

Thai Binh, April 15th, 2025

MINUTES ON
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
THAI BINH CEMENT JOINT STOCK COMPANY

Pursuant to:

- *Enterprise Law No. 59/2020/QH14 dated June 17, 2020*
- *Charter of organization and operation of Thai Binh Cement Joint Stock Company*
- *Resolution of the Board of Directors on convening the 2025 Annual General Meeting of Shareholders*

At 8:30 AM on April 15, 2025, Thai Binh Cement Joint Stock Company held the 2025 Annual General Meeting of Shareholders at the Company's headquarters - No. 01, Quach Dinh Bao Street, Tien Phong Ward, Thai Binh City, with the participation of 55 shareholders representing 1.347.260 shares (accounting for 90,99% of the total voting shares of the Company).

Part I: Participants and Legal Validity of the Meeting

1. **Mr. Nguyen Xuan Nam**, the Head of the Shareholder Review Board, announced the Review report and the number of shareholders and representatives attending the meeting:
 - Total number of shareholders: 148 with a total of 1,510,280 voting shares
 - Total shareholders invited: 125, representing 1,507,627 voting shares
 - Total shareholders (attending in person and by proxy) : 55, representing 1.347.260 shares, accounting for 90.99% of the total voting shares
 - Pursuant to Enterprise Law No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020, the Annual General Meeting of Shareholders held by Thai Binh cement Joint Stock Company was deemed legal and valid.
2. **Mr. Nguyen Xuan Nam**, on behalf of the Organizing Committee:
 - Declared the reason for the meeting
 - Presented and adopted the working regulations of the meeting
 - Presented and adopted the meeting agenda
 - Introduced the Chairperson, Secretary, and elected the Vote counting Committee (According to Article 18, Clause 4 of the Thai Binh cement Joint Stock Company's Charter). The Chairperson of the Board of Directors presides over the meeting.
 - Chairperson: **Mrs. Bui Thi Nguyen Hanh** – Chairwoman of the Board of Directors

- Secretary: **Mrs. Nguyen Thi Phuong**
- Vote Counting Committee Members:

Mr. Nguyen Xuan Nam – Head

Mr. Pham Van Dong – Member

Mr. Do Xuan Dai – Member

All of the above were approved with 100% of the votes.

Part II: Main Contents of the Meeting

The main contents of the Meeting were reviewed, discussed and approved as follows:

1. Approval of the Report of the Board of Directors and the report of General Director for the performance of 2024 and Plan for 2025

Mr. Pham Van He – Board Member and CEO presented the Report of the Board of Directors và the Report of the Excecutive Board on the Business performance of the year 2024 and the Plan for the year 2025.

The main contents as follows:

a. Review of 2024 Performance:

- The Board of Directors made appropriate, timely decisions to adapt to market fluctuations.
- Due to objective factors, such as economic conditions and the company's financial and human resources situation, some targets were not achieved as expected.

b. 2025 Strategy and Goals:

- Strengthen business operations
- Focus on maintenance of production lines
- Improve management efficiency
- Emphasize human resource planning and improve employee welfare

2. Approval of 2024 Business Performance and 2025 Business Plan

Mr. Pham Van He presented the Report on the 2024 Business Performance and 2025 Business Plan with the following contents:

- **The Year 2024 Business results:**

No	Indicator	Unit	Year 2024 performance
1	Total Revenue	VNĐ	17.804.147.615
2	Products		

	- Clinker production	Ton	18.900
	- White cement production	Ton	7.000
	- White cement sales	Ton	6.873
3	Profit before tax	VNĐ	
4	Profit after tax	VNĐ	101.869.809

• ***The Year 2025 Target :***

No	Indicator	Unit	Year 2025 Target
1	Total Revenue	VNĐ	19.000.000.000
2	Products		
	- Clinker production	Ton	17.000
	- White cement production	Ton	10.000
	- White cement sales	Ton	10.000
3	Profit before tax	VNĐ	500.000.000

To achieve the above mentioned targets, the following measures are proposed:

