

INTIMEX - HOA CAM CONCRETE JOINT STOCK COMPANY

Da Nang, March 15, 2024

INVITATION LETTER

TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

To: Respected Shareholders of Intimex - Hoa Cam Concrete Joint Stock Company

Name of company: Intimex - Hoa Cam Concrete Joint Stock Company
Address of head office: Lot B6-5, Thuan Yen Industrial Park, Hoa Thuan Ward, Tam Ky City, Quang Nam Province, Vietnam

Enterprise Registration Number: 4000362102

Pursuant to the Charter on Organization and Operation of Intimex - Hoa Cam Concrete Joint Stock Company;

Pursuant to the Decision No. 37/QĐ-HCC-HĐQT dated 19/02/2025 of the Board of Directors on organizing the Annual General Meeting of Shareholders in 2025 of Intimex - Hoa Cam Concrete Joint Stock Company;

The Board of Directors of Intimex - Hoa Cam Concrete Joint Stock Company would like to invite the Company's respected shareholders to attend the Annual General Meeting of Shareholders in 2025 with the following details:

1. Time: 8:30 AM, April 19, 2025

2. Venue: Da Nang Branch of Intimex - Hoa Cam Concrete Joint Stock Company, Address: 53 Truong Son, Hoa Tho Tay Ward, Cam Le District, Da Nang City.

3. Participants: Shareholders holding shares of Intimex - Hoa Cam Concrete Joint Stock Company as of the final registration date, March 10, 2025 (Record date for determining shareholders entitled to attend the Meeting).

4. Agenda: The agenda for the Annual General Meeting of Shareholders in 2025 is attached.

5. Meeting documents: Respected shareholders are pleased to access the meeting documents, which will be made available on the Company's website at www.betonghoacam.com.vn from March 28, 2025.

6. Attendance conditions: Shareholders holding shares of Intimex - Hoa Cam Concrete Joint Stock Company as of the final registration date, March 10, 2025 (Record date for determining shareholders entitled to attend the Meeting).

7. Other issues:

In case a shareholder is unable to attend the Meeting, they may authorize the Board of Directors or another individual to attend on their behalf. The authorized representative must bring their Citizen Identity Card (CCCD) or Identity Card (CMND) and Power of attorney signed by both the authorizing shareholder and the authorized representative when attending the Meeting.

To facilitate the organization of the meeting, shareholders are kindly requested to confirm their attendance or authorize another person by returning the confirmation or sending an email to betonghoacam@gmail.com before April 17, 2025 (two days before the meeting). For further assistance, please contact Mr. Nguyen Xuan Hien at 0236 3670000 or 0982404237.

The Board of Directors of Intimex - Hoa Cam Concrete Joint Stock Company hereby respectfully notify all shareholders.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN



Do Ha Nam

**INTIMEX - HOA CAM
CONCRETE JOINT STOCK
COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness



AGENDA
Annual General Meeting of Shareholders 2025

1. **Time:** Officially at 8:30 AM on April 19, 2025.
2. **Venue:** Company Branch in Da Nang, 53 Truong Son Street, Hoa Tho Tay Ward, Cam Le District, Da Nang City.
3. **Participants in the General Meeting:** Shareholders holding shares of Intimex - Hoa Cam Concrete Joint Stock Company as of the record date (March 10, 2025) for the organization of the 2025 Annual General Meeting of Shareholders.
4. **Meeting Agenda:**
 - Report on the Board of Directors' activities in 2024 and the 2025 plan;
 - Report by the Board of Management on the business activities of 2024 and the plan for 2025;
 - Audited financial statements and Report on the activities of the Board of Supervisors.
 - Review and approve the following proposals:
 - + Proposal on profit distribution and fund allocation for 2024;
 - + Report on remuneration for the Board of Directors and Board of Supervisors in 2024 and budget for 2025;
 - + Proposal for selecting the auditing company for the company's financial statements for 2025;
 - + Proposal for electing members of the Board of Directors and the Board of Supervisors for the term 2025 - 2030;
 - Approval of the regulations for the election of the Board of Directors and Board of Supervisors for the 2025 - 2030 term;
 - Election of the Board of Directors and Board of Supervisors for the 2025 - 2030 term;
 - Shareholders' opinions;
 - Other matters under the authority of the General Meeting of Shareholders.
 - Approval of the Minutes and Resolution of the General Meeting.
 - Closing of the General Meeting.

**THE ORGANIZING COMMITTEE OF
THE GENERAL MEETING**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

2025, April



POWER OF ATTORNEY

Regarding attendance at the 2025 Annual General Meeting of Shareholders
Intimex - Hoa Cam Concrete Joint Stock Company.

Authorizing Individual/Organization:
Address:
Telephone, Fax, Email
ID No./Enterprise Registration No.:
Number of shares owned:

Due to unforeseen circumstances preventing direct participation in the 2025 Annual General Meeting of Shareholders of Intimex - Hoa Cam Concrete Joint Stock Company, I/we hereby

AUTHORIZE

Mr./Ms.
Address
ID No....., date of issue, place of issue
Telephone, Fax, Email

To represent me/us and vote at the 2025 Annual General Meeting of Shareholders of Intimex - Hoa Cam Concrete Joint Stock Company as a representative for all the shares that I/we currently own.

The authorized Mr./Ms. above is obligated to strictly adhere to the regulations of the General Meeting, is not permitted to re-authorize this power to another individual, and is responsible for reporting the meeting results to the authorizing party.

This Power of Attorney is valid only for the 2025 Annual General Meeting of Shareholders of Intimex - Hoa Cam Concrete Joint Stock Company; it is made in 02 copies, each party retains one copy, and both copies have equal legal validity.

Authorized Person
Signature & Full Name

Authorizing Party
Signature & Seal (If any)

Note:

- If the shareholder is an organization, please state the organization's name, address, and have the head of the unit sign and stamp.
- The authorized person attending the General Meeting must bring this Power of Attorney and Citizen Identity Card to present to the shareholder verification committee.

