

No: **918** /TXM - CBTT

Hue, 16 June 2026

## EXTRAORDINARY INFORMATION DISCLOSURE

To: Ha Noi Stock Exchange

1. Name of organization: VICEM GYPSUM AND CEMENT JOINT STOCK COMPANY  
- Securities code: TXM  
- Address: 24 Ha Noi Street, Thuan Hoa Ward, Hue City.  
- Telephone: 02343.822453  
- Email: [contact.txm@gmail.com](mailto:contact.txm@gmail.com) - Website: [www.thachcaoximang.com.vn](http://www.thachcaoximang.com.vn)

2. Authorized person to disclose information: The authorized person to disclose information of Vicem Gypsum and Cement Joint Stock Company is Mr. Ngo Quoc Viet – Deputy Head of the Organization and Administration Department, Company Secretary of Vicem Gypsum and Cement Joint Stock Company.

3. Type of disclosed information:  24h  On request  Extraordinary  Periodic

4. Contents of disclosure:

4.1. Disclosure of information on the Meeting Minutes and Resolution of the Annual General Meeting of Shareholders 2026 and reports, proposals at the Meeting.

- Resolution of the 2026 Annual General Meeting of Shareholders No. 907/2026/NQ-ĐHĐCĐ dated 16/6/2026 of Vicem Gypsum and Cement Joint Stock Company accompanied by the Meeting Minutes of the 2026 Annual General Meeting of Shareholders (No. 906/2026/BB-ĐHĐCĐ dated 16/6/2026).

- The Reports and Proposals submitted to the Meeting and approved by the Annual General Meeting of Shareholders 2026 of Vicem Gypsum and Cement Joint Stock Company.

4.2. Announcement of Change in Personnel Announcement (No. 916/TXM-CBTT, dated 16/6/2026)

4.2. Disclosure of information on the amendment and supplement of the Company's Charter:

Appendix No. 917/PLĐLTXM dated 16/6/2026 regarding the amendment and supplement of the Company's Charter approved by the Annual General Meeting of Shareholders 2025 of Vicem Gypsum and Cement Joint Stock Company.

This information was published on the electronic portal of Vicem Gypsum and Cement Joint Stock Company on 17/6/2026 as in the link: <https://www.thachcaoximang.com.vn>; tab "Investor Relation – Annual Resolution".

We hereby certify that above disclosed information is true and we shall take full responsibility for the content of disclosure to the law.

**Attached documents:**

- Resolution No. 907/2026/NQ-ĐHĐCĐ;
- Minutes No. 906 /2026/BB-ĐHĐCĐ;



- Board of Directors Resolution No. 909/NQ-HĐQT, dated 16/6/2026 on the election of the Chairman of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company 2026-2031 term;

- Minutes of meeting of the Board of Supervisors of Vicem Gypsum and Cement Joint Stock Company on the election of the Head of the Board of Supervisors of Vicem Gypsum and Cement Joint Stock Company 2026-2031 term (No. 913/BB-BKS, dated 16/6/2026);

- Decision No. 915/QĐ-HĐQT;

- Appendix No. 917/PL-ĐLTXM

- Reports and Proposals submitted to the Annual General Meeting of Shareholders and related matters.

**Recipients:**

- As above (CIMS);
- State Securities Commission (report);
- Company's BOD, BOM (report);
- Company Website;
- Archive: Documentation officer, Organization and Administration Department.

**AUTHORIZED PERSON TO DISCLOSE INFORMATION**



No. 907/2026/NQ-ĐHĐCĐ

Hue, 16 June 2026

**RESOLUTION**  
**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**  
**VICEM GYPSUM AND CEMENT JOINT STOCK COMPANY**

*Pursuant to Enterprise Law No. 59/2020/QH114 dated 17/6/2020; Law No. 76/2025/QH15 dated 17/6/2025 amending and supplementing the Enterprise Law;*

*Pursuant to Charter of organization and operation of Vicem Gypsum and Cement Joint Stock Company (hereinafter referred to as "Company");*

*Pursuant to Meeting minutes of the Annual General Meeting of Shareholders 2026 of the Company, dated 16/6/2026 (No. 906/2026/BB-ĐHĐCĐ).*

**RESOLUTION:**

**Article 1.** To approve the Proposal on amendments and supplements to the Company's Charter of the Board of Directors (No. 893/2026/TTr-HĐQT, dated 16/6/2026), with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

**Article 2.** To approve the Business performance report 2025 and Business plan 2026 of the Board of Management (No. 894/2026/BC-BĐH, dated 16/6/2026), dated 16/6/2026), with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares; specifically:

2.1. Business performance results 2025

No.	Indicators	Unit	Plan for 2025	Performance in 2025	Performance / Plan
1	Consumption output				
1.1	Gypsum	Tons	335.500	264.364	78,80%
1.2	Cement	Tons	25.000	20.393	81,57%
1.3	Clinker	Tons	0	17.988	
2	Total revenue		239.435	210.279	87,82%
3	Pre-tax profit	Million VND	579	555	95,85%
4	After-tax profit	Million VND	579	555	95,85%
5	Return on Equity	%	0,61	0,58	95,08%
6	Payment to the State Budget	Million VND	3.019	2.050	67,90%
7	Dividend payment	%	0	0	

## 2.2. Business plan for 2026:

No.	Indicators	Unit	2026 Plan
1	Consumption output		
1.1	Gypsum	Tons	267.000
1.2	Cement	Tons	23.000
1.3	Clinker	Tons	0
2	Total revenue		199.345
3	Pre-tax profit	Million VND	228
4	After-tax profit	Million VND	228
5	Return on Equity	%	0,24
6	Payment to the State Budget	Million VND	2.850
7	Dividend payment	%	0

**Article 3.** To approve the Report on Operation 2025 and Operation Plan 2026 of the Board of Directors (No. 895/2026/BC-HĐQT, dated 16/6/2026), with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

**Article 4.** To approve the Report on assessment of Independent member of the Board of Directors 2025 (No. 896/2026/BC-TVĐLHĐQT, dated 16/6/2026), with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

**Article 5.** To approve the Report on Operation 2025 and Operation Plan 2026 of the Board of Supervisors (No. 897/2026/BC-BKS, dated 16/6/2026), with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

**Article 6.** To approve the audited Financial Statements 2025 according to the Proposal No. 898/2026/TTr-HĐQT, dated 16/6/2026 of the Board of Directors, with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

**Article 7.** To approve the Profit distribution plan for 2025 according to the Proposal No. 899/2026/TTr-HĐQT, dated 16/6/2026 of the Board of Directors, with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

**Article 8.** To approve the Settlement of remuneration 2025 and the Remuneration payment plan 2026 for the Board of Directors, Board of Supervisors, Company Secretary according to the Proposal No. 900/2026/TTr-HĐQT of the Board of Directors, with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

**Article 9.** To approve the implementation of the Contract with related parties under the authority of the General Meeting of Shareholders according to the Proposal No. 901/2026/TTr-HĐQT, dated 16/6/2026 of the Board of Directors, with an approval voting rate via Ballots of 5/5 votes, equivalent to 702.575 shares, accounting for 100%

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of the total voting shares of the shareholders attending and authorized at the General Meeting (for this matter, 03 shareholders representing the capital contribution held by the Vietnam Cement Corporation with 3.584.525 shares did not participate in the voting due to being related parties).

**Article 10.** To approve the 5-year Business Plan for the period 2026 – 2030 of the Company according to the Proposal No. 902/2026/TTr-HĐQT, dated 16/6/2026 of the Board of Directors, with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

**Article 11.** To approve the selection of an auditing firm to audit the Financial statements 2026 according to the Proposal No. 903/2026/TTr-BKS, dated 16/6/2026 of the Board of Supervisors, with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

**Article 12.** To approve the election results for the Board of Directors 2026 - 2031 term, as follows:

No.	Full name	Number of votes	Percentage of votes/Total voting shares present at the General Meeting
1	Mr. Phan Xuan Hieu	4.803.900/4.286.600	112,07%
2	Mr. Le Dinh Thang	4.403.900/4.286.600	102,74%
3	Mr. Nguyen Tri Thanh	4.302.575/4.286.600	100,37%
4	Mr. Vo Ngoc Trung	3.962.625/4.286.600	92,44%
5	Mr. Nguyen Hoang Tri (Independent member)	3.960.000/4.286.600	92,38%

**Article 13.** To approve the election results for the Board of Supervisors 2026 - 2031 term, as follows:

No.	Full name	Number of votes	Percentage of votes/Total voting shares present at the General Meeting
1	Mrs. Tran Thi Hai Nga	4.755.450/4.286.600	110,94%
2	Mr. Tran Nguyen Huy Hung	4.061.250/4.286.600	94,74%
3	Mr. Nguyen Trung Dong	4.043.100/4.286.600	94,32%

**Article 14.** This Resolution was approved by the Annual General Meeting of Shareholders 2026 of Vicem Gypsum and Cement Joint Stock Company and shall take effect from 16/6/2026.

The Board of Directors, Board of Management, employees and all shareholders of Vicem Gypsum and Cement Joint Stock Company, pursuant to the 2026 goals and mission approved by the General Meeting of Shareholders, shall implement this Resolution in compliance with the legal regulations.

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**Recipients:**

- State Securities Commission (report);
- Hanoi Stock Exchange (report);
- VICEM (report);
- As Article 14;
- The BOS;
- Information disclosure;
- Archive: Documentation officer. ↙

**ON BEHALF OF GENERAL MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE BOD**



**Phan Xuan Hieu**



**MEETING MINUTES  
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

**I. Name of organization:** VICEM GYPSUM AND CEMENT JOINT STOCK COMPANY

**II. Opening time:** Annual General Meeting of Shareholders 2026 (hereinafter referred to as “the Meeting”) started at 08:00 AM on 16/6/2026.

**III. Meeting venue:** Head office of Vicem Gypsum and Cement Joint Stock Company (hereinafter referred to as “the Company”); at 24 - Ha Noi Street, Thuan Hoa Ward, Hue City, Vietnam.

**IV. Participants**

1. Members of the Board of Directors; Board of Management; Board of Supervisors; Chief Accountant; Department Heads, Branch Directors of the Company.

2. Shareholders (including: Representatives, owners, authorized persons) according to the list of securities owners finalized by Vietnam Securities Depository and Clearing Corporation at the record date of 20/5/2026.

**V. Personnel of the Presidium and the supporting Committees at the Meeting**

1. Presidium:

- |   |            |
|---|------------|
| - Mr. Phan Xuan Hieu, Chairman of the BOD             | - Chairman |
| - Mr. Dao Tuan Khoi, Member of the BOD                | - Member   |
| - Mr. Truong Phu Cuong, Member of the BOD             | - Member   |
| - Mr. Vo Ngoc Trung, Member of the BOD                | - Member   |
| - Mr. Nguyen Hoang Tri, Independent member of the BOD | - Member   |

2. Shareholders Eligibility Verification Committee

- |  |                     |
|--|---------------------|
| - Mr. Nguyen Minh Tri, Head of Shareholder Management Team | - Head of Committee |
| - Mr. Doan Anh Vinh, Head of General Planning Department   | - Member            |
| - Mr. Le Ngoc Dat, Company shareholder                     | - Member            |

3. Secretary Committee:

- |  |   |
|--|---|
| - Mrs. Tran Thi Thien Nhien - Specialist of the Organization and Administration Department |   |
| - Mr. Vo Nhat Thang  | - Specialist of the Consumption Market Department |

4. Vote Counting Committee:



- Mr. Nguyen Minh Tri, Head of Shareholder Management Team - Head of Committee
- Mr. Doan Anh Vinh, Head of General Planning Department - Member
- Mr. Le Ngoc Dat, Company shareholder - Member

\* Number and personnel of the Presidium and the supporting Committees at the Meeting (as above) were approved by the General Meeting of Shareholders with a voting rate of 8/8 attending shareholders (including: Representatives, owners, authorized persons), accounting for 100% of the voting shares at the Meeting, by raising Voting cards.

## **VI. Conditions to conduct the Meeting**

1. Head of Shareholders Eligibility Verification Committee reported to the Meeting the result of eligibility verification. At the opening time of the Meeting (08:05 AM on 16/6/2026):

- Number of shareholders owning Company shares and representatives authorized to attend the Meeting is 08 shareholders, representing 4.286.600 shares, accounting for 61,24% of the total shares of the Company (7.000.000 shares) and equal to 100% of the total number of voting shares at the Meeting, including:

- Number of shareholders representing the capital of Vietnam Cement Corporation is 03 shareholders, representing 3.584.525 shares, accounting for 51,208% of the total voting shares.

- Number of shareholders owning shares and authorized to attend the Meeting is 05 shareholders, representing 702.575 shares, accounting for 10,030% of the total voting shares.

2. With the above results, the Meeting is eligible to be conducted according to the provisions of law; Charter of Organization and Operation of the Company (hereinafter referred to as: Company Charter).

## **VII. Contents of the Meeting**

1. The Meeting Agenda was approved by the General Meeting of Shareholders with a voting rate of 8/8 attending shareholders, accounting for 100% of the total voting shares at the Meeting, by raising Voting cards.

2. The Regulation on Organization of the Meeting was approved by the General Meeting of Shareholders with a voting rate of 8/8 attending shareholders, accounting for 100% of the total voting shares at the Meeting, by raising Voting cards.

3. Reports and Proposals presented at the Meeting, including:

3.1. Proposal of the Board of Directors regarding amendment and supplement of the Company Charter (No. 893/2026/TTr-HĐQT, dated 16/6/2026).

3.2. Report on business performance 2025, business plan for 2026 of the Board of Management (No. 894/2026/BC-BĐH, dated 16/6/2026).

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3.3. Report on operation 2025, operation plan for 2026 of the Board of Directors (No. 895/2026/BC-BĐH, dated 16/6/2026).

3.4. Report on assessment of Independent member of the Board of Directors 2025 (No. 896/2026/BC-TVĐLHQQT, dated 16/6/2026).

3.5. Report on operation 2025, operation plan for 2026 of the Board of Supervisors (No.897/2026/BC-BKS, dated 16/6/2026).

3.6. Proposal of the Board of Directors regarding approval of the Audited financial statements 2025 (No. 898/2026/TTr-HĐQT, dated 16/6/2026).

3.7. Proposal of the Board of Directors regarding approval of the Profit distribution plan for 2025 (No. 899/2026/TTr-HĐQT, dated 16/6/2026).

3.8. Proposal of the Board of Directors regarding approval of the Settlement of remuneration 2025 and the Remuneration payment plan for 2026 for the Board of Directors, Board of Supervisors, Company Secretary (No. 900/2026/TTr-HĐQT, dated 16/6/2026).

3.9. Proposal of the Board of Directors regarding the implementation of the Contract with related parties under the authority of the General Meeting of Shareholders (No. 901/2026/TTr-HĐQT, dated 16/6/2026).

3.10. Proposal of the Board of Directors regarding approval of the 5-year business plan for the period 2026 - 2030 (No. 902/2026/TTr-HĐQT, dated 16/6/2026).

3.11. Proposal of the Board of Supervisors regarding approval of the selection of an auditing firm to audit the Financial statements 2026 (No. 903/2026/TTr-BKS, dated 16/6/2026).

4. Election of the Board of Directors and the Board of Supervisors for the 2026 - 2031 term.

The General Meeting received a report from the Chairman regarding the List of candidates (for candidacy, nomination) for election of the Board of Directors and the Board of Supervisors (for the 2026 - 2031 term).

4.1. Number of members to be elected to the Board of Directors and the Board of Supervisors:

- Board of Directors: 05 members
- Board of Supervisors: 03 members

4.2. The General Meeting approved the Regulations on Election of the Board of Directors and the Board of Supervisors for the 2026 - 2031 term with an approval rate of 9/9 attending shareholders, accounting for 100% of the voting shares at the Meeting, by raising Voting cards.

4.3. The General Meeting listened to the report from the Presidium regarding the List of candidates and nominees for election to the Board of

Directors and the Board of Supervisors for the 2026 - 2031 term.

4.4. The General Meeting unanimously approved the List of candidates and nominees for election to the Board of Directors and the Board of Supervisors for the 2026 - 2031 term with an approval rate of 8/8 attending shareholders, accounting for 100% of the voting shares at the Meeting, by raising Voting cards.

4.5. The General Meeting was instructed by the Head of the Election and Vote Counting Committee on the procedures for filling out and casting ballots utilizing the cumulative voting method to conduct the election.

4.6. As of 11:00 AM on 16/6/2026 (the time of the election), the Shareholder Eligibility Verification Committee reported to the General Meeting that the number of attending shareholders was 08, representing 4.286.600 shares, accounting for 61,24% of the Company's total shares (7.000.000 shares)

5. Discussion at the Meeting:

- The Chairman invited shareholders to contribute their comments on the reports and proposals submitted to the General Meeting.

- Shareholders' opinions regarding the reports and proposals at the General Meeting: Unanimously agreed with the content of reports and proposals of the Board of Directors, Board of Management, Independent Members of the Board of Directors, Board of Supervisors presented at the Meeting.

