

No.: 03/VIT-ĐHĐCĐ

Bac Ninh, March 25, 2025

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

GENERAL MEETING OF SHAREHOLDERS
VIGLACERA TIEN SON JOINT STOCK COMPANY

- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the current Articles of Association of Viglacera Tien Son Joint Stock Company
- Pursuant to the Minutes of the Annual General Meeting of Shareholders dated March 25, 2025 of Viglacera Tien Son Joint Stock Company,

The Annual General Meeting of Shareholders was held at 08:30 on March 25, 2025, at the Conference Hall of Viglacera Tien Son Joint Stock Company, Tien Son Industrial Park, Tien Du, Bac Ninh. The meeting was attended by 25 shareholders owning or representing 47,700,100 shares, accounting for 95.40% of the total voting shares.

The 2025 Annual General Meeting of Shareholders (AGM) of Viglacera Tien Son Joint Stock Company on March 25, 2025 discussed and voted to approve the following decisions.

RESOLUTION

Article 1: Approval of the 2024 financial report audited by Deloitte Vietnam Co., Ltd., reporting on 2024 business results of the Board of Management as follows:

Metrics	Unit	Planned Progress	Actual Progress
1/ Profit before tax	Million dong	30,000	64.114
2/ Revenue	Million dong	2,448,531	2,143,145
3/ Depreciation of Fixed Assets	Million dong	165,067	166,204
4/ Receivables	Million dong	144,950	66,098

Article 2: Approval of the Board of Directors' Report for 2024 and the Production and Business Orientation for 2025 (with detailed report attached).



Article 3: Approval of the report on the results of controlling production and business activities of the Board of Supervisors in 2024:

No.	Metrics	Unit	Value (currency)
1	Production output	m ²	15,054,000
2	Net sales	VND	2,143,144,908,456
3	Charter capital	VND	500,000,000,000
4	Submit to the State Budget	VND	40,146,257,498
5	Average income/person/month	VND	15,600,000
6	Assets	VND	2,115,245,920,031
	- <i>Current Assets</i>	VND	968,449,991,540
	- <i>Long-term assets</i>	VND	1,146,795,928,491
7	Capital	VND	2,115,245,920,031
	- <i>Liabilities</i>	VND	1,484,683,418,209
	- <i>Equity</i>	VND	630,562,501,822
8	Depreciation of fixed assets during the year	VND	166,203,565,311
9	Accounting profit before tax	VND	64,114,340,330

With the basic metrics in the report, in 2024 the Company has preserved and increased its equity.

Owner's equity/total capital	: 29.8% of the year 2023 is 25.59%
Pre-tax profit margin/revenue:	: 3% of the year 2023 is 0.3%
Pre-tax profit margin/total assets	: 3.03% of the year 2023 is 0.28%
Current Assets/Current Liabilities Ratio	: 0.96 times of the year 2023 is 0.89 times
Debt to Equity Ratio	: 2.35 times of the year 2023 is 2.91 times

Article 4: Approval of the remuneration of the Board of Directors and the Board of Supervisors in 2024:

Remuneration of the Board of Directors: VND 552 million;

In which:

+ Remuneration of non-executive Board members: VND 336 million, allocated from the profit after tax of the Company;

+ Remuneration of members of the Board of Directors directly in charge: VND 216 million, accounted for in the Company's 2024 business management expenses.

- Remuneration of the Board of Supervisors and the Board of Directors' secretary: VND 276 million, accounted for in the Company's 2024 business management expenses.

Article 5: Approval of the 2024 profit distribution plan:

Indicator	Value (VND)
1. After-tax Profit in 2024	52,435,098,912
2. Undistributed After-tax Profit as of 31/12/2024	52,520,465,019
3. 2024 Profit Distribution:	
- Cash Dividend (10.0% of Charter Capital)	50,000,000,000

Indicator	Value (VND)
- Welfare and Reward Fund Allocation (2.7%)	1,434,465,019
- Remuneration for Non-executive BOD Members	336,000,000
- Bonuses for Management (BOD, SB, Management, Chief Accountant)	750,000,000
4. Remaining Undistributed Profit	0

Article 6: Approval of the 2025 production, business and investment development plan with the following contents:

Production and business plan

Based on Decision No. 219/TCT-BOD dated December 25, 2024, of the Board of Directors of Viglacera Corporation – JSC approving the 2025 production, business, and investment development targets, key indicators are as follows:

+ Accounting profit before tax	90,056	Million dong
+ Revenue	2,389,903	Million dong
+ Outstanding receivables from clients (non-Corporation clients)	28,877	Million dong
+ Inventory value	553,720	Million dong

Investment plan in 2025:

No.	Investment item (project)	Location	2025 Plan (Million VND)
1	Investment in Fluidized Bed Furnaces to generate heat for the ATM 6500L Spray Drying Tower at Viglacera My Duc Factory	Viglacera My Duc Factory	14,071
2	In-depth investment to change the production line 2 into 800X800 Glazed Inkjet products at Viglacera Tien Son Factory	Viglacera Tien Son Factory	34,500
3	Fire protection system	Viglacera Thai Binh Factory	6,478
4	Toyota Fortuner	Viglacera Thai Binh Factory	1,434
	Total		56,483

Proposal to authorize the Board of Directors to implement the next steps of the investment project approved by the General Meeting

Article 7: Approval of expected remuneration levels for the Board of Directors and Supervisory Board in 2025

- Chairman of the Board of Directors: VND 12 million per person per month.

- The member of the Board of Directors as a Director: VND 10 million per person per month.
- Other members of the Board of Directors: VND 8 million per person per month.
- Head of the Board of Supervisors: VND 8 million per person per month.
- Member of the Board of Supervisors, Secretary of the Board of Directors: VND 5 million per person per month.

Article 8 : Approval of Expected dividend payment in 2025: Minimum 12% of Charter Capital.

Article 9: Approval of the use of the Development Investment Fund:

Approve the policy of utilizing the Company's Development Investment Fund to supplement capital for investment items as per the Company's investment development plan approved by Viglacera Corporation – JSC, in accordance with the Regulations on Capital Representation and Investment Management of the Corporation.

The representative of the Corporation's capital is responsible for reporting and submitting the detailed 2025 investment development plan to the Corporation per the Regulations issued with Decision No. 218/TCT-BOD dated July 20, 2021, and Decision No. 219/TCT-BOD dated July 20, 2021, by the BOD of Viglacera Corporation – JSC.

Article 10: Approval of Mr. Tran Manh Huu's resignation as a member of the Board of Directors for the 2023 - 2027 term.

Article 11: Approval of the election of one replacement member for the Board of Directors for the 2023 - 2027 term.

Article 12: Approval of Mr. Dang Quoc Tuan's resignation as a member of the Supervisory Board for the 2023 - 2027 term.

Article 13: Approval of the election of one replacement member for the Supervisory Board for the 2023 - 2027 term.

Article 14: Approval of transactions with related companies:

Approve product consumption contracts between Viglacera Tien Son JSC and Viglacera Tile Trading JSC, companies within the Gelex Group, and companies within Viglacera Corporation – JSC, ensuring compliance with the Enterprise Law.

Article 15: Approval of authorization to the Board of Directors to select auditing firms based on the Supervisory Board's proposal and the list approved by the State Securities Commission.

Article 16: Approval of amendments and supplements to the Company Charter.

Article 17: Approval of amendments and supplements to the Internal Corporate Governance Regulations.

Article 18: Approval of amendments and supplements to the Operating Regulations of the Board of Directors.

Article 19: Approval of the election of replacement members for the Board of Directors and Supervisory Board for the 2023 - 2027 term:

The General Meeting of Shareholders elected:

- Mr. Dang Minh Tam as a member of the Board of Directors.
- Mr. Ta Hong Phuong as a member of the Supervisory Board.

Article 20: Approval of information disclosure: Business and production information of the Company will be published on the website: viglaceratienson.com.

Article 21: The General Meeting of Shareholders assigns the Board of Directors and the Board of Supervisors to implement the contents of the above Resolution in accordance with the Law and the Articles of Association and report the results to the next General Meeting of Shareholders.

Recipient:

- General Shareholders' Meeting;
- State Securities Commission; HNX (information disclosure);
- Viglacera Corporation;
- Board of Directors, Board of Supervisors, Board of Management of the Company;
 - Departments and divisions;
 - Filling by Office, Board of Directors of the Company.

**OBO. GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN OF THE MEETING**



CHỦ TỊCH H.Đ.Q.T
Trần Mạnh Hữu

No.: 02/VIT-DHDCĐ

Bac Ninh, March 25, 2025

MINUTES
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIGLACERA TIEN SON JOINT STOCK COMPANY

The Viglacera Tien Son Joint Stock Company's 2025 Annual General Meeting of Shareholders took place today, March 25, 2025, at 8:30 a.m. in the Viglacera Tien Son Joint Stock Company Hall, located in Tien Son Industrial Park, Tien Du, Bac Ninh.

Company Name: **Tien Son Viglacera Joint Stock Company**

Address: Tien Son Industrial Park, Hoan Son Commune, Tien Du District, Bac Ninh Province

Tel: 02223.839.395

Fax: 02223.838.917

Company's Business Registration Certificate No.: 2300317851 first issued on November 1, 2007, registered for the 11th amendment on September 19, 2024.

Location of the 2025 Annual General Meeting of Shareholders: Hall of Viglacera Tien Son Joint Stock Company, Tien Son Industrial Park, Tien Du, Bac Ninh.

Starting time: March 25, 2025 at 9:00 AM

A. OPENING PROCEDURE OF THE MEETING:

I. PARTICIPATION

- Board of Directors, Board of Supervisors, Board of Management of Viglacera Tien Son Joint Stock Company.

- Shareholders and shareholder representatives of Viglacera Tien Son Joint Stock Company.

- Invited guests

II. LEGALITY AND VALIDITY OF THE MEETING

Mr. Bui Anh Dung, on behalf of the Shareholder Eligibility Verification Committee, announced the results of the verification of shareholders' eligibility and the legality and validity of the General Meeting as follows:

Total number of shareholders and shareholder representatives present at the General Meeting: 25 shareholders representing 47,700,100 shares, accounting for 95.40% of the total voting shares of the Company.