Please send or fax this Power of Attorney to the Organizing Committee before April 17, 2025 (02 days before the General Meeting) to fax number: 0236 3672516 or contact Mr. Nguyen Xuan Hien at telephone number: 0982404237.



**REPORT OF THE BOARD OF DIRECTORS
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

I. MEMBER OF THE BOARD OF DIRECTORS

Intimex - Hoa Cam Concrete Joint Stock Company's Board of Directors has 03 members. The members of the Board of Directors holding office on the date of this report include:

1. Mr. Do Ha Nam - Chairman
2. Mr. Ngo Xuan Nam - Member
3. Mr. Ngo Van Long - Member

Based on the Charter and the actual situation of the Company, the Board of Directors has performed their powers and duties in the reporting year, participating in the orientation and supervision of the Board of Management's operations. Some typical contents are as follows:

II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

In 2024, the Board of Directors held meetings to discuss and agree on matters within the competence of the Board of Directors to focus on directing, supervising operations, and providing timely support to the Board of Management through the issuance of Resolutions and Decisions related to the orientation of production and business activities and timely and reasonable investment, as well as the organization of the Company's leadership personnel in accordance with the current regulations and laws of the Company.

**III. RESULTS OF SUPERVISING THE ACTIVITIES OF THE BOARD OF MANAGEMENT
IN 2024**

In 2024, the Board of Directors directed the Board of Management in implementing the key strategic tasks oriented in the decisions made by the General Meeting of Shareholders as well as the Board of Directors, specifically:

- Directing the Board of Management to implement the 2024 plan approved by the General Meeting of Shareholders;
- Supporting the Board of Management in management, organization of personnel, and labor and salaries to improve production and business efficiency and the lives of employees;
- Inspecting and supervising the Company's business activities in accordance with the Company's charter.

Business results in 2024

Total revenue: 300 billion VND
Profit before tax: 15.896 billion VND
Profit after tax: 12.557 billion VND

Production and business activities in 2024 still faced many difficulties, such as rising input prices of fuel and raw materials, a shrinking construction market, declining demand for concrete, and high competition. Production costs and machinery and equipment are high due to the frequent breakdown of old machinery. Besides, there are also large fixed costs such as depreciation, salaries and

provisions for overdue debts, and financial provisions for capital contributions at Chu Lai Joint Stock Company.

However, the company has also made many efforts to take advantage of regional business advantages, promote the effectiveness of the chain of concrete plants installed across the provinces and cities of Da Nang, Quang Nam, and Quang Ngai; negotiated reasonable selling prices with customers, contributing to increased business efficiency. In addition, the company has applied many measures to collect debts, contributing to achieving and exceeding the revenue and profit plan set by the General Meeting of Shareholders.

*** Human resource management**

The Company's Board of Directors and Board of Management are stable. The average number of employees in 2024 was 175 people, employees' income increased; regimes and policies for employees are always guaranteed.

***Financial Activities:**

The Company's financial statements, concluding on December 31, 2024, were prepared in accordance with the Vietnamese Accounting Standards and System, and audited by ACC Accounting & Auditing Co.,Ltd, reveal the following:

Total assets (December 31, 2024): 145.168 billion VND

Including: - Current assets: 105.685 billion VND

- Non - current assets: 39.483 billion VND

Total resources: 145.168 billion VND

Including: - Liabilities: 59.752 billion VND

- Owner's equity: 85.416 billion VND

***Investment Activities:** In 2024, all fixed asset investments were within the Board of Directors' approval. Investments totaling 5.4 billion VND during the year included: the purchase of a concrete pump truck, concrete transport vehicles, and light trucks; the implementation of fire protection and lightning protection systems at the Tam Ky Concrete Plant; and renovations to the wastewater and solid waste treatment systems at the Da Nang Concrete Plant.

Company Stock and Shareholder Information: According to data finalized by Vietnam Securities Depository and Clearing Corporation on March 15, 2024, the shareholder structure is as follows:

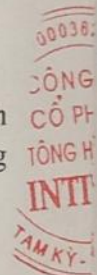
- Total outstanding shares: 6,518,586 shares
- Treasury shares: 39 shares
- Percentage of institutional investor ownership: 66.18%
- Percentage of individual investor ownership: 33.82%
- Percentage of domestic investor ownership: 87.61%
- Percentage of foreign investor ownership: 12.39%

IV. DIRECTIONS FOR THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

The Board of Directors presents the following planned business targets:

- Total revenue: 320 billion VND.
- Profit before tax: 17 billion VND.

*The socio-economic outlook is anticipated to present numerous challenges. Due to scarce and escalating fuel and input material prices, a stagnant real estate market, and the lack of growth in market



demand for concrete, the Company's production and business activities will face significant difficulties. To achieve the aforementioned targets, the Board of Directors will continue to direct the Board of Management in carrying out the following tasks:

- ✓ Strengthen management, supervision, and direction of the Board of Management and the Company's supporting apparatus, ensuring full implementation of the Resolutions adopted at the 2025 Annual General Meeting of Shareholders.

- ✓ Aggressively pursue a market development and expansion strategy. Define the Company's production and business objectives, expanding business activities efficiently, and progressively enhancing profitability to generate economic benefits for investors, create jobs, and ensure stable income for employees, while adhering to the state's tax policies. Specifically:

- Sell or liquidate underperforming machinery, vehicles, and equipment, gradually replacing them with new machinery and equipment.

- Continue implementing the piece-rate salary system at factories. Consolidate the organizational and personnel structure to prioritize efficiency and streamlined operations, recruit qualified and young new employees, particularly focusing on recent graduates.

- Prioritize investment in a strong leadership team and professional staff, supplementing the new concrete plants to create outstanding development for the enterprise to become a leading unit in ready-mixed concrete in the region.

