



Hai Phong packing Vicem joint Stock Company
Address: No. 3, Hanoi Road, Hong Bang Ward, Hai Phong City.
Tel: 0225 3821832 Fax: 0225 3540272
Website: <http://www.hpvc.com.vn>
Business Registration Certificate No.: 0200600741

INVITATION LETTER

THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF HAI PHONG PACKING VICEM JOINT STOCK COMPANY IN 2026

To: The shareholders of Hai Phong Packing Vicem Joint Stock Company

Pursuant to the current Charter of Organization and Operation of Hai Phong Packing Vicem Joint Stock Company, the Board of Directors respectfully informs and invites shareholders to attend the Annual General Meeting of Shareholders in 2026.

1. Time

The meeting will commence at **08:30 AM, Wednesday, April 22nd, 2026** (Shareholder registration starts at **07:30 AM, April 22nd, 2026**).

2. Venue: The Hall of Hai Phong Packing Vicem Joint Stock Company

Address: No. 3, Hanoi Street, Hong Bang Ward, Hai Phong City.

3. Agenda: The General Meeting will discuss and approve the following contents:

- The income statement in 2025 and the business plan in 2026;
- The report on the activities of the Board of Directors and The Board of Supervisors in 2025 and the orientation in 2026;
- The report of The Independent Board Members' evaluation on the Board of Directors' activities in 2025.
- The report of The audited financial statements in 2025
- The report of the allocation plan for accumulated after-tax profits as of December 31st, 2025.
- The report of the remuneration for the Board of Directors, The Board of Supervisors, and The Secretary in 2025, and the remuneration plan in 2026;
- The selection of an audit firm for the financial statements in 2026
- The list of related parties and their interests in 2025 and the first four months of 2026;
- The **signing of contracts** valued at **35% or more of the total assets** in the most recent financial report, and authorization for the Board of Directors to execute contracts in 2027;
- Other matters within the authority of the General Meeting of Shareholders (if any).

4. Registration and Attendance Confirmation:

To ensure the success of the meeting, shareholders are requested to confirm their attendance by filling out the **Meeting Registration Form**. If unable to attend in person, shareholders may authorize a representative using the **Proxy Form** provided by the Company.

Please send confirmation to the following address:
No. 3, Hanoi Street, , Hong Bang Ward, Hai Phong City, or register via email:
mai1983hcpc@gmail.com before **4:30 PM, April 21st, 2026**.
Tel: 02253 821832

Shareholders attending the General Meeting are required to bring: the Invitation Letter, Original ID Card/Passport/Citizen Identification Card, a copy of the Business Registration Certificate (for organizations), the Confirmation of Attendance, and the original Letter of Authorization (along with the original Invitation Letter from the authorizing party) in case of attending the meeting as a proxy.

5. All meeting-related documents are available on the Company's website:
<http://www.hpvc.vn>.

We sincerely invite and look forward to your participation.

**On behalf of the Board of
Directors Chairwoman**



Nguyen Thi Kim Chi



Hai Phong Packing Vicem Joint Stock Company
No. 3, Hanoi Street, Hong Bang Ward, Hai Phong City

Telephone: 0225 3821832

Fax: 0225 3540272

Website: <http://www.hpvc.com.vn>

Business Registration Certificate No.: 0200600741



CONFIRMATION LETTER

ATTENDANCE AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026

HAI PHONG PACKING VICEM JOINT STOCK COMPANY

**To: THE BOARD OF DIRECTORS OF HAI PHONG PACKING VICEM JOINT
STOCK COMPANY**

Shareholder's name:.....

ID Card/Citizen ID/Passport/Business Registration Certificate No.:

.....

Issued on: at:

Number of shares owned (as of the final registration date on 24/03/2026):.....

Number of shares received by proxy (with attached authorization letter):.....

Total number of voting shares:.....

I confirm my attendance at the Annual General Meeting of Shareholders of Hai Phong Packing Vicem Joint Stock Company, which will be held on **April 22nd, 2026**, at the company's conference hall (**No. 3, Hanoi Street, Hong Bang Ward, Hai Phong City**).

Request to speak on the following matters (if any):.....

.....
.....
.....
.....
.....
.....

CONFIRMING PERSON
(Signature, full name, and seal)



AUTHORIZATION LETTER

Today, on/...../2026, at

Notes



Hai Phong Packing Vicem Joint Stock Company
No. 3, Hanoi Street, Hong Bang Ward, Hai Phong City
Telephone: 0225 3821832 Fax: 0225 3540272
Website: <http://www.hpvc.com.vn>
Business Registration Certificate No.: 0200600741



GROUP MEETING MINUTES

Today, on the day of, 2026, at

We, the shareholders of Hai Phong Packing Vicem Joint Stock Company, collectively hold shares, accounting for% of the total voting shares of Hai Phong Packing Vicem Joint Stock Company, as listed below:

No	Full name	ID Card	Number of Shares Owned	Signature
Total				

We confirm that we are shareholders of Hai Phong Packing Vicem Joint Stock Company as of March 24th, 2026.

We unanimously appoint:

Mr(Ms).....

ID:.....Issued on:.....at.....

Permanent address.....

Contact Number.....

To represent us and the total number of shares we own as listed above, totaling shares with a total nominal value of VND, accounting for% of the total voting shares of Hai Phong Packing Vicem Joint Stock Company.

The appointed representative shall attend the meeting and exercise shareholder rights corresponding to the total number of shares we own at the Annual General Meeting of Shareholders of Hai Phong Packing Vicem Joint Stock Company, which will be held on April 22nd, 2026.





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AGENDA OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS VICEM HAI PHONG PACKAGING JOINT STOCK COMPANY

Starting time: 08:30 AM, Wednesday, April 22, 2026

Venue: Hall of Vicem Hai Phong Packaging Joint Stock Company - No. 3 Hanoi Street,
Hong Bang Ward, Hai Phong City

TIME	CONTENT
7:30 – 8:30	Reception of delegates and shareholders; verification of procedures and distribution of documents
8:30 – 9:00	Opening ceremony; introduction of attendees
	Report on the results of verification of shareholders' eligibility to attend the Meeting
	Flag salute; introduction of delegates; guidance on the use of voting cards
	Approval of the Presidium, Secretariat, and Vote Counting Committee
	Voting by voting cards
9:00 – 9:20	The Presidium conducts the Meeting
	Approval of the Meeting Agenda
	Approval of the Meeting Working Regulations
	Voting by voting cards
9:20 – 10:00	Report on business performance in 2025 and plan for 2026
	Report on the activities of the Board of Directors (BOD) in 2025; Plan for 2026
	Report evaluating the BOD's activities in 2025 by the Independent Member of the BOD
	Report on the activities of the Supervisory Board in 2025; Plan for 2026
10:00 – 10:30	Proposal on the audited financial statements for 2025
	Proposal on profit distribution plan for 2025
	Proposal on remuneration for the BOD, Supervisory Board, and Company Secretary in 2025 and plan for 2026
	Proposal on selection of the auditing firm for the 2026 financial statements
	Report on related persons and their interests in 2025 and the first 4 months of 2026

TIME	CONTENT
	Proposal on signing contracts and transactions for purchase and sale under the authority of the General Meeting of Shareholders
10:30 – 10:50	Discussion and comments on reports and proposals
	Voting to approve reports and proposals
	Voting by ballot
10:50 – 11:10	Break (20 minutes)
11:10 – 11:20	Announcement of voting results
11:20 – 11:35	Reading of the Meeting Minutes and Resolution
11:35 – 11:40	Voting to approve the Minutes and Resolution
	Voting by voting cards
11:45	Closing of the Meeting
	Flag salute

ORGANIZING COMMITTEE

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2A
3A
C
C
C

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**VICEM HAI PHONG PACKAGING
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

No: /BC-HPVC

Hai Phong, April 22nd, 2026



DRAFT

**REPORT ON BUSINESS PERFORMANCE IN 2025
AND PRODUCTION AND BUSINESS PLAN FOR 2026**

Part I

BUSINESS PERFORMANCE RESULTS IN 2025

I. OPERATIONAL SITUATION

In 2025, Vicem Hai Phong Packaging Joint Stock Company organized production, business, and product consumption under the following advantages and difficulties:

1. Difficulties:

The international economic and political context remained unstable: Geopolitical conflicts in several countries and regions continued, strategic competition and trade tensions among major economies intensified; the United States' implementation of reciprocal tariffs affected global supply chains. The USD exchange rate increased significantly, while logistics and international transportation costs fluctuated sharply, directly impacting the supply of materials and inputs for production.

The domestic cement market experienced prolonged oversupply: Supply continued to exceed demand, leading to intense price competition. To reduce costs, many cement producers increased the use of additives, improved fineness and density, which increased pressure on packaging bags, causing risks of tearing and breakage during loading, unloading, and transportation.

Shift in product structure: The domestic market continued transitioning from bagged cement to bulk cement, reducing demand for cement bags. In addition, cement companies diversified products, requiring various packaging types in small batches with frequent design changes, increasing material costs, waste rates, and production organization difficulties.

Technological and equipment limitations: The Company's production lines have been in operation for many years, with outdated technology, low automation, and unstable performance. This has increased defective rates, repair and maintenance costs, and reduced competitiveness, especially as export markets are shifting to pasted bags while the Company currently only produces sewn bags.

Rising production costs: Electricity prices increased by 4.8% from May 10, 2025, and land rental costs increased by approximately 30% (equivalent to nearly VND 1 billion/year) from January 1, 2025, directly impacting production costs and narrowing profit margins.

Financial situation: Although receivables collection improved, some customers still maintained large and prolonged outstanding debts, affecting cash flow and business efficiency.

2. Advantages:

The Company continued to receive strong support and favorable conditions from the leadership of Vietnam Cement Corporation, Vicem Hai Phong Cement Company, and business partners. The Company's workforce maintained solidarity, dynamism, and creativity, striving to overcome difficulties and successfully complete assigned tasks.