All shareholders and authorized representatives present are eligible to attend the Meeting.

Pursuant to the current Law on Enterprises and the Articles of Association, the Company's 2025 Annual General Meeting of Shareholders is legal, valid, and eligible to be held in accordance with regulations.



B. AGENDA OF THE MEETING

I. ELECTION OF CHAIR COMMITTEE, SECRETARY COMMITTEE AND VOTE COUNTING COMMITTEE

Mr. Truong Ngoc Minh, Head of the Organizing Committee, nominated and introduced, and 100% of the shareholders unanimously approved the following list:

- **Chair Committee consists of:**

1. Mr. Tran Manh Huu - Chairman of the Board of Directors (BOD) - Presiding Officer of the General Meeting
2. Mr. Doan Hai Mau - Director of the Company, BOD Member
3. Mr. Dinh Quang Huy - BOD Member

- **Secretary Committee consists of:**

1. Mr. Vu Quoc Tuan - Head of Department of Planning and Investment

- **Vote Counting Committee consists of:**

1. Mr. Bui Anh Dung - Director of Viglacera Thai Binh Plant – Head
2. Mr. Vu Xuan Tung - Employee of the Finance and Accounting Department, Member
3. Ms. Dam Ngoc Tu - Employee of the Planning and Investment Department, Member

II. APPROVAL OF THE AGENDA AND REGULATIONS.

Mr. Vu Quoc Tuan, Head of the Planning and Investment Department and member of the Secretariat, presented and sought the General Meeting's opinion on the Working Regulations and approval of the agenda, which included the following:

- Report to the Board of Directors, Board of Management on the direction for 2025, Report to the Board of Supervisors and proposal to the Meeting for approval
- Market operations report for 2025
- Election to replace members of the Board of Directors and Supervisory Board for the 2023-2027 term
- Shareholder Discussion
- Other contents.

The AGM voted 100% unanimously to approve the agenda and regulations of the Meeting.

III. MEETING PROCEEDINGS

1. Mr. Doan Hai Mau presents the Board of Directors' report on the results of production and business activities in 2024 and the direction orientation for 2025;

2. Mr. Tran Manh Huu, on behalf of the Board of Directors, presents the Board of Directors' report on the results of operations in 2024 and the direction for 2025.

3. Mr. Nguyen Quang Hai, Head of the Board of Supervisors, presents a report on the Board of Supervisors' activities in 2024 and the Board of Supervisors' activity plan in 2025.

4. Mr. Mai Xuan Duc, Member of Board of Directors cum General Director of Viglacera Tiles Trading JSC, presents 2025 Market report

5. Mr. Tran Manh Huu, on behalf of the Board of Directors, presents the Board of Directors' Proposal on the contents approved by the Meeting.

6. Election to replace members of the Board of Directors and Supervisory Board for the 2023-2027 term

7. Meeting Discussion:

* Opinion of Shareholder Nguyen Thi Yen:

- Agreed with the Management Board's 2024 production and business report.
- Agreed with the market report of Viglacera Tile Trading Joint Stock Company, noting that the report provided a detailed analysis of markets, and the Company's factories in various regions help reduce transportation costs.

- The Company works with reputable banking systems.

- Agreed with the proposed dividend payout plan for 2025, at a minimum of 12%.

* Opinion of Shareholder Quach Huu Thuan:

- The Company should focus on producing processed products to meet the demands of high-end customers.

- Relations with international customers are favorable, and the Company should focus on this customer segment to sell synchronized processed products.

- The Company must always be the best service provider, offering the best products and ensuring maximum customer satisfaction.

8. Approval of minutes and resolutions of the meeting.

IV. Voting results of the contents approved at the Meeting:

A. Contents to be voted in the form of voting ballots

1. The AGM unanimously approved the 2024 financial report audited by Deloitte Vietnam Co., Ltd., reporting on 2024 business results:

Metrics	Unit	Planned Progress	Actual Progress
1/ Profit before tax	Million dong	30,000	64.114
2/ Revenue	Million dong	2,448,531	2,143,145
3/ Depreciation of Fixed Assets	Million dong	165,067	166,204
4/ Receivables	Million dong	144,950	66,098

Voting rate: 100% agree; 0% disagree; 0% abstain

2. The AGM unanimously approved the Board of Directors' Report for 2024 and the Production and Business Orientation for 2025 (with detailed report attached).

Voting rate: 100% agree; 0% disagree; 0% abstain

3. The AGM unanimously approved the report on the monitoring results of production and business activities by the Board of Supervisors in 2024 with some key metrics as follows:

Basic metrics of assets and capital, business efficiency.

No.	Metrics	Unit	Value (currency)
1	Production output	m2	15,054,000
2	Net Revenue	VND	2,143,144,908,456
3	Charter capital	VND	500,000,000,000
4	Submit to the State Budget	VND	40,146,257,498
5	Average income/person/month	VND	15,600,000
6	Assets	VND	2,115,245,920,031
	- Current Assets	VND	968,449,991,540
	- Long-term assets	VND	1,146,795,928,491

No.	Metrics	Unit	Value (currency)
7	Capital	VND	2,115,245,920,031
	- Liabilities	VND	1,484,683,418,209
	- Equity	VND	630,562,501,822
8	Depreciation of fixed assets during the year	VND	166,203,565,311
9	Accounting profit before tax	VND	64,114,340,330

With the basic metrics in the report, in 2024 the Company has preserved and increased its equity.

Owner's equity/total capital : 29.8% of the year 2023 is 25.59%
Pre-tax profit margin/revenue: : 3% of the year 2023 is 0.3%
Pre-tax profit margin/total assets : 3.03% of the year 2023 is 0.28%
Current Assets/Current Liabilities Ratio : 0.96 times of the year 2023 is 0.89 times
Debt to Equity Ratio : 2.35 times of the year 2023 is 2.91 times

Voting rate: 100% agree; 0% disagree; 0% abstain

4. The AGM unanimously approved the remuneration level of the Board of Directors and Board of Supervisors in 2024:

Remuneration of the Board of Directors: VND 552 million;

In which:

+ Remuneration of non-executive Board members: VND 336 million, allocated from the profit after tax of the Company;

+ Remuneration of members of the Board of Directors directly in charge: VND 216 million, accounted for in the Company's 2024 business management expenses.

Remuneration of the Board of Supervisors and the Board of Directors' secretary: VND 276 million, accounted for in the Company's 2024 business management expenses.

Voting rate: 100% agree; 0% disagree; 0% abstain

5. Approval of the 2024 profit distribution plan:

Indicator	Value (VND)
1. After-tax Profit in 2024	52,435,098,912
2. Undistributed After-tax Profit as of 31/12/2024	52,520,465,019
3. 2024 Profit Distribution:	
- Cash Dividend (10.0% of Charter Capital)	50,000,000,000
- Welfare and Reward Fund Allocation (2.7%)	1,434,465,019
- Remuneration for Non-executive BOD Members	336,000,000
- Bonuses for Management (BOD, SB, Management, Chief Accountant)	750,000,000
4. Remaining Undistributed Profit	0

Voting rate: 100% agree; 0% disagree; 0% abstain

6. The AGM unanimously approved the 2025 production, business and investment development plan with the following contents:

Production and business plan

+ Accounting profit before tax 90,056 Million dong
+ Revenue 2,389,903 Million dong

+ Outstanding receivables from clients (non-Corporation clients)	28,877 Million dong
+ Inventory value	553,720 Million dong

Investment plan in 2025:

No.	Investment item (project)	Location	2025 Plan (Million VND)
1	Investment in Fluidized Bed Furnaces to generate heat for the ATM 6500L Spray Drying Tower at Viglacera My Duc Factory	Viglacera My Duc Factory	14,071
2	In-depth investment to change the production line 2 into 800X800 Glazed Inkjet products at Viglacera Tien Son Factory	Viglacera Tien Son Factory	34,500
3	Fire protection system	Viglacera Thai Binh Factory	6,478
4	Toyota Fortuner	Viglacera Thai Binh Factory	1,434
	Total		56,483

Proposal to authorize the Board of Directors to implement the next steps of the investment project approved by the General Meeting of Shareholders.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

7. Estimated remuneration for the Board of Directors and Board of Supervisors in 2025 is as follows:

- Chairman of the Board of Directors: VND 12 million per person per month.
- The member of the Board of Directors as a Director: VND 10 million per person per month.
- Other members of the Board of Directors: VND 8 million per person per month.
- Head of the Board of Supervisors: VND 8 million per person per month.
- Member of the Board of Supervisors, Secretary of the Board of Directors: VND 5 million per person per month.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

8. Expected dividend payment in 2025: Minimum 12% of charter capital.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

9. The General Meeting unanimously approved the use of the development investment fund:

Approved the policy of using the Company's development investment fund to supplement capital for investment items under the approved investment development plan of Viglacera Corporation - JSC, in accordance with the Representative Regulations of Viglacera Corporation - JSC at other enterprises and the Investment Management Regulations of Viglacera Corporation.