- * The Board of Directors will closely adhere to the regulations in the Company's Charter and Regulations on the operation of the Board of Directors to carry out the following tasks:

- ✓ Organize regular meetings at least once per quarter to discuss and approve reports and plans, directing the implementation of the Resolutions of the General Meeting of Shareholders promptly and effectively.

- ✓ Organize meetings with the Board of Management when necessary to supervise operations and ensure compliance with the Board of Directors' decisions.

- ✓ Direct the implementation of production and business activities in the most efficient manner, while monitoring and supporting the Board of Management as well as other managers to achieve and strive to exceed the planned targets for 2025.

- ✓ Complete debt management, ensuring debts do not exceed the permitted limit, to improve the efficiency of capital use.

- ✓ Develop mechanisms and policies for employee salaries, ensuring that employees feel secure in their long-term work and have a highly specialized team.

- * **Capital resources and capital utilization:**

- Preserve owner's equity and effectively utilize capital resources. Develop and expand capital sources to meet the production and business needs of the Company promptly.

- Economize on spending and tightly manage production and business costs.

- * **Investment activities:** Consider investing in purchasing additional concrete mixing stations, concrete pump trucks; and concrete transport vehicles to replace old, depreciated, or damaged vehicles and equipment; ... according to the Board of Management's investment plan to ensure business efficiency and effective environmental protection. With a total estimated budget of 12 billion VND.

- * **Organizational work, labor, salaries, and policy regimes:**

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- Organizational structure: Consolidate the organizational model to suit the current business situation. Strengthen recruitment and training to supplement the leadership and professional apparatus for the factories under the Company.

- Salary and policy work: Continue to consider implementing a piece-rate wage system to link employees with work results and improve employee livelihoods. At the same time, implement policies for employees in accordance with legal regulations.

*** Brand development and company culture:**

- Build a corporate culture through the image of people, customer service attitudes, and uniformity between factories and the Company.

- Promote investment activities for brand promotion and market expansion to boost business and enhance the Company's value.

- Take care of the material and spiritual life of employees and direct better implementation of emulation and commendation work and social charity work.

- Create conditions for Party organizations, Trade Unions, and Youth Unions to operate strongly and develop.

Da Nang, April 19, 2025

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

Do Ha Nam



Da Nang, April 19, 2025



REPORT

Regarding the assessment of the 2024 business performance and the 2025 plan

I. ASSESSMENT OF THE 2024 BUSINESS PERFORMANCE:

1. BUSINESS PRODUCTION SITUATION (as of December 31, 2024)

Item	GOODS (m3)			REVENUE (billion VND)			PROFIT (billion VND)		
	Quantity	% compared to the previous year	% compared to the plan	Value	% compared to the previous year	% compared to the plan	Value	% compared to the previous year	% compared to the plan
Concrete	241,470	123.7%	96.6%	300.0	106.1%	100%	15,897	126.5%	115.2%
Total	241,470	123.7%	96.6%	300.0	106.1%	100%	15,897	126.5%	115.2%

The business production situation in 2024 encountered many favorable conditions, output reached 96.6%, and revenue reached 100% compared to the plan for the year. Compared to the same period last year, output increased by 123.7%, revenue increased by 106.1%, and pre-tax profit compared to 2023 reached 126.5%, exceeding the plan by 115.2%. **Reasons:**

a. Advantages:

- The Intimex - Hoa Cam Concrete brand is trusted by customers for the Company's product quality and supply volume.

- Several concrete plants located in surrounding markets can support each other, maximizing the efficiency of equipment and reducing costs, thus increasing competition. This network of plants contributes to the company's overall performance.

- The Company has exploited the increasing demand for concrete in the Da Nang market, driven by several large projects, and entered into contracts with reputable construction contractors to boost revenue and offset the decline in sales in Quang Nam and Quang Ngai.

b. Difficulties:

- In 2024, the domestic economic situation still faced many difficulties. FDI investment decreased, public investment disbursement was slow, and the real estate market was almost stagnant. Most construction investment projects nationwide and in the Central region faced numerous difficulties in implementation. Energy prices increased due to the war conflicts between Russia - Ukraine and in the Gaza Strip, domestic material mines expired, leading to continuous increases in input material prices at construction companies in general and the unit in particular, affecting the concrete consumption market and the unit's business efficiency.

- Moreover, the company's machinery and equipment capacity is old and prone to breakdowns, resulting in costly repairs, hindering the company's ability to compete in meeting customer delivery schedules compared to other units.

- The Company's capital investment situation in Chu Lai Joint Stock Company in 2024 faced difficulties as follows: the company's mining license expired and is waiting for the city to reissue it; production has been stopped since April 2022, pushing the company into difficulties; tax, bank, and supplier payments were overdue, leading to tax and bank freezes; the business license was revoked; the land lease contract was revoked and not renewed; and an exit ban was imposed on the legal representative. The operating loss affects the capital contribution of Intimex - Hoa Cam Concrete Joint Stock Company, leading to the Company having to make provisions. The amount provisioned accumulated as of December 31, 2024 is 3,428,946,823 VND (The amount not yet provisioned is 1,890,713,177 VND). Besides, it also causes difficulties in proactively sourcing 1x2 stone input for the Company at the Da Nang Plant.

- Production organization encountered difficulties, low salaries led to many employees resigning, and new recruitment was challenging, leading to a shortage of general laborers, technicians, and drivers, mainly due to the specific nature of the profession requiring frequent night work. Partially due to the salary distribution mechanism, the workforce is not motivated, creating difficulties in recruitment, requiring reinforcements from other plants, which increased costs and impacted revenue growth and company efficiency.

FINANCIAL SITUATION

- The company's capital limit assigned for 2024 is 120 billion, which the company utilizes while ensuring compliance.

