

Số: 390/XMHV-CBTT

Đà Nẵng, ngày 25 tháng 4 năm 2025

CÔNG BỐ THÔNG TIN BẤT THƯỜNG

Kính gửi: Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh

1. Tên tổ chức: Công ty Cổ phần Xi măng Vicem Hải Vân

- Mã chứng khoán : HVX

- Địa chỉ: 65 Nguyễn Văn Cừ, quận Liên Chiểu, thành phố Đà Nẵng

- Điện thoại liên hệ: 0236. 3842172

- Email: info@haivancement.vn

2. Nội dung thông tin công bố:

Công ty Cổ phần Xi măng Vicem Hải Vân công bố biên bản, nghị quyết Đại hội đồng cổ đông thường niên năm 2025 thông qua và các báo cáo, tờ trình trình tại Đại hội:

- Biên bản số 30/2025/BB-ĐHĐCĐ ngày 24/4/2025 Đại hội đồng cổ đông thường niên năm 2025 của Công ty Cổ phần Xi măng Vicem Hải Vân;

- Nghị quyết số 31/2025/NQ-ĐHĐCĐ ngày 24/4/2025 Đại hội đồng cổ đông thường niên năm 2025 của Công ty Cổ phần Xi măng Vicem Hải Vân;

- Các báo cáo, tờ trình tại Đại hội đồng cổ đông thường niên năm 2025.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 25/4/2025 tại đường dẫn: www.haivancement.vn, mục “Công bố thông tin”.

Tài liệu đính kèm:

- Biên bản ĐHĐCĐ; Nghị quyết ĐHĐCĐ;
- Các báo cáo, tờ trình.

Nơi nhận:

- Như trên (ECM);
- Ban TGD (b/cáo);
- Website Công ty;
- Lưu: VT, TCHC, CBTT.

**CÔNG TY
CỔ PHẦN
XI MĂNG
VICEM HẢI
VÂN**

Digitally signed by CÔNG TY CỔ
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**ĐƯỢC ỦY QUYỀN
CÔNG BỐ THÔNG TIN**

Lê Thị Ánh Đào

No: 31/2025/NQ-ĐHĐCĐ

Da Nang, April 24, 2025

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
VICEM HAI VAN CEMENT JOINT STOCK COMPANY

Pursuant to the Law on Enterprises dated dated 17 June 2020;

Pursuant to the Charter on Organization and Operation of Vicem Hai Van Cement Joint Stock Company;

Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Vicem Hai Van Cement Joint Stock Company on April 24, 2025;

The 2025 Annual General Meeting of Shareholders of Vicem Hai Van Cement Joint Stock Company,

RESOLUTION

1. Approving the Report on the activities of the Board of Directors in 2024 and the Operational plan for 2025.

2. Approving the Evaluation Report of the independent members of the Board of Directors in 2024.

3. Approving the Report on the activities of the Supervisory Board in 2024 and the Operational plan for 2025.

4. Approving the Report on production, business results, and construction investment in 2024; the Plan for production, business, and construction investment in 2025.

4.1. Production and business results in 2024:

No.	Content	Unit	Resolution 2024	Implementation 2024	Implementation 2023	Comparison (%)	
						Plan	Implementation 2023
I	Production						
1	Clinker	Tons	130,000	-	94,380	-	-
2	Cement	Tons	465,000	367,452	408,714	79.02	89.90
II	Consumption	Tons	525,000	368,313	450,009	70.15	81.85
1	Clinker	Tons	60,000		43,169	-	-
2	Cement	Tons	465,000	368,313	406,841	79.21	90.53
2.1	Hai Van self-consumed		165,000	114,795	145,512	69.57	78.89
a	Hai Van	Tons	125,000	92,950	90,119	74.36	103.14
b	Sell XM LX But Son	Tons	40,000	21,845	55,393	54.61	39.44
2	Cement processing		300,000	253,518	261,329	84.51	97.01
a	HT processing	Tons	300,000	253,518	260,817	84.51	97.20
b	But Son processing	Tons		-	511,93	-	-

No.	Content	Unit	Resolution 2024	Implementation 2024	Implementation 2023	Comparison (%)	
						Plan	Implementation 2023
III	Financial indicators						
1	Total revenue	Million VND	476,245	347,933	512,155	73.06	67.94
2	Profit before tax	Million VND	-44,135	-43,816	-63,978	-	-
3	Profit after tax	Million VND	-44,135	-43,834	-64,121	-	-
4	ROE ratio	%	-10,24	-10,17	-14,87	-	-
5	Budget payment	Million VND	9,476	12,230	16,389	129.07	74.62

4.2. Construction investment results in 2024:

- Value of volume: 0/1.438 million VND, reaching 0% of the plan;
- Value of payment: 700/5.117 million VND, reaching 14% of the plan.

4.3. Production and business plan for 2025:

No.	Content	Unit	Implementation 2024	Plan 2025	Comparison Plan 2025/ TH2024 (%)
I	Production				
1	Clinker	Tons	-		
2	Cement	Tons	367,452	410,000	111.58
II	Consumption	Tons	368,313	410,000	111.32
1	Clinker	Tons			-
2	Cement	Tons	368,313	410,000	111.32
2.1	Hai Van self-consumption		114,795	120,000	104.53
2.2	Processing for Hoang Thach		253,518	290,000	114.39
III	Financial indicators				-
1	Total Revenue	Mil. VND	347,933	448,864	127.34
2	Profit before tax	Mil. VND	(43,816)	(45,861)	-
3	Profit after tax	Mil. VND	(43,834)	(45,861)	-
4	ROE	%	(10.17)	(10.64)	-
3	Budget payment	Mil. VND	12,230	13,751	108.64

4.4. Construction investment plan for 2025:

- Regarding the value of volume: 1,350 million VND
- Regarding the value of payment: 4,329 million VND

Unit: million VND

TT	Type of construction	Total investment	2025 Plan				
			Volume plan	Payment capital plan			
			Total	Previous year's debt repayment	Planned year payment	Capital structure	
						Total	Equity
	TOTAL	209,688	1,350	2,979	1,350	4,329	4,329
	Group C project	209,688	1,350	2,979	1,350	4,329	4,329
1	Hoc Khe Quarry Project 1	14,713	1,050		1,050	1,050	1,050
2	Team 3 Clay Mine Project	39,120	300		300	300	300
3	Southeast Len Ang Limestone Quarry Project	105,957					
4	Cement transshipment warehouse project in Quy Nhon	49,898		2,979		2,979	2,979

The production, business, and construction investment plan for 2025 of VICEM in general and Vicem Hai Van Cement Joint Stock Company in particular has been reported by VICEM and proposed to the Ministry of Construction for agreement, After being agreed upon by VICEM, if there are any changes, the Company will adjust accordingly,

5, Approving the 2024 Audited Financial Statements and the 2024 profit distribution plan,

- Accumulated loss as of December 31, 2023 is: -52,448,691 million VND, (The accumulated loss as of December 31, 2023 includes the reversal of the 2022 dividend (due to the cancellation of the dividend payment plan), which is 8,305,050 million VND, into the undistributed after-tax profit item),

- In 2024, the after-tax profit is -43,833,789 million VND,

- Accumulated loss as of December 31, 2024 is: -96,282,479 million VND

The company has an accumulated loss, so no dividends will be paid and no funds will be set up in 2024,

6, Approving the remuneration level for the Board of Directors and the Supervisory Board in 2024 and the remuneration plan for the Board of Directors and the Supervisory Board in 2025,

7, Approving the selection of an auditing firm for the 2025 financial statements,

The 2025 Annual General Meeting of Shareholders unanimously authorizes the Company's Board of Directors to select 01 out of the 03 units below to conduct

the audit of the 2025 financial statements,

- An Viet Auditing Company Limited
- Deloitte Vietnam Company Limited
- Vietnam Valuation and Auditing Company Limited

8, Approving the content of the Vicem Hoang Thach cement processing contract at Vicem Hai Van Cement Joint Stock Company,

9, Approving the amendment and supplement to the content of the Company's Charter,

10, Approving the dismissal of Mr, Huynh Ngoc Khiem from the Supervisory Board,

11, Approving the personnel for the election of members of the Supervisory Board,

12, Approved the election results of the Supervisory Board members,

The Congress elected Ms, Nguyen Hong Minh - Specialist of the Company's Planning Department to hold the position of member of the Supervisory Board of Vicem Hai Van Cement Joint Stock Company, from April 24, 2025,

The resolution was approved by the 2025 Annual General Meeting of Shareholders of Vicem Hai Van Cement Joint Stock Company with 34,708,104 shares in favor, accounting for 100% of the total number of shares with voting rights of shareholders attending the Meeting,

The 2025 Annual General Meeting of Shareholders assigned the Board of Directors of Vicem Hai Van Cement Joint Stock Company to direct and organize the implementation of the contents that the Congress agreed to approve, based on the provisions of law and the Company's Charter,

Members of the Board of Directors, Supervisory Board, Board of General Directors and all shareholders of Vicem Hai Van Cement Joint Stock Company are responsible for implementing this Resolution and organizing its implementation according to their authority, functions, and tasks in accordance with the provisions of law and the Company's Charter.

This Resolution takes effect from April 24, 2025./.

Recipient:

- Ho Chi Minh Stock Exchange (Report);
- VICEM (Report);
- BOD Members, BOS;
- BOM;
- Information Disclosure (ECM);
- Company Website;
- Save: Admin, BOD

ON BEHALF OF GENERAL MEETING OF
SHAREHOLDERS ANNUAL YEAR 2025
CHAIRMAN



Le Xuan Khoi

**VICEM HAI VAN CEMENT
JOINT STOCK COMPANY**

No: 30/2025/ BB-DHDCĐ

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Da Nang, April 24, 2025

MINUTES OF MEETING
ANNUAL GENERAL MEETING OF SHAREHOLDERS YEAR 2025

Based on the Enterprise Law dated June 17, 2020;

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

**A. Enterprise: VICEM HAI VAN CEMENT JOINT STOCK
COMPANY**

Business registration certificate No. 0400101235 issued by the Department of Planning and Investment of Da Nang City on April 1, 2008 and the 9th change was issued on May 17, 2023.

B. Meeting start time: 08:30 on April 24, 2025.

C. Location: at the headquarters of Vicem Hai Van Cement Joint Stock Company, address No. 65 Nguyen Van Cu, Hoa Hiep Bac Ward, Lien Chieu District, Da Nang City.

D. Participants

- Shareholders and authorized representatives of shareholders (according to the list of shareholders finalized on March 18, 2025 by the Vietnam Securities Depository and Clearing Corporation);

- Representatives of Vietnam Cement Industry Corporation (VICEM)

Mr. Nguyen Ngoc Tuan - Supervisor of VICEM,

Mr. Vu Xuan Hoa – Deputy Head of Strategic Plan Department of VICEM,

Ms. Nguyen Thi Vinh - Specialist of Organization Department of VICEM.

- Mr./Ms.: Chairman of the Board of Directors, Members of the Board of Directors, Members of the Supervisory Board, Board of Directors of the Company, heads of units in Vicem Hai Van Cement Joint Stock Company.

- Representative of the Group of Shareholders of Thang Loi Group Co., Ltd.

E. Conditions for conducting the Congress

Head of the Shareholder Qualification Inspection Committee - Mr. Dang



Ngoc Bao reported at the Congress the results of the inspection of shareholder qualifications to attend the 2025 Annual General Meeting of Shareholders.

At the time of opening at 08:30, the Congress was qualified to proceed in accordance with the law with the following shareholder structure: The number of attending shareholders and authorized shareholders attending the congress is 34 shareholders, representing 34,708,104 shares, accounting for 83.58% of the total number of shares with voting rights (41,525,250 shares), of which:

- The number of attending shareholders is 30 shareholders, representing 3,252,295 shares, accounting for 7.83% of the total number of shares with voting rights.
- The number of authorized shareholders is 05 shareholders, representing 31,455,809 shares, accounting for 75.75% of the total number of shares with voting rights.

F. Presidium and supporting committees at the Congress:

The Presidium and supporting committees at the Congress were approved by the General Meeting of Shareholders in the form of voting by shareholder cards, specifically as follows:

1. Presidium:

- Mr. Le Xuan Khoi - Chairman of the Board of Directors, Chairman
- Mr. Tran Viet Hong - Member of the Board of Directors, General Director, Member
- Mr. Nguyen Hoang Tri - Member of the Board of Directors, Deputy General Director, Member
- Mr. Nguyen Quang Tuan - Member of the Board of Directors, Member

2. Secretariat:

- Ms. Le Thi Anh Dao Secretary of the Board of Directors, Head of the Committee
- Ms. Phan Thi Hong Hanh Specialist of Administrative Organization Department, Member

The Presidium and the Secretariat were approved by the General Meeting of Shareholders with the number of votes in favor of 34,708,104 voting shares, a rate of 100% of attending shareholders in favor.

3. Shareholder Qualification Inspection Committee

- Mr. Dang Ngoc Bao Head of Committee

- Ms. Nguyen Hong Minh Member
- Ms. Le Thi Thanh Chung Member
- Nguyen Thi Hai Van Member
- Nguyen Thi My Hanh Member

4. Ballot Counting Board:

- Mr. Tran Quang Hung Head of Committee
- Mr. Thieu Quang Da Member
- Mr. Nguyen Hong Ky Member
- Ms. Le Thi Thanh Chung Member
- Mr. Ha Van Vien Member

The ballot counting board was approved by the General Meeting of Shareholders with the number of votes in favor being 34,708,104 voting shares, representing 100% of the attending shareholders in agreement.

G. Meeting Content

1. Opening of the Congress

The Congress heard Mr. Le Xuan Khoi – Chairman of the Board of Directors, Chairman of the Congress, deliver the opening speech.

2. Contents of the Congress program

Mr. Le Xuan Khoi – Chairman of the Board of Directors, Chairman of the Congress, reported to seek the Congress's opinion on the contents of the Congress Program:

- The contents of the Congress Program have been approved:

The number of votes in favor is 34,708,104 voting shares, representing 100% of the attending shareholders.

The number of votes against is 0 voting shares, representing 0% of the shares attending.

The number of votes with no opinion is 0 voting shares, representing 0% of the shares attending.

3. The Working Regulations of the Congress were unanimously approved by the General Meeting of Shareholders with the number of votes in favor being 34,708,104 voting shares, representing 100% of the attending shareholders in agreement.

4. The Congress heard the Reports and Submissions:

- Report No. 21/BC-HĐQT dated April 24, 2025 on the report on the activities of the Board of Directors in 2024 and the plan of activities in 2025 presented by Mr. Le Xuan Khoi, Chairman of the Board of Directors, Chairman of the Congress at the Congress.

- Evaluation report of the independent member of the Board of Directors in 2024 presented by Mr. Tran Duy Viet, member of the Board of Directors at the Congress.

- Report on the activities of the Supervisory Board in 2024 and the Plan of activities in 2025 dated April 24, 2025 presented by Mr. Dang Ngoc Bao, member of the Supervisory Board.

- Report No. 388 /XMHV-KH dated April 24, 2025 on the results of production, business and construction investment activities in 2024 and the plan for production, business and construction investment in 2025 presented by Mr. Tran Viet Hong – Member of the Board of Directors, General Director.

- Submission No. 23/TTr –HĐQT dated April 24, 2025 approving the 2024 Financial Statements and the 2024 Profit Distribution Plan presented by Mr. Nguyen Quang Tuan, Member of the Board of Directors.

- Submission No. 24/TTr –HĐQT dated April 24, 2025 approving the remuneration payment level for the Board of Directors and the Supervisory Board in 2024 and the Remuneration Plan for 2025 presented by Mr. Nguyen Quang Tuan, Member of the Board of Directors.

- Submission No. 25/TTr –HĐQT dated April 24, 2025 approving the selection of the auditing unit for 2025 presented by Mr. Dang Ngoc Bao, Member of the Supervisory Board.