\* At the time of voting to approve the Proposals of the Board of Directors regarding amendment and supplement of the Company's Charter of Organization and Operation as specified in Item 3.1, Clause 3, Section VII - these Minutes (at 08:25 AM). The Shareholder Eligibility Verification Committee reported to the General Meeting that the number of shareholders and authorized representatives attending the Meeting was 08, representing 4.286.600 shares, accounting for 61,24% of the Company's total shares (7.000.000 shares) and equal to 100% of the total number of voting shares at the Annual General Meeting of Shareholders 2026, including:

\* At the time of voting to approve the reports and proposals specified in Clause 3, Section VII of these Minutes (at 10:30 AM), except the Proposals No. 901/2026/TTr-HĐQT, dated 16/6/2026 of the Board of Directors regarding implementation of the contract with related parties under the authority of the General Meeting of Shareholders. The Shareholders Eligibility Verification Committee reported to the General Meeting that the number of shareholders and authorized representatives attending the Meeting was 08 shareholders, representing 4.286.600 shares, accounting for 61,24% of the Company's total shares (7.000.000 shares) and equal to 100% of the total number of voting shares at the Annual General Meeting of Shareholders 2026.

\* At the time of voting to approve the Proposals No. 901/2026/TTr-HĐQT, dated 16/6/2026 of the Board of Directors regarding implementation of the contract

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with related parties under the authority of the General Meeting of Shareholders (at 10:36 AM). The Shareholders Eligibility Verification Committee reported to the General Meeting that the number of shareholders and authorized representatives attending the Meeting who held voting rights regarding this matter was 05 shareholders, representing 702.575 shares, accounting for 100% of the total eligible voting shares.

### VIII. Voting for approval of the reports and proposals submitted to the General Meeting

1. Approval of the Proposal on amendments and supplements to the Company's Charter of the Board of Directors (No. 893/2026/TTr-HDQT, dated 16/6/2026), with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

2. Approval of the Business performance report 2025 and Business plan 2026 of the Board of Management (No. 894/2026/BC-BDH, dated 16/6/2026), dated 16/6/2026), with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares; specifically:

#### 2.1. Business performance results 2025

No.	Indicators	Unit	Plan for 2025	Performance in 2025	Performance / Plan
1	Consumption output				
1.1	<i>Gypsum</i>	<i>Tons</i>	335.500	264.364	78,80%
1.2	<i>Cement</i>	<i>Tons</i>	25.000	20.393	81,57%
1.3	<i>Clinker</i>	<i>Tons</i>	0	17.988	
2	Total revenue		239.435	210.279	87,82%
3	Pre-tax profit	Million VND	579	555	95,85%
4	After-tax profit	Million VND	579	555	95,85%
5	Return on Equity	%	0,61	0,58	95,08%
6	Payment to the State Budget	Million VND	3.019	2.050	67,90%
7	Dividend payment	%	0	0	

#### 2.2. Business plan for 2026:

No.	Indicators	Unit	2026 Plan
1	Consumption output		
1.1	<i>Gypsum</i>	<i>Tons</i>	267.000
1.2	<i>Cement</i>	<i>Tons</i>	23.000

1.3	<i>Clinker</i>	<i>Tons</i>	0
2	Total revenue		199.345
3	Pre-tax profit	Million VND	228
4	After-tax profit	Million VND	228
5	Return on Equity	%	0,24
6	Payment to the State Budget	Million VND	2.850
7	Dividend payment	%	0

3. Approval of the Report on Operation 2025 and Operation Plan 2026 of the Board of Directors (No. 895/2026/BC-HĐQT, dated 16/6/2026), with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

4. Approval of the Report on assessment of Independent member of the Board of Directors 2025 (No. 896/2026/BC-TVĐLHĐQT, dated 16/6/2026), with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

5. To approve the Report on Operation 2025 and Operation Plan 2026 of the Board of Supervisors (No. 897/2026/BC-BKS, dated 16/6/2026), with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

6. Approval of the audited Financial Statements 2025 according to the Proposal No. 898/2026/TTr-HĐQT, dated 16/6/2026 of the Board of Directors, with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

7. Approval of the Profit distribution plan for 2025 according to the Proposal No. 899/2026/TTr-HĐQT, dated 16/6/2026 of the Board of Directors, with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

8. Approval of the Settlement of remuneration 2025 and the Remuneration payment plan 2026 for the Board of Directors, Board of Supervisors, Company Secretary according to the Proposal No. 900/2026/TTr-HĐQT of the Board of Directors, with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

9. Approval of the implementation of the Contract with related parties under the authority of the General Meeting of Shareholders according to the Proposal No. 901/2026/TTr-HĐQT, dated 16/6/2026 of the Board of Directors, with an approval voting rate via Ballots of 5/5 votes, equivalent to 702.575 shares, accounting for 100% of the total voting shares of the shareholders attending and authorized at the General Meeting (for this matter, 03 shareholders representing the capital contribution held by the Vietnam Cement Corporation with 3.584.525 shares did not



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participate in the voting due to being related parties).

10. Approval of the 5-year Business Plan for the period 2026 – 2030 of the Company according to the Proposal No. 902/2026/TTr-HDQT, dated 16/6/2026 of the Board of Directors, with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

11. Approval of the selection of an auditing firm to audit the Financial statements 2026 according to the Proposal No. 903/2026/TTr-BKS, dated 16/6/2026 of the Board of Supervisors, with an approval voting rate via Ballots of 8/8 votes, equivalent to 4.286.600 shares, accounting for 100% of the total number of voting shares.

12. Approval of the election results for the Board of Directors and the Board of Supervisors for the 2026 - 2031 term, as follows:

- Board of Directors:

No.	Full name	Number of votes	Percentage of votes/Total voting shares present at the General Meeting
1	Mr. Phan Xuan Hieu	4.803.900/4.286.600	112,07%
2	Mr. Le Dinh Thang	4.403.900/4.286.600	102,74%
3	Mr. Nguyen Tri Thanh	4.302.575/4.286.600	100,37%
4	Mr. Vo Ngoc Trung	3.962.625/4.286.600	92,44%
5	Mr. Nguyen Hoang Tri (Independent member)	3.960.000/4.286.600	92,38%

- Board of Supervisors:

No.	Full name	Number of votes	Percentage of votes/Total voting shares present at the General Meeting
1	Mrs. Tran Thi Hai Nga	4.755.450/4.286.600	110,94%
2	Mr. Tran Nguyen Huy Hung	4.061.250/4.286.600	94,74%
3	Mr. Nguyen Trung Dong	4.043.100/4.286.600	94,32%

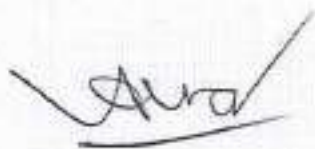
### IX. Closing of the Meeting

1. The Annual General Meeting of Shareholders 2026 of Vicem Gypsum and Cement Joint Stock Company closed at 11:30 AM on the same day. The contents of the Meeting were recorded in the Minutes and approved by the General Meeting. The Minutes consist of 07 pages, made into 03 copies, 01 copy


is archived in the General Meeting Documents File at the Company office, 01 copy is archived by the Documentation Officer, 01 copy is archived by the Company Secretary.

2. The Resolution of the Meeting is made in writing and announced to all shareholders in compliance with the legal regulations.

**PRESIDIUM**



**Le Dinh Thang**



**Dao Tuan Khoi**



**CHAIRMAN**



**Phan Xuan Hieu**



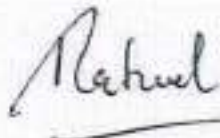
**Trung Phu Cuong**



**Nguyen Hoang Tri**



**SECRETARY COMMITTEE**



**Tran Thi Thien Nhien**



**Vo Nhat Thang**

**ANNOUNCEMENT OF CHANGE IN PERSONNEL**

To:

- The State Securities Commission
- The Hanoi Stock Exchange

- Pursuant to Resolution of the 2026 Annual General Meeting of Shareholders (the General Meeting at the end of the 2021-2026 term) of Vicem Gypsum and Cement Joint Stock Company dated 16/6/2026 (No.907/2026/NQ-ĐHĐCĐ);

- Pursuant to Decision No. 915/QĐ-HĐQT, dated 16/6/2026 of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (2026-2031 term) regarding the appointment of Mr. Le Dinh Thang - Member of the Board of Directors for the term 2026-2031, to hold the position of Director of Vicem Gypsum and Cement Joint Stock Company in accordance with the 2026-2031 term of the Board of Directors, effective from 16/6/2026.

Vicem Gypsum and Cement Joint Stock Company would like to announce the change in personnel of Vicem Gypsum and Cement Joint Stock Company, as follows:

**I. IN CASE OF DISMISSAL**

**1. Mr. Phan Xuan Hieu**

- To cease holding the position of Member of the Board of Directors and the position of Chairman of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (for the 2021-2026 term)

- Reason: Expiration of tenure
- Effective date: From 16/6/2026.

**2. Mr. Dao Tuan Khoi**

- To cease holding the position of Member of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (for the 2021-2026 term).

- Reason: Expiration of tenure
- Effective date: From 16/6/2026.

**3. Mr. Truong Phu Cuong**

- To cease holding the position of Member of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (for the 2021-2026 term).

- Reason: Expiration of tenure
- Effective date: From 16/6/2026.

**4. Mr. Vo Ngoc Trung**

- To cease holding the position of Member of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (for the 2021-2026 term).

M.S.P

- Reason: Expiration of tenure
- Effective date: From 16/6/2026.

**5. Mr. Nguyen Hoang Tri**

- To cease holding the position of Independent member of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (for the 2021-2026 term).

- Reason: Expiration of tenure
- Effective date: From 16/6/2026.

**6. Mr. Ta Huu Hien**

- To cease holding the position of Member of the Board of Supervisors and the position of Head of the Board of Supervisors of Vicem Gypsum and Cement Joint Stock Company (for the 2021-2026 term).

- Reason: Expiration of tenure
- Effective date: From 16/6/2026.

**7. Mr. Nguyen Trung Dong**

- To cease holding the position of Member of the Board of Supervisors of Vicem Gypsum and Cement Joint Stock Company (for the 2021-2026 term).

- Reason: Expiration of tenure
- Effective date: From 16/6/2026.

**8. Mr. Tran Nguyen Huy Hung**

- To cease holding the position of Member of the Board of Supervisors of Vicem Gypsum and Cement Joint Stock Company (for the 2021-2026 term).

- Reason: Expiration of tenure
- Effective date: From 16/6/2026.

**9. Mr. Le Dinh Thang**

- To cease holding the position of Director of Vicem Gypsum and Cement Joint Stock Company.

- Reason: Expiration of the appointment period (for the Board of Directors term 2021-2026).

- Effective date: From 16/6/2026.

**II. IN CASE OF APPOINTMENT**

**1. Mr. Phan Xuan Hieu**

- Former position at Vicem Gypsum and Cement Joint Stock Company before appointment: Member of the Board of Directors, Chairman of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (term 2021-2026).

- Position after appointment: Member of the Board of Directors, Chairman of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (term 2026-2031).

- Term of appointment: From 16/6/2026



- Effective date: From 16/6/2026

## 2. Mr. Le Dinh Thang

- Former position at Vicem Gypsum and Cement Joint Stock Company before appointment: Director of Vicem Gypsum and Cement Joint Stock Company (for the Board of Directors term 2021-2026).

- Position after appointment: Member of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (term 2026-2031); Director of Vicem Gypsum and Cement Joint Stock Company (for the Board of Directors term 2026-2031).

- Term of appointment: From 16/6/2026

- Effective date: From 16/6/2026

*\* The appointment of the legal representative for the new term of the Board of Directors (2026-2031) does not change the content of the Company's Charter.*

## 3. Mr. Nguyen Tri Thanh

- Former position at Vicem Gypsum and Cement Joint Stock Company before appointment: Deputy Director of Vicem Gypsum and Cement Joint Stock Company (term of office is 5 years from 16/4/2025, according to Decision of appointment No. 595/QĐ-HĐQT dated 15/4/2025 and Decision of adjusting term of office No. 42/QĐ-HĐQT dated 10/01/2026 of the Board of Directors).

- Position after appointment: Member of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (term 2026-2031); Deputy Director of Vicem Gypsum and Cement Joint Stock Company (term of office is 5 years from 16/4/2025, according to Decision of appointment No. 595/QĐ-HĐQT dated 15/4/2025 and Decision of adjusting term of office No. 42/QĐ-HĐQT dated 10/01/2026 of the Board of Directors).

- Term of appointment: (for the position of Member of the Board of Directors): From 16/6/2026

- Effective date: (for the position of Member of the Board of Directors): From 16/6/2026

## 4. Mr. Vo Ngoc Trung

- Former position at Vicem Gypsum and Cement Joint Stock Company before appointment: Member of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (term 2021-2026).

- Position after appointment: Member of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (term 2026-2031).

- Term of appointment: From 16/6/2026

- Effective date: From 16/6/2026

## 5. Mr. Nguyen Hoang Tri

- Former position at Vicem Gypsum and Cement Joint Stock Company before appointment: Independent member of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (term 2021-2026).

- Position after appointment: Independent member of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (term 2026-2031).

- Term of appointment: From 16/6/2026

- Effective date: From 16/6/2026

**6. Mrs. Tran Thi Hai Nga**

- Former position at Vicem Gypsum and Cement Joint Stock Company before appointment: None.

- Position after appointment: Member of the Board of Supervisors, Head of the Board of Supervisors of Vicem Gypsum and Cement Joint Stock Company (term 2026-2031).

- Term of appointment: From 16/6/2026

- Effective date: From 16/6/2026

**7. Mr. Nguyen Trung Dong**

- Former position at Vicem Gypsum and Cement Joint Stock Company before appointment: Member of the Board of Supervisors of Vicem Gypsum and Cement Joint Stock Company (term 2021-2026).

- Position after appointment: Member of the Board of Supervisors of Vicem Gypsum and Cement Joint Stock Company (term 2026-2031).

- Term of appointment: From 16/6/2026

- Effective date: From 16/6/2026

**8. Mr. Tran Nguyen Huy Hung**

- Former position at Vicem Gypsum and Cement Joint Stock Company before appointment: Member of the Board of Supervisors of Vicem Gypsum and Cement Joint Stock Company (term 2021-2026).

- Position after appointment: Th Member of the Board of Supervisors of Vicem Gypsum and Cement Joint Stock Company (term 2026-2031).

- Term of appointment: From 16/6/2026

- Effective date: From 16/6/2026

This information was published by Vicem Gypsum and Cement Joint Stock Company on the electronic portal of Vicem Gypsum and Cement Joint Stock Company, as in the website link: [www.thachcaoximang.com.vn](http://www.thachcaoximang.com.vn) (tab: *Information Disclosure*) on 16/6/2026.

Best regards./.

\* *Attached documents:*

1. *Resolution of the 2026 Annual General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company dated 16/6/2026 (No. 907/2026/NQ-ĐHĐCĐ);*

2. *Decision No. 915/QĐ-HĐQT, dated 16/6/2026 of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (term 2026-2031) regarding the appointment of Mr. Le Dinh Thang to hold the position of Director of Vicem Gypsum and Cement Joint Stock Company.*



3. Minutes of the Board of Directors 2026-2031 term meeting regarding the election of the Chairman of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company for the 2026-2031 term.

4. Minutes of the Board of Supervisors 2026-2031 term meeting regarding the election of the Head of the Board of Supervisors of Vicem Gypsum and Cement Joint Stock Company for the 2026-2031 term.

**Recipients:**

- As above;
- Information disclosure, Company's Website;
- Archive: Organization and Administration Department, Documentation officer.

**LEGAL REPRESENTATIVE  
DIRECTOR**



**Le Dinh Thang**



No. 909 /NQ-HĐQT

Hue, 16 June 2026

**RESOLUTION**

**Regarding the election of the Chairman of the Board of Directors  
of Vicem Gypsum and Cement Joint Stock Company (for the 2026-2031 term)**

**BOARD OF DIRECTORS  
VICEM GYPSUM AND CEMENT JOINT STOCK COMPANY**

*Pursuant to the Charter of Organization and Operation of Vicem Gypsum and Cement Joint Stock Company;*

*Pursuant to the results of the Board of Directors election at the 2026 Annual General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company on 16/6/2026;*

*Pursuant to the Regulation on operation of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (the Company);*

*Pursuant to the vote counting results for the election of the Chairman of the Company's Board of Directors dated 16/6/2026 (in Minutes No. 908/BB-HĐQT).*

**RESOLVE:**

**Article 1.** The Board of Directors of Vicem Gypsum and Cement Joint Stock Company unanimously elected Mr. **Phan Xuan Hieu** – Member of the Company's Board of Directors (2026–2031 term), to hold the position of Chairman of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company.

**Article 2.** This Resolution shall take effect from the date of signing.

Members of the Board of Directors; the Board of Management; and relevant units and individuals are responsible for the implementation of this Resolution.

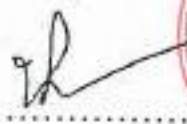
**Recipients:**

- VICEM (report);
- As Article 2;
- Company's Party Committee;
- Company's BOS;
- Information disclosure;
- Archive;
- Documentation officer.

**MEMBERS OF  
BOARD OF DIRECTOR**

**CHAIRMAN OF BOARD  
OF DIRECTOR**

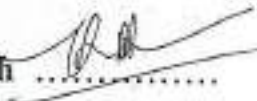
**Le Dinh Thang**



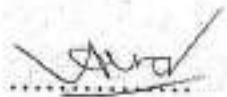


**Phan Xuan Hieu**

**Nguyen Tri Thanh**



**Vo Ngoc Trung**



**Nguyen Hoang Tri**



No. **913** /BB-BKS

Hue, 16 June 2026

**MINUTES**  
**OF THE COMPANY'S BOARD OF SUPERVISORS MEETING**

Today, 16/6/2026, at the head office of Vicem Gypsum and Cement Joint Stock Company (address: 24 Ha Noi Street, Thuan Hoa Ward, Hue City), the Company's Board of Supervisors (2026-2031 term) convened a meeting to elect the Head of the Board of Supervisors (for the 2026-2031 term).