- The interest expense payable in 2024 is 573,558,336 VND, significantly decreasing compared to 2023 (1,491,949,419 VND). This leads to efficient capital utilization in 2024, with each VND of interest expense generating 27.7 VND of profit before tax, compared to 7.5 VND of profit before tax in 2023.

- During the year, the recovery of accounts receivable from customers improved compared to the previous year. This is due to the company's implementation of production software for stricter monitoring and closer tracking of receivables. The provision for doubtful debts in 2024 is 4,512,217,711 VND, which is higher than in 2023, but these amounts are committed to be paid by customers and will be reversed in 2025.

- Investments in fixed assets are all within the approval of the Board of Directors. In 2024, investments amounted to 5,359,537,243 VND, including the purchase of a used concrete pump truck (2.72 billion VND); 2 used 14m³ concrete transport trucks (1.098 billion VND), 1 new pickup truck (591.1 million VND); 1 Huynhdai 92H-03443 truck (402.4 million VND); 1 fire protection system and lightning protection system for the Tam Ky concrete factory (227.5 million VND); Renovation of wastewater treatment system at Da Nang Concrete Plant (175.6 million VND); Upgrading the wastewater treatment system at Dung Quat Plant (139.2 million VND).

- Depreciation expenses in 2024 were 8.673 billion VND, slightly lower than in 2023 (8.838 billion VND).

a. Advantages:

- The company's capital limit approved by the Board of Directors at 120 billion VND for 2023 is still sufficient for the Company's production and business activities.

b. Difficulties:

- The criteria for 2024 and subsequent years are that the company must select large and reputable construction contractors to increase revenue and reduce risks related to receivables. However, the challenge is competition in terms of price and slow payment times, leading to financial costs and the need for suitable bank financing.

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- The prices of input materials such as sand and stone frequently fluctuate, and their supply is scarce. This issue also affects the progress of concrete supply to the company's customers. At the same time, it also impacts the company's finances, sometimes requiring advance payments for goods, leading to increased interest expenses and suboptimal business performance.

3. ORGANIZATION - ADMINISTRATION:

- In 2024, the company recruited 30 additional employees (mainly drivers, technicians, and concrete pipeline workers) and terminated 17 labor contracts. The total number of employees as of December 31, 2024, was 181, a 107.7% increase compared to the beginning of the year (168 employees).

- Total salary expenses in 2024 (27.016 billion VND) reached 123.1% and were higher than the 2024 plan (21.94 billion VND). This was due to the company's salary policy being implemented based on a fixed amount approved by the Board of Directors and according to the company's salary regulations. Revenue and profit reached and exceeded the plan, and the number of employees was lower than planned.

- The average number of employees in 2024 was 175, compared to the planned 200 for 2024.

- Administration (clerical work, fire prevention and fighting, occupational safety, security, assets, etc.):

+ Clerical work is well-executed, with complete and compliant dispatch, receipt, and archiving of documents, ensuring efficient service for the company's operations.

+ Fire prevention and occupational safety are implemented effectively, preventing fires at the unit and ensuring safety for production and business activities. Biannually, the Fire Prevention and Rescue Police conduct inspections and assessments at the company, consistently rating it as good and meeting requirements.

+ In 2024, fire prevention, search, and rescue training and drills were conducted. Occupational safety was ensured, and no regrettable occupational accidents occurred.

+ Asset protection and management were rigorously implemented, and no loss of company assets occurred.

a. Advantages:

- In 2024, business performance met and exceeded the set plan, resulting in an increase in salary rates based on revenue and profits, leading to higher employee incomes compared to 2023.

b. Difficulties:

- Employee incomes remained low compared to the general market and similar businesses in the area, creating difficulties in recruitment. A high employee turnover rate combined with recruitment challenges led to shortages of general laborers, technicians, and drivers, causing difficulties in production organization, requiring transfers, incurring training costs, and consuming time for job adaptation.

4. OTHER ACTIVITIES (Party, Trade Union, Youth Union, IT, etc.):

- In 2024, the Party Cell was assessed positively by the Tam Ky City Party Committee and recommended for classification as having successfully completed their tasks, receiving commendation for outstanding achievements in Party building in 2024; The Trade Union and Youth Union were classified as having successfully completed their tasks.

a. Advantages:

- The company's leadership, staff, and workers maintain unity and consensus. The company's leadership consistently provides support and facilitates favorable conditions for the operation of mass organizations.

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- The Youth Union received close attention from the Party Cell and significant support from the company's leadership and factories, including time allocation and financial assistance for activities.

b. Difficulties:

* Regarding the Youth Union:

- Union members are dispersed across factories spanning from Da Nang to Quang Ngai, making it difficult to gather them.

- Most Union members work in production, limiting their time availability, and the activities of the mass organizations are not regularly maintained, lacking enthusiasm and failing to attract widespread participation.

- The company's Youth Union is under the Tam Ky City Youth Union and is its most distant unit, presenting certain challenges. Additionally, as a business unit, many of the City Youth Union's operating models are not suitable.

II. DIRECTION AND MEASURES FOR PLAN FULFILLMENT:

1. 2025 Plan Direction:

In 2025, the global and domestic economic outlook is predicted to remain complex, with persistently high inflation negatively impacting the national economy and business operations. The company will strive to overcome difficulties and proposes the following 2025 plan and implementation measures for the Board of Directors' approval:

No.	Item	Unit	2024 Plan
1	Concrete	m3	255 000
2	Revenue:	billion VND	320
3	Salary Fund	billion VND	24.7
4	Personnel	people	192
5	Profit before tax	billion VND	17
6	Capital Limit	Billion VND	120

2. Measures:

- Focus on exploiting the concrete demand of numerous real estate projects in the Da Nang market, intensifying business activities to secure contracts with major construction contractors awarded large projects, generating revenue for the company.

- Continue to improve existing and implement new software for material import-export management, equipment and vehicle management, and human resource management to meet digital management requirements.

- Implement cost-cutting solutions and practice thriftiness to reduce production costs, enhance price competitiveness, and bring efficiency to the company.

