



**QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY**  
Address: Hop Thanh Area, Phuong Nam ward, Uong Bi City, Quang Ninh Province  
Tel: (+84) 203.3668355 - 3854143 - Fax: (+84) 203.3668354 - 3668392  
Email: [qnc@qncv.vn](mailto:qnc@qncv.vn) - [phongkinhdoanhqnc@gmail.com](mailto:phongkinhdoanhqnc@gmail.com) \* W: [www.qncv.vn](http://www.qncv.vn)

No.: 500/TB-QNC

Quang Ninh, March 31<sup>st</sup>, 2025

**NOTICE**  
**INVITATION TO ATTEND THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**FOR THE YEAR 2025**  
**QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY**

**Dear: QNC Shareholders.**

The Board of Directors of Quang Ninh Construction and Cement Joint Stock Company (QNC), we respectfully invite shareholders to attend the Annual General Meeting of Shareholders for the year 2025, which will include the following contents:

**1. Official time of the meeting:** ½ day, From 13:00 PM, on the 25 day of 4 month, 2025

**2. Location:** Headquarters of Quang Ninh Construction and Cement Joint Stock Company  
(Address: Hop Thanh Area, Phuong Nam Ward, Uong Bi City, Quang Ninh)

**3. Contents of the meeting:**

- Report on the activities of the Board of Directors, the Board of General Director; Supervisory Board of the Company for the year 2024, term 2020 – 2025; direction and tasks for the year 2025; term 2025 – 2030; Approval of the audited financial statements for the year 2024; Approval of the proposal to select the auditing unit for 2025;

- Election of members of the Board of Directors and members of the Supervisory Board of Quang Ninh Construction and Cement Joint Stock Company for the term 2025 – 2030;

- Approval of the dividend payment plan for the year 2024;

- Approval of other matters within the authority of the General Meeting of Shareholders.

**4. Participants:** (i) All shareholders holding shares of Quang Ninh Construction and Cement Joint Stock Company listed in the shareholder registry as of the 25/3/2025, provided by the Vietnam Securities Depository (VSD); (ii) In case shareholders do not attend in person, they may authorize a representative to attend the meeting. The authorized person must present the power of attorney (according to the attached template) and their ID card or passport when entering the General Meeting of Shareholders.

**5. Register to attend the meeting:** (i) To facilitate the organization of the meeting, we kindly request shareholders to confirm their attendance at the meeting or to authorize a representative to attend (according to the attached template) and send it directly via postal mail, fax, or email to the Company's office (according to the contact information in Section 6 below) **before 16:00 PM on the 19/04/2025**; (ii) Shareholders can obtain meeting materials and other documents related to the 2025 General Meeting of Shareholders at the Company's headquarters; at the meeting, or view and download them from the Company's website: <http://www.qncv.vn/> (All travel and accommodation expenses related to the meeting will be borne by the shareholders themselves).

**6. Contact information: Quang Ninh Construction and Cement Joint Stock Company.**

- Address: Hop Thanh Area, Phuong Nam Ward, Uong Bi City, Quang Ninh Province.

- Phone: 02033. 668 355/02033. 668 388 - Fax: 02033. 668.354.

**Contact:** Mr. Hoang Kong: In charge of QNC Information Disclosure: 0912 080 080, E.mail: [hkngqnc@gmail.com](mailto:hkngqnc@gmail.com).

**Note:** When attending the meeting, shareholders are requested to bring the meeting invitation notice, registration form or power of attorney for attending the meeting, and their ID card or passport.

QNC respectfully announces!

**Recipients:**

- All Shareholders;
- The Board of Directors and Supervisory Board of the Company;
- General Director and Deputy General Directors of the Company;
- Departments/units under the Company;
- Office Archive.

**CHAIRMAN OF THE BOARD OF  
DIRECTORS OF THE COMPANY**



**Do Hoang Phuc**



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No. 501/CT-DHCD

Quang Ninh, March 31<sup>st</sup>, 2025**2025 ANNUAL SHAREHOLDERS' GENERAL MEETING PROGRAM  
QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY (QNC)****1. Time: ½ day, from 13:00, April 25<sup>th</sup>, 2025****2. Location: Head office of Quang Ninh Construction and Cement Joint Stock Company***(Address: Hop Thanh Area, Phuong Nam Ward, Uong Bi City, Quang Ninh)**(Based on the specific situation and conditions, the time, location and form of holding the 2025 Annual General Meeting of Shareholders may be adjusted. The Company will post the changed information on the website: [www.qncv.vn](http://www.qncv.vn) and make information disclosure according to regulations).*

NO.	Estimated Time	Content
1	13h-14h00	Register to attend the Congress.
3	14h00-14h10	Organizational stability: - Introduce the Presidium, the Congress Chairman, the Congress Secretary, the Vote Counting Committee and approve the Congress program; - Approve the working regulations of the Congress/list of delegates/shareholders attending.
4	14h10-14h35	Reports at the Congress: - Report on the activities of the Board of Directors; Board of Management; Board of Supervisors of the Company in 2024, term 2020 - 2025; plan, direction and tasks in 2025 and term 2025 - 2030; - Approval of the audited financial report for 2024; - Approval of the report proposing the selection of the audit unit for 2025.
5	14h35-14h55	Submitting the following reports to the General Meeting: - Report amending the Company Charter; - Report List of personnel elected to the Board of Directors/Board of Supervisors for the 2025-2030 term; - Report Plan for dividend payment in 2024; - Report distribution of net profit after tax in 2024; - Report contents submitted for voting at the 2025 General Meeting of Shareholders. - Other contents under the authority of the General Meeting of Shareholders.
6	14h55-15h10	Elect members of the Board of Directors and members of the Supervisory Board of Company for the term 2025 - 2030.
7	15h10-15h20	Break time
8	15h20-15h30	Announcement of the results of the election of the Board of Directors/Board of Supervisors for the term 2025 - 2030.
9	15h30 -15h50	The Board of Directors/Board of Supervisors for the term 2025 - 2030 elects the Chairman of the Board of Directors/Vice Chairman of the Board of Directors/Head of the Board of Supervisors of the Company for the term 2025 - 2030 and reappoints the positions... (CEO/Deputy CEOs...).
10	15h50-16h20	Congress discusses.
11	16h20-16h30	Approves the Minutes and Resolutions at the Congress.
12	16h30	End of Congress.





**QNC**  
corporation

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No.: 502 /QC- ĐHCĐ

*Quang Ninh, March 31<sup>th</sup>, 2025*

**WORKING REGULATIONS  
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
FOR THE YEAR 2025**

Based on:

The Enterprise Law of the National Assembly of the Socialist Republic of Vietnam No. 59/2020/QH14 dated June 17, 2020, and its guiding documents;

The Charter of Organization and Operation of Quang Ninh Construction and Cement Joint Stock Company;

The Annual General Meeting of Shareholders for the year 2025 of Quang Ninh Construction and Cement Joint Stock Company (QNC) will be organized and conducted according to the following Working Regulations:

**Chapter I  
GENERAL PROVISIONS**

**Article 1. Scope and Subjects of Application**

1. This regulation applies to the organization of the Annual General Meeting of Shareholders for the year 2025 of Quang Ninh Construction and Cement Joint Stock Company (QNC), specifically stipulating the rights and obligations of shareholders or their authorized representatives (shareholders/shareholder representatives) participating in the meeting, as well as the conditions and procedures for conducting the meeting.

2. Shareholders/shareholder representatives are responsible for complying with the provisions of this Regulation.

**Article 2. Objectives of the Meeting**

1. Ensure the principles of transparency, fairness, and democracy.

2. Facilitate the organization and conduct of the General Meeting of Shareholders, allowing the Company to stabilize its business operations promptly.

**Chapter II  
RIGHTS AND OBLIGATIONS OF THE PARTICIPANTS IN THE  
MEETING**

**Article 3. Rights and Obligations of Shareholders**

1. Conditions for Participation:

Shareholders listed in the shareholder registry provided by the Vietnam Securities Depository as of the 25/3/2025;

2. Rights of Eligible Shareholders When Attending the Meeting:

a. Have the right to vote on all matters within the authority of the General Meeting of Shareholders.

b. Have the right to authorize in writing a representative to attend and vote on their behalf at the General Meeting of Shareholders.

c. Shareholders/shareholder representatives attending the General Meeting



the power of attorney (for shareholder representatives) to present to the organizing committee and receive a Voting Card and Voting Slip, which indicates the number of shares entitled to vote (owned and authorized) by the shareholder and bears the seal of Quang Ninh Construction and Cement Joint Stock Company.

d. At the meeting, shareholders/shareholder representatives, after hearing reports and proposals on the matters to be approved, will discuss and approve the contents by raising the Voting Card or filling out the Voting Slip.

e. Shareholders/shareholder representatives attending the meeting have the right to express their opinions on the matters of the meeting during the discussion led by the Chairperson. Before speaking, they must register on the Speaking Registration Slip (according to the prescribed template). In the Registration Slip, shareholders need to clearly state their questions or points to be made. The Registration Slip will be submitted to the Chairperson of the meeting for processing. When speaking, the content should be concise and relevant to the topics being discussed at the meeting and the meeting agenda. Shareholders should not repeat opinions that have already been expressed by other shareholders, and only opinions that are relevant to the meeting agenda will be recorded in the Meeting Minutes.

f. Shareholders/shareholder representatives arriving late to the meeting have the right to register for attendance and subsequently participate and vote at the meeting; however, the Chairperson is not responsible for pausing the meeting for shareholders/shareholder representatives to register, and the validity of the matters that have already been voted on will not be affected.

### 3. Obligations of Shareholders/Shareholder Representatives When Attending the Meeting:

a. Shareholders and/or authorized representatives must arrive on time and complete the registration procedures with the organizing committee before entering the meeting room;

b. During the meeting, shareholders must comply with the guidance of the Presidium, behave courteously, dress appropriately, refrain from wearing hats, smoking, engaging in private conversations, and using mobile phones while the meeting is in progress. All mobile phones must be turned off or silenced.

c. Shareholders must maintain confidentiality, adhere to the proper use and preservation of documents, and not copy or record materials to share with outsiders without the permission of the Presidium;

d. The authorized representative attending the meeting is not allowed to further delegate their authority to a third party to attend the meeting.

e. Sit in the designated position or area as specified by the organizing committee of the meeting. Strictly adhere to the seating arrangements made by the organizing committee.

f. Recording audio or video of the meeting must be publicly announced and approved by the Chairperson of the meeting;

g. Register to speak at the meeting as per regulations, adhere to the speaking time, and ensure that the content of the speech is within the scope of the meeting agenda; speak and vote in accordance with the guidance of the organizing committee and comply with the direction of the Chairperson of the meeting;



- h. Do not engage in disruptive behavior that hinders the normal proceedings of the meeting, preventing it from being conducted fairly and legally;
- i. Comply with the authority of the Chairperson of the meeting; strictly adhere to the regulations and respect the outcomes of the meeting.

#### **Article 4. Shareholder Eligibility Verification Committee for Meeting Attendance**

1. The Shareholder Eligibility Verification Committee for the meeting consists of 03 members and is supported by the Organization Consulting Group for the General Meeting of Shareholders. The committee is responsible to the Chairperson and the General Meeting of Shareholders for its duties.

##### **2. Duties of the Shareholder Eligibility Verification Committee:**

The Shareholder Eligibility Verification Committee for the meeting is responsible for verifying the eligibility and status of shareholders and shareholder representatives attending the meeting.

The head of the Shareholder Eligibility Verification Committee reports to the General Meeting of Shareholders on the status of shareholders attending the meeting. If the meeting has a sufficient number of shareholders representing over 50% of the voting shares present, the General Meeting of Shareholders of the Company may proceed.

#### **Article 5. Rights and Obligations of the Chairperson and Secretary of the Meeting**

1. Chairperson of the Meeting: The Chairman of the Board of Directors serves as the Chairperson of the meeting. The Chairperson has the following duties:

- a. Conduct the activities of the General Meeting of Shareholders of the Company according to the contents and agenda approved by the General Meeting of Shareholders;
- b. Introduce the Secretary of the meeting;
- c. Guide shareholders/shareholder representatives in discussions, gather voting opinions on matters within the agenda, and make decisions regarding the order, procedures, and any events arising outside the meeting agenda.
- d. Respond to issues raised by shareholders/shareholder representatives.
- e. May carry out necessary activities to conduct the meeting legally and orderly or to ensure that the meeting reflects the wishes of the majority of the attending delegates.
- f. Exercise other rights and obligations as stipulated in the Charter of Organization and Operation of Quang Ninh Construction and Cement Joint Stock Company.

