

**RESOLUTION  
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026  
SAI SON CEMENT JOIN – STOCK COMPANY**

- Pursuant to the Enterprise Law 59/2020/QH14 dated June 17, 2020
- Pursuant to the charter of Sai Son Cement Joint - Stock Company
- Today, April 25, 2026, Sai Son Cement Joint - Stock Company held the annual general meeting of shareholders 2026 at company hall. After listening to the summary reports 2025, the tasks and directions 2026 of the Board of Directors, the performance report 2025 of the Board of Supervisors, the Board of Directors' submissions on the approval of the audited financial statements and the selection of an auditor for the financial statements 2026; on the production and business results 2025 and the plan 2026, on the profit distribution plan, remuneration of the Board of Directors, the Board of Supervisors, the information discloser, the company secretary in 2025 and the plan 2026 and other submissions. The Annual General Meeting of Shareholders 2026 discussed and agreed as follows:

**RESOLUTES**

**I. Delegate status.**

The total number of delegates attending the General Meeting are 17 delegates with a total number of shares owned and represented of 53,473,258 shares, accounting for 92.452% of charter capital. All delegates are qualified to attend the General Meeting according to the provisions of the Enterprise Law and the Charter of Sai Son Cement Joint - Stock Company.

**II. The General Meeting approved.**

1. Approval of the production and business results report 2025 of the Board of Directors with 100% approval, corresponding to 53,473,258 votes with the following main contents:

Business results in 2025:

The General Meeting approved

Indicator	Unit	Performance in 2025	Plan-indicators of General Meeting of Shareholders 2025	Performance/Plan-indicators of General Meeting of Shareholders 2025 (%)
Clinker production output	Ton	665,608	765,000	87
Cement production output	Ton	1,478,926	1,560,000	94.8
Revenues (excluding tax)	Million VND	1,128,199	1,220,087	92.47
Profit (after tax)	Million VND	11,344	13,886	81.8
Average income per capita/month	Million VND	9.8	8.0	122.5

**2. Approval of the production and business plan 2026 of the Board of Directors with 100% of approval voting rate corresponding to 53,473,258 votes with the main contents as follows:**

**Production and business plan 2026**

- Clinker production: 700,000 tons.
- Cement production: 1,500,000 tons.
- Revenue (before tax): 1,208.7 billion VND
- Profit (after tax): 12.561 billion VND
- Average income per capita: 9.8 million VND/month

**3. The company's financial statement 2025 has been audited by an independent auditing organization with a 100% of approval rate corresponding to 53,473,258 voting cards.**

**4. Approval of the profit distribution plan 2025 and the expected profit distribution 2026 with the approval voting rate reaching 100% equivalent to 53,473,258 voting cards.**

**4.1. Profit distribution plan 2025**



- a. Last year's retained earnings: 48,355,549,710VND
- b. Total profit after tax in 2025: 11,344,379,931VND
- c. Distribution of profit after tax: 0 VND
- d. Remaining undistributed profits: 59,699,929,641VND

#### **4.2. Profit distribution plan for 2026:**

Total profit after tax in 2026 is expected to be 12.561 billion VND. Due to the impact of exchange rates, the impact of the difficulties of the world economy in general and the Vietnamese economy in particular, leading to difficulties in the company's production and business activities, the company will not distribute after-tax profits.

#### **5. Approval of remuneration levels for the Board of Directors and the Board of Supervisors with the following two contents:**

5.1. Approval of total remuneration for the Board of Directors and Board of Supervisors 2025 is: 132,000,000 VND with 100% of approval rate corresponding to 53,473,258 voting cards.

5.2. Approval of remuneration levels for the Board of Directors, Board of Supervisors, information discloser, and company secretary in 2026 are:

- + Chairman of the Board of Directors: 5,000,000 VND/month.
- + Member of the Board of Directors: 1,000,000 VND/month.
- + Member of the Board of Supervisors: 1,000,000 VND/month.
- + Member of the Board of Supervisors: 750,000 VND/month.
- + Information Discloser: 750,000 VND/month
- + Company Secretary: 750,000 VND/month

With the approval vote rate reaching 100% corresponding to 53,473,258 voting cards.

**6. Approval of the performance result report of the Board of Supervisors in 2025 and the direction and tasks for 2026 with the approval vote reaching 100% corresponding to 53,473,258 voting cards.**

**7. The General Meeting approved Sai Son Cement Joint - Stock Company to sign a contract for the purchase and sale of goods; a loan transaction with Hoang Long Cement Joint Stock Company; and Sai Son Cement Joint - Stock Company to sign a loan contract and a loan transaction with Mr. Nguyen Sy Tiep with the approval voting rate reaching 100% corresponding to 3,754,330 voting cards.**

**8. Through authorizing the Board of Directors to research and find solutions to resolve the financial imbalance in 2026 to suit the actual situation of production and business activities and at the same time comply**

with the charter and regulations of the law with the approval vote reaching 100% corresponding to 53,473,258 voting cards.

9. The General Meeting approved the authorization for the company's Board of Directors to select one of the independent auditing companies licensed to audit listed enterprises in Vietnam to audit the financial statements 2026 with a 100% approval rate corresponding to 53,473,258 voting cards.

10. Approved the dismissal of members of the Board of Directors and the Supervisory Board with a 100% voting rate, corresponding to 53,473,258 votes.

11. Approved the list of elected members of the Board of Directors and the Supervisory Board for the 2026-2031 term with a voting rate according to the election results.

\* List of elected members of the Board of Directors:

1. Mr. Nguyen Sy Tiep.
2. Mr. Vuong Duc Nhat
3. Ms. Phan Thi Hai

\* List of elected members of the Supervisory Board:

1. Ms. Nguyen Ngoc Na.
2. Mr. Nguyen Sy Dat
3. Mr. Nguyen Sy Anh Quan

The General Meeting of Shareholders unanimously assigned the Board of Directors to direct the company's director to seriously implement the spirit of this resolution as soon as possible. If there are any major changes, the board of directors will submit them to the general meeting of shareholders for consideration and approval.

The resolution of the annual general meeting of shareholders 2026 of Sai Son Cement Joint - Stock Company was passed with a voting rate of 100% of votes in favor at 10:15 on April 25, 2026.

ON BEHALF OF SECRETARIAT OF GENERAL MEETING

ON BEHALF OF THE PRESIDIUM



Vuong Thi Bich Ngoc



Nguyen Sy Tiep



**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

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

**SAI SON CEMENT JOIN – STOCK COMPANY**

Company name: **SAI SON CEMENT JOIN – STOCK COMPANY**

Head office address: Nam Son Village, Xuan Mai Commune, Hanoi City, Vietnam

Business registration no.: 0500444444

Today, at 8:00 am on April 25, 2026

At the company hall,

the Annual General Meeting of Shareholders 2026 of Sai Son Cement Joint Stock Company was held.

**I. PARTICIPANTS**

- Shareholders/authorized representatives of shareholders have the right to vote according to the List of securities owners finalized by the Vietnam Securities Depository and Clearing Corporation on March 19, 2026 (hereinafter referred to as the "Delegates").
- The members of the Board of Directors (“BOD”) attending the Shareholders' Meeting include:
  - Mr. Nguyen Sy Tiep - Chairman of the Board of Directors;
  - Mr. Vuong Duc Nhat - Member of Board of Directors;
  - Ms. Phan Thi Hai - Member of Board of Directors;
- The members of the Board of General Directors (“BOD”) attending the Shareholders' Meeting include:
  - Mr. Vuong Duc Nhat - Director;
  - Mr. Nguyen Tri Chung - Deputy Director;
  - Ms. Nguyen Thu Hang - Deputy Director.

**II. PROCEDURES FOR OPENING THE GENERAL MEETING**

- 1. Salute the flag.**
- 2. Statement of reasons for introducing delegates.**

3. **Ms. Nguyen Ngoc Na, Head of the Delegate Qualification Inspection Committee, reported the results of the qualification inspection of Delegates attending the Annual General Meeting of Shareholders 2026 of Sai Son Cement Joint Stock Company as follows:**

As of the opening time of the meeting at 8:00, there were 17 delegates attending the meeting representing for 53,473,258 votes, accounting for 92.452% of the total number of votes of all shareholders with voting rights of the Company. (Notes: Each ordinary share carries one vote)

Pursuant to the provisions of the current Law and the Company's Charter, the Annual General Meeting of Shareholders 2026 of Sai Son Cement Joint Stock Company with the above participants is valid and qualified to proceed.

4. **Mr. Nguyen Phung Chi - on behalf of the Organizing Committee introduced the Chairman of the General Meeting, Mr. Nguyen Sy Tiep - Chairman of the Board of Directors of Sai Son Cement Joint - Stock Company.**
5. **Mr. Nguyen Sy Tiep - Chairman of the General Meeting appointed the following members to join the Presidium and Secretariat of the General Meeting:**
- Mr. Vuong Duc Nhat - Title: Member of the Board of Directors joining the presidium
  - Ms. Phan Thi Hai - Title: Member of the Board of Directors joining the presidium
  - Ms. Vuong Thi Bich Ngoc - Title: Chief Accountant joining the secretariat
  - Ms. Nguyen Thi Thuy - Title: Staff of Planning Department joining the secretariat
6. **Mr. Nguyen Sy Tiep - Chairman of the General Meeting introduced the List of the Voting Card Counting Committee for the General Meeting of Shareholders to vote and approve:**
- Ms. Nguyen Thi Soan – Title: Deputy Chief of Office, serving as head of the vote counting committee.
  - Ms. Nguyen Thi Hang – Position: Administrative Staff Member, serving as a member of the vote counting committee
  - Ms. Mai Thi Minh Hue – Position: Accounting Staff Member, serving as a member of the vote counting committee
- The General Assembly voted and approved the List of the Vote Counting Committee with 53,473,258 votes in favor, equivalent to 100% of the total votes cast and attended.



Voting method: Raising voting cards.

