

**VIGLACERA HA LONG JOINT STOCK COMPANY**

Address : Zone 2, An Tiem Street, Ha Khau Ward, Ha Long City, Quang Ninh Province, Vietnam
Tel : 0203-3840560 Fax: 0203-3846577
Website : www.viglacerahalong.vn Business Registration Number: 5700101147

Quang Ninh, February 25, 2025

**NOTICE OF INVITATION
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
To: ESTEEMED SHAREHOLDERS OF VIGLACERA HA LONG JOINT STOCK COMPANY**

Viglacera Ha Long Joint Stock Company is pleased to announce and cordially invite our esteemed shareholders to attend the 2025 Annual General Meeting of Shareholders (AGM) with the following details:

- 1- Location:
Headquarters of Viglacera Ha Long Joint Stock Company
Zone 2, An Tiem Street, Ha Khau Ward, Ha Long City, Quang Ninh Province, Vietnam
- 2- Time: Sunday, March 23, 2025.
(From 8:00 AM on March 23, 2025, the Company will welcome, guide shareholder registration, and distribute meeting documents at the meeting venue.)
- 3- Eligibility to Attend: All shareholders holding shares of **Viglacera Ha Long Joint Stock Company**, whose names are listed by the Vietnam Securities Depository and Clearing Corporation (VSD) as of February 17, 2025, are entitled to attend the meeting (or their duly authorized representatives).
- 4- To ensure timely and attentive reception of our esteemed shareholders, facilitate the smooth organization of the General Meeting, and comply with legal regulations regarding procedures and formalities, shareholders are kindly requested to submit the Confirmation Form (attached to this Notice of Invitation) to Viglacera Ha Long Joint Stock Company no later than 10:00 AM on Thursday, March 20, 2025, through one of the following methods:
 - Via fax: 0203.3846577
 - Direct submission or postal delivery to the following address: Office of Viglacera Ha Long Joint Stock Company - Zone 2, An Tiem Street, Ha Khau Ward, Ha Long City, Quang Ninh Province, Vietnam.
- 5- Required Documents for Attendance: Shareholders attending the General Meeting are kindly requested to bring the Notice of Invitation, along with their Passport/National ID Card (Citizen Identification Card).
- 6- Tentative Meeting Agenda:
 - Verification of shareholder eligibility and confirmation of quorum.
 - Opening ceremony, introduction of delegates and guests.
 - Election of the Presidium, Secretariat, and Vote Counting Committee.
 - Approval of the meeting agenda and working regulations.
 - Presentation of reports by the Board of Directors, Executive Board, and Supervisory Board, along with proposals for voting.
 - Discussion, shareholder opinions, and responses to shareholder inquiries.
 - Voting on matters presented at the General Meeting.
 - Approval of resolutions and closing of the General Meeting.
- 7- All documents related to the General Meeting will be published on the Company's website. Shareholders are kindly requested to visit **www.viglacerahalong.vn** (section: News/Investor Relations) for full and timely updates.
- 8- For Further Information, Please Contact:
Office of Viglacera Ha Long Joint Stock Company
Address: Zone 2, An Tiem Street, Ha Khau Ward, Ha Long City, Quang Ninh Province
Tel: 0203.3840560 – 0983.625003
Fax: 0203.3846577

(Voting cards will be issued directly to shareholders upon registration at the meeting venue.)

Viglacera Ha Long Joint Stock Company kindly requests shareholders to arrange their schedules to attend the meeting, ensuring the success of the General Meeting.

Sincerely,

Recipients:

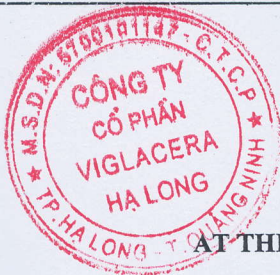
- As addressed;
- Website: www.viglacerahalong.vn;
- Filed at the Company's Office.

On behalf of the Board of Directors
Viglacera Ha Long Joint Stock Company
Chairman of the Board of Directors

TRAN HONG QUANG

VIGLACERA HA LONG JOINT STOCK COMPANY

Address: Zone 2, An Tiem Street, Ha Khau Ward, Ha Long City, Quang Ninh Province, Vietnam
Tel: 0203-3840560 | Fax: 0203-3846577 | Website: www.viglacerahalong.vn



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_____, Date ____ Month ____ Year 20

CONFIRMATION OF ATTENDANCE

AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: VIGLACERA HA LONG JOINT STOCK COMPANY

Individual/Organization Name: _____

ID/Passport/Business Registration Certificate No.: _____ Date of Issue: _____

Place of Issue: _____

Address: _____

Contact Tel Number: _____

Number of Shares Held: _____ Ownership Percentage (%): _____

Based on the meeting plan and the Notice of Invitation to the 2025 Annual General Meeting of Shareholders issued by Viglacera Ha Long Joint Stock Company, I/We hereby confirm our attendance at the General Meeting as follows: *(Shareholders, please mark "X" in the corresponding box for your chosen attendance method):*

☐ Attending the meeting in person

Or ☐ Authorizing the following individual to attend on my/our behalf:

Full name: _____

ID/Passport No.: _____

Date of Issue: _____ Place of Issue: _____

Address: _____

Tel Number: _____

On my/our behalf, the authorized representative shall attend and vote on relevant matters at the Annual General Meeting of Shareholders within the scope of the shares I/we own.

I/We take full responsibility for the accuracy of the information provided above and hereby confirm that all details are entirely correct.

Sincerely,

SHAREHOLDER

(Signature and full name, affix seal if applicable)

AUTHORIZED REPRESENTATIVE (*)

(Signature and full name)

() To be signed only if the shareholder does not attend the meeting in person and authorizes a representative to attend on their behalf.*

Shareholders are kindly requested to submit this Confirmation of Attendance to the Office of Viglacera Ha Long Joint Stock Company no later than 10:00 AM on Thursday, March 20, 2025, via: Fax: 0203-3846577. Express mail/postal delivery or direct submission to the following address: Office of Viglacera Ha Long Joint Stock Company, Zone 2, An Tiem Street, Ha Khau Ward, Ha Long City, Quang Ninh Province, Vietnam.

Ha Long,, 2025

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PROPOSAL

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 VIGLACERA HA LONG JOINT STOCK COMPANY

Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the current Charter of Organization and Operation of Viglacera Ha Long Joint Stock Company,

The Board of Directors (BOD) respectfully submits to the Annual General Meeting of Shareholders (AGM) 2025 for approval of the following matters:

1. Approval of the reports of the Board of Directors, the Executive Board, and the Supervisory Board.

2. Approval of the business performance results and the 2024 financial statements audited by Deloitte Vietnam Co., Ltd., with key indicators as follows:

No.	Indicator	Unit	2024 Plan	2024 Actual
1	Consolidated Revenue	VND million	1.232.422	1.148.292
2	Consolidated Profit Before Tax	VND million	-50.067	-60.826

3. Approval of the Profit Distribution Plan for 2024 (Parent Company)

Based on the 2024 business performance results, with the after-tax profit according to the separate financial statements amounting to VND -65,586,974,953, the Board of Directors submits to the General Meeting of Shareholders for approval the non-distribution of after-tax profit for 2024 by the Parent Company. Specifically:

+ Dividend payment and fund allocation: Not implemented.

Payment of remuneration to the Board of Directors and Supervisory Board: Not implemented.

4. Approval of the 2025 Business

Based on the targets and plans assigned by Viglacera Corporation - JSC (under Decision No. 493/TCT-KHĐT dated December 25, 2024), the Board of Directors submits to the Annual General Meeting of Shareholders for approval the 2025 business and investment plan of Viglacera Ha Long Joint Stock Company as follows:

- Consolidated revenue: VND 1,249 billion

Consolidated profit before tax: VND 1,55 billion

Remuneration for the Board of Directors, Supervisory Board, and dividend distribution for 2025: The Board of Directors will report to the General Meeting of Shareholders for consideration and decision based on the actual business performance in 2025.

5. The Board of Directors of the Company reports and submits to the General Meeting of Shareholders for approval the implementation results of contracts and transactions in 2024 and the policy on entering into contracts and transactions for the

purchase and sale of products, materials, goods, and services between the Company and its subsidiaries, affiliated companies, and units under Viglacera Corporation in 2025, specifically as follows:

- Approval of the contract performance results for 2024, with total sales to Viglacera Ha Long Trading Limited Company amounting to VND 399,500,230,463 (exclusive of VAT).

- Approval of the policy to continue entering into contracts and transactions for the purchase, sale, and consumption of products with Viglacera Ha Long Trading One Member Limited Company (a subsidiary) in 2025, based on the objectives and business production plan for 2025 assigned by Viglacera Corporation; as well as other contracts and transactions for the purchase and sale of materials, goods, and services between the Company and its subsidiaries, affiliated companies, and member units under Viglacera Corporation in 2025.

6. Selection of the Auditor for the 2025 Financial Statements

Approval of authorizing the Board of Directors to select the auditing firm for the 2025 financial statements from the list of auditing firms approved by the State Securities Commission of Vietnam (based on the recommendation of the Supervisory Board).

The above is the submission of the Board of Directors regarding the matters to be voted on at the 2025 Annual General Meeting of Shareholders, respectfully submitted for approval.