- Submission No. 26/TTr –HĐQT dated April 24, 2025 on the Submission on approving the Vicem Hoang Thach cement processing contract at Vicem Hai Van Cement Joint Stock Company in 2025 presented by Mr. Nguyen Hoang Tri – Member of the Board of Directors.

- Submission No. 27/TTr –HĐQT dated April 24, 2025 approving the amendment and supplement to the contents of the Company's Charter presented by Mr. Nguyen Hoang Tri - Member of the Board of Directors.

- Submission No. 28/TTr–HĐQT dated April 24, 2025 on approving the dismissal of members of the Supervisory Board presented by Mr. Le Xuan Khoi – Chairman of the Board of Directors.

- Submission No. 29/TTr–HĐQT dated April 24, 2025 on approving personnel for additional election of members of the Supervisory Board presented by Mr. Le Xuan Khoi – Chairman of the Board of Directors.

4. General Meeting discussion and shareholders' comments:

- Comments from shareholder Vo Trong Hoa (shareholder code 15): requesting the Company to develop and drastically implement solutions to improve efficiency and overcome ineffective business operations in the context of the cement industry's supply far exceeding demand, and the general difficulties of the economy; consider the remuneration level of the company's management members when business performance is low.

- Mr. Le Xuan Khoi – On behalf of the Presidium of the Congress, acknowledged the shareholders' opinions and explained at the Congress: in the situation that the Company is facing many difficulties (raw material mines, supply exceeding demand, fierce market competition, Van Ninh Factory ceasing clinker production, factory depreciation costs, etc.), the general difficulties of the cement industry, the Government has held meetings and issued directives to remove difficulties for the building materials industry, etc. Request the Board of General Directors to acknowledge the shareholders' opinions, urgently focus on comprehensively assessing the operation of Van Ninh Cement Factory to have a specific plan to report to VICEM (State-owned enterprise shareholder) and competent authorities; develop and drastically implement solutions to improve production and business efficiency in 2025 and subsequent years. At the same time, we hope that shareholders will understand, support, and share with the Company in the current difficult situation.

- Mr. Tran Viet Hong – Member of the Board of Directors, General Director of the Company, reported and explained to shareholders: currently, the most difficult issue is the operation of Van Ninh Factory; based on the actual situation of the Factory, the Company will try its best, drastically focus on solutions to better manage 2024 (maximum cost reduction, promoting consumption, etc.).

- Shareholder Vo Trong Hoa agreed with the explanation of the Chairman of the Congress. In addition, there were no other comments from shareholders or groups of shareholders.

After considering the reports, submissions and discussing related issues, the 2025 Annual General Meeting of Vicem Hai Van Cement Joint Stock Company agreed to approve the following contents:

1. Approving the Report on the Board of Directors' activities in 2024 and the Plan of activities in 2025

The General Meeting approved with:

- The number of votes in favor was 34,699,304 shares, equivalent to 99.975% of the total number of voting shares of shareholders attending the General Meeting.

- The number of votes against was 1,900 shares, equal to 0.005% of the total number of voting shares of shareholders attending the General Meeting.

- The number of votes with no opinion was 6,900 shares, equal to 0.020% of the total number of voting shares of shareholders attending the General Meeting.

2. Approving the Evaluation Report of the independent member of the

Board of Directors in 2024

The General Meeting approved with:

- The number of votes in favor was 34,699,304 shares, equivalent to 99.975% of the total number of voting shares of shareholders attending the General Meeting.

- The number of votes against was 2,400 shares, equal to 0.007% of the total number of voting shares of shareholders attending the General Meeting.

- The number of votes with no opinion was 6,400 shares, equal to 0.018% of the total number of voting shares of shareholders attending the General Meeting.

3. Approval of the Supervisory Board's Activity Report for 2024 and the Activity Plan for 2025

The General Meeting approved with:

- The number of votes in favor was 34,701,204 shares, equivalent to 99.980% of the total number of voting shares of shareholders attending the General Meeting.

- The number of votes against was 0 shares, equal to 0% of the total number of voting shares of shareholders attending the General Meeting.

- The number of votes with no opinion was 6,900 shares, equal to 0.020% of the total number of voting shares of shareholders attending the General Meeting.

4. Approval of the Report on Production, Business and Construction Investment Results for 2024 and the Production, Business and Construction Investment Plan for 2025 with some key indicators as follows:**4.1. Production, business and construction investment results in 2024****4.1.1. Production and business results in 2024**

Stt	Content	Unit	Resolution of the GMS of 2024	Implementation in 2024	Implementation in 2023	Comparison (%)	
						KH	Implementation in 2023
I	Production						
1	Clinker	Tons	130.000	-	94.380	-	-
2	Cement	Tons	465.000	367.452	408.714	79.02	89.90
II	Consumption	Tons	525.000	368.313	450.009	70.15	81.85
1	Clinker	Tons	60.000		43.169	-	-
2	Cement	Tons	465.000	368.313	406.841	79.21	90.53
2.1	Hai Van self-sold		165.000	114.795	145.512	69.57	78.89
a	Hai Van	Tons	125.000	92.950	90.119	74.36	103.14
b	Selling But Son LX Cement	Tons	40.000	21.845	55.393	54.61	39.44
2	Processed cement		300.000	253.518	261.329	84.51	97.01
a	Processing for Hoang Thach	Tons	300.000	253.518	260.817	84.51	97.20
b	But Son processing	Tons		-	511.93	-	-
III	Financial indicators						
1	Total revenue	Mil. VND	476.245	347.933	512.155	73.06	67.94
2	Profit before tax	Mil. VND	-44.135	-43.816	-63.978	99.28	-
3	Profit after tax	Mil. VND	-44.135	-43.834	-64.121	99.32	-
4	ROE	%	-10,24	-10,17	-14,87	99.32	-
5	Budget payment	Mil. VND	9.476	12.230	16.389	129.07	74.62

4.1.2 Construction Investment Results in 2024

- Volume value: 0/1,438 million VND, reaching 0% of the plan;
- Payment value: 700/5,117 million VND, reaching 14% of the plan.

4.2. Production, business and construction investment plan for 2025

4.2.1. Production and business plan for 2025

Stt	Content	Unit	Implementation in 2024	Plan for 2025	Comparison of Plan 2025/ Implementation 2024 (%)
I	Production				
1	Clinker	Tons	-		
2	Cement	Tons	367.452	410.000	111.58
II	Consumption	Tons	368.313	410.000	111.32
1	Clinker	Tons			-
2	Cement	Tons	368.313	410.000	111.32
2.1	Hai Van self-sold		114.795	120.000	104.53

Stt	Content	Unit	Implementation in 2024	Plan for 2025	Comparison of Plan 2025/ Implementation 2024 (%)
2.2	<i>Processing for Hoang Thach</i>		253.518	290.000	114.39
III	Financial indicators				-
1	Total Revenue	Mil. VND	347.933	448.864	127.34
2	Profit before tax	Mil. VND	(43,816)	(45,861)	-
3	Profit after tax	Mil. VND	(43,834)	(45,861)	-
4	ROE	%	(10.17)	(10.64)	-
3	Budget submission	VND	12.230	13.751	108.64

4.2.2. Construction investment plan for 2025

Unit: Million VND

TT	Type of construction	Total investment	Plan for 2025				
			Volume plan	Payment capital plan			
			Total	Debt repayment from previous year	Payment in the planning year	Capital structure	
						Total	Equity
	TOTAL	209,688	1.350	2.979	1.350	4.329	4.329
	<i>Group C project</i>	209,688	1.350	2.979	1.350	4.329	4.329
1	Hoc Khe 1 stone mine project	14.713	1.050		1.050	1.050	1.050
2	Team 3 clay mine project	39.120	300		300	300	300
3	Southeast Len Ang limestone mine project	105.957					
4	Cement transshipment warehouse project in Quy Nhon	49.898		2.979		2.979	2.979

The production, business and construction investment plan for 2025 of VICEM in general and Vicem Hai Van Cement Joint Stock Company in particular has been reported by VICEM and submitted to the Ministry of Construction for approval. After being agreed upon by VICEM, the Company will make adjustments if there are any changes.

The General Meeting approved with:

- The number of votes in favor was 34,701,004 shares, equivalent to 99.980% of the total number of voting shares of shareholders attending the General Meeting.

- The number of votes against was 1,900 shares, equal to 0.005% of the total

number of voting shares of shareholders attending the General Meeting.

- The number of votes with no opinion was 5,200 shares, equal to 0.015% of the total number of voting shares of shareholders attending the General Meeting.

5. Approval of the Audited Financial Statements for 2024 and the Profit Distribution Plan for 2024 according to Official Letter No. 23/TTr-HDQT dated 2025-04-24:

- The Company's accumulated loss as of December 31, 2023 is: -52,448.691 million VND. (The accumulated loss as of 2023-12-31 includes the reversal of the 2022 dividend (due to cancellation of the dividend payment plan) of 8,305.050 million VND into the undistributed after-tax profit item.

- In 2024, the Company's after-tax profit was -43,833.789 million VND.

- The Company's accumulated loss as of December 31, 2024 is: -96,282.479 million VND

The General Meeting approved with:

- The number of votes in favor was 34,698,404 shares, equivalent to 99.978% of the total number of voting shares of shareholders attending the General Meeting.

- The number of votes against was 2,800 shares, equal to 0.008% of the total number of voting shares of shareholders attending the General Meeting.

- The number of votes with no opinion was 5,200 shares, equal to 0.014% of the total number of voting shares of shareholders attending the General Meeting.

6. Approval of the remuneration level for the Board of Directors and the Supervisory Board in 2024 and the Remuneration Plan for 2025 according to Official Letter No. 24/TTr-HDQT dated 2025-04-24:

6.1 Total remuneration for the year 2024 for members of the Board of Directors and the Supervisory Board of the Company: VND 600,000,000, equal to 100% of the 2024 plan.

- Salary for the year 2024 of Mr. Tran Viet Hong, General Director
The company is VND 426,008,831.

6.2 Remuneration payment plan for 2025:

No.	Title	Quantity	Remuneration level (VND/person/month)	Total amount (VND)
I	Board of Directors	5		
1	Chairman of the Board of Directors	1	8.000.000	96.000.000
2	Member of the Board of Directors	4	6.000.000	288.000.000
II	Board of Supervisors	3		

No.	Title	Quantity	Remuneration level (VND/person/month)	Total amount (VND)
1	Head of BOS	1	6.000.000	72.000.000
2	Member of BOS	2	4.000.000	96.000.000
III	Person in charge of corporate governance concurrently Secretary	1	4.000.000	48.000.000
	Total			600.000.000

The Congress voted to approve with:

- The number of votes in favor is 34,700,304 shares, equivalent to 99.980% of the total number of shares with voting rights of shareholders attending the Congress.

- The number of votes against is 0 shares, equal to 0% of the total number of shares with voting rights of shareholders attending the Congress.

- The number of votes with no opinion is 6,900 shares, equal to 0.020% of the total number of shares with voting rights of shareholders attending the Congress.

7. Approving the selection of the 2025 financial statement audit unit according to Submission No. 25/TTr-BKS dated April 24, 2025.

The 2025 Annual General Meeting of Shareholders unanimously authorized the Company's Board of Directors to select one of the three units below to conduct the 2025 financial statement audit.

1. An Viet Auditing Company Limited
2. Deloitte Vietnam Company Limited
3. Vietnam Valuation and Auditing Company Limited

The Congress voted to approve with:

- The number of votes in favor is 34,700,304 shares, equivalent to 99.986% of the total number of shares with voting rights of shareholders attending the Congress.

- The number of votes against is 0 shares, equal to 0% of the total number of shares with voting rights of shareholders attending the Congress.

- The number of votes with no opinion is 5,200 shares, equal to 0.014% of the total number of shares with voting rights of shareholders attending the Congress.

8. Approving the content of the Vicem Hoang Thach cement processing contract at Vicem Hai Van Cement Joint Stock Company according to Submission No. 26/TTr-HĐQT dated April 24, 2025.

According to the provisions of Clause 4, Article 167 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, VICEM is a shareholder with interests related to the parties in the contract, so VICEM does not have the right to vote on the above contract at the Congress.

For the cement processing contract in 2026 (if any) under the authority of the General Meeting of Shareholders arising before the time of holding the 2026 Annual General Meeting of Shareholders. The General Meeting of Shareholders unanimously assigns the Company's Board of Directors to consider, decide and report at the nearest General Meeting of Shareholders.

The Congress voted to approve with:

- The number of votes in favor is 3,244,544 shares, equivalent to 99.76% of the total number of shares with voting rights of shareholders attending the Congress.

- The number of votes against is 0 shares, equal to 0% of the total number of shares with voting rights of shareholders attending the Congress.

- The number of votes with no opinion is 7,800 shares, equal to 0.24% of the total number of shares with voting rights of shareholders attending the Congress.

9. Approving the amendment and supplement to the content of the Company's Charter according to Submission No. 27/Tr-HĐQT dated April 24, 2025

The Congress voted to approve with:

- The number of votes in favor is 34,704,704 shares, equivalent to 99.980% of the total number of shares with voting rights of shareholders attending the Congress.

- The number of votes against was 0 shares, equal to 0% of the total number of voting shares of shareholders attending the Congress.

- The number of votes with no opinion was 6,900 shares, equal to 0.020% of the total number of voting shares of shareholders attending the Congress.

10. Approval of the dismissal of the Supervisory Board member according to Submission No. 28/TTr-HĐQT dated April 24, 2025.

The Congress approved with:

- The number of votes in favor was 34,706,404 shares, corresponding to 99.986% of the total number of voting shares of shareholders attending the Congress.

- The number of votes against was 0 shares, equal to 0% of the total number of voting shares of shareholders attending the Congress.

- The number of votes with no opinion was 5,200 shares, equal to 0.014% of the total number of voting shares of shareholders attending the Congress.

11. Approval of personnel to elect additional members of the Supervisory Board according to Submission No. 29/TTr-HĐQT dated April 24, 2025.

The Congress approved with:

- The number of votes in favor was 34,706,404 shares, corresponding to 99.986% of the total number of voting shares of shareholders attending the Congress.

- The number of votes against was 0 shares, equal to 0% of the total number of voting shares of shareholders attending the Congress.

- The number of votes with no opinion was 5,200 shares, equal to 0.014% of the total number of voting shares of shareholders attending the Congress.

12. The Congress unanimously approved the Election Regulations with a rate of 100% of the total number of voting shares attending and approving in the form of raising voting cards.

13. The Congress conducted the election of additional members of the Supervisory Board:

- **Nomination and recommendation:** The group of shareholders representing VICEM's capital, who are shareholders of Vicem Hai Van Cement Joint Stock Company (Vicem Hai Van), holding 31,455,760 shares, accounting for 75.75% of the number of voting shares of the Company, nominated 01 candidate for election as an additional member of the Supervisory Board for the term 2023-2028.

- Results of election of additional members of the Supervisory Board:

No.	Full name	Number of votes	Percentage (%)
1	Ms. Nguyen Hong Minh	34.764.104	100

- The Congress heard Ms. Le Thi Anh Dao, on behalf of the Congress Secretariat, present the draft Minutes and draft Resolution of the Congress.

H. Closing of the General Meeting

The contents of the meeting were recorded in the Minutes and Resolution of the General Meeting. The General Meeting of Shareholders approved the full text of the Minutes and Resolution with the number of votes in favor of 34,708,104

shares, corresponding to 100% of the total number of voting shares of shareholders attending the General Meeting, the number of votes against was 0%, the number of votes with no opinion was 0%.

The Minutes consist of 11 pages, made in 04 copies, 01 copy for the State Securities Commission, 01 copy for the Ho Chi Minh Stock Exchange, and 02 copies stored at Vicem Hai Van Cement Joint Stock Company. The Annual General Meeting of Shareholders 2025 ended at 12:00 on the same day. The Minutes and Resolution of the Annual General Meeting of Shareholders 2025 will be made in writing and notified to all shareholders in accordance with the law./.