7. **Mr. Vuong Duc Nhat - Title: The Company Director, on behalf of the Organizing Committee, presents the Annual General Meeting of Shareholders 2025 for the General Meeting of Shareholders to vote and approve:**

The meeting voted and approved the Annual General Meeting of Shareholders with 2026 53,473,258 voting cards of approval, equivalent to 100% of the total number of voting cards with voting rights attending and voting.

Voting method: Raising voting card

8. **Mr. Vuong Duc Nhat - Title: The Company Director, on behalf of the Organizing Committee, presents the Regulations for organizing the Annual General Meeting of Shareholders 2026 for the General Meeting of Shareholders to vote and approve:**

The General Meeting voted and approved the Regulations for organizing the Annual General Meeting of Shareholders 2026 with 53,473,258 voting cards of approval, equivalent to 100% of the total number of voting cards with voting rights attending and voting.

Voting method: Raising voting card

### **III. PRESENTATION OF CONTENTS OF REPORTS AND REPORTS TO GRENERAL MEETING**

The General Meeting listened to the Organizing Committee and the Chairman presenting the following reports and proposals:

1. **Mr. Vuong Duc Nhat, the company director, presented a summary report on business operations in 2025 and the direction and tasks for 2026.**

#### **1.1. Production and business results in 2025.**

Indicator	Unit	Performance in 2025	Plan- indicators of General Meeting of Shareholde rs 2025	Performance/Pl an- indicators of General Meeting of Shareholders 2024 (%)
Clinker production output	Ton	665,608	765,000	87
Cement production output	Ton	1,478,926	1,560,000	94.8
Revenues (excluding tax)	Million VND	1,128,199	1,220,087	92.47

Indicator	Unit	Performance in 2025	Plan-indicators of General Meeting of Shareholders 2025	Performance/Plan-indicators of General Meeting of Shareholders 2024 (%)
Profit (after tax)	Million VND	11,344	13,886	81.8
Average income per capita/month	Million VND	9.8	8.0	122.5

### **1.2 Direction of tasks in 2026:**

- Clinker production: 700,000 tons.
- Cement production: 1,500,000 tons.
- Revenue (before tax): 1,208.7 billion VND
- Profit (after tax): 12.561 billion VND
- Average income per capita: 9.8 million VND/month

**2. Ms. Nguyen Ngoc Na, the head of the Board of Supervisors, read the report on the results of the Board of Supervisors' activities and assessment in 2025, and the direction and tasks for 2026.**

- Activity and assessment results of the Board of Supervisors in 2025, monitoring results of board members, company directors and managers, assessment of coordination between the Board of Supervisors and the Board of Directors and company directors.

- The report provides conclusions and recommendations to the general meeting of shareholders.

**3. Mr. Pham Tien Hieu read the audited financial statement 2025.**

**4. Ms. Nguyen Thu Hang read the contents of the production and business results 2025, production and business plan 2026, profit distribution plan, remuneration for the Board of directors and board of supervisors in 2025 and the plan 2026.**



**5. Ms. Nguyen Thu Hang read reports No. 01,02,03,04,05,06.**

#### **IV. THE GENERAL MEETING CONDUCTED THE DISCUSSION**

Next, Mr. Nguyen Sy Tiep chaired the meeting to discuss and answer questions of shareholders' concern. The contents of discussion at the General Meeting and the chairman's explanation are as follows:

- No shareholders commented.

#### **V. GENERAL MEETING CONDUCTED VOTING ON CONTENTS OF GENERAL MEETING AND VOTING RESULTS**

**Mr. Nguyen Sy Tiep, Chairman of the Board of Directors, consulted shareholders and voted on the following issues:**

- *Approved report No. 01 of the company's financial statement 2025 audited by an independent auditing organization with the following voting ratio:*

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%

- *Approved report No. 02 reporting the business and production results 2025 of the Board of Directors with the following voting ratio:*

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%

- *Approved report No. 02 of the production and business plan 2026 of the Board of Directors with the following voting ratio:*

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%

- *Approved report No. 03 on profit distribution plan 2025 and the expected profit distribution 2026 with the following voting ratio:*

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%

*- Approved report No. 03 on remuneration levels for the Board of Directors and Board of Supervisors, information discloser, and company secretary in 2025 with the following voting ratio:*

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%

*- Approved report No. 03 on remuneration levels for the Board of Directors and Board of Supervisors, information discloser, and company secretary in 2026 with the following voting ratio:*

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%.

*- Approved the report on the Board of Supervisors' performance results in 2025 and the direction and tasks 2026 with the following voting ratio:*

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%.

*- Approved the report No. 04, the transaction contract between the company and the company's related persons (Hoang Long Cement Joint Stock Company; Mr. Nguyen Sy Tiep) was signed with the following contents:*

**1. Information about delegates attending the General Meeting who have related interests and do not have the right to vote on the content of the report No. 04 on signing the economic transaction contract between Sai Son Cement Joint - Stock Company and Hoang Long Cement Joint Stock Company:**



No.	Delegates	Number of non-voting shares	Note
<u>1</u>	Nguyen Sy Tiep	44,180,951	Mr. Nguyen Sy Tiep is Chairman of the Board of Directors of Hoang Long Cement Joint Stock Company.
<u>2</u>	Hoang Thi Long	731,330	Related person (Wife) of Mr. Nguyen Sy Tiep
<u>3</u>	Hoang Long Cement Joint Stock Company (Authorizing Mr. Nguyen Sy Tiep to attend the meeting)	4,806,647	Report No. 04, signing economic transaction contract with Hoang Long Cement Joint Stock Company.
<b>Total</b>		<b>49,718,928</b>	

Thus, the total number of votes for this content is: 3,754,330 voting cards.

**2. The voting results are as follows:**

**Approved report No. 04 to sign the sales and purchase transaction contract and loan contract with Hoang Long Cement Joint Stock Company with the following voting ratio:**

Approval: 100% corresponding to 3,754,330 voting cards.

Disapproval: 0%

Other opinions: 0%.

**Approved report No. 04 on signing the loan contract and loan transaction between Sai Son Cement Joint - Stock Company and Mr. Nguyen Sy Tiep with the following voting ratio:**

Approval: 100% corresponding to 3,754,330 voting cards.

Disapproval: 0%

Other opinions: 0%.

*- Approved report No. 05 on authorizing the board of directors to research and find solutions to resolve the financial imbalance in 2026 to suit the actual situation of production and business activities and at the same time*

*comply with the charter and regulations of the law with the following voting ratio.*

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%.

*- Approved report No. 06: The General Meeting authorizes the company's Board of Directors to select one of the independent auditing firms authorized to audit listed companies in Vietnam to conduct the audit of the 2026 financial statements with the following voting percentages:*

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%.

#### **VI. VI. VOTING MEETING TO REMOVE THE BOARD OF DIRECTORS FOR THE TERM 2021-2026 WITH THE FOLLOWING VOTING RATIO**

Voting method: Voting at the meeting

Total valid votes: 53,473,258/53,473,258 votes, representing 100% of the votes cast

Total invalid votes: 0/53,473,258 votes, representing 0% of the votes cast

Total votes in favor: 53,473,258/53,473,258 votes, representing 100% of the votes cast

Number of votes against: 0/53,473,258 votes, representing 0% of the votes cast

Other opinions: 0/53,473,258 votes, representing 0% of the votes cast

#### **VII. VOTING CONFERENCE ON THE REMOVAL OF THE SUPERVISORY BOARD FOR THE TERM 2021-2026 WITH THE FOLLOWING VOTING RATIO**

Voting method: Voting at the meeting

Total valid votes: 53,473,258/53,473,258 votes, representing 100% of the votes cast

Total invalid votes: 0/53,473,258 votes, representing 0% of the votes cast

Total votes in favor: 53,473,258/53,473,258 votes, representing 100% of the votes cast

Number of votes against: 0/53,473,258 votes, representing 0% of the votes cast

Other opinions: 0/53,473,258 votes, representing 0% of the votes cast

#### **VIII. CONFERENCE TO ELECT THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD:**

Mr. Pham Tien Hieu presented the personnel plan for the Board of Directors and the Supervisory Board for the term 2026-2031.

- Voting to approve the number of personnel in the Board of Directors and the Supervisory Board



- + Board of Directors: 3 people
  - Voting percentages are as follows:
    - Valid: 100%, corresponding to 53,473,258 votes
    - Invalid: 0%, corresponding to 0 votes
    - Agree: 100%, corresponding to 53,473,258 votes
    - Disagree, other opinions: 0%, corresponding to 0 votes
    - No opinion: 0%, corresponding to 0 votes
- + Supervisory Board: 3 people.
  - The voting results are as follows:
    - Valid: 100%, corresponding to 53,473,258 votes
    - Invalid: 0%, corresponding to 0 votes
    - Agree: 100%, corresponding to 53,473,258 votes
    - Disagree, other opinions: 0%, corresponding to 0 votes
    - No opinion: 0%, corresponding to 0 votes
  - Introduction of personnel list for the new Board of Directors and new Supervisory Board.
  - Self-nomination: None
  - The current Board of Directors nominates personnel for election to the Board of Directors, including:
    1. Mr. Nguyen Sy Tiep
    2. Mr. Vuong Duc Nhat
    3. Ms. Phan Thi Hai
  - The list of nominees for the new Board of Directors includes:
    1. Mr. Nguyen Sy Tiep
    2. Mr. Vuong Duc Nhat
    3. Ms. Phan Thi Hai
  - with the following results:
    - Valid: 100%, corresponding to 53,473,258 votes
    - Invalid: 0%, corresponding to 0 votes
    - Agree: 100%, corresponding to 53,473,258 votes
    - Disagree, other opinions: 0%, corresponding to 0 votes
    - No opinion: 0%, corresponding to 0 votes
  - The current Board of Directors has nominated the following individuals for election to the Supervisory Board for the new term:
    1. Ms. Nguyen Ngoc Na
    2. Mr. Nguyen Sy Dat
    3. Mr. Nguyen Sy Anh Quan.
  - The vote on the list of nominees for the new term of the Supervisory Board yielded the following results:
    - Valid: 100%, corresponding to 53,473,258 votes
    - Invalid: 0%, corresponding to 0 votes

Agree: 100%, corresponding to 53,473,258 votes  
Disagree, other opinions: 0%, corresponding to 0 votes  
No opinion: 0%, corresponding to 0 votes

- The General Assembly unanimously approved the number and list of the electoral committee members, including:

- + Ms. Nguyen Thi Soan – Committee Head
- + Ms. Nguyen Thi Hang
- + Ms. Mai Thi Minh Hue

The voting percentages are as follows:

Valid: 100%, corresponding to 53,473,258 votes  
Invalid: 0%, corresponding to 0 votes  
Agree: 100%, corresponding to 53,473,258 votes  
Disagree, other opinions: 0%, corresponding to 0 votes  
No opinion: 0%, corresponding to 0 votes 0 votes

Ms. Nguyen Thi Soan read and approved the election regulations with the following voting percentages:

Valid: 100%, corresponding to 53,473,258 votes  
Invalid: 0%, corresponding to 0 votes  
Agree: 100%, corresponding to 53,473,258 votes  
Disagree, other opinions: 0%, corresponding to 0 votes  
No opinion: 0%, corresponding to 0 votes

The General Meeting proceeded to elect the Board of Directors and the Supervisory Board.