The representative of Viglacera Corporation's capital is responsible for reporting and submitting the detailed 2025 investment development plan to Viglacera Corporation in

accordance with the Representative Management Regulations issued under Decision No. 218/TCT-QĐHĐQT dated July 20, 2021, and the Investment Management Regulations issued under Decision No. 219/TCT-QĐHĐQT dated July 20, 2021, of the Board of Directors of Viglacera Corporation - JSC.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

10. Approval of Mr. Tran Manh Huu's resignation as a member of the Board of Directors for the 2023 - 2027 term.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

11. Approval of the election of one replacement member for the Board of Directors for the 2023 - 2027 term.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

12. Approval of Mr. Dang Quoc Tuan's resignation as a member of the Supervisory Board for the 2023 - 2027 term.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

13. Approval of the election of one replacement member for the Supervisory Board for the 2023 - 2027 term.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

14. Approval of transactions with related companies:

Approve product consumption contracts between Viglacera Tien Son JSC and Viglacera Tile Trading JSC, companies within the Gelex Group, and companies within Viglacera Corporation – JSC, ensuring compliance with the Enterprise Law.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

15. Approval of authorization to the Board of Directors to select auditing firms based on the Supervisory Board's proposal and the list approved by the State Securities Commission.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

16. Approval of amendments and supplements to the Company Charter.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

17. Approval of amendments and supplements to the Internal Corporate Governance Regulations.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

18. Approval of amendments and supplements to the Operating Regulations of the Board of Directors.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

19. Approval of information disclosure: Business and production information of the Company will be published on the website: viglaceratienson.com.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

B. ELECTION OF REPLACEMENT MEMBERS TO THE BOARD OF DIRECTORS AND SUPERVISORY BOARD FOR THE 2023-2027 TERM

The General Meeting elected:

- Mr. Dang Minh Tam as a member of the Board of Directors for the 2023-2027 term, with 47,700,100 votes in favor, achieving a 100.00% approval rate.
- Mr. Ta Hong Phuong as a member of the Supervisory Board for the 2023-2027 term, with 47,700,100 votes in favor, achieving a 100.00% approval rate.

C. APPROVAL OF MINUTES, RESOLUTIONS AND CLOSING OF THE MEETING.

Mr. Vu Quoc Tuan, on behalf of the Secretariat Committee, reads the full text of the Meeting Minutes and the draft resolution of the 2025 Annual General Meeting of Shareholders.

Mr. Tran Manh Huu, Chairman of the General Meeting, collects shareholders' opinions to approve the entire content of the General Meeting minutes and the General Meeting Resolution with 100% of votes in agreement.

The AGM unanimously approves the Minutes of the Congress and the Resolution of the 2025 Annual General Meeting of Shareholders.

The minutes are made on March 25, 2025 at 12:30 p.m. right after the conclusion of the company's shareholders' meeting.

MEETING SECRETARY

OBO. MEETING CHAIRPERSON



VU QUOC TUAN



CHỦ TỊCH H.Đ.Q.T
Trần Mạnh Hữu



No.: 01/VIT- ĐHĐCĐ

Bac Ninh, March 25, 2025

PROPOSAL

(Re: Approving the contents of the 2025 Annual General Meeting of Shareholders)

To: General Meeting of Shareholders of Viglacera Tien Son Joint Stock Company

- Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019, Enterprise Law No. 59/2024/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of organization and operation of Viglacera Tien Son Joint Stock Company;
- Based on Document No. 62/TCT-BOD dated March 14, 2025, from the Chairman of the Board of Directors of Viglacera Corporation – JSC regarding the voting contents of the representative of the Corporation's capital at the 2025 Annual General Meeting of Shareholders (AGM);
- Based on the production and business plan of Viglacera Tien Son Joint Stock Company.

The Board of Directors of Viglacera Tien Son Joint Stock Company respectfully submits to the General Meeting of Shareholders to consider and approve the contents of the 2025 Annual General Meeting of Shareholders as follows:

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Indicator	Value (VND)
Accountant)	
4. Remaining Undistributed Profit	0

Article 6: Approval of the 2025 production, business and investment development plan with the following contents:

Production and business plan

+ Accounting profit before tax	90,056	Million dong
+ Revenue	2,389,903	Million dong
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2	In-depth investment to change the production line 2 into 800X800 Glazed Inkjet products at Viglacera Tien Son Factory	Viglacera Tien Son Factory	34,500
3	Fire protection system	Viglacera Thai Binh Factory	6,478
4	Toyota Fortuner	Viglacera Thai Binh Factory	1,434
	Total		56,483

Proposal to authorize the Board of Directors to implement the next steps of the investment project approved by the General Meeting

Article 7: Approval of expected remuneration levels for the Board of Directors and Supervisory Board in 2025

- Chairman of the Board of Directors: VND 12 million per person per month.
- The member of the Board of Directors as a Director: VND 10 million per person per month.
- Other members of the Board of Directors: VND 8 million per person per month.
- Head of the Board of Supervisors: VND 8 million per person per month.
- Member of the Board of Supervisors, Secretary of the Board of Directors: VND 5 million per person per month.

Article 8: Approval of Expected dividend payment in 2025: Projected minimum dividend: 12% of Charter Capital

Article 9: Approval of the Use of the Development Investment Fund

- Approve the policy of using the Company's Development Investment Fund to supplement capital for investment items as per the Company's investment development plan approved by Viglacera Corporation - JSC, in accordance with the Regulations on Capital Representation of Viglacera Corporation - JSC at other enterprises and the Regulations on Investment Management of the Corporation.

The representative of the Corporation's capital is responsible for reporting and submitting the detailed 2025 investment development plan to the Corporation in accordance with the Regulations on Management of Capital Representatives of Viglacera Corporation – JSC at other enterprises, issued with Decision No. 218/TCT-QĐHĐQT dated July 20, 2021, by the Board of Directors of Viglacera Corporation – JSC, and the Regulations on Investment Management of the Corporation, issued with Decision No. 219/TCT-QĐHĐQT dated July 20, 2021, by the Board of Directors of Viglacera Corporation – JSC.

Article 10: Approval of Replacement of Board of Directors Member for the 2023-2027 Term.

Based on Decision No. 52/TCT-BOD dated March 14, 2025, of Viglacera Corporation – JSC regarding personnel adjustments and authorization of the Corporation's capital representative at Viglacera Tien Son Joint Stock Company:

Based on the resignation letter of Mr. Tran Manh Huu, dated March 13, 2025, requesting to cease participation in the Board of Directors of Viglacera Tien Son Joint Stock Company:

Mr. Tran Manh Huu, Head of the Supervisory Board of the Corporation, ceases to be the capital representative of the Corporation, ceases to participate in the Board of Directors, and ceases to hold the position of Chairman of the Board of Directors of Viglacera Tien Son Joint Stock Company.

- Approve Mr. Tran Manh Huu's cessation as a member of the Board of Directors for the 2023 - 2027 term.
- Approve the election of one replacement Board member for the 2023-2027 term.

Article 11: 11. Approval of Replacement of Supervisory Board Member for the 2023-2027 Term.

Based on the resignation letter of Mr. Dang Quoc Tuan, dated March 13, 2025, requesting to cease participation in the Supervisory Board of Viglacera Tien Son Joint Stock Company:

- Approve Mr. Dang Quoc Tuan's cessation as a member of the Supervisory Board of Viglacera Tien Son Joint Stock Company.
- Approve the election of one replacement Supervisory Board member for the 2023-2027 term.

Article 12: Approval of Transactions with Related Companies

Approve the signing of product consumption contracts between Viglacera Tien Son Joint Stock Company and Viglacera Tile Trading Joint Stock Company, companies within the Gelex Group, and companies within Viglacera Corporation – JSC, to ensure compliance with the provisions of the Enterprise Law.

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Article 13: Approval of Authorization to the Board of Directors to Select Auditing Firms

Based on the Supervisory Board's proposal and the list of auditing firms approved by the State Securities Commission.

Article 14: Approval of Amendments and Supplements to the Company Charter.

Article 15: Approval of Amendments and Supplements to the Internal Governance Regulations of the Company

Article 16: Approval of Amendments and Supplements to the Operating Regulations of the Board of Directors

Article 17: Approval of the information disclosure: Information about the Company's production and business activities is posted on the website: viglaceratienson.com

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

OBO. BOARD OF DIRECTORS
CHAIRPERSON



TRAN MANH HUU



APPENDIX 01: AMENDMENTS TO THE COMPANY CHARTER

(Appendix attached to the Proposal of the General Meeting of Shareholders of Viglacera Tiên Sơn Joint Stock Company No. 01/VIT-AGM dated March 25, 2025)

CURRENTLY APPLIED	AMENDED
CHAPTER VI	CHAPTER VI
SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS	SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS
Article 16: Rights and Obligations of the General Meeting of Shareholders	Article 16: Rights and Obligations of the General Meeting of Shareholders
p. Except in cases implemented under Clause b, Paragraph 5, Article 38 of this Charter, decisions on investment or sale of company or branch assets or purchase transactions with a value of 50% or more of the total asset value of the company and its branches as recorded in the most recent financial statement;	p. Except in cases implemented under Clause b, Paragraph 5, Article 38 of this Charter, decisions on investment or sale of company or branch assets or purchase transactions with a value of 35% or more of the total asset value of the company and its branches as recorded in the most recent financial statement;
Article 20: Conditions for Conducting the General Meeting of Shareholders	Article 20: Conditions for Conducting the General Meeting of Shareholders
2. Within 60 minutes from the scheduled opening time of the General Meeting, if the meeting does not meet the conditions specified in Paragraph 1 of this Article, the invitation for the second meeting shall be sent within 30 days from the intended date of the first General Meeting of Shareholders. The second General Meeting of Shareholders shall proceed when the attending shareholders represent at least 51% of the voting shares.	2. Within 60 minutes from the scheduled opening time of the General Meeting, if the meeting does not meet the conditions specified in Paragraph 1 of this Article, the invitation for the second meeting shall be sent within 30 days from the intended date of the first General Meeting of Shareholders. The second General Meeting of Shareholders shall proceed when the attending shareholders represent at least 33% of the voting shares.
Article 22: Adoption of Resolutions of the General Meeting of Shareholders	Article 22: Adoption of Resolutions of the General Meeting of Shareholders
1. Except as provided in Paragraphs 2, 3, and 4 of this Article and Paragraph 1 of Article 18, other resolutions and decisions of the General Meeting of Shareholders shall be adopted when approved by shareholders representing at least 50% (fifty percent) of the total voting rights of shareholders entitled to vote, present in person or through authorized representatives.	1. Except as provided in Paragraphs 2, 3, and 4 of this Article and Paragraph 1 of Article 18, other resolutions and decisions of the General Meeting of Shareholders shall be adopted when approved by shareholders representing at least 51% (fifty-one percent) of the total voting rights of shareholders entitled to vote, present in person or through authorized representatives.
2. Decisions of the General Meeting of Shareholders related to amendments and supplements to the Charter, types of shares and total number of shares of each type, changes in business lines and fields, changes in the company's management structure, mergers,	2. Decisions of the General Meeting of Shareholders related to amendments and supplements to the Charter, types of shares and total number of shares of each type, changes in business lines and fields, changes in the company's management structure, mergers,



reorganizations, and dissolution of the company, investment projects or transactions, or the sale of company or branch assets or purchase transactions executed by the company or its branches with a value of 50% or more of the total asset value of the company and its branches based on the most recent audited accounting records, shall only be adopted when approved by 75% or more of the total voting rights of shareholders entitled to vote, present in person or through authorized representatives at the General Meeting of Shareholders, except as provided in Paragraphs 3, 4, 5, and 6 of this Article.

reorganizations, and dissolution of the company, investment projects or transactions, or the sale of company or branch assets or purchase transactions executed by the company or its branches with a value of 35% or more of the total asset value of the company and its branches based on the most recent audited accounting records, shall only be adopted when approved by 75% or more of the total voting rights of shareholders entitled to vote, present in person or through authorized representatives at the General Meeting of Shareholders, except as provided in Paragraphs 3, 4, 5, and 6 of this Article.