PRESIDING COMMITTEE OF THE GENERAL MEETING

MEMBER



Nguyen Quang Tuan

MEMBER



Tran Viet Hong

CHAIRMAN



Le Xuan Khoi

MEMBER



Tran Duy Viet

CHAIRMAN



Nguyen Hoang Tri

SECRETARIAT



Phan Thi Hong Hanh



Le Thi Anh Dao



**2025 ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

Da Nang, April 24, 2025

**WORKING REGULATION
FOR THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VICEM HAI VAN CEMENT JOINT STOCK COMPANY**

**Chapter I.
GENERAL PROVISIONS**

Article 1. General Provisions

These regulations stipulate the rights and obligations of shareholders and shareholder representatives; the responsibilities of the parties participating in the 2025 Annual General Meeting of Shareholders of Vicem Hai Van Cement Joint Stock Company (hereinafter referred to as the "Meeting") to ensure the Meeting achieves its objectives.

Article 2. Purpose

These regulations aim to ensure that the Meeting is conducted in accordance with the proper procedures and legal regulations; ensure the Meeting proceeds in an orderly, safe manner, and adheres to the agenda's timeframe; and ensure that shareholders exercise their legitimate rights and interests democratically, equally, and in unity, reflecting the wishes of the majority of attendees for the benefit of shareholders and the Company's development needs.

Article 3. Agenda

1. The Meeting agenda has been sent to shareholders along with the invitation letter and posted on the Company's website.

2. A shareholder or group of shareholders owning at least 5% of the total ordinary shares has the right to propose matters for inclusion in the Meeting agenda. Proposals must be in writing and submitted to the Company no later than 03 working days before the opening day of the Meeting. Proposals must clearly state: shareholder's full name, number of each type of share held, shareholder code, and the proposed matter for inclusion in the agenda.

The convener of the General Meeting of Shareholders shall accept and include these proposals in the draft agenda and content of the meeting, unless the proposals are submitted late, incomplete, incorrect in content; at the time of the proposal, the shareholder or group of shareholders does not hold at least 5% of the ordinary shares; or the proposed matter is not within the authority of the General Meeting of Shareholders.

3. The Meeting agenda and content must be approved by the General Meeting of Shareholders at the opening session.

Article 4. Obligations of Shareholders at the Meeting

Shareholders attending the Meeting must comply with the following regulations:

1. Dress formally and respectfully.
2. Present identification documents, invitation letters, and other documents related to verifying delegate status.
3. Maintain order and decorum during the meeting.
4. Communicate politely and amicably; do not leave during the meeting without the Chairperson's permission.
5. Sit in the designated seats or areas as directed by the Organizing Committee and strictly comply with the seating arrangements.
6. Strictly adhere to the Chairperson's management, and speak only with the Chairperson's consent.

Chapter II. ORGANIZATION OF THE MEETING

Article 5. Matters Approved by the General Meeting of Shareholders

The 2025 Annual General Meeting of Shareholders of Vicem Hai Van Cement Joint Stock Company has the authority to discuss and approve the following matters:

1. Report on the activities of the Board of Directors in 2024 and the operational plan for 2025.
2. Independent member report of the Board of Directors' evaluation in 2024.
3. Report on the activities of the Supervisory Board in 2024 and the operational plan for 2025.
4. Report by the Executive Board on the production and business results for 2024 and the production and business plan for 2025.
5. Audited financial statements for 2024 and the profit distribution plan for 2024.
6. Proposal for the payment of remuneration to the Board of Directors and Supervisory Board for 2024 and the plan for 2025.
7. Proposal for the selection of an auditing firm for the 2025 financial statements.
8. Proposal regarding the content of the contract for processing Hoang Thach Cement at VICEM Hai Van Cement Joint Stock Company.
9. Proposal to amend and supplement the provisions on profit distribution in the Company's Charter.
10. Proposal for the dismissal of a member of the Supervisory Board.
11. Proposal for personnel election to supplement the Supervisory Board members.

Article 6. Presidium

The General Meeting shall be chaired by the Presidium, consisting of the Chairman (who is the Chairman of the Board of Directors) and members introduced by the Chairman. The Chairman shall preside over the General Meeting (Chairperson). The Presidium shall operate on the principle of democratic centralism and in accordance with the provisions of law and the Company's Charter.

Responsibilities of the Presidium:

1. Conduct the General Meeting in accordance with the agenda, regulations, and rules approved by the General Meeting.
2. Guide the General Meeting in discussions and voting on matters within the agenda and related matters throughout the General Meeting.
3. Has the right to postpone the General Meeting of Shareholders, which has a sufficient number of registered attendees, for a maximum of 3 working days from the scheduled opening date, to another time or change the meeting venue in case any attendee obstructs, disrupts order, or risks preventing the meeting from being conducted fairly and legally; the meeting venue does not have enough convenient seating; or the means of communication do not ensure that attending shareholders can discuss and vote.
4. Respond to matters raised by the General Meeting.
5. Resolve arising issues (if any) during the General Meeting.

Article 7. Secretary of the General Meeting

1. The Secretary of the General Meeting shall assist the Presidium and the General Meeting. The Secretary of the General Meeting shall be appointed by the Chairperson.

2. The Secretary's duties:
 - Take accurate and complete minutes of the meeting.
 - Assist the Presidium in announcing documents, conclusions, or notices to be sent to the shareholders when requested.

- Be responsible to the Chairperson of the General Meeting and the General Meeting of Shareholders for their duties; accurately record the full content of the meeting proceedings and the issues approved by the shareholders; draft the minutes of the General Meeting of Shareholders and the resolutions on the issues approved at the meeting.

Article 8. Organizing Committee, Shareholder Eligibility Verification Committee

The Organizing Committee shall be decided by the Company's Board of Directors. The Organizing Committee is responsible for convening, welcoming, arranging seating, distributing documents, and voting cards to shareholders/authorized shareholder representatives eligible to attend the General Meeting.

The Shareholder Eligibility Verification Committee shall be appointed by the Organizing Committee. The Shareholder Eligibility Verification Committee is responsible for:

1. Verify the conditions for conducting the General Meeting.
2. Receive documents from shareholders attending the meeting and verify shareholder eligibility.
3. Report to the General Meeting of Shareholders on the conditions for conducting the meeting.

Article 9. Vote Counting Committee

The Vote Counting Committee is introduced by the Presidium and approved by the General Meeting. The Vote Counting Committee is responsible for:

1. Communicating the voting principles.
2. Organizing the vote counting process.
3. Checking and supervising the voting process of shareholders and shareholder representatives.
4. Determining the voting results of shareholders on the issues approved at the meeting and announcing the voting results.
5. Providing the vote counting results to the Presidium or the Secretary of the meeting.

Article 10. Shareholder Rights

1. All shareholders of the Company according to the list finalized on March 18, 2025, by Viet Nam Securities Depository and Clearing Corporation (VSDC) have the right to attend or authorize their representatives to attend the General Meeting of Shareholders. Each shareholder or shareholder representative attending the General Meeting must bring personal identification documents including The Citizen Identity Card (CCCD) or passport, Invitation Letter, and Proxy Form for attending the General Meeting will be submitted to the Shareholder Eligibility Verification Committee and will be used to receive the Voting Ballot, Voting Card, and participate in the voting process.

2. Shareholders are publicly informed by the Organizing Committee about the agenda of the General Meeting of Shareholders, provided with documents related to the meeting content, and have the responsibility to:

- Comply with the Meeting Rules.
- Complete the registration procedures with the Organizing Committee.
- Discuss the report contents.
- Vote on matters at the General Meeting.
- Comply with the direction of the Chairperson of the General Meeting.

Chapter III.

DISCUSSION, VOTING AND MEETING MINUTES

Article 11. Discussion at the General Meeting

When discussing matters on the General Meeting agenda, shareholders must comply with the following regulations:

1. Principle: Shareholders attending the General Meeting who wish to express their opinions must obtain the Chairperson's approval to speak.

2. Method of speaking: Shareholders must speak concisely and focus on the key issues to be discussed, in accordance with the approved agenda of the General Meeting to ensure that the General Meeting proceeds according to the approved agenda, the content does not violate the law, relates to personal matters, or exceed the Company's authority.

3. The Chairperson will arrange for shareholders to speak in order of registration and answer shareholders' questions. Contributions or inquiries will be collected at the same time and answered sequentially, and participation is only allowed during the discussion section of the General Meeting. In the event many shareholders have the same opinion, the Presidium will select and answer collectively for all shareholders. After there are no more comments from shareholders, the Chairperson will answer each shareholder's comment in turn or designate a person responsible in the Company's Executive Board to answer these comments.

Article 12. Voting at the General Meeting

1. Voting Principles

All matters on the General Meeting agenda are approved by obtaining the votes of all shareholders using voting cards and ballots according to the number of shares owned and represented.

Each shareholder issued 01 Voting Card and Ballot, stating the shareholder's/authorized representative's name and the number of voting shares (owned and authorized) of Vicem Hai Van Cement Joint Stock Company.

2. Voting Regulations

Voting by Voting Card: For matters such as: Approving the agenda; Approving the Working Regulations of the General Meeting; Approving the personnel of the Presidium; Secretary of the General Meeting, Vote Counting Committee; approving the Election Regulations for members of the Supervisory Board, approving the Minutes and Resolutions of the General Meeting, shareholders attending the General Meeting vote by raising their Voting Cards (*when asked by the Chairman: agree or disagree*); shareholders who do not raise their Voting Cards are considered to have no opinion on the matter to be voted on.

Voting by Ballot: Ballots are used when shareholders vote to approve the contents of reports and submissions at the General Meeting. Shareholders vote as follows:

- The shareholder or authorized representative votes to Agree, Disagree, or Abstain on a matter by marking an "x" in the corresponding box on the Ballot in the following order: "Agree", "Disagree", and "Abstain" for each item.

- After voting on all contents, the voting shareholder signs the Ballot and puts it in the ballot box. The Ballot Counting Board collects the shareholders' Ballots to tally the results.

- In case of changing their mind, shareholders sign next to the box of their final choice to avoid forgery.

3. Election of additional members of the Supervisory Board

4. The election of members of the Supervisory Board is carried out according to the Election Regulations approved by the General Meeting of Shareholders before the election.

5. Approval of resolutions of the General Meeting of Shareholders

The conditions for approving resolutions of the General Meeting of Shareholders are implemented according to the provisions of Article 21 of the Company's Charter.

Article 13. Minutes of the General Meeting

The content of the General Meeting must be recorded in the Minutes by the Secretary of the Meeting. The Minutes and the Resolutions must be read and approved before the meeting is closed.

Article 14. Implementation

The Presidium, Secretary, Shareholder Eligibility Verification Board, Vote Counting Committee, delegates, and shareholders attending the General Meeting of Shareholders must strictly comply with the Working Regulations of the General Meeting.

Article 15. Effect

These Regulations take effect from the time the General Meeting votes to approve them until the end of the General Meeting.

Above are the complete Working Regulations of the 2025 Annual General Meeting of Shareholders of Vicem Hai Van Cement Joint Stock Company.

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

Recipients:

- As above;
- File: VT, BOD, AGM.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



[Signature]
Lê Xuan Khoi

**REPORT
BOARD OF DIRECTORS' ACTIVITIES IN 2024
AND ACTION PLAN FOR 2025**

To: The General Meeting of Shareholders

Pursuant to the Law on Enterprises dated June 17, 2020.

Based on the Resolution of the Annual General Meeting of Shareholders and the results of production and business activities in 2024, the Board of Directors (BOD) reports to the General Meeting of Shareholders on the results of the implementation of the 2024 tasks and the action plan for 2025 as follows:

I. ASSESSMENT OF THE BOARD OF DIRECTORS' ACTIVITIES

After one year of implementing the Resolution of the General Meeting of Shareholders and performing the duties and powers of the BOD as prescribed in Article 27 of the Company's Charter. The Company's BOD reports on the results of its operations in 2024 as follows:

1. Structure of the Board of Directors

The Board of Directors, elected by the 2023 Annual General Meeting of Shareholders, consists of 5 members, including 1 independent Board member. At the 2024 Annual General Meeting of Shareholders, it was agreed to dismiss Mr. Nguyen Danh Huyen (due to his resignation request) and to supplement Mr. Tran Duy Viet as an Independent Member of the Board of Directors to ensure the full composition of the Board in accordance with the Company's Charter.

The Board of Directors has agreed to assign tasks to the Board members in managing, directing, and supervising the Company's activities.

2. Results of the Board of Directors' Activities

Based on the functions and tasks prescribed by law and the Company's Charter, the Board of Directors has implemented the resolutions passed by the 2024 Annual General Meeting of Shareholders.

The Board of Directors of the Company regularly holds meetings in accordance with regulations, as well as extraordinary meetings and solicits written opinions from Board members to approve resolutions and decisions. In these meetings, democracy, solidarity, and unity among Board members are promoted, emphasizing the role and responsibility when discussing and participating in decisions on matters within their authority.

In 2024, the Board of Directors held 4 regular meetings in direct and online forms and 1 extraordinary meeting on personnel work, obtaining written opinions from BOD members in rotation to issue resolutions and decisions to direct and guide the Board of General Directors in implementing production and business tasks according to the Resolution of the 2024 Annual General Meeting of Shareholders. In all meetings, the Board of Directors invites the Board of Supervisors to attend and contribute their opinions during the meeting.

The Board of Directors has issued 30 resolutions and decisions on production and business tasks, personnel work, goods procurement, issuance of regulations, and other tasks. The resolutions and decisions were issued promptly, within the authority, ensuring compliance with the State's guidelines and policies, in accordance with the Law on Enterprises and the Company's Charter, facilitating the Board of General Directors to effectively manage production and business activities as well as resolve difficulties and obstacles arising during operation.

Resolutions and Decisions issued by the Board of Directors in 2024 include:

No.	Resolution/Decision No.	Date	Content	Approval Rate
1	1	03/01/2024	Resolution on the approval of signing a contract with a related party.	100%
2	2	03/01/2024	Resolution on the approval of signing the warehouse leasing contract for the Quy Nhon Cement Transit Warehouse with VICEM Hoang Thach Cement Company Limited.	100%
3	5	19/01/2024	Resolution of the regular meeting for Quarter I/2024.	100%
4	6	19/02/2024	Resolution on the approval of the 2023 salary fund.	100%
5	7	19/02/2024	Decision on the approval of the 2023 salary fund.	100%
6	8	22/02/2024	Resolution on approving the final date to exercise the right to attend the 2024 Annual General Meeting of Shareholders.	100%
7	10	11/3/2024	Resolution on approving the policy for the production and consumption of Wallcem multi-purpose PCB40 cement.	100%
8	11	25/3/2024	Resolution on the approval to sign the 2024 processing contract with VICEM Hoang Thach Cement Company Limited.	100%
9	15	1/4/2024	Resolution of the regular meeting for Quarter II/2024.	100%
10	16	1/4/2024	Decision on the approval of the draft documents for the 2024 Annual General Meeting of Shareholders.	100%
11	18	17/4/2024	Resolution on extending the time for the 2024 Annual General Meeting of Shareholders.	100%
12	20	19/4/2024	Resolution on the Planning of Leadership personnel for the 2021-2026 and 2026-2031 phases.	100%
13	21	08/5/2024	Resolution on updating the documents for the 2024 Annual General Meeting of Shareholders.	100%

No.	Resolution/Decision No.	Date	Content	Approval Rate
14	36	10/6/2024	Resolution on the auditing firm for the 2024 Financial Statements.	100%
15	37	19/6/2024	Resolution on the suggestion to extend the loan.	100%
16	39	12/8/2024	Resolution on the approval of the business and production plan and the investment and construction plan for 2024	100%
17	40	17/8/2024	Resolution of the regular meeting for Quarter III/2024.	100%
18	42	07/10/2024	Resolution on the extension of the term of office as Deputy General Director for Mr. Luu Van Bong	100%
19	43	07/10/2024	Decision on the extension of the term of office as Deputy General Director for Mr. Luu Van Bong	100%
20	45	18/10/2024	Resolution on the issuance of the internal audit regulation	100%
21	46	18/10/2024	Decision on the issuance of the internal audit regulation	100%
22	47	22/10/2024	Resolution on the salary increase for the Deputy General Director	100%
23	48	22/10/2024	Decision on the salary increase for the Deputy General Director	100%
24	54	28/11/2024	Resolution of the regular meeting for Quarter IV/2024.	100%
25	55	29/11/2024	Resolution proposing VICEM to extend loan repayment period	100%
26	59	29/11/2024	Resolution assigning Mr. Tran Duy Viet – Independent member of the BOD as the Person in charge of internal audit	100%
27	61	05/12/2024	Resolution on the approval of the internal audit plan for Quarter IV/2024	100%
28	63	23/12/2024	Resolution on the approval of signing the cement sales contract with VICEM Cement Trading Joint Stock Company	100%
29	64	23/12/2024	Resolution on the approval to sign the cement sales contract with Da Nang Building Materials VICEM Joint Stock Company.	100%
30	65	31/12/2024	Resolution on the approval to sign the Hoang Thach Cement processing contract at Hai Van.	100%

Some key activities of the Board of Directors in 2024:

- Directed the successful organization of the 2024 Annual General Meeting of Shareholders.