- Results of the Board of Directors election:

Nguyen Sy Tiep: 53,473,258 votes corresponding to 100% of the votes.  
Vuong Duc Nhat: 53,473,258 votes corresponding to 100% of the votes.  
Phan Thi Hai: 53,473,258 votes corresponding to 100% of the votes.

Based on the vote count results and election regulations, the following delegates have been elected to the Board of Directors for the term 2026 - 2031 (listed in order of the number of votes received from highest to lowest).

1. Mr. Nguyen Sy Tiep
2. Mr. Vuong Duc Nhat
3. Ms. Phan Thi Hai

- Election results for the Supervisory Board:

Ms. Nguyen Ngoc Na: 53,473,258 votes corresponding to 100% of the ballots.

Ms. Nguyen Sy Dat: 53,473,258 votes corresponding to 100% of the ballots.

Mr. Nguyen Sy Anh Quan: 53,473,258 votes corresponding to 100% of the ballots.

Based on the above vote count results, the following individuals are announced as elected to the Supervisory Board for the new term:



1. Ms. Nguyen Ngoc Na
2. Mr. Nguyen Sy Dat
3. Mr. Nguyen Sy Anh Quan

#### **VI. APPROVAL OF DRAFT MINUTES AND RESOLUTIONS OF THE GENERAL MEETING**

1. Ms. Vuong Thi Bich Ngoc - Secretary of the General Meeting presented the draft Minutes and Resolution of the Annual General Meeting of Shareholders 2026 of Sai Son Cement Joint Stock Company to the General Meeting.
2. After voting, the General Meeting unanimously approved the Minutes and Resolution of the Annual General Meeting of Shareholders 2026.
3. Mr. Nguyen Sy Tiep - Chairman of the General Meeting declared the General Meeting closed.

The Annual General Meeting of Shareholders 2026 of Sai Son Cement Joint Stock Company closed at 10:15 am on the same day.

**SECRETARY OF THE GENERAL  
MEETING**



**VUONG THI BICH NGOC**

**CHAIRMAN OF THE GENERAL  
MEETING**



**NGUYEN SY TIEP**

Hanoi, April 25, 2026

**Regulations on organizing the annual General Meeting of Shareholders 2026  
of Sai Son Cement Joint Stock Company**

**Chapter I: General provisions**

**Article 1: Targets**

- 1.1. Ensure the principles of publicity, fairness and democracy
- 1.2. Facilitate the organization and conduct of the General Meeting of Shareholders
- 1.3.

**Article 2: Scope of application**

- 2.1. These regulations apply to the organization of the annual general meeting of shareholders 2026 (hereinafter referred to as the “General Meeting”).
- 2.2. Shareholders participating in the General Meeting are responsible for complying with the provisions of this Charter.

**Article 3: General requirements**

- 3.1. All shareholders attending the General Meeting must be properly dressed.
- 3.2. Shareholders entering the meeting room must sit in the correct position or area as specified by the organizing committee. Strictly comply with the seating arrangement of the Organizing Committee.
- 3.3. No smoking in the General Meeting room.
- 3.4. Do not talk privately or use mobile phones during the General Meeting. All cell phones must be turned off or muted.
- 3.5. Shareholders/shareholder representatives are responsible for attending the General Meeting of Shareholders from the beginning of the Meeting until the end of the Meeting. In case any shareholder/shareholder representative, due to force majeure, has to leave the meeting before the end of the General Meeting, that shareholder/shareholder representative is responsible for contacting the Organizing Committee to notify in writing his/her opinion on the issues to be voted on at the General Meeting. In case a shareholder/shareholder representative leaves the meeting before the end of the General Meeting without notifying the organizing committee, that shareholder shall be deemed to have waived his/her right to attend the General Meeting and shall not have the right to make any complaints regarding the rights related to that shareholder.

**Article 4: Conditions for holding a General Meeting**



4.1. The General Meeting of Shareholders is held when the number of annual shareholders representing shareholders attending the meeting represents at least 51% of the shares with voting rights. The list of shareholders according to the decision to convene the 2025 Annual General Meeting of Shareholders is the list of shareholders owning voting shares of the company as of March 19, 2026.

## **Chapter II: Rights and obligations of the parties attending the General Meeting**

### **Article 5. Rights and obligations of common shareholders attending the meeting**

#### **5.1. Rights of ordinary shareholders to attend the General Meeting**

- All common shareholders of the company have the right to attend and vote on matters within the authority of the General Meeting of Shareholders. Attendance and voting are specified in the company charter. Shareholders can authorize a representative to attend the General Meeting when they cannot attend in person. Ordinary shareholders attending the General Meeting in person or by proxy are entitled to receive voting cards with the number of shares corresponding to the number of votes they have on the issues discussed at the General Meeting.

+ Each shareholder/shareholder representative attending the General Meeting must bring an invitation or identification document (valid ID card, Citizen ID card, passport...) and a power of attorney (if any) to present to the meeting organizing committee and receive a voting card with the shareholder code, full name of the shareholder/authorized shareholder representative and the number of shares with voting rights, with the company's seal.

+ The voting value of the voting card held by the shareholder/shareholder representative corresponds to the ratio of the number of voting shares that the person owns and/or represents to attend the meeting over the total number of voting shares of the shareholders/shareholder representatives present at the meeting.

+ Shareholders/representatives of shareholder who arrive late at the General Meeting have the right to register immediately and then have the right to participate in voting/election at the General Meeting, but the Chairman is not responsible for stopping the General Meeting to allow them to register and the validity of the voting/election that has been conducted is not affected.

#### **5.2 Obligations of common shareholders when attending the General Meeting:**

+ Comply with the regulations and conditions in the Company Charter and this regulation.

+ Complete the registration procedures to attend the General Meeting with the General Meeting organizing committee.

- + Strictly comply with the regulations at the General Meeting, respect the results of the work at the General Meeting.
- + Self-sufficient in transportation, food and accommodation.

#### **Article 6: Rights and obligations of the Shareholder Qualification Inspection Committee**

6.1. The Shareholder Qualification Inspection Committee is nominated by the board of directors. The Shareholder Qualification Inspection Committee examines and reports to the General Meeting on the results of the examination of the qualifications of shareholders/representatives attending the General Meeting. The Shareholder Qualification Inspection Committee receives documents from shareholders attending the meeting, distributes documents and voting ballots, and performs other organizational tasks.

#### **Article 7: Rights and obligations of the Presidium and the Secretariat of the General Meeting.**

7.1. The Presidium consists of the chairman and members. The chairman is the person who chairs the General Meeting of Shareholders (Chairperson).

7.2. Conduct the General Meeting in accordance with the General Meeting agenda and regulations approved by the General Meeting. The Chairperson works according to the principle of democratic centralism and decides by majority.

7.3. Guide the General Meeting to discuss and vote on issues within the General Meeting agenda and related issues throughout the General Meeting.

7.4. The Chairperson shall take all necessary measures to conduct the meeting in a reasonable and orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of the meeting participants.

7.5. The Chairperson's decision on matters of order, procedure or events arising outside the agenda of the General Meeting shall be final.

7.6. The Chairperson has the right to:

- Require all meeting attendees to submit to screening or other security measures.
- Request competent authorities to maintain order at the meeting; expel those who do not comply with the chairman's authority, intentionally disrupt order, prevent the normal progress of the meeting or do not comply with security check requirements from the General Meeting of Shareholders.

7.7. The Chairperson has the right to postpone a General Meeting of Shareholders with a sufficient number of registered attendees as prescribed to another time or change the meeting location in the following cases:

- The meeting location does not have enough convenient seating for all attendees.
- Some participants in the meeting obstruct or disrupt the meeting, potentially preventing the meeting from being conducted fairly and legally.



7.8. The maximum postponement time shall not exceed 03 days from the date of the meeting scheduled to open.

7.9. The Secretariat performs support tasks as assigned by the Presidium. Specifically, the Secretariat has the following tasks:

- Fully and honestly record all the content of the General Meeting and issues approved by shareholders/shareholder representatives or noted at the General Meeting.
- Draft the General Meeting Resolution and Resolutions on issues passed at the General Meeting (if any).
- Other tasks assigned by the presidium.

### **Chapter III: Voting on the issues at the General Meeting**

#### **Article 8: How to conduct the General Meeting**

The General Meeting will discuss and approve the following contents:

- + Approving of the content of the report evaluating the production and business management of the Board of Directors in 2025 (based on audited financial statements)
- + Approving of the profit distribution plan 2025.
- + Approving the content of selecting the audit unit for financial statements 2026.
- + Approving the content of the production and business plan direction 2025.
- + Other matters within the authority of the general meeting of shareholders.

#### **Article 9: Voting form:**

9.1. All issues on the agenda of the General Meeting must be approved by direct votes at the General Meeting. Each shareholder is given a voting card, which shows the attendance code, full name of the shareholder/authorized representative, number of voting shares (owned and authorized) of the shareholder, and has the seal of the joint stock company.