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**APPENDIX 02: AMENDMENTS TO THE INTERNAL REGULATIONS ON
CORPORATE GOVERNANCE**

*(Appendix attached to the Proposal of the General Meeting of Shareholders of Viglacera
Tiên Sơn Joint Stock Company No. 01/VIT-AGM dated March 25, 2025)*

CURRENTLY APPLIED	AMENDED
CHAPTER II: SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS	CHAPTER II: SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS
Section 2. Procedures for the General Meeting of Shareholders to Adopt Resolutions by Direct Voting at the Meeting	Section 2. Procedures for the General Meeting of Shareholders to Adopt Resolutions by Direct Voting at the Meeting
Article 7. Convening the General Meeting of Shareholders	Article 7. Convening the General Meeting of Shareholders
1. The convening of the annual and extraordinary General Meeting of Shareholders shall comply with Article 14 of the Company Charter.	1. The convening of the annual and extraordinary General Meeting of Shareholders shall comply with Article 19 of the Company Charter.
Article 21. Publication of Minutes and Resolutions of the General Meeting of Shareholders	Article 21. Publication of Minutes and Resolutions of the General Meeting of Shareholders
1. Resolutions and minutes of the General Meeting of Shareholders must be fully disclosed on the company's website, the electronic portal of the State Securities Commission, and the Stock Exchange within twenty-four (24) hours from the time they are adopted by the General Meeting of Shareholders and in accordance with the Enterprise Law.	1. Resolutions and minutes of the General Meeting of Shareholders must be fully disclosed on the company's website, the electronic portal of the State Securities Commission, and the Stock Exchange within twenty-four (24) hours from the time they are adopted by the General Meeting of Shareholders and in accordance with the Enterprise Law.
Article 23. Authority and Procedures for the General Meeting of Shareholders to Adopt Resolutions by Obtaining Written Opinions	Article 23. Authority and Procedures for the General Meeting of Shareholders to Adopt Resolutions by Obtaining Written Opinions
4. Sending documents and opinion forms to shareholders	4. Sending documents and opinion forms to shareholders
The requirements and methods for sending opinion forms and accompanying documents shall be similar to the regulations on sending meeting invitations as stipulated in Paragraph 3, Article 18 of the Company Charter.	The requirements and methods for sending opinion forms and accompanying documents shall be similar to the regulations on sending meeting invitations as stipulated in Paragraph 3, Article 19 of the Company Charter.
6. Vote counting and preparation of vote counting minutes	6. Vote counting and preparation of vote counting minutes
The Board of Directors shall count votes and prepare vote counting minutes under the supervision of the Supervisory Board or a shareholder who is not a company manager. The	The Board of Directors shall count votes and prepare vote counting minutes under the supervision of the Supervisory Board or a shareholder who is not a company manager. The

vote counting minutes must include the contents specified in Paragraph 6, Article 23 of the Company Charter.	vote counting minutes must include the contents specified in Paragraph 5, Article 23 of the Company Charter.
Article 43. Voting Methods and Adoption of Resolutions by the Board of Directors	Article 43. Voting Methods and Adoption of Resolutions by the Board of Directors
5. A member of the Board of Directors who benefits from a contract as stipulated in Article 162 of the Enterprise Law shall be deemed to have a significant interest in that contract.	5. A member of the Board of Directors who benefits from a contract as stipulated in Article 167 of the Enterprise Law shall be deemed to have a significant interest in that contract.
Article 64. Coordination of Activities Between the Board of Directors and the Director	Article 64. Coordination of Activities Between the Board of Directors and the Director
2. Other coordination: The Chairman of the Board of Directors and the Director shall facilitate the participation of members of the Board of Directors, members of the Board of Management, and other managers in professional training courses, field surveys, and domestic and international workshops to enhance experience, knowledge, and skills in corporate governance and management. Participation in such courses, surveys, and workshops by members of the Board of Directors, members of the Board of Management, and other managers must not affect the company's general operations.	2. The Chairman of the Board of Directors and the Director shall facilitate the participation of members of the Board of Directors, members of the Board of Management, and other managers in professional training courses, field surveys, and domestic and international workshops to enhance experience, knowledge, and skills in corporate governance and management. Participation in such courses, surveys, and workshops by members of the Board of Directors, members of the Board of Management, and other managers must not affect the company's general operations.
Article 66. Cases Where the Director and Supervisory Board Request the Convening of a Board of Directors Meeting and Issues Requiring the Board of Directors' Opinions	Article 66. Cases Where the Director and Supervisory Board Request the Convening of a Board of Directors Meeting and Issues Requiring the Board of Directors' Opinions
2. The Director may seek guidance from the Board of Directors when exercising their rights and duties as stipulated in Paragraph 3, Article 34 of the Company Charter.	2. The Director may seek guidance from the Board of Directors when exercising their rights and duties as stipulated in Paragraph 3, Article 35 of the Company Charter.

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**APPENDIX 03: AMENDMENTS TO THE OPERATING REGULATIONS OF
THE BOARD OF DIRECTORS**

*(Appendix attached to the Proposal of the General Meeting of Shareholders of Viglacera
Tiên Sơn Joint Stock Company No. 01/VIT-AGM dated March 25, 2025)*

CURRENTLY APPLIED	AMENDED
CHAPTER 3. BOARD OF DIRECTORS	CHAPTER 3. BOARD OF DIRECTORS
Article 11. Rights and Obligations of the Board of Directors	Article 11. Rights and Obligations of the Board of Directors
h) Approve purchase, sale, borrowing, lending contracts, and other contracts and transactions with a value from 10% to 35% or more of the total asset value recorded in the company's most recent financial statement, and contracts and transactions under the decision-making authority of the General Meeting of Shareholders as stipulated in Clause d, Paragraph 2, Article 138, Paragraph 1, and Paragraph 3, Article 167 of the Enterprise Law;	h) Approve purchase, sale, borrowing, lending contracts, and other contracts and transactions with a value of 35% or more of the total asset value recorded in the company's most recent financial statement, except for transactions under the decision-making authority of the General Meeting of Shareholders as stipulated in Clause d, Paragraph 2, Article 138, Paragraph 1, and Paragraph 3, Article 167 of the Enterprise Law;
Article 12. Duties and Powers of the Board of Directors in Approving and Signing Transaction Contracts	Article 12. Duties and Powers of the Board of Directors in Approving and Signing Transaction Contracts
1. The Board of Directors shall approve contracts and transactions with a value less than 35% or transactions resulting in a total transaction value within 12 months from the date of the first transaction that is less than 35% of the total asset value recorded in the most recent financial statement between the company and one of the following entities:	1. The Board of Directors shall approve contracts and transactions with a value less than 35% or transactions resulting in a total transaction value within 12 months from the date of the first transaction that is less than 20% of the total asset value recorded in the most recent financial statement between the company and one of the following entities:
- Members of the Board of Directors, members of the Supervisory Board, the Director, other managers, and their related persons;	- Members of the Board of Directors, members of the Supervisory Board, the Director, other managers, and their related persons;
- Shareholders or authorized representatives of shareholders owning more than 10% of the company's total common shares and their related persons;	- Shareholders or authorized representatives of shareholders owning more than 10% of the company's total common shares and their related persons;
- Enterprises related to the entities specified in Paragraph 2, Article 164 of the Enterprise Law.	- Enterprises related to the entities specified in Paragraph 2, Article 164 of the Enterprise Law.
Article 13. Responsibilities of the Board of Directors in Convening an Extraordinary General Meeting of Shareholders	Article 13. Responsibilities of the Board of Directors in Convening an Extraordinary General Meeting of Shareholders
c) At the request of a shareholder or group of shareholders as stipulated in Paragraph 2, Article	c) At the request of a shareholder or group of shareholders as stipulated in Paragraph 3, Article



13 of the Company Charter; the request to convene the General Meeting of Shareholders must be made in writing, clearly stating the reasons and purposes of the meeting, and bearing the signatures of the relevant shareholders or compiled from multiple documents with the collected signatures of the relevant shareholders;	13 of the Company Charter; the request to convene the General Meeting of Shareholders must be made in writing, clearly stating the reasons and purposes of the meeting, and bearing the signatures of the relevant shareholders or compiled from multiple documents with the collected signatures of the relevant shareholders;
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No.: 60/VIT-HĐQT

Bac Ninh, March 25, 2025

REPORT OF THE BOARD OF DIRECTORS IN 2024 AND SOLUTIONS TO IMPLEMENT PRODUCTION AND BUSINESS PLAN IN 2025

To: Our Shareholders of Tien Son Viglacera Joint Stock Company.