- Attendees: 3/3 members of the Board of Supervisors, including:
  1. Mrs. Tran Thi Hai Nga
  2. Mr. Tran Nguyen Huy Hung
  3. Mr. Nguyen Trung Dong
- Chairperson: Mrs. Tran Thi Hai Nga
- Secretary: Mr. Ngo Quoc Viet - Company Secretary
- List of candidates for election as the Head of the Board of Supervisors:
  - Self-nomination: Mrs. Tran Thi Hai Nga
  - Nomination: None
- Election status:
  - + Number of ballots issued: 3 ballots.
  - + Number of ballots collected: 3 ballots.
  - + Number of valid ballots: 3 ballots.
  - + Number of invalid ballots: None.
- Vote counting results:
  - Number of votes in favor: 3 ballots /3 ballots, reaching 100%.
  - Number of votes against: None.

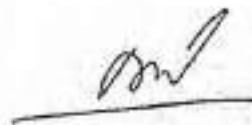
Based on the vote counting results, Mrs. Tran Thi Hai Nga has been elected to hold the position of Head of the Board of Supervisors of Vicem Gypsum and Cement Joint Stock Company for the 2026-2031 term.

These Minutes were approved by the Board of Supervisors for the 2026-2031 term at 12:15 PM on the same day.

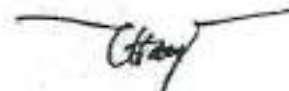
**MEMBERS OF THE BOARD OF SUPERVISORS**



**Tran Nguyen Huy Hung**



**Nguyen Trung Dong**



**Tran Thi Hai Nga**

**SECRETARY**



**Ngo Quoc Viet**

**DECISION**

**Regarding the appointment of Mr. Le Dinh Thang to hold the position of  
Director of Vicem Gypsum and Cement Joint Stock Company**

**THE BOARD OF DIRECTORS  
VICEM GYPSUM AND CEMENT JOINT STOCK COMPANY**

*Pursuant to the Charter of Organization and Operation of Vicem Gypsum and  
Cement Joint Stock Company;*

*Pursuant to Resolution of the 2026 Annual General Meeting of Shareholders (the  
General Meeting at the end of the 2021-2026 term) of Vicem Gypsum and Cement Joint  
Stock Company dated 16/6/2026 (No. 907/2026/NQ-ĐHĐCĐ);*

*Pursuant to Decision No. 2592/QĐ-VICEM, dated 29/12/2025 of the acting  
General Director of Vietnam Cement Corporation regarding the mobilization and  
agreement on the appointment of personnel to hold the position of Director of Vicem  
Gypsum and Cement Joint Stock Company;*

*Pursuant to Decision No. 690/QĐ-VICEM, dated 14/4/2026 of the Board of Members  
of VICEM regarding the appointment of a representative for the capital stake of Vietnam  
Cement Corporation (VICEM) at Vicem Gypsum and Cement Joint Stock Company;*

*Pursuant to Resolution No. 127-NQ/CU, dated 16/6/2026 of the Party Committee  
of Vicem Gypsum and Cement Joint Stock Company regarding personnel work;*

*Pursuant to Resolution No. 912/NQ-HĐQT, dated 16/6/2026, of the Company's  
Board of Directors regarding personnel work.*

**DECISION:**

**Article 1.** To appoint Mr. **Le Dinh Thang**, Member of the Board of Directors for  
the term 2026-2031, to hold the position of Director of Vicem Gypsum and Cement Joint  
Stock Company in accordance with the 2026-2031 term of the Board of Directors,  
effective from 16/6/2026.

The continued appointment of the legal representative for the term 2026-2031 of  
the Board of Directors does not change the content of the Company's Charter.

**Article 2.** This Decision shall take effect from the date of signing.

Members of the Board of Directors, the Board of Management; Chief Accountant;  
Heads of Departments, Branch Directors of Vicem Gypsum and Cement Joint Stock  
Company and Mr. Le Dinh Thang are responsible for the implementation of this Decision.

**Recipients:**

- As Article 2;
- VICEM (report);
- VICEM's capital representative  
at the Company;
- Party Committee; Company's BOM,  
BOS, Trade Union;
- Relevant individuals;
- Information disclosure;
- Archive: Documentation officer.

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



**Phan Xuan Hieu**

## SUMMARY PROFILE

### OF CANDIDATES FOR ELECTION TO THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS OF VICEM GYPSUM AND CEMENT JOINT STOCK COMPANY (Term 2026 - 2031) AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026



No.	Fullname	Date of Birth	Permanent Address	Current position and organization	Professional qualification	Notes
<b>I. BOARD OF DIRECTORS</b>						
Member 01	Mr. Phan Xuan Hieu	14/10/1974	Hamlet 2, Quynh Hong Commune, Quynh Luu District, Nghe An Province	- Head of Procurement Management Department, Vietnam Cement Corporation - Chairman of the Board of Directors, Vicem Gypsum and Cement Joint Stock Company 2021-2026 term	Bachelor of Economics (Corporate Accounting)	<i>Self-nominated</i> , as the authorized representative managing the capital contribution of Vietnam Cement Corporation, with a representative capital value of: 17.925.250.000 VND, equivalent to 1.792.525 shares accounting for 25,61% of the charter capital of Vicem Gypsum and Cement Joint Stock Company (pursuant to Decision No. 690/QĐ-VICEM, dated 14/4/2026 of the Board of Members of Vietnam Cement Corporation)
Member 02	Mr. Le Dinh Thang	06/09/1986	Hamlet 6, Quynh Hau Commune, Quynh Luu District, Nghe An Province	Director of Vicem Gypsum and Cement Joint Stock Company	Bachelor of Economics (Accounting)	<i>Self-nominated</i> , as the authorized representative managing the capital contribution of Vietnam Cement Corporation, with a representative capital value of: 8.960.000.000 VND, equivalent to 896.000 shares, accounting for 12,8% of the charter capital of Vicem Gypsum and Cement Joint Stock Company (pursuant to Decision No. 690/QĐ-VICEM, dated 14/4/2026 of the Board of Members of Vietnam Cement Corporation)
Member 03	Mr. Nguyen Tri Thanh	03/01/1969	3/1 Truong Chinh Street, Quarter 4, Dong Ha Nam Ward, Quang Tri Province	Deputy Director of Vicem Gypsum and Cement Joint Stock Company	Bachelor of Economics (Planning)	<i>Self-nominated</i> , as the authorized representative managing the capital contribution of Vietnam Cement Corporation, with a representative capital value of: 8.960.000.000 VND, equivalent to 896.000 shares, accounting for 12,8% of the charter capital of Vicem Gypsum and Cement Joint Stock Company (pursuant to Decision No. 690/QĐ-VICEM, dated 14/4/2026 of the Board of Members of Vietnam Cement Corporation)
Member 04	Mr. Vo Ngoc Trung	09/09/1976	872/71/34 Quang Trung Street, Quarter 7, Thong Tay Hoi Ward, Ho	- Member of the Board of Directors, Vicem Gypsum and Cement Joint Stock Company 2021-2026 term	- Master of Business Administration - Construction	<i>Nominated</i> by Vicem Ha Tien Cement Joint Stock Company (the entity owning 7.000.000 VND capital, equivalent to 700.000 shares, representing 10% of the charter capital of Vicem Gypsum and

			Chi Minh City	- Member of the Board of Directors, Vicem Ha Tien Cement Joint Stock Company	Engineer	Cement Joint Stock Company) (pursuant to the Nomination Application dated 15/6/2026 of Vicem Ha Tien Cement Joint Stock Company).
Member 05	Mr. Nguyen Hoang Tri	13/06/1977	403 Nguyen Luong Bang Street, Lien Chieu District, Da Nang City	- Independent Member of the Board of Directors, Vicem Gypsum and Cement Joint Stock Company 2021-2026 term - Member of the Board of Directors & Deputy General Director, Vicem Hai Van Cement Joint Stock Company	Electrical Engineer	<i>Nominated</i> by the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (pursuant to the Nomination Application dated 15/6/2026 of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company).

#### II. BOARD OF SUPERVISORS

Member 01	Mrs. Tran Thi Hai Nga	27/08/1973	Group 9, Vinh Hung Ward, Hanoi City	Specialist at the Finance and Accounting Department, Vietnam Cement Corporation	Bachelor of Economics (Accounting)	<i>Nominated</i> by Mr. Phan Xuan Hieu, the authorized representative managing the capital contribution of Vietnam Cement Corporation, with a representative capital value of: 17.925.250.000 VND, equivalent to 1.792.525 shares, accounting for 25,61% of the charter capital of Vicem Gypsum and Cement Joint Stock Company (pursuant to Decision No. 690/QĐ-VICEM, dated 14/4/2026 of the Board of Members of Vietnam Cement Corporation) (Nomination Application dated 15/6/2026)
Member 02	Mr. Tran Nguyen Huy Hung	24/10/1979	Apartment 0708, Building 20 Hoang Minh Giam Street, Duc Nhuan Ward, Ho Chi Minh City	- Member of the Board of Supervisors, Vicem Gypsum and Cement Joint Stock Company 2021-2026 term - Deputy Head of the Finance and Accounting Department, Vicem Ha Tien Cement Joint Stock Company	- Master of Business Administration - Bachelor of Corporate Finance	<i>Nominated</i> by Vicem Ha Tien Cement Joint Stock Company (the entity owning 7.000.000 VND capital, equivalent to 700.000 shares, representing 10% of the charter capital of Vicem Gypsum and Cement Joint Stock Company) (Nomination Application dated 15/6/2026 of Vicem Ha Tien Cement Joint Stock Company).
Member 03	Mr. Nguyen Trung Dong	28/03/1969	Group 04, Quarter 2, Dong Ha Nam	Member of the Board of Supervisors (2021-2026	Bachelor of Economics	<i>Nominated</i> by Mr. Le Dinh Thang, the authorized representative managing the capital contribution of



			Ward, Quang Tri Province	term), Specialist at the Organization and Administration Department of Vicem Gypsum and Cement Joint Stock Company	(Accounting)	Vietnam Cement Corporation, with a representative capital value of: 8.960.000.000 VND, equivalent to 896.000 shares, accounting for 12,8% of the charter capital of Vicem Gypsum and Cement Joint Stock Company (pursuant to Decision No. 690/QĐ-VICEM, dated 14/4/2026 of the Board of Members of Vietnam Cement Corporation) (Nomination Application dated 15/6/2026)
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15/6/2026

**APPENDIX**

**Amendment and supplement of the Charter of Organization and Operation of  
Vicem Gypsum and Cement Joint Stock Company**

Pursuant to Enterprise Law No. 59/2020/QH14 dated 17/6/2020; Law No. 76/2025/QH15 dated 17/6/2025 on amending and supplementing the Enterprise Law;

Pursuant to Charter of organization and operation of Vicem Gypsum and Cement Joint Stock Company (hereinafter referred to as "Company Charter");

Pursuant to Resolution of the Annual General Meeting of Shareholders 2026 of Vicem Gypsum and Cement Joint Stock Company, (No. 907/2026/NQ-ĐHĐCĐ, dated 16/6/2026);

1. Amend, supplement Clause 3 Article 2 "Name, form, head office, branches, representative offices, business locations and operational term of the Company"

+ Current content (Company's head office address): "Address: 24 – Ha Noi street, Phu Nhuan ward, Hue city, Thua Thien Hue province"

+ Amended and supplemented content (Company's head office address): "Address: 24 - Ha Noi street, Thuan Hoa ward, Hue city"

2. Amend, supplement Clause 4 Article 2 "Name, form, head office, branches, representative offices, business locations and operational term of the Company"

+ Current content (addresses of the Company's branches):

a. Company's branch in Da Nang, address: 128 - Dong Da street, Thuan Phuoc ward, Hai Chau district, Da Nang city.

b. Company's branch in Quang Tri, address: 400 - Le Duan street, Dong Luong ward, Dong Ha city, Quang Tri province;

c. Company's branch in Quang Binh, address: 58 - Tran Hung Dao street, Dong Phu ward, Dong Hoi city, Quang Binh province;

d. Company's branch in Bim Son, address: Ba Dinh ward, Bim Son town, Thanh Hoa province;

e. Company's branch in Hai Phong, address: 191 - Bach Dang street, Thuong Ly ward, Hong Bang district, Hai Phong city.

+ Amended and supplemented content (addresses of the Company's branches):

a. Company's branch in Da Nang, address: 128 - Dong Da street, Hai Chau ward, Da Nang city;



b. Company's branch in Quang Tri, address: 250 - Le Duan street, Nam Dong Ha ward, Quang Tri province;

c. Company's branch in Quang Binh, address: 58 - Tran Hung Dao street, Dong Hoi ward, Quang Tri province;

d. Company's branch in Bim Son, address: Residential area No. 7, Bim Son ward, Thanh Hoa province;

e. Company's branch in Hai Phong, address: 191 - Bach Dang street, Hong Bang ward, Hai Phong city".

\* The amendments and supplements to the Company's Charter specified in Section 1, Section 2 of this Proposal shall take effect from 16/6/2026 and replace the corresponding provisions in the current Company's Charter; all other provisions of the Company's Charter that have not been amended or supplemented shall remain in effect.

3. The amendments, supplements, abolishments, and updates to the Company's business lines (Clause 1, Article 4 of the Company's Charter) were approved by the 2026 Annual General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company and shall take effect upon the competent authority's reissuance/issuance of an amendment appendix to the Business Registration Certificate of Vicem Gypsum and Cement Joint Stock Company

**LEGAL REPRESENTATIVE  
COMPANY DIRECTOR**



**Le Dinh Thang**



No. 892 /2026/QC-TXM

Hue, 16 June 2026

**REGULATIONS**  
**OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Chapter I:**  
**GENERAL PROVISIONS**

**Article 1. Objectives, requirements**

1. This regulation stipulates the rights and obligations of shareholders (including authorized representatives of shareholders); the responsibilities of the entities participating in the 2026 Annual General Meeting of Shareholders (hereinafter referred to as the "Meeting"); and the procedures for discussion at the Meeting of Vicem Thach Cao Cement Joint Stock Company (hereinafter referred to as the "Company").

2. To ensure that the Meeting is conducted in accordance with the procedures and regulations of the law, the Company's Charter of Organization and Operation (hereinafter referred to as the "Company Charter"), and proceeds in an orderly, safe, timely manner, and according to the Meeting Agenda.

3. To facilitate the exercise of legitimate rights and interests by shareholders in a democratic, equitable, and unified manner, reflecting the aspirations of the majority of attendees for the benefit of shareholders and the development of the Company.

**Article 2. Meeting Agenda**

The Meeting Agenda, which is sent to shareholders along with the Invitation Announcement, must be approved by the General Meeting of Shareholders immediately during the opening session of the Meeting.

**Article 3. Compliance requirements for attending shareholders**

1. Dress in formal and polite attire.

2. Present all required identification documents; Confirmation of Attendance; Power of Attorney (in case of authorization); the Invitation Announcement; and other relevant documents for the verification of eligible shareholders at the reception desk

3. Maintain order and decorum; communicate in a polite and friendly manner during the Meeting;

4. Sit in the designated position or area as arranged by the Organizing Committee of the Meeting.

5. Comply with the direction of the Chairperson of the Meeting; only speak with the Chairperson's permission; and refrain from leaving the Meeting without the prior consent of the Chairperson.



4

**Chapter II:  
ORGANIZATION OF THE MEETING**

**Article 4. Matters to be approved by the Meeting**

1. The Meeting Agenda;
2. The Regulations of the Meeting;
3. Amendments and supplements to the Charter of Organization and Operation of the Company;
4. Reports and Proposals submitted to the Meeting by the Board of Directors, Independent Member of the Board of Directors, the Board of Management, and the Board of Supervisors;
5. The Minutes and Resolutions of the 2026 Annual General Meeting.

**Article 5. The Presidium**

1. The Meeting shall be directed by the Presidium, comprising the Chairperson (who is the Chairman of the Board of Directors) and members nominated by the Chairperson. The Chairperson shall preside over the Meeting. (Chairman). The Presidium shall operate on the principle of democratic centralism; ensuring compliance with the provisions of the law and the Company's Charter.

2. The Presidium shall have the following responsibilities:

2.1. To conduct the Meeting in accordance with the agenda, regulations, and procedures approved by the Meeting.

2.2. To guide the Meeting in discussions and voting on matters within the agenda and other relevant matters during the Meeting.

2.3. To have the right to postpone the Meeting (provided there is a sufficient quorum of registered attendees) to another time or change the Meeting venue if any attendee engages in obstructive behavior or causes public disorder that threatens the fair and lawful conduct of the meeting.

2.4. To respond to issues requested by the Meeting and to resolve any arising matters (if any) during the Meeting.

**Article 6. The Secretariat**

1. The Secretariat shall assist the Presidium and the General Meeting, nominated by the incumbent Board of Directors and approved by a vote of the Meeting.

2. The Secretariat shall have the following duties:

2.1. To record the contents of the Meeting fully and truthfully;

2.2. To be responsible to the Chairperson and the Meeting for its duties; to fully and truthfully record all proceedings at the meeting and all matters approved by shareholders (including matters with reservations);

2.3. To receive opinion forms from shareholders; to draft the Minutes and Resolutions of the Meeting regarding the matters approved at the Meeting;

2.4. To assist the Presidium in other administrative tasks related to the Meeting.

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### **Article 7. Shareholder Eligibility Verification Committee**

1. The Shareholder Eligibility Verification Committee shall consist of 03 members, nominated by the incumbent Board of Directors and approved by a vote of the Meeting.