- Continue to apply unit price-based salary contracts for factories to establish accountability, strengthen marketing efforts, promote all business measures to increase revenue, and redistribute unit price-based salary contracts reasonably, increasing output levels to motivate drivers and general laborers.

- Organize an assessment to review and propose the liquidation of equipment and vehicles that are too old, frequently damaged, and incur high costs.

- Organize and manage production and supply operations effectively, ensuring quality and quantity to build customer trust and supply more concrete.

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- Strengthen capital management to improve capital use efficiency. In addition, collaborate with specialized departments to control and implement decisive measures in urging and collecting debts.

3. PROPOSALS AND RECOMMENDATIONS:

With the difficulties and practical solutions for the 2025 plan, the Board of Management proposes the following to the Board of Directors:

- Currently, the company's office headquarters and Da Nang factory are located on two leased plots of land from the city. Plot 1: 6243m² (mainly office space, garage, workshop, aggregate yard) expired in December 2018 and was not renewed. Plot 2: 5460m² (mixing station area, waste treatment tank) expires in March 2026. The company has repeatedly submitted proposals and official letters requesting lease extensions and new land leases, but the city has not resolved the issue. This poses many problems with legal procedures with authorities for the company's business activities. The company proposes to the General Meeting to authorize the Board of Directors to direct the Board of Management to find partners with land for joint ventures, partnerships, or lease new land for the company's office and Da Nang factory.

- The application for a license renewal at Chu Lai Joint Stock Company has been delayed for over four years without resolution from the city, causing the company to face the difficulties mentioned above. Even if the license is reissued, there is no money to pay tax debts to resume operations. Prolonged delays will gradually deplete the company's capital and lead to bankruptcy. Therefore, it is proposed that the Board of Directors consult shareholders to find individuals or organizations interested in buying shares and recovering the capital contribution at Chu Lai company. Alternatively, the company could use its capital to support Chu Lai company's operations if the license is granted and recover the funds through the sale of quarry stones or finished stone products.

- Although the company's equipment has been reinforced and newly invested recently, it mainly involves replacing old equipment and vehicles. In 2025, depending on market demand, the company will compile an inventory of long-operating equipment and propose to the Board of Directors:

+ Liquidate equipment older than 10 years and experiencing frequent severe damage.

+ Purchase a new concrete mixing plant with a capacity of 180m³/h (approximately 6 billion VND) to increase capacity, replace the old RCC plant in Da Nang, and install the RCC plant at the Thang Binh factory (if any large project is deployed in this area).

+ A concrete pump truck with a reach of over 49m to replace the old pump truck that has been operating for over 15 years; 5 concrete transport trucks; 1 self-propelled vehicle for the Quang Nam - Dung Quat area; 1 elevator for the company office. The estimated investment value is approximately 12 billion VND, and a specific plan will be submitted to the Board of Directors and the General Meeting of Shareholders.

GENERAL DIRECTOR

Ngo Van Long

No: 26/NQ-DHCD-HCC

Da Nang, April 19, 2025



RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
INTIMEX - HOA CAM CONCRETE JOINT STOCK COMPANY

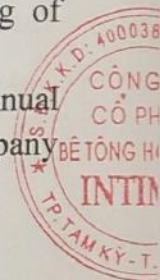
Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, issued by the National Assembly of The Socialist Republic Of Vietnam;

Pursuant to the current Charter on Organization and Operation of Intimex - Hoa Cam Concrete Joint Stock Company;

Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Intimex - Hoa Cam Concrete Joint Stock Company held on April 19, 2025;

Pursuant to the content and agenda of the 2025 Annual General Meeting of Shareholders,

After listening to the reports and discussions of the shareholders, the Annual General Meeting of Shareholders of Intimex - Hoa Cam Concrete Joint Stock Company voted unanimously to approve:



RESOLVES:

- 1/ Approve the 2024 Board of Directors' report and the operational direction for 2025
 - 2/ Approve the Board of Management's report on business performance in 2024 and the business plan for 2025
 - 3/ Approve the audited financial statements for 2024.
 - 4/ Approve the Board of Supervisors' report of activities in 2024 and the appraisal report on the audited financial statements of 2024.
 - 5/ Approve the remuneration report of the Board of Directors and the Board of Supervisors for 2024 and the estimated remuneration of the Board of Directors and the Board of Supervisors for 2025
 - 6/ Approve Proposal No. .../TTr-HDQT-HCC, dated April 19, 2025, on profit distribution in 2024 and expected payout rate in 2025
 - 7/ Approve Proposal No. .../TTr-HDQT-HCC, dated April 19, 2025, regarding the selection of an auditing company
 - 8/ Approve the Proposal to elect members of the Board of Directors and the Board of Supervisors for the 2025-2030 term
 - 9/ Approve the regulations for the election of members of the Board of Directors and the Board of Supervisors for the 2025 - 2030 term
 - 10/ The General Meeting of Shareholders elected the members of the Board of Directors and the Board of Supervisors for the 2025 - 2030 term
- Member of the Board of Directors, term 2025 – 2030:

- Member of the Board of Supervisors, term 2025 – 2030:

11/ Elect the Chairman of the Board of Directors and Head of the Board of Supervisors for the 2025 – 2030 term:

Board of Directors:

Board of Supervisors:

12/ Approve the contents of the Minutes of the 2025 Annual General Meeting of Shareholders.

The Resolution has been read before the 2025 Annual General Meeting of Shareholders and has been unanimously approved by 100% of the shareholders attending the General Meeting.