II. OVERVIEW OF BUSINESS PERFORMANCE RESULTS:

1. Financial indicators in 2025:

Indicator	Unit	Plan 2025	Actual 2025	% Achievement	% vs 2024
Revenue	VND billion	283.705	265.032	93.42	154.31
Profit before tax	VND billion	0.850	1.274	149.88	161.47
State budget contribution	VND billion	5.959	4.845	81.31	111.92
EBITDA	VND billion	3.093	2.408	77.85	98.85
ROE	%	1.087	1.658	152.53	158.96
ROA	%	0.62	0.94	151.61	162.07

2. Production output in 2025:

2.1. Production output:

No.	Key indicators	Unit	Plan 2025	Actual 2025	% Achievement	% vs 2024
1	Fiber production	kg	1,500,000	1,606,609	107.11	112.54
2	Weaving	meters	21,000,000	23,388,323	111.37	110.46
3	Coating	meters	22,000,000	24,177,548	109.90	112.22
4	Printing & cutting	tubes	27,000,000	29,066,906	107.66	111.19
5	Bag sewing	pieces	27,000,000	29,199,760	108.15	112.23

2.2. Consumption output:

No.	Key indicators	Unit	Plan 2025	Actual 2025	% Achievement	% vs 2024
I	Total consumption	million bags	27.000	29.495	109.24	113.62
1	Hai Phong Cement	"	15.000	15.871	105.81	111.34
2	Song Thao Cement	"	2.250	1.301	57.82	57.93
3	Ha Long Cement	"	1.500	0.440	29.33	31.43
4	Dien Bien Cement	"	4.500	5.598	124.4	107.32
5	Other cement	"	3.750	6.285	167.60	221.07

3. General assessment:

3.1. Production:

Despite aging equipment, shortage of skilled labor, and urgent delivery requirements, the production department proactively coordinated with other departments to ensure flexible production and timely delivery. Total production reached 29.199 million bags, achieving 108.15% of the plan and increasing 12.23% compared to 2024.

However, product quality issues still occurred, such as seam tearing, broken bag ends, blurred or misaligned printing. The main causes were outdated equipment and technology, with only temporary solutions available.

3.2. Consumption:

Despite market difficulties, the Company maintained traditional markets within VICEM and expanded into new markets. Total consumption reached 29.495 million bags, achieving 109.24% of the plan and increasing 13.62% compared to 2024. The specific consumer markets are as follows:

Hai Phong Cement's total annual sales volume for cement bags is 15.871 million bags, reaching 105.81% of the plan, an increase of 11.34% compared to the same period in 2024. Song Thao Cement's sales volume for 2025 is 1.301 million bags, reaching 57.82% of the plan, a decrease of 42.07% compared to the same period in 2024.

Ha Long Cement's sales volume for 2025 is 0.440 million bags, reaching 29.33% of the plan, a decrease of 68.57% compared to the same period in 2024 (From Q2/2025, the company did not win the bid to supply cement bags to Ha Long Cement, which significantly affected the achievement of the set production target).

The target for Dien Bien Cement bags in 2025 is 5.598 million bags, reaching 124.4% of the plan, an increase of 7.32% compared to the same period in 2024.

Other cement bags in 2025 is 6.285 million bags, as 21.3% of the total consumption. Despite the low prices, these markets have contributed significantly to achieving the production target, maintaining stable production, and creating jobs for workers.

The Company strictly monitored customer payments and balanced supply with debt collection efforts.

The Company also supported cement export to Malaysia with Vicem Hai Phong Cement Company, contributing to debt recovery, improved cash flow, and reduced financial costs.

3.3. Financial performance:

Total revenue: VND 265.032 billion, achieving 93.42% of the plan, up 54.31% year-on-year; Profit before tax: VND 1.274 billion, achieving 149.88% of the plan, up 61.47% year-on-year.

3.4. Labor and employee welfare:

The total number of employees in 2025 as of December 31, 2025 is 160 people, a decrease of 8 people compared to the end of 2024 due to employee retirements and contract terminations.

The total payroll fund in 2025 (including the payroll fund for executives and staff) is VND 20.067 billion, an increase of 31.11% compared to the same period in 2024.

The average income of staff (including meal allowances and hazardous work allowances) in 2025 is VND 10.6 million/person/month, an increase of 44.8% compared to the same period in 2024.

The company always pays attention to meal allowances for its employees, focusing on ensuring food quality and hygiene.

The company also takes care of the environmental landscape and premises, improving and enhancing working conditions for its employees.

The company takes care of employees' well-being by organizing birthday celebrations for 100% of staff, giving gifts during holidays and Tet (Lunar New Year)...

The occupational safety team regularly inspects workplace hygiene, fire prevention and control, and fire safety, promptly reminding and reporting to the Director for timely handling of cases with safety risks.

The company has organized training and issued fire safety certificates to the on-site fire fighting team according to regulations, regularly inspects and operates fire pumps, and built a new 150m3 fire fighting water tank. Fire fighting equipment is inspected and maintained periodically.

Part II

BUSINESS PLAN FOR 2026

I. OPERATING CONDITIONS

The cement packaging market in 2026 is expected to face both opportunities and challenges:

1. Difficulties:

In 2026, the global economy will continue to be affected by complex geopolitical factors, particularly the risk of prolonged conflict and escalating tensions in some regions, increasing the risk of disruptions to the global energy supply.

Domestic cement consumption has not fully recovered, leading to a surplus of cement. It is projected that in 2026, the total cement production capacity of the entire industry could reach 126 million tons, while domestic consumption will only be around 80-85 million tons, putting pressure on cement manufacturers and packaging producers to find outlets for their products.

The packaging industry is highly competitive, especially cement bags, which face fierce competition from substitute products as well as from new market entrants. This not only impacts selling prices but also reduces profits for bag manufacturers.

From the early months of 2026, the prices of raw materials for packaging production, such as Kraft paper and plastic, have fluctuated sharply upwards due to the US-Israel-Iran conflict disrupting the supply chain. In particular, the price of plastic resin has skyrocketed by over 50%, and the supply is scarce, pushing the average production cost of bags up by 800-900 VND per bag. Increased production costs will directly affect the competitiveness of products and the efficiency of businesses.

Over the years of operation, the company's equipment and production lines have deteriorated, leading to increased waste and defective products, higher repair and maintenance costs, and a higher rate of bag breakage during loading and unloading at the factories. With inconsistent product quality and outdated production technology, the company finds it very difficult to compete with current packaging manufacturers.

The market trend for cement shifting from bagged to bulk cement, and from sewn bags to bottom-sealed bags, continues to impact production and employment for workers.

2. Advantages:

Despite the challenges, 2026 still presents several positive factors that could support the cement market and packaging industry:

The government continues to accelerate the disbursement of public investment and the development of transportation infrastructure, with many expressways, airports, seaports, and key projects being implemented nationwide. In addition, the real estate and construction markets are showing signs of gradual recovery, especially in the social housing and urban infrastructure segments. This could lead to increased demand for cement, thereby boosting demand for cement packaging.

The government is always supportive of businesses in implementing policies to support the cement industry, helping to promote its development.

II. BUSINESS PLAN FOR 2026

1. Financial targets:

- Revenue: VND 270.665 billion
- Profit before tax: VND 1.415 billion
- State budget contribution: VND 6.790 billion
- EBITDA: VND 3.021 billion
- Dividend: from 2% of charter capital
- ROE: 1.92%
- ROA: 1.09%

2. Production and consumption targets:

No.	Type of Cement Bags	Unit	Plan for 2026
1	Hai Phong Cement Bags	Million bags	15,000
2	Song Thao Cement Bags	“	2,250
3	Dien Bien Cement Bags	“	4,500
4	Other Cement Bags	“	6,250
	TOTAL	“	28,000

3. Labor and salary:

The total number of employees in 2026 is projected to be 168, a 5% increase compared to December 31, 2025.

The total planned payroll for 2026 (including salaries for executives and staff) is projected to be VND 20.842 billion.

The planned average income for staff (including meal allowances and hazardous work allowances) in 2026 is VND 10.99 million per person per month.

4. Solutions and implementation directions

To strive towards achieving the 2026 production and business plan, the Company proposes the following solutions for the coming period:

- In the context of high pressure on the production costs of packaging due to rising input material prices, to optimize production costs and proactively adapt to market fluctuations, the Company has proactively worked with customers to adjust the selling price of packaging to a reasonable level; reduced the supply volume for the low-cost, less efficient packaging market; and saved on production and business expenses.
- Research and implement a plan to install a rooftop solar power system in the production workshop area to proactively supplement a portion of the electricity supply for production, contributing to reducing dependence on the grid, thereby effectively utilizing the existing workshop roof area, while simultaneously implementing a green production orientation, saving energy, and enhancing the company's image with partners and customers.
- Maximize production output for VICEM units while continuing to effectively explore and expand into new markets to increase sales volume. Research market trends, diversify products, and proactively research new product lines to suit market changes.
- Focus on improving product quality for the main market, Hai Phong Cement: stabilizing technology, strengthening strict supervision of the production process to ensure the aesthetics and durability of the cement bags for both road and waterway cement loading and unloading.
- Continue to cooperate with Vicem Hai Phong Cement in promoting the export of cement to the Malaysian market, contributing to the recovery of outstanding cement bag debts, stabilizing cash flow, reducing financial costs, and bringing efficiency to the Company.
- Focus on closely monitoring accounts receivable and taking decisive measures to recover debts, preventing overdue debts, reducing financial costs, and ensuring efficient production and business operations.
- Strengthen measures to stabilize product quality, minimize the occurrence of defective products, and thoroughly address shortcomings in product quality management and sales.
- Maintain a regular equipment maintenance and repair plan, ensuring equipment is always in optimal working condition, coordinating between units to ensure smooth production, quality, and timely completion.
- Review the implementation of material consumption norms to ensure quality and efficiency. Strictly control each production stage, minimize scrap, waste, and defective products to save materials and reduce product costs.
- Utilize materials to ensure quality and timely delivery, compete on price, and closely follow the production plan to avoid large inventory levels that tie up capital.

- Strictly enforce labor discipline and operational discipline, strengthen occupational safety and health management, fire prevention and control, environmental protection, and improve working conditions for employees.

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

Conclusion

Distinguished delegates and shareholders,

With the tradition of solidarity, resilience, and creativity, the Company has strived to overcome challenges in 2025 and aims to successfully implement the 2026 plan.

The Company sincerely thanks VICEM, Vicem Hai Phong Cement Company, partners, and shareholders for their support.

Wishing all delegates and shareholders good health, happiness, and success.

Sincerely thank you!