Recipients:

- *2025 Annual General Meeting of Shareholders;*
- *Members of the Board of Directors and Executive Board;*
- *Members of the Supervisory Board;*
- *Office records and Company Secretary.*

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD
(Signed and sealed)**

TRAN HONG QUANG

**AGENDA OF THE 2025
ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIGLACERA HA LONG JOINT STOCK COMPANY**

Draft

Time: 08:00 AM, Sunday, March 23, 2025
Address: Headquarters of Viglacera Ha Long Joint Stock Company
Ha Khau Ward, Ha Long City, Quang Ninh Province

Schedule	Implementation Details	Responsible Parties
8h00 - 8h45	Reception of Delegates and Shareholders, Verification of Shareholder Eligibility	
	<ul style="list-style-type: none">Welcoming delegates and shareholders, distributing documents, and recording the minutes of shareholder eligibility verification	Organizing Committee
8h45 - 9h00	Opening Ceremony, Election of Presidium, Secretariat, and Voting Committee	
	<ul style="list-style-type: none">Announcement of the results of shareholder eligibility verification and the conditions for convening the General MeetingOpening of the General Meeting, election of the Presidium, Secretariat, and Voting Committee	Organizing Committee
9h00 - 9h30	Approval of the Meeting Agenda, Working Regulations, and Presentation of Reports	
	<ul style="list-style-type: none">Presentation and approval of the meeting agenda and working regulations of the General Meeting.Presentation of reports from the Board of Directors, Executive Board, and Supervisory Board.	Presidium
9h30 - 9h40	Presentation of Proposals for Voting at the General Meeting	Chairman of the Board of Directors
9h40 - 10h30	Discussion and Response to Shareholders' Questions	Presidium
10h30 - 10h45	Voting on the Proposed Matters at the General Meeting	
	<ul style="list-style-type: none">Reports from the Board of Directors, Executive Board, and Supervisory BoardBusiness performance results for 2024 and the audited financial statements for 2024, audited by Deloitte Vietnam Co., Ltd.Profit distribution plan for 2024 (Parent Company)Business and investment plan for 2025.Selection of the auditing firm for the 2025 financial statements.Other matters.	Presidium
10h45-11h00	Closing of the General Meeting	
	<ul style="list-style-type: none">Presentation of the draft Minutes and Resolutions of the General Meeting.Voting on the approval of the Minutes and Resolutions of the General Meeting.Closing remarks.	General Meeting Secretary Presidium Organizing Committee

Draft

**WORKING REGULATIONS
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIGLACERA HA LONG JOINT STOCK COMPANY**

To ensure the smooth organization and conduct of the 2025 Annual General Meeting of Shareholders (AGM) of Viglacera Ha Long Joint Stock Company, as well as to guide shareholders in participating in the Meeting and exercising their voting rights directly or through an authorized representative, Viglacera Ha Long Joint Stock Company hereby submits to the AGM for approval the following Working Regulations:

I. REGISTRATION PROCEDURES FOR ATTENDANCE

At the meeting venue, the Organizing Committee will be responsible for welcoming and guiding shareholders through the registration procedures for attending the General Meeting, distributing documents, and arranging seating in accordance with the regulations.

II. ORDER AND DISCIPLINE OF THE GENERAL MEETING:

1. Shareholders and/or their representatives must sit in the designated seats or areas assigned by the Organizing Committee;
2. Smoking is strictly prohibited inside the meeting hall;
3. Private conversations are not allowed during the meeting. The use of mobile phones is prohibited while the meeting is in session. All mobile devices must be switched off or set to vibration/silent mode.
4. If a shareholder leaves the meeting without notifying the Chairperson or the Meeting Secretary regarding their opinion on the voting matters, their voting rights will be automatically considered as abstentions for the respective resolutions.

III. VOTING ON MATTERS AT THE GENERAL MEETING:

1. Principles:

- All matters included in the meeting agenda must be discussed and voted on publicly by the General Meeting of Shareholders using Voting Cards issued to all shareholders and/or their authorized representatives.
- The Voting Cards are printed, officially stamped, and directly distributed to shareholders at the meeting by the Company. Each shareholder will receive one (01) Voting Card. The Voting Card clearly states the Shareholder ID (1), Identification Number (ID card/Passport/Business Registration Certificate), Full Name, and the number of voting rights corresponding to that shareholder.

¹ Each shareholder will be assigned one (01) Shareholder ID. This ID is issued individually to each shareholder based on the list finalized by the Vietnam Securities Depository and Clearing Corporation (VSD) as of February 17, 2025.

2. Voting Method:

- Shareholders and/or their authorized representatives shall vote (*Agree, Disagree, or Abstain*) on each matter by casting their votes directly at the General Meeting.
- During the voting process, shareholders who **Agree** shall raise their Voting Cards high. The Voting Committee members will record the Shareholder ID and corresponding voting rights of each approving shareholder. Following the Chairperson's instructions, shareholders who **Disagree** or **Abstain** shall raise their Voting Cards accordingly.

*(Shareholders who **Disagree** or **Abstain** on any voting matter may register to speak immediately after raising their Voting Cards to further clarify their opinions. To do so, they must register their request to speak through the General Meeting Organizing Committee.)*

- The voting results for each item will be announced immediately at the General Meeting.

3. Voting Rules:

3.1. Each one (01) voting right corresponds to one (01) vote.

As of the record date (February 17, 2025), the total number of shares of the Company is 25,000,000 (twenty-five million) shares, equivalent to 25,000,000 (twenty-five million) voting rights..

3.2. Matters presented for voting at the General Meeting shall be approved if shareholders holding more than 50% of the total voting rights of all attending shareholders vote in favor (in accordance with the current Law on Enterprises). These matters include: Reports from the Board of Directors, Executive Board, and Supervisory Board. Business performance results for 2024 and the audited financial statements for 2024. Profit distribution plan for 2024 (Parent Company). Business and investment plan for 2025. Selection of the auditing firm for the 2025 financial statements. Other matters within the scope of the General Meeting's authority.

IV. EXPRESSING OPINIONS AT THE GENERAL MEETING

- 1. Principles:** Shareholders attending the General Meeting who wish to express their opinions or participate in discussions must register their speaking request using the Speech Registration Form (included in the document package provided upon shareholder registration at the meeting venue) and submit it to the Meeting Secretary's desk. Only upon approval by the Chairperson will the shareholder be permitted to speak.
- 2. Speaking Procedure:** Shareholders must present their opinions briefly, and concisely, and focus on the key points of discussion relevant to the approved meeting agenda. The Chairperson will arrange the order of speakers based on the registration list and will address shareholders' concerns accordingly.

V. RESPONSIBILITIES OF THE CHAIRPERSON

5. Conducting the General Meeting in accordance with the approved agenda, rules, and regulations. The Chairperson shall operate based on democratic centralism and make decisions by majority vote.
6. Guiding the General Meeting in discussions and voting on matters included in the meeting agenda, as well as other related issues arising during the General Meeting.
7. Resolving issues that arise throughout the General Meeting.

VI. RESPONSIBILITIES OF THE SECRETARIAT

1. Accurately and comprehensively recording all discussions, proceedings, and resolutions passed or noted by shareholders during the General Meeting into the Meeting Minutes.
2. Drafting the Resolutions on matters approved at the General Meeting.

VII. RESPONSIBILITIES OF THE VOTING COMMITTEE

1. Accurately determining the voting results for each matter presented for voting at the General Meeting.
2. Promptly reporting the voting results to the Secretariat.
3. Reviewing and reporting to the General Meeting any violations of the voting regulations or any complaints regarding the voting results.

VIII. RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders' Resolution must be read aloud and approved before the meeting is adjourned.

The above constitutes the Working Regulations for the 2025 Annual General Meeting of Shareholders of Viglacera Ha Long Joint Stock Company, respectfully submitted to the General Meeting of Shareholders for review and approval.

Respectfully submitted!

**ORGANIZING COMMITTEE
ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIGLACERA HA LONG JOINT STOCK COMPANY**

**REPORT OF THE BOARD OF DIRECTORS
ON THE 2024 OPERATION RESULTS AND THE 2025 OPERATION PLAN
(at the 2025 Annual General Meeting of Shareholders)**

Dear Shareholders,

The Board of Directors (BOD) of Viglacera Ha Long Joint Stock Company reports to the shareholders on the results of the BOD's activities in 2024 and the plan and direction of the BOD's activities for 2025 as follows:

Part I. REPORT AND EVALUATION OF 2024 PERFORMANCE

1. General Situation

The construction materials market showed limited improvement and remained weak in terms of demand. Price-based competition among businesses became increasingly fierce, with significant price reductions in multiple product lines, resulting in unprofitable operations. As a result, production facilities, subsidiaries, and affiliated companies maintained moderate production scales and capacities to reduce inventory levels and limit unprofitable products.

Typhoon Yagi in Q3/2024 caused severe damage to infrastructure, facilities, and factory buildings across the company's network. The substantial costs of restoring the damages adversely affected the overall business and production results of the company in 2024.

2. Board of Directors' (BOD) Performance in 2024

a. General Activities

Right from Q1 2024, the Board of Directors directed and urged all units to expeditiously implement the tasks and plans approved by Viglacera Corporation. The parent company successfully finalized and audited the 2023 financial statements and organized the Annual General Meeting of Shareholders (AGM).

