQ-HĐQT dated 24 June 2025 approving the adjustment to the plan for the use of proceeds expected to be raised from the public offering of additional shares to existing shareholders, as previously approved under Board of Directors' Resolution No. 09/2025/NQ-HĐQT dated 12 May 2025.

Certificate of Registration for Public Offering of Shares No. 262/GCN-UBCK dated 6 August 2025 issued by the State Securities Commission of Vietnam.

Official Letter No. 3795/UBCK-QLCB dated 24 July 2025 issued by the State Securities Commission of Vietnam regarding the approval of the registration dossier for the public offering of shares to existing shareholders.

Vote Counting Minutes and Consolidated Opinions No. 17/2025/BBKP-HĐQT regarding the adjustment to the plan for the use of proceeds raised from the public offering of additional shares to existing shareholders, and Board of Directors' Resolution No. 20/2025/NQ-HĐQT dated 31 October 2025 approving the detailed adjusted plan for the use of proceeds.

Vote Counting Minutes and Consolidated Opinions No. 04/2026/BBKP-HĐQT regarding the second adjustment to the plan for the use of proceeds raised from the public offering of additional shares to

BONG BACH TUYET JOINT STOCK COMPANY

Address: 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City

REPORT ON THE USE OF PROCEEDS

For the period from 31 October 2025 to 16 April 2026

Explanatory Notes to the Report on the Use of Proceeds (continued)

existing shareholders, and Board of Directors' Resolution No. 08/2026/NQ-HDQT dated 15 April 2026 approving the detailed adjusted plan for the use of proceeds.

The actual utilization of proceeds raised from the share issuance during the period was summarized based on the initial disbursement transactions made through Account No. 5905999996789 opened at the Vietnam Bank for Agriculture and Rural Development – Trang Bom Bac Dong Nai Branch.

Information on the utilization of proceeds is presented in a manner that is appropriate and consistent with the Company's accounting records, financial statements and other relevant supporting documents.

2. Reporting period

The Report on the Use of Proceeds raised from the public offering of additional shares to existing shareholders for the purpose of increasing the Company's charter capital by VND 98,000,000,000 (from VND 98,000,000,000 to VND 196,000,000,000) was prepared upon the Company's completion of the utilization of proceeds in accordance with the approved share issuance plan for the charter capital increase.

3. Currency used in accounting records and the preparation of the Report on the Use of Proceeds

The currency used in accounting records and for the preparation of the Report on the Use of Proceeds is the Vietnamese Dong ("VND").

4. Purpose of the report

The Report on the Use of Proceeds raised from the public offering of additional shares to existing shareholders for the purpose of increasing the Company's charter capital by VND 98,000,000,000 (from VND 98,000,000,000 to VND 196,000,000,000) is intended solely for reporting on the utilization of proceeds in accordance with the capital utilization plan approved by the General Meeting of Shareholders under Annual General Meeting of Shareholders Resolution No. 01/2025/NQĐHĐCĐ dated 8 April 2025 approving the plan for the public offering of additional shares to existing shareholders for the charter capital increase, as well as for satisfying the requirements of State regulatory authorities as a basis for share issuance, listing and information disclosure in accordance with applicable laws, and for providing information to shareholders and investors. Accordingly, this Report does not extend to the Company's complete financial statements and may not be suitable for other purposes.

IV. EVENTS OCCURRING AFTER 16 APRIL 2026

There were no material events occurring after the reporting date of the Report on the Use of Proceeds that would require adjustments to or disclosure in this Report.

Ho Chi Minh City, May 26, 2026

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Thiều Thị Cẩm Tú
Chief Accountant / Prepared by

Nguyễn Khánh Linh
General Director