Recipients:

- General Meeting of Shareholders
- Board of Directors, Supervisory Board
- Archive

GENERAL DIRECTOR

Hong Anh Viet

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**HAI PHONG VICEM PACKAGING
JOINT STOCK COMPANY**

No: ... /BC-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hai Phong, April 22, 2026

REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025 AND THE OPERATION PLAN FOR 2026

To: General Meeting of Shareholders of Vicem Hai Phong Packaging Joint Stock Company

Pursuant to the Company Charter and the Regulations on operation of the Board of Directors;

Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders and the 2025 business performance results, the Board of Directors reports to the General Meeting of Shareholders on the implementation results in 2025 and the plan for 2026 as follows:

I. EVALUATION OF THE IMPLEMENTATION OF THE 2025 GMS RESOLUTION

1. Implementation results

No	Indicator	Unit	Plan 2025	Actual	Achievement
1	Packaging production output	Million bags	27	29.199	108.14%
2	Packaging consumption output	Million bags	27	29.495	109.24%
3	Revenue and other income	Million VND	283,705	265,032	93.42%
4	Profit before tax	Million VND	850	1,274	149.88%
5	Profit after tax	Million VND	638	912	142.95%
6	State budget contribution	Million VND	5,959	4,845	81.31%
7	Cash dividend (expected)	% of charter capital	≥1%	2%	200%

2. Assessment of the implementation of the 2025 GMS Resolution

In 2025, the construction materials industry continued to face many difficulties and challenges in both production and consumption.

Regarding production: input material prices continued to increase, creating great pressure on production costs and raising product costs; disbursement of public investment remained slow and the economy's capital absorption capacity was still low.

Regarding cement consumption: there were many difficulties due to serious supply-demand imbalance; domestic demand was low while supply was high, inventories increased sharply; many plants had to reduce capacity or suspend kiln operations to limit operating and maintenance costs; the domestic real estate market grew slowly, many key construction projects were delayed, postponed or extended.

Competition among packaging suppliers became increasingly fierce due to the shift from bagged cement to bulk cement. The Company's main consumption market – Vicem Hai Phong Cement – requires very strict quality standards and harsh loading/unloading conditions. The future packaging market tends to use bottom-sealed bags, while the Company's current technology makes it difficult to compete and expand the market. Ensuring employees' income and livelihood remains challenging.

These factors directly affected the Company's production and business activities as well as its plans. Overall, the implementation results in 2025 basically met the Resolution of the 2025 Annual General Meeting of Shareholders.

II. ACTIVITIES OF THE BOARD OF DIRECTORS

1. Structure of the Board of Directors

The number of Board members in accordance with the Company Charter is 05 members, including: 01 Independent Director; 03 non-executive members. The Board assigned specific responsibilities to each member to oversee different operational areas of the Company.

2. Activities of the Board of Directors

In 2025, the Board organized and implemented its activities in accordance with the Company Charter, Internal Governance Regulations, and the Board's operational regulations, ensuring compliance with the Company's operational characteristics. Each Board member fulfilled their assigned duties and authority to direct the Company's business activities.

Based on the GMS Resolution, the Board directed the Executive Board to promptly handle difficulties and make appropriate decisions to ensure business operations.

3. Meetings of the Board of Directors

In 2025, the Board held quarterly regular meetings and extraordinary meetings to implement business tasks and GMS Resolutions.

Based on its rights and obligations under the law and the Company Charter, and the Resolution of the 2024 Annual GMS and actual conditions: 04 regular meetings were held; 11 written consultations were conducted; 15 resolutions and 8 decisions were issued; Board meetings were conducted in accordance with the principle of democratic centralism and legal compliance, ensuring appropriate business strategies. The Supervisory Board was invited to attend regular meetings and provide opinions. Key contents approved:

- Approval of quarterly and annual business plans and evaluation of implementation;
- Approval of annual salary fund and dividend payment for 2024;
- Issuance and amendment of technical norms in packaging production; Approval of related-party transactions; Selection of internal audit unit for 2025; Decisions related to organizing the 2025 GMS;
- Issuance of regulations on debt management, financial management, regulations on grassroots democracy in the workplace;

- The Board also directed personnel planning and organizational restructuring and regularly supervised the Executive Board.

4. Results of Monitoring the Activities of the Company's Executive Board and Management Staff

In 2025, the Board of Directors exercised its supervisory authority over the Executive Board and other management staff of the Company as stipulated in the Company Charter and legal regulations. At Board of Directors meetings, the General Director and other management staff reported and reviewed the results of implementing resolutions related to their assigned tasks.

During the performance of their duties, the Executive Board and management staff closely followed the resolutions of the General Meeting of Shareholders and the resolutions of the Board of Directors, fulfilling their responsibilities and powers in accordance with the law; the Executive Board implemented flexible and timely solutions to overcome difficulties and strived to successfully complete the assigned tasks; and fully reported to the Board of Directors as required.

At the end of each quarter and six months of 2025, the Executive Board prepared and audited financial statements as required. The financial statements are prepared and published in accordance with current accounting standards and legal regulations. The 2025 financial statements were independently audited and approved without any qualified opinion.

In 2025, the Management Board made significant efforts in managing production and business operations despite numerous difficulties. The Management Board and all employees worked together to overcome these challenges and achieve the 2025 production and business plan targets.

5. Other contents implemented in accordance with the GMS Resolution

a) Regarding the plan for profit distribution, appropriation of funds, and dividend payment: Implemented in full compliance with the approval of the 2025 Annual General Meeting of Shareholders.

b) Remuneration payment to the Board of Directors, Supervisory Board, and Company Secretary in 2025: Remuneration was paid in accordance with the approval of the General Meeting of Shareholders.

c) Selection of the auditor for the 2025 financial statements: An Viet Auditing Company Limited was selected as the auditor for the 2025 financial statements.

d) Contracts and transactions $\geq 35\%$ of the Company's total assets:

In 2025, the Company entered into contracts for the sale of packaging bags with two entities, with the total cumulative contract value during the year estimated to be $\geq 35\%$ of the Company's total assets, including:

- Vicem Hai Phong Cement Company Limited;
- Dien Bien Cement Joint Stock Company;

6. Report on transactions between the Company and members of the Board of Directors and their related parties; and transactions between the Company and other companies in which members of the Board of Directors are founding members or hold managerial positions within the three (03) most recent years prior to the transaction: None.

7. Activities of the Board of Directors' subcommittees: None.

8. Evaluate the results of task implementation and identify shortcomings

The Company's Board of Directors has consistently provided close and timely guidance, making appropriate and flexible decisions and implementing measures to help the Company's Executive Board fulfill its production and business plan, and proactively respond to market changes.

The Board of Directors has made significant efforts to fulfill the tasks assigned by the General Meeting of Shareholders: maintaining stable and developing production and business operations, ensuring employment and income for employees, and achieving a dividend payout ratio higher than that set by the General Meeting of Shareholders.

The Company strictly adheres to its tax obligations and follows the Party's guidelines and policies and the laws of the State.

During the management process, in addition to the achievements mentioned above, the Board of Directors recognizes that some limitations still exist, specifically: Due to the nature of the specialized work, activities have not been focused, and the executive body has not been closely monitored in supplementing and adjusting management regulations in a timely manner to comply with the Decrees and Circulars of the State and superior management agencies.

III. ORIENTATION AND TASKS FOR 2026

The US-Iran military conflict is creating a domino effect from the energy market to the petrochemical industry, directly impacting the cost of cement bag production, with PP plastic raw materials being the most severely affected. The Board of Directors will continue to closely monitor the situation to promptly implement appropriate management solutions, ensuring the stability of production and business operations and the interests of shareholders.

Based on an assessment of the domestic and international economic and political situation, as well as the context of the construction materials industry in general and the packaging industry in particular, the Company's Board of Directors sets forth the following basic objectives and tasks for 2026 for the General Meeting of Shareholders to consider and approve:

1. Key targets for 2026

- Output: 28 million bags
- Revenue: 270,665 million VND
- Profit before tax: 1,415 million VND
- State budget contribution: 6,790 million VND
- Dividend: $\geq 2\%$ of charter capital

2. Key Tasks of the Board of Directors

To achieve the 2026 plan objectives, the Board of Directors will focus on the following key tasks:

- Directing the Executive Board to effectively implement the 2026 production and business plan targets set by the General Meeting of Shareholders.
- Ensuring the Board of Directors' operations comply with the law, the Company Charter, and the Board of Directors' operating regulations.
- Continuing to approve quarterly, six-monthly, and annual production and business plans, evaluating the performance of tasks, and making timely decisions and adjustments to suit the Company's actual situation.
- Focusing on directing and promoting production and business with the goal of: ensuring quality and efficiency in production and business; preserving capital; fulfilling all obligations to the State; protecting the rights of shareholders; and stabilizing employment and income for employees.
- Directing the implementation of cost-saving measures and reductions in all areas of operation, lowering product prices to enhance product competitiveness and improve production and business efficiency.
- Continuing to review, adjust, and supplement the Company's internal management regulations and rules to suit the Company's actual situation and current State regulations.

Conclusion:

The above is the report on the Board of Directors' performance in 2025 and the plan for 2026. The Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration and approval.

Sincerely thank you.

Recipients:

- General Meeting of Shareholders
- Board members, Supervisory Board
- Archive

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRWOMAN

Nguyen Thi Kim Chi

DRAFT

**VICEM HAI PHONG PACKAGING
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness



No.....: /BC-HĐQT.ĐL

Hai Phong, April 22, 2026

(DRAFT)

REPORT

ASSESSMENT OF THE BOARD OF DIRECTORS' PERFORMANCE IN 2025

(Report of the Independent Member of the Board of Directors)

To: General Meeting of Shareholders of Vicem Hai Phong Packaging JSC

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and guiding documents;

Pursuant to the Law on Securities dated November 26, 2019;

Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of Vicem Hai Phong Packaging Joint Stock Company;

Pursuant to the Operating Regulations of the Board of Directors of the Company;

The Independent Member of the Board of Directors hereby reports the assessment of the Board of Directors' performance in 2025 as follows:

I. Activities of the Board of Directors in 2025:

1. Situation overview:

In 2025, the international political situation continued to evolve in a complex manner, with regional conflicts, strategic competition among major powers, and increasing trends of trade protectionism. These factors directly impacted global supply chains, disrupting the circulation of goods and increasing transportation and energy costs. In particular, the supply of imported raw materials such as kraft paper, plastic resins, and materials used in cement packaging production experienced occasional local shortages, with unpredictable price fluctuations, directly affecting the Company's production and business activities.

Competition among packaging suppliers has become increasingly intense due to the shift from bagged cement to bulk cement, and export cement markets transitioning to pasted bags instead of sewn bags, which has significantly affected the Company's packaging consumption market. At the same time, as cement plants tend to increase additives and fineness, packaging bags are required to be larger to meet on-site loading and unloading conditions.