Concurrently, the BOD coordinated with the Capital Representatives at various joint stock companies to review, plan, and successfully conduct the AGMs for subsidiaries and affiliated companies. All AGM agendas and resolutions were unanimously adopted, fully aligning with the objectives, plans, and responsibilities approved by higher management.

Focusing on monitoring and overseeing the company's business and production operations, the BOD members regularly participated in periodic briefings to stay informed, evaluate performance, and contribute suggestions and solutions for overcoming challenges and steering subsequent planning periods. They also actively directed and prompted all factories and units to urgently address the aftermath of Typhoon Yagi, ensuring rapid recovery and stabilization of production and sales following the storm:

- + Agreed on the selection of Deloitte Vietnam to conduct audits and reviews of the semi-annual and annual 2024 financial statements. Deloitte will also participate in supervising and monitoring semi-annual and year-end inventory checks for the 2024 financial year.

- + Coordinated with the relevant departments of Viglacera Corporation to review and evaluate the results of corrective measures implemented in response to recommendations from the 2023 audit. The Board of Directors (BOD) submitted proposals to the 2024 Annual General Meeting of Shareholders, which approved the updates and amendments to the company's Charter and the BOD's operational regulations, in line with audit recommendations and the Viglacera Corporation Supervisory Board.

- + Collaborated with CPA Vietnam to finalize the enterprise valuation program as directed by higher-level authorities.

b. Activities of the Independent and Dedicated Members of the Board of Directors

- + Regular participation in periodic meetings to evaluate performance, review monthly and quarterly results, and develop operational plans. They offered advisory support in production management and sales, as well as participated in market surveys to assess product consumption trends, logistics, and inventory levels at distributors and in regional markets.

- + The member in charge of Internal Audit cooperated with the Supervisory Board, Viglacera Corporation's specialized departments, and the external audit firm to conduct monitoring and data reviews at both the parent company and its subsidiaries.

- + They oversaw transactions involving stock trades by related parties, including members of the Board of Directors, Supervisory Board, and Executive Management. Additionally, all economic contracts

and transactions between Viglacera Ha Long JSC and its subsidiaries or affiliated companies were executed in compliance with regulations, ensuring proper procedures, transparency, and fairness.

(1) Contracts and Share Transactions with Related Parties: None.

(2) Contracts and Transactions with Subsidiaries and Affiliated Companies:

+ Sales and product distribution contracts with Viglacera Ha Long Trading Limited Company (subsidiary): VND 399,500,230,463.

+ Transactions with Viglacera Ha Long II Joint Stock Company (affiliated company):

- Sale of molds, samot, etc.: VND 144,511,000.
- Purchase of products for export and other services: VND 443,058,690.

+ Transactions with Viglacera Clinker Tile Joint Stock Company (subsidiary): Purchase of products and goods for export: VND 4,504,320.

+ Contracts for purchasing goods and services from Dong Trieu Viglacera Joint Stock Company (affiliated company): VND 1,272,047,286.

c. Oversight of the Executive Management:

+ The Board of Directors (BOD) ensures that BOD members participate in monthly briefings alongside the Executive Management and relevant functional departments. All reports and evaluations of monthly and quarterly targets and tasks are promptly and fully submitted to the Executive Management and the BOD as required. The Executive Management frequently consults and seeks the BOD's guidance on critical issues, enabling timely solutions and operational direction aligned with approved overall objectives.

+ Information and reporting coordination among the Executive Management, the BOD, and the Supervisory Board has been conducted effectively, in strict adherence to the established regulations.

+ In collaboration with the audit firm Deloitte Vietnam Limited, the company conducted periodic inventories (every 6 and 12 months), as well as reviews and audits of the semi-annual and December 31, 2024, financial statements. The audit results, quarterly financial statements, management reports, and mandatory information disclosures complied fully with the requirements of government authorities and current legal regulations.

d. Oversight of Investment Activities:

+ New Investment Projects: In 2024, the company did not commence any new investment projects.

Clay Mining Investment: On March 25, 2024, the company's Board of Directors, in coordination with the Capital Representative from Viglacera Corporation, the Executive Management, and other specialized departments, submitted a report to Viglacera Corporation regarding the clay mining project at Doi Ten Lua – Gieng Day Ward – Ha Long City, recommending termination of the project's preparatory investment phase due to misalignment with the general zoning of Ha Long City and Quang Ninh Province.

By Q2 2024, the company had coordinated with local authorities, completing all necessary legal procedures to terminate the investment activities for this project in accordance with regulations.

Investment Activities at the Subsidiary – Viglacera Clinker Tile Joint Stock Company:

The Capital Representative of Viglacera Corporation at Viglacera Ha Long JSC worked alongside the Board of Directors and Executive Management to submit a proposal to Viglacera Corporation seeking approval to expand production premises and establish a raw material warehouse at Viglacera Clinker Tile Joint Stock Company. On August 28, 2024, Viglacera Corporation issued Official Letter No. 154/TCT-HDQT, approving the project.

Subsequently, the company's Board of Directors passed a resolution to proceed with the project, assigning the Capital Representative at Viglacera Clinker Tile Joint Stock Company to coordinate, finalize all investment procedures, and monitor the implementation.

e. Remediation Efforts Following Typhoon Yagi

On September 7, 2024, Typhoon No. 3 (Yagi) made landfall in Quang Ninh Province with extremely high intensity, causing severe damage to infrastructure, facilities, and assets across all units of the company. Immediately after the typhoon subsided, factories, subsidiaries, and affiliated companies under Viglacera Ha Long took prompt action to clear debris and repair damage, aiming to restore business and

production activities as quickly as possible. By the end of October 2024, major infrastructural elements, production facilities, and equipment had been substantially repaired, and the company's production and business operations were fully resumed and stabilized.

3. Board of Directors Meetings in 2024

No.	Reference Number	Date	Meeting Content
1	01/2024/NQ-HDQT	08/3/2024	Response to the Capital Representative at Dong Trieu Viglacera Joint Stock Company regarding the 2024 Annual General Meeting of Shareholders (AGM) at Dong Trieu Viglacera Joint Stock Company.
2	02/2024/NQ-HDQT	18/3/2024	Approval of the 2023 audited business and production results and discussion of the proposals for the 2024 Annual General Meeting of Shareholders.
3	03/2024/NQ-HDQT	10/4/2024	Response to the Capital Representatives at Viglacera Ha Long II Joint Stock Company and Viglacera Clinker Tile Joint Stock Company regarding issues concerning their 2024 Annual General Meeting of Shareholders.
4	04/2024/NQ-HDQT	19/4/2024	Review of Q1/2024 business and production results, and plans and key tasks for Q2/2024.
5	05/2024/NQ-HDQT	17/5/2024	Completion of procedures to terminate the preparatory investment phase for the clay mining project at Doi Ten Lua (Gieng Day Ward, Ha Long City).
6	06/2024/NQ-HDQT	25/6/2024	Selection of an audit firm to conduct reviews of semi-annual financial statements and audits of 2024 financial statements.
7	07/2024/NQ-HDQT	17/7/2024	Review of 1H/2024 business and production results, along with plans and orientations for the remainder of 2024.
8	08/2024/NQ-HDQT	09/8/2024	Price reduction measures to support the sales activities of VTH for the remaining months of 2024.
9	09/2024/NQ-HDQT	30/8/2024	Approval of an additional investment to expand the raw material storage area for production at Viglacera Clinker Tile Joint Stock Company (<i>subsidiary</i>).
10	10/2024/NQ-HDQT	30/8/2024	Borrowing and mortgaging with banks, financial institutions, and individuals.
11	11/2024/NQ-HDQT	24/10/2024	Reassignment and restructuring of the Capital Representative's personnel at Viglacera Ha Long II Joint Stock Company.

General Assessment: In 2024, the Board of Directors (BOD) worked effectively with the Executive Management to jointly implement the tasks and objectives assigned by Viglacera Corporation. The BOD also issued resolutions and decisions to promptly endorse various policies and initiatives, supporting the Executive Management in executing business and production measures and overcoming challenges, all while aligning closely with the higher-level goals and assignments. The BOD has fully complied with the company's Charter, the BOD's operational regulations, and the regulations of the State Securities Commission, Stock Exchange, and other legal requirements.