2. The Shareholder Eligibility Verification Committee shall have the following responsibilities:

2.1. To verify the conditions to conduct the Meeting and the eligibility of shareholders attending the meeting;

2.2. To issue Voting Cards and Voting Ballots to attending shareholders;

2.3. To report to the Meeting on the conditions for conducting the Meeting.

### **Article 8. Vote Counting Committee**

1. The Vote Counting Committee shall consist of 03 members, nominated by the incumbent Board of Directors and approved by a vote of the Meeting.

2. The Vote Counting Committee shall have the following responsibilities:

2.1. To organize the counting of Voting Ballots (for voting by Ballot);

2.2. To inspect and supervise the voting of shareholders (for voting by Voting Card);

2.3. To certify and announce the voting results at the Meeting; and to transfer the Ballot counting results to the Presidium.

### **Article 9. Rights of shareholders**

1. Shareholders may attend directly or authorize 01 (one) representative (using the form prescribed by the Organizing Committee) to attend, speak, and vote on matters within the Meeting Agenda. Shareholders attending the Meeting must present the following documents: Identity Card/or Passport/other legal personal identification; Confirmation of Attendance; Power of Attorney (in case of authorization) to the Shareholder Eligibility Verification Committee; receive a Voting Card and participate in voting.

2. Shareholders arriving late at the Meeting may register to attend and then shall have the right to vote immediately after registration. The Chairperson is not obligated to pause the Meeting to allow shareholders to register, and the validity of voting rounds already conducted shall remain unaffected.

3. Shareholders shall be publicly notified of the Meeting Agenda by the Organizing Committee and shall be provided with documents related to the Meeting's proceedings.

## **Chapter III: DISCUSSION AND VOTING AT THE MEETING, MINUTES AND RESOLUTIONS OF THE MEETING**

### **Article 10. Discussions at the Meeting**

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1. When discussing matters within the Agenda of the Meeting, shareholders shall comply with the following regulations:

1.1. Any speech or opinion must be subject to the prior approval of the Chairperson.

1.2. Opinions must be concise, focused on the key issues for discussion, and consistent with the approved Agenda to ensure the Meeting proceeds in accordance with the Meeting agenda and content; must not violate legal regulations, involve personal matters, or exceed the Company's authority.

2. The Chairperson shall arrange for shareholders to speak in the order of registration and address their inquiries. Opinions or questions shall be gathered simultaneously, addressed sequentially, and may only be contributed during the discussion session of the Meeting. In the event of overlapping opinions, the Chairperson may select and provide a collective response to all shareholders.

3. Upon the conclusion of shareholder opinions, the Chairperson shall directly or designate a responsible person from the Board of Management/relevant department to respond to the opinions of each shareholder in turn.

#### **Article 11. Voting at the Meeting**

1. Voting principles:

1.1. All matters in the Meeting Agenda shall be voted upon by all shareholders through the use of Voting Cards and Voting Ballots.

1.2. Each shareholder is issued *01 Voting Card* (pink); relevant *Voting Ballots* (white) specifying the shareholder's name; the number of voting shares (including: owned and authorized shares), and bearing the Company's seal.

2. Voting procedures:

2.1. Voting by "*Voting Card*" is applied for the approval of the Meeting Agenda; Regulations of the Meeting; the Presidium, the Secretariat; the Vote Counting Committee; the Minutes, and the Resolutions of the Meeting; as follows:

a) Shareholders raise their Voting Cards (when prompted by the Chairperson/Presidium for: Approval, disapproval, or other opinions);

b) Shareholders who do not raise their Voting Cards (when prompted by the Chairperson/Presidium for: Approval, disapproval, or other opinions) shall be deemed to have no opinion on the matter being voted upon.

2.2. Voting by "*Voting Ballots*" is applied for the approval of reports and proposals at the Meeting, conducted as follows:

a) Shareholders vote by selecting one of three options (*approve/or disapprove/or no opinion*) regarding the contents listed on the Voting Ballot.

b) In case of a change of opinion, the shareholder must sign, cross out the previous choice, re-vote, and initial next to the final voting box to prevent fraudulent alteration.

3. Conditions for approving Decisions of the Meeting shall be implemented in accordance with Article 21 of the Company Charter; specifically:

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*“1. Resolution on the following matters shall be adopted if approved by a number of shareholders representing at least 65% of the total votes of all attending and voting shareholders, except as provided in Clauses 3, 4, and 6 of Article 148 of the Enterprise Law:*

- a. Type of shares and total number of shares of each type;*
- b. Changes in business lines or sectors;*
- c. Changes to the Company's organizational and management structure;*
- d. Investment projects or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statements;*
- e. Reorganization or dissolution of the Company.*

*2. Resolutions shall be adopted when approved by a number of shareholders owning more than 50% of the total votes of all attending and voting shareholders, except as provided in Clauses 1, 3, 4, and 6 of Article 148 of the Enterprise Law.*

*3. Resolutions of the General Meeting of Shareholders adopted by 100% of the total voting shares shall be deemed legal and effective even if the sequence and procedures for adopting such resolutions were not carried out in accordance with regulations.*

#### **Article 12. Minutes and Resolutions of the Meeting**

1. All proceedings and contents of the Meeting must be recorded in the Minutes and Resolutions of the Meeting.

2. The Minutes and Resolutions of the Meeting must be read aloud and approved by vote prior to the closing of the Meeting.

### **Chapter IV: IMPLEMENTATION PROVISIONS**

**Article 13.** The Regulations of the 2026 Annual General Meeting of Shareholders of the Company consist of 4 Chapters and 14 Articles; and were approved by the General Meeting of Shareholders on 16/6/2026, prior to the official opening of the Meeting.

**Article 14.** These Regulations shall take effect immediately upon approval by the Meeting. All participants attending the Meeting are responsible for the strict compliance and implementation of these Regulations.

**Recipients:**

- Shareholders;
- Company's BOD, BOS;
- Archive: Documentation officer. *4*

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



**Phan Xuan Hieu**



No. **893/2026/TTr-HĐQT**

*Hue, 16 June 2026*

**PROPOSAL**

**Re: Amendment and supplement of the Charter of Organization and Operation of  
Vicem Gypsum and Cement Joint Stock Company**

To: General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company

Pursuant to Enterprise Law No. 59/2020/QH114 dated 17/6/2020; Law No. 76/2025/QH15 dated 17/6/2025 on amending and supplementing the Enterprise Law;

Pursuant to Securities Law dated 26/11/2019 and other relevant legal documents;

Pursuant to Decision No. 36/2025/QĐ-TTg dated 29/9/2025 of the Prime Minister promulgating the Vietnam Standard Industrial Classification system;

Pursuant to Document No. 919/VICEM-HĐTV dated 13/5/2026 of the Board of Members of VICEM regarding the main contents of the 2026 Annual General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company;

Pursuant to Charter of Organization and Operation of Vicem Gypsum and Cement Joint Stock Company (the Company);

Pursuant to Resolution No. 832/NQ-HĐQT, dated 03/6/2026 of the Board of Directors regarding the amendments and supplements of the Charter of Vicem Gypsum and Cement Joint Stock Company to be submitted to the 2026 Annual General Meeting of Shareholders for consideration and approval.

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2026 for approval the amendment, supplement, and abolition of certain provisions of the Company Charter, specifically:

1. Amend, supplement Clause 3 Article 2 “Name, form, head office, branches, representative offices, business locations and operational term of the Company”

+ Current content (Company’s head office address): “Address: 24 – Ha Noi street, Phu Nhuan ward, Hue city, Thua Thien Hue province”

+ Amended and supplemented content (Company’s head office address): “Address: 24 - Ha Noi street, Thuan Hoa ward, Hue city”

2. Amend, supplement Clause 4 Article 2 “Name, form, head office, branches, representative offices, business locations and operational term of the Company”

+ Current content (addresses of the Company’s branches):

a. Company’s branch in Da Nang, address: 128 - Dong Da street, Thuan Phuoc ward, Hai Chau district, Da Nang city.

b. Company’s branch in Quang Tri, address: 400 - Le Duan street, Dong Luong ward, Dong Ha city, Quang Tri province;



*[Handwritten signature]*

c. Company's branch in Quang Binh, address: 58 - Tran Hung Dao street, Dong Phu ward, Dong Hoi city, Quang Binh province;

d. Company's branch in Bim Son, address: Ba Dinh ward, Bim Son town, Thanh Hoa province;

e. Company's branch in Hai Phong, address: 191 - Bach Dang street, Thuong Ly ward, Hong Bang district, Hai Phong city.

+ Amended and supplemented content (addresses of the Company's branches):

a. Company's branch in Da Nang, address: 128 - Dong Da street, Hai Chau ward, Da Nang city;

b. Company's branch in Quang Tri, address: 250 - Le Duan street, Nam Dong Ha ward, Quang Tri province;

c. Company's branch in Quang Binh, address: 58 - Tran Hung Dao street, Dong Hoi ward, Quang Tri province;

d. Company's branch in Bim Son, address: Residential area No. 7, Bim Son ward, Thanh Hoa province;

e. Company's branch in Hai Phong, address: 191 - Bach Dang street, Hong Bang ward, Hai Phong city”.

\* Reason for amendments and supplements: To update in accordance with changes in administrative boundaries.

### 3. Amend, supplement Clause 1 Article 4 “Business lines of the Company”

<b>Current content</b> Industry code 4663 (Primary) according to Decision No. 27/2018/QĐ-TTg dated 06/7/2018	<b>Updated and supplemented content</b> Mã ngành 4673 (Primary) according to Decision No. 36/2025/QĐ-TTg dated 29/9/2025
Wholesale of construction materials and other installation supplies Detail: - Trading of cement; import and trading of various types of gypsum. - Wholesale of clinker. - Wholesale of construction materials such as stone, sand, gravel.	Wholesale of construction materials and other installation supplies Detail: - Trading of cement; import and trading of various types of gypsum. - Wholesale of clinker. - Wholesale of construction materials such as stone, sand, gravel. <u>- Thermal power slag, thermal power fly ash, blast furnace slag; cement technological additives</u>

The previously issued (primary) Industry code is 4663 according to Decision No. 27/2018/QĐ-TTg dated 06/7/2018 of the Prime Minister; Industry code is now adjusted to 4673 according to Decision No. 36/2025/QĐ-TTg dated 29/9/2025 of the Prime Minister, which took effect on 15/11/2025.

\* Reason for supplementing business lines: Based on the Company's actual business operations and current social demands, and after researching and exploring several industries, the Company can effectively implement and develop growth, thereby enhancing business opportunities; ensuring stable employment and income for employees, and enabling the Company's continued existence and sustainable development.

## 4. Abolish certain business lines of the Company, specifically:

No.	Industry code	Industry name	Reason
1	0220	Wood Logging	Classified as a business line where market access is not yet granted to foreign investors under Decree No. 96/2026/NĐ-CP dated 31/3/2026 of the Government.
2	4724	Retail sale of tobacco products	Classified as a business line involving goods subject to special control (tobacco), falling within the group of business lines with restricted market access under Vietnamese law and international commitments; listed as a category of goods for which foreign suppliers are not permitted to exercise distribution rights (pursuant to Circular No. 34/2013/TT-BCT dated 24/12/2013 of the Ministry of Industry and Trade)
3	4721	Retail sale of food	Classified as a business line involving the distribution of essential goods, the scope of application of which depends on each specific type of goods. Under Vietnam's commitments to the WTO regarding distribution services, certain sensitive commodities such as rice belong to the non-committed sector for market opening; rice is on the list of goods for which foreign service suppliers are not permitted to exercise distribution rights (pursuant to Circular No. 34/2013/TT-BCT dated 24/12/2013 of the Ministry of Industry and Trade).
4	0810	Quarrying of stone, sand, gravel, and clay	Falls within the mining and quarrying sector listed under the business lines with restricted market access for foreign investors pursuant to Decree No. 96/2026/NĐ-CP dated 31/3/2026 of the Government. Maintaining this business line in the business registration (while no actual operations are generated) may affect the determination of the Company's maximum foreign ownership ratio.
5	0899	Mining and quarrying not elsewhere classified	
6	0231	Extraction of non-wood forest products	This business line has been abolished under Decision No. 36/2025/QĐ-TTg dated 29/9/2025 of the Prime Minister issuing the Vietnamese System of Economic Sectors.

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5. Update certain business lines of the Company in accordance with current regulations, specifically:

Current content according to Decision No. 27/2018/QĐ-TTg dated 06/7/2018		Amended content according to Decision No. 36/2025/QĐ-TTg dated 29/9/2025	
Industry name	Industry code	Industry name	Industry code
Other retail sale in non-specialized stores	4719	<u><i>Other non-specialized retail sale</i></u>	4719
Retail sale of food products in specialized stores	4722	<u><i>Retail sale of food products</i></u>	4722
Retail sale of beverages in specialized stores	4723	<u><i>Retail sale of beverages</i></u>	4723
Short-term accommodation activities Detail: Hotels	5510	<u><i>Hotels and similar accommodation services</i></u> Detail: Hotels	5510
Other amusement and recreation activities not elsewhere classified	9329	<u><i>Other amusement and recreation activities</i></u>	9329
Sauna, massage, and similar health restoration services (excluding sports activities) Detail: Sauna and massage services	9610	<u><i>Spa and sauna services</i></u> Detail: Sauna and massage services	<b>9623</b>

\* Reason: Industry names and codes, pursuant to Decision No. 27/2018/QĐ-TTg dated 06/7/2018 of the Prime Minister, have been adjusted and replaced by Decision No. 36/2025/QĐ-TTg dated 29/9/2025 of the Prime Minister, which took effect on 15/11/2025.

\* The amendments and supplements to the Company's Charter specified in Section 1, Section 2 of this Proposal shall take effect from 16/6/2026 and replace the corresponding provisions in the current Company's Charter; all other provisions of the Company's Charter that have not been amended or supplemented shall remain in effect.

\* The amendments, supplements, abolishments, and updates to the Company's business lines (Clause 1, Article 4 of the Company's Charter) specified in Section 3, Section 4, and Section 5 of this Proposal shall take effect upon the competent authority's reissuance/issuance of an amendment appendix to the Business Registration Certificate of Vicem Gypsum and Cement Joint Stock Company.

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

Best regards./.

**Recipients:**

- As above;
- Company's BOD;
- Archive: Documentation officer.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



**Phan Xuan Hieu**

No. **894** /2026/BC-BDH

*Hue, 16 June 2026*

**REPORT  
ON OPERATION 2025 AND THE OPERATION PLAN FOR 2026  
OF THE BOARD OF MANAGEMENT**

**Section I  
REPORT ON OPERATION 2025**

**I. SITUATION CHARACTERISTICS**

1. Advantages

- In 2025, Vietnam's economy recovered strongly and achieved positive results. The Government has had key solutions to maintain macroeconomic stability, control inflation, and ensure major economic balances; at the same time, specific solutions and policies have been oriented to promote growth, resolve difficulties and obstacles for corporations.

- In addition, the Company has always received dedicated guidance and support from VICEM; effective cooperation of VICEM member units; that is a great encouragement and a driving force for the Company to overcome difficulties, challenges and fulfill tasks in 2025.

2. Disadvantages

Although Vietnam's economy has shown positive changes. However, there are still many difficulties and challenges: Disbursement of public investment capital is still slow; the financial and monetary markets still have potential risks, the economy's ability to absorb capital is not high; production and business activities of some sectors still face difficulties; natural disasters (floods, landslides, climate change ...) are increasingly complicated.

The construction materials industry in general and cement production in particular have faced many difficulties in recent years; production output, consumption and revenue have all decreased; the real estate market has not shown signs of recovery, leading to slow implementation and delay of projects due to difficulties in capital sources and slow disbursement of investment capital; affecting construction progress in many areas, leading to a decrease in domestic cement demand. The above difficulties have directly affected the Company's gypsum and cement business.

Due to competitive pressure from the market, the selling price of gypsum tends to decrease over the years, which has greatly affected the business performance of the Company.

**II. PERFORMANCE RESULTS 2025**

1. Achieved indicator:

NO.	MAIN INDICATORS	UNIT	PLAN FOR 2025	PERFORMED IN 2025	PERFORMED IN 2024	COMPARISON (%)	
						PERFORMED 2025/PLAN 2025	PERFORMED 2025/2024
I	<b>Product consumption</b>						
1	<b>Gypsum consumption</b>	Ton	335.500	264.364	289.741	78,80%	91,24%
-	Laos gypsum	Ton	90.500	78.562	152.574	86,81%	51,49%
-	Artificial gypsum	Ton	200.000	123.725	111.382	61,86%	111,08%
-	Oman gypsum	Ton	30.000	47.500	21.780	158,33%	218,09%
-	Thailand gypsum	Ton	15.000	14.578	4.005	97,18%	363,98%
2	<b>Cement consumption</b>	Ton	25.000	20.393	18.007	81,57%	113,25%
3	<b>Clinker consumption</b>	Ton	-	17.988	15.802	-	113,83%
II	<b>Financial indicators</b>						
1	Total revenue	mil.VND	239.435	210.279	238.355	87,82%	88,22%
2	EBITDA	mil.VND	740	896	(470)	121,08%	-
3	EBITDA/ Revenue	%	0,31	0,43	(0,19)	138,71%	-
4	Pre-tax profit	mil.VND	579	555	(738)	95,85%	-
5	Payment to the State Budget	mil.VND	3.019	2.050	5.301	67,90%	38,67%

## 2. Performance result evaluation

### 2.1. In gypsum and cement business

#### a) *Gypsum Business:*

- The Company has expanded the gypsum product range, including Natural and Artificial gypsum, positioning each product for markets and customers to be competitive and meet the requirements of customer orders.