Under pressure from logistics and energy costs as well as increasingly stringent quality and environmental standards, the Company has maintained stable production and gradually improved operational efficiency, ensuring successful fulfillment of targets approved by the General Meeting of Shareholders.

2. Activities of the Board of Directors:

In the context of numerous difficulties, the Company's Board of Directors analyzed and thoroughly assessed opportunities and challenges, thereby proposing various appropriate measures and directions in leadership, management, and effective operation, specifically:

- The Board of Directors operated with a sense of responsibility, transparency, and compliance with regulations applicable to listed companies. Meetings of the Board of Directors were convened in a timely manner and conducted in accordance with procedures stipulated in the Charter and internal corporate governance regulations. All meeting contents were thoroughly discussed and carefully evaluated by Board members to provide directions and solutions that maximize efficiency and benefits for the Company.

- Issues related to business strategy, market expansion, development of management systems, product diversification research, etc., were all reviewed and evaluated by the Board of Directors during periodic meetings.

- Resolutions and decisions of the Board of Directors at meetings were adopted based on the majority principle, with full minutes prepared and signed by attending members.

II. Assessment of the Board of Directors' performance in 2025

1. Organizational structure and remuneration of Board members

In 2025, the Board of Directors consisted of 05 members, including 01 independent member. Board members participated relatively fully and actively contributed opinions to strategic planning activities of the Company, ensuring compliance with regulations and corporate governance practices.

The remuneration of the independent member of the Board of Directors in 2025 was VND 4 million/month in accordance with the Resolution of the 2024 General Meeting of Shareholders. No additional operating expenses were incurred for the independent member during the year.

2. Operating mechanism of the Board of Directors

In 2025, the Board of Directors held 04 in-person meetings and 11 written consultations; the Independent Member attended 4/4 meetings and contributed opinions to all written consultations.

Board meetings were convened and conducted with clear plans and agendas. Documents were fully prepared and sent in advance to Board members and the Supervisory Board in accordance with regulations, complying with the Company Charter and current legal provisions. During meetings, Board members actively discussed, provided sharp and critical opinions, and conducted careful evaluations to make appropriate decisions for production and business activities in each period.

Issues relating to short-term and long-term strategies in business plans, development of management systems, and discussions on adjustments to business strategies in line with market conditions were handled closely, rigorously, and in compliance with the principle of democratic centralism. Debates between Board members and the Executive Board complied

with regulations; once resolutions were voted and approved, all members respected and implemented them in accordance with the meeting resolutions, ensuring collective strength and adherence to the Board's operating principles.

3. Results of governance and supervision:

Within its authority and responsibilities as prescribed by law and the Company Charter, and based on resolutions of the Annual General Meeting of Shareholders and the actual situation in 2025, the Board of Directors focused on directing and issuing timely resolutions and decisions to support organizational, production, business, and other activities.

The Board assigned specific responsibilities to each member by area, regularly evaluated business performance and the implementation of General Meeting resolutions, and provided timely direction to the Executive Board.

Board meetings were conducted in accordance with democratic centralism and legal regulations, ensuring sound business strategies, with the participation of the Supervisory Board, focusing on the following:

- Approving quarterly and annual business plans, evaluating implementation, and making timely adjustments;
- Approving the annual salary fund for employees; approving adjustments to technical-economic norms for production;
- Issuing regulations on debt management, financial management, and Regulations on grassroots democracy in the workplace;
- Directing personnel planning and utilization to meet production and business requirements;
- Regularly supervising and inspecting the Executive Board's compliance with resolutions, regulations, and directives.
- Board members fulfilled their roles and responsibilities in directing and supervising the Executive Board to implement approved matters, ensuring legal compliance and harmonizing the interests of the Company and shareholders, with the following results:
 - **Financial status and information disclosure:** The Company maintained a healthy financial position; revenue, profit, and liquidity indicators were well controlled; financial statements were audited and fairly presented; information disclosure complied with regulations for listed companies.
 - **Internal control and risk management:** The Company strengthened control over procurement, production, and sales processes; proactively identified risks related to raw material price fluctuations, dependence on the cement industry, and competitive pricing pressures; implemented mitigation measures such as inventory optimization and supply diversification.
 - **Related-party transactions:** Transactions with related parties were conducted in compliance with regulations, approved by the Board based on transparency; no conflicts of interest affecting shareholders arose.

III. Conclusion:

Overall, in 2025, both domestic and global political and economic conditions experienced significant fluctuations affecting the cement and packaging industries. However, the Board of Directors, with a strong sense of responsibility, fulfilled its functions and duties in supervising the Company's operations and providing appropriate strategic direction, ensuring efficient use of resources and achievement of targets assigned by the General Meeting of Shareholders, in compliance with the Company Charter and applicable laws.

The Board implemented decisive solutions to overcome difficulties, focusing on promoting production and business activities with the objectives of ensuring quality and efficiency, preserving capital, practicing savings and cost reduction across all operations, lowering product costs to enhance competitiveness and business efficiency, and fulfilling obligations to the State.

Despite facing numerous challenges from the business environment, with timely direction from the Board of Directors, strong management by the Executive Board, close supervision by the Supervisory Board, and the unity and efforts of all employees, the Company successfully fulfilled and exceeded several key targets set by the General Meeting of Shareholders.

This is the 2025 performance assessment report of the Independent Member of the Board of Directors. In my role as an Independent Board Member, I assess that the Company has maintained stable operations and transparent governance. I commit to continuing to fulfill my responsibilities to protect the legitimate rights and interests of shareholders.

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

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Supervisory Board;
- Archive: Administration, AGM documents.

INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS

Truong Thanh Hoan

DRAFT



**HAIPHONG PACKING VICEM JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

No : /BXH - BKS

Hai Phong, / / 2026

REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD IN 2025 AND WORK PLAN FOR 2026

**To: The General Meeting of Shareholders
Haiphong Packing Vicem Joint Stock Company**

Pursuant to the Law on Enterprises No. 59/2020/QH14;

Pursuant to the Law on Securities No. 54/2019/QH14;

Pursuant to the Charter of Haiphong Packing Vicem Joint Stock Company;

Pursuant to the Regulations on the Operation of the Supervisory Board of
Haiphong Packing Vicem Joint Stock Company;

Pursuant to the results of inspection and supervision activities of the
Supervisory Board in 2025;

The Supervisory Board respectfully reports to the General Meeting of
Shareholders on the results of its activities in 2025 and the operational plan for
2026 at Haiphong Packing Vicem Joint Stock Company (hereinafter referred to
as the “Company”) as follows:

I. ASSESSMENT OF THE SUPERVISORY BOARD'S ACTIVITIES IN 2025

1. Activities carried out in 2025

The Supervisory Board of the Company (SB) for the 2023-2028 term was
consolidated at the General Meeting of Shareholders (GMS) on 25/04/2023,
consisting of the following members:

- Ms. Nguyen Bich Hue: Head of the Supervisory Board
- Ms. Pham Thi Thuy: Member
- Ms. Nguyen Thi Kim Anh: Member

In 2025, the SB fully performed its functions and duties in accordance with
the law, the Company’s Charter, and the approved plan, specifically as follows:

- Developed working plans, assigned responsibilities, and held periodic meetings; conducted inspection and supervision through both direct and indirect methods.

- Supervised:

- + Compliance with legal regulations and the Company's Charter by the Board of Directors (BOD) and the Executive Board in the management and operation of production and business activities, specifically:

- + The legality, order, and procedures for issuing resolutions and decisions of the BOD and the Executive Board.

- + The implementation and results of executing resolutions of the General Meeting of Shareholders, resolutions of the BOD.

- + The review of the Company's annual and semi-annual financial statements.

- + The implementation of business plans and the efficiency of production and business activities.

- Inspected financial and accounting work; management of assets and liabilities; salary policies and employee benefits; and management of materials and inventories.

- Coordinated with the BOD and the Executive Board in reviewing and improving internal regulations; attended all meetings of the BOD and provided opinions in accordance with its functions.

Performed other duties in accordance with the Law on Enterprises and the Company's Charter.

The SB was provided with sufficient information and documents to carry out its supervisory duties. During the year, there were no complaints from shareholders related to the Company's management and operations.

II. RESULTS OF SUPERVISION OF THE BOARD OF DIRECTORS, THE EXECUTIVE BOARD IN 2025

1. Evaluation of the Board of Directors

The BOD for the 2023–2028 term operated in accordance with its functions and duties, specifically:

- Organized all meetings in compliance with regulations; meeting contents were fully discussed, voted on, and properly recorded in minutes.

- Issued 14 documents (11 Resolutions and 3 Decisions) within its authority, focusing on production and business plans, organizational and personnel matters, and the improvement of internal regulations; BOD resolutions were fully implemented in alignment with resolutions of the GMS, timely meeting the requirements of production and business activities.

- Directed and supervised the Executive Board in implementing production and business activities in line with the resolutions of the GMS, striving to achieve planned targets while ensuring employment and the welfare of employees.

Overall, the BOD operated in compliance with legal regulations, ensuring the effective performance of the Company.

2. Evaluation of the Executive Board

In 2025, to implement the resolutions of the GMS, as well as resolutions, decisions, and directives of the BOD, the Executive Board acted proactively and flexibly in directing and managing production and business activities, specifically:

- Regularly organized periodic and ad hoc meetings to direct departments and units in implementing production and business activities and to promptly address arising issues.

- Implemented comprehensive solutions in accordance with the production and business plan, the resolutions and decisions of the BOD, and market developments.

The Executive Board appropriately performed its assigned functions and duties; actively implemented the production and business plan; ensured continuity and stability in the Company's operations; and improved working conditions for employees.

III. EVALUATION OF BUSINESS PERFORMANCE RESULTS

1. Preparation and audit of financial statements

The 2025 financial statements were audited by An Viet Auditing Company Limited (an entity approved by the State Securities Commission to audit listed joint stock companies), prepared in accordance with Vietnamese Accounting Standards, and fairly and accurately reflect the financial position and operating results of the Company.

The financial statement figures fairly and accurately reflect, in all material respects, the financial position as at 31/12/2025, and the results of the Company's production and business activities for 2025.