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

Do Ha Nam



NOMINATION FORM
(For shareholder groups or individual shareholders)

CANDIDATE FOR THE BOARD OF DIRECTORS
INTIMEX - HOA CAM CONCRETE JOINT STOCK COMPANY

To: *The General Meeting of Shareholders*



Organization Name: **INTIMEX GROUP JOINT STOCK COMPANY**

Business Registration Certificate No.: 0304421306 Date of Issue: December 02, 2024
(31st time)

Place of issue: Department of Planning and Investment of Ho Chi Minh City

Address: 61 Nguyen Van Giai Street, Dakao Ward, District 1, Ho Chi Minh City

Currently owning: 3,355,979 shares (*In words: Three million three hundred fifty-five thousand nine hundred seventy-nine shares*).

Propose to the General Meeting of Shareholders of Intimex - Hoa Cam Concrete Joint Stock Company to nominate Intimex Group Joint Stock Company:

1. Mr. DO HA NAM

Citizen Identity Card No.: ...Date of Issue: October ... Place of Issue: Ministry of Public Security

Permanent Address: ...

Educational Level: 10/10

Major: Graduated from Bach Khoa University and Foreign Trade University

Currently representing ownership of 3,355,979 shares

Curriculum Vitae is attached

2. Mr. NGO XUAN NAM

Citizen Identity Card No.: ... Date of Issue: October ... Place of Issue: The Police Department for Administrative Management of Social Order

Permanent Address: ...

Educational Level: 12/12

Major: Graduated from Ho Chi Minh City University of Economics, majoring in Business Administration (Foreign Trade)

Currently representing ownership of 0 shares.

Curriculum Vitae is attached.

3. Mr. NGO VAN LONG

Note: The nomination form for members of the Board of Directors must be sent to Intimex - Hoa Cam Concrete Joint Stock Company before 16:00, April 15, 2025 (03 days before the General Meeting).



Citizen Identity Card No.: ... Date of Issue: April ... Place of Issue: The Police Department for Administrative Management of Social Order

Permanent Address: H29/21 K30 Tran Phu, Hai Chau Ward, Hai Chau District, Da Nang City

Educational Level: 12/12

Major: Silicate University

Currently representing ownership of 49,088 shares.

Curriculum Vitae is attached.

As a candidate for the Board of Directors for the 2025-2030 term of Intimex - Hoa Cam Concrete Joint Stock Company at the 2025 Annual General Meeting of Shareholders

I hereby certify that the above information is true. If any part is found to be incorrect, I shall be held legally responsible.

Respectfully.

Ho Chi Minh City, 2025
**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**

Do Ha Nam



Note: The nomination form for members of the Board of Directors must be sent to Intimex - Hoa Cam Concrete Joint Stock Company before 16:00, April 15, 2025 (03 days before the General Meeting).

NOMINATION FORM
(For shareholder groups or individual shareholders)

CANDIDATE FOR THE BOARD OF SUPERVISORS
HOA CAM CONCRETE - INTIMEX JOINT STOCK COMPANY

To: The General Meeting of Shareholders



Organization Name: **INTIMEX GROUP JOINT STOCK COMPANY**

Business Registration Certificate No.: 0304421306 Date of Issue: December 02, 2024
(31st time)

Place of issue: Department of Planning and Investment of Ho Chi Minh City
Address: 61 Nguyen Van Giai Street, Dakao Ward, District 1, Ho Chi Minh City

Currently owning: 3,355,979 shares (In words: Three million three hundred fifty-five thousand nine hundred seventy-nine shares).

Propose to the General Meeting of Shareholders of Intimex - Hoa Cam Concrete Joint Stock Company to nominate Intimex Group Joint Stock Company:

1. Ms. PHAN HONG HUE

Citizen Identity Card No.: ... Date of Issue: March ... Place of Issue: The Police Department for Administrative Management of Social Order.

Permanent Address: ...

Educational Level: 12/12

Major: Graduated from Foreign Trade University.

Currently representing ownership of 0 shares.

Curriculum Vitae is attached.

2. Mr. PHAM VU TRUONG GIANG

Citizen Identity Card No: ... Date of Issue: September ... Place of Issue: The Police Department for Administrative Management of Social Order.

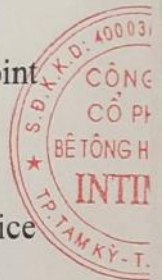
Permanent Address: ...

Educational Level: 12/12

Major: Graduated from Ho Chi Minh City University of Economics, majoring in Finance and Banking.

Currently representing ownership of 0 shares.

Curriculum Vitae is attached



As a candidate for the Board of Supervisors for the 2025-2030 term of Intimex - Hoa Cam Concrete Joint Stock Company at the 2025 Annual General Meeting of Shareholders

I hereby certify that the above information is true. If any part is found to be incorrect, I shall be held legally responsible.

Respectfully.

Ho Chi Minh City....., 2025
**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**

Do Ha Nam



Note: The nomination form for members of the Board of Supervisors must be sent to Intimex - Hoa Cam Concrete Joint Stock Company before 16:00, April 15, 2025 (03 days before the General Meeting).



Da Nang, April 19, 2025

**WORKING REGULATION
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Article 1. General Provisions:

- 1.1. The working regulation of the Annual General Meeting of Shareholders apply to the organization of the 2025 Annual General Meeting of Shareholders of Intimex - Hoa Cam Concrete Joint Stock Company.
- 1.2. These regulations specify the rights and obligations of the parties participating in the General Meeting, the conditions, and the procedures for conducting the General Meeting.
- 1.3. Shareholders and participating parties are responsible for complying with the provisions of these regulations.

Article 2. Chairperson, rights and obligations of the Chairperson:

- 2.1. The Chairperson is the person who presides over the General Meeting. The Chairman of the Board of Directors of the Company is the Chairperson of the General Meeting of Shareholders.
- 2.2. Duties of the Chairperson:
 - Preside over the 2025 Annual General Meeting of Shareholders
 - Guide the General Meeting discussions.
 - Present drafts and conclude on matters requiring a vote by the General Meeting.
 - Respond to matters raised by the General Meeting.
 - Work according to the principles of collectiveness, centralized democracy, conduct the General Meeting of Shareholders in a lawful and orderly manner, and reflect the wishes of the majority of shareholders and shareholder representatives in attendance.