- The Company has closely monitored orders and warehouse conditions at the factories, and proactively coordinated the supply of goods efficiently and effectively for each order, including both road and waterway. As a result, the Company consistently ensured sufficient supply in terms of quantity, type, and quality according to the plans of the factories of the Vicem system.

- The Company has negotiated with strategic suppliers on output commitments and payment terms to maintain long-term cooperation, ensuring harmony of interests between parties, providing a basis for the Company to increase consumption at factories with competitive selling prices.

- Focus on controlling and reducing intermediaries in the supply chain, from suppliers to delivery points, to increase the Company's competitiveness and efficiency.

- For Oman gypsum in Q II /2025, private companies reduced prices by 50,000 - 70,000 VND/ton to expedite ship unloading. Under this competitive pressure, to maintain stable orders with factories, the Company was forced to adjust selling prices downwards, leading to a decline in the business performance of gypsum.

#### ➤ *Results achieved:*

- Gypsum consumption in 2025: 264.364/335.500 tons, equivalent to 78,8% of the plan (in which Laos gypsum achieved 78.562 tons, artificial gypsum achieved 123.725 tons, Oman gypsum achieved 47.500 tons, Thailand gypsum achieved 14.578 tons), equal to 91,24% compared to the same period last year.

- The Company has diversified Gypsum products including: Natural Gypsum (Laos, Oman, Thailand) and Artificial Gypsum (Phosphorus Gypsum, Flue Gas Desulfurization Gypsum).

- Build sustainable partnerships with suppliers and transportation units.

b. Cement Business:

- *For ordinary cement:*

+ The Company collaborated with the Bim Son cement factory to implement short-term and long-term campaigns (monthly, quarterly, and points accumulation programs) in the form of setting production targets for distributors and individual stores to create incentives for the consumption of Bim Son cement products.

+ The Company collaborated with Vicem Bim Son to implement a sales policy targeting individual building materials stores within the distributor's chain and across each commune and district, aiming to maximize the effectiveness of the sales policy

+ The Company has implemented several customer care programs such as: providing in-kind support in the form of Bim Son cement for social projects; giving promotional gifts such as helmets printed with the Vicem Gypsum and Vicem Bim Son logos, protective workwear for contractors. Through these initiatives, the company helped enhance brand recognition, strengthening the image and market position of Bim Son Cement in the area.

+ Implementing demand-stimulating programs and short-term campaigns at appropriate times to increase sales volume and maintain full inventory at the building materials stores.

+ The Company has implemented sending market specialists directly to each household to advise, introduce, and encourage homeowners to use Bim Son cement; concurrently, carried out gift-giving programs for homeowners and contractors. This has contributed to strengthening brand recognition and enhancing the image of Bim Son Cement in the area.

+ Organizing meetings with construction contractors to promote the image of Bim Son cement, enhance product recognition, build relationships, gather information on construction projects in the area, and promote the sale of Bim Son cement through the contractor network.

- *For civil cement:* The Company has deployed and supplied cement to projects in the province such as: military projects, Prisma Phu My An project, Le Loi Sports Complex ...

- *For bulk cement:* The company has supplied bulk cement to the concrete plant, but due to various objective factors, sales volume has not reached the target.

➤ *Results achieved:*

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- Cement consumption in 2025: 20.393 tons, equivalent to 81,57% of the 2025 plan, and 113,25% compared to 2024.

- Diversify products, position products according to customer segments to increase output and business efficiency for the Company.

- Build stronger relationships between the Company and construction materials stores and contractors.

## 2.2. Financial sector:

- Strengthen debt collection at Factories due for payment to ensure business capital and minimize financial costs.

- The Company has coordinated with Factories and gypsum suppliers to offset goods and 3-party debts (through Clinker purchases and sales, offsetting by sales revenue) to resolve difficulties in working capital due to long-term overdue debts of the Factories.

- Negotiate with input suppliers, transporters, service providers... to extend payment deadlines, share difficulties while not yet fully recovering debts of cement companies.

### ➤ *Results achieved:*

- Total revenue reached 210.279 million VND /239.435 million VND, equivalent to 87,8% of the 2025 plan.

- After-tax profit in 2024 was 555 million VND /579 million VND, đạt 95,8% kế hoạch năm 2025.

- Strictly implement all policies related to the obligation to pay the State Budget.

## 2.3. Labor organization and salary affairs:

Total number of employees (excluding managers) as in 2025 plan: 34,25 employees; actual average number of employees in 2025: 26,38 employees; average salary of all employees in 2025: 11,00/11,00 million VND/person/month; equal to 100% of the plan and equal to 115% compared to 2024.

- Implementing policies and regimes for employees in accordance with current legal regulations. The Company has fully and promptly paid social insurance, health insurance, and unemployment insurance; completed procedures and received social insurance payments from Hue City Social Insurance; and provided severance pay to employees upon termination of their labor contracts with the Company in accordance with regulations.

- Planning affairs: Conduct annual (2024) periodic planning review and supplementation to ensure compliance with current legal regulations and VICEM's instructions.

- Appointment and reappointment of executives and managers: None.

## 2.4. Information technology affairs

- Contracted to rent the server of Enterprise Management Software Joint Stock Company to operate accounting software (Fast accounting).

- Participate in online bidding; deploy and conduct some meetings online (via applications).

- In addition to storing documents regularly, systematic scanning of stored documents on hard drives, on iCloud... has been applied.

- Report fully and promptly; strictly follow the regulations and instructions of VICEM Information Technology Department.

#### 2.5. Labor Safety, Environment and Emulation affairs

- Occupational safety and health: Always pay attention to and ensure occupational safety and health for the Company's employees; fully equip personal protective equipment, organize periodic health check-ups for employees in compliance with current regulations of the law and the Company.

- Environmental Affairs: Regularly organize office cleaning, clear sewers at the office; classify domestic waste, reduce plastic waste... ensure landscape preservation; the office is arranged neatly, tidily, Green - Clean – Beautiful.

- Number of occupational accidents in 2025: None.

- Emulation affairs: The Company's executives have concentrated on directing and implementing emulation movements when launched by all levels, VICEM ..., ensuring practicality and effectiveness. Always attach importance to discovering and selecting collectives and individuals with outstanding achievements to reward and set an example for replication. Regularly coordinate with the trade union to deploy, mobilize, disseminate widely emulation movements to employees and union members in the Company, focusing on emulation movements such as: Building office culture; striving to complete the goals and tasks of 2025 ...

#### 2.6. Administration affairs

- Concentrate on reviewing administration and operating costs; cut unnecessary costs; communicate to all employees of the Company about practicing thrift and avoiding waste.

- Arrange employees appropriately in the Company to optimize resources, ensure all employees have jobs and participate in the Company's production and business activities.

- Innovate working methods to become more scientific and professional; innovate in management thinking and work operations; enhance coordination between functional departments and branches.

- Decentralization and delegation of authority to Department Heads and Branch Directors to create initiative in performing work and responsibility for assigned tasks.

#### 2.7. Other affairs

- Real estate rearrangement status of the Company

- + The Company's properties and land are managed and used in accordance with State regulations.

+ The land and buildings at Group 7, Bim Son Ward, Thanh Hoa Province have been granted an extension of land use rights by the People's Committee of Bim Son Ward, Thanh Hoa Province for 10 years, from 01/01/2026 to 01/01/2036 (Decision No. 151/QĐ-UBND dated 03/11/2025).

+ The Company has continued to lease out unused land and buildings for office space to reduce land rental costs and increase the Company's business efficiency.

- Legal affairs:

+ The Company strictly implemented and ensured that all activities of the Company always comply with the regulations of the State, VICEM and the Company.

+ The Company regularly organized legal education and dissemination to all employees in the Company; in order to contribute to raising awareness and understanding of the law for employees.

+ Implement and resolve employee complaints promptly (nếu có).

+ Conduct inspections and supervision in accordance with the Inspection and Supervision Plan 2025.

+ Review, amend and supplement the Company's internal regulations in accordance with legal regulations, VICEM's orientation and the Company's actual situation.



## **Section II BUSINESS PLAN 2026**

### **I. FORECAST THE SITUATION IN 2026**

#### **1. Advantages:**

2026 is a pivotal year, laying the groundwork for the implementation of the 5-year business plan for the period 2026-2030, marking the beginning of a new development phase. Forecasts indicate that the cement industry will gradually recover but will still face numerous challenges. Domestic consumption is expected to improve thanks to increased public investment and a gradually recovering construction and real estate market; however, growth may not be high and will depend on the disbursement progress and the economy's ability to absorb capital. In this context, the Company has the opportunity to boost gypsum and cement sales in 2026.

- The Company continues to receive attention, direction and support from VICEM; coordination, cooperation and facilitation from member units.

#### **2. Disadvantages:**

- In 2026, the world situation is forecast to continue to be complicated and unpredictable; conflicts and wars pose a potential risk of escalating, increasing the risk of disruptions to global supply and production chains; oil prices may fluctuate sharply; while natural disasters and climate change become increasingly severe,

continuing to put significant pressure on global economic growth and stability.

- In 2026, the cement industry is projected to continue facing many difficulties amidst oversupply. In Hue City, the Bim Son cement market continues to face pressure due to low growth.

## II. INDICATORS OF BUSINESS PLAN 2025

NO.	MAIN INDICATORS	UNIT	PERFORMED IN 2025	PLAN FOR 2026	PLAN 2026/ PERFORMED 2025 (%)
I	<b>Consumption output</b>				
1	<b>Gypsum</b>	Ton	264.364	267.000	101,00%
-	Laos gypsum	Ton	78.562	94.500	120,29%
-	Thailand gypsum	Ton	14.578	14.500	99,47%
-	Oman gypsum	Ton	47.500	25.000	52,63%
-	Artificial gypsum	Ton	123.725	133.000	107,50%
2	<b>Cement</b>	Ton	20.393	23.000	112,78%
II	<b>Financial indicators</b>				
1	Total revenue	mil.VND	210.279	199.345	94,80%
2	EBITDA	mil.VND	896	547	61,05%
3	EBITDA/ Revenue	%	0,4	0,3	63,37%
4	Pre-tax profit	mil.VND	555	228	41,08%
5	After-tax profit	mil.VND	555	228	41,08%
6	Return on Equity	%	0,59	0,24	41,08%
7	Payment to the State Budget	mil.VND	2.050	2.850	139,02%
8	Dividend payment	mil.VND	-	-	

- The planned gypsum consumption for 2026 is 267.000 tons, equivalent to 101% of the actual consumption in 2025. The planned cement consumption for 2026 is 23.000 tons, equivalent to 112,78% of the actual consumption in 2025.

- The planned total revenue target for 2026 is 199.345 million VND, equivalent to 94,8% of the 2025 performance, due to changes in product structure and increased production of artificial gypsum with a lower unit price compared to natural gypsum.

\* The planned after-tax profit target for 2026 is 228 million VND, a decrease of 327 million VND compared to the 2025 performance. Due to the following main reasons:

- *Factors increasing the 2026 Planned profit compared to the 2025 performance:*

+ The labor cost of the 2026 plan is 4.687 million VND, a decrease of 335 million VND compared to the 2025 performance due to a reduction in headcount, specifically: The actual average headcount in 2025 was 30,11 employees/The 2026 plan projects an average of 27 employees (including managers).

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+ Other Revenue and Other Income of the 2026 Plan projects an increase of 375 million VND compared to the 2025 performance, driven by a 230 million VND increase in asset rental revenue and a 145 million VND increase in financial revenue.

+ In 2026 the Company implements measures to maximize cost-saving on management expenses (office supplies, equipment repairs, hospitality, conferences, ...), reducing by 220 million VND compared to 2025 performance and resulting in a corresponding increase in profit.

+ Under the 2026 plan, the Company expects to recover 600 million VND in accounts receivable from Mien Trung Cement Joint Stock Company for which provisions had previously been made (compared to 448 million VND in 2025), adding 152 million VND to profits. However, as Mien Trung Cement Joint Stock Company is currently facing difficulties, this recovery may be challenging to achieve as planned. In the event that this receivable cannot be recovered in 2026, the Company will implement solutions to maximize sales volume to compensate for the shortfall.

+ To ensure business efficiency, under the 2026 plan, the Company has restructured the gypsum product mix and increased sales volume to improve profitability, increasing profit by 554 million VND compared to the 2025 performance.

*- Factors decreasing the 2026 Planned Profit compared to the 2025 performance:*

+ The planned land rent for 2026 is 1,858 VND million, an increase of 1,601 million VND compared to 2025 (2025 performance was 257 million VND). This is due to the fact that in 2025, the Company was granted a 30% reduction on land rent for both 2024 and 2025, thereby reducing profits by a corresponding 1,601 million VND.

+ In 2025, the Company received free consulting support from VICEM. For the 2026 plan, the Company is establishing consulting fee rates in accordance with regulations, which will increase management expenses and reduce profit by 362 million VND.

### **III. MANAGEMENT AND OPERATION SOLUTIONS TO ACHIEVE GOAL OF THE 2026 PLAN**

#### **1. In gypsum and cement business**

##### **1.1. Gypsum business:**

- Restructure the product structure between natural and artificial gypsum to improve the Company's business efficiency, while fully and promptly meeting the artificial gypsum requirements of cement factories.

- Closely follow the warehouses' situation, increase inventory to maximize production volume; be flexible and proactive in coordination to fulfill orders for factories fully.

- Focus on reviewing and reducing intermediaries in the supply chain from the source of supply to delivery points to increase business efficiency for the Company.

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- Closely monitor and participate in bidding for the supply of various types of gypsum to factories inside and outside VICEM.

#### 1.2. Cement business:

- The Company determines production volume and market share in each district, and based on that, develops sales policies for each distributor and building materials store in each area, ensuring maximum effectiveness and efficiency of the policy.

- The Company coordinates with Vicem Bim Son to implement monthly, quarterly, and annual campaigns to boost sales volume, aiming to create incentives for distributors and stores, ensuring encouragement upon receiving goods.

- The Company implements point accumulation programs for distributors and stores from the beginning of the year to create sales incentives in 2026.

- Continues to develop, refine, and implement appropriate sales policies for each contractor and turnkey project, aiming to improve sales efficiency and expand market share for this target customer group.

- For construction projects: Proactively approach and work with investors and contractors to bring civil cement into projects in the area, thereby increasing consumption volume.

- For bulk cement: Proactively approach concrete mixing plants in the area to expand the market and increase bulk cement consumption volume.

#### 2. Labor organization and salary affairs:

- Total planned number of employees in 2026: 27 employees. Of which:

+ Managers: 4 people.

+ Employees: 23 people.

- Total salary fund: 4,687 billion VND. Of which:

+ Managers: 1,651 billion VND.

+ Employees: 3,036 billion VND.

- Average salary (person/month):

+ Managers: 34.400.000 VND (equal to 100% compared to 2025).

+ Employees: 11.000.000 VND (equal to 100% compared to 2025).

#### 3. Investment and major repair affairs

- Investment: None.

- Major repair: None.

#### 4. Organization and management affairs

- Strengthen training and professional development programs (where possible) to enhance the knowledge and skills of employees.

- Review, supplement and complete the Company's internal regulations to ensure compliance with current regulations of law, VICEM and in accordance with

the Company's operating situation to strengthen internal control and improve business efficiency.

- Implement emulation movements in 2026; reduce management costs to increase business efficiency.

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

***Recipients:***

- Shareholders (report);
- VICEM (report)
- Representative of VICEM capital (report);
- Company's BOD (report);
- Company's BOM, BOS, Chief accountant;
- Archive: Documentation officer.



**Le Dinh Thang**



No. 895 /2026/BC-HĐQT

Hue, 16 June 2026

**REPORT**  
**ON OPERATION 2025, THE OPERATION PLAN FOR 2026**  
**OF THE BOARD OF DIRECTORS**

Pursuant to Charter of Organization and Operation of Vicem Gypsum and Cement Joint Stock Company;

Pursuant to Resolution of the Annual General Meeting of Shareholders 2025 (Resolution No. 662/2025/NQ-DHĐCĐ dated 22/4/2025) of Vicem Gypsum and Cement Joint Stock Company.

Pursuant to Document No. 919/VICEM-HĐTV dated 13/5/2026 of the Board of Members of VICEM regarding the main contents of the 2026 Annual General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company.

The Board of Directors of Vicem Gypsum and Cement Joint Stock Company reports on operation 2025 and the Operation plan for 2026, as follows:

**I. SITUATION CHARACTERISTICS**

Vicem Gypsum and Cement Joint Stock Company (hereinafter referred to as “the Company”) is a subsidiary of Vietnam Cement Corporation (hereinafter referred to as: VICEM). The main fields of operation of the Company are importing and trading gypsum and cement. The development strategy of the Company is to ensure the security of VICEM’s gypsum and fully meet society’s gypsum demand. The Company’s operational objectives are to ensure employment and income for employees; to fully perform its obligations to the State and shareholders; to maintain stability and sustainable development of the Company.

The Company's business activities, besides advantages, encountered many difficulties in consuming gypsum and cement (the Company's two main products); specifically as follows:

- *Advantages:* The Company has always received dedicated guidance and support from VICEM and the effective cooperation of VICEM member units. The Board of Directors, the Board of Management and all employees in the Company always strive for the development of the Company.

- *Disadvantages:*

\* In gypsum business: The construction materials industry in general and cement production in particular have faced many difficulties in recent years; production output, consumption and revenue have all decreased; the real estate market has not shown signs of recovery, leading to slow implementation and delay of projects due to difficulties in capital sources and slow disbursement of investment capital; affecting construction progress in many areas, leading to a decrease in domestic cement demand; competitive pressure from the market, the selling price of gypsum tends to decrease over the years, which has greatly affected the gypsum and cement business of the Company.