The Board of Directors represents to the General Meeting of Shareholders (GMS) the following implementation situation of the Resolution of the 2024 General Meeting of Shareholders, the 2024 operating results, and the Board of Directors' 2025 strategy, in accordance with the tasks assigned by the GMS:

I. REPORT OF THE BOARD OF DIRECTORS IN 2024

The year 2024 marks a special milestone in the success journey of the Socio-Economic Development Plan for the 2021-2025 period. Even though the global and domestic setting still faces many obstacles, such as growing inflation, protracted geopolitical conflicts, and the decline of major economies, the Vietnamese economy has surmounted these obstacles to accomplish outstanding feats. Food and energy security are guaranteed, and the labor market is improving. Vietnam continues to rank among the nations in the area with the fastest rates of economic growth. The success of Vietnam shows how well the government's macroeconomic policies work.

The Board of Directors worked with the Executive Board and the Board of Supervisors to develop the company's goals, plans, and implementation solutions after reaching a consensus on the contents of the Annual General Meeting of Shareholders. This allowed the company to make flexible adjustments and operate in accordance with the actual market situation, which led to success in 2024.

Summary of the main activities of the Board of Directors in 2024

- Throughout 2024, the Company both carried out production and business of current production lines and implemented reasonable solutions for the production of large panels at the Viglacera Eurotile Factory.

- For the purpose of planning strategies, discussing and reaching consensus on issues under its authority, and making prompt decisions and directives to control the company's operations, the Board of Directors held numerous review meetings.

*** In the first quarter of 2024 :**



- Making the brief of production and business activities in 2023 and developing production and business and investment plans for 2024 to submit to all levels for approval, and deploying orientation steps for the implementation of the 2024 plan.

*** In the second quarter of 2024:**

- Successfully organizing the 2024 Annual General Meeting of Shareholders, changing the capital representative of Viglacera Corporation - JSC, Chairman of the Board of Directors of the Company.

- Preparing records related to investment in Roller Compactor Press machines for the production line of sintered stone products and Fluidized Bed Furnaces to generate heat for the ATM 9000L Spray Drying Tower at Viglacera Eurotile Brick Factory.

- Selecting the auditor for the 2024 financial statements, and performing the inventory, review, and audit of the year's first half

*** In the third quarter of 2024:**

- Settling the project "Purchasing and renovating Bach Ma ceramic tile factory - Viglacera Eurotile brick factory, capacity 9.0 m2/year"

- Proceeding further with the project of investment in Roller Compactor Press machines for the production line of sintered stone products and Fluidized Bed Furnaces to generate heat for the ATM 9000L Spray Drying Tower at Viglacera Eurotile Brick

- Changing the General Director.

- Developing production and business plans to implement for the last 6 months of the year.

*** In the fourth quarter of 2024:**

- Successfully arranging the extraordinary shareholders' meeting on changing the members of the Board of Directors, working with the capital representative to create the 2025 production and business and investment development plan to submit to the management levels for approval; and conducting the inventory, summary, and audit of the fiscal year in compliance with regulations;

- Monitoring activities of Board of Management by the Board of Directors:

The Board of Directors guides the Board of Management's management strategy, swiftly addressing matters under its purview to support the Board of Management's operations; the Director must pro actively report and request Board of Directors approval when facing challenges in management activities in order to deliver prompt solutions. In 2024, the Board of Directors greatly values the proactive, adaptable, and innovative approach taken by the Board of Management and all of the Company's employees in planning and implementing business operations in line with market developments. The Board of Management also successfully manage internal

governance to assist the Company in reaching specific goals, adhering to the established plan in the face of complicated swings in the real estate and financial markets, as well as the growing costs of building materials.

- Activities of each member of the Board of Directors:

Along with carrying out the Board of Directors' general duties, the members of the Board have accomplished the following tasks:

- The Chairman of the Board of Directors has fulfilled his obligations under the Articles of Association and Law on Enterprises, and called up, hosted and assigned responsibilities to each member. The operational management of the company was entirely under control.

In accordance with requirements, independent members of the Board of Directors carried out the functions delegated to them, monitored and assessed the Company's internal control operations, and appropriately controlled the release of information.

- Other members of the Board of Directors completed their assigned tasks and made creative and timely contributions to the overall activities of the Board of Directors.

1. Some key business metrics audited by Deloitte Vietnam Co., Ltd.:

Metrics	Unit	Planned Progress	Actual Progress
1/ Profit before tax	Million dong	30,000	64.114
2/ Revenue	Million dong	2,448,531	2,143,145
3/ Depreciation of Fixed Assets	Million dong	165,067	166,204
4/ Receivables	Million dong	144,950	66,098

2. Meetings of Board of Directors:

- During 2024, the Board of Directors held regular and extraordinary meetings as prescribed in the Articles of Association:

- 04 regular sessions: Approval of quarterly business results and the business plan orientation for the next quarter;
- 07 regular sessions: Borrowing from Banks and Financial Leasing;
- 03 extraordinary meetings to approve personnel matters.
- 09 extraordinary sessions: regarding investment projects, major repairs at 4 factories
- 01 extraordinary meeting on transactions with related parties
- 01 extraordinary meeting on approving the independent audit unit.
- 01 extraordinary meeting on promulgating export sales regulations
- 01 extraordinary meeting on organizing extraordinary shareholders' meeting

- 01 extraordinary meeting on selling the inventories
 - 01 extraordinary meeting on selecting contractors to supply raw materials and supplies in 2025
- 3. Personnel situation of Board of Directors, Board of Supervisors and Executive Board**

- Members of the Board of Directors include:

Mr. Tran Manh Huu	Chairperson (elected on April 4, 2024)
Mr. Nguyen Anh Tuan	Chairperson (dismissed on April 4, 2024)
Mr. Dinh Quang Huy	Member
Mr. Doan Hai Mau	Member (elected on November 15, 2024)
Mr. Quach Huu Thuan	Member (dismissed on November 15, 2024)
Mr. Mai Xuan Duc	Member
Mr. Nguyen Duy Truc	Member

- Members of the Board of Supervisors include:

Mr. Nguyen Quang Hai	Head of Board
Mr. Phan Van Huyen	Member
Mr. Dang Quoc Tuan	Member

- Members of the Company's Executive Board include:

Mr. Doan Hai Mau	Director (elected on September 18, 2024)
Mr. Quach Huu Thuan	General Director (dismissed on September 18, 2024)
Mr. Truong Ngoc Minh	Deputy Director
Mr. Nguyen Duy Truc	Deputy Director

4. Remuneration for the Board of Directors and the Board of Supervisors in 2024:

Board of Directors' remuneration is implemented according to the Resolution of the 2024 Annual General Meeting of Shareholders.

Remuneration of the Board of Directors and Board of Supervisors in 2024

- Remuneration of the Board of Directors: VND 552 million;

In which:

+ Remuneration of non-executive Board members: VND 336 million, allocated from the profit after tax of the Company;

+ Remuneration of members of the Board of Directors directly in charge: VND 216 million, accounted for in the Company's 2024 business management expenses.

- Remuneration of the Board of Supervisors and the Board of Directors' secretary: VND 276 million, accounted for in the Company's 2024 business management expenses.

5. Profit distribution.

Indicator	Value (VND)
1. After-tax Profit in 2024	52,435,098,912
2. Undistributed After-tax Profit as of 31/12/2024	52,520,465,019
3. 2024 Profit Distribution:	
- Cash Dividend (10.0% of Charter Capital)	50,000,000,000
- Welfare and Reward Fund Allocation (2.7%)	1,434,465,019
- Remuneration for Non-executive BOD Members	336,000,000
- Bonuses for Management (BOD, SB, Management, Chief Accountant)	750,000,000
4. Remaining Undistributed Profit	0

6. Equipment investment and refurbishment:

- Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders, the Company made the following investments:

No.	Investment Portfolio	Unit	Planned Progress	Actual Progress
1	Construction project of CNC factory for furniture production at Eurotile Factory	Million dong	30,000	Not performed
2	Investment in additional Roller Compactor Press machines for the production line of sintered stone products at Eurotile Factory	Million dong	15,000	14,874
3	Investment in Fluidized Bed Furnaces to generate heat for the ATM 9000L Spray Drying Tower at Viglacera Eurotile Brick Factory	Million dong	0	12,571
	Total		45,000	27,445

II. PRODUCTION AND BUSINESS ORIENTATIONS AND IMPLEMENTATION SOLUTIONS IN 2025.

1. Key metrics:

Based on Decision No. 219/TCT-BOD dated December 25, 2024, of the Board of Directors of the Corporation regarding the approval of the production, business, and investment development plan targets for 2025 of Viglacera Corporation – JSC, some key indicators are as follows:

+ Accounting profit before tax	90,056	Million dong
+ Net revenue	2,389,903	Million dong
+ Outstanding receivables from clients (non-Corporation clients)	28,877	Million dong
+ Inventory value	553,720	Million dong
+ Accounting profit before tax	90,056	Million dong

Expected dividend payment in 2025: Projected minimum dividend: 12% of Charter Capital more than 10%

*** Implementation Solution: The Board of Directors:** Agree with the solutions that the Executive Board has developed in the Board of Directors' report and assign the Board of Directors to synchronously implement the solutions presented in the report.

2. Key Tasks for 2025:

- To successfully organize the annual General Meeting of Shareholders to submit to shareholders for approval the main targets, tasks and solutions for the 2025 Production and Business - Investment plan as a basis for implementation.

- ❖ To meet the goal of having no leftover inventory after more than two months of production.
- ❖ Improve the product quality: To maintain stable product quality according to TCCS GRA03:2013 issued by Viglacera Corporation
- ❖ To maintain production lines' efficiency, quality, and safety while aiming for a 3-5% cost reduction.
- ❖ To proactively maintain and repair currently downed lines for their readiness to resume operation at any time.
- ❖ To focus on stably operating the sintered stone production line, reduce production costs by at least 10%, and develop new designs to serve business and export activities.
- ❖ To continue to maintain and improve training quality, focus on promoting and developing interior design, construction and manufacturing of sintered stone products.
- ❖ To coordinate with the Trading Company to promote product consumption at the factories. To expand to major markets, such as Europe, USA, Australia, Canada
- ❖ Tien Son Company proactively seeks new export partners (without affecting the existing customer system) to ensure continuous operation of the production line, especially the sintered stone line.