4. Board of Directors, Supervisory Board, and Executive Management Personnel

4.1. Company Board of Directors

No.	Full Name	Position	Notes
1	Mr. Tran Hong Quang	Chairman (Dedicated)	
2	Mr. Nham Sy Tien	Vice Chairman (Dedicated)	Independent Member
3	Mr. Dinh Quang Huy	Board Member	
4	Mr. Nguyen Huu Gam	Board Member (Dedicated)	Independent Member
5	Mr. Nguyen Duc Luyen	Board Member	
6	Mr. Ngo Thanh Tung	Board Member	
7	Mr. Tran Thanh	Board Member (concurrently General Director)	Appointed March 21, 2023

4.2. Company Supervisory Board

No.	Full Name	Position	Notes
1	Mr. Nguyen Quang Hai	Head of Supervisory Board	Appointed March 21, 2023
2	Mr. Tran Trung Kien	Member	
3	Ms. Pham Thi Hien	Member	

4.3. Executive Management

No.	Full Name	Position	Notes
1	Mr. Tran Thanh	General Director	
2	Mr. Tran Duy Hung	Deputy General Director	
3	Mr. Bui Van Quang	Deputy General Director	Appointed August 2023
4	Ms. Dinh Thi Thu Hang	Chief Accountant	Appointed May 2023

4.4. Capital Representative Personnel at Other Enterprises

In 2024, the company's Board of Directors (BOD) agreed to reassign and restructure the Capital Representative at Viglacera Ha Long II Joint Stock Company, following the resignation request submitted by Mr. Doan Tue Minh in October 2024. Details are as follows:

+ Mr. Doan Tue Minh ceased to be the Capital Representative of Viglacera Ha Long Joint Stock Company at Viglacera Ha Long II Joint Stock Company and stepped down from his BOD membership at Viglacera Ha Long II Joint Stock Company.

Mr. Nguyen Dan Que was authorized to manage 25% of Viglacera Ha Long Joint Stock Company's stake in Viglacera Ha Long II Joint Stock Company (which includes an additional 5% originally assigned to Mr. Doan Tue Minh).

5. Salaries of Dedicated BOD Members

The total salaries and allowances paid to dedicated BOD members in 2024 amounted to VND 1,893,113,000.

6. Remuneration for the BOD and Supervisory Board in 2024: No payments were made.

PART II. 2025 BOARD OF DIRECTORS' OPERATIONAL PLAN

1. Key Targets for the 2025 Production and Business Plan:

No.	Indicator	Unit	2024 Actual	2025 Plan
1	Consolidated Revenue	Million VND	1,148,292	1,249,191
2	Consolidated Pre-tax Profit	Million VND	-60,826	1,550

2. General Objectives and Directions:

+ Continue proactively utilizing the capacity and resources of each factory to achieve the best possible efficiency and align production with current market demand.

+ Focus on researching and developing new product lines that offer distinctiveness, thereby reducing competitive pressures. Strengthen export market development and increase export revenue.

+ Maintain strict control over costs and pricing, seeking all possible measures to reduce losses and meet or exceed the profit targets set in the plan.

+ Investment Activities: Collaborate with the Capital Representative at Viglacera Clinker Tile Joint Stock Company to implement the project for expanding the production area and creating a raw material storage facility, ensuring timely progress, quality standards, and compliance with current legal regulations and local administrative guidance.

+ Strictly and promptly comply with all periodic reporting requirements; regularly review and verify data and performance results for reporting to relevant authorities. Maintain effective coordination among the Board of Directors, Executive Management, and the Supervisory Board to develop appropriate work programs and plans. This allows for timely decisions and strategic directions that support executive management, align with the objectives approved by Viglacera Corporation, and reflect actual market conditions.

Conclusion:

Above is the report evaluating the results of the Board of Directors' activities in 2024, as well as the direction and tasks for 2025. During the implementation process, the Board of Directors will cooperate closely with relevant parties to develop appropriate business and production organization plans; promptly propose solutions to overcome difficulties and ensure alignment with the plans, targets, and tasks assigned by higher authorities and approved by the Annual General Meeting of Shareholders.

Thank you very much!

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



TRẦN HỒNG QUANG



Dear Shareholders,

The Executive Board of Viglacera Ha Long Joint Stock Company (the Company) reports the results of the Company's business and production activities (BPA) in 2024, as well as the direction and business production plan for 2025, which are submitted to the Annual General Meeting of Shareholders (AGM) with the following details.

PART ONE

ASSESSMENT OF THE IMPLEMENTATION OF BUSINESS AND PRODUCTION PLANS AND DEVELOPMENT INVESTMENTS IN 2024

I. General Assessment

In 2024, the company faced unprecedented challenges and difficulties, with market demand failing to recover as expected and input production costs remaining high. Notably, the historic Typhoon Yagi, the strongest storm in the South China Sea in the past 30 years and the most powerful to make landfall in Vietnam in the past 70 years, hit Quang Ninh Province, causing severe damage and disrupting multiple business and production activities of the company, as well as its subsidiaries and affiliated companies within the system. This event had a significant impact on the company's overall business and production operations.

Despite these adversities, the company demonstrated resilience and determination by closely monitoring business and production activities, focusing on recovery efforts, and actively seeking solutions. With decisive and flexible management, the company successfully overcame the damages caused by Typhoon Yagi, maintained business and production operations, and mitigated revenue decline and financial losses.

II. Business and Production Performance

In 2024, despite the significant efforts and determination of the parent company's dependent units, subsidiaries, and affiliated companies, the company did not meet the targets set by the 2024 Annual General Meeting of Shareholders. This shortfall is reflected in two key performance indicators: revenue and pre-tax profit, as detailed below:

Indicator	Unit	2024 Target	2024 Actual	Notes
Pre-tax Profit (LNTT)				
+ Consolidated Pre-tax Profit (per consolidated financial statements)	Million VND	-50,067	- 60,826	
+ Parent Company Pre-tax Profit (per separate financial statements)	Million VND	-37,064	- 45,398	
Total Revenue				
+ Consolidated Revenue (per consolidated financial statements)	Million VND	1,232,422	1,148,292	
+ Parent Company Revenue (per separate financial statements)	Million VND	553,552	484,836	

III. Evaluation of Business and Production Performance in 2024

1. Production Activities

In 2024, production output at the parent company and affiliated companies declined compared to both the previous year and planned targets. This reduction in production scale was a strategic decision aimed at aligning with market demand, optimizing inventory levels, and maintaining operational cash flow. However, Viglacera Clinker Tile Joint Stock Company (a subsidiary) exceeded its assigned production value targets.

2. Production Value

The production value metric is used to assess the overall scale of output during the period. Over the first eight months of 2024, production activities at the company's units remained relatively stable, with flexible production adjustments in response to market conditions. In September 2024, Typhoon Yagi caused severe disruptions, resulting in a 24-day production halt at Cotto Gieng Day Brick Factory (parent company) and a slowdown at Tieu Giao Tile Factory. By late November 2024, the company



restarted production at Hoanh Bo Tile Factory, operating one kiln at 50% of its designed capacity. As a result, the company's total production value for the year reached VND 418.2 billion, achieving 81.6% of the planned target.

3. Product Quality – Quality Ratio

Due to low production scale, with machinery and equipment being utilized at or below designed capacity, the quality of key products at the company's units has consistently met or exceeded both the previous year's performance and assigned targets.

4. Product Quality Management – Physical and Mechanical Indicators

The company places great emphasis on product quality management, ensuring strict supervision of production processes. The physical and mechanical properties of the company's products are regularly monitored and tested at the Viglacera Research and Development Institute and the Institute of Building Materials – Ministry of Construction. Test results, as documented in official quality certificates issued post-testing, have met or exceeded national standards, specifically: TCVN 1452:2004 for roofing tiles; TCVN 13113:2020 for ceramic wall and floor tiles.

5. Product Development

Product development efforts are primarily focused on Cotto Gieng Day Brick Factory (a dependent accounting unit) and Viglacera Clinker Tile Joint Stock Company (a subsidiary). These efforts include the development of wall panels, floor tiles, roofing tiles, and roofing accessories.

New product development is largely driven by customer requests and market demand, particularly for specialized ceramic wall and floor tiles with large formats, textured surfaces, and project-specific customization. Additionally, the company continues to improve high-quality standard products.

For roofing tile products, the company has expanded its offerings to include roofing accessories (ridge tiles, verge tiles, and end tiles) and new roofing tile designs, such as: Eurocotto tiles (curved wave pattern); Kentoza flat tiles (flat design).

6. Sales Activities

The company continues to expand brand awareness and market presence for Viglacera Ha Long across multiple regions, recruiting one additional marketing staff member to support distributors and customers with technical guidance and product usage instructions.

The company reviewed and liquidated 15 underperforming Tier-1 distributors and signed new contracts with 5 Tier-1 distributors, both domestically and internationally, while also expanding its distribution network with 50 new Tier-2 distributors nationwide, primarily in district-level markets across various provinces.

A new showroom was established domestically and internationally to advertise and showcase Viglacera products; 278 advertising signboards were newly issued or replaced for distributors; promotional video clips were produced and broadcasted on VOV radio, FM stations, and local radio channels to strengthen brand recognition. The company also participated in the Vietbuild 2024 International Exhibition in Hanoi and Ho Chi Minh City.

The company continues to improve customer collaboration and care efforts, organizing customer appreciation conferences and arranging domestic and international trips for high-performing distributors to motivate and encourage cooperation in product distribution, while also effectively communicating company policies and business strategies.

For export operations, Viglacera Ha Long Trading Limited Company continues to seek new customers and expand trade promotions in markets such as the United States, the United Kingdom, India, Japan, and Singapore, offering both traditional products and newly developed ones, including wall panels, roofing tiles, and floor tiles).

7. Business Operations

7.1 Reporting System

The company strictly complies with reporting obligations and information disclosure requirements related to its business and production activities. Reports are submitted periodically and/or



upon request to Viglacera Corporation (the parent organization), the State Securities Commission, and local regulatory authorities.