In 2025, the Board of Directors has promoted its role, responsibility, and proactiveness in directing, operating, and managing; at the same time, proposed specific and timely policies to organize the implementation of the Resolution of the Company's General Meeting of Shareholders 2025, with the following results:

## II. PERFORMANCE RESULTS 2025

### 1. Business results:

No.	Indicator	Unit	Plan in 2025	Performed in 2025	Performance /Plan
1	Consumption output				
1.1	<i>Gypsum</i>	<i>Tons</i>	335.500	264.364	78,80%
1.2	<i>Cement</i>	<i>Tons</i>	25.000	20.393	81,57%
1.3	<i>Clinker</i>	<i>Tons</i>	0	17.988	
2	Total revenue		239.435	210.279	87,82%
3	Pre-tax profit	Million VND	579	555	95,85%
4	After-tax profit	Million VND	579	555	95,85%
5	Return on Equity	%	0,61	0,58	95,08%
6	Paid the State Budget	Million VND	3.019	2.050	67,90%
7	Dividend payment	%	0	0	
8	Average salary (of employees)/person/month	Million VND	11	11	100%

2. Investment and construction affairs: None.

3. Management and some other affairs:

The Board of Directors properly performs the functions, duties and powers according to the Company's Charter of Organization and Operation (abbreviated as: "Company Charter"); Internal regulations on corporate governance and the Board of Directors' operating regulations. In all activities, the Board of Directors ensures compliance with the principle of "collective leadership", while promoting and enhancing the role and responsibility of individuals, especially the leaders.

Pursuant to the Company Charter, the Resolution of the Annual General Meeting of Shareholders 2025 and the actual situation; with the assigned rights and tasks according to regulations, the Board of Directors has organized meetings to discuss important issues to concentrate on directing, issuing timely resolutions and decisions to serve the operation and management of business activities and other affairs of the Company.

To ensure the direction, operation and management of the Company, the Board of Directors has directed the development and implementation of the Company's regulations and rules; at the same time, it has continued to direct the research and development of missing regulations and rules and the amendment and supplementation of issued regulations and rules to comply with current regulations of law, of VICEM and with the actual situation of the Company.

The Board of Directors maintained regular meetings in accordance with the Operating Regulations. During the meetings, the Board of Directors has promoted democracy, solidarity and unity; Board members have upheld their roles and responsibilities when participating in discussions, voting and deciding on issues within their authority.

In 2025, the Board of Directors organized 18 meetings (including 4 in-person meetings, 14 online meetings/collecting opinions); issued 17 resolutions, 15 decisions and some other documents.

The resolutions, decisions... of the Board of Directors are issued under proper authority. In addition to focusing on directing the implementation of the main goals and tasks according to the Resolution of the Company's 2025 Annual General Meeting of Shareholders; the resolutions, decisions... of the Board of Directors have been deployed, directed and provided opinions to resolve issues arising during the Company's operations, especially in business in accordance with the provisions of law, VICEM and the Company Charter.

The working relationship and responsibility regime between the Board of Directors and the Board of Management are specifically and clearly defined, ensuring the direction of the Board of Directors, while promoting the role, responsibility and initiative of the Board of Management (especially the Director) in all activities of the Company.

#### 4. Labor organization and salary affairs

##### 4.1. Organization and personnel affairs

- The appointment, reappointment, dismissal and transfer of employees are carried out by the Board of Directors in accordance with the correct order, procedures and authority (according to the provisions of the Company Charter and the decentralization of the Board of Directors).

- In 2025, the BOD appointed 01 Deputy Director to complete the Board of Management after agreement with VICEM; the appointment was carried out in accordance with the current procedures and regulations of the law, VICEM, and the Company.

##### 4.2. Labor and salary affairs

- Number of employees as of 01/01/2025: 34,25 people; Number of employees present as of 31/12/2025: 27 people.

- Total planned number of employees (excluding managers) in 2025: average number is 34,25 people; actual average number of employees in 2025 is 26,38 people; average salary of all employees in 2025 is 11,00/11,00 million VND/person/month; equal to 100% of the plan and equal to 115% compared to 2024.

#### 5. Board of Directors' supervision results:

##### 5.1. Supervision of the Board of Management:

The Board of Directors regularly supervises the Board of Management; results: The Board of Management has promoted assigned roles and responsibilities; strictly complied with the policies, laws of the State, of VICEM and the Company Charter; effectively organized the implementation of resolutions, decisions ... of the Board of Directors.

In the Board of Directors meetings, the Board of Management has fully and responsibly implemented the reporting regime on the situation and results of the implementation of the Board of Directors' resolutions, decisions... and the management work according to the authority and regulations of the Company Charter.

The appointment, reappointment and transfer of employees (if any) have been carried out by the Board of Management in accordance with the correct procedures and authority (according to the provisions of the Company Charter and the decentralization of the Board of Directors).

#### 5.2. Supervision of managers:

The Board of Directors has strengthened supervision of managers in performing assigned, delegated and authorized duties and responsibilities.

The Company's management employees fully and seriously complied with the policies, laws of the State, of VICEM and the Company Charter as well as the resolutions and decisions of the Board of Directors and the Board of Management; at the same time, promote their roles and responsibilities, and strive to fulfill their assigned duties and tasks.

#### 6. Remuneration, operating expenses, and other benefits of the Board of Directors and each member of the Board of Directors:

The remuneration of the Board of Directors is paid according to the Resolution of the General Meeting of Shareholders. In 2025, the Company paid remuneration to the Board of Directors for 264 million VND, equal to 100% of the remuneration plan of the Board of Directors approved by the General Meeting of Shareholders in 2025.

Operating expenses of the Board of Directors and each member in 2025: None.

Other benefits of the Board of Directors: None.

#### 7. Comments, evaluation:

##### 7.1. Comments:

##### a) Advantages:

- The Board of Directors has made efforts in its activities and work, well implemented the principles of democratic centralism, collective leadership, and individual responsibility; attached importance to the work of inspecting and supervising the implementation of the Resolution of the General Meeting of Shareholders and the resolutions and decisions of the Board of Directors.

- Faced with the advantages/disadvantages in business operations, the Board of Directors has deeply analyzed and evaluated the advantages and disadvantages, made the right direction and proposed many timely leadership and management measures.

- In 2025 the Company had more business opportunities, experienced growth, and achieved profitability (555 million VND), the average income of employees has increased.

b) Limitations and shortcomings: Although in 2025 the Company had more business opportunities, experienced growth, and achieved profitability; the severe and prolonged flooding in Central Vietnam during the fourth quarter of 2025 partially impacted the Company's business results, therefore some targets have not been achieved at 100% of the plan.

7.2. Evaluation of task performance results in 2025: With the results achieved in 2025, the Board of Directors assessed that the tasks were well completed according to the Resolution of the the General Meeting of Shareholders 2025.

### III. OPERATION PLAN FOR 2026

#### 1. Forecasting the situation:

- In 2026, the world economic situation continues to be complicated and unpredictable; global economic growth remains low. The global macro environment faces many risks such as trade wars between major countries, inflation, climate change, and natural disasters, that has a negative impact on socio-economic development in general and the construction industry in particular.

- However, under the direction and management of the Vietnamese Government, the Vietnamese economy in 2026 is assessed to have many positive prospects. Domestic consumption demand is expected to improve thanks to increased public investment; the construction and real estate markets are gradually recovering, although the growth rate still depends on the disbursement progress and the economy's ability to absorb capital. In this context, this is a favorable opportunity for the Company to boost gypsum and cement consumption in 2026.

- The Company's business activities in 2026 sides the advantage of always receiving the attention, direction and orientation of VICEM; e support, sharing and cooperation of VICEM member units...; will also inevitably face difficulties and challenges.

#### 2. Main tasks:

2.1. Strengthen direction and management to ensure completion of the Company's Business plan 2026; specifically:

##### a) Business plan 2026:

No.	Indicators	Unit	Plan for 2026	Performance in 2025
1	Consumption output			
1.1	Gypsum	Tons	267.000	264.364
1.2	Cement	Tons	23.000	20.393
1.3	Clinker	Tons	0	17.988
2	Total revenue		199.345	210.279
3	Pre-tax profit	Million VND	228	555
4	After-tax profit	Million VND	228	555
5	Return on Equity	%	0,24	0,58
6	Paid the State Budget	Million VND	2.850	2.050
7	Dividend payment	%	0	0
8	Average salary (of employees)/person/month	Million VND	11	11

b) To complete the business plan, the Board of Directors concentrates on directing and guiding implementation as follows:

- In gypsum business:

+ The company has a complete range of gypsum products, including both natural and artificial gypsum, with each product positioned for specific markets and customers, ensuring competitiveness and the ability to meet customer order requirements.

+ Restructure the product structure between natural and artificial gypsum to improve the Company's business efficiency, while fully and promptly meeting the artificial gypsum requirements of cement factories.

+ Negotiate with suppliers/transporters to have mechanisms and policies suitable to the market, ensuring harmony of interests between parties.

+ Closely follow the warehouse situation, proactively coordinating to fully meet factories' orders.

+ Participate in bidding and tendering of all VICEM member units to secure contracts/orders for supply in 2026.

+ Strengthen efforts to exploit additional orders for social needs, organize purchasing/selling and supplying goods when conditions permit.

- *In other business:*

+ Minimize management and sales costs; innovate and strengthen the Company's governance; improve capital efficiency to ensure profitable business operations;

+ Continue to utilize existing fixed assets (warehouse rentals, buildings, structures...) that the Company is currently not using or does not need to use to increase revenue.

2.2. Continue to implement the Company's restructuring project according to VICEM's policies and orientations.

2.3. Direct research, development, issuing, reviewing, supplementing and amending regulations and charter (already issued) to ensure compliance with current regulations of the State, VICEM and the Company's business activities.

2.4. Strengthen the work of preventing and combating corruption, practicing thrift and combating waste; promoting the exemplary role of leaders of organizations and units in preventing and combating corruption, practicing thrift and combating waste.

On the basis of promoting the results achieved in 2025, the Board of Directors will strengthen direction, concentrate all resources together with the efforts and striving of the staff and employees to successfully implement the Resolution of the Company's Annual General Meeting of Shareholders 2026.

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

#### **Recipients**

- Company's General Meeting of Shareholders;
- VICEM (report);
- Company's BOD;
- Company's BOS;
- Archive: Documentation officer.

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



**Phan Xuan Hieu**

C.T.C.P



## REPORT ON ASSESSMENT OF INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS 2025

To: General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company

- Pursuant to Enterprise Law No. 59/2020/QH14, dated 17/6/2020;
- Pursuant to the Securities Law and implementing documents;

Independent member of the Board of Directors of Vicem Gypsum and Cement Joint Stock Company (the Company) reports on the assessment of the Board of Directors' operation in 2025 with the following content:

The Company's Board of Directors consists of 5 members, including 01 independent member. All members of the Board of Directors have actively participated in planning and developing the Company's business strategies, controlling compliance with regulations on corporate governance according to standards and regulations on securities..

### 1. On the organization of Board of Directors meetings

In 2025, the Board of Directors maintained regular meetings in accordance with regulations, collecting opinions from members to approve resolutions and decisions of the Board of Directors. In the meetings, democracy, solidarity, and unity among members were promoted, their roles and responsibilities were enhanced when discussing and participating in deciding on issues within their authority. In 2025, the Board of Directors issued 17 resolutions and 15 decisions on business and other tasks.

The resolutions and decisions of the Board of Directors were all discussed, voted and issued by the members in a timely manner, within their authority, ensuring compliance with the State's policies and laws, in accordance with the provisions of the Enterprise Law and the Company's Charter, facilitating for the Board of Management to operate effectively as well as resolve arising difficulties in business (if any).

### 2. On the supervision of the Board of Management

The members of the Board of Directors have properly performed their roles and responsibilities in directing, supporting, and supervising the Board of Management in implementing the contents of the Resolution of the Annual General Meeting of Shareholders 2025 and the resolutions and decisions of the Board of Directors in compliance with legal regulations.



The Board of Directors member holding the position of Director has regularly and promptly reported to the Board of Directors on business activities; all decisions of the Director were subject to consultation with the Board of Directors.

During the operation process, the Board of Management strictly complied with the provisions of law, the Resolution of the General Meeting of Shareholders 2025, and the resolutions and decisions of the Board of Directors.

Reported fully and promptly to the State Securities Commission, Hanoi Stock Exchange and Vietnam Cement Corporation in accordance with current regulations.

### 3. General assessment:

- The Company's business operations in 2025 showed development; with specific and clear directions, and more business opportunities, The Company achieved a profit of 555 million VND, reaching 95.8% of the plan according to the Resolution of the General Meeting of Shareholders 2025; the average income of employees in 2025 also had significant growth.

- All activities of the Board of Directors in 2025 complied with the Company's Charter, the Company's internal regulations on corporate governance, effectively monitored and controlled in compliance with legal regulations.

All members of the Board of Directors fully participated in the meetings of the Board of Directors, discussed and voted independently and objectively to ensure the collective good of the Company.

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

Best regards./.

**INDEPENDENT MEMBER OF THE BOD**



**Nguyen Hoang Tri**





**REPORT  
ON OPERATION 2025 AND THE OPERATION PLAN FOR 2026,  
OF THE BOARD OF SUPERVISORS**

To: General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company

- Pursuant to Enterprise Law No. 59/2020/QH14, dated 17 June 2020;
- Pursuant to the functions and tasks of the Board of Supervisors as stipulated in the Charter of Organization and Operation of Vicem Gypsum and Cement Joint Stock Company;
- According to the Company's 2025 Financial Statements audited by An Viet Auditing Company Limited;
- According to the results of inspection and supervision activities of the Board of Supervisors in 2025,

The Board of Supervisors reports to the General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company on the results of inspection and supervision of operation in 2025 and the operation plan 2026 of the Board of Supervisors, as follows:

**I. THE BOARD OF SUPERVISORS' OPERATION IN 2025 AND OPERATION PLAN FOR 2026**

**1. The Board of Supervisors' operation in 2025**

- In 2025, the Board of Supervisors organized regular meetings and participated in meetings of the Company's Board of Directors (the BOD).
- The Board of Supervisors has inspected and supervised compliance with the provisions of law and the Company's regulations in the management and operation of business activities, specifically:
  - + Inspect the rationality, legality, honesty and level of prudence in management and operation of business activities; the systematicity, consistency and appropriateness of accounting, statistics and financial statements preparation.
  - + Inspect and supervise the implementation and results of the Resolution of the Annual General Meeting of Shareholders 2025 and the Resolutions of the BOD.
  - + Assess the completeness, legality and honesty of the Company's quarterly, semi-annual and annual financial statements.
  - + Report on the assessment of the management of the BOD and Board of Management at the Annual General Meeting of Shareholders.
  - + Control compliance with the Company's information disclosure regulations according to legal regulations.



- In 2025, the Board of Supervisors coordinated with the BOD and Board of Management in performing tasks, specifically:

+ The Board of Supervisors was invited to participate in all meetings of the Company's BOD.

+ The Board of Supervisors is fully provided with the Minutes of Meetings, Resolutions and Decisions of the BOD related to the management and operation of the Company.

+ The Board of Supervisors is fully provided with documents related to the Company's operations and financial condition periodically: quarterly, semi-annually and annually.

## **2. Operation plan for 2026**

- The Board of Supervisors will continue to perform inspection and supervision tasks in accordance with the provisions of law and the Company.

- Well performing the functions and tasks of the Board of Supervisors as prescribed in the Company Charter, specifically:

+ Inspect the rationality, legality, honesty and level of prudence in the management and operation of business activities.

+ Inspect and urge the implementation of the Resolution of the General Meeting of Shareholders and the Resolutions of the BOD.

+ Periodically assess the accuracy of Financial statements.

+ Perform other tasks according to the functions and tasks of the Board of Supervisors.

## **II. RESULTS OF SUPERVISING THE BOARD OF DIRECTORS' OPERATION**

The Board of Directors has assigned the BOD members to direct and supervise all of the Company's operations; promptly resolve issues in accordance with market developments and the Company's actual production and business activities.

In 2025, the BOD organized regular and extraordinary meetings in accordance with the provisions of the Company Charter. After each meeting, the BOD issued a Resolution based on the content of the Resolution of the General Meeting of Shareholders to direct and assign the Board of Managers to implement, specifically:

- Evaluate the production and business situation of each quarter of the year and set tasks for the next quarter.

- Thoroughly grasp and direct units in the Company to review and reduce costs, practice thrift and combat waste.

- Strengthen risk management and control in the context of the Company's ongoing challenges.

Comments: Through reviewing the Resolutions and Decisions of the BOD, the Board of Supervisors finds that the Resolutions and Decisions of the BOD are all aimed at the collective good of the Company, ensuring the Company's

development orientation in accordance with the State's guidelines and policies;  
Resolutions of the General Meeting of Shareholders

### **III. RESULTS OF SUPERVISING THE BOARD OF MANAGEMENT'S OPERATION**

- Regarding implementation of the production and business plan targets: The Company Director and the Board of Management have made great efforts to manage production and business activities, helping to maintain the Company's business operations, creating jobs, ensuring the best possible living conditions for employees and workers in a situation where the Company is facing many difficulties.

- Regarding financial affairs: The Board of Management has directed the strict implementation of preparing quarterly, six-month, and annual financial statements on time, in accordance with accounting standards and Vietnamese law regulations.