- Directed and coordinated with the Board of General Directors in managing production and business activities, investment and construction, closely following the planned targets according to the resolution of the 2024 Annual General Meeting of Shareholders; regularly exchanged and directed the Executive Board to find solutions, be proactive and flexible in accordance with the specific practical situation of 2024.

- Directed the Board of Directors to implement procedures for selecting an audit unit for the 2024 Financial Statements according to the Resolution approved by the General Meeting of Shareholders.

- Approved and issued the Internal Audit Regulations according to Decision No. 46/QĐ-HĐQT dated 2024-10-18 and approved the 2024 thematic internal audit plan to implement internal audit work in 2024.

3. Supervision results of the General Director and management staff

In a context with more difficulties than advantages, based on the Company's Charter and legal regulations, and the Resolution of the General Meeting of Shareholders, the Company's Board of Directors analyzed, forecasted, and assessed opportunities, difficulties, and challenges to orient management direction, develop plans and scenarios for production and business suitable to the Company's actual situation. The results of 2024 implementation are as follows:

3.1 Production and business results

In 2024, the actual production and business situation faced many difficulties, with production and consumption output decreasing and being ineffective due to: supply exceeding demand; prices of input materials remaining high; the trend of shifting from bagged cement to bulk cement; difficulties in exporting cement and clinker; and a decrease in social demand for cement, especially in the Central region, which is a depressed area with many cement brands participating in the market, leading to fierce competition in both selling prices and sales policies. To reduce inventory pressure and limit clinker dumping, some cement production units had to stop kilns.

Results of 2024 implementation are as follows:

No.	Content	Unit	Resolution of the General Meeting of Shareholders 2024	Actual 2024	Actual 2023	Comparison (%)	
						KH	Actual 2023
I	Production						
1	Clinker	Ton	130,000	-	94,380	-	-
2	Cement	Ton	465,000	367,452	408,714	79.02	89.90
II	Consumption	Ton	525,000	368,313	450,009	70.15	81.85
1	Clinker	Ton	60,000		43,169	-	-
2	Cement	Ton	465,000	368,313	406,841	79.21	90.53
2.1	Hai Van self-sale		165,000	114,795	145,512	69.57	78.89
a	Hai Van	Ton	125,000	92,950	90,119	74.36	103.14
b	But Son Cement Sales	Ton	40,000	21,845	55,393	54.61	39.44
2	Processed Cement		300,000	253,518	261,329	84.51	97.01
a	Hoang Thach Processing	Ton	300,000	253,518	260,817	84.51	97.20
b	But Son Processing	Ton		-	511,93	-	-
III	Financial Indicators						
1	Total Revenue	VND Trillion	476,245	347,933	512,155	73.06	67.94
2	Profit Before Tax	VND Trillion	-44,135	-43,816	-63,978	99.28	-
3	Profit After Tax	VND Trillion	-44,135	-43,834	-64,121	99.32	-
4	Profit After Tax / Shareholder Equity	%	-10,24	-10,17	-14,87	99.32	-
5	Budget Contribution	VND Trillion	9,476	12,230	16,389	129.07	74.62

In 2024, both the Company's production output and consumption output did not reach the assigned plan and decreased sharply compared to 2023. Due to high production costs, the variable costs brought to Hai Van Grinding Station were higher than the price of purchased clinker, so in 2024, the Company did not produce clinker at Van Ninh Cement Plant (The 2024 plan was to produce 130,000 tons of clinker); in 2024, the Company received a portion of clinker supplied by Vicem Hoang Thach for cement processing and purchased clinker for cement production.

3.2. Investment and construction work

- Volume value: 0/1.438 million VND, reaching 0% of the plan;
- Payment value: 700/5.117 million VND, reaching 14% of the plan;

3.3 Other tasks

- Implementing periodic reports and reports as requested by the State Securities Commission, Ho Chi Minh City Stock Exchange, and Vietnam National Cement Corporation.

- Quarterly, semi-annual, and annual financial reports, semi-annual and annual corporate governance reports, and annual reports were all prepared and information disclosed promptly. All activities and transactions of the company with related parties were publicized on the website and reported to competent authorities in accordance with legal regulations.

4. Operating results of each member of the Board of Directors

- The Company's Board of Directors consists of 5 members, including 01 independent member; all members actively participated in formulating the Company's strategic plan and controlling compliance with corporate governance regulations according to standard practices and legal regulations on securities.

- The Board of Directors assigned tasks to the members of the Board of Directors according to the authority prescribed in the Charter and the resolution of the General Meeting of Shareholders.

- All BOD members fully participated in regular and irregular meetings of the BOD and provided written opinions on matters under the authority of the BOD with a high sense of responsibility for the benefit of the Company and shareholders. All resolutions and decisions of the BOD were issued in accordance with legal regulations and the Company's actual situation.

In 2024, amidst challenging and unproductive production and business conditions, the Board of Directors actively discussed, promptly proposed solutions, provided direction, and supported the General Director Board in the management process; the Company synchronously and drastically implemented management solutions; upheld the spirit of solidarity, determination to overcome difficulties, and strived in all areas.

The Board members fulfilled their roles, responsibilities, and authorities, successfully completing assigned tasks. They effectively monitored and controlled compliance with legal regulations and the Company's Charter.

5. Board of Directors' remuneration in 2024

Total remuneration paid to the Board of Directors is 384 million VND, including:

- Chairman of the Board of Directors 8 million VND/month;
- Board members 6 million VND/person/month.

V. Board of Directors' Action Plan for 2025

In 2025, the Vietnamese cement industry continues to face many difficulties and challenges. The cement supply continues to significantly exceed demand (cement supply is about 124.78 million tons while domestic cement demand is estimated at about 62.5-63.5 million tons (an increase of 6.1% - 7.8% compared to 2024)), leading to increasingly fierce competition. The trend of shifting demand from bagged cement to bulk cement reduces business efficiency due to the brand value associated with bagged cement. The price of raw materials for cement production remains high, reducing production and business efficiency.

Building on the achieved results and addressing existing shortcomings, the Board of Directors focuses on directing the General Director Board to implement solutions to fulfill the 2025 Production and Business Plan targets, specifically as follows:

1. 2025 Production and Business Plan

No.	Content	Unit	Actual 2024	Plan 2025	Comparison with Actual 2024 (%)
I	Production				

1	Clinker	Ton	-		
2	Cement	Ton	367,452	410,000	111.58
II	Consumption	Ton	368,313	410,000	111.32
1	Clinker	Ton	0	0	0
2	Cement	Ton	368,313	410,000	111.32
	<i>Hai Van self-sale</i>		<i>114,795</i>	<i>120,000</i>	<i>104.53</i>
	<i>Processing for Hoang Thach</i>		<i>253,518</i>	<i>290,000</i>	<i>114.39</i>
III	Financial indicators				-
1	Net revenue	VND	347,933	443,064	127.34
2	Profit before tax	VND	-43,816	-47,016	-
3	Profit after tax	VND	-43,834	-47,016	-
4	Profit After Tax / Shareholder Equity	%	-10,17	-10,97	-
5	Budget contribution	VND	12,230	12,208	99.82
6	Dividend payment	%	0	0	-

2. 2025 Investment and Construction Plan

Unit: billion VND

TT	Project type	Total investment	2025 Plan				
			Volume plan	Payment capital plan			
			Total	Previous year's debt payment	Payment in the planned year	Capital structure	
						Total	Equity capital
	TOTAL GENERAL	209,688	1,350	2,979	1,350	4,329	4,329
	<i>Group C Project</i>	<i>209,688</i>	<i>1,350</i>	<i>2,979</i>	<i>1,350</i>	<i>4,329</i>	<i>4,329</i>
1	Hoc Khe 1 Quarry Project	14,713	1,050		1,050	1,050	1,050
2	Doi 3 Clay Quarry Project	39,120	300		300	300	300
3	Southeast Len Ang Limestone Quarry Project	105,957					
4	Cement Transfer Warehouse Project in Quy Nhon	49,898		2,979		2,979	2,979

The production and business plan, as well as the construction investment plan for 2025 of VICEM in general and VICEM Hai Van Cement Joint Stock Company in particular, have been reported by VICEM and submitted to the Ministry of Construction for approval. After agreement with VICEM, if any changes occur, the Company will adjust accordingly and report to the next General Meeting of Shareholders as per regulations.

3. Key tasks of the Board of Directors

- Strictly comply with the regulations on the authority and duties of the Board of Directors as prescribed by law and the Company's Charter.

- Implement and organize the implementation of the resolutions of the 2025 General Meeting of Shareholders and the Board of Directors' resolutions to ensure the achievement of set targets.

- Maintain regular quarterly Board of Directors meetings to establish effective policies, directions, and solutions to implement the resolutions of the 2025 Annual General Meeting of Shareholders; hold extraordinary meetings as required by the actual situation, ensuring timely issuance of resolutions and decisions, addressing matters within the authority of the Board of Directors in accordance with legal regulations.

- Monitor, supervise, and direct the Executive Board and management departments to improve the efficiency of production and business activities; strengthen cost savings in all areas, including procurement and management, enhance productivity, and reduce waste.

- Continue to direct the monitoring and urging of debt collection to ensure capital sources for production and business activities, utilize capital efficiently; strengthen relationships with banks and credit institutions to maintain credit limits for working capital in the context of the Company's difficult production and business situation and large accumulated losses.

- Follow and direct the Board of Management to review, supplement, and amend regulations and policies to ensure compliance with legal provisions and the Company's Charter.

- Direct and supervise the Board of Directors' operational activities within their authority, promptly resolving difficulties and facilitating the Board of Directors' proactive and flexible management of production and business, striving to best achieve the objectives and tasks assigned by the General Meeting of Shareholders for 2025.

The above is the report on the 2024 activities and the 2025 action plan of the Company's Board of Directors. The Company's Board of Directors continues to perform its functions and duties, promote the achieved results, focus intellectual strength and solidarity to better manage the Company.

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

Recipients:

- As above;
- Archive: Admin, Secretary of the Board of Directors.

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



Le Xuan Khoi
Le Xuan Khoi

**VIETNAM NATIONAL CEMENT
CORPORATION
VICEM HAI VAN CEMENT JOINT
STOCK COMPANY**

No.: /BC-TVHĐQT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Da Nang, April 24, 2025

**REPORT
ASSESSMENT OF THE INDEPENDENT MEMBER OF THE BOARD
OF DIRECTORS YEAR 2024**

To: The General Meeting of Shareholders

Pursuant to the Law on Enterprises dated June 17, 2020.

Pursuant to the Law on Securities and its guiding documents.

The independent member of the Board of Directors (BOD) of Vicem Hai Van Cement Joint Stock Company reports on the BOD's activities in 2024 as follows:

The Company's Board of Directors consists of 5 members, including 01 independent member. All members have actively participated in formulating the Company's strategic plan and controlling compliance with corporate governance regulations according to standard practices and securities laws.

1. Regarding the organization of BOD meetings

In 2024, the Board of Directors maintained regular and irregular meetings as prescribed, obtaining opinions from BOD members to pass resolutions and decisions of the Board of Directors. The BOD meetings promoted democracy, solidarity, and unity among BOD members, upholding their roles and responsibilities when discussing and participating in deciding matters within their authority. In 2024, the BOD issued 30 Resolutions and decisions on production and business tasks, personnel work, and other tasks.

The Resolutions and Decisions of the Board of Directors are discussed, voted on, and issued in a timely manner, within the authority, ensuring compliance with the government's policies and laws, in accordance with the provisions of the Enterprise Law and the Company's Charter. This creates favorable conditions for the Board of Management to be proactive and flexible in managing production and business activities, as well as addressing any difficulties and issues arising in the course of operation.

2. Regarding the supervision of the General Director and members of the Board of General Directors

- In 2024, the Company's production and business operations faced many difficulties. The domestic real estate market grew slowly, with many construction projects and developments delayed, postponed, or extended. The supply of cement greatly exceeded demand, and the prices of raw materials and fuels for cement production remained high. The average retail electricity price increased by 4.8% starting from October 11, 2024, which led to higher cement production costs, reducing the Company's profitability. The Central and Central Highlands markets saw fierce competition with many cement brands, particularly in terms of pricing.

- For the production activities at the Vạn Ninh Cement Plant, due to the decline in cement demand in Central Vietnam, Vạn Ninh clinker could not be sold because of high variable costs and unfavorable logistics. In light of the current situation, the Company calculated and proactively decided to stop the kiln in 2024 due to inefficiency (the variable costs of Vạn Ninh clinker were higher than the selling price of clinker from other companies).

- The Board of Directors has always supported and assisted the Board of Management in overseeing production and business activities and effectively implementing the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

- The members of the Board of Directors have fulfilled their roles and responsibilities in guiding, supporting, and supervising the Board of Management in executing the contents approved by the General Meeting of Shareholders and the Board of Directors, ensuring compliance with the legal provisions.

- Members of the Board of Directors holding positions in the Board of Management regularly report to the Board of Directors on production and business activities. During the management process, the Board of Management strictly adheres to legal regulations, resolutions of the Board of Directors and the General Meeting of Shareholders, and implements solutions in production and business.

- The General Director complies with the legal requirements for disclosure, reports to the State Securities Commission, the Stock Exchange, and the parent company on corporate governance, and submits the annual report in accordance with current regulations.

3. Overall assessment of corporate governance and supervision results

- The Board of Directors' activities in 2024 have complied with the Company's Charter and internal regulations on corporate governance.

- The Board members have performed their roles well in implementing the Resolutions of the General Meeting of Shareholders. They have fulfilled their responsibilities in supporting and supervising the Executive Board in implementing the contents approved by the General Meeting of Shareholders and the Board of Directors; effectively monitored and controlled compliance with legal regulations, ensuring the interests of the Company and shareholders.

- All members of the Board of Directors have fully participated in the regular meetings of the Board of Directors, discussed, and voted independently and objectively, complying with legal regulations.

4. Conclusion

- The Board of Directors has fully performed its roles, responsibilities, powers, and obligations in accordance with legal regulations, providing timely direction and guidance to ensure the effective use of resources to achieve the targets approved by the General Meeting of Shareholders' Resolution, based on compliance with legal regulations and the Company's Charter.