7.2 Control Activities

The parent company and subsidiaries have amended, supplemented, and issued new documents within the management system in accordance with recommendations from the Viglacera Corporation Supervisory Board (as of late 2023). In 2024, the company continues to collaborate with and engage in follow-up evaluations with the Company's Supervisory Board to review the implementation of these recommendations.

Additionally, the Internal Audit Subcommittee (a unit under the Company's Board of Directors) has effectively fulfilled its assigned responsibilities. As a result, the company's business and production activities have become more transparent, potential risks have been mitigated, operational efficiency has improved, and the company has successfully met its objectives.

7.3 Cost Management Activities

The company implements a structured procurement process, ensuring that key raw materials and production-related services are acquired through competitive bidding. The Pricing Appraisal Team, along with relevant departments, evaluates supplier capabilities, assesses price quotations, and recommends the most qualified suppliers offering the best pricing.

During the execution of the 2024 business and production plan, the Company's Appraisal Team, in collaboration with dedicated Board of Directors (BOD) members, conducted market price surveys for materials, raw materials, tools, equipment, and other production supplies. This involved meeting and negotiating with existing suppliers, seeking new suppliers, and enhancing market competition to secure the lowest possible input costs for production.

Additionally, the company has continued to implement various cost-cutting initiatives by optimizing equipment layout, improving technological processes, refining operational procedures, and restructuring production workflows. These measures have offset cost fluctuations caused by rising input expenses.

The company also maintains ongoing product quality assessments, proposing timely corrective measures for production issues and updating material consumption standards and cost allocations in line with the production technology of different product lines.

8. Investment Activities

In 2024, Viglacera Ha Long Joint Stock Company did not undertake any investment projects. However, Viglacera Clinker Tile Joint Stock Company invested in a new raw material storage facility with a total investment of VND 14.99 billion. This relocation of the raw material warehouse was necessary due to the construction of a 10-lane highway passing through the site of the previous storage facility].

9. Employee Welfare, Social Movements, and Union Activities

The company fully complies with labor policies and regulations, ensuring that all employees are enrolled in and contribute to social insurance (BHXH) and health insurance (BHYT) on time, in accordance with legal requirements and government regulations. Employee salaries are paid on schedule, with no outstanding wage obligations.

Due to slower product sales, some employees experienced reduced workloads. In response, the company restructured and reassigned work for employees wishing to continue employment. Additionally, the company provided support, facilitated benefits, and processed severance policies for employees who chose to leave.

10. Other Activities

In 2024, the company carried out its regular operational activities, including auditing the 2023 financial statements, reviewing financial reports on a quarterly and semi-annual basis, holding the Annual General Meeting of Shareholders, and coordinating with government authorities on tax matters. Additionally, the company conducted inventory assessments of resources and assets at both the parent company and subsidiaries as per the scheduled reporting periods.

The company also organized the Employee Conference, comprehensive health check-ups and health classification for all employees, and domestic study tours for employees to gain industry insights and enhance professional knowledge.

Conclusion: Despite significant challenges in 2024, with strong support from leadership at various levels, close oversight from the Board of Directors, and the dedication and collective efforts of all employees, the company gradually overcame difficulties, mitigated revenue and pre-tax profit declines, and largely maintained stable business and production activities.

PART II

BUSINESS ORIENTATION AND PRODUCTION & BUSINESS PLAN FOR 2025

The economic outlook for 2025 suggests signs of recovery, with both opportunities and challenges ahead. The real estate market is expected to enter a phase of stabilization and sustainable growth. However, the market for terracotta brick and tile products is anticipated to experience a time lag in its recovery compared to the overall economy.

Building upon the achievements of 2024, the company has assessed market conditions, resource availability, opportunities, and challenges to formulate its business objectives, strategies, and production & business plans for 2025, as outlined below:

I. Key criterias

Item	Unit	Actual 2024	Plan 2025	Remark
1. Pre-tax Profit (LNTT)				
+ Consolidated Pre-tax Profit (per consolidated FS)	Million VND	- 60,826	1,550	
+ Parent Company Pre-tax Profit (per separate FS)	Million VND	- 65,587	-4,441	
+ Parent company's actual pre-tax profit	Million VND	-45,398	3,618	
2. Total Revenue				
+ Consolidated Revenue (per consolidated FS)	Million VND	1,148,292	1,249,191	
+ Parent Company Revenue (per separate FS)	Million VND	484,836	508,139	

II. Core Management and Operational Strategies

1. Objectives

Closely monitor actual performance against planned targets, with a particular focus on monthly and annual revenue and profit objectives. Ensure that 2025 year-end profit meets or exceeds the planned target.

Control production and operating costs in line with budgeted figures. In cases where market factors, finished goods prices, or input fuel costs become unpredictable, the company will develop and implement timely response strategies to minimize any negative impact on profit and meet assigned targets.

2. Implementation solutions

2.1. Sales activities

Maintain a flexible pricing strategy to ensure product sales while safeguarding the company's planned profit targets.

Provide maximum support to distributors and customers, offering technical consultations and product usage guidance; promote the new wave-pattern roofing tile through print materials, sample displays at showrooms and distributor outlets, and direct sales to construction projects.

Continue expanding market presence and brand recognition, effectively executing brand-building and marketing programs, participating in domestic and international fairs and exhibitions, and promoting new products. Further collaborate with distributors to develop mini showrooms and product display stands.

Regularly monitor market conditions, including competitor activities, consumption capacity, and evolving trends, to make informed production decisions aligned with real-time market dynamics.

Organize market surveys, assessments, and data updates, coordinating with construction and architectural consultancy firms to hold workshops focused on product introductions, usage instructions, and construction guidelines in key markets.

Segment and prioritize markets, implementing tailored solutions for each specific region.

+ For Export Activities

Recruit and train new personnel specializing in professional and methodical market development to meet increasing customer demands.

Focus on strengthening key export markets such as South Korea, India, and Taiwan, and continue developing markets in the United States, the EU, and Africa for product lines including floor tiles, wall panels, and large-format Cotto roofing tiles.

Accelerate export efforts and expand into new export markets as the domestic market reaches saturation, specifically by:

- Diversifying market approaches: collaborating with importers, distributors, supermarket chains, contractors, and manufacturing units.
- Exploring various business collaboration models to promote exports (traditional exports, partnerships with local distributors, joint production with international partners for export, direct distribution, etc.).
- Deepening integration into distribution networks, collaborating with partners to vigorously promote market presence and boost sales in key markets.
- Enhancing communication and consultation with Vietnamese Trade Counselors and Trade Promotion Centers abroad.
- Engaging with domestic trade offices and promotion centers such as VCCI, the Trade Promotion Agency, JICA, Kotra, Taitra, Austrade, EuroCham, etc.
- Regularly updating information on international trade policies through websites like macmap.org, doingbusiness.org, and trungtamwto.vn.
- Increasing product advertising via Google AdWords to boost interaction with international customers.

2.2. Production Management

+ Production Organization

The production lines and workforce are to be calculated, arranged, and scheduled for optimal operation at any given time, in accordance with the established production plan. Scale, capacity, product mix, and categories are flexibly adjusted based on actual market demand, maintaining reasonable and efficient inventory levels. Resources should be readily available to increase production output if market demand improves.

+ Product Quality

Ensure that recovery rates (AB/M) and grade ratios (A1/AB) meet or exceed the targets set under the 2025 performance plan. Product quality must meet or surpass both internal company standards and Vietnamese national standards, specifically TCVN 13113:2020 for Cotto wall and floor tiles and TCVN 1452:2004 for roofing tiles.

+ New Products

Continue collaborating with customers and proactively researching the production of innovative products with distinctive features in color, size, and shape to meet market demand and alleviate competitive pressure. Diversify export offerings by developing large-format wall panels and panels with textured surfaces; large-size roofing tiles ranging from 10–16 tiles per square meter, inspired by Indian-style tiles and Japanese-style flat tiles; facade bricks that do not require plastering, thick garden/pavement tiles for both residential and public projects. Additionally, focus on refining the complete product line at Cotto Gieng Day Brick Factory, including sample color collections (body and colored glaze) and product variants with different water absorption rates.



+ Innovation and Improvement Initiatives

Develop a program and launch an emulation campaign to encourage innovation, technical enhancements, and production streamlining, with a specific focus on cost reduction, labor productivity, and new product development.

2.3. Investment Activities

The company will proactively prepare and submit all necessary documentation and procedures related to potential investments (if any), in strict compliance with Viglacera Corporation's Investment Management Regulations and relevant legal provisions.

2.4. Corporate Governance and Operations

Maintain full transparency across all business and production activities within the company. Strictly adhere to reporting requirements set by Viglacera Corporation and government authorities.

Collaborate with Internal Audit and the Supervisory Board to thoroughly audit organizational and production processes, aiming to identify and prevent potential risks in production and business operations.

Establish cost and performance targets, assigning workshop-level costs, sales prices, and revenue goals on a monthly basis for each unit to align closely with the plan. Conduct monthly evaluations of raw material consumption rates and production costs, analyzing expenses. Any over-budget or above-standard costs must be investigated for root causes, followed by solutions to offset or improve performance.

Implement flexible production management, closely controlling all production and management processes to optimize costs and enhance competitiveness.