III. Conclusion:

The Board of Directors of the Company believes that, despite the numerous obstacles and challenges that lie ahead, particularly the negative effects of the domestic and international political situation, the Company will successfully accomplish the tasks and targets for 2025 assigned by the General Meeting of Shareholders and Viglacera Corporation - JSC with the help of authorities and partners, the Executive Board's resolve, and the cooperation of all employees.

We sincerely appreciate it.

Recipient:

- Company Shareholders;
- Filing for the Board of Directors, Office.

OBO. BOARD OF DIRECTORS
CHAIRPERSON



TRAN MANH HUU

No: 128/VIT-KHDT

Bac Ninh, March 4, 2025

PART ONE
EVALUATION OF THE IMPLEMENTATION OF PRODUCTION AND BUSINESS PLAN AND INVESTMENT DEVELOPMENT IN 2024

I. General Assessment

The Vietnamese ceramic tile market in 2024 experienced numerous fluctuations and intense competition from imported products, particularly from China and India. Domestic enterprises had to improve production processes and product quality to compete effectively. The development of the construction materials industry, especially ceramic tiles, has contributed to enhancing Vietnam's position in the international market.

Throughout the year, the company followed the strategic direction of Viglacera Corporation - JSC (the parent company of Viglacera Tien Son Joint Stock Company) by proactively implementing solutions to maintain business efficiency. These included closely monitoring and promptly assessing market developments, adjusting production output to meet market demand, reducing production costs, minimizing inventory, boosting sales efforts, and focusing on strong restructuring of products and corporate governance.

As a result, the company's production and business performance is detailed as follows:

No.	Item	Unit	2023 Actual	2024 Plan	2024 Actual	% Achievement vs. 2024 Plan	% Achievement vs. 2023 Actual
1	Net Revenue	VND bil.	1,998	2,449	2,143	88%	107%
2	Pre-tax Profit	VND bil.	6.28	30.00	64.11	214%	1,021%
3	Production Output	1,000 m ²	15,473	15,846	15,054	95%	97%
4	Finished Goods Inventory	1,000 m ²	3,798	3,672	3,552	97%	94%
		VND bil.	590	559	559	100%	95%
5	State Budget Contribution	VND bil.	46.42	52.41	40.11	77%	86%
6	Average Workforce	Persons	1,008	959	950	99%	94%
7	Average Income	VND mil./ps/m	14.06	15.88	15.60	98%	111%

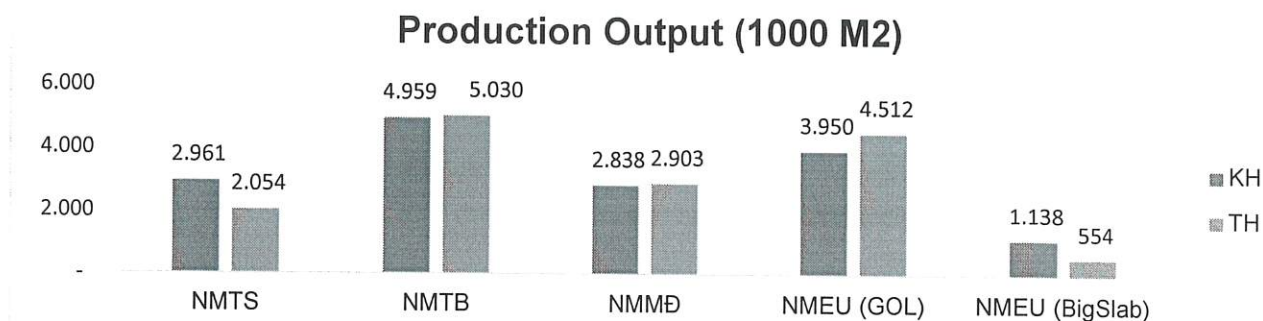


II. Evaluation of Production and Business Activities in 2024

1. Production Operations

Production Output:

- The company achieved 15.05 million m², reaching 95% of the plan and 97% compared to 2023's actual output. Due to market challenges and a difficult economy, the company proactively halted some production lines to reduce finished goods inventory.



- Measures were implemented to cut costs, tightly control production processes, increase recovery rates, and manage material import/export and quality control.

- Production activities were adjusted flexibly to market changes, with product strategies implemented and technological equipment upgraded to enhance product lines at various factories.

Technology and Products:

- **Viglacera Tien Son Factory:** Maintained stable technology and quality despite operating only one production line. Developed and utilized high-density, low-viscosity, high-whiteness glaze formulas to reduce coal and electricity costs.

- **Viglacera Thai Binh Factory:** Developed numerous new designs meeting the demands of export markets (Europe, USA), projects, and distribution channels. Introduced Engobe glaze using domestic kaolin instead of imported materials. Regularly processed raw materials to avoid long-term inventory buildup.

- **Viglacera My Duc Factory:** Implemented new glaze formulas reducing costs by 3.5-8%. Used locally sourced feldspar to lower transportation costs, stabilize product quality, and reduce roller effects. Developed new products, including white-body and colored-body tiles for export and Long Thanh Airport projects.

- **Viglacera Eurotile Factory:** Adopted white glaze formulas reducing costs by 3-13%. Reduced reliance on northern imported raw materials by ≤50% to cut production costs. Developed new product lines: matt satin, stain-resistant matt for large tiles, and colored-body tiles with veined patterns.

2. Business and Product Sales

2.1. Results:

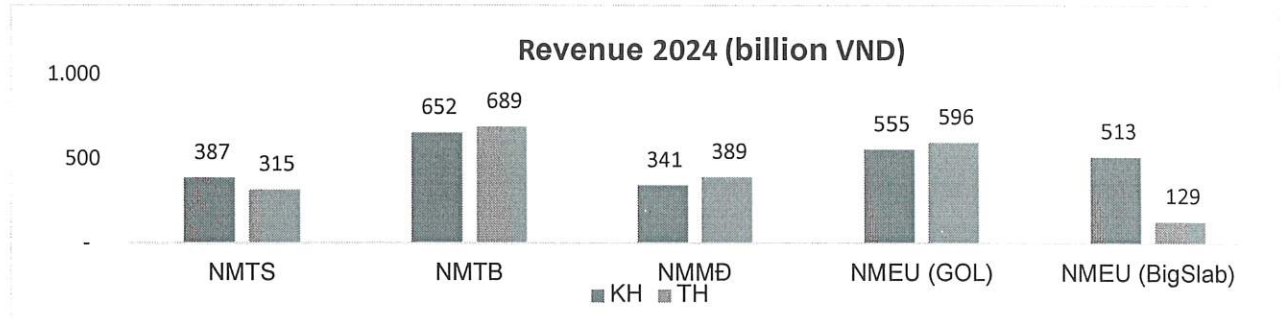
Company-wide profit reached VND 64.11 billion, equivalent to 214% of the plan and 1,021% compared to 2023.

Total revenue reached VND 2,143 billion, achieving 88% of the plan and growing 7% compared to 2023.

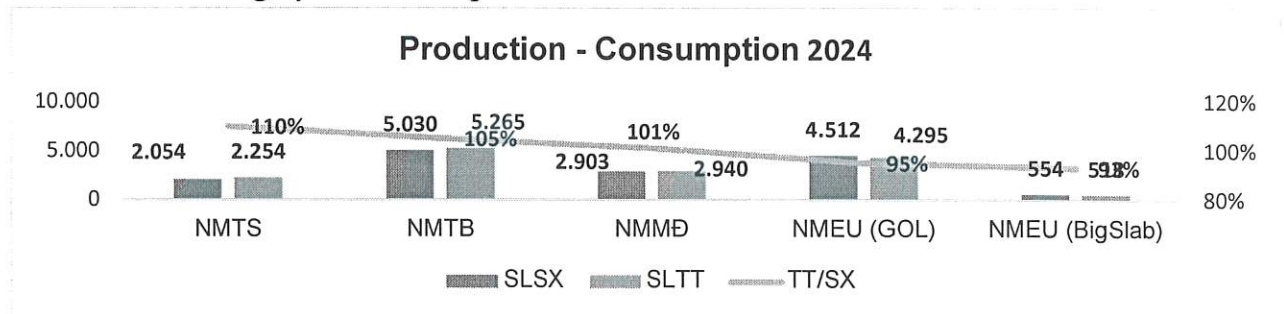
- Domestic: VND 1,591 billion, with a sales volume of 11.27 million m².

- Export: VND 551.8 billion (equivalent to USD 22 million), with a sales volume of 3.99 million m².

Inventory stood at 3.552 million m² (VND 559.3 billion), equivalent to 95% of the beginning of the year.



The company collaborated effectively with Viglacera Ceramic Tile Trading JSC in production and sales, developing sales policies suited to market conditions. Sales volume reached 101% of factory production output, reducing inventory compared to the start of the year. Total sales volume for the year was 15.271 million m². Export targets were met, with revenue increasing by 119% compared to 2023.



2.2. New Product Development:

- **Viglacera Tien Son Factory:** Produced 14 matt glaze designs, 10 polished glaze designs, and developed 12 new designs.
- **Viglacera Thai Binh Factory:** Developed 309 new designs for export markets (Europe, USA), projects, and distribution channels. Produced 64 designs, including 54 for domestic use and 10 for export.
- **Viglacera My Duc Factory:** Produced new collections in 300x600 size (9 designs) and 14 designs in the UN24 collection. Developed 10 new wood-pattern designs (150x900) for production in 2025 and 3 new mosaic designs for Australian clients.
- **Viglacera Eurotile Factory:**
 - o Small tiles: Developed 600x1200 collections under Viglacera and United brands with satin finishes (12 designs).
 - o 800x800 size under Viglacera and United brands with new satin finishes (20 designs).
 - o Eurotile brand: Developed new collections: 600x1200 (25 designs), 800x800 (12 designs), 200x1200 (8 designs), 1200x1200 (22 designs).
 - o Sintered stone: Developed veined-body products in 1600x3200 size with 12mm and 20mm thicknesses (2 black-body, 2 white-body, 1 super-white-body designs). Added 5 new products in 15mm thickness (Vasta Essentials) and 4 in 6mm thickness (Vasta Luxury).