9.2. Voting on issues shall be by raising voting cards. Shareholders who do not raise their voting cards all three times the chairman asks for their opinion on that content (Agree, disagree, other opinion) are considered to have no opinion.

9.3. Voting cards are issued by the Organizing Committee, on which is written the attendance code, full name of the shareholder/authorized representative, number of shares entitled to vote (owned and authorized) of the shareholder, and the company's seal. Shareholders/representatives of shareholder must check the voting card when given it. If there is any error, they must immediately notify the issuer to change the voting card accordingly.

9.4. The voting results will be announced by the chairperson with the voting percentage of each issue immediately after the voting on that issue is conducted.

#### **Article 10. Approval by voting at the General Meeting.**

10.1. The contents stated in Article 8 of this regulation, except for the "Company Charter", are considered to be approved by voting at the General Meeting when approved by the number of shareholders/shareholder representatives representing at least 51% of the total number of votes of all shareholders/representatives of shareholder attending the General Meeting.

10.2 The company charter is considered to be approved by vote at the General Meeting when it is approved by the majority/shareholder representatives representing at least 65% of the total votes of all shareholders/shareholder representatives attending the meeting.

#### **Chapter IV: Speaking at the General Meeting**

#### **Article 11: Principles and forms of expressing opinions**

11.1. Shareholders/representatives of shareholder attending the General Meeting who want to express their opinions must have the consent of the Presidium.

11.2. Shareholders' speeches are brief and focus on the key issues that need to be discussed, in accordance with the agenda of the approved General Meeting. The Chairman will arrange for shareholders to speak in the order of registration and answer shareholders' questions.

#### **Chapter V: End of General Meeting**

#### **Article 12: Minutes of meeting, Resolution of General Meeting.**

All contents at the General Meeting of Shareholders must be recorded in the minutes of the General Meeting by the General Meeting Secretariat, and the main issues approved must be recorded in the Resolution. The minutes of the meeting and the Resolution of the General Meeting must be read and approved before the closing of the General Meeting and kept in the company's Resolution Book.

#### **Chapter VI: Other terms**

#### **Article 13: In case the General Meeting of Shareholders fails to hold**

In case within 30 minutes from the scheduled opening time of the General Meeting, the first General Meeting of Shareholders does not meet the conditions to proceed according to the provisions of Article 4 of this Regulation, the convening of the second General Meeting of Shareholders will be conducted within 30 days from the date the first General Meeting of Shareholders is scheduled to open. The second General Meeting of Shareholders shall only be held when the number of shareholders/shareholder representatives attending the meeting represents at least 33% of the total number of shares with voting rights.

- In case the second meeting is not eligible to be held according to the provisions of Clause I of this Article, a third meeting shall be convened



within 20 days from the date of the planned second meeting and the third meeting shall be held regardless of the number of shareholders/shareholder representatives attending the meeting and the percentage of shares with voting rights of the shareholders/shareholder representatives attending the meeting.

**Article 14: Terms of enforcement**

This Charter consists of 6 chapters and 14 articles and takes effect from the date of signing and submission to the General Meeting of Shareholders for approval. *TG*

**ON BEHALF OF THE BOARD OF DIRECTORS**

**Chairperson**



**Nguyen Sy Tiep**

**Report on the business results 2025 and production and business plan  
2026 of the Board of Directors**

**To the Delegates!**

Pursuant to the Decision of the Chairman of the Board of Directors No...../QD-HDQT dated 25/03/2026 on convening the Annual General Meeting of Shareholders 2026.

As assigned by the Presidium, I would like to present the report of the Board of Directors and the company director on the production and business results in 2025 and the production and business plan in 2026. First of all, I would like to send my best wishes and greetings to the Board of Directors and delegates attending the General Meeting, wishing the General Meeting to have a great success.

**Part I. Business results in 2025**

**1. Production and business operations.**

In 2025, there were times when the company encountered difficulties in capital sources, but from there, the Board of Directors was required to be proactive and creative in directing, operating production, business and investment, finding sources of loans and having reasonable solutions, promptly proposing to the Board of Directors to resolve the company's difficulties. With capacity, experience and high determination, under the direction of the Board of Directors, the support of the executive apparatus, the staff and workers of the Board of Directors have been proactive and creative in organizing and directing production and business, finding loan sources and capital solutions to serve production and investment. The following are figures on the company's production and business plan results in 2025.

Indicator	Unit	Performance in 2025	Plan-indicators of General Meeting of Shareholders 2025	Performance/Plan-indicators of Annual General Meeting of Shareholders 2025 (%)
Clinker production output	Ton	665,608	765,000	87
Cement production	Ton	1,478,926	1,560,000	94.8



Indicator	Unit	Performance in 2025	Plan-indicators of General Meeting of Shareholders 2025	Performance/Plan-indicators of Annual General Meeting of Shareholders 2025 (%)
output				
Revenues (excluding tax)	Million VND	1,128,199	1,220,087	92.47
Profit (after tax)	Million VND	11,344	13,886	81.8
Average income per capita/month	Million VND	9.8	8.0	122.5

The business results for 2025 did not meet the planned production output, revenue, and profit targets..

Some detailed explanations about the production and business plan 2025 have been explained by the company and sent to the Hanoi Stock Exchange and have been approved by the Hanoi Stock Exchange.

## **2. Investment and production development work.**

- In 2025, the company will not invest in any new projects.

## **3. Meetings and decisions of the Board of Directors**

In 2025, the board of directors held 4 meetings..

Before each meeting, members are informed of the meeting content and documents. Meetings take place democratically, in accordance with the charter and corporate law. After each meeting the board of directors passes a resolution.

The Board of Directors has made the following decisions: Approve the production and business plan 2025, recruit and appoint managers... in accordance with the actual situation of the enterprise to operate the enterprise smoothly and effectively.

In addition to the meetings that are convened with prepared documents, in order to promptly lead and direct production, the board of directors regularly holds consultations and ad hoc meetings to make timely and correct decisions that bring economic efficiency to the company.

## **4. Results of monitoring for executives and other managers.**

The Board of Directors closely monitors the operations of the company's director and other managers.

The company's CEO is always active, creative, dares to think, dares to do, dares to take responsibility within the scope of authority prescribed in the company charter, business law and in accordance with the direction of the board of directors and resolutions of the General Meeting of Shareholders.

From there, the CEO promptly proposed solutions to the board of directors to overcome difficulties, take advantage of opportunities, and operate the company most effectively under the company's current conditions. At the same time, the company director also directs departments to develop and propose to the board of directors a timely and scientific annual production and business plan.

For other managers, the Board of Directors always closely supervises, tracks, and evaluates their capacity, qualifications, sense of responsibility, health, and ethics to appoint, dismiss, and train managers and executives and directs the director to perfect the company's organizational structure, and arrange and assign positions in the apparatus in accordance with the staff's capacity.

Assign supervisors and participate in operations at affiliated companies to effectively ensure the company's interests.

#### 5. Other work.

Although focusing on production and business, the company still pays attention to other activities:

- Maintain and promote the labor production emulation movement and the technical innovation initiative movement throughout the company, creating a vibrant competitive atmosphere among all employees to improve labor productivity, safety and efficiency.

- Although there are many difficulties, the company has had solutions to try to create enough jobs for the existing workforce with stable income, motivate workers to stick with the company, enthusiastically compete in production with high productivity, quality and efficiency, and work together with the company to overcome the current difficult period.

- The company participates in and does well in social work and charity work for the local government and people in Nam Phuong Tien commune, Chuong My district and neighboring districts, so it is loved and supported by the people and local government, creating favorable conditions for the company to overcome difficult times and develop production and business.

- The self-management model, the project of enterprises without crime and social evils, the regulations for coordinating security and order protection and managing employees at the place of residence are maintained and promoted well. Therefore, politics, security and order are maintained, company assets are well protected, and internal company solidarity creates stability for development.

#### 6. Some problems need to be overcome

- In the process of organizing and directing production and business, some officers and employees are still wavering in the face of the company's difficulties, not focused on work, so there is no creativity and work efficiency is not high.

- There are some officers and employees who have not mastered the equipment technology and are not creative in the production process.



- Due to the nature of the cement industry being a heavy industry, many machines break down and employees have to work at high intensity during operation and repair, so the number of employees leaving the company is high, leading to the company having to constantly recruit and train, which also affects the company's production and business activities.

## **Part II**

### **Directions and tasks for 2026**

Since 2018, the company has completed the project of renovating technological equipment, saving energy, improving economic efficiency, ensuring the environment of Nam Son Cement Factory according to the high-level orientation of the Board of Directors, the Board of Directors has built the production and business plan 2026 as follows:

#### **1. Production and business plan and implementation solutions**

Focus on production, safe operation of equipment lines, improving productivity and stabilizing quality, ensuring the effectiveness of investment projects, striving to achieve the following main goals:

- Clinker production: 700,000 tons.
- Cement production: 1,500,000 tons.
- Revenue (before tax): 1,208.7 billion VND
- Profit (after tax): 12.561 billion VND
- Average income per capita: 9.8 million VND/month

#### **2. Investment plan.**

Currently, the company has no new investment projects.

#### **3. Solutions to implement the plan.**

In order to strive to complete and exceed the set planning goals, the Board of Directors and the Board of Management promptly grasp information, provide appropriate solutions for each time and each stage, and direct the company's staff to strive and implement the proposed solutions and plans. Before the Board of Directors, the Board of Directors proposes solutions to implement the plan as follows:

- Focus on the human factor. Specifically:
  - + Have policies to attract highly qualified, experienced and skilled people.
  - + Boldly promote young, healthy, qualified, responsible and enthusiastic staff. At the same time, resolutely dismiss and assign to other jobs those cadres who show signs of lack of responsibility and negligence in their work.
  - + Organize new training, retraining, and additional training for professional staff with a high sense of responsibility but still weak and lacking in professional qualifications.
  - + It is necessary to harmoniously combine educational, administrative and economic measures (salary and bonus policies) to motivate workers to work with peace of mind, enhance their sense of responsibility, and proactively perform their tasks with the highest productivity, quality and efficiency.
- Cooperation: Currently, the company has no new investment projects.
- Production management:

+ It is necessary to change the working style of some managers to the direction of solving work in a planned, quick, decisive manner with clear progress.