2.5. Debt Control

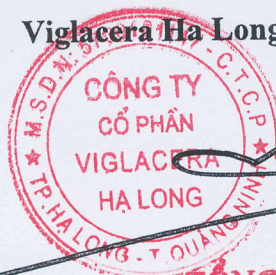
Continue enforcing the current sales policy—"collect payment first, then deliver goods"—to effectively manage accounts receivable. For other debts, the company regularly monitors debt limits, reconciles balances, and evaluates and executes debt recovery measures.

2.6. Compliance with Tax Regulations and Employee Benefits

Fully adhere to the existing legal framework regarding tax policies and financial obligations. Ensure that all employee-related regulations—including wages, social insurance (BHXH), and health insurance (BHYT)—are complied with fully and on time, both in terms of legal requirements and payments to state authorities. The company pays employee wages on schedule, with no outstanding wage liabilities.

Above is the report on the results of business and production activities in 2024, as well as the direction and tasks for business and production activities in 2025, submitted by the Executive Board of the Company to the Annual General Meeting of Shareholders.

Viglacera Ha Long Joint Stock Company



TỔNG GIÁM ĐỐC
Trần Thành

SUPERVISORY BOARD REPORT
VIGLACERA HA LONG JOINT STOCK COMPANY
(Presented at the 2025 Annual General Meeting of Shareholders)

Dear Esteemed Shareholders,

- Pursuant to the functions and duties of the Supervisory Board as stipulated in the Law on Enterprises and the Charter of Organization and Operation of Viglacera Ha Long Joint Stock Company;

- Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders;

- Based on the monitoring, inspection, and supervision results of business operations and management activities of Viglacera Ha Long Joint Stock Company in 2024.

The Supervisory Board (SB) hereby presents to the General Meeting of Shareholders the report on the supervisory activities conducted at Viglacera Ha Long Joint Stock Company in 2024 as follows:

I. Activities of the Supervisory Board

In 2024, the Supervisory Board (SB) maintained regular operations and actively participated in all Board of Directors (BOD) meetings, Executive Board meetings, including monthly and quarterly briefings, as well as extraordinary meetings related to the Company's activities. This allowed the SB to stay updated on the Company's actual business performance and contribute opinions towards achieving the strategic goals approved by the General Meeting of Shareholders (GMS).

The SB carried out inspection and supervision activities in collaboration with relevant departments, contributing to risk management and enhancing the Company's corporate governance quality. The key activities included:

Monitoring the implementation of the 2024 AGM Resolution, ensuring compliance with State laws, the Company's Charter, and the resolutions and decisions of the Board of Directors (BOD).

Supervising compliance with the Company's internal regulations, policies, and operational procedures across all functional departments.

Overseeing the execution of the 2024 business plan and monitoring the Company's financial performance.

Proposing and selecting an independent audit firm; reviewing the Company's financial statements for 2024 and semi-annual reports; discussing audit-related matters with external auditors.

Other activities as required by law and the Company's Charter.

In 2024, the SB held regular meetings and other working sessions with the full participation of its members. These meetings aimed to align the SB's activities, assess the Company's operations, address arising issues, and exchange professional expertise. The details of the SB's regular meetings in 2024 are as follows:

No.	Number of Participating Members	Key Meeting Contents
1	3/3	- Meeting to assign responsibilities to Supervisory Board members
2	3/3	- Developing the 2024 operational plan. - Reviewing the profiles of independent audit firms and proposing the selection of an audit firm for the Company's 2024 financial statements.
3	3/3	- Meeting to report the results of the cost and production expense review for the first five months of 2024 at Viglacera Ha Long Joint Stock Company and Viglacera Ha Long Trading One Member Limited Liability Company.
4	3/3	- Reviewing and verifying the 2024 semi-annual financial statements of the Company. - Assessing the business performance for the first six months of 2024.
5	3/3	- Evaluating Q3/2024 performance and planning activities for Q4/2024.
6	3/3	- Evaluating Q4/2024 performance and planning activities for Q1/2025.

During the execution of its supervisory duties on behalf of the shareholders, the Supervisory Board received full support from the Board of Directors and the Executive Board, enabling it to fulfill its responsibilities effectively. There were no pressures or obstacles that hindered the performance of the assigned tasks.

II. Supervisory Board's Monitoring Results

1. Monitoring the Implementation of the 2024 AGM Resolution

1.1 Business Performance in 2024

The Company's key performance indicators for 2024, based on the audited 2024 financial statements, are as follows:

No.	Indicator	Unit	Plan	Performance
1	Pre-tax Profit			
	Consolidated Pre-tax Profit	Million VND	-50,067	-60,825
	Parent Company Pre-tax Profit	Million VND	-53,571	-65,586
2	Total Revenue			
	Consolidated Revenue	Million VND	1,232,422	1,148,291
	Parent Company Revenue	Million VND	553,552	484,835
3	Parent Company Investment Execution	Million VND	-	-

The Company did not achieve its key business targets for 2024. This was primarily due to the overall economic downturn, where consumer purchasing power and market demand continued to decline and had yet to recover. Furthermore, the Company's profitability was significantly

impacted by Typhoon Yagi, which caused substantial financial losses. The total cost of disaster recovery amounted to over VND 15 billion.

However, in response to these challenges, the Company demonstrated flexibility by adjusting production scale and restructuring its product portfolio—reducing the proportion of cotto bricks while increasing the production of wall tiles and export-oriented products, which offered higher gross profit margins. At the same time, the Company implemented rigorous cost-cutting measures, helping to mitigate the negative impacts of adverse factors and minimize financial losses.

1.2 Profit Distribution for 2023

The Company did not distribute the after-tax profit for 2023, meaning no dividend payments were made, and no allocations to reserves were carried out from the undistributed after-tax profit of 2023. This was in compliance with the resolution of the 2024 Annual General Meeting of Shareholders (AGM).

1.3 Remuneration Payments to the Board of Directors (BOD) and the Supervisory Board (SB)

The Company did not pay remuneration to the Board of Directors (BOD) and the Supervisory Board (SB) in compliance with the resolution of the 2024 AGM.

1.4 Amendments to the Company's Charter and BOD Operating Regulations

In accordance with the approval granted by the 2024 AGM resolution, the Company made amendments and updates to certain provisions in the Company's Charter and the BOD Operating Regulations during the year. These revisions were based on reports and recommendations from the Internal Audit Department of Viglacera Corporation.

2. Financial Supervision

The Supervisory Board (SB) reviewed the semi-annual and annual financial statements for 2024, based on the audit results conducted by Deloitte Vietnam Co., Ltd., the Company's independent auditor.

The 2024 financial statements were prepared and presented fairly and transparently, in compliance with Vietnamese Accounting Standards (VAS) and prevailing regulations. The statements accurately reflect the Company's financial position and business performance.

During the 2024 fiscal year, the Company consistently applied its accounting policies and estimation principles from the previous financial year. The application of these policies and principles was deemed appropriate and aligned with the Company's business characteristics.

The Supervisory Board did not identify any material misstatements, fraud, or potential fraud risks in the financial statements.

Financial Position as of December 31, 2024 (Parent Company) as follows:

-Total assets amounted to VND 569 billion, a decrease of VND 77 billion (12%) compared to the beginning of the year. Current assets were VND 295 billion, down VND 13 billion, primarily due to a VND 75 billion decrease in inventory, offset by a VND 68 billion increase in short-term deposits. Non-current assets totaled VND 274 billion, a decrease of VND 65 billion, mainly due to fixed asset depreciation and additional provisions for long-term financial investments (as two associated companies reported losses).

- Liabilities of the Parent Company amounted to VND 128 billion, a decrease of VND 12 billion (8%) compared to the beginning of the year, primarily due to a reduction in outstanding payables to suppliers.
- Equity stood at VND 441 billion, a decline of VND 65 billion (13%) compared to the previous year-end, mainly due to the Company incurring a net loss after tax in 2024.

3. Supervisory Results on the Activities of the Board of Directors (BOD), Executive Board, and Shareholders

3.1 Supervision of the Board of Directors (BOD)

The Board of Directors (BOD) has diligently implemented the resolutions approved by the 2024 Annual General Meeting of Shareholders (AGM), strictly adhering to legal regulations as well as the Company's Charter on Organization and Operations. The meetings and activities of the BOD were conducted in full compliance with the Company's Charter and applicable laws, with high consensus among all members. In 2024, the BOD held regular and extraordinary meetings, issuing 11 resolutions and decisions. These resolutions were in line with the BOD's functions and authority as prescribed by law and the Company's Charter, ensuring timely and effective strategic direction for the Company's business operations throughout the year.

3.2 Supervision of the Executive Board

The Executive Board has diligently, comprehensively, and promptly implemented the resolutions and decisions of the Board of Directors (BOD) regarding the execution of the business plan, investment activities, and other Company operations. Additionally, the Executive Board has demonstrated close and decisive leadership in business operations, proactively and flexibly adopting effective and timely measures to minimize negative impacts on the Company's performance. For subsidiaries and affiliated units, the Executive Board has provided clear, detailed, and timely directives, ensuring proper evaluation and control through capital representatives, aimed at achieving optimal efficiency and business objectives.