##### **2. Secretary of the Meeting:**

- a. The Secretary is introduced by the Chairperson of the meeting and approved by the General Meeting of Shareholders. The Secretary is responsible to the Chairperson and the General Meeting of Shareholders for their duties and operates under the direction of the Chairperson.
- b. Assist the Chairperson of the meeting in verifying the eligibility of shareholders and shareholder representatives attending the meeting (when necessary);



c. Accurately and comprehensively record all proceedings of the meeting and the issues that have been approved or noted by the shareholders in the Minutes of the General Meeting of Shareholders.

d. Assist the Chairperson in announcing drafts of documents, conclusions, resolutions of the meeting, and any announcements from the Chairperson to the shareholders when requested; receive and review the registration slips for shareholders' comments and submit them to the Chairperson for decision.

e. Draft resolutions on the matters that have been approved at the meeting.

#### **Article 6. Powers and Duties of the Vote Counting Committee**

1. The Vote Counting Committee for the meeting consists of 03 members: 01 Head and 02 members, who are introduced by the Chairperson of the meeting and approved by the General Meeting of Shareholders.

2. The Vote Counting Committee has the following duties:

a. Monitor the voting of shareholders/shareholder representatives attending the meeting and accurately determine the voting results for each matter that requires a vote at the meeting;

b. Quickly compile the number of voting shares for each matter to inform the Chairperson before the meeting.

c. Review and report to the meeting any violations of voting regulations or complaints regarding the voting results;

d. The Vote Counting Committee must prepare a Vote Counting Minutes and is responsible to the Chairperson and the General Meeting of Shareholders for carrying out its duties.

### **Chapter III CONDUCTING THE MEETING**

#### **Article 7. Conditions for Conducting the General Meeting of Shareholders**

The General Meeting of Shareholders is conducted when there are shareholders/shareholder representatives present representing over 50% of the total voting shares according to the shareholder registry of Quang Ninh Construction and Cement Joint Stock Company.

#### **Article 8. Discussion and Voting Procedures**

1. Principles:

a. Discussions are only allowed within the designated time and within the scope of the matters on the agenda of the General Meeting of Shareholders;

b. Shareholders wishing to discuss must register their topics on the Question Registration Slip and submit it to the Secretary of the meeting;

c. The Secretary will arrange the Question Registration Slips from shareholders in the order of registration and submit them to the Chairperson;

d. Shareholders wishing to speak or debate must raise their hands, and may only speak with the Chairperson's consent. Each shareholder's speech should not exceed 03 minutes, and the content should be concise and avoid repetition.

2. Responding to Shareholders' Comments:



a. Based on the Question Registration Slips from shareholders, the Chairperson or a member designated by the Chairperson will respond to the shareholders' comments;

b. In cases where time constraints prevent questions from being answered directly at the meeting, the Company will respond to those questions in writing afterward.

3. Voting Procedures for Approving Matters at the General Meeting of Shareholders are as follows:

a. Voting by raising Voting Cards: This method is used to approve matters such as: the meeting agenda; working regulations of the meeting; election regulations at the meeting; composition of the Vote Counting Committee; approval of the Minutes of the meeting, Resolutions of the meeting, and any other matters at the meeting (if any);

b. Voting by filling out the Voting Slip: This method is used to approve the contents of reports and proposals presented at the meeting, which are specified and clearly stated on each Voting Slip sent to each shareholder.

4. Voting Procedures:

a. Delegates cast their votes to Approve, Disapprove, or Abstain on a matter being voted on at the meeting by raising their Voting Cards or selecting the corresponding options on the Voting Slip for the matters requiring a vote.

b. When voting by raising Voting Cards, the front of the Voting Card must be held up facing the Presidium. Shareholders vote on each matter by raising their Voting Cards when the Chairperson asks: (First time: Vote to Approve; Second time: Vote to Disapprove; Third time: Vote to Abstain) for each specific matter. Shareholders may only raise their Voting Cards once for each matter.

c. When voting by filling out the Voting Slip, for each matter, delegates select one of the three options "Approve," "Disapprove," or "Abstain" printed on the Voting Slip by marking an "X" or "✓" in the box they choose. After completing all the matters that require a vote at the meeting, delegates submit the Voting Slips into the sealed ballot box at the meeting according to the instructions of the Vote Counting Committee. The Voting Slip must be signed and clearly state the name of the delegate.

Invalid Voting Slips:

- The slip is not issued by the organizing committee;
- The slip does not have the required signature and clearly stated name of the delegate;
- The voting ballot that has been crossed out, corrected, or has additional voting content written on it;
- Voting issues that are not selected or have more than one option chosen for a proposal at the meeting will be considered invalid.

5. Voting Regulations:

a. The voting value of the Voting Slip and Voting Card is determined by the number of voting shares that the shareholder owns or that the authorized representative holds at the meeting. Each share owned or represented corresponds to one voting unit.



b. The Voting Slip and Voting Card are stamped by the Company and issued by the Shareholder Eligibility Verification Committee to shareholders or authorized representatives attending the meeting. The Voting Slip and Voting Card are marked with a code number, the name, and signature of the shareholder or authorized representative, along with other technical elements to facilitate accurate and convenient vote counting.

c. The following matters will be approved when there is at least 65% of the total voting slips in favor from all shareholders or authorized representatives attending and voting directly at the General Meeting of Shareholders:

- The type of shares and the total number of each type of shares;
- Changes to the business sectors and fields of operation;
- Changes to the organizational structure of the Company's management;
- Investment projects or the sale of assets valued at 35% or more of the total asset value as recorded in the Company's most recent financial statements;
- Reorganization or dissolution of the Company;
- Extension of the Company's operational duration;
- Amendments and supplements to the contents of the Company's

Charter.

d. Except for the cases specified in Point c, Clause 5 of this Article, other decisions of the General Meeting of Shareholders will be approved when there is more than 50% of the total voting slips in favor from all shareholders or authorized representatives attending and voting directly at the General Meeting of Shareholders.

#### **Article 9. Principles and Regulations for Electing Members of the Board of Directors and Supervisory Board**

1. The number of members of the Board of Directors and members of the Supervisory Board for the term 2025 - 2030.

a. Members of the Board of Directors: The number of members to be elected is 05 members, applicable for the term 2025 - 2030.

b. Members of the Supervisory Board: The number of members to be elected is 03 members, applicable for the term 2025 - 2030.

#### **2. Election Principles**

a. In accordance with the law, the Company's Charter, and through a secret ballot.

b. Each time voting occurs, shareholders/authorized representatives may only use one ballot reflecting the number of voting shares owned by the shareholder/representative.

c. Members of the Vote Counting Committee must not be listed as nominees or candidates for the Board of Directors or the Supervisory Board.

#### **3. Voting Method**

a. The list of candidates is arranged in alphabetical order by name, with full names recorded on the ballot.

b. Voting method:

- Conduct voting using the cumulative voting method, whereby each shareholder has a total number of voting slips corresponding to the total number of shares owned multiplied by the number of members to be elected. Shareholders have the right to allocate all or part of their total voting slips to one or several candidates.



The total number of votes of confidence for the candidates from a shareholder must correspond to the total number of voting slips of that shareholder.

- If the first round of voting does not yield the required number of members, the General Meeting of Shareholders will continue to hold a second round of voting until the required number of members is achieved as stipulated.

#### 4. Election Principles

a. The number of elected members is determined based on the voting results from highest to lowest, starting with the candidate who receives the highest number of votes until the required number of members is elected as decided by the General Meeting of Shareholders.

b. In the event that two (2) or more candidates receive the same number of votes for the last member of the Board of Directors or Supervisory Board, a re-vote will be conducted among those candidates with equal votes to select one or more candidates with higher votes to fill the required number of positions.

#### **Article 10. Resolutions and Minutes of the General Meeting of Shareholders.**

The minutes of the meeting and the resolutions of the meeting must be read and approved before the meeting is adjourned.

### **Chapter IV**

### **ENFORCEMENT PROVISIONS**

#### **Article 11. Enforcement Provisions**

This regulation consists of 4 chapters and 11 articles and takes effect immediately after being approved at the Annual General Meeting of Shareholders for the year 2025 of Quang Ninh Construction and Cement Joint Stock Company.

Shareholders and authorized representatives attending the meeting must strictly comply with the working regulations of the General Meeting of Shareholders. Shareholders who violate this regulation will be subject to measures determined by the Chairperson based on the specific level of violation, in accordance with the Company's Charter and the Enterprise Law.

The General Meeting of Shareholders decides on any amendments or supplements to this regulation./.

#### **Recipients:**

- Shareholders of the Company;
- Members of the Board of Directors and Supervisory Board;
- Posted on the Company's Website;
- Archive: Office, Company Secretary.



**Mr. Do Hoang Phuc**





No.: 503 QC- ĐHCĐ

Quang Ninh, March 31<sup>th</sup>, 2025

## **REGULATION**

### **ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD FOR THE TERM 2025 - 2030**

#### **QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY**

- Based on the Enterprise Law No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature on June 17, 2020;
- Based on the Charter of Quang Ninh Construction and Cement Joint Stock Company;

The regulation on the election of members of the Board of Directors and the Supervisory Board of Quang Ninh Construction and Cement Joint Stock Company (QNC) at the 2025 Annual General Meeting of Shareholders is implemented as follows:

#### **I. NUMBER, CONDITIONS, STANDARDS, AND TERM OF MEMBERS OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD FOR THE TERM 2025 - 2030**

##### **1. Number of members of the Board of Directors and Supervisory Board for the term 2025 - 2030**

- The number of members of the Board of Directors to be elected for the term 2025 - 2030 is 05 members;
- The number of members of the Supervisory Board to be elected for the term 2025 - 2030 is 03 members.

##### **2. Term of members of the Board of Directors and members of the Supervisory Board**

- The term of members of the Board of Directors shall not exceed 05 years; members of the Board of Directors may be re-elected for an unlimited number of terms. The total number of non-executive members of the Board of Directors must account for at least one-third (1/3) of the total number of members of the Board of Directors.

- The term of members of the Supervisory Board shall not exceed 05 years and may be reappointed for an unlimited number of terms.

##### **3. Standards and conditions for becoming a member of the Board of Directors.**

Members of the Board of Directors must meet the following standards and conditions:

- a) Must have full civil capacity and not fall under the categories prohibited from managing enterprises as stipulated in Clause 2, Article 17 of the 2020 Enterprise Law;
- b) Must have professional qualifications and experience in business management or in the field, industry, or business sector of the company and is not required to be a shareholder of the company;
- c) Members of the Board of Directors of the company may simultaneously be members of the Board of Directors of other companies, but not more than 05 other companies;



d) Other standards and conditions as per the Company Charter.

#### **4. Standards and conditions for becoming a member of the Supervisory Board**

Members of the Supervisory Board must meet the following standards and conditions:

a) Must have full civil capacity and not fall under the categories prohibited from establishing and managing enterprises as stipulated in Clause 2, Article 17 of the 2020 Enterprise Law;

b) Must have training in one of the fields related to economics, finance, accounting, auditing, law, business management, or a field relevant to the company's business activities;

c) Must not be a family member of a member of the Board of Directors, Director, General Director, or other managers;

d) Must not be a manager of the company; is not required to be a shareholder or employee of the company;

e) Must not work in the accounting or finance department of the company;

f) Must not be a member or employee of an auditing organization approved to conduct audits of the company's financial statements in the previous 03 consecutive years.

### **II. RIGHT TO NOMINATE MEMBERS OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD**

#### **1. Right to nominate members of the Board of Directors and Supervisory Board:**

1.1. The nomination of candidates for election as members of the Board of Directors and Supervisory Board is carried out based on the principle that shareholders holding voting shares have the right to nominate according to the principle: "Shareholders or groups of shareholders owning five percent (5%) or more of the total common shares have the right to nominate candidates for the Board of Directors and Supervisory Board and may combine the voting rights of each person to nominate candidates for the Board of Directors and Supervisory Board".

1.2. Right to nominate candidates for the Board of Directors: Shareholders holding from 5% to less than 10% of the total voting shares may nominate 01 (one) candidate; from 10% to less than 30% may nominate a maximum of 02 (two) candidates; from 30% to less than 40% may nominate a maximum of 03 (three) candidates; from 40% to less than 50% may nominate a maximum of 04 (four) candidates; from 50% to less than 60% may nominate a maximum of 05 (five) candidates; from 60% to less than 70% may nominate a maximum of 06 (six) candidates; from 70% to 80% may nominate a maximum of 07 (seven) candidates; and from 80% to less than 90% may nominate a maximum of 08 (eight) candidates.