+ Managers need to be closely involved in production, grasp complete, accurate and timely information, and at the same time understand the factors and causes that create achievements as well as shortcomings and defects in the production process. From there, there are timely measures to encourage, motivate or correct to ensure production development with the highest economic efficiency.

+ Production managers need to develop work and output plans to proactively manage the entire production process of their department in order to maximize the capacity of machinery and equipment.

- Scientific and technical works:

+ It is necessary to update new scientific and technical knowledge, learn from the experiences of experienced factories and at the same time promote technical innovation movements to improve labor productivity, product quality, reduce production costs, and improve production and business efficiency.

+ Regularly organize training classes, experience sharing meetings, seminars around the topic of technical processes and experience in operating production lines to improve machinery and equipment capacity and product quality, maximizing the capacity of the line.

- Business activities: Because there have been changes in the market in buying and selling methods, prices have increased, and capital is difficult, so business needs to make changes to suit the current market.

+ Learn and understand competitors clearly, research competitors' sales policies to propose appropriate sales policies.

+ Sales work must be truly dynamic and flexible in the sales mechanism.

+ Supply of materials must be dynamic, must have solutions and plans to purchase stable sources of raw materials, must forecast the future of the market and have many supply partners to have many sources of goods with quality and reasonable prices, and manage the use of materials effectively.

- Financial accounting work needs to be proactive in the process of finding capital sources and using capital effectively to serve production and business activities. Analyze and evaluate factors affecting production and business efficiency quickly and accurately to help company leaders make timely and correct decisions in the process of organizing and directing production and business.

- Other works: It is necessary to do good social and charity work to create solidarity with agencies, local people and society. At the same time, build a good corporate culture, enhance internal solidarity to ensure stable development of the enterprise.

**Dear teh General Meeting!**



In 2026, due to the difficult and unstable situation of the world economy, the instability of the Vietnamese economy leading to difficulties in the company's production and business activities, with many difficulties and challenges, I believe that with the strengths of an enterprise with a long tradition of heroism, with a prestigious brand in the market, with a team of leaders, young, healthy, united, creative, qualified and experienced workers with a high sense of responsibility, along with the support and encouragement of shareholders, the company will certainly complete the production and business plan for 2026, determined to build Sai Son Cement Joint - Stock Company to develop more and more.

I wish you good health, happiness and successful business. Wish the General Meeting to have a great success.



ON BEHALF OF THE BOARD OF DIRECTORS

**Chairperson**



**Nguyen Sy Tiep**

No.: 01/2025/TTr/XMSS-HDQT

Hanoi, March 25, 2026

**PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS**

*(On approval of audited financial statements)*

***To the Valued Shareholders!***

- Pursuant to the Law on Enterprises 59/2020/QH14 dated June 17, 2020
- Pursuant to Securities Law No. 70/2006/QH11 dated June 29, 2006 of the National Assembly of the Socialist Republic of Vietnam
- Pursuant to the Charter of organization and operation of Sai Son Cement Joint Stock Company.
- Pursuant to the Financial Statements 2025 approved by International Auditing Company Limited (iCPA) No. 030201/2026/BCKT-iCPA dated March 2, 2026
- Pursuant to the annual business plan of Sai Son Cement Joint - Stock Company;

The Board of Directors respectfully submits to the General Meeting for approval the following contents:

**1. Approving the company's Financial Statements 2025 audited by an independent auditing organization as attached:**

We respectfully request that shareholders will consider and vote.

Best regards!

ON BEHALF OF THE BOARD OF DIRECTORS

Place of sending:

- GENERAL MEETING OF SHAREHOLDERS
- Archived at office
- Documents of Annual General Meeting of Shareholders 2026

Chairperson 



**Nguyen Sy Tiep**

**SUMMARY OF THE AUDITED  
FINANCIAL STATEMENTS 2025**

(Attached to report No. 01/2025/Ttr/HDQT dated March 25, 2026)

Including: - Balance sheet  
- Income statement  
- Cash flow statement.

**BALANCE SHEET  
As of December 31, 2025**

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>350,028,675,156</b>	<b>235,613,626,868</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>1,592,795,355</b>	<b>851,151,695</b>
1. Cash	111	V.1	1,592,795,355	851,151,695
<b>II. Short-term receivables</b>	<b>130</b>		<b>201,768,088,932</b>	<b>110,299,913,395</b>
1. Short-term trade receivables	131	V.2	166,082,543,325	96,965,219,956
2. Short-term advances to suppliers	132	V.3	10,138,200,200	14,282,891,375
3. Other short-term receivables	136	V.4	27,396,593,387	901,050,044
4. Provision for short-term doubtful debts	137	V.5	(1,849,247,980)	(1,849,247,980)
<b>III. Inventories</b>	<b>140</b>	<b>V.6</b>	<b>143,073,288,472</b>	<b>123,860,293,571</b>
1. Inventories	141		143,073,288,472	123,860,293,571
<b>IV. Other short-term assets</b>	<b>150</b>		<b>3,594,502,397</b>	<b>602,268,207</b>
1. Short-term prepayments	151	V9a	3,343,715,309	602,268,207
2. Taxes and other receivables from the State budget	153	V.14a	250,787,088	-
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>1,310,826,439,718</b>	<b>1,421,116,551,425</b>
<b>I. Fixed assets</b>	<b>220</b>		<b>1,180,599,566,034</b>	<b>1,267,391,308,406</b>
1. Tangible fixed assets	221	V.7	1,180,599,566,034	1,267,391,308,406
- Cost	222		2,057,575,392,522	2,047,428,101,447
- Accumulated depreciation	223		(876,975,826,488)	(780,036,793,041)
2. Intangible fixed assets	227	V.8	-	-
- Cost	228		152,715,000	152,715,000
- Accumulated amortisation	229		(152,715,000)	(152,715,000)
<b>II. Other long-term assets</b>	<b>260</b>		<b>130,226,873,684</b>	<b>153,725,243,019</b>
1. Long-term prepaid expenses	261	V.9b	130,226,873,684	153,725,243,019
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,660,855,114,874</b>	<b>1,656,730,178,293</b>

Pham Tien Hieu  
Prepared by

Vuong Thi Bich Ngoc  
Chief Accountant

Vuong Duc Nhat  
Director



**SUMMARY OF THE AUDITED  
FINANCIAL STATEMENTS 2025**

(Attached to report No. 01/2025/Ttr/HDQT dated March 25, 2026)

Including: - Balance sheet  
- Income statement  
- Cash flow statement.

**BALANCE SHEET (CONTINUED)  
As of December 31, 2025**

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>955,974,202,419</b>	<b>963,193,645,769</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>666,780,215,129</b>	<b>624,843,440,249</b>
1. Short-term trade payables	311	V.12a	146,182,398,107	218,461,488,611
2. Short-term advances from customers	312	V.13	201,813,600	760,076,582
3. Taxes and amounts payable to the State budget	313	V.14b	4,640,826,208	6,608,571,671
4. Payables to employees	314		4,512,837,639	4,245,659,960
5. Short-term accrued expenses	315	V.10a	9,213,186,696	10,549,294,515
6. Other current payables	319	V.11	1,708,250,002	1,395,770,602
7. Short-term borrowings and short-term financial lease	320	V.15	500,320,902,877	382,822,578,308
<b>II. Long-term liabilities</b>	<b>330</b>		<b>289,193,987,290</b>	<b>338,350,205,520</b>
1. Long-term trade payables	331	V.12b	14,771,109,449	31,687,765,960
2. Long-term accrued expenses	333	V.10b	-	22,478,671,457
3. Long-term borrowings and long-term financial leases	338	V.16	274,422,877,841	284,183,768,103
<b>D. EQUITY</b>	<b>400</b>		<b>704,880,912,455</b>	<b>693,536,532,524</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.17</b>	<b>704,880,912,455</b>	<b>693,536,532,524</b>
1. Owner's contributed capital	411		578,390,000,000	578,390,000,000
- Ordinary shares carrying voting rights	411a		578,390,000,000	578,390,000,000
2. Share premium	412		7,405,713,000	7,405,713,000
3. Investment and development fund	418		59,383,458,551	59,383,458,551
4. Other reserves	420		1,811,263	1,811,263
5. Retained earnings	421		59,699,929,641	48,355,549,710
- Retained earnings accumulated to the prior year end	421a		48,355,549,710	35,858,836,354
- Retained earnings of the current year	421b		11,344,379,931	12,496,713,356
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1,660,855,114,874</b>	<b>1,656,730,178,293</b>

Pham Tien Hieu  
Prepared by

Vuong Thi Bich Ngoc  
Chief Accountant

Vuong Duc Nhat  
Director



**SUMMARY OF THE AUDITED  
FINANCIAL STATEMENTS 2025**

(Attached to report No. 01/2025/Ttr/HDQT dated March 25, 2026)

Including: - Balance sheet  
- Income statement  
- Cash flow statement.