3.3 Compliance with Laws, Regulations, and Internal Governance Policies

In 2024, the Company, its management levels, departments, individuals, and relevant units strictly complied with legal regulations, the Company's Charter, and internal governance policies and procedures. The Company's information disclosure activities were conducted seriously and fully in accordance with the regulations applicable to publicly listed companies.

3.4 Supervision of Shareholders' Activities

In 2024, the Supervisory Board did not receive any petitions or requests for inspection from shareholders or Company employees regarding the activities of the Board of Directors (BOD), the Executive Board, or the Company's management personnel.

III. Supervisory Board's Work Plan for 2025

The Supervisory Board (SB) is committed to fulfilling its duties on behalf of shareholders, overseeing all aspects of the Company's business, governance, and management activities. The SB will strengthen internal control and inspection efforts across the entire system to monitor compliance with the Company's operational regulations and enhance financial security measures.

In 2025, the SB will continue to conduct regular and periodic quarterly supervision in accordance with the Company's Charter and in compliance with legal regulations. The objective is to ensure that the Company's operations fully adhere to the Law on Enterprises and the Law on Securities.

IV. Recommendations and Proposals from the Supervisory Board

In 2024, the global and Vietnamese economies continued to face significant challenges, with the construction materials market, particularly the clay brick and roofing tile industry, still struggling to recover. This had a direct and significant impact on the Company's business performance.

As the Company enters 2025, the Supervisory Board proposes the following recommendations to the Board of Directors (BOD) and the Executive Board to ensure stable operations and business growth:

- Closely monitor market conditions, state policies, and regulations to provide timely and flexible strategic decisions, ensuring the Company maintains stable operations, meets shareholder targets, and safeguards employee benefits.
- Enhance product development strategies and sales policies, strengthen distribution channels and dealer networks, and boost the Company's export capabilities to expand market reach.
- Ensure product quality in accordance with customer requirements while implementing strict cost control and expense management measures. Additionally, actively seek and secure raw material sources, particularly coal and white clay, to maintain a stable inventory for production.
- Continue cost-saving initiatives to lower factory production costs, with a particular focus on reducing fuel and electricity consumption.

The above report presents the Supervisory Board's assessment of its activities in 2024 and is hereby submitted to the General Meeting of Shareholders for review and approval.

Sincerely,
Thank you!

Recipients:

- Board of Directors (BOD)
- Company Shareholders
- Filed at the Supervisory Board

On behalf of the Supervisory Board
CHAIRMAN OF THE SUPERVISORY BOARD

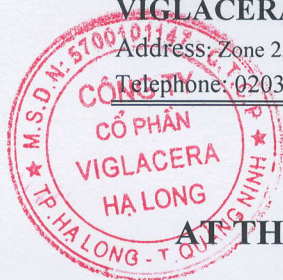


Nguyen Quang Hai

VIGLACERA HA LONG JOINT STOCK COMPANY

Address: Zone 2, An Tiem Area, Ha Khau Ward, Ha Long City, Quang Ninh Province

Telephone: 0203-3840560 *** Fax: 0203-3846577 *** Website: www.viglacerahalong.vn



....., day month year 2025

BALLOT**AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Shareholder/Organization Name : _____

Contact Address : _____

Number of Owned Shares : _____ Shares

Number of Authorized Shares : _____ Shares

Total Voting Shares : _____ Shares

After reviewing and considering the discussion contents presented in the Proposal of the Board of Directors of Viglacera Ha Long Joint Stock Company at the 2025 Annual General Meeting of Shareholders, I/We cast our votes on the following matters as follows:

No.	Voting Contents	Voting Opinion		
		Agree	Disagree	No Opinion
1	Approval of reports, including the reports of the Board of Directors, Executive Board, and Supervisory Board.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Approval of the 2024 business performance results and audited financial statements, audited by Deloitte Vietnam Co., Ltd.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of the 2024 post-tax profit distribution plan (Parent Company).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval of the 2025 business plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval the implementation results of contracts and transactions in 2024 and the policy on entering into contracts and transactions for the purchase and sale of products, materials, goods, and services between the Company and its subsidiaries, affiliated companies, and units under Viglacera Corporation in 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval of the selection of the auditing firm for the 2025 financial statements.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Shareholders are kindly requested to mark "X" in one of the voting options: "Agree," "Disagree," or "No Opinion."

SHAREHOLDER CONFIRMATION

(Sign and write full name, affix seal if applicable)

DRAFT

MEETING MINUTES
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIGLACERA HA LONG JOINT STOCK COMPANY

On, 2025, at the headquarters of Viglacera Ha Long Joint Stock Company (Zone 2, An Tiem Street, Ha Khau Ward, Ha Long City, Quang Ninh Province), the 2025 Annual General Meeting of Shareholders (“the General Meeting”) of Viglacera Ha Long Joint Stock Company was convened.

Company Name: **Viglacera Ha Long Joint Stock Company**

Address: Zone 2, An Tiem Street, Ha Khau Ward, Ha Long City, Quang Ninh Province

Phone: 0203.3840560 *** Fax: 0203.3846577

Business Registration Certificate: No. 5700101147, issued on January 3, 2023 (19th amendment), registered at Quang Ninh Department of Planning and Investment.

Meeting Venue: Headquarters of Viglacera Ha Long Joint Stock Company, Khu 2, An Tiem Street, Ha Khau Ward, Ha Long City, Quang Ninh Province.

Meeting Time: At AM/PM, on, 2025.

A. OPENING CEREMONY OF THE GENERAL MEETING

I. PARTICIPANTS

- Delegates.....

- Board of Directors, Supervisory Board, and Executive Board of Viglacera Ha Long Joint Stock Company.

Shareholders and shareholder representatives of Viglacera Ha Long Joint Stock Company

II. LEGALITY AND VALIDITY OF THE GENERAL MEETING

Mr./Ms., on behalf of the Shareholder Eligibility Verification Committee, announced the Shareholder Eligibility Verification Report and the legality and validity of the General Meeting as follows:

- The total number of shareholders and shareholder representatives present at the meeting is shareholders, representing shares, accounting for% of the total voting shares of the Company.
- All shareholders and shareholder representatives present meet the eligibility requirements to attend the General Meeting

Pursuant to the current Law on Enterprises and the Company's Charter on Organization and Operation, the 2025 Annual General Meeting of Shareholders is legally and validly convened and is eligible to proceed in compliance with the regulations.

B. MEETING AGENDA

I. ELECTION OF THE PRESIDIUM, SECRETARIAT, AND VOTING COMMITTEE

Mr./Ms., Head of the Organizing Committee, nominated and introduced the list of Presidium, Secretariat, and Voting Committee members, which was unanimously approved by 100% of the shareholders as follows:

*** Presidium:**

1. Mr./Ms. -, Chairperson of the General Meeting
2. Mr./Ms. -
3. Mr./Ms. -

*** Secretariat:**

1. Mr./Ms. -
2. Mr./Ms. -

*** Voting Committee:**

1. Mr./Ms. -, Head of the Committee
2. Mr./Ms. -, Member
3. Mr./Ms. -, Member
4. Mr./Ms. -, Member
5. Mr./Ms. -, Member

II. APPROVAL OF THE WORKING REGULATIONS AND MEETING AGENDA

Mr./Ms., on behalf of the Presidium, presented and sought approval from the General Meeting on the Working Regulations and the Meeting Agenda, which included the following items:

- Reports from the Board of Directors, Executive Board, and Supervisory Board.
- Business performance results for 2024 and the audited financial statements for 2024, audited by Deloitte Vietnam Co., Ltd.
- Profit distribution plan for 2024 (Parent Company).
- Business plan for 2025.
- The implementation results of contracts and transactions in 2024 and the policy on entering into contracts and transactions for the purchase and sale of products, materials, goods, and services between the Company and its subsidiaries, affiliated companies, and units under Viglacera Corporation in 2025.
- Selection of the auditing firm for the 2025 financial statements.

The General Meeting voted with 100% approval to adopt the meeting agenda and working regulations.

III. PROCEEDINGS OF THE GENERAL MEETING

1. Mr./Ms., on behalf of the Board of Directors, presented the **Board of Directors' Report on the 2024 performance and 2025 business direction.**

2. Mr./Ms., presented the Executive Board's Report on the 2024 business performance and 2025 objectives.
3. Mr./Ms., presented the Supervisory Board's Report on its activities in 2024 and its work plan for 2025.
4. Mr./Ms., on behalf of the Presidium, read the Proposals for Voting at the General Meeting, which included:

4.1. Reports from the Executive Board, Board of Directors, and Supervisory Board.

Detailed reports from the Executive Board, Board of Directors, and Supervisory Board were made available on the Company's official website: www.viglacerahalong.vn (under News/Investor Relations).

4.2. The business performance results for 2024 and the 2024 audited financial statements, audited by Deloitte Vietnam Co., Ltd., with key financial indicators detailed in the submitted proposal).

4.3. Profit distribution plan for 2024 (Parent Company);

4.4. Business plan for 2025, with detailed contents as presented in the Board of Directors' Proposal);

4.5. The implementation results of contracts and transactions in 2024 and the policy on entering into contracts and transactions for the purchase and sale of products, materials, goods, and services between the Company and its subsidiaries, affiliated companies, and units under Viglacera Corporation in 2025.