The right to nominate candidates for the Supervisory Board: Shareholders have the right to combine the voting rights of each person to nominate candidates for the Supervisory Board. The nomination and candidacy for the Supervisory Board are carried out similarly to the provisions regarding the right to nominate candidates for the Board of Directors.

1.3. In the event that the number of candidates nominated for election as members of the Board of Directors and Supervisory Board is still insufficient according to regulations, the current Board of Directors may



introduce additional candidates. The additional nominations by the current Board of Directors and the current Supervisory Board must be clearly announced before the General Meeting of Shareholders votes for members of the Board of Directors and members of the Supervisory Board in accordance with the law.

## **2. Other regulations related to the right to nominate members of the Board of Directors and Supervisory Board.**

Nominations must be made in writing; the nomination document must clearly state the name of the shareholder or group of shareholders; the number of each type of shares held by the shareholder or group of shareholders; the name of the nominated person; and the signature of the shareholder or group of shareholders making the nomination.

Common shareholders forming a group to nominate individuals for the Board of Directors and Supervisory Board must notify other shareholders about the group meeting prior to the commencement of the General Meeting of Shareholders;

## **III. NOMINATION FILE FOR ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD FOR THE TERM 2025 - 2030:**

1. The nomination file for additional election to the Board of Directors and Supervisory Board includes:
  - a. Nomination application for members of the Board of Directors/ Supervisory Board (Shareholders may refer to the template published by the Company on its website);
  - b. Resume completed by the candidate (according to the template).
  - c. Notarized/certified copies of ID card/identity card/passport, degrees, and professional certificates of the candidate.
  - d. Minutes of the group meeting of the shareholders' group nominating the candidate for the Board of Directors/Supervisory Board (if any).

Nomination and application templates, resumes are published on the website: [www.qncc.vn](http://www.qncc.vn)

The Board of Directors will review the nomination and application files of shareholders or groups of shareholders entitled to nominate and apply as stipulated in Clause 1 of this Article. Therefore, shareholders or groups of shareholders entitled to nominate and apply must send the nomination and application files (hard copy) to the following address:

Mr. Hoàng Kông: Head of Administration Department - Quang Ninh Construction and Cement Joint Stock Company

Address: Hợp Thành Area, Phương Nam Ward, Uông Bí City, Quang Ninh Province.

Phone: 0912 080 080; E.mail: [hkongqncc@gmail.com](mailto:hkongqncc@gmail.com)

The Board of Directors will compile a list of candidates who meet the qualifications to present at the Annual General Meeting of Shareholders in 2025.

## **IV. PRINCIPLES FOR ELECTING MEMBERS OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD FOR THE TERM 2025 - 2030**

1. Voting for members of the Board of Directors and Supervisory Board is conducted by cumulative voting, whereby each shareholder or authorized representative (hereinafter referred to as shareholder/shareholder representative) has a total number of votes corresponding to the number of shares owned and the number of members to be elected to the Board of Directors or Supervisory Board;



shareholders/shareholder representatives have the right to allocate all or part of their total votes to one or several candidates.

2. The list of candidates for election to the Board of Directors and Supervisory Board is arranged in alphabetical order A, B, C... by name; full names must be recorded on the ballot.

3. Shareholders/shareholder representatives voting for a candidate must record the number of votes for that candidate in the "Number of Votes" column. If votes are distributed equally among one or several candidates, an "X" mark should be placed in the equal distribution column.

4. The total number of votes for candidates from a shareholder/shareholder representative must not exceed the total number of votes allowed for that shareholder/shareholder representative.

5. Principles of election:

- The elected members of the Board of Directors and Supervisory Board are determined based on the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the required number of members is elected as per regulations.

- In the event that two (2) or more candidates receive the same number of votes for the last member of the Board of Directors or Supervisory Board, a re-election will be conducted among those candidates with equal votes to select one or more candidates with higher votes to fill the required number of members.

**V. ESTABLISHMENT AND PUBLICATION OF ELECTION RESULTS**

1. After the vote counting, the ballot counting committee must prepare a ballot counting report. The content of the ballot counting report includes: the total number of shareholders/shareholder representatives attending the meeting; the total number of shareholders/shareholder representatives participating in the voting; the voting rights ratio of shareholders/shareholder representatives participating in the voting compared to the total number of votes entitled to be cast by the attending shareholders/shareholder representatives (according to the cumulative voting method); the number and percentage of valid and invalid votes; the number and percentage of votes for each candidate for the Board of Directors and Supervisory Board; and the list of those elected to the Board of Directors and Supervisory Board.

- The full text of the ballot counting report must be published before the meeting.

2. The election results will be recorded in the resolution of the meeting.

**VI. EFFECTIVENESS**

This regulation consists of VI sections, 04 pages, and takes effect immediately after being approved by the General Meeting of Shareholders in 2025. It only applies to the election of members of the Board of Directors and Supervisory Board for the term 2025 - 2030 of Quang Ninh Construction and Cement Joint Stock Company at the General Meeting of Shareholders in 2025./.



**Do Hoang Phuc**





**QNC**  
corporation

**QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY**

Address: Hop Thanh Area, Phuong Nam ward, Uong Bi City, Quang Ninh Province

Telephone: (+84) 203.3668355 - 3854143 - Fax: (+84) 203.3668354 - 3668392

Email: [qnc@qncv.vn](mailto:qnc@qncv.vn) - [phongkinhdoanhqnc@gmail.com](mailto:phongkinhdoanhqnc@gmail.com) \* W: [www.qncv.vn](http://www.qncv.vn)

**MINUTES OF THE SHAREHOLDERS' MEETING  
NOMINATION OF CANDIDATES FOR THE BOARD OF  
DIRECTORS**

- Based on the regulations for the nomination and election of members of the Board of Directors and the Supervisory Board of Quang Ninh Construction and Cement Joint Stock Company;

Today, on the ..... day of ....., at ....., we, the shareholders of Quang Ninh Construction and Cement Joint Stock Company, collectively hold ..... shares (in words: ..... shares), accounting for .....% of the total voting shares of the Company, as listed below:

No.	Name of Shareholder	ID Card/ Citizen ID/ Passport/ Business Registration Certificate	Permanent Address	Number of Shares Owned / Shareholder Representative	Sign and write full name
	<b>Total</b>				

After reviewing the nomination and election regulations of the Company, we unanimously agree to nominate the following candidate to participate in the Board of Directors for the term 2025 -





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corporation

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Telephone: (+84) 203.3668355 - 3854143 - Fax: (+84) 203.3668354 - 3668392

Email: [gnc@qncv.vn](mailto:gnc@qncv.vn) - [phongkinhdoanhqnc@gmail.com](mailto:phongkinhdoanhqnc@gmail.com) \* W: [www.qncc.vn](http://www.qncc.vn)

2030 of Quang Ninh Construction and Cement Joint Stock Company at the Annual General Meeting of Shareholders in 2025 as follows:

Mr (Ms): .....

ID Card/ Citizen ID/ Passport Number: .....

Date of Issue: ..... Place of Issue:.....

Permanent Address.....

Educational Background:..... Major:.....

*Supporting Documents:*

- Valid copy of ID Card/ Citizen ID/ Passport;
- Valid copy of all degrees/certificates;
- Candidate's Curriculum Vitae (CV);

*At the same time, we unanimously appoint:*

Mr (Ms): .....

ID Card/ Citizen ID/ Passport Number: .....

Date of Issue: ..... Place of Issue:.....

Permanent Address.....

Educational Background:..... Major:.....

Appointing a representative of the group to carry out the nomination procedures in accordance with the regulations for participation in the nomination for the Board of Directors for the term 2025 - 2030 of Quang Ninh Construction and Cement Joint Stock Company.

This minutes is prepared at .... o'clock, on the ..... /...../..... at .....

We assure that the information I provide is true and I accept responsibility before the law and the General Meeting of Shareholders for the accuracy and honesty of the contents of the attached documents.

....., ..... /....., 2025

**SHAREHOLDER**

(Nominated representative of the group)

(Sign and write full name)<sup>1</sup>

<sup>1</sup>**For legal entity shareholders:**

- The legal representative signs and seals, or
- In the case of a legal entity appointing a representative to contribute capital (authorized representative), the representative must sign and attach the documents appointing the representative as required.





**QNC**  
corporation

**QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY**

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Email: [gnc@qnc.vn](mailto:gnc@qnc.vn) - [phongkinhdoanhqnc@gmail.com](mailto:phongkinhdoanhqnc@gmail.com) \* W: [www.qncc.vn](http://www.qncc.vn)

**MINUTES OF THE SHAREHOLDERS' MEETING  
NOMINATION OF CANDIDATES FOR THE SUPERVISORY  
BOARD**

- *Based on the regulations for the nomination and election of members of the Board of Directors and the Supervisory Board of Quang Ninh Construction and Cement Joint Stock Company;*

Today, on the ..... at ....., we, the shareholders of Quang Ninh Construction and Cement Joint Stock Company, together hold ..... shares (in words: ..... shares), accounting for .....% of the total voting shares of the company, are listed in the table below:

No.	Name Shareholder	ID/CCCD/PASSPORT/Business Registration Certificate	Permanent address	Number of Shares Owned / Shareholder Representative	Sign and write full name
	<b>Total</b>				

After reviewing the nomination and election regulations of the Company, we unanimously agree to nominate the following candidate to participate in the Supervisory Board for the term 2025 - 2030 of Quang Ninh Construction and Cement Joint Stock Company at the Annual General Meeting of Shareholders in 2025 as follows:





**QNC**  
corporation

**QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY**

Address: Hop Thanh Area, Phuong Nam ward, Uong Bi City, Quang Ninh Province

Telephone: (+84) 203.3668355 - 3854143 - Fax: (+84) 203.3668354 - 3668392

Email: [qnc@qncv.vn](mailto:qnc@qncv.vn) - [phongkinhdoanhqnc@gmail.com](mailto:phongkinhdoanhqnc@gmail.com) \* W: [www.qncv.vn](http://www.qncv.vn)

Mr (Ms): .....

ID Card/ Citizen ID/ Passport Number: .....

Date of Issue: ..... Place of Issue:.....

Permanent Address.....

Educational Background:..... Major:.....

*Attached documents:*

- A valid copy of ID/CCCD/PASSPORT;
- A valid copy of relevant degrees;
- The candidate's resume;

*At the same time, we agree to appoint:*

Mr (Ms): .....

ID Card/ Citizen ID/ Passport Number: .....

Date of Issue: ..... Place of Issue:.....

Permanent Address.....

Educational Background:..... Major:.....

To act as the representative of the group to carry out the nomination procedures in accordance with the regulations regarding participation in the nomination for the Board of Directors/ the Supervisory Board for the term 2025 - 2030 of Quang Ninh Construction and Cement Joint Stock Company.

This minutes is prepared at .... o'clock, on the ..... /...../..... at .....

We assure that the information provided is true and take responsibility before the law and the General Meeting of Shareholders for the accuracy and honesty of the attached documents.

....., ..... /....., 2025

(the nominated representative of the group)

(Sign and write clearly the full name)<sup>2</sup>

<sup>2</sup>**For institutional shareholders:**

- The legal representative signs and seals, or
- In the case of a legal entity appointing a representative to contribute capital (authorized representative), the representative must sign and attach the documents appointing the representative as required.



**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

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**APPLICATION FOR CANDIDACY**  
**PARTICIPATION IN THE BOARD OF DIRECTORS**  
**QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY**

**Dear :** Quang Ninh Construction and Cement Joint Stock Company

My name is:.....

ID number: .....Date of issue: ...../...../.....Place of issue: .....

Permanent address: .....

Educational background: .....Major: .....

Currently owned: ..... Shares (*In words:* .....)

Corresponding to a total face value of (VND):.....

After studying the regulations on the rights of shareholders and the standards and conditions for becoming a member of the Board of Directors in the Regulation on nomination, candidacy, and election of members of the Board of Directors and the Supervisory Board at the Annual General Meeting of Shareholders in 2025 - Quang Ninh Construction and Cement Joint Stock Company, as well as relevant legal provisions, I find myself qualified to run for a position on the Board of Directors of Quang Ninh Construction and Cement Joint Stock Company.

I request Quang Ninh Construction and Cement Joint Stock Company to allow me to participate in the candidacy for a member of the Board of Directors of Quang Ninh Construction and Cement Joint Stock Company for the term 2025 – 2030.