Article 3. Secretary, rights and obligations of the Secretary:

- 3.1. The Secretary is introduced by the Chairperson and is responsible to the Chairperson and the General Meeting of Shareholders for his/her duties.
- 3.2. Duties of the Secretary:
 - Fully and truthfully record the contents of the General Meeting.
 - Assist the Chairperson in announcing draft documents, conclusions, Resolutions of the General Meeting of Shareholders, and notices from the Chairperson to shareholders upon request.

Article 4. Vote Counting Committee, rights and obligations of the Vote Counting and Election Committee:

- 4.1. The Vote Counting Committee is nominated by the Chairperson and approved by the General Meeting of Shareholders. Members of the Vote Counting Committee may be shareholders.
- 4.2. The Vote Counting Committee has the following duties:
 - Check and supervise the voting of shareholders and shareholder representatives.
 - Organize vote counting.
 - Prepare the Vote Counting Minutes and announce them before the General Meeting of Shareholders.
 - Hand over the Minutes and all voting records to the Chairperson of the General Meeting.

Article 5. Rights and obligations of the Eligibility Verification Committee:

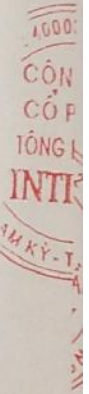
- 5.1. The Shareholder Eligibility Verification Committee for the General Meeting of Shareholders is nominated by the Board of Directors.
- 5.2. The Shareholder Eligibility Verification Committee for the General Meeting verifies the eligibility of attending shareholders, distributes relevant documents for the General Meeting, and reports to the General Meeting on the results of the shareholder eligibility verification.

Article 6. Rights and obligations of shareholders attending the General Meeting of Shareholders

- 6.1. Conditions for participation:

Shareholders or shareholder representatives owning voting shares of the Company as of the record date (March 10, 2025) are entitled to participate in the 2025 Annual General Meeting of Shareholders.

- 6.2. Rights and obligations of eligible shareholders when attending the General Meeting:
 - Each shareholder or shareholder representative, upon arrival at the General Meeting, must bring personal identification documents (Citizen Identity Card or Passport, etc.) and the invitation letter to submit to the Shareholder Eligibility Verification Committee for verification.
 - Each shareholder attending the meeting will receive meeting materials including reading materials, ballots, blank paper, and pens. The ballots will state the code and number of shares owned; shareholders are responsible for immediately informing the Shareholder Eligibility Verification Committee of any errors related to their information.
 - During the General Meeting, shareholders who need to leave the hall for personal reasons are requested to maintain order to avoid disturbing other shareholders and interrupting the meeting's proceedings and the Chairperson's work.
 - Authorized representatives attending the General Meeting are not permitted to re-authorize their attendance to another individual.
 - Throughout the General Meeting, shareholders are required to comply with the Chairperson's instructions, maintaining civilized and polite conduct, and refraining from causing disorder.
 - Shareholders are obligated to maintain confidentiality, adhere to speaking regulations, and properly handle and safeguard documents.



- Shareholders and authorized representatives participating in the General Meeting must strictly adhere to the Meeting's Working Regulations. Shareholders violating these regulations will be subject to review by the Chairperson and potential disciplinary actions as stipulated by the Law on Enterprises, depending on the severity of the violation.
- Shareholders arriving late to the General Meeting retain the right to register immediately upon arrival and participate in voting. However, the Chairperson is not obligated to halt the proceedings for their registration, and the validity of previously conducted voting rounds shall remain unaffected.

Article 7. Conducting the General Meeting

The General Meeting of Shareholders shall commence with the presence of shareholders representing at least 51% of the total voting shares, as per the shareholder list finalized on March 10, 2025.

Article 8. Expressing opinions at the General Meeting

Shareholders wishing to contribute opinions, participate in discussions, or engage in debate shall raise their hand. Speaking is permitted only upon invitation by the Chairperson. Each shareholder's speaking time is limited to a maximum of 03 minutes, and contributions should be concise, succinct, and avoid repetition.

Article 9. Rules of Voting

- 9.1. Shareholders and authorized representatives shall cast their votes on matters presented at the General Meeting by raising their voting ballots.
- 9.2. All shareholders and representatives of shareholder groups entitled to participate in the General Meeting possess the right to vote on matters within the Meeting's authority, corresponding to their owned shares and authorized shares.
- 9.3. Matters presented for voting at the General Meeting are considered approved when: They attain at least 51% of the total voting shares of all attending shareholders in favor, in accordance with the provisions of the Company Charter.

Article 10. Minutes of the General Meeting of Shareholders

- The Meeting Secretary is responsible for recording the contents of the Meeting Minutes.
- The Meeting Minutes must be read and approved prior to the closing of the General Meeting.

Article 11. Circumstances leading to an Unsuccessful General Meeting

- If the first meeting fails to meet the requirements as specified in Article 7 of these Regulations, a second meeting must be convened within 30 days from the intended date of conducting the first meeting.
- The second General Meeting of Shareholders shall be held when the number of shareholders or their representatives attending the meeting represents at least 51% of the total shares with voting rights of the Company.



- If the second meeting does not meet the requirements as specified in this article, a third meeting may be convened within 20 days from the intended date of the second meeting. In this case, the General Meeting of Shareholders shall be held regardless of the total voting shares represented by the attending shareholders.

Article 12. Implementation term

- These are the Working Regulations for the 2025 Annual General Meeting of Shareholders of Intimex - Hoa Cam Concrete Joint Stock Company, comprising 12 articles.