3. Human Resources and Training:

Average workforce in 2024 was 954 employees (plan: 959), with an average income of VND 15.6 million/person/month, achieving 99% of the plan and 111% compared to 2023. Employee benefits such as salaries, bonuses, social insurance, and severance allowances were fully and timely addressed per regulations. Working conditions and the labor environment were consistently improved.

Organized periodic health check-ups and occupational disease screenings for 100% of employees, costing VND 370 million.

Fully and promptly paid social insurance benefits (sickness, maternity, etc.) for 214 cases, totaling VND 463 million.

2024 vacation benefits: Organized trips for employees and paid VND 10 million/person for managers and VND 2 million/person for workers who did not participate.

Training was prioritized, with over 14,937 employee training sessions conducted at a total cost of VND 14.5 billion, including:

- External training: 73 courses, 3,537 participants, VND 3.3 billion.
- Corporation training: 55 courses, 1,987 participants, VND 2.2 billion (e.g., ceramic production diploma, middle management skills, quality control, technology optimization).
- External facility training: 18 courses, 1,550 participants, VND 1.1 billion (e.g., occupational safety, graphic design, welding, forklift certification, fire prevention).
- Internal training: Monthly plans ensured 100% employee participation (11,400 participants, VND 11.2 billion), focusing on skills, expertise, regulations, 5S, kaizen, corporate culture, and ISO processes.

III. Conclusion

Despite numerous challenges in 2024, under the close guidance of the Corporation and the Board of Directors, the dynamic leadership of the management team, and the determined efforts of all employees, the company successfully completed its 2024 production and business targets.

PART TWO

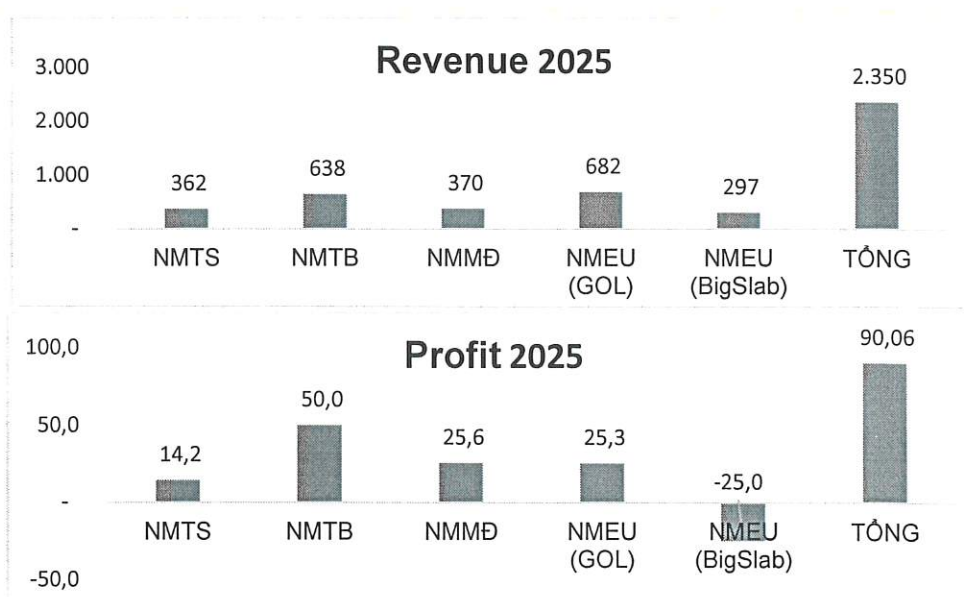
PRODUCTION, BUSINESS, AND INVESTMENT DEVELOPMENT PLAN FOR 2025

Based on the results achieved in 2024 and forecasts of strong sales volume growth in 2025, the company has assessed opportunities and challenges to establish key production and business targets for 2025 as follows:

Key Targets:

No.	Item	Unit	2024 Actual	2025 Plan	Q1/2025	Q2/2025	Q3/2025	Q4/2025
1	Revenue	VND bil.	2,143	2,350	364	623	670	693
2	Profit	VND bil.	64	90	-26	29	41	47
3	Production Output	1,000 m ²	15,054	16,678	2,933	4,662	4,419	4,664

No.	Item	Unit	2024 Actual	2025 Plan	Q1/2025	Q2/2025	Q3/2025	Q4/2025
4	Finished Goods Inventory	VND bil.	559	554	633	642	590	554
4	Finished Goods Inventory	1,000 m ²	3,552	3,778	4,176	4,387	4,048	3,778
5	Fixed Asset Investment	VND bil.	29	56.5	48.6	7.9		
6	State Budget Contribution	VND bil.	40	64	17	10	14	23
7	Average Workforce	Persons	950	1,054	1,054	1,054	1,054	1,054
8	Average Income	VND mil./ps/m	15.6	16.04	16.04	16.04	16.04	16.04



II. Objectives

Achieve monthly and annual revenue and profit targets for 2025 as assigned.

Control production and business costs per plan, addressing external factors like market conditions, selling prices, and rising input costs (imported materials, CNG, coal, electricity, wages) with timely response strategies to meet committed profit goals.

III. Implementation Solutions

1. Production Operations:

Organize production effectively.

Monitor weekly and monthly production and business targets closely.

Collaborate with the trading company to meet revenue and inventory goals, producing according to orders while ensuring quality and delivery timelines per contracts.

Regularly coordinate with the trading company on factory orders, leveraging product line advantages and maximizing factory design capacity.

Focus on processed sintered stone products for domestic and export markets, targeting monthly revenue of VND 4-5 billion.

Promote cost-based management mechanisms by region and factory to encourage employee participation in production and business activities.

Implement investment programs to upgrade IT applications in management—from production and sales to finance—including equipment management systems, Power BI, Cloudify, task assignment software, and KPI development for timely, transparent data processing.

Ensure 100% compliance with occupational safety and fire prevention standards.

Produce based on trading company orders, limiting excess production to 2-5% (depending on product type), ensuring quality and timely delivery per contracts.

Review and classify inventory, collaborating with the trading company to plan sales of stagnant inventory from 2024 and prior years.

Raw materials: Seek new sources and adjust formulas, aiming to reduce glaze and body material costs by 3-5% and save on fuel costs.

Fuel: Transition to green fuels (net zero), explore alternatives like methanol and LNG, increase body slip density to $\geq 1.72 \text{ g/cm}^3$, and reduce spray-drying costs.

Continue negotiating input cost reductions by 3-5%.

Tighten production process controls, reduce costs, and improve recovery rates and product quality.

2. Investment Development:

Manage and operate investment projects per regulations, timelines, and objectives.

Implement 2025 investment projects with a total budget of VND 56.483 billion, focusing on improving governance efficiency, expanding production scale, and deep investments to enhance competitiveness:

- Install a fluidized bed furnace to supply heat for the ATM 6500L spray dryer at Viglacera My Duc Factory.
- Renovate and convert Line 2 at Viglacera Tien Son Factory to produce 800x800 ceramic tiles.
- Install a fire prevention system and purchase a Toyota Fortuner vehicle for Viglacera Thai Binh Factory.

3. Financial Operations:

Execute investments using short- and long-term loans, adhering to legal procedures, ensuring quality, timelines, and post-investment efficiency. Maintain financial operations to balance short- and long-term liabilities.

4. Sales Operations:

Closely collaborate with the trading company to develop product designs, expand markets, and strategize mid-range, near-premium, and premium product segments.

Aim to establish Viglacera as Vietnam's leading ceramic tile brand and the top choice for customers, especially in the southern region.

This is the report on the 2024 production and business results and the 2025 production and business plan submitted by the company's Board of Directors to the General Meeting of Shareholders.

We sincerely thank all shareholders and employees for their companionship with the company over time and wish you good health and success!

Sincerely,

Recipients:

- Departments, Boards, Factory;
- Save for Planning and Investment.



DIRECTOR OF THE COMPANY

GIÁM ĐỐC CÔNG TY
Đoàn Hải Mâu



Hanoi, March 25, 2025

**REPORT OF THE BOARD OF SUPERVISORS
VIGLACERA TIEN SON JOINT STOCK COMPANY**

(At the Annual General Meeting of Shareholders in 2025)

- Based on the duties and responsibilities of the Board of Supervisors as outlined in the Law on Enterprises, the Viglacera Tien Son Joint Stock Company's organization and operation charter, the Board of Supervisors' operating regulations, and other pertinent legal requirements.

- Based on the Resolution of the General meeting of shareholders in 2024.

- Based on the results of monitoring, inspection and supervision of management and business activities of Viglacera Tien Son Joint Stock Company in 2024.

The Board of Supervisors would like to report to the General Meeting of Shareholders on the implementation of supervision tasks at Viglacera Tien Son Joint Stock Company in 2024 as follows:

I. Activities of the Board of Supervisors

In 2024, the Board of Supervisors maintained regular operations, fully attended the meetings of the Board of Directors, the Board of Management at weekly, monthly, quarterly and extraordinary meetings related to the Company's activities to grasp the business situation, contribute ideas in the implementation of the plan approved by the General Meeting of Shareholders.

The Board of Supervisors has carried out inspection and supervision work together with functional departments and committees to contribute to risk management activities and improve the governance of the Company, principal activities include:

- Monitoring the implementation of the Resolution of the General Meeting of Shareholders in 2024. Supervising the Board of Directors and the General Director in the observance of the laws of the State and the Articles of Association.

- Supervising the implementation of regulations and procedures of the Company and functional departments, units under the Company.

- Monitoring the implementation of the business plan and the financial situation in 2024.

- Appraising business reports, financial statements for 2024 and 06 months of the Company, Report on management performance of the Board of Directors.

- Proposing the Board of Directors and the General Director with measures to amend, supplement and improve the organizational structure of management, supervision and administration of business activities of the Company and its member companies.

- Getting involved in providing feedback for the draft amendments and supplements to the Company's governance regulations.

- Other activities as prescribed by law and the Articles of Association.