**INCOME STATEMENT  
For the fiscal year ending on December 31, 2024**

ITEMS	Codes	Notes	Current year	Prior year
1. Gross revenue from sales and services rendered	01		1,128,199,798,961	1,276,846,922,148
2. Deductions	02		-	313,444,436
3. Net revenue from sales and services rendered	10	VI.1	1,128,199,798,961	1,276,533,477,712
4. Cost of sales	11	VI.2	1,022,871,477,530	1,157,008,471,544
5. Gross profit from goods sold and services rendered	20		105,328,321,431	119,525,006,168
6. Financial income	21	VI.3	609,468,851	33,756,541
7. Financial expenses	22	VI.4	42,570,440,958	56,306,885,222
- In which: Interest expense	23		41,431,634,846	54,820,393,554
8. Selling expenses	25	VI.5	8,938,910,018	9,001,193,230
9. General and administration expenses	26	VI.6	36,440,729,401	35,800,892,788
10. Operating profit	30		17,987,709,905	18,449,791,469
11. Other income	31		10,656,003	9,844,250
12. Other expenses	32	VI.7	2,844,306,177	1,332,540,675
13. Profit from other activities	40		(2,833,650,174)	(1,322,696,425)
14. Accounting profit before tax	50		15,154,059,731	17,127,095,044
15. Current corporate income tax expense	51	VI.8	3,809,679,800	4,630,381,688
16. Net profit after corporate income tax	60		11,344,379,931	12,496,713,356
17. Basic earnings per share	70	VI.9	196	216
18. Diluted earnings per share	71	VI.9	196	216

Unit: VND

Pham Tien Hieu  
Prepared by

Vuong Thi Bich Ngoc  
Chief Accountant

Vuong Duc Nhat  
Director

**SUMMARY OF THE AUDITED  
FINANCIAL STATEMENTS 2025**

(Attached to report No. 01/2025/Ttr/HDQT dated March 25, 2026)

Including: - Balance sheet  
- Income statement  
- Cash flow statement.

ITEMS	Codes	Current year	Prior year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>1. Profit before tax</b>	<b>01</b>	<b>15,154,059,731</b>	<b>17,127,095,044</b>
<b>2. Adjustments for:</b>			
Depreciation and amortisation of fixed assets and investment properties	02	124,416,713,581	123,759,099,076
Provisions	03	-	200,000,000
Foreign exchange (gain)/loss arising from translating	04	91,739,347	1,465,180,464
(Gain)/loss from investing activities	05	535,442,013	(6,349,948)
Interest expense	06	41,431,634,846	54,820,393,554
<b>3. Operating profit before movements in working capital</b>	<b>08</b>	<b>181,629,589,518</b>	<b>197,365,418,190</b>
(Increase)/Decrease in receivables	09	(91,718,962,625)	(57,999,403,361)
(Increase)/Decrease in inventories	10	(19,212,994,901)	59,230,718,800
(Increase)/Decrease in payables	11	(92,741,008,456)	53,355,595,664
(Increase)/Decrease in prepaid expenses	12	(3,547,146,470)	3,880,164,355
Interest paid	14	(63,861,075,754)	(44,131,799,185)
Corporate income tax paid	15	(6,119,717,965)	(9,539,125,369)
<b>Net cash generated by operating activities</b>	<b>20</b>	<b>(95,571,316,653)</b>	<b>202,161,569,094</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Acquisition and construction of fixed assets and other long-term assets	21	(12,204,851,936)	(1,437,500,000)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	170,909,091	-
3. Interest earned, dividends and profits received	27	609,468,851	6,349,948
<b>Net cash generated by investing activities</b>	<b>30</b>	<b>(11,424,473,994)</b>	<b>(1,431,150,052)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from borrowings	33	1,245,159,598,728	1,180,111,962,696
2. Repayment of borrowings	34	(1,137,422,164,421)	(1,388,632,557,158)
<b>Net cash generated by financing activities</b>	<b>40</b>	<b>107,737,434,307</b>	<b>(208,520,594,462)</b>
<b>Net cash flow during the year</b>	<b>50</b>	<b>741,643,660</b>	<b>(7,790,175,420)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>851,151,695</b>	<b>8,641,327,115</b>
Effect of changes in foreign currency exchange rates	61	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	<b>1,592,795,355</b>	<b>851,151,695</b>





No.: 02/2026/TTr /HDQT

*Hanoi, March 25, 2026*

**PROPOSAL TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
2026**

*(On the approval of results of production and business activities in 2025)  
Production and business plan 2026)*

***To the Valued Shareholders!***

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020
- Pursuant to the Securities Law No. 70/2006/QH11 dated June 29, 2006 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of organization and operation of Sai Son Cement Joint - Stock Company
- Pursuant to the Financial Statements 2025 approved by International Auditing Company Limited (iCPA) No. 030201/2026/BCKT-iCPA dated March 2, 2026
- Pursuant to the production and business plan 2026 of Sai Son Cement Joint - Stock Company;

The Board of Directors of the Company respectfully submits to the General Meeting for approval of the results of production and business activities in 2025 and the production and business plan in 2026 according to the contents presented in detail in the attached report.

Respectfully submit!



**ON BEHALF OF THE BOARD OF DIRECTORS  
Chairperson**

- Place of sending:
- GENERAL MEETING OF SHAREHOLDERS
  - Archived at office
  - Documents of Annual General Meeting of Shareholders 2026



**Nguyen Sy Tiep**

**SAI SON CEMENT JOIN – STOCK COMPANY**

**RESULTS OF IMPLEMENTING THE PRODUCTION AND BUSINESS PLAN 2024 AND THE EXPECTED PRODUCTION AND BUSINESS PLAN 2026**

(Attached to report No. 02/2026/TTr/XMSS-HDQT dated March 25, 2026)

INDICATOR	UNIT	PLAN IN 2025	PERFORMANCE IN 2025	RATE OF PERFORMANCE/PLAN (%)	PLAN IN 2026
1	2	3	4	5=4/3	6
Clinker production output	Ton	765,000	665,608	87.0	700,000
Cement production output	Ton	1,560,000	1,478,926	94.8	1,500,000
Revenues (excluding tax)	Billion VND	1,220	1,128	92.4	1,208
Profit after tax	Billion VND	13.88	11.34	81.7	12.56
Average income (person/month)	Million VND	8.0	9.8	122.5	9.8



No.: 03/2026/TTr /HDQT

Hanoi, March 25, 2026

**PROPOSAL TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
2026**

*(On the approval of profit distribution and remuneration of the Board of Directors and  
Board of Supervisors in 2025)*

*And expected profit distribution, remuneration of the Board of Directors and the Board  
of Supervisors in 2026)*

***To the Valued Shareholders!***

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020
- Pursuant to the Charter of organization and operation of Saigon Cement Joint - Stock Company.
- Pursuant to the Financial Statements 2025 approved by International Auditing Company Limited (iCPA) No. 030201/2026/BCKT-iCPA dated March 2, 2026.
- Pursuant to the production and business plan 2025 of Sai Son Cement Joint - Stock Company;

The Board of Directors respectfully submits to the General Meeting for approval the following contents:

1. Approving the profit distribution plan 2025 and the expected profit distribution plan 2026 (according to the detailed presentation in the attached document)
2. Approving the implementation of remuneration for the Board of Directors and the Board of Supervisors in 2025 and the remuneration plan for the Board of Directors and the Board of Supervisors in 2026 (according to the contents in the attached document)

We respectfully request that shareholders will consider and vote.

Best regards!





ON BEHALF OF THE BOARD OF DIRECTORS

Place of sending:

- GENERAL MEETING OF SHAREHOLDERS
- Archived at office

Documents of Annual General Meeting of  
Shareholders 2025

**Chairperson**



**Nguyen Sy Tiep**



PROFIT DISTRIBUTION PLAN IN 2025, PROFIT DISTRIBUTION PLAN,  
REMUNERATION OF BOARD OF DIRECTORS AND SUPERVISORS IN 2026  
(Attached to report No. 03/2026-Ttr/HĐQT dated March 25, 2026)

**I. PROFIT REALIZATION STATUS IN 2025**

Indicator	Amount (1,000 VND)		Rate % 2025/2024
	2024	2025	
1	2	3	4=3/2
1. Revenues from sales and service	1,276,846,922	1,128,199,798	88.36%
2. Net sales	1,276,533,477	1,128,199,798	88.38%
3. Cost of goods sold	1,157,008,471	1,022,871,477	88.41%
4. Gross profit	119,525,006	105,328,321	88.12%
5. Revenue from financial operations	33,756	609,468	1805.51%
6. Financial operating expenses	56,306,885	42,570,441	75.60%
<i>In which: Interest expenses</i>	54,830,268	41,431,634	75.56%
7. Cost of sales	9,001,193	8,938,910	99.31%
8. Cost of enterprise management	35,800,893	36,440,729	101.79%
9. Net profits from production and	18,449,791	17,987,709	97.50%
10. Other income	9,844	10,656	108.25%
11. Other costs	1,332,540	2,844,306	213.45%
12. Other profits	-1,322,696	-2,833,650	214.23%
13. Total profit before tax	17,127,095	15,154,059	88.48%
14. Corporate income tax	4,630,381	3,809,679	82.28%
15. Profit after tax	12,496,713	11,344,379	90.78%
16. Basic earnings per share	216	196	90.80%

The company's business performance in 2025 failed to meet production targets, revenue, and after-tax profit due to the difficulties faced by both the domestic and global economies in 2025. Although the company implemented sales policies, reduced product prices, and improved product quality to compete with other cement brands on the market, it still did not achieve its set goals.

## II. REPORT ON PROFIT DISTRIBUTION SITUATION IN 2025

Unit: VND

Indicator	Amount (VND)
<b>A. Last year's retained earnings</b>	48,355,549,710
<b>B. Total profit after tax in 2025</b>	11,344,379,931
1. Deductions from compulsory reserve fund 5%	
2. Deduction for bonus fund 5%	
3. Deductions from welfare fund 5%	
4. Decrease adjustment profits	
5. Retained profits in development investment fund 50%	
6. Remunerations of the Board of Directors and Board of Supervisors	
<b>C. Total remained profit in 2025</b>	59,699,929,641

## III. PROFIT DISTRIBUTION PLAN 2026

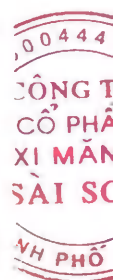
The projected total after-tax profit for 2026 is VND 12.561 billion. However, due to the difficult and unstable situation of the global economy and the instability of the Vietnamese economy, which has created difficulties for the company's production and business activities, the company will not distribute after-tax profits.