4.6. Selection of the auditing firm for the 2025 financial statements.

The General Meeting unanimously approved 100% of the proposed contents.

5. Discussion and Shareholders' Opinions

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6. Voting Results on Matters at the General Meeting:

6.1. Approval of Reports from the Board of Directors, Executive Board, and Supervisory Board.

Voting Results:

Votes in favor : votes, accounting for%

Votes against : votes, accounting for%

Abstentions : votes, accounting for%

6.2. The General Meeting approved the 2024 business performance results and the audited financial statements, audited by Deloitte Vietnam Co., Ltd., with key financial indicators as follows:

No.	Indicator	Unit	2024 Plan	2024 Actual
1	Consolidated Revenue	VND billion	1,232,422	1,148,292
2	Consolidated Profit Before Tax	VND billion	-50,067	-60,826

Voting Results:

Votes in favor : votes, accounting for%

Votes against : votes, accounting for.....%

Abstentions : votes, accounting for.....%

6.3. The General Meeting unanimously approved the 2024 profit distribution plan (Parent Company) as follows:

+ Dividend distribution and fund allocation for 2024: Not implemented.

+ Payment of remuneration to the Board of Directors and the Supervisory Board for 2024: Not implemented.

Voting Results:

Votes in favor : votes, accounting for.....%

Votes against : votes, accounting for.....%

Abstentions : votes, accounting for.....%

6.4. The General Meeting unanimously approved the 2025 business plan with key targets as follows:

- Consolidated revenue: VND 1,249 billion.

- Consolidated profit before tax: VND 1.55 billion.

- Remuneration for the Board of Directors, Supervisory Board, and dividend distribution for 2025: Based on the actual business performance in 2025, the Board of Directors will report to the General Meeting of Shareholders for consideration and decision.

Voting Results:

Votes in favor : votes, accounting for.....%

Votes against : votes, accounting for.....%

Abstentions : votes, accounting for.....%

6.5. Approval the implementation results of contracts and transactions in 2024 and the policy on entering into contracts and transactions for the purchase and sale of products, materials, goods, and services between the Company and its subsidiaries, affiliated companies, and units under Viglacera Corporation in 2025:

a. Approval of the 2024 product sales and consumption contract results with Viglacera Ha Long Trading Limited Company, with a total contract value of VND 399,500,230,463 (excluding VAT).

Voting Results:

Votes in favor : votes, accounting for.....%

Votes against : votes, accounting for.....%

Abstentions : votes, accounting for.....%

b. Approval of the policy to continue entering into contracts and transactions for the purchase, sale, and consumption of products with Viglacera Ha Long Trading One Member Limited Company (a subsidiary) in 2025, based on the objectives and business production plan for 2025 assigned by Viglacera Corporation; as well as other contracts and transactions for the purchase and sale of materials, goods, and services between the Company and its subsidiaries, affiliated companies, and member units under Viglacera Corporation in 2025.

Voting Results:

Votes in favor : votes, accounting for.....%

Votes against : votes, accounting for.....%

Abstentions : votes, accounting for.....%

6.6. The General Meeting of Shareholders unanimously approved the authorization for the Board of Directors to select the auditing firm for the 2025 financial statements from the list of independent auditing firms approved by the State Securities Commission of Vietnam, based on the recommendation of the Supervisory Board).

Voting Results:

Votes in favor : votes, accounting for.....%

Votes against : votes, accounting for.....%

Abstentions : votes, accounting for.....%

C. APPROVAL OF THE MEETING MINUTES, RESOLUTIONS, AND CLOSING OF THE GENERAL MEETING

Mr./Ms., on behalf of the Secretariat, read the full text of the Meeting Minutes and the Draft Resolution of the 2025 Annual General Meeting of Shareholders.

The General Meeting unanimously approved the Meeting Minutes and the Resolution of the 2025 Annual General Meeting of Shareholders.

This Minutes was prepared at ...h... on, 2025, immediately after the conclusion of the General Meeting of Shareholders.

ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS

PRESIDIUM OF THE GENERAL MEETING

Mr./Ms.

Mr./Ms.

Mr./Ms.

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SECRETARIAT OF THE GENERAL MEETING

Mr./Ms.

Mr./Ms.

.....

.....



No.: /NQ – DHDCD/2025

Ha Long,, 2025

DRAFT

RESOLUTION

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

GENERAL MEETING OF SHAREHOLDERS VIGLACERA HA LONG JOINT STOCK COMPANY

- ❖ Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019, and the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam;
- ❖ Pursuant to the current Charter of Viglacera Ha Long Joint Stock Company;
- ❖ Pursuant to the Minutes of the Annual General Meeting of Shareholders held on, 2025, of Viglacera Ha Long Joint Stock Company;

Company Name: Viglacera Ha Long Joint Stock Company

Stock Code: VHL

Address: Zone 2, An Tiem Street, Ha Khau Ward, Ha Long City, Quang Ninh Province

Phone: 0203.3840560 *** Fax: 0203.3846577

Business Registration Certificate: No. 5700101147, issued on January 3, 2023 (19th amendment), registered at Quang Ninh Province Department of Planning and Investment.

The Annual General Meeting of Shareholders of Viglacera Ha Long Joint Stock Company was convened at on .../.../2025 at The meeting was attended by delegates, who are shareholders or authorized representatives. The attending delegates represented shares, accounting for% of the total voting shares, meeting the legal requirements for convening the meeting in accordance with the law.

The 2025 Annual General Meeting of Shareholders of Viglacera Ha Long Joint Stock Company, held on, 2025, conducted discussions and voted to approve the following resolutions

RESOLVED:

Article 1: Approval of the Reports from the Board of Directors, Executive Board, and Supervisory Board.

Voting Results::

- *In favor* :%
- *Against*: ...%
- *Abstentions*:%

Article 2. The General Meeting of Shareholders approved the 2024 business performance results and the 2024 audited financial statements, audited by Deloitte Vietnam Co., Ltd., with key financial indicators as follows:

No.	Indicator	Unit	2024 Plan	2024 Actual
1	Consolidated Revenue	VND billion	1,232,422	1,148,292
2	Consolidated Profit Before Tax	VND billion	-50,067	-60,826

Voting Results:

- *In favor :%*
- *Against: ...%*
- *Abstentions:%*

Article 3: Approval of the 2024 Profit Distribution Plan (Parent Company)

+ Dividend distribution and fund allocation for 2024: Not implemented.

+ Payment of remuneration to the Board of Directors and the Supervisory Board for 2024: Not implemented.

Voting Results:

- *In favor :%*
- *Against: ...%*
- *Abstentions:%*

Article 4: Approval of the 2025 Business Plan with Key Targets:

- Consolidated revenue: VND 1,249 billion
- Consolidated profit before tax: VND 1.55 billion.

Voting Results:

- *In favor :%*
- *Against: ...%*
- *Abstentions:%*

Article 5: Approval the implementation results of contracts and transactions in 2024 and the policy on entering into contracts and transactions for the purchase and sale of products, materials, goods, and services between the Company and its subsidiaries, affiliated companies, and units under Viglacera Corporation in 2025:

5.1. Approved the implementation of the 2024 product sales and consumption contract with Viglacera Ha Long Trading Limited Company, with a total contract value of VND 399,500,230,463 (excluding VAT).

Voting Results:

- *In favor :%*
- *Against: ...%*
- *Abstentions:%*

5.2. Approval of the policy to continue entering into contracts and transactions for the purchase, sale, and consumption of products with Viglacera Ha Long Trading One Member Limited Company (a subsidiary) in 2025, based on the objectives and business production plan for 2025 assigned by Viglacera Corporation; as well as other contracts and transactions for the

purchase and sale of materials, goods, and services between the Company and its subsidiaries, affiliated companies, and member units under Viglacera Corporation in 2025.

Voting Results:

- *In favor :%*
- *Against: ...%*
- *Abstentions:%*

Article 6: Approval of the Selection of the Auditing Firm for the 2025 Financial Statements

The General Meeting of Shareholders authorized the Board of Directors to select the auditing firm for the 2025 financial statements from the list of independent auditing firms approved by the State Securities Commission of Vietnam, based on the recommendation of the Supervisory Board).

Voting Results:

- *In favor :100%*
- *Against: ...%*
- *Abstentions:%*

Article 7: Implementation Provisions

This Resolution was approved by the 2025 Annual General Meeting of Shareholders of Viglacera Ha Long Joint Stock Company and takes effect from, 2025.

The General Meeting of Shareholders assigns the Board of Directors and the Executive Board of the Company to direct and organize the implementation of this Resolution in accordance with the law and the Company's Charter.

Recipients:

- General Meeting of Shareholders
- State Securities Commission (SSC), Hanoi Stock Exchange (HNX) (for information disclosure)
- Viglacera Corporation (for reporting)
- Board of Directors, Supervisory Board, and Executive Board (for implementation)
- Company's functional departments (for implementation)
- Website: www.viglacerahalong.vn
- Company Secretary
- Company Office (for record-keeping).

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

Ha Long,, 2025

SPEECH REGISTRATION FORM
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIGLACERA HA LONG JOINT STOCK COMPANY

Shareholder/Organization Name : _____

Contact Address : _____

Number of Voting Shares : _____

Registered Speech Content:

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Shareholder
(Signature & Full Name)