Comment: The Board of Management has completed work well, ensuring the Company's business efficiency and safety. Within authority and responsibility, the Board of Management has strictly implemented the Resolutions of the General Meeting of Shareholders and the Resolutions of the Company's BOD.

### **IV. EVALUATION OF FINANCIAL STATEMENTS 2025**

#### **1. Financial Statement preparation and auditing**

- The Company's 2025 Financial Statements were prepared in accordance with current Vietnamese accounting standards and regimes.

- The Company's 2024 Financial Statements were audited by An Viet Auditing Company Limited, which has been approved by the State Securities Commission to audit listed companies.

- The auditor's opinion on the Company's 2025 Financial Statements is an unqualified opinion. The Financial Statements 2025 give a true and fair view of the financial position as at 31/12/2025, and of the results of business operations and cash flows in 2025, in accordance with Vietnamese Accounting Standards and relevant current regulations.

#### **2. Production and business results in 2025**

The results of implementing the main indicators of production and business in 2025 according to the Financial Statements are as follows:

<b>NO.</b>	<b>INDICATOR</b>	<b>UNIT</b>	<b>PERFORMED IN 2024</b>	<b>PLAN FOR 2025</b>	<b>PERFORMED IN 2025</b>
1	Revenue and other income	Bil.VND	238,355	239,435	210,279
2	Pre-tax profit	Bil.VND	-0,738	0,579	0,555
3	After-tax profit	Bil.VND	-0,754	0,579	0,555
4	Payment to the State Budget	Bil.VND	5,301	3,019	2,050

5	Dividend payment	%	-	-	-
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### 3. The Company's financial situation as at 31/12/2025.

#### 3.1. Financial analysis indicators:

Indicator	Unit	Year 2025	Year 2024
<b>1. Asset structure</b>			
- Long-term assets/Total assets	%	0,20	0,19
- Short-term assets/Total assets	%	99,80	99,81
<b>2. Capital structure</b>			
- Liabilities/Total capital	%	20,77	34,03
- Owner's equity/Total capital	%	79,23	65,97
<b>3. Solvency</b>			
- Short-term solvency (100/310)	Time	4,80	2,93
- Current ratio (270/300)	Time	4,81	2,94
- Quick ratio (100-140/310)	Time	4,80	2,93
<b>4. Rate of return</b>			
- Net profit/Net revenue	%	0,264	-0,319
- Net profit /Owner's equity	%	0,501	-0,685
- Net profit/ Total assets	%	0,397	-0,452

#### 3.2. Comments and assessments of financial situation as of 31/12/2025

As of 31/12/2025, the Company's financial situation was basically stable, ensuring solvency and capital safety. However, some indicators reflecting the efficiency of capital utilization and asset quality need continued attention, specifically as follows:

+ Regarding asset structure: The Company's asset structure continues to focus mainly on short-term assets (accounting for 99,80% of total assets), while long-term assets account for a very low proportion (0,20%). This structure is basically consistent with the Company's production and business activities and capital turnover cycle.

+ Regarding capital structure and financial autonomy: The ratio of liabilities to total capital as of 31/12/2025 is 20,77%, a decrease compared to 34,03% in 2024. The equity ratio increased to 79,23%, indicating a significant improvement in financial autonomy and reduced financial risk, although the debt ratio is at a safe level, the efficiency of equity utilization remains low (ROE reached 0,501%).

+ Regarding solvency: The Company's short-term solvency ratios in 2025 remain high (current ratio is 4,81 times; quick ratio is 4,80 times), indicating that the Company is able to meet its debt obligations well and there is no risk of short-term financial imbalance. However, the persistently high solvency ratios may reflect suboptimal use of working capital, with capital tied up in accounts

receivable or other current assets. Therefore, the Company needs to continue analyzing working capital turnover, accounts receivable turnover, and the efficiency of short-term asset utilization to improve actual liquidity.

+ Regarding accounts receivable and cash flow risk: As of 31/12/2025, short-term accounts receivable from customers amounted to VND 118,198 billion, a decrease of VND 28,268 billion compared to the beginning of 2025. This result shows that the Company has been proactive and positive in debt collection. However, the scale of receivables remains large, and the Company is still experiencing significant capital tie-up from customers, mainly due to debts arising from partner companies. This poses a potential risk to cash flow and affects the efficiency of capital utilization if debt collection is not tightly controlled.

## **V. IMPLEMENTATION OF THE RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS 2024**

### **1. Implement profit distribution according to the Resolution of the Annual General Meeting of Shareholders 2024.**

In 2024, the Company incurred a loss of VND 0,754 billion. In 2025, although the Company made a profit of VND 0,555 billion, this profit did not fully offset the accumulated losses from previous years. Therefore, the Company is not yet eligible to distribute profits as stipulated.

The Board of Supervisors finds that the decision not to distribute profits is consistent with the actual financial situation, ensures prudence, and contributes to preserving the Company's equity

### **2. Implement the payment of remuneration to the Board of Directors and Board of Supervisors in 2025**

The Company has paid remuneration to the BOD and the Board of Supervisors in 2025 as approved by the Annual General Meeting of Shareholders 2025. The payments were made to the correct recipients, in the correct amounts, and in accordance with the Company Charter.

### **3. Implement production and business plan targets in 2025.**

In 2025, the Company achieved a profit of 0,555 billion VND, reaching 95,85% of the annual target. This is an encouraging result, reflecting the efforts of the Board of Directors, the Board of Management, and all employees, especially as the Company has recently navigated a challenging period characterized by losses in previous years. The transition from a loss-making to a profitable state demonstrates a positive shift in business operations, gradually strengthening the Company's financial standing and creating a foundation for the Company to continue stabilizing finances, enhancing operational efficiency, and striving towards achieving even higher targets in the coming years.

## **VI. RECOMMENDATIONS**

Based on the inspection and control of the Company's activities, the Board of Supervisors has some recommendations as follows:

- The Company needs to proactively seek more sources of goods and customers, in particular, the Company needs to focus on developing artificial gypsum sources for cement production units in VICEM, ensuring stability of goods for business operation, optimizing logistics to improve operating efficiency of the Company.

- Need to better implement management, review and establish standards to reduce costs and ensure increased profits and employee income.

- Manage receivables to ensure business safety, prevent customers from occupying capital for a long time and prevent bad debts from arising.

- Continue to review, supplement and amend regulations and rules to suit reality and ensure legality in management and operation.

- Financial affairs: Balance cash flow to have a plan to mobilize and use capital reasonably, meet capital needs for production and business activities and debt repayment obligations. Regularly review receivables, evaluate debt period, have measures to handle collection, limit the occurrence of bad debts and doubtful debts.

Above is the report on operation 2025 and the operation plan for 2026 of the Board of Supervisors.

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

Best regards!

***Recipients:***

- General Meeting of Shareholders;
- Company's BOD;
- Company's BOM;
- Members of the BOS;
- Archive: Documentation officer, BOS, Company Secretary.

**ON BEHALF OF THE BOARD OF SUPERVISORS  
HEAD OF THE BOARD**



**Ta Huu Hien**



No. **898** /2026/TTr-HĐQT

*Hue, 16 June 2026*

**PROPOSAL**

**Regarding the approval of the Audited Financial Statements 2025**

To: General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company

Pursuant to Enterprise Law No. 59/2020/QH14 dated 17/6/2020; Law No. 76/2025/QH15 dated 17/6/2025 on amending and supplementing the Enterprise Law;

Pursuant to Charter of Organization and Operation of Vicem Gypsum and Cement Joint Stock Company;

According to the audit results of the Financial Statements 2025 of Vicem Gypsum and Cement Joint Stock Company;

Pursuant to Document No. 919/VICEM-HĐTV dated 13/5/2026 of the Board of Members of VICEM regarding the main contents of the 2026 Annual General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company.

The Board of Directors of Vicem Gypsum and Cement Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the Financial Statements 2025 audited by An Viet Auditing Company Limited, including:

- Statement of the Board of Management;
- Independent auditor's report;
- Balance sheet;
- Income statement;
- Cash flow statement;
- Notes to the financial statements.

*The Financial Statements 2025 has been disclosed in accordance with current regulations and published on the website of Vicem Gypsum and Cement Joint Stock Company (address: [www.thachcaoximang.com.vn](http://www.thachcaoximang.com.vn))*

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

Best regards./.

**Recipients:**

- As above;
- Company's BOD;
- Archive: Documentation officer.

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



**Phan Xuan Hieu**

**PROPOSAL**  
**Regarding the profit distribution plan for 2025**

To: General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company

Pursuant to Enterprise Law No. 59/2020/QH14 dated 17/6/2020; Law No. 76/2025/QH15 dated 17/6/2025 on amending and supplementing the Enterprise Law;

Pursuant to Charter of Organization and Operation of Vicem Gypsum and Cement Joint Stock Company;

Pursuant to the Financial Management Regulations issued together with Decision No. 941/ QĐ-TXM, dated 11/11/2020 of the Company's Board of Directors and Decision No. 1389/QĐ-HĐQT, dated 13/9/2023 on amending and supplementing the Company's "Financial Management Regulations";

According to the audited Financial Statements 2025 of Vicem Gypsum and Cement Joint Stock Company;

Pursuant to Document No. 919/VICEM-HĐTV dated 13/5/2026 of the Board of Members of VICEM regarding the main contents of the 2026 Annual General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company.

The Board of Directors of Vicem Gypsum and Cement Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the 2025 profit distribution plan, as follows:

No.	Indicator	Value (VND)	Note
1	Total distributable after-tax profit in 2025	0	
	- Retained Earnings as of 31/12/2024	(5.394.849.263)	
	- After-tax profit 2025	554.631.288	
2	Profit distribution plan 2025		
	- Total distributed profit	0	
	- Provisions for funds	0	
3	Retained Earnings	0	

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

Best regards./.

**Recipients:**

- As above;
- Company's BOD;
- Archive: Documentation officer.

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



**Phan Xuan Hieu**

**PROPOSAL**

**Regarding the settlement of remuneration 2025 and the remuneration payment plan 2026  
for the Board of Directors, Board of Supervisors, Company Secretary**

To: General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company

Pursuant to Enterprise Law No. 59/2020/QH14 dated 17/6/2020; Law No. 76/2025/QH15 dated 17/6/2025 on amending and supplementing the Enterprise Law;

Pursuant to Charter of Organization and Operation of Vicem Gypsum and Cement Joint Stock Company;

Pursuant to Resolution No. 662/2025/NQ-ĐHĐCĐ dated 22/4/2025 of the Annual General Meeting of Shareholders 2025.

Pursuant to Document No. 919/VICEM-HĐTV dated 13/5/2026 of the Board of Members of VICEM regarding the main contents of the 2026 Annual General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company.

The Board of Directors of Vicem Gypsum and Cement Joint Stock Company (the Company) respectfully submits to the General Meeting of Shareholders for approval of the settlement of remuneration 2025 and the remuneration payment plan 2026 for the Board of Directors, Board of Supervisors, and Company Secretary, as follows:

1. Settle remuneration payment for the Board of Directors and Board of Supervisors in 2025:

Pursuant to Article 10, Resolution No. 662/2025/NQ-ĐHĐCĐ dated 22/4/2025 of the Annual General Meeting of Shareholders 2025, the Company has paid remuneration to the members of the Board of Directors, Board of Supervisors, and Company Secretary in 2025, as follows:

- Chairman of the Board of Directors : 06 million VND/month (x 01 person)
- Member of the Board of Directors : 04 million VND/month (x 04 people)
- Head of the Board of Supervisors : 04 million VND/month (x 01 person)
- Member of the Board of Supervisors : 03 million VND/month (x 02 people)
- Company Secretary : 03 million VND/month (x 01 people)

\* The remuneration of the Company Secretary was approved by the 2025 General Meeting of Shareholders held on 22/04/2025, and therefore, the settlement was made for 9 months in 2025, from April to December 2025.

Total remuneration paid in 2025 is: 411 million VND.

2. Remuneration payment plan 2026: Equal to the remuneration paid in 2025 (with the Company Secretary's remuneration calculated for 12 months); specifically as follows:



No.	Position	Quantity	Expenditure (VND/person/month)	Number of months	Total amount (VND)
1	Board of Directors	5			
1.1	Chairman of the BOD	1	6.000.000	12	72.000.000
1.2	Member of the BOD	4	4.000.000	12	192.000.000
2	Board of Supervisors	3			
2.1	Head of the BOS	1	4.000.000	12	48.000.000
2.2	Member of the BOS	2	3.000.000	12	72.000.000
3	Company Secretary	1	3.000.000	12	36.000.000
	<b>Total</b>				<b>420.000.000</b>

- Total remuneration of Board of Directors, Board of Supervisors, Company Secretary in 2026: **420.000.000 VND** (In words: Four hundred and twenty million VND).

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

Best regards./.

**Recipients:**

- As above;
- Company's BOD;
- Archive: Documentation officer. ✓

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



**Phan Xuan Hieu**



**PROPOSAL**

**Regarding the implementation of the contract/transaction within  
the authority of the General Meeting of Shareholders**

To: General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company

Pursuant to Enterprise Law No. 59/2020/QH14 dated 17/6/2020; Law No. 76/2025/QH15 dated 17/6/2025 on amending and supplementing the Enterprise Law;

Pursuant to Securities Law dated 26/11/2019 and other relevant legal documents;

Pursuant to Charter of Organization and Operation of Vicem Gypsum and Cement Joint Stock Company;

Pursuant to Resolution No. 662/2025/NQ-DHĐCĐ dated 22/4/2025 of the Annual General Meeting of Shareholders 2025.

Pursuant to Document No. 919/VICEM-HĐTV dated 13/5/2026 of the Board of Members of VICEM regarding the main contents of the 2026 Annual General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company.

The Board of Directors of Vicem Gypsum and Cement Joint Stock Company (the Company) respectfully reports and submits to the Annual General Meeting of Shareholders for approval on the implementation of the contract/transaction within the authority of the General Meeting of Shareholders, as follows:

1. Contracts/transactions in 2025 arising after the Annual General Meeting of Shareholders 2025 (held on 22/4/2025, submitted by Proposal No. 656/2025/TTr-HĐQT dated 22/4/2025 of the Company's Board of Directors): None

2. Contracts/transactions signed, expected to be signed according to the plan of 2026 with a value of 35% or more or transactions leading to a total transaction value of 35% or more of the total value of the Company's assets recorded in the latest financial statements before the Annual General Meeting of Shareholders 2026 (held on 15/4/2026): 02 entities (Bim Son Cement Joint Stock Company, Vicem But Son Cement Joint Stock Company), specifically:



No.	Entity name	Contract value	Percentage of total asset value (per contract)	Percentage of total asset value (total contract value)	Execution time	Notes
1	Bim Son Cement Joint Stock Company	92,21 billion VND	66,01%	137,36%	12 months	Contract for sale of Laos natural gypsum
		20,31 billion VND	14,54%		12 months	Contract for sale of Oman natural gypsum
		43,86 billion VND	31,40%		12 months	Contract for sale of artificial gypsum
		35,50 billion VND	25,41%		12 months	Contract for purchase of cement
2	Vicem But Son Cement Joint Stock Company	18,29 billion VND	13,09%	56,05%	12 months	Contract for sale of Oman and Laos natural gypsum
		39,50 billion VND	28,28%		12 months	Contract for purchase of clinker
		20,50 billion VND	14,68%		12 months	Contract for purchase of cement

\* The total value of the Company's assets in the latest financial statements (audited Financial Statements 2025) is: 139,689 billion VND.

3. Contracts/transactions expected to be signed according to the 2026 Plan (up to present) under the authority of the General Meeting of Shareholders: None have arisen.

\* As the Company is a trading enterprise, the total assets are not substantial, while contracts for trading gypsum and cement are typically of high value. To capitalize on business opportunities and ensure the continuity, timeliness, and optimal efficiency of operations, the Company's Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2026 for approval of the implementation of contracts/transactions within the authority of the General Meeting of Shareholders in 2026 (if any arise after the Annual General Meeting of Shareholders 2026) and reports to the Annual/Extraordinary General Meeting at the nearest meeting.

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

Best regards./.

**Recipients:**

- As above;
- Company's BOD;
- Archive: Documentation officer.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



Phan Xuan Hieu

**PROPOSAL**

**Regarding the 5-year business plan for the period 2026 - 2030**

To: General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company

Pursuant to Charter of Organization and Operation of Vicem Gypsum and Cement Joint Stock Company;

Pursuant to Document No. 919/VICEM-HĐTV dated 13/5/2026 of the Board of Members of VICEM regarding the main contents of the 2026 Annual General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company.

Based on the current business performance and the Company's development orientation toward 2030.

The Board of Directors of Vicem Gypsum and Cement Joint Stock Company respectfully reports and submits to the Annual General Meeting of Shareholders for approval of the Company's 5-year business plan for the period 2026 - 2030.

*(The summary table of the 5-year Business Plan for the 2026 - 2030 period is attached hereto)*

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

Best regards./.

**Nơi nhận:**

- As above;
- Company's BOD;
- Archive: Documentation officer.