- In addition to performing the function of managing and supervising the Executive Board's operations, the Board of Directors has closely coordinated with the Executive Board to find solutions to overcome difficulties in production and business activities in 2024.

In general, in 2024, although the Company's production and business activities faced many difficulties, with a high sense of responsibility, solidarity, and cooperation among members in performing their duties honestly and carefully, the Board of Directors has implemented drastic solutions in supervising and directing the Executive Board to implement the Resolutions of the General Meeting of Shareholders and the Board of Directors.

Respectfully submitted to the General Meeting of Shareholders.

INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS



Tran Duy Viet

**VIETNAM NATIONAL CEMENT
CORPORATION
VICEM HAI VAN CEMENT JOINT
STOCK COMPANY**

No: 01/BC-BKS

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Da Nang, April 24, 2025

**REPORT
ACTIVITIES OF THE SUPERVISORY BOARD IN 2024
& WORK PLAN FOR 2025**

To: The General Meeting of Shareholders of Vicem Hai Van Cement Joint Stock Company

- Pursuant to the Law on Enterprises dated June 17, 2020;
- Pursuant to the Law on Securities dated November 26, 2019;
- Pursuant to the Charter of Organization and Operation of Vicem Hai Van Cement Joint Stock Company (hereinafter referred to as the Company);
- Pursuant to the functions and duties of the Supervisory Board as stipulated in the Company's Charter of Organization and Operation;
- Based on the production and business (P&B) situation and the 2024 Financial Statements of the Company audited by An Viet Auditing Company Limited;
- Based on the results of the inspection and supervision activities in 2024 of the Company's Supervisory Board.

The Supervisory Board reports to the General Meeting of Shareholders (GMS) the results of the inspection and supervision of the Company's activities in 2024, specifically as follows:

I. REPORT ON THE 2024 ACTIVITIES AND 2025 WORK PLAN OF THE SUPERVISORY BOARD

1. Completed tasks in 2024

In 2024, the Supervisory Board of Vicem Hai Van Cement Joint Stock Company had 03 members, including: Mr. Nguyen Sy Linh - Head of the Supervisory Board, Mr. Huynh Ngoc Khiem (Member) and Mr. Dang Ngoc Bao (Member). From the beginning of the year, the Supervisory Board held a meeting and assigned specific tasks to each member.

Performing the functions, tasks prescribed, and the work plan approved at the 2024 Annual General Meeting of Shareholders, during the year, the Supervisory Board implemented the following specific activities:

- Due to the nature of their positions being non-centralized and holding concurrent responsibilities, the members of the Supervisory Board regularly exchange work-related matters and send their assessments, feedback, and vote mainly via email and phone during the implementation of the inspection and supervision tasks. They also discuss and reach consensus to provide the Supervisory Board's opinion on issues that the Board of Directors (BOD) and the Executive Board seek opinions on.

- Inspecting and supervising compliance with the regulations of the law and the Company in the management and administration of P&B activities of the BOD and the Executive Board of the Company in 2024, specifically:

- + Supervising the legality, order, and procedures for issuing Resolutions and Decisions of the BOD and the Executive Board; supervising the implementation of the Company's internal regulations.

- + Supervising the implementation and results of the Resolutions of the 2024 Annual General Meeting of Shareholders, the Resolutions of the BOD and the performance of functions and duties as prescribed by the BOD and the Executive Board of the Company.

- + Supervising the implementation of the Company's 2024 P&B Plan, the management and use of the Company's assets and capital.

- + Participating in reviewing the results of 2024, the Company's 2025 P&B Plan.

- + Supervising the implementation of procurement, inventory of main raw materials serving the Company's production and business activities.

- + Supervising compliance with regulations on information disclosure in accordance with current law.

- + Reviewing the reviewed semi-annual Financial Statements and the audited 2024 Financial Statements to assess the truthfulness and reasonableness of the financial figures. Coordinating with the independent audit unit to review the impact of material accounting and auditing errors on the Financial Statements; monitoring the implementation of recommendations of the independent audit unit.

- + Supervise the implementation of recommendations from the State Audit Office, the Ministry of Finance's Inspectorate, and other inspection and examination delegations.

- + Attend all Board of Directors meetings when invited; participate in discussions and contribute opinions to the Board of Directors and the Executive Board on issues related to the Company's production and business activities in 2024; participate in the Executive Board's production and business meetings.

- + Participate in reviewing and contributing opinions on draft amendments and supplements to the Company's internal regulations and rules.

- During the year, the Supervisory Board also cooperated effectively with the Board of Directors and the Executive Board in carrying out its duties based on the principle of benefiting the Company's shareholders. The Supervisory Board was invited to and attended all meetings of the Board of Directors; was provided with all meeting minutes, resolutions, and decisions of the Board of Directors related to the management and administration of the Company's operations; was provided with complete information and documents related to the Company's operations and financial status on a quarterly, semi-annual, and annual basis. The Supervisory Board also contributed many opinions to the Board of Directors for issuing appropriate and timely resolutions and decisions, meeting the requirements of production and business activities, and complying with current regulations.

- In 2024, the Supervisory Board did not receive any complaints from shareholders regarding the Company's operations.

2. Self-assessment of the 2024 performance of the Supervisory Board and its members

With the spirit of upholding the law and emphasizing responsibility, in the process of performing their duties, the members of the Supervisory Board are always conscious of complying with the provisions of the law, the Company's Charter, the Supervisory Board's operating regulations, and the Company's internal regulations and rules; fully participate in the Supervisory Board's meetings, actively contribute opinions, and discuss with a high sense of responsibility, promoting the principles of centralism, democracy, and always being eager to learn in order to best perform the assigned tasks. During the year, the Supervisory Board in general and each member of the Supervisory Board have made many contributions to the Board of Directors and the Executive Board of the Company to improve the effectiveness of directing and managing production and business activities, ensuring compliance with current regulations.

The Supervisory Board and its members self-assess their 2024 performance as having fulfilled their assigned tasks.

3. Work plan for 2025

In 2025, the Supervisory Board will continue to perform the functions and tasks of inspection and supervision as prescribed by law and the Company regarding the management and administration of production and business activities of the Board of Directors and the Executive Board, specifically:

- Supervise the operations of the Board of Directors and the Executive Board in managing and directing production and business activities for the development of the Company and the legitimate interests of the shareholders. Specifically: supervise compliance with the provisions of law, the Charter, the Company's internal regulations and rules in the performance of production and business tasks; the organization and implementation status and results of the General Meeting of Shareholders' resolutions, and the resolutions and decisions of the Company's Board of Directors.

- Carry out the inspection and supervision of production and business activities and investment construction according to the functions and duties of the Supervisory Board as prescribed by Enterprise Law and the Company's Charter.

- Supervise the implementation of contracts, purchase and sale transactions, business transactions under the authority of the General Meeting of Shareholders/Board of Directors, unusual business transactions of the Company.

- Supervise the Company's management and administration by participating in meetings of the Board of Directors, production and business meetings of the Executive Board, summary meetings, and thematic conferences; provide specific opinions on work content in the management and administration of the Board of Directors and the Executive Board when requested; promptly provide comments and warnings based on the inspection and supervision results of the Supervisory Board.

- Review of the semi-annual Financial Statements and the 2025 Annual Financial Statements.

- Continue to monitor the implementation of conclusions and recommendations of the State Audit, the Ministry of Finance's Inspectorate, and other inspection and examination delegations according to regulations.

- Grasp newly issued mechanisms and policies to propose amendments and supplements to the Company's internal regulations, ensuring compliance with legal regulations and suitability with actual production and business activities, contributing to improving efficiency and minimizing risks in the management and operation of the Company.

- Perform other tasks according to the functions and duties of the Supervisory Board.

- Develop specific work programs, in line with the working programs of the Board of Directors and the Executive Board, to perform the functions and duties of inspecting and supervising the Company's production and business activities and other tasks promptly and effectively.

II. RESULTS OF MONITORING THE ACTIVITIES OF THE BOARD OF DIRECTORS

- At the 2024 Annual General Meeting of Shareholders, it was agreed to dismiss Mr. Nguyen Danh Huyen - Member of the Board of Directors (due to his resignation letter) and elect Mr. Tran Duy Viet as a Member of the Board of Directors. Thus, from the 2024 Annual General Meeting of Shareholders, the Company's Board of Directors includes the following members:

- + Mr. Le Xuan Khoi - Chairman of the Board of Directors;

- + Mr. Tran Viet Hong - Member;

- + Mr. Nguyen Quang Tuan - Member;

- + Mr. Nguyen Hoang Tri - Member;

- + Mr. Tran Duy Viet - Member.

- In 2024, the Board of Directors held all quarterly meetings in accordance with the law and

the Company's Charter to evaluate all aspects of operations, as well as set targets and solutions for the Company's activities in the following quarters; agreed to decide on matters within its competence as prescribed in the Company's Charter and current regulations. In addition, during the year, the Board of Directors also approved many decisions through written opinions. The Board of Directors works collectively, all Board of Directors meetings ensure the number of members attending the meeting; the meeting contents are recorded in minutes and approved before the meeting ends.

- The decisions approved by the Board of Directors are issued by resolutions and decisions for the Executive Board to implement and are fully preserved in accordance with regulations. The Board of Directors has issued resolutions and decisions related to the Company's operations within the responsibilities and authority of the Board of Directors. The resolutions and decisions of the Board of Directors are issued in the correct order, with the correct authority, and in accordance with the legal basis as prescribed by law and by the Company. During the year, the Board of Directors issued 30 resolutions and decisions on key contents in the Company's operations:

- + Regarding the organization of the 2024 Annual General Meeting of Shareholders;
- + On the issuance of some internal regulations;
- + Regarding cement product processing contracts for Vicem Hoang Thach, Vicem But Son;
- + Regarding the program, objectives, and production and business tasks for 2024 and specifically for each quarter;
- + On assigning the Person in charge of the Company's internal audit;
- + Regarding personnel work...

- The Board of Directors supervises the Executive Board's activities in implementing the Resolutions of the General Meeting of Shareholders and the Company's production and business activities. The Board of Directors has coordinated with the Executive Board to direct and manage the Company's production and business activities to strive to achieve the assigned plan targets, ensuring jobs and income for employees.

- Other tasks according to the functions and authority of the Board of Directors.

The Supervisory Board assesses the Board of Directors' activities in 2024 as compliant with legal regulations and the Company's regulations, meeting production and business operation requirements.

III. SUPERVISION RESULTS OF THE EXECUTIVE BOARD'S ACTIVITIES

- To implement the Resolution of the General Meeting of Shareholders, the resolutions, decisions, and directions of the Board of Directors, the Executive Board has been proactive and closely monitored the direction and administration of daily production and business activities in accordance with the functions, duties, and powers prescribed in the Company's Charter. Specifically:

- + Regularly organize regular and ad-hoc meetings to direct and manage departments and units in implementing production and business tasks, promptly resolving arising issues.
- + Proactive and flexible in managing and operating production and business activities according to the approved plan, following the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors of the Company.

In 2024, the Executive Board fully performed its assigned functions and duties; implemented the production and business plan closely following the resolutions and decisions of the Board of Directors. Although some key targets were not met according to the assigned plan, the Executive Board maintained stable production and business activities of the Company, reduced costs to reduce losses compared to the assigned plan; mobilized and arranged employees from Van Ninh Cement Plant to work at Hai Van Grinding Station to maintain a workforce with experience and skills of the Company, ensuring jobs and income for employees. However, in 2024, the implementation of the review, reporting, and explanation for amending and supplementing the Company's internal regulations and rules was still slow and did not

meet the requirements as directed by the Company's Board of Directors and VICEM's opinions.

- Regarding the implementation of the Resolution of the 2024 Annual General Meeting of Shareholders:

+ Most of the key targets for production and business results in 2024 were lower than the plan approved by the General Meeting of Shareholders, except for profit and state budget payment targets.

+ The Company has paid remuneration to members of the Board of Directors, Supervisory Board, and Company Secretary according to the payment level approved by the 2024 Annual General Meeting of Shareholders.

+ The Company selected and signed an audit contract with An Viet Auditing Company Limited to conduct a mid-year financial statement review and audit of the 2024 financial statements according to the Resolution of the 2024 Annual General Meeting of Shareholders.

IV. APPRAISAL OF 2024 FINANCIAL STATEMENTS

1. Financial statement preparation and audit

- The Company's quarterly, mid-year, and 2024 financial statements are prepared in accordance with current Vietnamese accounting standards and regulations.

- The 2024 financial statements were audited by An Viet Auditing Company Limited, a unit approved by the State Securities Commission to audit listed companies.

- Auditor's opinion on the 2024 financial statements: fully accepted by the auditor. The 2024 financial statements fairly present, in all material respects, the financial position of the Company as of 2024-12-31, as well as the results of operations and cash flows for the fiscal year ended on that date, in accordance with Vietnamese Accounting Standards, Corporate Accounting Regime, and relevant legal regulations on the preparation and presentation of financial statements.

2. Production and business results in 2024

In 2024, the Real Estate market showed no signs of recovery; cement demand was low, with few new civil construction projects starting; the cement supply continued to far exceed demand; fierce price competition existed among cement producers due to pressure from product inventories and excess production capacity; the Central region (Da Nang, Quang Nam...) continued to face many difficulties due to a shortage of sand and construction stone; the trend of shifting demand from bagged cement to bulk cement continued to increase... These factors reduced the overall production and business efficiency of VICEM member companies, including Vicem Hai Van.

Despite the determination and efforts to overcome all difficulties to strive to achieve the production and business plan targets approved by the General Meeting of Shareholders, due to many difficulties and unpredictable developments mentioned above, the Company's production and business results in 2024 were not positive. Specifically, the results of implementing the main production and business targets in 2024 are as follows:

No.	Criteria	Unit	Plan 2024	Actual 2024	Actual 2023	Comparison Ratio	
						Actual 2024/Plan 2024	Actual 2024/Actual 2023
I	Production Output						
1	Clinker	Ton	130,000	-	94,380	0%	0%
2	Cement	Ton	465,000	367,452	408,714	79.02%	89.90 %
II	Sales Volume						
1	Clinker	Ton	60,000	-	43,169	0%	0%
2	Cement	Ton	465,000	368,313	406,841	79.21%	90.53%

No.	Criteria	Unit	Plan 2024	Actual 2024	Actual 2023	Comparison Ratio	
						Actual 2024/Plan 2024	Actual 2024/Actual 2023
III	Financial Indicators						
1	Total Revenue	Trillion VND	476,245	347,933	512,155	73.06 %	67.94 %
2	Profit Before Tax	Trillion VND	-44,135	-43,816	-63,978		
3	Budget Contribution	Trillion VND	9,476	12,230	16,389	129.07%	74.62%

In general, the Company's production output and consumption output targets in 2024 were not met and decreased sharply compared to 2023. Due to high production costs, variable costs brought to Hai Van Grinding Station were higher than the purchase price of clinker outside, so in 2024, the Company did not restart the clinker kiln stage at Van Ninh Cement Plant (2024 plan to produce 130,000 tons of clinker); the Company received a portion of clinker supplied by Vicem Hoang Thach for cement processing and purchased clinker outside for cement production. At the same time, cement consumption demand remained low, and price competition was fierce, so the output and unit price of cement processing for Vicem Hoang Thach decreased, significantly affecting the Company's revenue and production and business results in 2024 (cement production output reached only 79.02% of the plan and was equal to 89.90% of 2023's performance; cement consumption output reached only 79.21% of the plan and was equal to 90.53% of 2023's performance; total revenue was only 73.06% of the plan and equal to 67.94% of 2023's performance).

Thanks to cost-saving efforts (including a reduction of 7.253 billion VND in the payroll fund compared to the 2024 plan), the Company's profit before corporate income tax in 2024 reduced losses compared to the assigned plan (loss of 43.816 billion VND/2024 plan loss of 44.135 billion VND), of which 42.694 billion VND was accounted for in the cost of goods sold for the Van Ninh Cement Plant shutdown; however, due to the loss-making production and business results, the Company did not ensure the principle of preserving and developing the owner's investment capital.