**ON BEHALF OF THE
ORGANIZING COMMITTEE
CHAIRPERSON**

Do Ha Nam



INTIMEX - HOA CAM CONCRETE JOINT STOCK COMPANY

Da Nang, April 19, 2025



ELECTION REGULATIONS BOARD OF DIRECTORS, BOARD OF SUPERVISORS TERM 2025 - 2030 AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Article 1: Eligible Voters:

Shareholders who own voting shares or representatives authorized by shareholders who own voting shares (according to the list of shareholders as of March 10, 2025) and are present at the General Meeting.

Article 2: Criteria and Nomination of Members of the Board of Directors and Board of Supervisors:

The criteria for candidacy and nomination of members of the Board of Directors and the Board of Supervisors are stipulated in the Company's Charter, which has been approved and in accordance with current legal regulations. This General Meeting will elect replacement members for the Board of Directors and the Board of Supervisors corresponding to the number of Board of Directors and Board of Supervisors members whose terms have expired.

Article 3: List of Candidates for the Board of Directors and Board of Supervisors:

The list of candidates is established based on nominations/self-nominations from shareholders sent to the Company before 4:00 PM on April 16, 2025, three days before the General Meeting as regulated.

Article 4: Voting Procedures and Methods:

1. Ballot and Ballot Recording.

- Ballots are uniformly printed, with the total number of votes according to the shareholder's name and attendance code, bearing the Company's seal;
- Shareholders or authorized representatives are simultaneously issued ballots for the Board of Directors and ballots for the Board of Supervisors according to their attendance code (owned and authorized);
- In case of a mistake, the shareholder may request the Vote Counting Committee to exchange for another ballot to record again (only exchangeable when the ballot has not been cast into the ballot box);
- Shareholders must personally write the number of votes for each candidate in the blank space of that candidate on the ballot.

2. Cases of Invalid Ballots

- The ballot does not bear the company's seal and was not issued by the Organizing Committee;
- The ballot is left blank;

- The ballot contains erasures or corrections to the content that lead to multiple interpretations or confusion;
- Ballots with the number of candidates receiving cumulative votes exceeding the maximum number of members to be elected as regulated;
- The ballot on which the shareholder has crossed out all candidates;
- Ballots where shareholders vote by percentage (%).
- Ballots with the number of candidates exceeding the maximum number specified in the Company's Charter (i.e., electing more than 3 people for the Board of Directors and more than 3 people for the Board of Supervisors).
- Ballots where the total number of votes cast for candidates (summed by the voter) is greater than the total number of votes allowed, as pre-printed on the ballot.

Article 5: Election Method:

1. The principle of electing members of the Board of Directors and members of the Board of Supervisors is direct election by cumulative voting as stipulated in Article 148 of the Enterprise Law. (Attached is an appendix guiding cumulative voting);
2. Each shareholder or shareholder representative present at the General Meeting of Shareholders at the time of the election has the number of votes equal to the number of voting shares multiplied by the number of members to be elected to the Board of Directors and the Board of Supervisors;
3. Shareholders can cast all of their votes for one or several candidates.

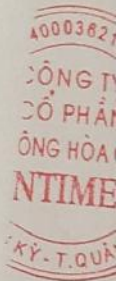
Article 6: Vote Counting Committee, Voting Principles, and Vote Counting:

1. Vote Counting Committee

- The Vote Counting Committee is nominated by the Chairperson and approved by the General Meeting of Shareholders. Members of the Vote Counting Committee can be shareholders;
- The Vote Counting Committee is responsible for:
 - a. Guiding and directing the election process according to these regulations;
 - b. The Vote Counting Committee must ensure the integrity of the election and the secrecy of the vote counting process. Any violations will be the responsibility of the Vote Counting Committee;
 - c. After counting the ballots, the Vote Counting Committee must prepare a minutes of the vote counting results, announce it before the General Meeting, and then seal all ballots;
 - d. Members of the Vote Counting Committee are not allowed to be nominated or nominated as candidates for the Board of Directors or the Board of Supervisors.

2. Voting and Vote Counting Principles

- The Vote Counting Committee will inspect the ballot box in the presence of the shareholders;



- Voting commences upon the completion of ballot distribution and concludes when the last shareholder casts their ballot into the ballot box;
- The vote counting process must be conducted immediately after voting concludes;

Article 7: Principles of Election:

1. Elected members of the Board of Directors or the Board of Supervisors are determined based on the number of votes received, from highest to lowest, starting with the candidate with the highest number of votes until the number of members stipulated in the Company Charter is reached.
2. In cases where two or more candidates receive the same number of votes for the final member position on the Board of Directors or Board of Supervisors, a re-election will be held among those candidates with equal votes, taking the form of a direct vote by the General Meeting of Shareholders.

Article 8: Preparation and Announcement of Vote Counting Minutes:

1. After the vote counting, the Vote Counting Committee must prepare the minutes of the vote counting. The content of the minutes includes: the total number of shareholders attending the meeting, the total number of shareholders participating in the voting, the percentage of votes cast by participating shareholders compared to the total votes of shareholders attending the meeting (using cumulative voting method), the number and percentage of valid votes, invalid votes, and blank votes; the number and percentage of votes for each candidate for the Board of Directors and the Board of Supervisors, and the list of elected members of the Board of Directors and the Board of Supervisors for the 2025-2030 term;
2. The full text of the Vote Counting Minutes must be announced before the General Meeting. The Chairperson will announce the candidates elected as members of the Board of Directors and Board of Supervisors and declare that these candidates have been duly selected.
3. Ballots must be sealed and stored at the Company's headquarters. In case of any issues requiring re-examination, a representative from the Board of Supervisors, the Vote Counting Committee, and a shareholder representative must be present when unsealing the ballots, with written confirmation for record-keeping.

Article 9: Any complaints regarding the election and vote-counting process will be addressed by the Chairperson of the General Meeting and recorded in the minutes of the General Meeting of Shareholders.

These regulations consist of 9 Articles and are read publicly before the General Meeting of Shareholders for approval.

**ON BEHALF OF THE ORGANIZING COMMITTEE
CHAIRPERSON**