## IV. PAYMENT OF REMUNERATION FOR THE BOARD OF DIRECTORS AND BOARD OF SUPERVISORS IN 2025

Total remuneration of the Board of Directors and the Board of Supervisors according to the resolution of the Annual General Meeting of Shareholders 2025 is 132,000,000 VND. The details are as follows:

Unit: VND

No.	Full name	Position	Total remuneration received in 2024	Note
1.	Nguyen Sy Tiep	Chairman of the Board of Directors	60,000,000	
2.	Vuong Duc Nhat	Member of the Board of Directors	12,000,000	
3.	Phan Thi Hai	Member of the Board of Directors	12,000,000	
4.	Nguyen Ngoc Na	Head of Board of Supervisors	12,000,000	
5.	Nguyen Van Thang	Member of Board of Supervisors	9,000,000	
6.	Phung Thi Duyen	Member of Board of Supervisors	9,000,000	
7.	Vuong T. Bich Ngoc	Secretary	9,000,000	
8.	Pham Tien Hieu	Information disclosure officer	9,000,000	
	Total in 2022		132,000,000	





**V. REMUNERATION PAYMENT PLANS FOR THE BOARD OF DIRECTORS AND BOARD OF SUPERVISORS IN 2026**

- + Chairman of the Board of Directors: 5,000,000 VND/1 month
- + Member of Board of Directors, the Head of the Board of Supervisors: 1,000,000 VND/1 month
- + Members of the Board of Supervisors, information disclosure officer, company secretary: 750,000 VND/1 month

The General Meeting of Shareholders agreed on the above issues and assigned the Company's Board of Directors to implement them, ensuring proper regulations.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**Chairperson**



**Nguyen Sy Tiep**



No.: 04/2025/TTr /HDQT

Hanoi, March 25, 2026

**PROPOSAL TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
2026**

*(On approval of transactions between the company and related parties)*

***To the Valued Shareholders!***

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020
- Pursuant to the Securities Law No. 70/2006/QH11 dated June 29, 2006 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of organization and operation of Sai Son Cement Joint - Stock Company
- Pursuant to the production and business plan 2026 of Sai Son Cement Joint - Stock Company and in the next 10 years.

The Board of Directors of the Company respectfully submits to the General Meeting for approval the following issues:

1. Approval of transactions between the company and related parties provided that the transactions are carried out on an objective basis and the terms of the transaction are not more unfavorable than similar terms proposed by other independent partners expected to arise, specifically as follows:

No.	Related person information	Relationship	Transaction content	Expected transaction value
1	Hoang Long Cement Joint Stock Company	Related parties of shareholders - under the cases specified in Clause 1, Article 167 of the Enterprise Law 2020	Contracts for the sale of goods and services/related to the company's operations Loan transactions related to the company's operations	The total value of transactions is expected to be over 35% of the total value of the company's assets recorded in the company's audited financial statements 2025.
2	Mr. Nguyen Sy Tiep	Related parties of shareholders - under the cases specified in Clause 1, Article 167 of the Enterprise Law	Loan contracts, loan transactions related to the company's operations	Loan contracts, loan transactions, with a value greater than 10% of the total value of the enterprise's assets recorded



		2020		in the company's audited 2025 financial statements
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2. Approving the authorization of the Board of Directors to decide on the terms/conditions and sign contracts/transactions with Hoang Long Cement Joint Stock Company (including editing, amending, supplementing and/or canceling, terminating, liquidating...) and organizing the implementation of these contracts and transactions in accordance with the contents of the shareholders' meeting approved in accordance with the charter and regulations of law.

Best regards!

Place of sending:

- GENERAL MEETING OF SHAREHOLDERS
- Archived at office
- Documents of Annual General Meeting of Shareholders 2026

ON BEHALF OF THE BOARD OF DIRECTORS

Chairperson



Nguyen Sy Tiep





**SAI SON CEMENT  
JOIN – STOCK COMPANY**

-----\*\*\*-----

No.: 05/2026/TTr /HDQT

**SOCIALIST REPUBLIC OF VIETNAM**

*Independence - Freedom - Happiness*

-----\*\*\*\*\*-----

*Hanoi, March 25, 2026*

**PROPOSAL TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
2026**

*(On overcoming financial imbalance by two options: increasing charter capital or  
medium-term loans)*

***To the Valued Shareholders!***

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020
- Pursuant to the Securities Law No. 70/2006/QH11 dated June 29, 2006 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of organization and operation of Sai Son Cement Joint - Stock Company
- Pursuant to the Financial Statements 2025 approved by International Auditing Company Limited (iCPA) No. 030201/2026/BCKT-iCPA dated March 2, 2026
- Pursuant to the production and business plan 2026 of Sai Son Cement Joint - Stock Company and in the next 10 years.

The Board of Directors of the Company respectfully submits to the General Meeting for approval the following issues:


1. Through authorizing the Board of Directors to research and find solutions to resolve the financial imbalance in 2026 to suit the actual situation of production and business activities and at the same time comply with the charter and regulations of the law.

We respectfully request that shareholders will consider and vote.

Best regards!



ON BEHALF OF THE BOARD OF DIRECTORS

Chairperson 

Place of sending:

- GENERAL MEETING OF SHAREHOLDERS
- Archived at office
- Documents of Annual General Meeting of Shareholders 2026



Nguyen Sy Tiep



No.: 06/2026/TTr/XMSS-HDQT

*Hanoi, March 25, 2026*

**PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS**

*(selecting an independent auditing organization to audit the financial statements 2026)*

***To the Valued Shareholders!***

- Pursuant to the Law on Enterprises 59/2020/QH14 dated June 17, 2020
- Pursuant to Securities Law No. 70/2006/QH11 dated June 29, 2006 of the National Assembly of the Socialist Republic of Vietnam
- Pursuant to the Charter of organization and operation of Sai Son Cement Joint Stock Company.
- Pursuant to the Financial Statements 2025 approved by International Auditing Company Limited (iCPA) No. 030201/2026/BCKT-iCPA dated March 2, 2026
- Pursuant to the annual business plan of Sai Son Cement Joint - Stock Company;

The Board of Directors respectfully submits to the General Meeting for approval the following contents:

- 1. Approving the authorization of the Board of Directors of the company to select one of the independent auditing companies licensed to audit listed enterprises in Vietnam to audit the financial statements 2026**

We respectfully request that shareholders will consider and vote.

Best regards!

Place of sending:

- GENERAL MEETING OF SHAREHOLDERS
- Archived at office
- Documents of Annual General Meeting of Shareholders 2026

**On behalf of the supervisory board  
Head of control board**



**Nguyen Ngoc Na**



Hanoi, March 25, 2026

## REPORT

Board of Supervisors' performance results in 2025 and direction and tasks in 2026

*Dear the General Meeting!*

Perform the functions, duties and powers of the Board of Supervisors as prescribed in the charter of organization and operation of Sai Son Cement Joint - Stock Company and the Enterprise Law. Board of Supervisors of Sai Son Cement Joint - Stock Company reports to the 2025 annual general meeting of shareholders and directions and tasks for 2026

### **I- Activities of the Board of Supervisors.**

The Company's Board of Supervisors performs duties on behalf of shareholders to inspect and supervise all aspects of the Company's production, business, administration and management activities.

Inspect and supervise the activities of the Board of Directors and the Board of Management on the implementation of the Resolutions set forth by the Annual General Meeting of Shareholders.

Review the reasonableness of internal management documents issued by the Company.

Check the implementation of documents, regulations of the State, and Resolutions issued by the Company's Board of Directors.

Review financial reports and quarterly production and business plan implementation status.

Monitor and supervise the signing, implementation and effectiveness of economic contracts executed by the Company.

Organize the appraisal of the report on the assessment of the Company's management and operation in 2024. Review the audit report issued by the Independent Auditing Company.

Monitor the order and procedures for organizing the Annual General Meeting of Shareholders to ensure compliance with the provisions of law and the Company's charter.

### **II- Results of monitoring the company's operations and finances**

#### **1. Production and business activities in 2025.**

In 2025, the Company's task is extremely heavy, which is to carry out the production and business plan according to the resolution of the General Meeting

of Shareholders in the face of the difficult situation of the global economy and of Vietnam in particular. To strive for the contents of the production and business plan 2025, the Company has made many efforts to overcome all difficulties such as: has to face fierce competition in the regional cement consumption market with the emergence of many regional cement products while the company's existing resources are limited. Faced with these difficulties, under the direction of the Board of Directors, the company's leaders have proposed appropriate solutions and directed production and business activities well.

Basically, the Board of Supervisors agrees with the contents of the report on the production and business situation 2025 of the Board of Directors and the company's director with the following main indicators:

- Clinker production: 665,608 tons reaching 87.0% of the plan
- Cement production: 1,478,926 tons reaching 94,8% of the plan
- Revenue (excluding tax): 1,128,199 billion VND reaching 92,47% of the plan
- Average income: 9.8 million VND/person/month, reaching 122.5% of the plan
- Profit after tax: 11.344 billion VND, reaching 81.6% of the plan

***1- Investment:***

In 2025, the company has not invested in any additional projects.

***Financial statement 2025***

In 2025, the Company fully implemented reporting forms and reporting regimes according to regulations, well implemented financial policies issued by the State, and fully updated according to prescribed accounting standards.

The forms in the report are updated, presented clearly, honestly and easily understood.

Documents and books are updated, arranged neatly and systematically, meeting the requirements of inspection and control.

The data in the report is clear, accurate, and reflects the Company's reality honestly and objectively.

The Board of Supervisors has reviewed and agreed with the figures presented by the Company Director and the Accounting Department in the financial statements 2025 that have been audited and confirmed by the auditing agency.

**III- Results of supervision of members of the Board of Directors, directors and managers.**

Through inspection and supervision, the Board of Supervisors found that the management and operation of the company by the Board of Directors, the Director and the company's management and operation apparatus during the year complied with the charter, resolutions of the General Meeting of Shareholders.

resolutions and decisions of the Board of Directors. The management and operation of the company's leaders must have the necessary dynamism and caution to help the company develop quickly, strongly and steadily. The resolutions and decisions of the Board of Directors of the company have complied with the provisions of the charter and have been implemented by the company director as required.

Based on the summary report on the implementation of resolutions and decisions of the Board of Directors of the company in 2025, basically the resolutions and decisions have been well implemented and completed on schedule.