I would like to attach my resume along with this application.

Sincerely.

....., date ..... month    year 2025

SHAREHOLDER

*(Sign and write clearly your full name, and affix a seal if applicable)*



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---

**NOMINATION APPLICATION**  
**CANDIDATE FOR BOARD OF DIRECTORS PARTICIPATION**  
**QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY**

**Dear :** Quang Ninh Construction and Cement Joint Stock Company

Shareholder's name: .....

ID/Business Registration Number: ..... Date of issue: ...../...../.....

Place of issue: .....

Address: .....

*Or Group of Shareholders (as per the attached list on the following page)*

Currently owned: ..... Shares (In words: .....)

Corresponding to a total face value of (VND): .....

After studying the regulations on the rights of shareholders and the standards and conditions for becoming a member of the Board of Directors in the Regulation on nomination, candidacy, and election of members of the Board of Directors and the Supervisory Board at the Annual General Meeting of Shareholders in 2025 - Quang Ninh Construction and Cement Joint Stock Company, as well as relevant legal provisions, I/we find ourselves qualified to nominate candidates for participation in the Board of Directors of Quang Ninh Construction and Cement Joint Stock Company.

I/we request Quang Ninh Construction and Cement Joint Stock Company to allow me/us to nominate candidates for membership in the Board of Directors at the Annual General Meeting of Shareholders in 2025 - Quang Ninh Construction and Cement Joint Stock Company for the term 2025 - 2030, specifically as follows

No.	Full name	ID/Passport Number	Address
1			
2			
3			
4			
5			
6			

I/we would like to attach the resume of the nominated person along with this application.

Sincerely,

....., date ..... month ..... year 2025  
**SHAREHOLDER**

*(Sign and write clearly your full name, and affix a seal if applicable)*



**LIST OF SHAREHOLDERS NOMINATING CANDIDATES FOR  
PARTICIPATION IN THE BOARD OF DIRECTORS OF QUANG NINH  
CONSTRUCTION AND CEMENT JOINT STOCK COMPANY**

<b>No.</b>	<b>Shareholder's name</b>	<b>ID/Business Registration Number, Place of Issue, Date of Issue</b>	<b>Address</b>	<b>Total number of shares owned</b>	<b>Sign for confirmation, affix seal (if applicable)</b>
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
<b>Total</b>					



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**APPLICATION FOR CANDIDACY**  
**JOINING THE SUPERVISORY BOARD**  
**QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY**

**Dear :** Quang Ninh Construction and Cement Joint Stock Company

My name is:.....

ID card number: ..... Date of issue: ...../...../..... Place of issue: .....

Permanent address: .....

Educational background: .....Major:.....

Currently owning: ..... shares (*In words:* ..... )

Corresponding to a total par value of (VND): .....

After studying the regulations on the rights of shareholders and the standards and conditions for becoming a member of the Supervisory Board as outlined in the regulations on the nomination, candidacy, and election of members of the Board of Directors and Supervisory Board at the Annual General Meeting of Shareholders in 2025 - Quang Ninh Construction and Cement Joint Stock Company, as well as relevant legal provisions, I believe I meet the qualifications to run for a position on the Supervisory Board of Quang Ninh Construction and Cement Joint Stock Company.

I request that Quang Ninh Construction and Cement Joint Stock Company allow me to run for a position on the Supervisory Board for the term 2025 – 2030.

I hereby attach my Curriculum Vitae (CV) along with this application.

Sincerely,

....., date ..... month    year 2025

**SHAREHOLDER**

*(Sign and write clearly the full name, and affix the seal if applicable)*



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**NOMINATION LETTER**  
**CANDIDATE FOR JOINING THE SUPERVISORY BOARD**  
**QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY**

**Dear :** Quang Ninh Construction and Cement Joint Stock Company

Shareholder's Name: .....

ID card number: ..... Date of issue: ...../...../..... Place of issue: .....

Address: .....

*Or Group of Shareholders (as per the attached list on the following page)*

Currently owning: ..... shares (In words: ..).....

Corresponding to a total par value of (VND):.....

After studying the regulations on the rights of shareholders and the standards and conditions for becoming a member of the Supervisory Board as outlined in the regulations on the nomination, candidacy, and election of members of the Board of Directors and Supervisory Board at the Annual General Meeting of Shareholders in 2025 - Quang Ninh Construction and Cement Joint Stock Company, as well as relevant legal provisions, I/we meet the qualifications to nominate a candidate for the Supervisory Board of Quang Ninh Construction and Cement Joint Stock Company.

I/we request that Quang Ninh Construction and Cement Joint Stock Company allow me/us to nominate a candidate for the Supervisory Board of Quang Ninh Construction and Cement Joint Stock Company for the term 2025 - 2030, specifically as follows:

No.	Full name	ID card/Passport number	Address
1			
2			
3			

I/we hereby attach the Curriculum Vitae (CV) of the nominated candidate along with this application.

Sincerely,

....., date ..... month ..... year 2025

SHAREHOLDER

*(Sign and write clearly the full name, and affix the seal if applicable)*



**LIST OF SHAREHOLDERS NOMINATING CANDIDATES FOR JOINING THE  
SUPERVISORY BOARD OF QUANG NINH CONSTRUCTION AND CEMENT  
JOINT STOCK COMPANY**

<b>No.</b>	<b>Shareholder's Name</b>	<b>ID card/Business Registration Certificate number, place of issue, date of issue</b>	<b>Address</b>	<b>Total number of shares owned</b>	<b>Sign for confirmation and affix the seal (if applicable)</b>
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
<b>Total</b>					



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Color photo  
(4 x 6 cm)

**CURRICULUM VITAE**

(For candidates/nominators for members of the Board of  
Directors/Supervisory Board of Quang Ninh Construction and  
Cement Joint Stock Company for the term 2025 - 2030)

1. Full name: \_\_\_\_\_ Gender: \_\_\_\_\_
2. DOB: \_\_\_\_\_
3. Nationality: \_\_\_\_\_
4. ID card number: \_\_\_\_\_ Issued on: \_\_\_\_\_ At \_\_\_\_\_
5. Permanent address: \_\_\_\_\_
6. Current residence: \_\_\_\_\_
7. Contact phone number: \_\_\_\_\_
8. Educational background: \_\_\_\_\_
9. Professional qualifications: \_\_\_\_\_
10. Training and development process in professional expertise, political theory, foreign languages, and information technology

Training institution	Field of study	From month, year to month, year	Training format	Degree, certificate, or qualification obtained

11. Work experience:

From month, year to month, year	Title, position, working unit (party, government, mass organization, social organization), including the duration of training and development in professional expertise, etc.


12. Disciplinary actions, legal violations:
13. Current positions at Quang Ninh Construction and Cement Joint Stock Company:
14. Positions currently held in other organizations:
15. Conflicts of interest with Quang Ninh Construction and Cement Joint Stock Company:
16. Number of shares authorized for representation: ..... shares, accounting for ..... of charter capital
17. Number of shares personally owned: ..... shares, accounting for ..... of charter capital
18. Related persons holding shares of Quang Ninh Construction and Cement Joint Stock Company:

Full name	Relationship	Number of shares held	Percentage held

19. Debts owed to Quang Ninh Construction and Cement Joint Stock Company:
20. Related interests with Quang Ninh Construction and Cement Joint Stock Company:
21. Full name of the shareholder or group of shareholders nominating the candidate (if any):

I commit not to violate the regulations of the law and the Articles of Organization and Operation of Quang Ninh Construction and Cement Joint Stock Company, and I affirm that the above statements are completely true; if they are false, I accept responsibility before the law./.

....., date.....month ..... year .....

**Confirmation from the local  
government/working unit**

....., date ..... month.....year .....

**Declarant**

*(Sign and write clearly the full name)*





**QNC**  
corporation

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**REPORT**  
**OF THE COMPANY'S BOARD OF DIRECTORS**  
**AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**AND TERM 2025 - 2030**

---

**Quang Ninh, March 2025**



**QNC**  
corporation

**QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY**

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No.: 504/ BC-HDQT

*Quang Ninh, March 31<sup>st</sup>, 2025*

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

Dear Delegates!  
Dear QNC Shareholders!  
Dear Congress!

On behalf of the Board of Directors (BOD) of Quang Ninh Construction and Cement Joint Stock Company (QNC), I would like to send all delegates and shareholders my most respectful greetings and wishes for health, happiness and success.

During the 2020-2025 term, the Company faced many difficulties in production and business activities, especially the shortcomings of the period before 2019. The product consumption market was fiercely competitive (both domestic and export), input costs such as electricity, coal, raw materials, gasoline were complicated and increased, while product prices decreased, government policies changed continuously, the Covid pandemic broke out from 2020 - 2022, stormy weather, super typhoon Yagi landed directly in Quang Ninh in 2024 ... greatly affected the company's production activities... In that situation, the Board of Directors of the Company continuously implemented many strong and synchronous solutions for each stage to improve production and business efficiency throughout the Company. The staff of the entire Company always unites, strives to overcome difficulties and challenges, is flexible in management, direction and production organization, focuses on synchronous and effective implementation of solutions, strengthens management, reduces costs, restructures human resources, restructures capital sources, innovates management models, etc.

The Board of Directors highly appreciates the management work of the Executive Board, along with the solidarity, determination, dynamism and creativity of the Company's staff and workers, especially the support of shareholders and the trust, support and companionship of credit institutions such as BIDV Tay Nam Quang Ninh Branch, Agribank Quang Ninh Branch and VCB Quang Ninh Branch.

**THE FIRST PART  
PRODUCTION AND BUSINESS PERFORMANCE RESULTS**

**I. ASSESSMENT OF PRODUCTION AND BUSINESS SITUATION:**

**1. Results of production and business activities:**

From 2020 to present, closely following the guidelines, policies and guidelines of the State; Resolutions of the General Meeting of Shareholders; Resolutions of the Board of Directors of the Company, QNC has proactively



overcome existing limitations and difficulties in operations, constantly innovated the management model, changed the organizational structure and personnel; focused on the main business fields and industries, implemented solutions to increase productivity, quality and reduce costs.

In recent years, QNC has prioritized resources, implemented the completion of the organizational model, invested in upgrading and renovating infrastructure and equipment lines, creating a foundation for developing business activities towards improving quality and efficiency in the period of 2020 - 2025. QNC's business performance indicators in the period of 2020 - 2024 have shown positive growth, the organizational model and management have been completed, and operating costs have been effectively controlled.

## **2. Results of some key business indicators according to separate financial statements:**

No.	INDICATORS	UNIT	RESULTS				
			2020	2021	2022	2023	2024
1	Revenue	Billion VND	1.545	1.252	1.513	1.472	1.623
2	Total profit before tax	Billion VND	85,6	99,2	114,9	94,8	54,9
3	Profit after corporate income tax	Billion VND	85,6	91,24	89,5	72,5	43,2

## **3. Some other indicators as of December 31, 2024:**

- Total assets: VND 1,735.09 billion
- Liabilities: VND 1,050.20 billion, of which short-term debt is VND 860.05 billion, long-term debt is VND 190.15 billion.
- Owner's equity: VND 684.89 billion, of which charter capital is VND 600 billion, profit and funds are VND 84.89 billion.
- Liabilities/owner's equity ratio is 1.5 times.
- Liabilities/Total assets is 0.6 times.

## **THE SECOND PART ACTIVITIES OF THE BOARD OF DIRECTORS**

### **I. ACTIVITIES OF THE BOARD OF DIRECTORS:**

#### **1. Meetings of the Board of Directors:**

Every year, the Board of Directors of QNC has held meetings. The content of the meetings always receives high consensus and agreement, creating favorable conditions for putting the Board of Directors' Resolutions into the Company's business practice.

#### **2. General activities of the Board of Directors:**

The Board of Directors has made timely decisions and directions, contributing to maintaining and stabilizing production for the Company, innovating technology, saving costs, strengthening administration, rearranging the management apparatus, reducing human resources, gradually stabilizing production and business. Restructuring loan capital sources.



Focus on organizing and implementing the strategic goals approved by the General Meeting of Shareholders, performing well in the areas of management, operation and production organization, technology and engineering, in accordance with the practical situation, enhancing product consumption, strictly managing the production of input materials and fuels, improving productivity, product quality, and reducing costs.

### **3. Supervisory activities of the Board of Directors:**

The members of the Board of Directors are all aware of their roles and responsibilities in an honest, focused, and careful manner for the benefit of shareholders and QNC.