In 2024, in addition to its four annual meetings, the Board of Supervisors convened additional meetings with the participation of all Board of Supervisors members to discuss and reach agreement on several issues related to the Board's operations, emerging concerns, and professional work exchanges. The contents of the regular meetings of the Board of Supervisors in 2024 are as follows:

No.	Number of participants	Main Content
1	3/3	- Planning activities in 2024. - Evaluation of the records of independent audit units and Proposal on selecting the audit unit of the Company's 2024 financial statements.
2	3/3	- Appraise the Company's 2024 semi-annual financial statements - Evaluation of the performance of the first 6 months of 2024.
3	3/3	- Evaluate the 3rd quarter of 2024 performance results and make a 4th quarter 2024 operation plan.
4	3/3	- Evaluate the 4th quarter of 2024 performance results and make a 1st quarter 2025 operation plan.

The Board of Directors and the Board of Management of the Company have assisted the Board of Supervisors in carrying out its duties on behalf of shareholders; there is no pressure or barrier affecting the assigned tasks.

II. Monitoring Results by the Board of Supervisors

1. Monitoring the implementation of the Resolution of the General Meeting of Shareholders in 2024

1.1 Production and business performance during 2024

The results of the Company's key metrics in 2024 based on the audited financial statements for 2024 are as follows:

Metrics	Unit	Planned Progress	Actual Progress	% Actual/Planned Progress
1/ Profit before tax	Million dong	30,000	64,114	214%
2/ Sales Revenue	Million dong	2,448,531	2,153,998	88%
4/ Depreciation of Fixed Assets	Million dong	165,067	166,204	101%
5/ Accounts Receivable from Customers	Million dong	144,950	66,098	46%

In 2024, the company's overall business performance saw positive growth. Profit before taxes reached 214% of the goal, despite revenue only reaching 88% of the plan. These encouraging outcomes were mostly brought about by the construction materials market's revival, as both domestic demand and exports saw notable growth in the second half of 2024. Additionally, the average manufacturing cost for the year dropped by 2.5% from the previous quota under the careful control of the Board of Directors and the General Directors, which also helped to boost the company's profit.

1.2 Transactions of the Board of Directors and the Board of Supervisors

In compliance with the Resolution of the 2024 Annual General Meeting of Shareholders, the Company has made payments to the Board of Directors and the Board of Supervisors.

1.3 Profit distribution in 2023

The Company did not distribute profits after tax in 2023 (without dividend payment and fund provision from undistributed after-tax profit in 2023), in compliance with the Resolution of the 2024 Annual General Meeting of Shareholders.

1.4 Implementation of the investment plan

Pursuant to the approval of the Resolution of the 2024 Annual General Meeting of Shareholders, the Company made the following investments:

No.	Investment Portfolio	Unit	Planned Progress	Actual Progress
1	Construction project of CNC factory for furniture production at Eurotile Factory	Million dong	30,000	Not performed
2	Investment in additional Roller Compactor Press machines for the production line of sintered stone products at Eurotile Factory	Million dong	15,000	14,874
3	Investment in Fluidized Bed Furnaces to generate heat for the ATM 9000L Spray Drying Tower at Viglacera Eurotile Brick Factory	Million dong	0	12,571
	Total		45,000	27,445

Regarding the project of Investment in Fluidized Bed Furnaces to generate heat for the ATM 9000L Spray Drying Tower at Viglacera Eurotile Brick Factory, which is not included in the Resolution of the 2024 Annual General Meeting of Shareholders, the Board of Directors of the Company and the Representative of Viglacera Corporation's capital at the Company have reported and implemented in accordance with the provisions of the Articles of Association, the Operating Regulations of the Board of Directors of the Company and the Representative Regulations of the Corporation.

1.5 Approval of the final settlement of the project "Purchasing and renovating Bach Ma ceramic tile factory - Viglacera Eurotile brick factory, capacity 9 million²/year"

Pursuant to the approval of the Resolution of the 2024 Annual General Meeting of Shareholders, during the year, the Board of Directors of the Company approved the final settlement of the project "Purchasing and renovating Bach Ma ceramic tile factory - Viglacera Eurotile brick factory, capacity 9 million m²/year" in Decision No. 23.2/VIT-HĐQT dated July 5, 2024 with a settlement value of VND 1,204 billion.

2. Financial Statements and Financial Situation of the Company in 2024

2.1 The Financial Statements of the Company

Based on the audit report from the independent auditor, Deloitte Vietnam LLC, the Board of Supervisors reviewed the 2024 semi-annual and annual financial statements. The 2024 financial statements are prepared and presented truthfully, in accordance with Vietnamese Accounting Standards and current regulations; accurately reflecting the financial situation and business performance of the Company.

In fiscal year 2024, the Company consistently applies accounting policies and principles for determining accounting estimates from the previous accounting period. The way accounting principles and policies applied is assessed in relation to the operational characteristics of the Company.

In the financial statements, the Board of Supervisors found no evidence of fraud, serious misstatements, or possible fraud risks.

2.2 The Financial Situation of the Company

In 2024, the Company used and preserved capital, with after-tax profit reaching VND 52.4 billion.

Capital and Cash Flow Management: The company has developed weekly, monthly, quarterly and annual cash flow plans; actively worked with banks to ensure cash flow for business operations, negotiate interest rates, and reduce interest costs.

As at December 31, 2024:

- In comparison to the beginning of the year, the company's total assets have decreased by VND 144 billion to VND 2,115 billion. In which, short-term assets increased by 17 billion, mainly due to cash balance increasing by 59 billion while inventory balance decreased by 46 billion. Long-term assets decreased by 161 billion with the main reason of depreciation. Fixed assets are managed, used and depreciated in compliance with state regulations and the Company's internal regulations.

- The company's liabilities increased to VND 1,484 billion, VND 197 billion fewer than the beginning of the year due primarily to a reduction in the balance of loans and financial lease debts. Specifically, current loan balance decreased by 118 billion, non-current loan decreased by 135 billion.

Owner's equity increased by VND 52 billion to VND 630 billion from the beginning of the year, which corresponds to the 2024 profit after taxes.

As at December 31, 2024, the Company's debt to equity ratio is 2.3 times. Company paid off due loans over the year and had strong cash flow from operations and production, so there was less need to mobilize more loans, which is why this ratio is lower than it was at the start of the year. Payables are closely watched over and managed in compliance with state laws; they are reconciled, verified, and neither suppliers nor customers have any questions. Provisions have been fully provided and can be estimated reliably.

3. Internal control, risk management and internal audit systems

Strictly monitored and updated on a regular basis, the company's regulatory and process framework actively supports the control of operations across the board. The recommendations of the Board of Supervisors and consulting units to improve the internal control system are all accepted and implemented.

4. Monitoring results the activities of the Board of Directors, Executive Board and shareholders

4.1 The Board of Directors

In accordance with the legislation and the Company's Articles of Association and operations, the Board of Directors has taken the items that were approved by the 2024 General Meeting of Shareholders very seriously. With strong member agreement, the Board of Directors organizes and conducts its meetings and activities in compliance with applicable laws and the Articles of Association.

In addition to ensuring that policies and directives for the Company's operations are issued on time in response to circumstances impacting its business activities, the Board of Directors' decisions are in line with the duties and authority outlined in the Articles of Association and the law.

4.2 The Executive Board

The Board of Directors' decisions and resolutions pertaining to the execution of the business production plan, investment activities, and other facets of the Company's operations have been strictly, completely, and swiftly carried out by the Executive Board. The Executive Board has also implemented proactive and flexible actions in a timely manner to reduce any adverse effects on the company's business operations, as well as mandated strict and decisive oversight in the management of business operations.

4.3 Compliance with the Articles of Association, regulations and internal governance rules

The Articles of Association, rules, processes, and internal governance policies are rigorously and completely adhered to by all tiers of management, functional departments, people, and affiliated units within the company.

4.4 The shareholders

Regarding the actions of the Board of Directors, Executive Board, and management personnel of the company, neither shareholders nor employees of the company submitted any recommendations to the Board of Supervisors in 2024, nor did they request an inspection.

III. 2025 Work Plan of the Board of Supervisors

The Board of Supervisors acts as the shareholders' representative to be responsible for all management, operations, and business matters for the Company. Further strengthen internal inspection and control throughout the system to monitor the implementation of the Company's operating regulations and improve the ability to ensure financial safety.

In 2025, the Board of Supervisors will maintain regular and quarterly supervision in accordance with the Articles of Association and the provisions of the Law, ensuring that the Company's operations always comply with the provisions of the Law on Enterprises and the Law on Securities.

IV. Recommendations and proposals by the Board of Supervisors

The Board of Supervisors suggests the following recommendations to the Board of Directors and the Executive Board of the Company for 2025, given the improving production and business results of the company, the real estate market beginning to show signs of recovery, and the rising demand for construction materials in the second half of 2024:

- To continue to uphold and closely adhere to the state's laws, policies, and market conditions in order to make prompt, adaptable management decisions and directives that

will allow the company to grow steadily, meet and surpass the goals set by the General Meeting of Shareholders, and maximize benefits for both shareholders and employees;

- Continue to direct to stabilize production lines, and ensure product quality according to customer requirements. To manage and control the inventory to avoid the Company's capital stagnation due to high inventory.

- To promote self-export and consumption of sintered stone products.

- To develop financial plans and effectively control cash flow to reduce loan balances, thereby reducing financial costs.

- To continue to implement cost-saving measures and reduce loss rates, thereby lowering the factory's production costs. To focus on reducing fuel and electricity consumption.

- To review, adjust, supplement and promulgate the Company's internal management regulations in accordance with relevant legal regulations and in accordance with the Company's actual operations based on the Internal Audit report of the Corporation.

With the full text report shown above on the implementation of monitoring duties in 2024, the Board of Supervisors would like to submit to the General Meeting of Shareholders for consideration and approval.

We sincerely appreciate it!

Recipient:

- As per section To;
- Board of Directors,
General Director;
Filed by the Board of
Supervisors

**ON BEHALF OF BOARD OF SUPERVISORS
Head of Board**



Nguyen Quang Hai