#### **IV- Evaluation of coordination between the board of supervisors, the board of directors and the company's director.**

The Board of Supervisors has closely coordinated with the Board of Directors and the Company's Director in performing assigned functions and tasks, coordinating in internal inspection, supervision and control activities, and coordinating in reviewing and developing internal management regulations. The Board of Directors and the company's director have created favorable conditions for the Board of Supervisors to perform its inspection and supervision duties, participate in meetings of the Board of Directors, company briefings and other meetings, and provide full information and documents related to the company's operations. The Board of Supervisors has coordinated and grasped well the comments and directions of the Board of Directors and the company's director in the inspection and control in 2024. The Board of Supervisors has reviewed the internal control results, audit reports and feedback. The Board of Supervisors' performance report was consulted with the Board of Directors before being submitted to the General Meeting of Shareholders..

#### **V- Direction and tasks for 2026.**

2026 is a challenging year for the company's leadership in product consumption when the economic situation is likely to increase inflation, input material prices for production increase, real income of people decreases and may affect construction activities among people and the whole economy. The Board of Supervisors will continue to monitor the company's financial performance more closely.

#### **VI- Conclusion and recommendations**

In 2025, the Board of Directors and the Management Board strived to overcome difficulties in the context of economic fluctuations, to implement



economic targets recorded in the Resolution of the General Meeting of Shareholders and create a premise for development. In the process of controlling the Company's production, business and basic construction investment activities, the Board of Supervisors has not discovered any errors by the Board of Directors and Board of Directors that harm the Company's interests.

Continue to research and improve management measures to control product quality, regularly review material standards, organize training and draw lessons to improve equipment productivity.

Continue to improve sales: Promote the brand, introduce products, build appropriate and consistent sales policies, determine flexible selling prices according to fluctuations in raw material prices to ensure reasonable profits for the Company, and increase search and expansion of consumer markets.

Continue to revise the salary distribution regulations to match the labor force of each position, and have a high salary policy for managers, engineers with good expertise, and skilled workers.

The above contents are the Board of Supervisors' Activity Report 2025 and some recommendations to the Board of Directors - Board of Directors of the company. The Board of Supervisors proposes the General Meeting of Shareholders to consider and approve./.

***Wish all of delegates to have a good health and happiness.***

***Wish the General Meeting to have a great success!***

**ON BEHALF OF THE BOARD OF SUPERVISORS**

**The Head**



**Nguyen Ngoc Na**

**SAI SON CEMENT**

**SOCIALIST REPUBLIC OF VIETNAM**

**JOINT - STOCK COMPANY**

**Independence - Freedom - Happiness**

*Nam Son, March 25, 2026*

**PERSONNEL PLAN FOR THE ELECTION OF THE BOARD OF DIRECTORS  
AND SUPERVISORY BOARD**

**Term 2026-2031**

- Based on the Charter of Saigon Son Cement Joint Stock Company
- Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020
- The Annual General Meeting of Shareholders of Saigon Son Cement Joint Stock Company in 2026 is tasked with electing the Board of Directors and the Supervisory Board according to the personnel plan below:
  1. Standards for members of the Board of Directors and the Supervisory Board.
    - 1.1. Members of the Board of Directors must meet the following standards and conditions:
      - a. Have full civil capacity and not be subject to the prohibitions on managing enterprises as stipulated in Clause 2, Article 18 of the Enterprise Law;
      - b. Members of the company's Board of Directors must possess professional qualifications and experience in business management, and are not necessarily shareholders of the company, unless otherwise stipulated in the company's charter;
      - c. Members of the company's Board of Directors may simultaneously be members of the Board of Directors of other companies, but may not simultaneously be members of the Board of Directors of more than 05 other companies.;
      - d. Non-executive members of the Board of Directors (hereinafter referred to as non-executive members) are members of the Board of Directors who are not the General Director, Deputy General Director, Chief Accountant, and other executives as stipulated in the company's charter.
      - e. Independent members of the Board of Directors are members who meet the following standards and conditions, unless otherwise stipulated by securities law:
        - Not currently employed by the company or its subsidiaries; not having previously worked for the company or its subsidiaries for at least three consecutive years prior to the appointment.
        - Not currently receiving salary or remuneration from the company, except for allowances granted to Board members as stipulated;

- Not having a spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological sibling who is a major shareholder of the company; or who is a manager of the company or its subsidiaries;

- Not directly or indirectly owning at least 1% of the total voting shares of the company;

- Not having served as a member of the Board of Directors or Supervisory Board of the company for at least 5 consecutive years prior to the appointment.

1.2. Members of the Supervisory Board must meet the following standards and conditions:

- Be 21 years of age or older, possess full legal capacity, and not be subject to prohibitions on establishing and managing businesses as stipulated in the Enterprise Law.

- Must not be a member of the Board of Directors, Director, or Chief Accountant of the Company.

- Must possess a thorough understanding of the Company's technical and business operations. At least one member of the Supervisory Board must have expertise in finance and accounting. This member must not be an employee in the company's accounting or finance department and must not be a member or employee of an independent auditing firm currently auditing the company's financial statements.

- Members of the Supervisory Board do not necessarily have to be shareholders or employees of the company.

2. Number of members, structure of the Board of Directors, and number of members of the Supervisory Board.

2.1. Board of Directors:

- Number: 3 members.

- Structure: Board members may be executives (appointed by the Board of Directors such as Director, Deputy Director, Chief Accountant) or non-executive officers - these members must account for at least 1/3 of the total number of Board members.

2.2. Supervisory Board:

- Number of members: 3.

3. Nomination and candidacy for Board of Directors and Supervisory Board members.

3.1. Nomination and candidacy for Board of Directors members.

3.1.1. Nomination: Must be a shareholder holding at least 5% of the total common shares.

3.1.2. Nomination: Nominated by a shareholder, group of shareholders, or the incumbent Board of Directors.

- The number of Board of Directors members nominated is based on the percentage of shares held by the shareholder or group of shareholders for a continuous period of at least 6 months, specifically as follows:

- Holding from 5% to less than 30%: 1 member can be nominated.

† Holding from 30% to less than 65%: 2 members can be nominated.

† Holding  $\geq 65\%$ : The full number of members can be nominated.

### 3.2. Nomination and candidacy for Supervisory Board members.


3.2.1. Candidacy: Must be a shareholder holding at least 5% of the total number of common shares.

3.2.2. Nomination: Nominations are made by shareholders or groups of shareholders.

- The number of nominated members of the Supervisory Board is based on the percentage of shares held by the shareholder or group of shareholders for a continuous period of at least 6 months, specifically as follows:

† Holding from 5% to less than 30%: 1 member can be nominated.

† Holding from 30% to less than 65%: 2 members can be nominated.

† Holding  $\geq 65\%$ : The full number of members can be nominated.. 

*Nơi nhận :*

- Delegates of the General Assembly,
- Board of Directors, Supervisory Board,
- Office Archives,

**Chairman of the Board**



**Nguyen Sy Tiep**



# LIST OF PERSONNEL OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD

SAI SON CEMENT JOINT STOCK COMPANY

TERM 2026 - 2031

No.	Code	Full Name	Current Position	Date of Birth	Cultural level	Professional qualifications	Home town
1	2	3	4	5	6	7	8
<b>I</b>		<b>Board of Directors</b>					
1		Nguyen Sy Tiep	Chairman of the Board of Directors of Sai Son Cement Joint Stock Company	6/1/1956	12/12	Business administration	Tan Chi-Tien Du- Bac Ninh
2		Vuong Duc Nhat	Director of Sai Son Cement Joint Stock Company	24/12/1970	12/12	Bachelor of Electrical	Trung Xa,- Luong Tai- Bac Ninh
3		Phan Thi Hai	Independent Board Member	1980	12/12	Bachelor of Economics	Tan Chi-Tien Du- Bac Ninh
<b>II</b>		<b>Control Board</b>					
1		Nguyen Ngoc Na	Deputy Head of Planning and Materials Department, Sai Son Cement Joint Stock Company	7/12/1984	12/12	Bachelor of Economic Infor	Tan Chi-Tien Du- Bac Ninh
2		Nguyen Sy Dat	Independent Supervisory Board Member	15/05/1995	12/12	Bachelor of Economics	Tan Chi-Tien Du- Bac Ninh
3		Nguyen Sy Anh Quan	Independent Supervisory Board Member	01/10/2003	12/12	Bachelor of Economics	Ninh Xa- Bac Ninh

Chairman of the Board



Nguyễn Sỹ Tiệp

No.: /CT-HDQT

Hanoi, March 25, 2026

## ELECTION REGULATIONS

- Based on the Charter of Saigon Son Cement Joint Stock Company
- Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020
- The General Meeting of Shareholders of Saigon Son Cement Joint Stock Company in 2026 is tasked with electing members of the Board of Directors and members of the Supervisory Board in accordance with the following regulations:

1- Số lượng thành viên hội đồng quản trị, Ban Kiểm soát theo đề án nhân sự đó được DIHDCD thông qua.

2. Principles of election.

Elections for the Board of Directors and the Supervisory Board will follow these principles:

- Voting by secret ballot.
- Voting method: cumulative voting.

Under this method, each shareholder has a total number of voting rights corresponding to the total number of shares they represent multiplied by the number of elected members of the Board of Directors and the Supervisory Board, and shareholders have the right to allocate all of their total votes to one or more candidates.

- Valid ballots are those that meet the following requirements:

- † Issued by the Election Committee, bearing the company's seal.
  - † Vote from one person to the required number of people.
  - † The total number of votes is less than or equal to the total number of votes entitled to be cast.
- Invalid ballots are those that violate any of the following:
  - † Not issued by the Election Committee, no company seal.
  - † Elect more people than the number stipulated in the regulations; do not elect or add names of people other than those on the list of nominees approved by the congress.
  - † The total number of votes cast exceeds the number of votes available.

The winning candidate must receive at least 65% of the total votes cast by all shareholders present at the meeting or through their authorized representatives.

Nơi nhận :

- Delegates of the General Assembly,
- Board of Directors, Supervisory Board,
- Office Archives,

Chairman of the Board



Nguyen Sy Tiep