VIETNAM NATIONAL
CEMENT CORPORATION
VICEM BIM SON PACKAGING JOINT STOCK COMPANY
Number: /BC-BBBS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Bim Son, March ..., 2026

DRAFT

REPORT

Results of the Board of Directors' performance in 2025 and 2026 action plan

Based on the Enterprise Law No. 59/2020/QH14 and amendments and implementing guidelines;

Based on the Charter of Vicem Bim Son Packaging Joint Stock Company;

Based on the Regulations on the Operation of the Board of Directors issued together with Decision No. 297/QD-BBBS dated April 21, 2023 of the Company's Board of Directors;

Based on Resolution No. 370/NQ-ĐHĐCĐ dated April 24, 2025, of the Annual General Meeting of Shareholders of Vicem Bim Son Packaging Joint Stock Company;

The Board of Directors of Vicem Bim Son Packaging Joint Stock Company (hereinafter referred to as the Board of Directors) reports on the activities of the Board of Directors in 2025 and the plan of activities for 2026, with the following content:

I. SITUATION OF PERSONNEL PARTICIPATING IN THE BOARD OF DIRECTORS

1. Period from January 1, 2025 to April 24, 2025

The company's Board of Directors consists of 5 members:

- Ms. Nguyen Thi Kim Chi - Chairperson of the Board of Directors;
- Mr. Trinh Van Dien - Member of the Board of Directors, Director;
- Mr. Nguyen Minh Duc - Member of the Board of Directors;
- Mr. Mai Viet Dung - Member of the Board of Directors;
- Mr. Nguyen Duc Son - Member of the Board of Directors (independent member of the Board of Directors).

Among them, there are 04 members who are not directly involved in the management of the Company: Ms. Nguyen Thi Kim Chi, Mr. Nguyen Minh Duc, Mr. Mai Viet Dung, and Mr. Nguyen Duc Son.

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2. The period from April 24, 2025 to the present

In 2025, the Board of Directors' term (2020-2025) will end. At the Annual General Meeting of Shareholders held on April 24, 2025, the Shareholders' Meeting elected the Board of Directors for the 2025-2030 term, consisting of the following individuals:

- Ms. Nguyen Thi Kim Chi - Chairperson of the Board of Directors;
- Mr. Trinh Van Dien - Member of the Board of Directors, Director;
- Mr. Le Cong Hung – Member of the Board of Directors;
- Mr. Do Trong Tan – Member of the Board of Directors;
- Mr. Nguyen Duc Son - Member of the Board of Directors (independent member of the Board of Directors).

Among them, there are 3 members who are not directly involved in the management of the Company: Ms. Nguyen Thi Kim Chi, Mr. Le Cong Hung, and Mr. Nguyen Duc Son.

II. RESULTS OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2025

1. Results of production and business activities in 2025

In 2025, the Vietnamese cement industry witnessed a recovery in production and consumption after a prolonged period of oversupply, thanks to increased public investment and construction demand, with both domestic consumption and exports increasing compared to the previous year. However, the industry still faces pressure from excess capacity, a growing trend of shifting from bagged cement to bulk cement, stagnant cement prices, rising input costs, and a shortage of raw materials.

Thanks to the recovery of Vietnam's cement industry, the company's sales of cement bags in 2025 were favorable, with both production and sales exceeding assigned targets. However, the supply of cement bags exceeded demand, leading to fierce competition in terms of quality and price. Simultaneously, difficulties and delays in payments from cement companies increased the company's financial costs.

In 2025, the company's Board of Directors promptly analyzed opportunities and challenges, proposed numerous measures and directions in leadership, management, and operation of the Company; closely adhering to the goals and tasks assigned by the General Meeting of Shareholders to direct and manage production and business activities. The Company's production and business results are as follows:

No.	Target	Unit	Plan for 2025	Imp in 2025	Imp/Plan 2025 (%)	Imp 2025/ Imp 2024 (%)
1.	Production output	Million packs	40,1	50,02	125	101

No.	Target	Unit	Plan for 2025	Imp in 2025	Imp/Plan 2025 (%)	Imp 2025/ Imp 2024 (%)
2.	Consumption volume	Million packs	40,1	49,99	125	101
3.	Total revenue	Million dong	216.717	267.511	123	99
4.	Pre-tax Profit	Million dong	1.361	1.912	140	127
5.	Profit after tax	Million dong	780	1.447	186	132
6.	EBITDA	Million dong	4.223	3.878	92	107
7.	RoAE	%	0,89	1,64	186	132
8.	Budget payable	Million dong	3.575	2.848	80	93
9.	Dividend payment for 2025	%	2	3	150	150

2. Meetings and resolutions/decisions of the Board of Directors

a) Board of Directors meetings

- In 2025 , the Board of Directors held 4 regular meetings and 14 extraordinary meetings. Of these , 9 meetings were held in person and 9 meetings were held through a rotating voting process.

- Board of Directors meetings are held in accordance with the Company's Charter. All members of the Board of Directors fully participate in all meetings. The Board of Directors has invited representatives from the Supervisory Board to attend all Board of Directors meetings. Minutes of all meetings are recorded and approved before the meeting concludes. Resolutions of the Board of Directors are sent to the Board members, the Supervisory Board, the Management Board, and the heads of the Company's units for implementation.

b) Resolutions and decisions of the Board of Directors

In 2025, the Board of Directors issued 19 resolutions and 11 decisions, focusing on addressing the following key issues:

- Approval of the business production plan for 2025 and the quarters within 2025. Approval of the business production results report for 2024 and the quarters within 2025.