The Board of Directors of the Company always proactively coordinates and supports the management work, creating favorable conditions for the Board of Directors to complete assigned tasks; Supervises the direction and operation of production and business activities according to the Resolution of the General Meeting of Shareholders.

- Supervises the implementation of the development of production and business plans submitted to the General Meeting of Shareholders for approval according to regulations.

- Supervises the direction and operation of production and business activities according to the annual plan targets.

- Supervises the implementation of the Resolution of the Annual General Meeting of Shareholders and the Resolution of the Board of Directors.

- Supervise the implementation of the reporting regime, periodic and irregular information disclosure to the State Securities Commission, Hanoi Stock Exchange and Vietnam Securities Depository Center.

- The Board of Directors of the Company has always proactively coordinated and supported the management work, creating favorable conditions for the Board of Directors to complete the assigned tasks.

- Supervise the direction and operation of production and business activities according to the Resolution of the General Meeting of Shareholders, the Chairman of the Board of Directors participates in quarterly production meetings with the Board of Directors and departments and units to listen to reports on the monthly and quarterly production and business activities and give direct instructions at the meetings.

- All production and business activities are inspected and monitored to minimize risks in the best way.

- Timely issue resolutions, decisions, and documents within the authority of the Board of Directors.

Organize the annual General Meeting of Shareholders according to regulations, specifically:

- 2020: Held on May 31, 2020; Resolution No.: 797/NQ-DHCD.

- 2021: Held on June 11, 2021; Resolution No.: 629/NQ-DHCD.

- 2022: Held on June 16, 2022; Resolution No.: 1096/NQ-DHCD.

- 2023: Held on May 20, 2023; Resolution No.: 989/NQ-DHCD.

- 2024: Held on June 4, 2024; Resolution No.: 1073/NQ-DHCD.

Timely issue Resolutions, decisions, and documents within the authority of the Board of Directors.



Supervise the activities of the Board of Directors and other managers to ensure the Company's operations comply with the law, properly implement the Resolutions of the General Meeting of Shareholders, the Board of Directors of the Company focuses on the management and operations of the Board of Supervisors, the Board of Directors, and the management department, promoting the important role in the supervision activities of QNC, ensuring a harmonious balance of interests of the Company, shareholders, partners, customers, and the rights of employees. The Board of Directors of QNC maintains the order of regular meetings to ensure the agenda, number of members attending the meeting, and voting in accordance with the law.

#### **4. Charter capital situation:**

*a) Charter capital/shareholder structure:*

+ Charter capital: VND 600,000,000,000; Total: 60,000,000 shares.

+ Treasury shares: 68,000 shares.

#### **5. The situation of charter capital increase in the period 2020 - 2024:**

+ Charter capital at the beginning of 2020: VND 371,811,090,000.

+ Charter capital at the time of February 2020: VND 387,219,090,000.

+ Details of issuances from 2022 - 2024:

NO.	YEAR	FORM OF CAPITAL INCREASE	NUMBER OF SHARES ISSUED	ISSUE PRICE	VALUE OF CAPITAL AFTER ISSUANCE	TOTAL CHARTER CAPITAL AFTER INCREASE
1	2021	Issuance of individual shares	11.278.091	10.000	112.780.910.000	500 billion
2	2022	Issuance of individual shares	10.000.000	10.000	100.000.000.000	600 billion
		<b>Total</b>	<b>21.278.091</b>		<b>212.780.910.000</b>	

*Increased 61.37% compared to the beginning of the term*

## **THE SECOND PART AUDITED FINANCIAL REPORT FOR 2024 REMUNERATIONS FOR THE BOD AND BOS IN 2024**

### **I. AUDITED FINANCIAL REPORT FOR 2024**

Based on the Company's Financial Statement (QNC) for 2024 audited by AASC Auditing Company Limited. No. 260325.013/BCTC.KT5; No. 260325.014/BCTC.KT5, prepared on March 26, 2025.

### **II. PLAN FOR PAYING REMUNERATIONS TO THE COMPANY'S BOARD OF DIRECTORS AND SUPERVISORS:**

#### **1. Remuneration for members of the Board of Directors and Supervisory Board in 2024.**

According to the Resolution of the 2024 General Meeting of Shareholders, the Company plans to pay remuneration to members of the Board of Directors and Supervisory Board of the Company at a rate of 1.5% of profit after tax. According to the consolidated financial statements, undistributed profit is VND 74.62 billion, while the production and business situation in 2025 is still very difficult, especially in the field of construction materials production. Therefore, the meeting agreed not



to pay remuneration to the Board of Directors and Supervisory Board of the Company in 2024.

## **2. Remuneration payment plan for members of the Board of Directors and Supervisory Board in 2025.**

Based on the actual remuneration payment situation in 2024, the production and business plan in 2025 and the operation plan of the Company's Board of Directors in 2025.

The Board of Directors of Quang Ninh Construction and Cement Joint Stock Company proposes: Remuneration payment plan for members of the Board of Directors and Supervisory Board in 2025 at a rate of 1.5% of after-tax profit.

## **THE THIRD PART ORIENTATIONS AND TASKS OF THE PRODUCTION AND BUSINESS PLAN IN 2024 AND TERM 2025 - 2030**

Entering 2025, after the economic crisis caused by the Covid-19 pandemic, most businesses were severely affected, product consumption decreased, production activities were stagnant, difficult, many units stopped operating, went bankrupt, QNC determined the goal of maintaining stable production, continuing to promote strengths, joining hands, working together. Strive to successfully complete the production and business plans in 2025 as well as the Company's strategy.

### **1. Orientation of the Board of Directors' activities for the term 2025 – 2030**

Focus resources on implementing solutions to improve financial capacity, management capacity, product quality; develop effective, safe, sustainable and transparent business activities, based on human resources and investment in upgrading infrastructure, machinery and equipment lines, ensuring productivity and specific product quality:

- Innovate the appropriate governance system, especially improve the quality of management, administration, control system, internal audit to control effectively, especially timely detect, prevent and handle problems arising in production and business activities.

- Continue to implement the plan to issue shares to increase charter capital, synchronously implement solutions to increase charter capital to improve financial capacity, ensuring that by 2030, charter capital reaches 1,000 billion VND.

- Optimize capital use and improve investment efficiency in fields and industries that increase revenue/profit value; restructure subsidiaries and investments towards improving efficiency and quality of operations; restructure the investment portfolio towards divesting all investments, reducing the ownership ratio of units with low operating efficiency.

- Continue to improve the organizational model of human resources; Synchronously implement solutions to improve labor productivity; Train, develop and foster professional skills and expertise to build a team of employees with good capacity/expertise, ready to take on and solve, perform assigned/assigned tasks.

- Improve the efficiency of financial management, operating costs, implement measures to save, prevent waste, strengthen internal monitoring mechanisms and cost management.

### **2. Orientation of some financial indicators for the period 2025 - 2030**

Every year, the Board of Directors will direct the development of a business



plan and submit it to the General Meeting of Shareholders for consideration and approval of basic business performance indicators, ensuring that they are consistent with capital capacity and business orientation each year. Orientation of some basic indicators for the period 2025 - 2030.

The above is the report of the Board of Directors on the activities and business results in 2024, the term 2020 - 2025, the direction and tasks in 2025 and the term 2025 - 2030, To overcome the difficulties and challenges in the current period, the Board of Directors hopes to continue to receive the support and long-term commitment of shareholders, banking organizations, partners/customers and the collective of QNC officers, workers and employees.

I would like to sincerely thank all shareholders and the entire Congress!

On this occasion, I would like to wish all delegates, shareholders and the Congress good health, happiness and success.

Sincerely thank you!

**CHAIRMAN OF THE COMPANY'S  
BOARD OF DIRECTORS**



**Do Hoang Phuc**



**QNC**  
corporation

**QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY**

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

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**Quang Ninh, March 2025**





**QNC**  
corporation

QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY  
Address: Hop Thanh Area, Phuong Nam ward, Uong Bi City, Quang Ninh Province  
Telephone: (+84) 203.3668355 - 3854143 - Fax: (+84) 203.3668354 - 3668392  
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No.: 505/ BC-BDH

Uong Bi, March 31th, 2025

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

Dear Delegates!

Dear QNC Shareholders!

Dear Congress!

During the period of 2020 - 2025, there were many difficulties and challenges, the Covid pandemic, unusual stormy weather (super typhoon Yagi)... the product consumption market and input material prices fluctuated a lot, greatly affecting the production and business activities of the Company.

However, with the focused, close, flexible and timely leadership of the Board of Directors, the Executive Board, the solidarity and unity of the QNC staff and employees, promoting internal strength, overcoming difficulties, proactively and strongly implementing solutions, strengthening management, reducing costs, restructuring capital and human resources... Along with the attention, creating favorable conditions, helping and supporting from the government agencies and departments in the province, the support and companionship of credit institutions, banks... The Company's production and business results are basically still stable, ensuring jobs for employees, many targets have met and exceeded the annual plan, however, many targets are still low, not reaching the plan.

**THE FIRST PART  
COMPANY'S PRODUCTION AND BUSINESS PERFORMANCE RESULTS**

**I. PRODUCTION AND BUSINESS RESULTS:**

**1. Production and Business results in 2024:**

NO	INDICATORS	UNIT	RESULTS
			YEAR 2024
<b>1</b>	<b>Consolidated business results</b>		
+	Total revenue	<i>Billion VND</i>	1.624,3
+	Total accounting profit before tax	<i>Billion VND</i>	54,8
+	Profit after tax of parent company shareholders	<i>Billion VND</i>	43,1
<b>2</b>	<b>Business results of parent company</b>	<i>Billion VND</i>	
+	Total revenue	<i>Billion VND</i>	1.623,4
+	Total accounting profit before tax	<i>Billion VND</i>	54,9
+	Profit after tax of parent company shareholders	<i>Billion VND</i>	43,2
<b>3</b>	<b>Payment to the budget</b>	<i>Billion VND</i>	135,3
<b>4</b>	<b>Average income</b>	<i>Million VND/person/month</i>	13,3

**2. Production and business results achieved (2020 -2024)**

NO.	UNIT	RESULTS
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	INDICATORS		2020	2021	2022	2023	2024
1	Revenue	Billion VND	1.545	1.252	1.513	1.472	1.623
2	Total profit before tax	Billion VND	85,6	99,2	114,9	94,8	54,9
3	Profit after corporate income tax	Billion VND	85,6	91,24	89,5	72,5	43,2
4	Payment to the budget	Billion VND	58,2	95	131	102,3	135,3
5	Average income	Million Dong	9,9	10,7	10,8	12,3	13,3

#### 5-YEARS RESULT SUMMARY (2020 – 2024)

NO.	INDICATORS	UNIT	TOTAL 5 YEARS	Average YEAR
1	Total Revenue	Billion VND	7.405,49	1481,1
2	Profit Before Tax	Billion VND	446,49	89,2
3	Payment to the Budget	Billion VND	521,86	104,3
4	Average Income	Million Dong		11

#### 3. General assessment:

In recent years (term 2020 - 2025), the Company has focused on restructuring production and business activities; Rearranging the organizational structure and labor force; The Company has stabilized the senior management apparatus, with clear orientations on production and product consumption. The Company has solutions to increase the proportion of cement consumption, each year higher than the previous year.

- Total Clinker production output reached 4,5 million tons, an average of 903 thousand tons/year, average growth: 4,97%/year.

- Total Cement production output reached 6,7 million tons, an average of 1,3 million tons/year, average growth: 5,8%/year.

- Total Clinker consumption output reached 617 thousand tons, an average of 123 thousand tons/year;

- Total Cement consumption output reached 6,7 million tons, an average of 1,34 million tons/year.

- Average human resource growth increased by 14,5% per year.

- Average salary growth was 8,68% per year.

- Total salary fund reached 586,26 billion VND, an average of 117 billion VND/year; an average growth of 10%/year.

- Deductions according to salary regime for employees (social insurance, health insurance, unemployment insurance, trade union funds) reached 52,6 billion VND, an average of 10,52 billion VND/year, an average growth of 10%/year.

- Total revenue reached: 7.405 billion VND, an average of 1.481 billion VND/year;

- Total payment to the State budget reached 521,86 billion VND, an average of 104,3 billion VND/year; an average growth of 3%/year. An increase of 179,33% compared to the beginning of the term.

- Total profit before tax reached 446,49 billion VND; an average of 89,2 billion VND/year;

##### a) Cement production sector:

Raw materials and supplies for production are provided promptly. Raw materials and supplies are selected with suitable quality at competitive prices, and import and export are clearly managed in terms of both quantity and quality.