3. The Company's financial situation as of 2024-12-31

3.1. Financial analysis indicators

Indicator	Unit	Year 2024	Year 2023
1. Asset Structure:			
Total Assets:	Trillion VND	602.27	686.00
<i>In which: - Current Assets</i>	<i>Trillion VND</i>	<i>119.64</i>	<i>155.04</i>
<i>- Long-term Assets</i>	<i>Trillion VND</i>	<i>482.63</i>	<i>530.96</i>
2. Capital Structure			
Total Capital Resources:	Trillion VND	602.27	686.00
<i>In which: - Liabilities</i>	<i>Trillion VND</i>	<i>268.22</i>	<i>316.43</i>
<i>- Owner's Equity</i>	<i>Trillion VND</i>	<i>334.05</i>	<i>369.57</i>
3. Liquidity			
- Current Liquidity Ratio	Times	0.45	0.49
- Quick Liquidity Ratio	Times	0.10	0.02

4. Profitability Ratios			
- Profit Before Tax/Net Revenue	%	-12.60	-12.50
- Profit Before Tax/Owner's Equity	%	-13.12	-17.35

3.2. Analysis and evaluation of the financial situation as of 2024-12-31

- **Regarding total assets:** The Company's total assets as of December 31, 2024, were 602.27 billion VND, a decrease of 83.73 billion VND compared to the beginning of 2024 (686.00 billion VND). Short-term assets decreased by 35.41 billion VND, mainly due to a decrease in inventory value of 30.55 billion VND; Long-term assets decreased by 48.33 billion VND, mainly due to a decrease in fixed asset value of 47.24 billion VND due to depreciation charges according to regulations.

- **Regarding total capital:** The Company's total capital as of December 31, 2024, was 602.27 billion VND, a decrease of 83.73 billion VND compared to the beginning of 2024 (686.00 billion VND). Payables decreased by 48.21 billion VND, mainly due to a decrease in short-term payables to sellers of 11.93 billion VND, a decrease in short-term accrued expenses of 13.98 billion VND, and a decrease in short-term borrowings and financial leases of 21.12 billion VND (partly due to the bank reducing the short-term working capital credit limit); Owner's equity decreased by 35.53 billion VND, mainly due to a loss of 43.83 billion VND in production and business results in 2024 and the Company recording the reversal of the 2022 dividend amount into the Undistributed post-tax profit indicator according to the Resolution of the 2024 Annual General Meeting of Shareholders.

- **Regarding liquidity:** The current ratio as of December 31, 2024, is 0.45 times, decreased compared to December 31, 2023 (0.49 times); the quick ratio has improved compared to December 31, 2023; however, it remains very low (only 0.10 times). With very low liquidity ratios, and a large accumulated loss (96.28 billion VND as of December 31, 2024, equivalent to 28.82% of owner's equity), the Company always faces a significant risk of insolvency, as well as difficulties in balancing cash flow to serve production and business activities. Therefore, the Company needs to pay special attention to and regularly review and balance cash flow to ensure capital sources for production and business activities and debt repayment, ensuring solvency and financial safety in the context of the production and business situation forecasted to continue facing many difficulties, and the Company has not yet had a feasible plan to improve the production and business situation.

- **Regarding profitability:** In 2024, the Company had a loss of 43.816 billion VND, so the indicators related to profitability are all negative. With the production and business results of two consecutive years of losses, the accumulated loss of the Company as of December 31, 2024, is 96.28 billion VND, equivalent to 28.82% of owner's equity. This is a warning sign that requires special attention to the Company's production and business situation.

According to current regulations, with the production and business results of three consecutive years of losses, the Company's shares are at risk of being delisted on the HOSE Stock Exchange according to point e, clause 1, Article 120 of Decree No. 155/2020/ND-CP dated December 31, 2020.

V. RECOMMENDATIONS OF THE BOARD OF SUPERVISORS

Domestic cement consumption demand in 2025 is expected to grow thanks to the driving force of public investment disbursement and infrastructure construction investment. However, the cement industry is forecasted to continue facing many difficulties and unpredictable challenges such as: supply continuing to far exceed demand, domestic cement brands competing fiercely on selling prices; export activities facing many barriers due to protectionist policies, environmental protection, tax barriers of importing countries, and competition from cement-surplus countries

such as Indonesia and Thailand with low selling prices and transportation costs; prices of raw materials and fuels for production remaining high; cement production companies having to invest more and more in technology and emission control systems to meet stringent environmental requirements; increasing inflationary pressure and financial and monetary risks.... In this situation, the Board of Supervisors has some proposals and recommendations for the Board of Directors and the Executive Board of the Company as follows:

- Actively coordinate and work with Vicem Hoang Thach to develop and agree on solutions to implement the cement/clinker processing plan to ensure compliance with the plan and signed contracts; on that basis, develop the most optimal and efficient production plan.

- Continue to direct the drastic, comprehensive, and synchronous implementation of solutions in management, production, technology, and market... to optimize production activities, stabilize quality and reduce product costs, increase consumption output, and save costs... to improve the production and business situation, avoid the risk of the Company's shares being delisted on the HOSE Stock Exchange due to three consecutive years of losses, ensure the interests of shareholders, as well as stabilize jobs and income for employees.

- Pay special attention to product consumption and have effective solutions to promote self-consumption output and market share according to the policy approved by the VICEM Members' Council in document No. 121/VICEM-HDTV dated January 25, 2024.

- Continue focusing on production management, consumption quotas for raw materials, enhancing self-repair, and complying with current regulations on labor safety and environment.

- Implement the management, exploitation, processing, and use of resources and minerals at material mines, ensuring compliance with current legal regulations.

- Review and resolve existing obstacles to accelerate the implementation of investment and construction projects, especially those related to material mines.

- Continue to implement procurement ensuring competition, transparency, effectiveness, practicality, and compliance with current legal regulations and Company regulations. Proactively seek additional suppliers to ensure price and quality competition, as well as delivery schedules, to enhance procurement effectiveness.

- Continue directing the monitoring and urging of debt collection, controlling working capital quotas, paying special attention to cash flow balancing... to ensure capital sources for production and business activities, using capital economically and efficiently; strengthen relationships with banks and credit institutions to maintain working capital credit limits in the context of the Company's consecutive losses and large accumulated losses.

- Thoroughly practice thrift and combat waste in all areas of production and business activities as directed by the Government, the Ministry of Construction, and VICEM.

- Continue implementing the conclusions and recommendations of the State Audit, the Ministry of Finance's Inspectorate, and inspection and examination delegations according to regulations.

- Continue to decisively direct the development, review, amendment, and supplementation of internal regulations, ensuring compliance with current regulations and the actual situation of the Company's production and business activities.

- Fully implement reporting regimes as prescribed by law, the Company, and VICEM (reporting on production and business performance according to Decision No. 2068/QĐ-VICEM

dated 2023-11-01; reporting on repair cost settlement according to Decision No. 1500/QĐ-VICEM dated 2021-09-08 of VICEM...).

This is the report on the 2024 operating results and the 2025 work plan of the Supervisory Board, respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Thank you!

Recipients:

- As above;
- BOD, Executive Board;
- Save as: Supervisory Board.

ON BEHALF OF THE SUPERVISORY BOARD
Head of the Board



Nguyen Sy Linh

Da Nang, April 24, 2025

No:388/BC-BTGĐ

**REPORT
OF THE BOARD OF GENERAL DIRECTORS ON PRODUCTION AND BUSINESS RESULTS
& DEVELOPMENT INVESTMENT IN 2024
PRODUCTION AND BUSINESS & DEVELOPMENT INVESTMENT PLAN FOR 2025**

To: The General Meeting of Shareholders

I. ASSESSMENT OF THE 2024 SITUATION

1. Advantages

- In 2024, Vietnam's economy recovered strongly and achieved positive results. Gross Domestic Product (GDP) increased by 7.09% in 2024. GDP per capita in 2024 at current prices is estimated at 114 million VND/person/year, equivalent to 4,700 USD, an increase of 377 USD compared to 2023.

- The Prime Minister issued Directive No. 28/CT-TTg dated August 26, 2024 on some solutions to remove difficulties and obstacles, promote the production and consumption of cement, steel, and construction materials to improve production and business efficiency; Official Dispatch No. 121/CĐ-TTg dated November 26, 2024 on continuing to promote domestic market development and stimulate consumption.

2. Difficulties

- Although the Vietnamese economy has had positive changes, it still faces many difficulties and challenges: Public investment disbursement is still slow, the financial and monetary market still has potential risks, the economy's capacity to absorb capital is not high; production and business activities in some areas are still difficult, natural disasters, floods, landslides, and climate change are complex...

- The domestic real estate market is growing slowly, many construction works and projects are delayed, postponed, or extended, and transportation costs are increasing.

- The supply of cement continues to far exceed demand (supply 117.8 million tons, demand 58.5 - 59 million tons, an increase of 3.3% - 4.2% compared to 2023 (56.6 million tons)).

- Input material and fuel prices for production remain high, the average retail electricity price increased by 4.8% from 2024-10-11, impacting the increasing cost of cement and clinker production, reducing the company's efficiency.

- The trend of shifting demand from bagged cement to bulk cement is increasing, while the price of bulk cement is not commensurate with bagged cement, reducing the efficiency of cement production companies.

- Domestic cement consumption and cement and clinker exports decreased, leading to high inventories, forcing some factories to reduce productivity or stop kilns to limit clinker dumping, reducing production and business efficiency.

I. Results of Production and Business Activities in 2024

With the determination to overcome all difficulties and strive to complete the planned targets agreed upon by the Corporation and approved by the Board of Directors. The Board of General Directors has promoted its role, closely followed the actual situation, been proactive, flexible, and focused on directing the drastic implementation of solutions, with the following results:

1. Production and business results in 2024

No.	Content	Unit	Plan 2024	Actual 2024	Actual 2023	Comparison (%)	
						KH	Actual 2023
I	Production						
1	Clinker	Ton	130,000	0	94,380	-	-
2	Cement	Ton	465,000	367,452	408,714	79.02	89.90
II	Consumption	Ton	525,000	368,313	450,009	70.15	81.85
1	Clinker	Ton	60,000	0	43,169	-	-
2	Cement	Ton	465,000	368,313	406,841	79.21	90.53
2.1	Hai Van self-consumption		165,000	114,795	145,512	69.57	78.89
a	Hai Van	Ton	125,000	92,950	90,119	74.36	103.14
b	But Son cement sale	Ton	40,000	21,845	55,393	54.61	39.44
2	Cement Processing		300,000	253,518	261,329	84.51	97.01
a	Processing for Hoang Thach	Ton	300,000	253,518	260,817	84.51	97.20
b	But Son Processing	Ton	0	0	511,93	-	-
III	Financial Indicators						
1	Total Revenue	VND	476,245	347,933	512,155	73.06	67.94
2	Profit Before Tax	VND	-44,135	-43,816	-63,978	99.28	-
3	Budget Contribution	VND	9,476	12,230	16,389	129.07	74.62

The 2024 financial statement data has been audited.

2. Evaluation

2.1. Production:

- The planned clinker production for 2024, agreed upon by the Group and approved by the Board of Directors, is 130,000 tons. However, due to the decline in cement demand in Central Vietnam in 2024, this region has become a low-performing area with fierce price competition. Clinker could not be sold due to high variable production costs, with coal and electricity costs alone being higher than the variable production costs of many other plants. The production cost was high, and the clinker quality was low and unstable compared to other plants, making it uncompetitive. Logistics were also unfavorable. In the case of transporting clinker from Van Ninh to Hai Van for cement grinding, it was less cost-effective than purchasing clinker externally or receiving it from Vicem Hoang Thach.

- Cement production reached 367,452 tons, equal to 79.02% of the 2024 plan and 89.90% compared to the same period in 2024.

2.2. Sales:

Total product sales in 2024 reached 368,313 tons of cement, equal to 70.15% of the 2024 plan, a decrease of 18.15% compared to the same period in 2023 (a decrease of 81,696 tons).

- In 2024, no clinker was produced or sold due to decreased market demand, high production costs, and inefficiency in clinker production.

- Cement sales in 2024 reached 368,313 tons, achieving 79.21% of the plan, a decrease of 9.47% compared to the same period in 2023 (a decrease of 38,528 tons).

+ Hai Van's self-consumption reached 114,795 tons, achieving 69.57% of the 2024 plan, a decrease of 2.99% compared to the same period in 2023 (a decrease of 30,716 tons).

+ Hoang Thach cement processing reached 253,518 tons, achieving 84.51% of the 2024 plan, a decrease of 21.11% compared to the same period in 2023 (a decrease of 7,811 tons).

* Cement sales volume decreased in 2024 due to: supply far exceeding demand, surplus cement from northern manufacturers being brought into Central Vietnam leading to

fierce price competition; Vicem Hai Van facing difficulties competing with cheaper non-VICEM cements due to its primary focus on construction projects; shortages of building materials (sand, stone, etc.) affecting the progress of construction projects; and increased prices of input materials (stone powder additives, electricity increasing by 4.8% from November 2024) also significantly impacting business performance.

2.3. Financial Operations:

Total revenue in 2024 was 347.933 billion VND, reaching 73.06% of the 2024 plan, a decrease of 32.06% compared to the same period (a decrease of 164.522 billion VND).

In 2024, the company recorded a loss of 43.816 billion VND (of which fixed costs at Vạn Ninh were accounted for in the cost of goods sold at 24.347 billion VND, and other expenses were recorded at 42.695 billion VND), which is in line with the plan (the planned loss was 44.135 billion VND). The loss decreased by 20.162 billion VND compared to 2023 (where the loss was 63.978 billion VND). Although cement production and consumption decreased significantly compared to both the plan and the same period last year, the company successfully reduced all costs to ensure that the loss was in line with the planned figure.

2.4. Labor Organization and Salaries:

- Average salary of employees: 10.94 million VND/person/month, equal to 89% of the 2024 plan (2024 Plan: 12.27 million VND/person/month), and 97% compared to 2023 (2023 Actual: 11.22 million VND/person/month).

- Average salary of managers: 32.2 million VND/person/month, equal to 89% of the 2024 plan (2024 Plan: 36.0 million VND/person/month), and 91% compared to 2023 (2023 Actual: 35.3 million VND/person/month).

- In 2024, 20 Vạn Ninh Plant employees were transferred to Hai Van, working 7,102 working days. In addition to the regulated salary and meal allowance, the company provided an additional meal allowance of 120,000 VND/person/working day for Vạn Ninh employees working at Hai Van. The total additional support amounted to 852 million VND.

2.5. Construction Investment:

- Value of completed works: 0/1,438 million VND, achieving 0% of the plan;

- Payment value: 700/5,117 million VND, achieving 14% of the plan.

II. PRODUCTION AND BUSINESS OBJECTIVES FOR 2025

1. Assessment of the Socio-Economic Situation in 2025

a. Advantages:

The Government continues to maintain large public investment programs in infrastructure, especially transportation, housing, and public works, such as highway projects, airports, bridges and roads, and urban areas. The real estate market continues its recovery momentum from the end of Q4/2024 to the first months of 2025 and is forecast to improve from Q2/2025... which will boost domestic cement consumption demand. In addition, the trend of green building construction and renewable energy development will also be factors supporting sustainable cement consumption and growth in 2025.

b. Difficulties:

The cement supply in 2025 is forecast to be about 124.78 million tons (several production lines came into operation at the end of 2024: Production line 5 of Thanh Thang Cement with a capacity of 2.3 million tons from September 2024; Vissai Dai Duong 2 Cement with a capacity of 2.3 million tons from October 2024; Xuan Son Cement with a capacity of 2.3 million tons from December 2024), while domestic cement demand in 2025 is estimated at about 62.5-63.5 million tons (an increase of 6.1% - 7.8% compared to 2024).