- Directing the preparation and organization of the 2025 Annual General Meeting of Shareholders. Submitting to the General Meeting of Shareholders for

approval matters within the authority of the General Meeting of Shareholders in accordance with the law and the Company's charter and regulations.

- Elect Ms. Nguyen Thi Kim Chi - Head of the Secretariat of the VICEM Board of Members - as Chairperson of the Company's Board of Directors (at the Board of Directors meeting on April 24, 2025); Assign duties to the Company's Board of Directors members.

- Appointing a Deputy Director of the Company; Reappointing the Director of the Company.

- Approval of personnel policy: Reappointment of the Head of the Human Resources Department, assignment of responsibility for the Accounting and Finance Department, and assignment of responsibility for the Company's Production Workshop.

- Issue the Regulations on the operation of the Company's Debt Collection Department. Issue the economic and technical norms for the main raw materials used in the production of packaging shells in 2025.

- Approve the signing of transactions and contracts in 2025 that fall under the authority of the Board of Directors.

- Directing debt recovery efforts, capital preservation, and ensuring cash flow for production and business operations. Approving loan requests for the company's production and business activities.

3. Results of monitoring of the Director and other executives

- The Board of Directors exercises oversight over the Director and other Executives through regular reporting on the performance of assigned tasks as stipulated in the resolutions of the meetings.

- In 2025, the Director and other executives fully performed their functions and duties as stipulated in the company's charter, regularly monitoring the company's production and business plan and the Board of Directors' resolutions to implement appropriate management measures. The company's units coordinated closely with each other, organizing production and business activities in 2025 in accordance with the law.

4. Activities of Independent Board Members

In 2025, the independent members of the Board of Directors closely followed their assigned tasks and fulfilled their responsibilities well. They fully participated in all Board of Directors meetings. During these meetings, they actively contributed opinions, discussed, and reached consensus on matters within the Board's authority.

At the Company's 2025 Annual General Meeting, the independent Board Member presented a report evaluating the Board's performance in 2025 in accordance with legal regulations.

5. Regarding salaries and remuneration paid to members of the Board of Directors.

In 2025, the Company paid salaries and remuneration to the Board of Directors in accordance with the General Meeting of Shareholders' Resolution and the Company's regulations and rules.

No.	Full name	Job title	Remuneration *(million VND)*	Salaries and other income *(million VND)*	Note
1.	Nguyen Thi Kim Chi	Chairman	72	0	
2.	Trinh Van Dien	BoD Member/ Director	48	608,2	
3.	Nguyen Duc Son	BoD Member	48	0	
4.	Nguyen Minh Duc	BoD Member	15,2	0	*The term ends on April 24, 2025.*
5.	Mai Viet Dung	BoD Member	15,2	0	*The term ends on April 24, 2025.*
6.	Do Trong Tan	BoD Member / Sales Manager	32,8	305,8	*Elected on April 24, 2025*
7.	Le Cong Hung	BoD Member	32,8	0	*Elected on April 24, 2025*
Total:			**264**	**914**	

6. Overall assessment

- In 2025, the Board of Directors adhered closely to the company's charter, fully implemented the resolutions of the General Meeting of Shareholders, and fulfilled its functions, duties, and powers.

- The Board of Directors has focused on directing production and business operations to achieve efficiency, in accordance with the Charter and the law. They have fully fulfilled their obligations to the State, ensured the rights of shareholders, stabilized employment and living standards for employees, and preserved and

developed capital.

- The Board members have adhered closely to their assigned duties and fulfilled their responsibilities well in management and administration.

III. DIRECTIONS AND TASKS FOR 2026

1. Production and business activities in 2026:

Effectively monitor the activities of the Executive Board. Closely adhere to the tasks and targets assigned by the General Shareholders' Meeting, striving to achieve the following objectives:

No.	Target	Unit	Plan 2026
1.	Production output	Million packs	48,150
2.	Consumption volume	Million packs	48,150
3.	Total revenue	Million dong	256.906
4.	Pre-tax Profit	Million dong	2.105
5.	Profit after tax	Million dong	1.408
6.	EBITDA	Million dong	6.207
7.	RoAE	%	1,60
8.	Budget payable	Million dong	3.520
9.	Dividend payment for 2025	%	3

- Focus on directing and promoting production and business with the following objectives: ensuring quality and efficiency in production and business; preserving and developing capital; fulfilling all obligations to the State; protecting the rights of shareholders; and stabilizing employment and income for workers.

2. Other tasks

- Ensure that the Board of Directors' operations comply with the law, the company's charter, and the Board of Directors' operating regulations.

- 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.

- Continue reviewing and adjusting regulations and rules to suit the company's actual situation and current state regulations.

- Directing debt recovery efforts, capital preservation, and ensuring cash flow for production and business operations. Approving loan requests for the company's production and business activities.

- Direct the Executive Board to effectively implement the production and business plan targets set by the 2026 Annual General Meeting of Shareholders.

The above is the report on the company's performance in 2025 and its operational plan for 2026.

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

Recipients:
- As above;
- Archived: Office, Board of Directors, General Meeting documents .

O/B . BOARD OF DIRECTORS
CHAIRPERSON

Nguyen Thi Kim Chi