2. Business performance results

The implementation of key targets under the Resolution of the GMS No. 23/NQ-DHDCD.HPVC dated April 18, 2025, is as follows:

No.	Content	Unit	2024	2025 Resolution	2025	% actual vs Resolution	% vs 2024
1	Bags produced	Million bags	26,017	27,000	29,199	108,14%	112,23%
2	Bags sold	Million bags	25,963	27,000	29,495	109,24%	113,60%
3	Total revenue and other income	Billion VND	171,755	283,705	265,032	93,42%	154,31%
4	Profit before tax	Billion VND	0,790	0,850	1,274	149,88%	161,47%
5	Profit after tax	Billion VND	0,570	0,638	0,912	142,95%	160,00%
6	Return on average equity (ROE)	%	1,04	1,24	1,66	133,87%	159,62%
7	State budget contribution	Billion VND	4,329	5,959	4,845	81,31%	111,92%

Key performance indicators all exceeded the plan:

- Production and sales volume reached over 108% of the plan;
- Profit before tax reached 149,88% of the plan;
- Profit after tax reached 142,95% of the plan.

3. Management, use, preservation and development of capital

The Company's equity amounted to 30.120.400.000 VND, unchanged in 2025. The Company used the capital for the proper purposes, ensuring its preservation and development.

4. Implementation of investment projects

In 2025, the Company had no construction investment projects.

5. Financial position of the Company

Key financial indicators of the Company as at 31/12/2025 are as follows:

Indicator	Unit	2024	2025
1. Asset structure			
- Current assets / Total assets	%	96,24	97,46
- Non-current assets / Total assets	%	3,76	2,54
- Receivables / Total assets	%	67,98	61,21

2. Capital structure			
- Liabilities / Total capital	%	44,03	43,33
- Equity / Total capital	%	55,97	56,67
- Liabilities / Equity	Times	0,79	0,76
3. Liquidity ratios			
- Quick ratio	Times	1,83	1,91
- Current ratio	Times	2,19	2,25
4. Profitability ratios			
- Profit after tax / Total assets (ROA)	%	0,58	0,94
- Profit after tax / Average equity (ROE)	%	1,04	1,66
- Profit after tax / Net revenue (ROS)	%	0,33	0,34

- Regarding asset structure, in 2025 it remained similar to 2024. The Company is in a stable production and business phase and has not yet expanded its production scale.

- Regarding capital structure, liabilities/total capital in 2025 was 43,33%, equivalent to 2024; liabilities/equity ratio was 0,76, which decreased by 0,03 since last year, indicating that the Company is financially self-reliant and maintains financial safety.

- Liquidity ratios increased compared to 2024 and remained above 1, reflecting the Company's strong financial health and its ability to meet debt obligations.

- Accounts receivable as at 31/12/2025 amounted to 55,30 billion VND, a decrease of 9,14 billion VND compared to the same period in 2024; there were no overdue or doubtful receivables. The Company proactively expanded into exporting clinker cement for cement manufacturing companies, improving efficiency and cash flow; receivables decreased mainly at Vicem Hai Phong (down 11,873 billion VND compared to the beginning of the year).

- Inventories as at 31/12/2025 were 14,38 billion VND, down 0,8 billion VND compared to the same period in 2024, indicating improved and well-maintained working capital efficiency.

- Payables as at 31/12/2025 totaled 42,06 billion VND (of which short-term liabilities were 42,06 billion VND and long-term liabilities were VND 0), a decrease of 0,95 billion VND compared to the beginning of the year (43,00 billion VND), mainly due to: short-term borrowings reduced to zero; payables

to employees increased by 2,11 billion VND; payables to suppliers decreased by 12,65 billion VND.

Due to effective cash flow management, no financial expenses were incurred; short-term borrowings and finance lease liabilities were zero, creating a solid foundation for 2026.

Profitability indicators relative to revenue and equity increased compared to 2024 due to a 61% increase in profit before tax.

4. Regarding personnel organization, salary fund and other expenses

The Company has issued salary regulations based on job positions associated with work performance, developed a human resource strategy and training needs, and implemented staff rotation and succession planning in alignment with the Company's production and business organizational model.

As of 31/12/2025, the total number of employees was 160, a decrease of 8 employees compared to the end of 2024 due to retirements and terminations of labor contracts.

The total salary fund in 2025 (including salaries for management and employees) amounted to **20,067** billion VND, an increase of 11% compared to the plan and 31,11% compared to the same period in 2024.

The average income of employees (including meal allowances and hazardous work allowances) in 2025 was 10,6 million VND per person per month, an increase of 44,8% compared to the same period in 2024.

The Company pays salaries in accordance with its salary regulations and fulfills social insurance contributions in compliance with the Law on Social Insurance. 100% of employees have signed labor contracts and participate in social security, health insurance, and unemployment insurance as prescribed by law.

The Company fully provides labor protection equipment in accordance with current State regulations and distributes them according to the Company's prescribed standards.

IV. IMPLEMENTATION OF THE RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS IN 2025 (No. 23/NQ-DHDCD.HPVC dated 18/04/2025)

1. Profit distribution for 2024 and dividend payment to shareholders

Total distributable profit for 2024: 570.037.450 VND

Dividend payment (1% of charter capital): 301.204.000 VND. The Company has completed dividend payment to shareholders in accordance with the 2025 Annual General Meeting resolution.

Allocation to bonus and welfare fund: 268.833.450 VND

2. Selection of auditing company for financial statements

The Company has signed a contract with An Viet Auditing Co., Ltd. to audit the 2025 financial statements in accordance with regulations.

3. Remuneration for the Board of Directors and the Supervisory Board in 2025

The Company has paid remuneration to the BOD, SB, and the Secretary in accordance with the levels approved by the General Meeting of Shareholders.

The total remuneration paid to the BOD, SB, and the Secretary in 2025 amounted to 420.000.000 VND, detailed as follows:

TT	Position	Number of personnel	For 2025	
			VND/ person/month	Total annual remuneration
1	Board of Directors	05		264.000.000
	Chairperson of the BOD	01	6.000.000	72.000.000
	Members of the BOD	04	4.000.000	192.000.000
2	Supervisory Board	03		120.000.000
	Head of the SB	01	4.000.000	48.000.000
	Member of the SB	02	3.000.000	72.000.000
3	Secretary	01	3.000.000	36.000.000
	Total			420.000.000

V. RECOMMENDATIONS OF THE SUPERVISORY BOARD

In 2025, amid numerous uncertainties threatening the global economy from recession, inflation, and escalating geopolitical tensions, the Vietnamese economy has been recovering and has achieved positive results. The Government has been actively directing and urging the removal of difficulties and obstacles to promote public investment, focusing on supporting the construction market; the real estate market has also shown clear growth in. The domestic cement manufacturing industry recorded good growth in both production output and consumption; however, it still faces many challenges such as supply-demand imbalance, intense price competition, a shift in demand from

bagged cement to bulk cement, and increasingly stringent customer requirements regarding quality and packaging variety. The Company is therefore facing fierce competition in the market. Meanwhile, outdated production lines have not been replaced or upgraded, leading to low equipment productivity and consumption norms, thereby affecting production and business efficiency.

In response to this situation, the Board of Directors, the Executive Board, and all employees of the Company have closely followed the assigned objectives and tasks in management and operations, organized production and business activities effectively, implemented cost-saving measures, ensured stable operation of machinery and equipment, promoted sales, and promptly met customer orders in terms of schedule, quantity, and quality. As a result, in 2025, the Company operated profitably, with after-tax profit reaching 160% of the plan set out in the Resolution of the 2025 Annual General Meeting of Shareholders.

2. Recommendations

Based on the inspection and supervision of the Company's operations, the Supervisory Board makes the following recommendations:

1) Regarding market

In addition to maintaining market share in traditional markets, the Company should actively expand into markets outside the VICEM system and diversify products to quickly adapt to market changes.

2) Regarding production

- Gradual investment in replacing deteriorated equipment:

As the machinery and equipment system has been in operation for more than 20 years, the remaining asset value as of 31/12/2025 is 2,075 billion VND, mainly consisting of construction assets: 0,886 billion VND, and transportation assets: 0,956 billion VND. The remaining value of machinery and equipment is almost 0 VND, with high material consumption and frequent breakdowns, causing significant waste and defective products.

- Concurrently, increase research and investment in adhesive bag production technology lines: Given the trend that companies are shifting to adhesive bags to reduce costs, the Company should study investment in this technology. Such investment must include careful evaluation of investment efficiency, payback period, consumption norms, defect rates, and must comply with the Company's procurement regulations and applicable laws.

- Enhance regular maintenance, servicing, and repair of equipment to ensure efficient utilization and stable production and business operations. At the

same time, strictly control the quality of semi-finished and finished products, thoroughly address shortcomings in quality management, stabilize product quality, and ensure the aesthetics and durability of packaging.

3) Regarding administration

- Enhancing procurement efficiency: Procurement activities should be conducted in a competitive, transparent, and efficient manner, aligned with practical needs and in compliance with current legal regulations. Proactively seek additional suppliers, especially for key raw materials, to ensure competitiveness in price, quality, and delivery schedule, thereby improving procurement efficiency. At the same time, closely follow production plans to avoid excessive inventory that may lead to capital being tied up.

- Cost reduction: Control cost utilization and sales policies from the beginning of each day and month to ensure efficiency and compliance with planned targets. Prepare periodic management reports on a quarterly and annual basis; analyze production and business results of each contract, including advantages and difficulties, in order to make timely decisions for the Company's production, business, and investment activities.

- Continue to develop the export of cement and clinker to efficient cement manufacturers with reciprocal cash flow arrangements to offset receivables, avoiding capital appropriation and saving interest expenses. For customers with deferred payment, apply bank guarantee mechanisms to prevent bad debts.

- Update, amend, and supplement the internal regulatory system in compliance with legal provisions and in line with the Company's actual conditions.

- Improve personnel quality while ensuring occupational safety.

VI. WORK PLAN FOR 2026

The Supervisory Board has developed its 2026 work plan with the following key contents:

- Conduct inspection and supervision of production and business activities in accordance with the functions and duties of the Supervisory Board.

- Monitor the implementation of resolutions of the GMS and the BOD, as well as compliance with the Company's internal regulations and applicable laws in the course of production and business operations.

- Review periodic financial statements.

- Inspect and monitor the financial situation, operational efficiency, and capital utilization.

- Review and improve the internal regulatory system in compliance with legal requirements and enhance production and business efficiency.

- Develop detailed work programs, improve the quality of supervisory activities; promptly report and make recommendations to the Board of Directors and the Executive Board during the performance of duties.

The Supervisory Board hereby respectfully submits to the General Meeting of Shareholders for consideration and approval.

Sincerely appreciated!