- Good management of production costs such as reducing coal and electricity consumption, increasing total additives in cement, and reducing cost price.



- Carry out renovation and major repairs of production lines according to plan, maintain, repair equipment in the production line, and some other implemented construction and installation projects to serve stable production activities, productivity, quality, efficiency, increase the operating capacity of equipment, reduce the running time of auxiliary equipment but still meet the required output.

- The Company's quality management system is built and maintained according to ISO 9001:2015 standards, unifying the management of the entire process related to production activities and quality management.

- The Company's products are certified according to TCVN, EN, ASTM, PNS standards and certified for product conformity according to QCVN 16.

- Strictly control the production process from input materials, fuels, additives to output products.

- KCS testing is managed according to ISO 17025 to ensure reliability, objectivity and timeliness. Testing equipment is calibrated and inspected according to regulations. In addition, to ensure the accuracy of results and objectivity in product quality assessment.

From the above synchronous solutions, cement production indicators have been improved, productivity has increased, and quality has been guaranteed.

*b) Management of mineral resources, land, infrastructure:*

- Complete land procedures such as re-establishing the Lam Thach Cement Factory Area Planning; coal, clay, and stone mines such as extending land leases of expired plots; returning plots of land that are not in use; adjusting land rental prices, making dossiers for granting Land Use Right Certificates, closing mines... according to regulations.

- Proactively complete legal procedures: Environmental License/EIA, other legal procedures... related to management, exploitation, transportation, and consumption of coal, stone, clay... to ensure compliance with State regulations, environmental protection, output, and quality to meet the cement production activities of the Factory.

- Focus on resolving existing problems and obstacles, completing legal procedures related to infrastructure projects in Ha Long, Cam Pha, and Uong Bi areas:

**4. Business and financial activities:**

The Company continues to maintain the signing of product consumption contracts with traditional customers, expand the product consumption network; diversify the forms of consumption; perform well the delivery of goods according to the signed contracts.

In the context of competitive product prices, unable to increase the selling price, the Board of Directors has proposed many solutions to reduce costs, improve labor productivity, equipment productivity, work effectively, and at the same time implement measures to manage product costs, targets in the plan, and control costs in production.

Conduct monthly periodic inventories, evaluate quantity, quality, evaluate the import and export, storage of materials, raw materials, and products.

Conduct periodic financial reports on a quarterly, six-monthly and annual basis in a timely manner, and disclose information on time. Financial reports are prepared honestly, accurately reflecting the Company's financial situation.

**5. Investment status of items/works serving production:**

Total value of investment items/works for production activities in the period 2020 - 2024, including 34 items of all types, with a total value of 462.2 billion VND, specifically:

- Investment project to build the Company's Mechanical Workshop.
- *Upgrading and renovating line 1 of Lam Thach factory.*
- *Upgrading and renovating line 2 of Lam Thach factory .*
- *Construction project of new mechanical workshop.*
- *Construction of Conveyor Line for exporting Cement bags to Lam Thach Port.*
- *Project Design of 3000 ton silo – line 1.*
- *350T Fly Ash Silo (Lam Thach Port).*

**6. Other results:**



- Work safety, environmental sanitation, fire prevention and fighting, environmental protection, and security order are focused on, with clear changes/improvements, ensuring compliance with legal regulations.

- The Company actively participates in community responsibility/social security work, with an average value of about 1 billion per year.

## **THE SECOND PART**

### **THE 2025 ORIENTATIONS AND TASKS OF PRODUCTION AND BUSINESS PLAN AND THE TERM 2025-2030**

With the goal of innovating the management model, proactively overcoming difficulties, being flexible, resolute, and strong in directing, operating, and organizing production, taking advantage of the attention and support of authorities at all levels and departments, and the solidarity of all employees in the entire Company, focusing on striving to well implement the 2025 production and business plan as well as the Company's sustainable development strategy.

#### **I. PRODUCTION AND BUSINESS TARGETS:**

##### **1. Main production and business targets in 2025:**

<b>No.</b>	<b>Contents</b>	<b>Unit</b>	<b>Plan 2025</b>
1	Total revenue	Billion VND	1.580
2	Payment to the State Budget	Billion VND	80
3	Average income	Million Dong	13,5
4	Profit from production and business before corporate income tax	Billion VND	25,49
5	Profit from production and business after corporate income tax	Billion VND	20,39
6	Dividend in 2025 ( <i>Form of dividend payment: In cash or in shares</i> )	%	Expected minimum 5%

2. Other plans/tasks: According to the content of the reports of the Board of Directors, the Board of Management and the Board of Supervisors on the direction and tasks for 2025 and the period 2025 - 2030:

##### **3. Plans and targets for the following years to 2030:**

Based on the targets for 2025 and the following years:

+ Proactively/flexibly innovate the governance model, organizational structure/human resources towards streamlining, effectiveness, efficiency, maintaining stable production, ensuring productivity/product quality, jobs, income for workers, actively participating in social security work/community responsibility.

+ Focus on implementing production investment according to the model: Green Economy, circular economy, renewable energy.

+ Implement digital transformation program, deploy investment, innovation, modernize equipment lines, apply advanced technologies to ensure quality capacity, reduce energy consumption, save resources, protect the environment.

+ Focus on implementing residual heat power generation projects and ancillary projects/works, contributing to increasing the value of the Company's production and business activities.

##### **☞ Some other tasks:**

1. Continue to focus on innovating the Company's governance model;  
2. Implement the issuance of shares to increase charter capital and mobilize capital from outside to supplement business capital.

3. Focus all resources, implement many drastic and synchronous solutions for cement production activities, increase output, stabilize quality, reduce costs, and lower product prices.



4. Review and reorganize the organizational structure to suit production and business requirements

5. Promote consumption, expand domestic product consumption markets, focus on the export cement market, increase the cement consumption rate to over 90% to 100%.

6. Resolutely resolve the existing problems and difficulties of infrastructure projects (in Cam Pha, Ha Long and Uong Bi area).

☛ **Some solutions:**

1. Implement cost-saving solutions, reduce prices, increase product competitiveness, focus on promoting technical innovation initiatives, and improve technology to increase productivity and stabilize product quality.

2. Focus on synchronization and flexibility in directing and managing operations, reviewing arrangements, organizational structures, and assigning tasks in accordance with professional qualifications and job characteristics, focusing on training and retraining to improve professional qualifications.

3. Develop and implement appropriate measures to manage and use machinery, equipment, production lines, and technology. Review and adjust the application of appropriate and timely economic and technical indicators, close to the actual situation, ensuring the highest economic efficiency.

4. Search, select, supply and manage raw materials and input materials well, putting the criteria of saving raw materials, fuel and energy in production at the top, in order to increase labor productivity, improve efficiency, reduce costs at each stage from supply, production, circulation to consumption. Ensure product quality, focus on product consumption, especially the export of cement, clinker and construction stone.

5. Improve efficiency in key areas such as: Cement, Coal; Stone, investment in infrastructure projects...

6. Focus on occupational safety and hygiene, environmental work, quality management according to ISO system standards. Effectively manage, use and protect resources, coal, stone, clay...

7. Timely update and apply State policies and mechanisms in all aspects of work, thereby having appropriate solutions, bringing the highest efficiency.

The above are the results of the implementation of production and business tasks in 2024, term 2020 - 2025, direction and tasks in 2025 and term 2025 - 2030 of Quang Ninh Construction and Cement Joint Stock Company. With the goal of overcoming difficulties and focusing on combined strength, QNC Company strives to successfully complete the production and business plan targets and tasks for 2025 as well as the Company's development strategy towards long-term stability and sustainability.

Sincerely thank you, shareholders, thank you to the entire Congress!

On this occasion, I would like to wish you, delegates, shareholders and the Congress good health, happiness and success.

Sincerely thank you!

**GENERAL DIRECTOR**





## **REPORT OF THE SUPERVISORY BOARD**

QUANG NINH CONSTRUCTION AND CEMENT JOINT STOCK COMPANY  
AT THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
AND THE TERM (2020-2025)

Pursuant to the Company's Annual Financial Report (QNC) which has been audited and audited by AASC Auditing Company Limited in 2024. No. 260325.013/BCTC.KT5; and No. 260325.014/BCTC.KT5 dated March 26, 2025.

Pursuant to the Charter of Organization and Operation and Regulations of the Board of Supervisors of Quang Ninh Construction and Cement Joint Stock Company.

The Company's Board of Supervisors would like to report the results of inspection and supervision in the management and operation of production and business activities in 2024 and the term (2020-2025) to the 2025 Annual General Meeting of Shareholders, including the following contents:

### **I. ACTIVITIES OF THE SUPERVISORY BOARD**

#### **1. The Company's business performance.**

The term (2020-2025) are the years when the Company faces many difficulties and challenges, due to the objective impact of the domestic socio-economic situation, with many fluctuations and complex developments in weather, epidemics, and the market. Particularly affected by the Covid-19 pandemic and storm No. 3 (Yagi); having to deal with weaknesses, backlogs, and limitations of previous years; and continuing to focus on solving newly arising complex problems; posing an extremely big challenge for the recovery of the enterprise and development of production and business to successfully complete the set goals and targets. Adhering to the Resolution of the General Meeting of Shareholders and the direction of the Board of Directors; The Board of Directors of the Company has issued plans and action programs, disseminated them to all employees and implemented tasks synchronously and effectively, focusing on promoting restructuring of production and business activities and finance, through cost reduction solutions, focusing on investment, upgrading and repairing production line equipment, to improve productivity and product quality; Thereby achieving positive results, the Company's production and business activities have basically remained stable. However, some targets have not yet met the expectations of the annual plan and compared to the same period.

#### **2. Activities of the Company's Board of Supervisors.**



During the term (2020-2025), the members of the Company's Board of Supervisors are always aware of their roles, duties and powers in an honest and careful manner for the benefit of shareholders and investors, focusing on conducting inspections, the reasonableness, legality, honesty and level of prudence in the management and operation of business activities; the systematicity, consistency and appropriateness of accounting, statistics and financial reporting. Supervising compliance with the provisions of law and the Company's Charter. In the management and operation of production and business activities of the Board of Directors and the Board of General Directors of the Company; supervising the implementation of the Resolution of the Annual General Meeting of Shareholders. Giving opinions and making recommendations to the Board of Directors and the Board of General Directors on issues related to the Company's operations.

Assess the completeness, legality and honesty of the Company's business situation report, annual and 6-months financial report, and management assessment report. Review contracts and transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations to the Board of Directors and the General Meeting of Shareholders to minimize risks in the best way.

## **II. SUPERVISION RESULTS**

### **1. Results of monitoring the activities of the Board of Directors.**

During the term (2020-2025); the Resolutions of the Board of Directors were issued in accordance with the procedures prescribed by law. All meetings convened by the Board of Directors were attended by all members of the Board of Directors, the Board of Management and the Supervisory Board, and there were meeting minutes after the meeting ended.

The Board of Directors has focused on directing the implementation of planning targets and solutions to overcome difficulties to maintain stable production and business, the Company's development strategy, implementing the Resolution of the General Meeting of Shareholders, unanimously issuing Resolutions and Decisions, resolving issues within its authority on the basis of compliance with the Company's Charter and current laws.

- Approve procedures for investment, purchase of machinery, repair of equipment, input materials, to improve productivity and quality products of Cement, Coal, Stone...

- Approve and decide on investment projects, expand production and business. Restructure production organization, change management model, rearrange management apparatus, reduce production costs, restructure capital sources.

### **2. Results of monitoring the activities of the Board of Directors.**

- *Regarding management and operation:* The Board of Directors has promptly implemented the directives and resolutions of the Annual General Meeting of Shareholders, Resolutions and Decisions of the Board of Directors, operated in accordance with its functions and tasks, issued and promptly amended the Procedures and Regulations to apply them to operations and



management in a scientific and effective manner in administration, cost management, and production and business solutions according to market trends. Developed plans and implemented digital transformation in the enterprise to optimize the management process, enhance competitiveness, expand the market and increase revenue.

- *Regarding human resource organization:* The Board of Directors has arranged the production structure and transferred human resources to meet the requirements of the tasks, management and operation of the Company.

### **III. COORDINATION AND INSPECTION RESULTS**

#### **1. Coordination results**

The Board of Supervisors has closely coordinated with the Board of Directors, supported the operations, and created favorable conditions for the Board of Management to complete its assigned tasks.