The domestic cement market continues to face many difficulties and challenges: Supply far exceeds demand; prices of raw materials and fuel for production remain high; cement companies compete fiercely on selling prices to maintain market share and increase sales volume.

2. Production and Business Plan Objectives for 2025

No.	Content	Unit	2024 Performance	2025 Plan	2024 Performance Comparison (%)
I	Production				
1	Clinker	Ton	-		
2	Cement	Ton	367,452	410,000	111.58
	Line 1	Ton	44,904	66,900	148.98
	Line 2	Ton	309,999	323,100	104.23
	Van Ninh	Ton	12,550	20,000	159.37
II	Consumption	Ton	368,313	410,000	111.32
1	Clinker	Ton			-
2	Cement	Ton	368,313	410,000	111.32
2.1	Hai Van Self-Sale		114,795	120,000	104.53
	Bagged Cement	Ton	71,516	83,000	116.06
	Bulk Cement	Ton	43,279	37,000	85.49
2.2	HT Processing		253,518	290,000	114.39
	Bagged Cement	Ton	180,786	205,100	113.45
	Bulk Cement	Ton	72,732	84,900	116.73
III	Financial Indicators				-
1	Total Revenue	VND	347,933	448,864	127.34
2	Profit Before Tax	VND	-43,816	-45,861	-
3	Budget Contribution	VND	12,230	13,751	109.87

3. Construction Investment Plan for 2025

Unit: Million VND

No.	Project Type	Total Investment	2025 Plan				
			Planned Volume	Planned Payment Capital			
				Previous Year Debt Payment	Payment in Plan Year	Capital Structure	
						Total	Equity
	TOTAL	209.688	1.350	2.979	1.350	4.329	4.329
	Group C Project	209.688	1.350	2.979	1.350	4.329	4.329
1	Hoc Khe 1 Quarry Project	14.713	1.050		1.050	1.050	1.050
2	Doi 3 Clay Mine Project	39.120	300		300	300	300
3	Dong Nam Len Ang Limestone Quarry Project	105.957					
4	Cement Transit Warehouse Project at Quy Nhon	49.898		2.979		2.979	2.979

The 2025 production, business, and construction investment plan of VICEM in general and Vicem Hai Van Cement Joint Stock Company in particular has been reported by VICEM and proposed to the Ministry of Construction for approval. If there are any changes, VICEM will adjust later.

4. Regarding the business results with losses for 3 consecutive years and the mandatory delisting of shares

In 2024, the company reported a loss of 43.816 billion VND (of which fixed costs at Van Ninh were accounted for in the cost of goods sold at 24.347 billion VND, and other expenses were recorded at 42.695 billion VND), which is in line with the planned loss

(44.135 billion VND). This represents a decrease of 20.162 billion VND compared to 2023 (where the loss was 63.978 billion VND).

Pursuant to Article 120, Clause 1, Point e of Decree No. 155/2020/ND-CP dated December 31, 2020, which stipulates that the shares of public companies will be delisted when: "The results of production and business show continuous losses for 03 consecutive years or the accumulated loss exceeds the total contributed charter capital or the company's equity is negative in the most recent audited financial statements before the consideration date;" shares of a public company subject to mandatory delisting can continue to trade for a maximum of 30 days from the delisting decision date (Clause 4, Article 120 of Decree No. 155/2020/ND-CP).

According to Clause 2, Article 120 of Decree No. 155/2020/ND-CP on mandatory delisting: the company's shares may be delisted but still meet the condition of being a public company, which requires registration for trading on the Upcom system (Upcom exchange) in accordance with Article 133 of Decree No. 155/2020/ND-CP.

4. Key Solutions

4.1. Production

- Ensure clinker production line equipment is always ready for operation.
- Monitor and control equipment, reduce consumption of raw materials and fuel; Implement cost-saving measures, ensure efficiency and comply with processes and regulations in repairing and maintaining machinery and equipment, repairing architectural structures, purchasing individual equipment, supplies, spare parts, and raw materials.
- Focus on occupational safety for people and equipment; pay attention to environmental protection and economical use of resources.

4.2. Consumption

- Focus on the target objectives and market developments in each consumption area to build flexible pricing and sales policies; regularly assess the implementation of the new product Wallcem PCB40 sales to make necessary adjustments based on market developments in order to increase consumption volume.
- Improve the cement export capacity, ensure the quality of bulk cement delivered to batching plants, and engage with projects, especially the Lien Chieu Port project (which has logistical advantages).
- Continue reviewing the distribution system, seeking additional capable distributors to boost sales.
- Actively coordinate with the Vicem Hoang Thach Consumption Enterprise to boost the production of contract cement at Vicem Hai Van.

4.3. Finance

- Review costs and continue to find measures to reduce expenses, lower costs, preserve and develop capital.
- Find more banks to borrow capital for production and business.

4.4. Investment and Construction

- Hoc Khe Quarry: Continue working with consultants to complete procedures for applying for conversion of forest land use purposes to other purposes; prepare an application for a mining license.
- Clay mine in Doi 3 area, Le Ninh Farm Town, Le Thuy District, Quang Binh Province: Submit to the Board of Directors the policy of updating the total investment of the project; Implement project adjustments (adjust total investment).
- Dong Nam Len Ang Limestone Quarry: Continue working with competent authorities to remove the overlapping area from the national defense land planning, or to delineate the overlapping area and allocate additional area and exploitable reserves at the limestone quarry for the Company as a basis for implementing the next steps.

4.5. Labor Organization and Wages

- Continue to review the organizational structure, arrange and determine appropriate labor quotas, and increase labor productivity of the company.

4.6. Governance

- Continue to review, amend and complete regulations such as: construction investment management regulations, goods procurement regulations, financial management regulations... in accordance with legal provisions.

This is the full report summarizing the production and business activities in 2024 and the objectives and plans for production and business in 2025 of Vicem Hai Van Cement Joint Stock Company.

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

Recipients:

- As above;
- BOD (Report);
- Save as: Admin, Organization – Administration, Planning.



GENERAL DIRECTOR

Tran Viet Hong



No: 23 / TTr-HĐQT

Da Nang, April 24, 2025

PROPOSAL

Regarding the approval of the audited financial statements for 2024 and the profit distribution plan for 2024

To: General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;
Based on the Charter on the Organization and Operation of VICEM Hai Van Cement Joint Stock Company;

Based on the audited financial statements for 2024 by An Viet Auditing Company, issued on March 6, 2025;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the audited financial statements for 2024 and the profit distribution plan as follows:

1. The auditing firm for the 2024 financial statements:

Auditing firm: An Viet Auditing Company.

2. Content of the audited financial statements:

The 2024 financial statements, audited by An Viet Auditing Company, have been disclosed in accordance with legal regulations, and include:

- Report from the Board of General Director
- Report from the independent auditing firm.
- Balance sheet as of December 31, 2024.
- Income statement for the year 2024.
- Cash flow statement for the year 2024.
- Notes to the financial statements.

Summary of some financial indicators for 2024:

No.	Indicator	Unit	Amount
A	Total assets / capital sources	VND	602,268,826,063
1	Payables	VND	268,221,842,809
2	Shareholder equity	VND	334,046,983,254
B	Profit		
1	Profit before tax	VND	-43,816,287,417
2	Profit after tax	VND	-43,833,788,599

3. Profit distribution plan, fund allocation, and dividend payment for 2024:



No.	Indicator	Unit	Amount
I	Profit		
1	Profit before tax at December 31, 2023	VND	-60.753.740.513
2	Reversal of profit after tax due to cancellation of dividend payment plan in 2022	VND	8.305.050.000
3	Profit after tax in 2024	VND	-43.833.788.599
II	Profit distribution plan		
1	Dividend rate: 0%	VND	0
2	Employee reward and welfare fund	VND	0
III	Remaining undistributed profit	VND	-96,282,479,112

4. Opinion of An Viet Auditing Company:

“In our opinion, the accompanying financial statements fairly and accurately reflect, in all material respects, the financial position of VICEM Hai Van Cement Joint Stock Company as of December 31, 2024, as well as its business performance and cash flows for the fiscal year ending on that date, in accordance with Vietnamese Accounting Standards, the Enterprise Accounting System, and relevant legal regulations related to the preparation and presentation of financial statements”.

As stated in Note 4.1 - Basis for the preparation of the financial statements in the financial statement disclosures: The business results of the Company in 2024 showed a loss of approximately VND 43.83 billion. As of December 31, 2024, the Company had accumulated losses and short-term liabilities exceeding short-term assets by approximately VND 96.28 billion and VND 147.96 billion, respectively (compared to VND 60.75 billion and VND 160.81 billion as of December 31, 2023). Among these liabilities, payables to the parent company – Vietnam Cement Corporation (VICEM) and its subsidiaries amounted to approximately VND 146.42 billion. The ability to pay the Company's due debts in the next 12 months, from December 31, 2024, depends on the Company's ability to generate future profits, timely and full recovery of receivables, arrange financial resources, and support from the parent company and its subsidiaries. The above-mentioned issues indicate the existence of uncertainties that may affect the Company's ability to continue as a going concern. However, the Executive Board of the Company is confident that with the production and business plans, as well as the financial plans that have been developed, along with the support of the parent company – Vietnam Cement Corporation (VICEM), the Company's business performance and financial situation will continue to improve and will not affect the Company's ability to continue its operations in the near future.

The Board respectfully submits this for the General Meeting of Shareholders for consideration and approval.

Recipients:

- As above;
- Archive: Admin, Board of Directors.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Le Xuan Khoi

Da Nang, April 24, 2025

No.: 24/TTr-HĐQT

PROPOSAL

Regarding the payment of remuneration to the Board of Directors and the Supervisory Board for 2024 and the remuneration payment plan for 2025

To: General Meeting of Shareholders

Pursuant to the Resolution of the Annual General Meeting of Shareholders in 2024;

Based on the production and business results of 2024 and the Company's 2025 Production and Business Plan;

The Board of Directors of Vicem Hai Van Cement Joint Stock Company submits to the General Meeting of Shareholders for approval the implementation of remuneration payment in 2024 for the Board of Directors, Supervisory Board, and the Remuneration Payment Plan for 2025 as follows:

1. Implementation of remuneration payment to the Board of Directors and Supervisory Board in 2024

The total remuneration cost for the Board of Directors and Supervisory Board in 2024 approved by the General Meeting of Shareholders is 600,000,000 VND. The total remuneration paid in 2024 is 600,000,000 VND, equal to 100% of the plan, specifically:

No.	Full name	Position	Amount (VND)
I	Board of Directors		384,000,000
1	Le Xuan Khoi	Chairman of the Board of Directors	96,000,000
2	Tran Viet Hong	Member of the Board of Directors, General Director	72,000,000
3	Nguyen Quang Tuan	Member of the Board of Directors	72,000,000
4	Nguyen Hoang Tri	Member of the Board of Directors	72,000,000
5	Nguyen Danh Huyen	Independent Member of the Board of Directors (until May 31, 2024)	30,000,000
6	Tran Duy Viet	Independent Member of the Board of Directors (from May 31, 2024)	42,000,000
II	Supervisory Board		168,000,000
1	Nguyen Sy Linh	Head of Supervisory Board	72,000,000
2	Dang Ngoc Bao	Member of Supervisory Board	48,000,000
3	Huynh Ngoc Khiem	Member of Supervisory Board	48,000,000
III	Person in charge of Corporate Governance and Secretary of the Board of Directors		48,000,000
1	Le Thi Anh Dao		48,000,000
	Total		600,000,000

- The salary paid in 2024 to Mr. Tran Viet Hong, General Director of the Company, is 426,008,831 VND.

2. Remuneration Payment Plan for 2025

The Board of Directors of the Company respectfully requests the General Meeting of Shareholders to approve the remuneration payment plan for the Board of Directors, Supervisory Board, and the Person in charge of Corporate Governance and Secretary in 2025, specifically as follows:

No.	Title	Quantity	Remuneration (VND/person/month)	Total amount (VND)
1	2	3	4	5
I	Board of Directors	5		
1	Chairman of the Board of Directors	1	8,000,000	96,000,000
2	Member of the Board of Directors	4	6,000,000	288,000,000
II	Supervisory Board	3		
1	Head of Supervisory Board	1	6,000,000	72,000,000
2	Member of Supervisory Board	2	4,000,000	96,000,000
III	Person in charge of Corporate Governance and Secretary of the Board of Directors	1	4,000,000	48,000,000
	Total			600,000,000

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

Recipients:

- As above;
- Save as: Admin, Board of Directors.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Le Xuan Khoi

VIETNAM NATIONAL CEMENT
CORPORATION
VICEM HAI VAN CEMENT JOINT STOCK
COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No.:25/TTr-BKS

Da Nang, April 24, 2025

PROPOSAL

Regarding the selection of an audit firm for the 2025 Financial Statements

To: General Meeting of Shareholders of Vicem Hai Van Cement Joint Stock Company

Pursuant to the Law on Enterprises dated June 17, 2020;

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

Pursuant to Circular 116/2020/TT-BTC dated December 31, 2020, guiding a number of articles of Decree No. 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of Organization and Operation of Vicem Hai Van Cement Joint Stock Company.

The Supervisory Board of Vicem Hai Van Cement Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the selection of an independent audit firm to audit the 2025 Financial Statements and review the Company's semi-annual Financial Statements with the following contents:

1. Criteria for selecting an independent audit firm:

- An independent audit firm fully qualified under the provisions of current law;
- The audit firm has a team of honest, reputable auditors with professional ethics, high professional qualifications, and extensive experience to ensure the quality and progress of the financial statement audit;
- Reasonable audit fees, commensurate with the volume, scope, and audit schedule required by the Company.

2. Proposal to select an independent audit firm:

The Supervisory Board respectfully submits to the General Meeting of Shareholders the list of units that meet the above criteria for selecting the 2025 financial statement audit unit as follows:

- An Viet Auditing Company Limited;
- Vietnam Auditing and Valuation Company Limited;
- Deloitte Vietnam Company Limited.

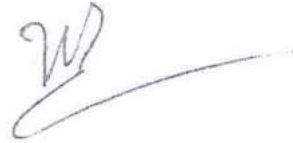
I respectfully propose that the General Meeting of Shareholders authorize the Board of Directors to select one of the three units listed above to conduct the audit of the Company's financial statements for the year 2025.

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

HEAD OF SUPERVISORY BOARD

Recipients:

- *General Meeting of Shareholders*
- *Board of Directors, Executive Board;*
- *Save as: Supervisory Board;*

A handwritten signature in blue ink, consisting of a stylized 'N' followed by a long horizontal stroke.

Nguyen Sy Linh

No: 26/TTr-HĐQT

Da Nang, April 24, 2025

PROPOSAL

**Regarding the approval of the Vicem Hoang Thach cement processing contract at
Vicem Hai Van Cement Joint Stock Company**

To: General Meeting of Shareholders

Pursuant to the Law on Enterprises dated June 17, 2020;

Pursuant to the Charter on Organization and Operation of Vicem Hai Van Cement Joint Stock Company;

Pursuant to the 2025 production and business plan of Vicem Hai Van Cement Joint Stock Company.

Pursuant to the Submission No...../XMHV-KH dated.../.../2025 of the General Director of the Company on the approval of the Vicem Hoang Thach cement processing contract in 2025 at Vicem Hai Van Cement Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the Vicem Hoang Thach cement processing contract in 2025 with the following main contents:

1. Types and quantities

Cement processing output in 2025: 290,000 tons ($\pm 10\%$), including 3 types:

- PCB 30 cement in KPK and PP bags, PK
- PCB 40 cement in KPK and PP bags, PK
- PCB 40 bulk cement for industrial use.