**ON BEHALF OF THE SUPERVISORY
BOARD
HEAD OF THE SUPERVISORY BOARD**

Nguyen Bich Hue

No: /TTr-HPVC

Hai Phong, April 22nd 2026

DRAFT

REPORT

Subject: Approval of the Audited Financial Statements in 2025

To: General Meeting of Shareholders of Hai Phong Packing Vicem Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14, dated June 17th, 2020, and its guiding documents;

Pursuant to the Charter on the Organization and Operation of Hai Phong Packing Vicem Joint Stock Company;

Pursuant to the audited results of the Financial Statements of Hai Phong Packing Vicem Joint Stock Company.

The Board of Directors of Hai Phong Packing Vicem Joint Stock Company respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the 2025 Financial Statements, which have been audited by An Viet Auditing Co., Ltd.

Citing key financial indicators as follows:

No	Article	Unit of Measurement	Value
1	Total Assets	VND	97.068.288.260
2	Liabilities	VND	42.057.586.697
3	Owner's Equity	VND	55.010.701.563
4	Contributed Capital	VND	30.120.400.000
5	Total Revenue and Other Income	VND	265.032.761.896
6	Total Expenses	VND	263.758.677.736
7	Profit Before Tax	VND	1.274.084.160
8	Profit After Tax	VND	912.318.636
9	Basic Earnings Per Share	VND	303

The 2025 Financial Statements have been disclosed in accordance with regulations and published on the Company's website at <http://hpvc.com.vn>, including:

1. Auditors' Report
2. Balance Sheet
3. Income Statement
4. Cash Flow Statement
5. Notes to the Financial Statements

Respectfully submit to the General Meeting of Shareholders for review and approval!

ON BEHALF OF THE BOARD

CHAIRWOMAN

Recipients :

- As above;
- The Board of Directors, the Board of Supervisors
- The clerical office, the Finance & Accounting Department.

Nguyen Thi Kim Chi

No.: /TTr-HPVC

Hai Phong, April 22nd 2026

DRAFT

REPORT

Subject: Approval of the Profit Distribution in 2025

To: General Meeting of Shareholders of Hai Phong Packing Vicem Joint Stock Company

Pursuant to the Charter on the Organization and Operation of Hai Phong Packing Vicem Joint Stock Company;

Pursuant to the audited 2025 Financial Statements of Hai Phong Packing Vicem Joint Stock Company;

Pursuant to Resolution No. 23/NQ-ĐHĐCĐ.HPVC, dated April 18th, 2025, the 2025 Annual General Meeting of Shareholders of Hai Phong Packing Vicem Joint Stock Company, approving the dividend distribution ratio from 1% of charter capital.

The Board of Directors respectfully submits to the General Meeting of Shareholders the profit distribution in 2025 as follows:

NO	Article	Unit	Ratio %	Amount
I	Charter Capital	VND		30.120.400.000
II	Profit Distribution	VND		
1	Profit in 2025	VND		1.274.084.160
2	Payable Income Tax	VND		361.765.524
3	Undistributed After-Tax Profit	VND		912.318.636
4	Allocation to Bonus and Welfare Fund	VND		309.910.636
5	Dividend Distribution in 2025	VND	2%	602.408.000
6	Allocation to Investment and Development Fund	VND		0
7	Remaining Profit	VND		0

Respectfully submit to the General Meeting of Shareholders for review and approval./.

Best regards!

**On behalf of the Board of Directors
CHAIRWOMAN**

Recipients:

- As above
- The Clerical Office, The Finance & Accounting Department, The Board of Directors

Nguyen Thi Kim Chi

THE BOARD OF SUPERVISORS

No: /TTr-HPVC-BKS

Hai Phong, April 22nd 2026

DRAFT

REPORT

Subject: Selection of Audit Firms for the Financial Statements in 2026

To: General Meeting of Shareholders of
Hai Phong Packing Vicem Joint Stock Company



Pursuant to the Law on Enterprises No. 59/2020/QH14, dated June 17th, 2020;

Pursuant to Decision No. 2559/QĐ-BTC dated November 20th, 2023, on the approval of audit firms and practicing auditors to audit public interest entities in 2025;

Pursuant to the Charter on the Organization and Operation of Hai Phong Packing Vicem Joint Stock Company;

Pursuant to the Operating Regulations of The Board of Supervisors in Hai Phong Packing Vicem Joint Stock Company, issued on April 16th, 2024;

Pursuant to the organizational and management requirements of Hai Phong Packing Vicem Joint Stock Company.

The Board of Supervisors in Hai Phong Packing Vicem Joint Stock Company respectfully submits to the General Meeting of Shareholders the selection of an independent audit firm to conduct the audit of the Financial statements in 2026 as follows:

1. Criteria for selecting an Independent Audit Firm

A reputable independent audit firm approved by the State Securities Commission to audit listed companies in accordance with securities laws.

An audit firm with a team of auditors who are honest, uphold professional ethics, highly qualified, and experienced to ensure the quality of the financial statement audit.

Reasonable audit fees that align with the scope, content, and timeline required by the Company.

2. Proposed List of Independent Audit Firms:

To prepare for the audit of the financial statements in 2026, The Board of Supervisors respectfully submits to the General Meeting of Shareholders the following list of independent auditing firms:

- An Viet Auditing Company Limited
- Vietnam Auditing and Valuation Company Limited (VAE)
- International Certified Public Accountant (iCPA)

The Board of Supervisors respectfully requests the General Meeting of Shareholders to:

1. Approve the list of independent audit firms to audit the financial statements in 2026 as mentioned above.
2. Authorize the Board of Directors to select one of these audit firms to conduct the audit of the financial statements in 2026

Respectfully submit to the General Meeting of Shareholders for review and approval!

**On behalf of the Board of Supervisors
THE HEAD OF THE SUPERVISORS**

Recipients:

- As above;
- The clerical office, the Finance & Accounting Department, the Board of Directors, General Meeting of Shareholders

Nguyen Bich Hue



No: /TTr-HPVC

DRAFT

Hai Phong, April 22nd 2026

REPORT



Subject: Approval of Remuneration for the Board of Directors, the Board of Supervisors, and the Secretary in 2025 and Remuneration Plan in 2026

To: General Meeting of Shareholders of
Hai Phong Packing Vicem Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14, dated June 17, 2020;
Pursuant to the Charter of Hai Phong packing Vicem Joint Stock Company;
Pursuant to the business performance results of 2025 and the business plan for 2026 of Hai Phong Packing Vicem Joint Stock Company;

The Board of Directors of Hai Phong Packing Vicem Joint Stock Company respectfully submits to the General Meeting of Shareholders about approval of the remuneration for the Board of Directors and the Board of Supervisors in 2025; and the remuneration plan in 2026 as follows:

1. The remuneration in 2025

The total expense of the remuneration for the Board of Directors, the Board of Supervisors and the Secretary in 2025 is VND 420,000,000.

2. Remuneration Plan in 2026:

The Board of Directors respectfully submits to the General Meeting of Shareholders about approval of the remuneration plan for the Board of Directors, the Board of Supervisors and the Secretary in 2026 as follows:

No	Position	Quantity	Remuneration Rate (VND/person/month)	Months	In 2025	In 2026
I	The Board of Directors	5			264.000.000	264.000.000
1	The Chairman of the Board of Directors	1	6.000.000	12	72.000.000	72.000.000
2	The Members of the Board of Directors	4	4.000.000	12	192.000.000	192.000.000
II	The Board of Supervisors	3			120.000.000	120.000.000
1	The Head of The Board of Supervisors	1	4.000.000	12	48.000.000	48.000.000
2	The Members of the Board of Supervisors	2	3.000.000	12	72.000.000	72.000.000
III	The Secretary	1	3.000.000	12	36.000.000	36.000.000
IV	Total				420.000.000	420.000.000

Respectfully submit to the General Meeting of Shareholders for review and approval./.

Recipients:

- As above;
- The clerical office, The Finance & Accounting Department, the Board of Directors

On behalf of the Board of Directors
CHAIRWOMAN

Nguyen Thi Kim Chi

No: /TTr-HPVC

Hai Phong, April 22nd 2026

DRAFT

REPORT



Subject: Approval of the Purchase and Sale Contract with Vicem Hai Phong Cement Company Limited in 2027

To: General Meeting of Shareholders of Hai Phong Packing Vicem Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020, and its guiding documents;

Pursuant to the Charter on the Organization and Operation of Hai Phong Packing Vicem Joint Stock Company;

Pursuant to Proposal No. 86/TTr-HPVC dated February 23rd, 2026, from the Company's Director regarding the proposed signing of the purchase and sale contract with Vicem Hai Phong Cement Company Limited in 2027;

Pursuant to Resolution No. 10/NQ-HĐQT date March 13th, 2026 of the Board of Directors approving the signing of the purchase and sale contract with Vicem Hai Phong Cement Company Limited in 2027.

According to point (r), clause 2, Article 15 of the Company's Charter: The General Meeting of Shareholders has the authority to decide on the Company's signing of contracts and transactions with the entities specified in clause 1, Article 167 of the Law on Enterprises when the transaction value is equal to or greater than 35% of the Company's total asset value recorded in the latest financial statements.

According to the independently audited 2025 financial statements of Hai Phong Packing Vicem Joint Stock Company, the total asset value as of December 31st, 2025, is VND 97.068 billion, and 35% of the total asset value is VND 33.973 billion.

Every year, Vicem Hai Phong Cement Company Limited (hereinafter referred to as "Vicem Hai Phong")—a subsidiary of Vietnam Cement Corporation and an entity specified in Clause 1, Article 167 of the Law on Enterprises—conducts bidding for procurement and supply contracts. The contract value of Vicem Hai Phong consistently exceeds 35% of the total assets recorded in the financial statements as of December 31st every year. Since this contract falls under the authority of the General Meeting of Shareholders (GMS) for approval, and the GMS is expected to be held in April 2027, or if shareholder approval is sought via written consultation, the process would require considerable time. Delays in obtaining approval could result in failure to sign this critical economic contract, leading to significant losses for the Company and its shareholders. Therefore, the Board of Management has submitted the proposal to

the Board of Directors for approval of the purchase and sale contract with Vicem Hai Phong in 2027.

In order to meet the requirements of the production and business process and ensure flexibility and timeliness in transactions and contract signing for the supply of goods with Vicem Hai Phong, the Board of Directors respectfully submits the following proposal to the General Meeting of Shareholders for approval:

- Approve the signing of the sales contract with Vicem Hai Phong Cement Company Limited, which falls under the authority of the General Meeting of Shareholders, and authorize the Board of Directors to make the decision (the Company is expected to participate in the bidding process for the 2027 sales contract with Vicem Hai Phong in January 2027 (before the 2027 Annual General Meeting of Shareholders)).