The supervision of the Executive Board's operations has complied with the provisions of law, and seriously implemented the Resolutions of the General Meeting of Shareholders and the Board of Directors of the Company. The General Director of the Company has strictly implemented the disclosure of information according to regulations and created conditions for the Board of Supervisors to inspect the reasonableness, legality, honesty and level of prudence in the management and operation of production and business activities. The Board of Supervisors always listens and updates information from shareholders, responds to the information that has been inspected and monitored to shareholders in a complete, timely, public and transparent manner.

#### **2. Results of monitoring and inspection.**

Implementing Resolution No. 19/NQ-DHCD dated May 20, 2019; Resolution No. 797/NQ-DHCD dated May 31, 2020; Resolution No. 829/NQ-DHCD dated June 11, 2021; Resolution 1096/NQ-DHCD dated June 16, 2022; Resolution No. 989 dated May 20, 2023 of the Annual General Meeting of Shareholders, on assigning the Board of Directors, the Executive Board of the Company, the Supervisory Board of the Company to continue to request relevant units and individuals to handle and resolve existing problems related to the Company's production and business activities, in accordance with the Company's regulations and current laws. The Company's Board of Supervisors has reviewed and inspected documents and legal procedures, supervised and recommended the Board of Directors and the Board of Management to implement solutions to specific problems such as: Coal mining management, soil and stone mining, infrastructure project investment and business, asset and debt recovery.

- Ban Tổng giám đốc điều hành đã tập trung chỉ đạo các phòng ban nghiệp vụ, phối hợp triển khai thực hiện hoàn thiện lại các thủ tục pháp lý quản lý mỏ, khai thác, vận chuyển, tranh chấp đất đai, tài sản, thu hồi công nợ khó đòi theo quy định của pháp luật hiện hành từng bước hiệu quả.

- The Board of Management has focused on directing the functional departments, coordinating the implementation of completing the legal procedures for mine management, exploitation, transportation, land and property



disputes, and debt collection in accordance with current laws, step by step effectively.

#### IV. BUSINESS RESULTS AND FINANCIAL SITUATION

##### 1. Business results: (According to the source of consolidated financial statements)

N o.	Indicators	Unit	Achieved in 2020	Achieved in 2021	Achieved in 2022	Achieved in 2023	Achieved in 2024
1	Revenue	Billion VND	1.560,745	1.232,992	1.491,296	1.421,312	1.613,206
2	Net profit from production and business activities	Billion VND	108,378	112,645	127,851	68,210	57,113
3	Total profit before tax	Billion VND	85,799	99,227	112,051	98,444	54,889
4	Profit after tax of corporate income	Billion VND	85,781	99,210	86,588	78,502	43,175
5	Profit after tax of non-controlling shareholders	Billion VND	0,048	0,045	0,043	0,075	0,018
6	Profit after tax of parent company	Billion VND	85,733	99,164	86,545	78,426	43,156
7	Basic earnings per share	VND	2.259	2.025	1.590	1.309	720

Revenue in 2020 reached VND 1,560.7 billion, equal to 104.1% of the annual plan, up 13.6% over the same period last year. Profit after corporate income tax reached VND 85.78 billion, up 16.6% over the same period last year; Revenue in 2021 reached VND 1,232.99 billion, equal to 106.6% of the annual plan, down 20% over the same period last year. Profit after corporate income tax reached VND 99.227 billion, up 15.65% over the same period last year. Revenue in 2022 reached VND 1,491.296 billion, equal to 98.7% of the annual plan, up 20.9% over the same period last year. Profit after corporate income tax reached VND 86.58 billion, down 12.74% over the same period last year. Revenue in 2023 reached VND 1,421 billion, equivalent to 88.4% of the annual plan, down 4.7% over the same period. Profit after corporate income tax reached VND 78,502 billion; down 9.34% over the same period last year. In 2024, the Company promoted sales activities, leading to an increase in revenue of VND 184 billion, equivalent to 12.85% over the previous year, and gross profit also achieved a corresponding growth rate. However, pre-tax profit in 2024 decreased by VND 42.4 billion, equivalent to a decrease of 43.56% over the previous year. The main reasons were; increased labor and management costs for coal mining contracting activities, increased taxes and fees, and the need to record additional land use fees.

During the term (2020-2025), despite being greatly affected by the Covid-19 pandemic and storm No. 3 (Yagi), the Company still maintained stable production and business activities, while continuing to innovate technology,



strongly restructuring production and financial activities, so in general, business results have improved. The Company's main production activities are cement and clinker, increasing output, while input costs are controlled and reduced such as coal, electricity, etc., so revenue and gross profit of this activity increase sharply every year. Other activities such as coal, soil, stone mining, construction stone production, coal and cement trading activities are also stable. In addition, the Company also increased the proportion of cement consumption and reduced the proportion of clinker consumption, directly exported, so it reduced the cost of making export goods, contributing to a sharp reduction in sales costs. On the other hand, the Company has gradually reduced many interest expenses, thereby leading to an increase in net profit from operating activities.

## **2. Financial reporting work.**

- The separate financial statements of the parent company and the annual consolidated financial statements of the Company (QNC) for the term (2020-2025) are prepared in accordance with current Vietnamese accounting standards and regimes. Accounting books are updated and recorded accurately, promptly, clearly, honestly, and are carefully kept in accordance with regulations to ensure safety.

- The Company's financial statements are prepared for the annual period and 2024 and have been audited in accordance with the monitoring results of the Board of Supervisors.

- **Opinion of the independent audit report for 2024:** Except for the impact of the issues stated in the paragraph *"Basis for qualified audit opinion"*, the separate financial statements and consolidated financial statements have honestly and fairly reflected, in all material respects, the financial situation of Quang Ninh Construction and Cement Joint Stock Company as at December 31, 2024, as well as the business performance and cash flow situation for the fiscal year ended on the same day, in accordance with Vietnamese Accounting Standards, Enterprise Accounting Regime and legal regulations related to the preparation and presentation of financial statements.

## **3. Some financial indicators as of December 31 each year during the term (2020-2025).**

*(Excerpt from separate financial statements)*

<b>Indicators</b>	<b>Unit</b>	<b>Year 2020</b>	<b>Year 2021</b>	<b>Year 2022</b>	<b>Year 2023</b>	<b>Year 2024</b>
<b>1. Asset structure:</b>						
- Long-term assets/Total assets.	%	61,46	62,32	67,26	58,26	53,56
- Short-term assets/Total assets.	%	38,53	36,67	32,73	41,73	46,43
<b>2. Cơ cấu vốn:</b>						
- Debt/Total assets ratio.		0,85	0,70	0,63	0,61	0,60
- Debt/Equity ratio.		0,149	2,33	1,73	1,62	1,53



3. Solvency:						
+ Current ratio. Current assets/Current liabilities.		0,53	0,60	0,55	0,81	0,93
+ Quick ratio. Current assets/Inventories.		0,52	0,34	2,09	4,97	3,27
4. Operating capacity:						
+ Inventory turnover. Cost of goods sold/Average inventory.		5,28	4,48	4,95	8,7	5,8
+ Net revenue/Total assets.		1,03	0,71	0,89	0,84	0,94
5. Profitability:						
+ Profit after tax/Net revenue.		0,0555	0,0821	0,060	0,050	0,026
+ Profit after tax/Equity.		0,3834	0,228	0,146	0,116	0,063
+ Profit after tax/Total assets.		0,057	0,0685	0,053	0,044	0,024
+ Profit from operating activities/Net revenue.		0,070	0,093	0,085	0,047	0,032

As of December 31, 2024, Current Debt exceeded Current Assets by VND 53.24 billion; Liabilities/Equity ratio was 1.53 times. Liabilities/Total Assets was 0.60 times. The company's total liabilities were VND 1,050 billion, an increase of VND 5.0 billion compared to the beginning of the year, of which: Short-term debt was VND 860.05 billion; Long-term debt was VND 190.15 billion. These issues raise doubts about the company's ability to continue operating.

However, in 2024, the Company completed the investment project to upgrade the capacity of Lam Thach Cement Factory Phase 2 to improve production capacity. At the same time, the Company completed the investment project to upgrade and renovate Lam Thach Port with the goal of improving capacity to meet the increasing demand for loading and unloading of goods and materials for cement production of the Company, limiting road transport to contribute to environmental protection in the area, thereby the Company can increase production output as well as reduce costs. The Company has large contracts for cement consumption and raw coal mining for OMANCO Raw Materials Company Limited and Vang Danh Coal Company. The Company's financial situation has also improved after the years of restructuring operations of the term, in recent years it has been profitable, all accumulated losses have ended. The Company has plans to negotiate an extension of payment terms for due debts. In addition, the Company has developed a cash flow plan that ensures working capital for the payment of due debts and for production and business activities. On the other hand, some business partners have been sharing and facilitating advances for purchases. Therefore, we believe that the Company's ability to continue operating is still maintained, stable, effective and developing.

## V. CONCLUSION AND RECOMMENDATIONS

The Company's Board of Supervisors agrees with the content and data reported by the Board of Directors and the Board of General Directors of the Company to the Annual General Meeting of Shareholders on the performance of



the Board of Directors, the performance of the Board of General Directors of the Company, the production and business results of 2024; the production and business plan for 2025 and the orientation to maintain and stabilize production and business for the term (2025-2030).

1. Propose that the Board of Directors and the Board of General Directors of the Company continue to develop plans, orientations, strategies along with implementation solutions that are close to the current situation, in restructuring capital sources including loans from credit institutions, issuing shares to increase charter capital, to create a stable cash flow to ensure liquidity for the Company's financial activities.

2. Focus on handling, removing difficulties, and thoroughly resolving outstanding issues related to production and business activities of previous years.

3. Focus on implementing, completing, and perfecting procedures and legal procedures to improve existing capacity, exploit supply, and prepare sufficient and timely raw materials in terms of quantity and quality to meet stable production, reduce costs, and be competitive in the market.

4. Focus all resources on improving product production capacity, maintaining growth, ensuring productivity, quality, and efficiency in production and business activities.

5. Continue to restructure production and business sectors towards diversification, enhancing internal capacity to promote product growth.

6. Focus on developing and expanding the domestic market to consume products.

7. Take advantage of the interest, sharing, and creating conditions of partners, customers, and shareholders to overcome the situation of insolvency.

8. Streamline the apparatus, build and operate effective and efficient business management and administration, implement practical management methods, and save product costs. Implement solutions to remove difficulties for the unit, create new momentum to successfully complete the set plan targets.

9. Propose to continue selecting AASC Auditing Company Limited to audit the Company's financial statements in 2025 and the term (2025-2030).

#### **VI. DIRECTIONS AND TASKS OF THE COMPANY'S SUPERVISORY BOARD IN 2025 AND THE TERM (2025-2030)**

Entering 2025 and the term (2025-2030), the Company will face many difficulties and challenges, due to the market mechanism and the objective impact of the country's economic situation, weather, and unpredictable epidemics. Therefore, the tasks in managing, directing, and operating production and business activities, difficulties still exist, requiring the efforts of each employee in the Company as well as the support and trust of shareholders, partners, and business customers. The Supervisory Board in 2025 and the term (2025-2030) will focus on the following main activities:

1. Continue to inspect and supervise all aspects of production and business activities and focus on supervising investment projects and input materials of the Company.



2. Supervise the activities of the Board of Directors, the Board of Management and management staffs in managing and operating the Company, complying with the law, the Company's Charter and the Resolution of the General Meeting of Shareholders.

3. Check the reasonableness, legality, honesty and level of prudence in managing and operating business activities; the consistency and appropriateness of accounting, statistics and financial reporting.

4. Focus and coordinate to completely resolve old problems related to production and business activities.

5. The members of the Company's Board of Supervisors must continue to make more efforts to innovate their activities and hope to continue to receive the attention and support of shareholders as well as the Board of Directors, the cooperation of the Executive Board, departments and professional divisions in the Company to help the Company's Board of Supervisors complete its tasks in the fiscal year 2025 and the term (2025-2030).

The above is the report on activities in 2025 and the term (2025-2030) of the Company's Board of Supervisors respectfully submitted to the 2025 Annual General Meeting of Shareholders for consideration and approval.

Thank you very much.