2. Regarding processing unit price and contract value

- Unit price, estimated contract value:

No.	Cement type	Volume (tons)	Unit price before tax (VND)	Amount (VND)
1	PCB30 bagged cement (KPK)	8,200	1,083,000	8,880,600,000
2	PCB30 bagged cement (PP,PK)	3,700	1,083,000	4,007,100,000
3	PCB40 bagged cement	180,500	1,119,000	201,979,500,000
4	PCB40 bagged cement (PP,PK)	12,700	1,119,000	14,211,300,000
5	PCB40 bulk cement for industrial use	84,900	1,040,000	88,296,000,000
	Total value before tax	290,000		317.374.500.000
	VAT 8%			25.389.960.000
	Provisional total contract value (including VAT)			342,764,460,000



Estimated contract value including VAT: VND 342,764,460,000

In words: Three hundred forty-two billion, seven hundred sixty-four million, four hundred sixty thousand Vietnamese Dong exactly.

The processing unit price includes: clinker, additives, gypsum and other raw material costs; cement grinding costs; general production costs; bagging costs (for bagged cement) and cement delivery costs (bagged and bulk); lead seal clamping costs; enterprise management costs, financial costs.

VAT is applied according to the regulations of the Ministry of Finance.

In case the processing unit price needs to be adjusted to suit actual conditions and ensure business production profits, the two parties will exchange, negotiate and sign a contract appendix.

- Payment and advance:

* About advance payment:

- Advance 5% of the contract value after the two parties sign the contract and Vicem Hai Van has a written request for the advance value. This advance value will be gradually recovered according to the actual processing rate in the implementation months.

- Monthly advance of 55% of the value according to the output registration plan of Vicem Hoang Thach Consumption Enterprise.

* About payment: Based on the completed output in the month, Vicem Hoang Thach will pay Vicem Hai Van as follows:

- If the processing value completed in the month is greater than the advance value of the month, the remaining value will be paid when there are 28-day test results on the basis of recovering 5% of the first advance value of the contract according to the completion rate. After calculating the recovery of 5% of the first advance value of the contract according to the completion rate, Vicem Hoang Thach will consider paying or recovering the excess advance value to offset against the advance of the following month.

- If the processing value completed in the month is less than the advance value of the month, the excess advance value of the month will be recovered, this excess advance (of the month and the recovery rate according to actual processing) will be offset against the advance of the following month.

- In the last month of the contract, Vicem Hoang Thach will review the total remaining advance value on the accounting records to consider advancing it to Vicem Hai Van.

*** Implementation period: From January 01, 2025 to December 31, 2025**

3. Regarding other contents: as in the attached draft contract.

The total value of the processing contract from January 01, 2025 to December 31, 2025 is provisionally calculated (including VAT) at VND 342,764,460,000, equivalent to 56.91% of the Company's total asset value (total assets according to the 2024 financial statements as of December 31, 2024 is VND 602.269 billion), therefore, the content of this contract falls under the decision-making authority of the General Meeting of Shareholders (pursuant to point r, clause 2, Article 15 of the Company's Charter stipulating the tasks and powers of the GMS; accordingly, the GMS approves and decides on the following issues: "The Company signs contracts and transactions with

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the entities specified in clause 3, Article 167 of the Enterprise Law with a value equal to or greater than 35% of the Company's total asset value recorded in the most recent financial statements").

In order to continue implementing the Vicem Hoang Thach cement processing at Vicem Hai Van in 2025, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval:

- The content of the 2025 cement processing contract between Vicem Hai Van Joint Stock Company and Vicem Hoang Thach One Member Limited Liability Company and assigning the Company's Board of Directors to approve the adjusting appendices and issues related to the 2025 cement processing contract in accordance with regulations.

In the event that the total value of the 2026 cement processing contract between Vicem Hai Van Joint Stock Company and Vicem Hoang Thach One Member Limited Liability Company falls under the authority of the General Meeting of Shareholders, it is proposed that the GMS assign the Company's Board of Directors to approve the 2026 cement processing contract in accordance with the actual developments of the market, ensuring business efficiency. The Company's Board of Directors will report at the nearest General Meeting of Shareholders for approval in accordance with the law.

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

Sincerely./

Recipient:

- As above;
- Archive: VT, BOD.

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



Le Xuan Khoi

**VIETNAM NATIONAL CEMENT
CORPORATION
VICEM HAI VAN CEMENT JOINT
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Da Nang, April 24, 2025

No.: 27/TTr-HĐQT

PROPOSAL

Regarding the amendment and supplementation of the Company's Charter

To: The General Meeting of Shareholders

Based on Decree 167/2024/ND-CP amending and supplementing several provisions of Decree 91/2015/ND-CP dated October 13, 2015, of the Government on state capital investment in enterprises and the management and use of capital and assets in enterprises, as amended and supplemented by Decree No. 32/2018/ND-CP dated March 8, 2018, of the Government and Decree No. 140/2020/ND-CP dated November 30, 2020, of the Government;

Based on Document No. 285/VICEM-HĐTV dated March 3, 2025, of Vietnam Cement Corporation (VICEM) regarding the update, amendment, and supplementation of profit distribution provisions in the Company's Charter in accordance with Decree 167/2024/ND-CP dated December 26, 2024, of the Government;

Based on Document No. 524/VICEM-HĐTV dated April 3, 2025, of Vietnam Cement Corporation (VICEM) regarding amendments and supplements to the Charter of the VICEM-invested company at the 2025 Annual General Meeting of Shareholders;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the amendments and supplements to certain provisions of the Company's Charter as follows:

1. Amend Paragraph 2 and Paragraph 3 of Article 34 of the Company's Charter as follows:

"2. The term of appointment for the General Director of the Company shall not exceed 05 years and shall be aligned with the term of the Board of Directors. The term of appointment for the Deputy General Directors and the Chief Accountant of the Company shall be 05 years; these positions may be reappointed for an unlimited number of terms. The terms of positions not under the Board of Directors' appointment authority shall be in accordance with the Company's management regulations.

3. For positions such as Deputy General Directors and Chief Accountant that have been appointed or reappointed prior to the enactment of this Charter, the appointment decisions remain valid, and the Board of Directors shall review and adjust the term of office as stipulated in this Charter."

2. Amend Paragraph 3 of Article 35 of the Company's Charter as follows:

"3. The term of the General Director is governed by Paragraph 2 of Article 34 of this Charter. The General Director must meet the standards and conditions as prescribed by law and the Company's Charter."

3. Amend and supplement Clause 1, Article 46 of the Company Charter:

"1. The General Meeting of Shareholders shall decide the dividend payout ratio and the form of annual dividend payment from the Company's retained earnings. The annual profit after tax and dividend distribution plan shall be distributed in the following order:



a) Profit sharing for joint venture partners according to the signed economic contract (if any).

b) Compensating for the losses of previous years that have expired and can be deducted from pre-tax profit according to regulations.

c) Allocate a maximum of 30% to the business development investment fund.

d) Allocate funds for rewards, welfare funds for employees in the enterprise, and bonus funds for enterprise managers according to the Government's regulations on labor, wages, salaries, and bonuses for companies with state-controlled shares and capital contributions.

e) The remaining profit shall be distributed in cash or shares to shareholders and contributing members. Dividend distribution in shares shall only be applied and implemented when the Company implements Group A projects approved by competent authorities."

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

Sincerely./.

Recipient:

- As above ;
- Save as : Admin, BOD

ON BEHALF OF THE BOARD OF DIRECTORS



Le Xuan Khoi



No: 28/ TTr-HĐQT

Da Nang, April 24, 2025

PROPOSAL
Regarding the dismissal of a member of the Supervisory Board

To: The General Meeting of Shareholders

Based on the Enterprise Law dated June 17, 2020;

Based on the Charter on the Organization and Operation of VICEM Hai Van Cement Joint Stock Company;

On March 31, 2025, the Board of Directors received a resignation letter from Mr. Huynh Ngoc Khiem, a member of the Supervisory Board of the Company. The Company has made an extraordinary information disclosure in accordance with Article 11 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure on the stock market.

The Board of Directors respectfully submits this proposal to the Annual General Meeting of Shareholders for consideration of dismissing Mr. Huynh Ngoc Khiem from his position as a member of the Supervisory Board for the 2023-2028 term.

The Board respectfully requests the General Meeting to consider and approve./.

Recipients:

- As above;
- Save as: Admin, Board of Directors.

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



Le Xuan Khoi

No: 29/ TTr-HĐQT

Da Nang, April 24, 2025

PROPOSAL
Regarding the election of an additional member
to the Supervisory Board of the Company

To: The General Meeting of Shareholders

Based on the Enterprise Law dated June 17, 2020;

Based on the Charter on the Organization and Operation of VICEM Hai Van Cement Joint Stock Company;

Based on the resignation letter of Huynh Ngoc Khiem from his position as a member of the Supervisory Board;

Based on Proposal No.28 /TTr-HĐQT dated 24/4/2025 from the Board of Directors regarding the dismissal of a member of the Supervisory Board;

Based on the provisions of the Company's Charter, the Enterprise Law, and other relevant legal regulations.

To ensure the required number of members in the Supervisory Board according to the provisions of the Company's Charter, the Board of Directors respectfully submits for approval by the General Meeting of Shareholders the election of an additional member to the Board of Supervisors for the term 2023-2028 as follows:

- The number of additional members to be elected: 01 person.
- The shareholder representing the capital of Vietnam National Cement Corporation (holding 75.75% of the charter capital) has submitted a nomination letter dated April 23, 2025: The nominee is Mrs. Nguyen Hong Minh – Specialist at the Planning Department of VICEM Hai Van Cement Joint Stock Company.

(Attached is the resume)

The Board respectfully requests the General Meeting to consider and approve./.

Recipients:

- As above;
- Save as: Admin, Board of Directors.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Le Xuan Khoi
Le Xuan Khoi

No.: /QC-ĐHĐCĐ

Da Nang, April 24, 2025

REGULATIONS
ELECTION OF ADDITIONAL MEMBERS TO THE SUPERVISORY BOARD
VICEM HAI VAN CEMENT JOINT STOCK COMPANY
TERM 2023-2028

- *Pursuant to the Law on Enterprises dated June 17, 2020;*
- *Pursuant to the Law on Securities dated November 26, 2020;*
- *Pursuant to Decree No. 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities adopted on December 31, 2020;*
- *Pursuant to the Charter of Vicem Hai Van Cement Joint Stock Company;*
- *Pursuant to the Internal Regulations on Corporate Governance of Vicem Hai Van Cement Joint Stock Company.*

Regulations for the supplementary election of members of the Supervisory Board (SB) of Vicem Hai Van Cement Joint Stock Company for the 2023-2028 term at the 2025 Annual General Meeting of Shareholders (AGM) are as follows:

Chapter I: Self-nomination and Supplementary Nomination of Supervisory Board Members

Article 1: Self-nomination and nomination of Members to the Supervisory Board

The process of self-nomination and nomination of members to the Supervisory Board shall be carried out in accordance with the provisions in Clauses 1 and 2, Article 25 of the Company's Charter.

Article 2: Standards and Conditions for Supervisory Board Members (Article 37 of the Company's Charter)

Members of the Supervisory Board must meet the standards and conditions prescribed in Article 169 of the Law on Enterprises and not fall into the following cases:

- a) Working in the accounting and finance department of the Company;
- b) Being a member or employee of an independent audit company that has audited the company's financial statements for the previous 03 consecutive years.

Chapter II: Supplementary Election of Supervisory Board Members

Article 3. Eligible Voters

Shareholders owning voting shares and authorized representatives of shareholders owning voting shares of the Company.

Article 4. Ballot and Ballot Casting



1. List of Candidates for Supervisory Board Members

- The full name of the nominee is clearly written on the ballot (in blue), with the official seal of VICEM Hai Van Cement Joint Stock Company placed at the top left corner of the ballot.

2. Ballot and Ballot Casting

- Ballots are printed uniformly, with the total number of voting shares according to the attendance code;

- Shareholders or their authorized representatives will receive a ballot for the election of members of the Supervisory Board, based on the shareholder's participation code and the total number of voting rights (owned shares and authorized shares);

- In case of incorrect entry, shareholders request the Ballot Counting Board to change to another ballot;

- Shareholders or authorized persons must personally write the number of votes for each candidate in the blank box of that candidate on the ballot.

3. Cases of Invalid Ballots

- Ballots not in the form prescribed by the Organizing Committee of the General Meeting, without the Company's seal;

- Ballots that are crossed out, corrected, added, or incorrectly named, not belonging to the list of candidates approved by the General Meeting of Shareholders before voting;

- Ballots with the total number of votes cast for the candidates by a shareholder exceeding the total number of voting rights held by that shareholder (including owned and authorized).

Article 5. Voting Method

- The voting for members of the Supervisory Board shall be conducted by cumulative voting;

- Each shareholder has a total number of votes corresponding to the total number of voting shares (including owned and authorized) multiplied by the number of elected members of the Supervisory Board;

- Shareholders may cast all of their votes for one or more persons, but not exceeding the number of members approved by the General Meeting of Shareholders.

Article 6. Ballot Counting and Election Committee, Voting and Ballot Counting Principles

1. Ballot Counting and Election Committee

- a) The Ballot Counting and Election Committee is nominated by the Chairman and approved by the General Meeting of Shareholders.

b) The Ballot Counting and Election Committee is responsible for:

- Approving the Election Regulations;
- Distributing ballots and guiding how to fill them out;
- Conducting ballot counting;
- Announcing the election results before the General Meeting.

c) Members of the Ballot Counting Committee cannot be on the nomination list or run for the Supervisory Board.

2. Voting and Ballot Counting Principles

a) The Ballot Counting Committee inspects the ballot box in the presence of shareholders.

b) Voting begins when the distribution of ballots is complete and ends when the last shareholder casts their ballot into the ballot box.

c) Ballot counting must be conducted immediately after voting ends.

d) The ballot counting results are documented in writing and announced before the General Meeting by the Head of the Ballot Counting and Election Committee.

Article 7. Cumulative Voting Principle, Winning Principle for Supervisory Board Members

- Cumulative Voting Principle:

Each shareholder has a total number of voting rights corresponding to the number of shares with voting rights (including ownership and those authorized) multiplied by the number of members to be elected, as approved by the General Meeting of Shareholders.

The election is conducted by recording the number of shares allocated to each candidate: shareholders directly record the number of voting rights in the blank space next to the name of the candidate they choose. The number of voting rights allocated to a candidate depends on the confidence the shareholder/shareholder representative has in that candidate. The total number of voting rights cast for a candidate shall not exceed the total voting rights of that shareholder/shareholder representative.

Total voting rights	=	Total shares held or represented	x	Number of members of the Supervisory Board to be elected (supplemented)
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Example: Shareholder Nguyen Van A owns 1,000 shares

The number of Supervisory Board members to be elected is 01 person

The total number of votes for Supervisory Board members of shareholder Nguyen Van A is: $1,000 \times 01 = 1,000$ votes

Shareholder Nguyen Van A can vote for Supervisory Board members by casting all 1,000 votes above for a candidate or only casting a portion of their votes based on their level of trust.

- Winning Principle:

+ The candidate elected to the Supervisory Board is the 01 candidate with the highest number of votes.

+ In cases where the expected number of Supervisory Board members cannot be selected due to multiple candidates having the same number of votes, a separate election will be held for those individuals to select the candidate with the higher number of votes.

Article 8. Preparation and Announcement of the Ballot Counting Minutes

- After counting the ballots, the Ballot Counting Committee must prepare the ballot counting minutes.

- The full text of the Ballot Counting Minutes must be announced before the General Meeting.

Article 9. Any complaints regarding voting and ballot counting will be resolved by the chairman of the meeting and recorded in the minutes of the General Meeting of Shareholders.

These regulations consist of 09 articles and are read publicly before the General Meeting of Shareholders for approval.

These election regulations take effect immediately after being approved by the General Meeting of Shareholders.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Le Xuan Khoi