Respectfully submit to the General Meeting of Shareholders for review and approval.

**On behalf of the Board
CHAIRWOMAN**

Recipients:

- As above;
- The Board of Directors,
General Meeting Files.

Nguyen Thi Kim Chi



No: /BC-HPVC

Hai Phong, April 22nd 2026

DRAFT

REPORT

**List of contracts and transactions with related parties
of the Company in 2025 and the first 4 months of 2026**

To: The General Meeting of Shareholders of Hai Phong Packing
Vicem Joint Stock Company.

Based on the Enterprise Law in 2020 and its guiding documents;

Based on the Charter of Hai Phong Packing Vicem Joint Stock Company.

The Company's Director reports to the General Meeting of Shareholders the list of related parties who have signed contracts or conducted transactions with the Company in 2025 and the first four months of 2026 as follows:

1. List of contracts and transactions with related parties of the Company in 2025:

No	Related Party	Related Interests	Contract Number, and Date of Signing	Contract Value (billion VND)	Note
1	Vicem Hai Phong Cement Company Limited	Sale and Purchase of KPK bags	No. 49/HDKT-XMHP, dated February 28, 2025	74,750	
2	Vicem Song Thao Cement Joint Stock Company	Sale and Purchase of PK bags	Decision No. 13/2025/HDKT, dated February 7, 2025	11,007	
3	Ha Long Cement Joint Stock Company	Sale and Purchase of KPK bags	No. 79/HLC-BBHP/2024, dated June 18, 2024;	10,969	
4	Vicem Ha Tien Joint Stock Company	Sale and Purchase of KPK bags	No. 001.HP/25-CCVB.KPK, dated July 31, 2025	4,812	
5	Vietnam National Cement Corporation	Consulting Contract for Management Skills Transfer and Market Development	In 2025, implementation follows Contract No. 1341/VICEM-HĐKT, dated July 26th, 2018, and the amended appendix dated May 10th, 2024.	0,158	

2. List of contracts and transactions with related parties of the Company in the first months of 2026:

No	Related Party	Related Interests	Contract number, And Date of Signing	Contract Value (billion VND)	Note
1	Vicem Hai Phong Cement Company Limited	Sale and Purchase of KPK bags	No. 49/HDKT-XMHP, dated February 28, 2025	74,750	
2	Vicem Song Thao Cement Joint Stock Company	Sale and Purchase of PK bags	Decision No. 27/2026/HDKT, dated February 5, 2026;	9,525	
3	Ha Long Cement Joint Stock Company	Sale and Purchase of KPK bags	No. 261/HLC-BBHP/2025, dated December 23, 2025	2,999	
4	Vietnam National Cement Corporation	Consulting Contract for Management Skills Transfer and Market Development	The project in 2026 will be implemented according to Contract No. 1341/VICEM-HDKT, dated July 26, 2018, and the amendment appendix dated May 10, 2024.	Acceptance value based on the actual volume of completed work.	

The Director respectfully submits to The General Meeting of Shareholders

DIRECTOR

Recipients:

- As above;
- The Board of Directors, The Board of Supervisors
- The Clerical Office (save); The file of The General Meeting.

Hong Anh Viet

VOTE INSTRUCTION

**1. Type of ballot:**

Pink ballot: Voting ballot (Voting form)

2. Voting method using the Voting Ballot*Voting method:*

+ Shareholders or authorized representatives vote on each item by marking "X" or "V" in the corresponding box on the Voting Ballot (Voting form) in the following order: "Agree," "Disagree," or "No opinion."

+ In case of a change of opinion, the shareholder crosses out the incorrect vote, writes the correct vote, and initials next to the box to confirm the final choice to prevent forgery.

+ Shareholders sign and write their full names after completing the voting on all the items on the Voting Ballot.

3. Illustration:*Voting Ballot (Voting form):*

No.	Voting items	Agree	Disagree	No opinion
1	Approve the income statement in 2025 and the business plan in 2026 according to the Report No.../BC-HPVC dated 22/4/2026			
2	Approve the report of the Board of Directors' activities in 2025 and the activity orientation in 2026 according to the Report No.../BC-HDQT dated 22/4/2026			
3	Approve the report of the Independent Non-executive Directors on the Board of Directors' activities in 2025 according to the Report No.../BC-HDQTĐL dated 22/4/2026			
4	Approve the report of the Board of Supervisors on the results of monitoring activities in 2025 and the operational orientation in 2026 according to the Report No.... /BXH-BKS dated 22/04/2026			
5	Approve the audited financial statements in 2025 according			

	to the Report No... /TTr-HPVC dated 22/4/2026			
6	Approve the plan for the distribution of accumulated after-tax profit up to December 31st, 2025, according to the Report No... /TTr-HPVC dated 22/4/2026			
7	Approve the remuneration for The Board of Directors, The Board of Supervisors, and The Secretary in 2025, as well as the remuneration plan in 2026, according to the Report No... /TTr-HPVC dated 22/4/2026			
8	Approve the selection of the audit firms for the financial statements in 2026, according to the Report No... /TTr-HPVC-BKS dated 22/4/2026			
9	Approve the signing of the purchase and sale agreement with Vicem Hai Phong Cement Company Limited in 2027, according to the Report No... /TTr-HPVC dated 22/04/2026			

Note:

For the vote on item number 9 - Approval of the signing of the transaction contract for buying and selling with Vicem Hai Phong Cement Company Limited in 2026: According to the provisions of Clause 4, Article 167 of the Enterprise Law No. 59/2020/QH14, dated June 17, 2020. Excerpt: "Shareholders with an interest related to the parties in the contract or transaction do not have the right to vote." Therefore, Vietnam National Cement Corporation (Vicem) is a shareholder with an interest related to Hai Phong Cement (the party in the buying and selling contract for cement bags) and thus Vicem does not have the right to vote on item number 9.

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Hai Phong, April 22nd, 2026



VOTING FORM
ANNUAL GENERAL MEETING OF SHAREHOLDERS
IN 2026

Full Name of Shareholder:.....

Shareholder Code:.....

Number of voting shares: shares

Voted items at the Annual General Meeting of Shareholders in 2026

No	Voted items	Agree	Disagree	No opinion
1	Approve the income statement in 2025 and the business plan in 2026 according to the Report No.../BC-HPVC dated 22/4/2026			
2	Approve the report of the Board of Directors' activities in 2025 and the activity orientation in 2026 according to the Report No.../BC-HĐQT dated 22/4/2026			
3	Approve the report of the Independent Non-executive Directors on the Board of Directors' activities in 2025 according to the Report No.../BC-HĐQTĐL dated 22/4/2026			
4	Approve the report of the Board of Supervisors on the results of monitoring activities in 2025 and the operational orientation in 2026 according to the Report No.... /BXH-BKS dated 22/04/2026			
5	Approve the audited financial statements in 2025 according to the Report No... /TTr-HPVC dated 22/4/2026			
6	Approve the plan for the distribution of accumulated after-tax profit up to December 31st, 2025, according to the Report No... /TTr-HPVC dated 22/4/2026			
7	Approve the remuneration for The Board of Directors, The Board of Supervisors, and The Secretary in 2025, as well as the remuneration plan in 2026, according to the Report No... /TTr-HPVC dated			

	22/4/2026			
8	Approve the selection of the audit firms for the financial statements in 2026, according to the Report No... /TTr-HPVC-BKS dated 22/4/2026			
9	Approve the signing of the purchase and sale agreement with Vicem Hai Phong Cement Company Limited in 2027, according to the Report No... /TTr-HPVC dated 22/04/2026			

Noted:

- 1. Shareholders are requested to vote by marking an X or a V in one of the three boxes "Agree," "Disagree," or "No Opinion" for each voted item.*
- 2. This voting form must be submitted to the Vote Counting Committee for vote counting after the items have been voted at the General Meeting.*

SHAREHOLDER
(Signature and full name)



Hai Phong, April 22nd 2026

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REGULATIONS

REGULATIONS ON WORKING PROCEDURES AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS HAI PHONG PACKING VICEM JOINT STOCK COMPANY IN 2026

CHAPTER I: GENERAL PROVISIONS

Article 1: General Provisions

These regulations define the rights and obligations of shareholders and the responsibilities of participants in the General Meeting of Shareholders; the discussion procedures at the Annual General Meeting of Hai Phong Packing Vicem Joint Stock Company in 2026 (hereinafter referred to as "the General Meeting") to ensure the meeting is conducted effectively.

Article 2: Purpose

These regulations aim to ensure that the General Meeting is conducted in accordance with legal procedures and statutory requirements; is orderly, safe, and completed within the scheduled agenda; allows shareholders to exercise their rights and legitimate interests democratically, equally, in solidarity; and reflects the majority's will in the best interest of shareholders and the company's sustainable development.

Article 3: Agenda

1. The agenda of the General Meeting will be sent to shareholders along with the Invitation Letters.

Shareholders or groups of shareholders holding at least 5% of the total common shares have the right to propose additional topics to the agenda. Proposals must be submitted in writing to the Company no later than three working days before the opening of the General Meeting (i.e., before 5:00 PM on April 19th, 2026). The proposal must clearly state the shareholder's name, the number of shares held, the shareholder's identification code, and the proposed agenda item

The convener of the General Meeting shall accept and include these proposals in the projected agenda unless they are submitted late, lack sufficient information, or pertain to matters beyond the authority of the General Meeting.

The agenda and content of the General Meeting must be approved by shareholders at the opening session through a show of voting cards.

Article 4: Obligations of Shareholders at the General Meeting

Shareholders attending the General Meeting must comply with the following rules:

1. Dress appropriately and professionally.
2. Present valid identification, the invitation letter, and any proxy documents (if applicable) at the reception desk for verification.
3. Keep quiet and conduct themselves seriously during the meeting.
4. No smoking, No talking, and no using mobile phones in the meeting hall.

5. Communicate in a courteous and respectful manner.
6. Sit in designated areas assigned by the Organizing Committee and strictly follow seating arrangements.
7. Follow the chairperson's instructions and only speak when permitted.
8. Any participant who fails to comply with shareholder verification procedures, disrupts the meeting, or interferes with proceedings may be removed by the chairperson.