• **Business:**

- Expand distribution network
- Reserch and Promote product exports
- Offer incentives to loyal customers

• **Human Resources:**

- Continue to review and arrange the right staff for the right job
- Arrange suitable labor in production
- Strengthening training and fostering of business successors

• **Production:**

- Ensure stable machine operation
- Enhance product quality, reduce the production cost

• **Technology:**

- Monitor input/output materials strictly.
- Introduce initiatives to reduce fuel consumption
- Research new products

• **Finance:**

- Work closely with strategic investors to ensure capital for production and business activities.
 - Mobilize all resources, use capital effectively, and quickly turn over capital
 - Strictly manage the purchase and sale of supplies and raw materials
 - Periodic accounting reports to analyze production and business results, promptly detect negative impacts in the production and business process.
- **Procurement:**
 - Secure adequate materials và spare parts for production and equipment maintainance
 - Find suitable raw materials suppliers, reduce product costs
 - **Communist Party and Union Activities:**
 - Support Trade Union and Youth Union
 - Promote corporate culture

The total number of votes with voting rights is: 1.347.260 shares corresponding to 100% of the votes with voting rights.

- The total number of valid votes is 1.347.260 shares reaching 100% of the votes with voting rights.
- The total number of invalid votes is 0 share, equal to 0% of the votes with voting rights.
- The total number of votes in favor is: 1.347.260 share reaching 100% of the total votes with voting rights.
- The total number of votes against is 0 share, equal to 0% of the total votes with voting rights.
- The total number of votes with no other opinions is 0 share, equal to 0% of the total votes with voting rights.

(Attached is the Summary report on production and business activities in 2024 and the production and business Plan for 2025).

3. Approval of 2024 Remuneration for Board of Directors and Supervisory Board

The Shareholders listened to the Chairman of the Meeting reported on remuneration for the Board of Directors and the Board of Supervisors in 2024. The Shareholders approved the remuneration payment level for the Board of Directors and the Board of Supervisors in 2024 as: 169,768,200 VND

The Shareholders discussed and voted to approve the remuneration report for the Board of Directors and the Board of Supervisors in 2024

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(Attached is the remuneration report for the Board of Directors and the Board of Supervisors in 2024)

4. Approval of 2025 Remuneration Plan for Board of Directors and Supervisory Board

The Shareholders listened to the Chairman of the Meeting presented the plan for the remuneration for the Board of Directors and the Board of Supervisors of the year 2025. The Shareholders approved plan for the remuneration amount for the Board of Directors and the Board of Supervisors of the year 2025 as: 169,768,200 VND

The Shareholders discussed and voted to approve the remuneration payment plan for the Board of Directors and the Board of Supervisors in 2025

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(Attached is the remuneration payment plan for the Board of Directors and the Board of Supervisors in 2025)

5. Approval of Proposal to Select Audit Unit for the Fiscal Year 2025

The Shareholders listened to the Chairman of the Meeting presented the Proposal for selecting an Auditing unit for the 2025 fiscal year

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The Shareholders unanimously authorized the Board of Directors to select one of the five auditing units approved by the State Securities Commission to audit listed enterprises (with attached Submission).

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6. Approval of Proposal to Authorize Board of Directors to search for and select a new location to relocate the Factory

The Shareholders listened to the Submission on the 2025 Annual General Meeting of Shareholders authorizing the Company's Board of Directors to actively search for and select a new location to relocate the factory according to the decision of the Thai Binh People's Committee.

The Shareholders unanimously authorized the Board of Directors to to actively search for and select a new location to relocate the factory (Attached the Submission)

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7. Approval of Proposal to Issue Shares to increase Charter Capital

The Shareholders listened to the Proposal on the issuance of shares to increase the Company's charter capital.

