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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

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EVALUATION REPORT
BY INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS REGARDING THE ACTIVITIES OF THE BOARD OF DIRECTORS 2025

I. OVERALL ASSESSMENT

Assessment of the performance of the Company's Board of Directors in 2025, The independent members of the Board of Directors have made the following general assessment:

1. The Board of Directors has worked with a sense of responsibility and transparency in governance, strictly adhering to regulations for listed companies and complying with the Company's Articles of Association.

2. Board of Directors meetings were convened promptly and conducted in accordance with the procedures stipulated in the Company's Charter and Regulations.

3. The content of all meetings is thoroughly discussed and evaluated by the Board of Directors members in order to provide appropriate directions and solutions for the Company.

4. Issues related to business plans and investments are regularly reviewed and evaluated by the Board of Directors. during regular meetings.

5. Decisions of the Board of Directors at meetings are approved by majority vote, and meeting minutes are fully prepared and signed by all attending members of the Board of Directors.

II. SPECIFIC ASSESSMENT

1. Regarding organizational structure

In 2025, the Board of Directors has five (05) members, including one (01) independent member of the Board of Directors. All members of the Board of Directors actively participate in the production, business and construction investment activities of the Company.

2. Regarding the operating mechanism

- In 2025, the Board of Directors held fourteen (18) meetings, including 09 in-person meetings and 09 meetings through written consultations with Board members. Independent members of the Board of Directors participated in 18/18 meetings of the Board of Directors.

- Board of Directors meetings were convened and conducted according to a specific schedule, with complete documentation prepared, in compliance with the Company's Articles of Association and applicable laws. The content of the meetings was thoroughly and carefully discussed, debated, and evaluated by the members of the Board of

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Directors.

- Issues related to strategy, business plans, finance, corporate culture, and the development of management systems within the Company are discussed and closely monitored between the Board of Directors and the Company's Executive Board.

3. Regarding the results of management and supervision:

- The Board of Directors has performed its role well in implementing the plans, policies, and strategic directions set forth by the General Meeting of Shareholders.

- The Board of Directors has complied with corporate governance regulations, convening meetings to provide timely guidance and issue decisions appropriate to the actual situation.

- The Board of Directors has fulfilled its role and responsibilities in directing, supporting, and supervising the Executive Board in implementing the contents approved by the General Meeting of Shareholders and the Board of Directors, ensuring compliance with legal regulations while harmonizing the interests of the Company and its shareholders.

- Board members holding positions in the Executive Board regularly attend both regular and extraordinary meetings of the Executive Board. Important decisions of the Executive Board are analyzed and consulted with Board members/Chairman of the Board to ensure the best interests of the Company.

- Board members proactively identify their roles and responsibilities in supporting the management board and share experiences, interact, and exchange information with the management board regarding corporate governance.

III. CONCLUSION

In 2025, the Board of Directors fully performed its function as the owners' representative in overseeing the Company's operations, providing appropriate direction and timely guidance to ensure the efficient use of resources to achieve the targets set by the General Meeting of Shareholders, based on compliance with the law and the Company's Charter.

In addition to performing its management and supervisory functions regarding the Executive Board's operations, the Board of Directors has closely collaborated with the Executive Board to seek solutions to overcome difficulties in production and business in 2025.

In 2025, the global and domestic economic and political situation adversely affected the cement industry and its packaging companies , specifically: Slow global economic growth and increased trade protectionism made cement exports difficult. Domestically, the slow recovery of the real estate market led to decreased domestic consumption. The cement industry faced oversupply, fierce price competition, and declining profits. Packaging companies were more severely impacted due to their complete dependence on cement production . However, with a high sense of responsibility, unity, and cooperation in carrying out tasks honestly and carefully, the Board of Directors implemented decisive solutions in monitoring and directing the Management Board to implement the resolutions of the General Meeting of Shareholders

and the Board of Directors, and basically completed the targets set by the 2025 General Meeting of Shareholders, ensuring benefits for the Company and its shareholders.

The above is the activity report of the Independent Board Member for the year 2025.

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

Recipients:
- General Meeting of Shareholders 2026 (report);
- Board of Directors, Supervisory Board;
- Archived: Office, General Meeting documents.

INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS

Nguyen Duc Son