CHAPTER II: ORGANIZATION OF THE GENERAL MEETING

Article 5: Contents approved by the shareholders' meeting

The Annual General Meeting of Shareholders of Hai Phong Packing Vicem Joint Stock Company has the authority to discuss and approve the following contents:

1. The income statement in 2025 and business plan in 2026;
2. The activities of the Board of Directors (BOD) in 2025 and plans in 2026
3. The monitoring activities of The Board of Supervisors in 2025 and plans in 2026;
4. The report of the audited financial statements in 2025
5. The report of selecting audit firms for the financial statements in 2026;
6. The Report of the profit distribution and dividend payment in 2025 and distribution plan in 2026;
7. The report of the remuneration for the Board of Directors, The Board of Supervisors, and The Secretary in 2025 and in 2026;
8. The report of transactions and contracts with Vicem Hai Phong Cement Co., Ltd. in 2027, and authorization for the BOD to decide on the contracts in 2027.

Article 6: The Chairman Board

The General Meeting is presided over by the Chairman Board, consisting of the Chairperson (who is the Chairman of the Board of Directors) and other members. The Chairperson is the leader of the General Meeting. The Chairman Board operates based on democratic centralism and in compliance with laws and the Company Charter

The Chairman Board is responsible for:

1. Conducting the General Meeting in accordance with the agenda, regulations, and approved rules.
2. Guiding discussions and voting on agenda items and related contents at the General Meeting.
3. Postponing the General Meeting to a later time when the registered attendees has been met (no more than three working days) or changing the meeting location if disruptions occur, which may prevent the meeting from being conducted fairly and legally
4. Respond to the issues requested by the General Meeting
5. Resolving issues arising during the General Meeting.

Article 7: The Secretary of The General Meeting

1. The Secretary assists the Chairman Board and is appointed by the Chairperson
2. The Secretary's responsibilities include:

- Recording the contents of the general meeting accurately and truthfully.
- Assisting the Chairman Board in announcing documents, conclusions, or notices to shareholders upon request.
- Having responsibilities to the Chairman Board and the General Meeting of Shareholders for assigned duties; accurately and honestly record the entire proceedings of the meeting, including matters approved by shareholders as well as those reserved for further consideration; receiving shareholders' feedback; drafting the minutes and the resolutions approved at the General Meeting.

Article 8: Shareholder Eligibility Verification Committee

The committee consists of four members appointed by the Company and is responsible for:

1. Assisting the Chairman Board in verifying the conditions for conducting the meeting.
2. Checking shareholders' eligibility.
3. Distributing voting cards and ballots before the meeting starts;
4. Report to the General Meeting of Shareholders on the conditions for conducting the meeting.

Article 9: Vote Counting Committee

The Vote Counting Committee is nominated by the Chairman Board and approved by shareholders. It is responsible for:

1. Explaining voting procedures;
2. Reviewing and reporting to the General Meeting on violations of voting rules or complaints .
3. Organizing the voting process;
4. Inspecting and supervising the voting process of shareholders and shareholders' representatives.
5. Announcing voting results;
6. Submitting vote counting results to The Chairman Board of The Secretary

Article 10: Shareholders' Rights

1. The shareholders have the right to attend the General Meeting in person or authorize a representative using a Proxy Letter (as per the form prescribed by the Organizing Committee) to participate, provide feedback, and vote on contents in the meeting agenda. Each shareholder or their representative must bring valid identification, including a Citizen Identification Card (or passport), the Meeting Invitation, and the Proxy Letter (if applicable) to submit to the Shareholder Eligibility Verification Committee. Upon verification, they will receive a Voting Card and a Voting Form to participate in the voting process.

Shareholders or shareholder representatives arriving late to the General Meeting may register upon arrival and will have the right to vote immediately after registration. The Chairperson is not responsible for pausing the meeting for late registrations, and the validity of voting sessions conducted prior to their registration will remain unaffected.

2. Shareholders will be publicly informed by the Organizing Committee about the General Meeting agenda and will receive relevant documents. They have the following responsibilities:

- Comply with the General Meeting regulations.
- Complete the registration procedures with the Organizing Committee.
- Participate in discussions on the reports.
- Vote on matters presented at the General Meeting.
- Adhere to the instructions of the Chairperson.

CHAPTER III: DISCUSSIONS, VOTING, AND MEETING MINUTES

Article 11: Discussions at the General Meeting

When discussing matters on the agenda, shareholders must adhere to the following regulations:

Principles: Shareholders who want to speak must obtain approval from the Chairperson before making their statements.

Speaking Procedure: Shareholders must keep their comments brief and focused on key issues relevant to the approved agenda. Discussions must align with the agenda, comply with legal regulations, and avoid personal matters or topics beyond the company's authority.

The Chairperson will arrange the speaking order based on registration and respond to shareholder inquiries. Questions and comments will be compiled and answered in sequence. If multiple shareholders raise similar points, the Chairperson may group them for a collective response. Once all shareholder comments are collected, the Chairperson will either address them individually or delegate the Company's executive members to provide responses.

Article 12: Voting at the General Meeting

1. Voting Rules:

- All matters on the agenda of the General Meeting shall be approved through voting by all shareholders using Voting Cards (Voting Form)/Ballots based on their owned and represented shares.

Each shareholder shall be issued one Voting Card and one Ballot, which include the shareholder's/authorized representative's name, the number of shares with voting rights (both owned and authorized), and the Company's official seal.

2. Voting Procedures:

- Voting by Voting Card applies to items such as the approval of the agenda, the working regulations of the General Meeting, the Vote Counting Committee members, the Meeting Minutes, the Resolutions of the General Meeting, and other issues that do not require voting by Ballot (if any).

Shareholders shall vote by raising their Voting Cards when the Chairperson calls for opinions: "approve," "disapprove," or "abstain." Shareholders who do not raise their Voting Cards shall be considered as abstaining from voting. The voting process follows this order: counting votes for approval, then votes for disapproval, and finally votes for abstention. The voting results shall be calculated as a percentage of the total number of valid Voting Cards against the total number of shares of all shareholders or authorized representatives attending the meeting.

- Voting by Ballot applies to matters such as the approval of Reports and Proposals at the General Meeting. Shareholders shall vote as follows:

+ Shareholders or authorized representatives shall vote on each item by marking an "X" in the corresponding box on the Ballot in the order: "approve," "disapprove," or "abstain." After completing all votes, the shareholder shall sign the Ballot and place it in the ballot box. The Vote Counting Committee shall collect the Ballots for result tabulation.

+ If a shareholder changes their decision, they must initial next to their final selection to prevent forgery.

3. Approval of General Meeting Resolutions:

The conditions for approving resolutions of the General Meeting of Shareholders comply with the provisions of Article 21 of the Company's Charter.

Article 13: Meeting Minutes and Resolutions

All proceedings of the General Meeting must be recorded in the Meeting Minutes by the Secretary. The Meeting Minutes and Resolutions must be read and approved before the conclusion of the General Meeting by Voting Cards.

The above constitutes the full Working Regulations of the Annual General Meeting of Shareholders of Hai Phong Packing Vicem Joint Stock Company in 2026.

Respectfully submit to the General Meeting for consideration and approval!

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRWOMAN**

Recipients:

- The General Meeting of Shareholders;
- To be archived: The Clerical Office, The Board of Directors.

Nguyen Thi Kim Chi

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VICEM HAI PHONG PACKAGING JSC

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No: /NQ-ĐHĐCĐ.HPVC

Hai Phong, April 22, 2026



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RESOLUTION

OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS VICEM HAI PHONG PACKAGING JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Vicem Hai Phong Packaging Joint Stock Company;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of Vicem Hai Phong Packaging Joint Stock Company dated April 22, 2025,

RESOLVES:

Article 1: To approve the Report on business performance in 2025 and the business plan for 2026 of Vicem Hai Phong Packaging Joint Stock Company with the following key targets:

1. Business performance in 2025

- Production output: 29.199 million bags;
- Sales volume: 29.495 million bags;
- Total revenue: VND 265,032 million;
- Profit before tax: VND 1,274 million;
- Profit after tax: VND 912 million;
- ROE (Net profit/Equity): 1.65%;
- State budget contribution: VND 4,845 million;

2. Business plan for 2026

- Production output: 28 million bags;
- Sales volume: 28 million bags;
- Total revenue: VND 270,665 million;
- Profit before tax: VND 1,415 million;
- Profit after tax: VND 1,060 million;
- ROE (Net profit/Equity): 1.92%;
- State budget contribution: VND 6,790 million;
- Expected dividend for 2026: From 2% of charter capital or higher;



Article 2: To approve the Report on the activities of the Board of Directors in 2025 and the plan for 2026.

Article 3: To approve the evaluation report of the Independent Member of the Board of Directors in 2025.

Article 4: To approve the Report on the activities of the Supervisory Board in 2025 and the plan for 2026.

Article 5: To approve the audited financial statements for 2025.

Article 6: To approve the profit distribution plan for 2025 as follows:

- Total distributable profit in 2025: VND 912,318,636;
 - Dividend payment (2% x Charter capital): VND 602,408,000;
 - Welfare and bonus fund allocation: VND 309,910,636.

Article 7: To approve the remuneration for the Board of Directors, Supervisory Board, and Company Secretary in 2025 and the remuneration plan for 2026:

Position	Number of persons	Actual 2025 (VND/person/month)	Total 2025	Plan 2026 (VND/person/month)	Total 2026
Board of Directors	05		264,000,000		264,000,000
Chairman of BOD	01	6,000,000	72,000,000	6,000,000	72,000,000
Members of BOD	04	4,000,000	192,000,000	4,000,000	192,000,000
Supervisory Board	03		120,000,000		120,000,000
Head of Supervisory Board	01	4,000,000	48,000,000	4,000,000	48,000,000
Members of Supervisory Board	02	3,000,000	72,000,000	3,000,000	72,000,000
Company Secretary	01	3,000,000	36,000,000	3,000,000	36,000,000
TOTAL			420,000,000		420,000,000

Article 8: To approve the list of selected auditing firms for the 2026 financial statements.

Article 9: To approve the signing of purchase and sale contracts with Vicem Hai Phong Cement One Member Limited Liability Company for 2027.

Article 10: This Resolution takes effect from April 22, 2026.

The Board of Directors, Board of Management, and all shareholders of Vicem Hai Phong Packaging Joint Stock Company are responsible for implementing this Resolution./.

Recipients:

- State Securities Commission (for reporting);
- As stated in Article 10;
- Archived: Administration.

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

Nguyen Thi Kim Chi