The 2025 Annual General Meeting of Shareholders assigned the Board of Directors to select an issuance consulting organization, select an appropriate time to implement the issuance plan and carry out the necessary procedures to carry out the additional issuance, ensuring that the plan to issue shares to increase charter capital is successful and brings benefits to the Company and Shareholders. (The Proposal is attached)

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8. Approval of 2024 Audited Financial Statements

2024 Audited Financial Statements was presented by Mrs. Nguyen Thi Lan. The report included:

- Balance Sheet
- Income Statement
- Cash Flow Statement
- Notes to Financial Statements

The Shareholders discussed and voted to approve the 2024 Audited Financial Statements

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9. Approval of Supervisory Board Report for 2024

The report on the activities of the Supervisory Board in 2024 was presented by Mrs. Nguyen Thi Minh Thanh - Head of the Supervisory Board . The Supervisory Board has carried out the work of controlling the activities of the Board of Directors and the Board of General Directors in managing production and business in 2024, controlling the financial reports in 2024. The Supervisory Board confirmed:

- The Board of Directors and the Board of General Directors lead the Company to operate in accordance with the Charter and resolutions of the Shareholders' Meeting:
- Made decisions in accordance with the Company's situation.
- Implemented regulations, resolutions of the Board of Directors and the Company's charter to the maximum and achieve efficiency.
- Audited financial statements complied with accounting standards.

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10. Approval of the Resolutions of the 2025 Annual General Meeting

Mrs. Nguyen Thi Phuong – Secretary of the Meeting read the Minutes and Resolutions of the 2025 Annual General Meeting.

The Shareholders voted to approve the Minutes and Resolutions of the 2025 Annual General Meeting held by Thai Bình Cement Joint Stock Company.

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The minutes of the meeting were made at 11:30 a.m. on April 15, 2025 and were approved by all shareholders at the 2025 Annual General Meeting of Shareholders.

Closing of the 2025 Annual General Meeting of Shareholders

SECRETARY



Nguyen Thi Phuong

ON BEHALF OF THE PRESIDENTIAL BOARD



Bui Thi Nguyen Hanh

Thai Binh April 15th, 2025

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
THAI BINH CEMENT JOINT STOCK COMPANY

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 passed on June 17, 2020*
- *The Law on Securities*
- *The Charter on Organization and Operation of Thai Binh Cement Joint Stock Company*
- *Minutes of the General Meeting of Shareholders No. 01/2025 BB-ĐHĐCĐ dated April 15, 2025*

THE GENERAL MEETING OF SHAREHOLDERS
RESOLVES

Article 1: The 2025 Annual General Meeting of Shareholders of Thai Binh Cement Joint Stock Company unanimously approves the following reports and proposals:

1. Report on the activities of the Board of Directors and the General Director in 2024, and the orientation for 2025 (attached report).
Approval vote: 100%
2. Report on production and business activities in 2024 and plan for 2025 (attached report).
Approval vote: 100%
3. Financial statements for 2024 (attached report).
Approval vote: 100%
4. Report of the Supervisory Board for 2024 (attached report).
Approval vote: 100%
5. Proposal on the selection of an auditing firm for the fiscal year 2025 (attached proposal).
Approval vote: 100%
6. Report on remuneration for the Board of Directors and the Supervisory Board in 2024 (attached report).
Approval vote: 100%
7. Proposal on the remuneration plan for the Board of Directors and the Supervisory Board in 2025 (attached proposal).
Approval vote: 100%
8. Proposal on authorizing the Board of Directors to actively search for and select a new location to relocate the factory as per the decision of the Provincial Authority (attached proposal).
Approval vote: 100%
9. Proposal on issuing shares to increase the Company's charter capital (attached proposal).
Approval vote: 100%



Article 2: The 2025 Annual General Meeting of Shareholders assigns the Board of Directors and the General Director to organize and implement the above-mentioned contents in accordance with the law and the Company's Charter.

Article 3: This Resolution takes effect from April 15th, 2025. The Board of Directors, General Director, and relevant departments of the Company are responsible for implementing this Resolution.

Recipients:

- State Securities Commission (for reporting)
- Hanoi Stock Exchange (for reporting)
- Members of the Board of Directors
- Executive Board
- Supervisory Board
- Saved at the Board of Directors

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



Bùi Thị Nguyễn Hanh