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



**Phan Xuan Hieu**



**VIETNAM CEMENT CORPORATION**  
**VICEM GYPSUM CEMENT JOINT STOCK COMPANY**

**SUMMARY TABLE OF BUSINESS PLAN FOR THE PERIOD 2026 - 2030**  
 (Attached to Proposal No. 902 /2026/TTr-HDQT dated 16/6/2026 of the Company's Board of Directors)

**1. Business plan**

Unit: million VND

No.	Indicator	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030
<b>I</b>	<b>Consumption output</b>					
<b>1.</b>	<b>Gypsum business</b>	<b>267.000</b>	<b>357.500</b>	<b>365.500</b>	<b>370.500</b>	<b>372.500</b>
-	Laos gypsum	94.500	95.000	95.000	95.000	95.000
-	Artificial gypsum	133.000	217.500	225.500	230.500	15.000
-	Oman gypsum	25.000	30.000	30.000	30.000	30.000
-	Thailand gypsum	14.500	15.000	15.000	15.000	232.500
<b>2.</b>	<b>Cement business</b>	<b>23.000</b>	<b>30.000</b>	<b>33.000</b>	<b>36.000</b>	<b>36.000</b>
<b>II</b>	<b>Financial indicators</b>					
1	Net revenue	199.051	273.185	280.729	286.574	287.504
2	Cost of good	183.566	252.182	259.135	264.539	265.328
3	Gross profit	15.485	21.003	21.594	22.035	22.176
4	Financial profit	44	0	0	0	0
5	Cost of sales	5.808	9.925	10.196	10.459	10.561
6	Administration cost	9.493	9.682	9.502	9.427	9.420
7	Other profit					
8	Total befor-tax profit	228	1.396	1.896	2.149	2.195
9	CIT expense					439
10	After-tax profit	228	1.396	1.896	2.149	1.756
11	Expected dividend payout ratio	0%	0%	0%	0%	0%

*Note: No dividend payment due to the Company's accumulated losses.*



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## 2. Working capital plan

Unit: VND

No.	Indicator	31/12/2026	31/12/2027	31/12/2028	31/12/2029	31/12/2030
1	Short-term receivables	126.466.000.000	122.672.000.000	122.672.000.000	118.991.000.000	118.991.000.000
2	Inventories	0	0	0	0	0
3	Other current assets	330.000.000	264.000.000	211.000.000	169.000.000	135.000.000
4	Short-term liabilities (excluding short-term loans)	46.807.000.000	49.147.000.000	51.604.000.000	54.184.000.000	56.894.000.000
5	Working capital other than cash and current non-operating assets	0	0	0	0	0

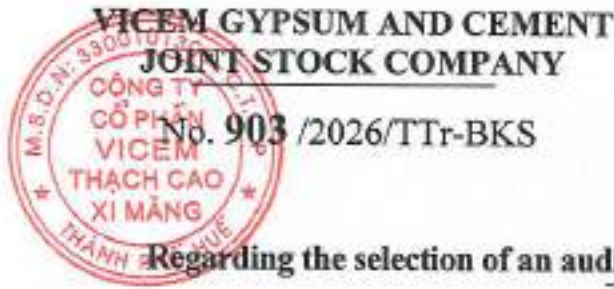
## 3. Loan and investment purchase plan

Unit: VND

No.	Indicator	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030
1	Cash flow increases due to new debt	4.000.000.000	3.300.000.000	4.400.000.000	5.600.000.000	6.700.000.000
2	Cash flow to repay principal loan	4.000.000.000	3.300.000.000	4.400.000.000	5.600.000.000	6.700.000.000
3	Cash flow for purchasing fixed assets and long-term assets	0	0	0	0	0



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Hue, 16 June 2026

**PROPOSAL**

**Regarding the selection of an auditing firm to audit the Financial Statements 2026**

To: General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company

Pursuant to Enterprise Law No. 59/2020/QH14 dated 17/6/2020; Law No. 76/2025/QH15 dated 17/6/2025 on amending and supplementing the Enterprise Law;

Pursuant to Charter of organization and operation of Vicem Gypsum and Cement Joint Stock Company (the Company);

Pursuant to Document No. 919/VICEM-HĐTV dated 13/5/2026 of the Board of Members of VICEM regarding the main contents of the 2026 Annual General Meeting of Shareholders of Vicem Gypsum and Cement Joint Stock Company;

Based on requirements of the Company's organization, operations and management.

The Board of Supervisors respectfully submits to the General Meeting of Shareholders the selection of an independent auditing firm to audit the Company's Financial Statements 2026 as follows:

**1. Criteria for selecting an independent audit firm:**

- Being a prestigious independent auditing firm and approved to audit listed companies according to the provisions of the law on securities;
- Being an auditing firm with an auditor team that is honest, upholds professional ethics, has high qualifications and experience to ensure the quality of auditing Financial Statements;
- Reasonable audit costs, consistent with the content, scope and progress of the audit requested by the Company.

**2. Suggestion:**

Based on the criteria for selecting an independent audit firm, the Board of Supervisors suggests the list of auditing firms as follows:

- An Viet Auditing Company Limited,
- International Auditing Company Limited (ICPA),
- Vietnam Auditing and Evaluation Company Limited (VAE).

Respectfully request the General Meeting of Shareholders to authorize the Board of Directors to select one of the three above firms to audit the Company's Financial Statements 2026.

Respectfully request the General Meeting's consideration and approval.

Best regards./.

**Recipients:**

- As above;
- Company's BOD;
- Archive: Company's BOS,  
Documentation officer.

**ON BEHALF OF THE BOARD OF SUPERVISORS**

**HEAD OF THE BOARD**

**Ta Huu Hien**

No. **904** /2026/QC-TXM

*Hue, 16 June 2026*

**REGULATIONS**  
**ON ELECTION OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS**  
**FOR THE TERM 2026 -2031**

- Pursuant to Enterprise Law No. 59/2020/QH14 dated 17/6/2020; Law No. 76/2025/QH15 dated 17/6/2025 of the National Assembly on amending and supplementing the Enterprise Law;

Pursuant to Charter of organization and operation of Vicem Gypsum and Cement Joint Stock Company (hereinafter referred to as "Company Charter");

Pursuant to the Internal Regulations on Corporate Governance of Vicem Gypsum and Cement Joint Stock Company (hereinafter referred to as "the Company");

The Company's Board of Directors (term 2021 - 2026) hereby issues the Regulations on election of the Board of Directors, Board of Supervisors (term 2026 - 2031) at the Annual General Meeting of Shareholders 2026, as follows:

**Chapter I:**

**NOMINATION, CANDIDACY OF THE BOARD OF DIRECTORS MEMBERS**

**Article 1. Criteria and conditions to become a member of the Board of Directors**

1. A member of the Board of Directors shall satisfy all the criteria and conditions stipulated in Clause 1, Article 155 of the Enterprise Law; and the Company Charter as follows:

a) Not being an individual as specified in Clause 2, Article 17 of the Enterprise Law;

b) Having professional qualifications and experience in business administration or in the Company's business field/industry and not necessarily required to be shareholders of the Company;

c) A member of the Company's Board of Directors may also be a member of another company's Board of Directors;

d) Member of the Company's Board of Directors shall not be related to the Director and other managers of the Company; or to the managers, persons authorized to appoint managers of the parent company (VICEM).

2. Independent member of the Board of Directors shall satisfy all the criteria and conditions stipulated in Clause 2, Article 155 of the Enterprise Law; and the Company Charter, as follows:



a) Not currently being employed by the Company, parent company, or having previously worked for the Company or parent company for at least the 03 preceding years;

b) Not currently receiving salary or remuneration from the Company (excluding allowances granted to members of the Board of Directors as stipulated);

c) Not having spouse, biological parent, adoptive parent, biological child, adoptive child, or sibling is a major shareholder of the Company; or a manager of the Company;

d) Not directly or indirectly owning at least 01% of the total voting shares of the Company;

d) Not having served as a member of the Company's Board of Directors or Board of Supervisors for at least 05 consecutive preceding years (except in cases of being elected for two consecutive terms).

### **Article 2. Nomination, Candidacy for members of the Board of Directors**

1. Shareholders or a group of shareholders owning 10% or more of the total common shares shall have the right to nominate candidates to the Board of Directors in accordance with the Enterprise Law and the Company Charter. Shareholders of the Company shall have the right to aggregate their shares to nominate candidates to the Board of Directors; specifically: Shareholders holding from 10% to less than 20% are entitled to nominate one (01) candidate; shareholders holding from 20% to less than 30% are entitled to nominate a maximum of two (02) candidates, shareholders holding from 30% to less than 40% are entitled to nominate a maximum of three (03) candidates;... (as stipulated in Clause 2, Article 25 of the Company Charter).

2. In the event that the number of candidates for the Board of Directors through nomination and candidacy remains insufficient, the incumbent Board of Directors may introduce additional candidates or organize nominations in accordance with the Company Charter. The nomination of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes on their approval.

### **Article 3. The candidacy/nomination documents for member of the Board of Directors**

1. Application/ Nomination form for participation in the Board of Directors;
2. Curriculum vitae self-declared by the candidate;
3. Copies of Identity Card; Passport (for Overseas Vietnamese or foreigners), and degrees or certificates certifying educational and professional qualifications...

### **Article 4. Selection of candidates and compilation of the election list**

1. Based on the Application/ Nomination forms from shareholders/groups of shareholders, the General Meeting Organizing Committee will compile a list of candidates who meet the criteria and conditions as prescribed by current

11/2024/05/24

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regulations, to be submitted to the General Meeting for election to the Board of Directors.

2. The list of candidates for election to the Board of Directors shall be arranged in alphabetical order (if there are two or more candidates), based on their full names.

## **Chapter II:**

### **NOMINATION, CANDIDACY OF THE BOARD OF SUPERVISORS MEMBERS**

#### **Article 5. Criteria and conditions to become a member of the Board of Supervisors**

1. A member of the Board of Supervisors shall satisfy all the criteria and conditions stipulated in Article 169 of the Enterprise Law, and the Company Charter, as follows:

- a) Not being an individual as specified in Clause 2, Article 17 of the Enterprise Law;
- b) Possessing professional training in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a specialized field relevant to the Company's business activities;
- c) Not being a family member of any member of the Board of Directors, the Director, or other managers;
- d) Not being a manager of the Company, not necessarily being a shareholder or an employee of the Company, unless otherwise stipulated in the Company Charter;
- đ) Not be employed in the accounting or finance department of the Company;
- e) Not being a member or an employee of the auditing firm approved to audit the Company's financial statements for the 03 consecutive preceding years;
- g) Other criteria and conditions as prescribed by relevant laws and the Company Charter.

#### **Article 6. Nomination, Candidacy for members of the Board of Supervisors**

1. Shareholders or a group of shareholders owning 10% or more of the total common shares shall have the right to nominate candidates to the Board of Supervisors in accordance with the Enterprise Law and the Company Charter. Shareholders of the Company shall have the right to aggregate their shares to nominate candidates to the Board of Supervisors; specifically: Shareholders holding from 10% to less than 20% are entitled to nominate one (01) candidate; shareholders holding from 20% to less than 30% are entitled to nominate a maximum of two (02) candidates, shareholders holding from 30% to less than 40% are entitled to nominate a maximum of three (03) candidates;... (as stipulated in Clause 1, Article 2 of this Regulation).

2. In the event that the number of candidates for the Board of Supervisors through nomination and candidacy remains insufficient, the incumbent Board of Directors may introduce additional candidates or organize nominations in

accordance with the Company Charter. The nomination of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes on their approval (as prescribed in Clause 2, Article 2 of this Regulation).

**Article 7. The candidacy/nomination documents for members of the Board of Supervisors**

1. Application/ Nomination form for participation in the Board of Supervisors;
2. Curriculum vitae self-declared by the candidate;
3. Copies of Identity Card; Passport (for Overseas Vietnamese or foreigners), and degrees or certificates certifying educational and professional qualifications...

**Article 8. Selection of candidates**

1. Based on the Application/ Nomination forms from shareholders/groups of shareholders, the General Meeting Organizing Committee will compile a list of candidates who meet the criteria and conditions as prescribed by current regulations, to be submitted to the General Meeting for election to the Board of Supervisors.

2. The list of candidates for election to the Board of Supervisors shall be arranged in alphabetical order (if there are two or more candidates), based on their full names.

**Chapter III:**

**ELECTION OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS**

**Article 9. Voting participants; ballots and ballot recording**

1. Voting participants include shareholders owning voting shares and authorized representatives of shareholders owning voting shares of the Company.

2. Ballots and ballot recording:

a) Ballots shall be printed in a standardized format, with the total number of voting shares (including owned and authorized shares) corresponding to the participating shareholder's code;

b) Each shareholder or shareholder representative shall be issued (01) one ballot corresponding to their participation code. The shareholder or authorized representative must personally record the number of votes for each candidate in the respective blank box for that candidate on the ballot;

c) In case of miswritten ballot, the shareholder may request the Election and Vote Counting Committee to exchange for a new ballot, provided that the original ballot is returned.

**Article 10. Invalid ballots**

1. Ballots that do not conform to the template issued by the General Meeting Organizing Committee; Ballots that do not bear the Company's seal.

2. Ballots that are erased, corrected, contain additional notes, or contain names of individuals not included in the list of candidates approved by the General Meeting before voting.

3) Ballots where the total number of votes cast for a candidate by a shareholder exceeds the total number of voting rights held by that shareholder.

#### **Article 11. Election method**

1. Election of the Board of Directors and the Board of Supervisors shall be conducted by the cumulative voting method (guidelines are attached to this Regulation).

2. Each shareholder shall have a total number of votes corresponding to the total number of voting shares (x) multiplied by the number of members to be elected to the Board of Directors and Board of Supervisors;

3. Shareholders may accumulate all their total votes for one candidate (not exceeding the number of members approved by the General Meeting of Shareholders).

#### **Article 12. Election and Vote Counting Committee; Principles of voting and counting**

1. Election and Vote Counting Committee:

a) The Election and Vote Counting Committee shall be nominated by the incumbent Board of Directors and approved by the General Meeting of Shareholders.

b) The Election and Vote Counting Committee shall be responsible for:

- Reporting the Regulations on the election of the Board of Directors, Board of Supervisors;
- Distributing ballots and providing instructions on how to complete the ballots;
- Conducting the vote counting and announcing the election results to the General Meeting.

2. Members of the Election and Vote Counting Committee are not allowed to be on the list of candidates or nominees for the Board of Directors or the Board of Supervisors.

3. Principles of voting and vote counting::

a) The ballot box must be inspected by the Election and Vote Counting Committee in the presence of shareholders;

b) Voting begins when the distribution of ballots is completed and ends when the last shareholder casts their vote into the ballot box;

c) Vote counting must be conducted immediately after voting ends;

d) The results of the vote counting shall be recorded in a Minutes. The Head of the Election and Vote Counting Committee shall announce the results to the General Meeting.

**Article 13. Principles for election of members of the Board of Directors and the Board of Supervisors**

1. The candidates elected to the Board of Directors, Board of Supervisors shall be those who receive the highest number of votes.

2. In case the required number of members for the Board of Directors, Board of Supervisors cannot be determined due to candidates receiving an equal number of votes, a re-election shall be organized to select the candidate with the higher number of votes.

**Article 14. Preparation and announcement of the Vote Counting Minutes**

1. After counting the votes, the Election and Vote Counting Committee shall prepare the Vote Counting.

2. The full text of the Vote Counting Minutes must be announced at the General Meeting.

**Article 15. Resolution of election complaints**

1. All complaints regarding the election will be resolved by the Chairman of the meeting.

2. The resolution of election complaints shall be recorded in the Minutes and announced at the General Meeting.

These Regulations, comprising 3 Chapters and 15 Articles, were disclosed to the 2026 Annual General Meeting of Shareholders and officially approved by voting of the General Meeting of Shareholders.

**Recipients:**

- General Meeting of Shareholders;
- Company's BOD;
- Company's BOS;
- Archive: Documentation officer, Company Secretary.

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



**Phan Xuan Hieu**

T.C.P.

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## GUIDELINES

### Regarding the election of the Board of Directors and the Board of Supervisors for the term 2026 – 2031

(attached to the Regulations on election at the Annual General Meeting of Shareholders 2026)

#### 1. Ballot Type: White ballot

#### 2. Election Method:

2.1. Each shareholder has a total number of votes corresponding to the total number of voting shares (including both owned and authorized shares) multiplied by the number of members to be elected to the Board of Directors, Board of Supervisors.

**Example:** The General Meeting votes to select 06 candidates for the Board of Directors, but only 05 members are elected. Shareholder Nguyen Van A holds (including owned and authorized) 1.000 voting shares. Accordingly, the total number of votes for shareholder Nguyen Van A is: 1.000 shares x 5 = 5.000 votes.

2.2. Shareholders may divide their total number of votes to vote for a maximum of 5 candidates, but the total number of votes for all 5 candidates must not exceed their total number of votes; or they may cast all their votes for one candidate.

2.3. Shareholder Nguyen Van A may perform the voting as follows:

a) Divide the total number of votes among 5 candidates, the number of votes for each candidate shall be:

Candidate's name	Number of voting rights
Candidate 1	1.000
Candidate 2	1.000
Candidate 3	1.000
Candidate 4	1.000
Candidate 5	1.000
Candidate 6	(If votes have been cast for candidates 1, 2, 3, 4, 5, the shareholder is not permitted to vote for candidate 6)
Total number of votes cast	5.000

b) If accumulating all votes for 1 candidate, the number of votes for the candidates is:

Candidate's name	Number of voting rights
Candidate 1	5.000
Candidate 2	0



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Candidate 3	0
Candidate 4	0
Candidate 5	0
Candidate 6	0
Total number of votes cast	5.000

\* The following ballot by shareholder Nguyen Van A is invalid because it exceeds the total number of voting rights owned by that shareholder.

**Example:**

Candidate's name	Number of voting rights
Candidate 1	1.000
Candidate 2	1.000
Candidate 3	1.000
Candidate 4	1.000
Candidate 5	1.500
Candidate 6	0
Total number of votes cast	5.500 (exceeding 5.000)

**Note:** The ballot is invalid (as stipulated in Clause 3, Article 10 of this Regulation)