***Recipients:***

- Report at the General Meeting of Shareholders
- Members, Supervisory Board
- Board of Directors, General Director, Shareholders
- Office file

**ON BEHALF OF THE  
SUPERVISION BOARD  
Head of the Board**



**Tran Quang Tinh**





**QNC**  
corporation

CÔNG TY CỔ PHẦN XI MĂNG VÀ XÂY DỰNG QUẢNG NINH

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No: 507 / TT – ĐHCĐ

Uong Bi, March 31, 2025

**REPORT**  
**AMENDMENT AND SUPPLEMENT OF COMPANY'S ARTICLES OF OPERATION**  
**At the Annual General Meeting of Shareholders in 2025**

Dear: General Meeting of Shareholders of Quang Ninh Cement and Construction Joint Stock Company

Agreed to approve the content of amendments and supplements to the Company's Charter specifically: **Amendment of Clause 2, Article 39 of the Charter:**

**Current content:**

*2. The term of office of the General Director is three (03) years and may be reappointed. The appointment may expire based on the provisions of the labor contract.*

**Modified content:**

*2. Term of office The term of office of the Chief Executive Officer is five ( 05) years and may be reappointed. The appointment may expire based on the provisions of the employment contract.*

Agreed to authorize and assign the Company's General Director to present for approval at the 2025 Annual General Meeting of Shareholders according to regulations.

Respectfully submit to the 2025 Annual General Meeting of Shareholders for approval .

**Recipient :**

- As per;
- Save office.

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



**Do Hoang Phuc**



**QNC**  
corporation

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No.: 511/TT- DHCD

Quang Ninh, March 31<sup>st</sup>, 2025

**PROPOSAL**  
**CONTENTS TO BE PRESENTED AT THE ANNUAL GENERAL MEETING**  
**OF SHAREHOLDERS IN 2025, TERM 2025 - 2030 OF QUANG NINH**  
**CONSTRUCTION AND CEMENT JOINT STOCK COMPANY**

**Content 1:**

Agreed to approve the results of production and business activities in 2024 and the results of production and business activities in the period of 2020 - 2024, including:

**1. Production and business results in 2024:**

No	INDICATORS	UNIT	RESULT
			YEAR 2024
<b>1</b>	<b>Consolidated business results</b>		
+	Total revenue	Billion VND	1.624,3
+	Total accounting profit before tax	Billion VND	54,8
+	Profit after tax of parent company shareholders	Billion VND	43,1
<b>2</b>	<b>Parent company business results</b>	Billion VND	
+	Total revenue	Billion VND	1.623,4
+	Total accounting profit before tax	Billion VND	54,9
+	Profit after tax of parent company shareholders	Billion VND	43,2
<b>3</b>	<b>Payment to the budget</b>	Billion VND	135,3
<b>4</b>	<b>Average income</b>	Million VND/person/month	13,3

**2. Production and business results achieved (2020 -2024)**

No.	INDICATORS	UNIT	RESULTS				
			2020	2021	2022	2023	2024
1	Revenue	Billion VND	1.545	1.252	1.513	1.472	1.623
2	Total profit before tax	Billion VND	85,6	99,2	114,9	94,8	54,9
3	Profit after corporate income tax	Billion VND	85,6	91,24	89,5	72,5	43,2
4	Payment to the budget	Billion VND	58,2	95	131	102,3	135,3
5	Average income	Million VND	9,9	10,7	10,8	12,3	13,3

**5-YEARS SUMMARY (2020 – 2024)**

No.	INDICATORS	UNIT	TOTAL 5 YEARS	AVERAGE YEAR
1	Total Revenue	Billion VND	7.405,49	1481,1
2	Profit Before Tax	Billion VND	446,49	89,2
3	Payment to the Budget	Billion VND	521,86	104,3
4	Average Income	Million VND		11



**Content 2:**

Approving the report of the Board of Directors and the Board of General Directors of the Company on the operating results in 2024, term 2020 - 2025; directions and tasks for production and business activities in 2025 and term 2025 - 2030.

**Content 3:**

Approval of the Company's Board of Supervisors report on the performance results in 2024, term 2020 - 2025; directions and tasks in 2025 and term 2025 - 2030; Proposal to select an auditing unit for the 2025 Financial Statement.

**Content 4:**

Approval of the 2025 production and business plan and the 2025 - 2030 production and business plan, including:

1. Main production and business targets for 2025:

No.	Content	Unit	Plan 2025
1	Total revenue	Billion Dong	1.580
2	Payment to the State Budget	Billion Dong	80
3	Average income	Million Dong	13,5
4	Profit from production and business before corporate income tax	Billion Dong	25,49
5	Profit from production and business after corporate income tax	Billion Dong	20,39
6	Dividend in 2025 ( <i>Form of dividend payment: In cash or in shares</i> )	%	Expected minimum 5%

2. Other plans/tasks: According to the content of the reports of the Board of Directors, the Board of Management and the Board of Supervisors on the direction and tasks for 2025.

3. Plans and targets for the following years until 2030:

Based on the targets for 2025 and the following years:

+ Proactively/flexibly innovate the governance model, organizational structure/human resources towards streamlining, effectiveness and efficiency, maintain stable production, ensure productivity/product quality, jobs, income for workers, actively participate in social security work/community responsibility.

+ Focus on implementing production investment according to the model: Green Economy, circular economy, renewable energy.

+ Implement digital transformation program, deploy investment, innovation, modernize equipment lines, apply advanced technologies to ensure quality capacity, reduce energy consumption, save resources, protect the environment.

+ Focus on implementing residual heat power generation projects and ancillary projects/works, contributing to increasing the value of the Company's production and business activities.

**Content 5:**

Approval of the 2024 financial statements audited by AASC Auditing Company Limited signed on March 26, 2025, including the separate financial statements and the consolidated financial statements.

**Content 6:**

Approval of remuneration payment to the Board of Directors and the Board of Supervisors of the Company in 2024:

According to the Resolution of the 2024 General Meeting of Shareholders, the Company plans to pay remuneration to members of the Board of Directors and the Board of Supervisors of the Company at a rate of 1.5% of after-tax profit. Although the results of 2024 were profitable, however, due to the fact that the production and business situation in 2024 is still very difficult, especially in the field of construction materials



production. Therefore, the meeting agreed not to pay remuneration to the Board of Directors and the Board of Supervisors of the Company in 2024.

**Content 7:**

Approving the signing of contracts and transactions between Quang Ninh Construction and Cement Joint Stock Company (QNC) and related parties arising in 2025, including the following contents:

1. Agreeing to approve the signing of contracts and transactions between Quang Ninh Construction and Cement Joint Stock Company (QNC) and related parties arising in 2025 in accordance with the provisions of the Charter of QNC Company and relevant legal documents, the value of each transaction is under the authority of the Board of Directors and the General Meeting of Shareholders in accordance with the provisions of the Charter of QNC Company on the basis of fairness, not causing disadvantage and ensuring safety for QNC Company, the types of contracts and transactions include:

- Borrowing/lending, loan guarantees and other loan security measures (pledge/mortgage).

- Lease/lease of assets, purchase and sale of assets; purchase and sale of products, materials, goods, raw materials, etc.

- Service contracts/service provision; construction/installation contracts and other contracts serving the Company's production and business activities.

- Other contracts and transactions under the authority of the Board of Directors/General Meeting of Shareholders according to the provisions of the Enterprise Law and the Charter of QNC Company.

2. Implementation period from January 1, 2025 until the Annual General Meeting of Shareholders of the following year.

3. List of units signing contracts with Quang Ninh Construction and Cement Joint Stock Company includes:

NO.	COMPANY NAME	TAX CODE/HEAD OFFICE ADDRESS	CONTENT	NOTES
1	Tam Van Ha Long Joint Stock Company	Tax Code 5701734329 Noi Hoang Dong Village, Hoang Que Commune, Dong Trieu, Quang Ninh	Buying and selling of materials, goods and blasting services	Related to Vice Chairman of the Board of Directors
2	Cai Lan Industrial Park Joint Stock Company - QNC	Tax Code 5701939492 Cai Lan Industrial Park, Gieng Day Ward, Ha Long City, Quang Ninh	Service Provider	Related to the Chairman of the Board of Directors
3	Nam Phuong Investment and Trading Limited Company	Tax Code 2700281328 Nam Phuong Supermarket, 3rd Floor, No. 154 Tran Hung Dao Street, Binh Chuong Street, Ninh Khanh Ward, Ninh Binh City, Ninh Binh Province	Buying and selling, providing services, petrol	Related to the Chairman of the Board of Directors
4	Nam Phuong Export Limited Company	Tax Code 2700669128 Nam Phuong Supermarket, 3rd Floor, No. 154 Tran Hung Dao Street, Binh Chuong Street, Ninh Khanh Ward, Ninh Binh City, Ninh Binh Province	Buying and selling cement, clinker, coal, providing other goods and services.	Related to the Chairman of the Board of Directors
5	OMANCO Vietnam Raw Materials Limited Company	Tax Code 1001064569 House No. 16, Road No. 17, Pham The Hien Street, Group 4, Tran Hung Dao Ward, Thai Binh City, Thai Binh Province	Buying and selling cement, clinker, coal, gypsum, providing other goods and services.	Related to the member of Board of Directors, General Director



6	Vawaz Vietnam Investment Limited Company	Tax Code 1001059456 2nd floor, Viettel Thai Binh building, 431 Tran Hung Dao street, Tran Hung Dao ward, Thai Binh city.	Buying and selling cement, clinker, coal, gypsum, providing other goods and services.	Related to the member of Board of Directors, General Director
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4. Agree to authorize the General Director of the Company to carry out the negotiation, signing, and execution of contracts and transactions with the above-mentioned related parties (including but not limited to cancellation, termination, liquidation...) in accordance with the regulations of QNC Company and the provisions of law; based on the actual situation of QNC Company; on the principle of ensuring the interests of QNC Company and shareholders.

**Content 8:**

Approving the List of Proposals of the Company's Board of Supervisors on selecting one of the following auditing companies to audit the 2025 financial statements as follows:

1. AASC Auditing Limited Company Head office: No. 1 Le Phung Hieu, Hoan Kiem District, Hanoi City.
2. Vietnam Auditing and Valuation Limited Company (AVA) Head office: 14th Floor, SUDICO Building, Me Tri Street, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City.
3. RSM Vietnam Auditing and Consulting Limited Company - Hanoi Branch, Head office: Cau Giay District, Hanoi City.
4. Deloitte Vietnam Limited Company (Deloitte), Head office: 15th Floor, Vinaconex Building, 34 Lang Ha, Lang Ha Ward, Dong Da District, Hanoi City.

With the criteria:

- Approved to conduct audits for public interest entities in 2025.
- Honesty and upholding professional ethics, having reputation and prestige in the auditing industry.
- Appropriate audit costs.

The General Meeting of Shareholders authorizes the Board of Directors to select one of the above auditing companies to audit the Company's 2025 financial statements in accordance with the law.

**Content 9:**

Agree to authorize and assign the Board of Directors and the Executive Board to:

1. Continue to proactively review and evaluate all assets, resources, minerals, infrastructure projects, etc. of the Company, capital contributions, QNC's investments in subsidiaries, and financial investments. Decide to implement plans such as investment, sale, liquidation, transfer, business cooperation, leasing, transfer (divestment) ... to strengthen finance for production and business activities, bringing economic efficiency to the Company.
2. Implement the consolidation, arrangement, and rearrangement of the organizational structure and personnel at all levels to ensure streamlining, effectiveness, efficiency, and suitability with the Company's actual production and business model and requirements.

**Content 10:**

Agreed to approve the 2025 Dividend Distribution Plan as follows:

Expected dividend payment rate: Minimum 5% in cash or shares.

Agree to authorize the Board of Directors to:

- Consider and decide on the specific payment method and rate depending on the production and business situation.
- Develop a plan to issue shares to pay/prepay dividends and carry out other necessary procedures to successfully implement the issuance.



- Register to increase charter capital, at the same time amend the Company's Charter and handle related issues to ensure compliance with the provisions of law.
- Register for depository and additional listing of all newly issued shares in accordance with regulations.
- Carry out other tasks to complete the issuance of shares to pay dividends in 2025 in accordance with regulations.
- Depending on each specific case, the Board of Directors is authorized to the General Director to perform the tasks related to paying dividends for 2025 as mentioned above.

**Content 11:**

Approving the payment of remuneration to members of the Board of Directors and the Board of Supervisors of the Company in 2025, not exceeding 1.5% of profit after tax.

**Content 12:**

Agreed to dismiss all members of the Board of Directors and members of the Supervisory Board for the term 2020-2025, due to the expiration of their terms.

**Content 13:**

Agree on the structure of the number of members of the Board of Directors and the Supervisory Board of Quang Ninh Construction and Cement Joint Stock Company for the term 2025 -2030 specifically:

- + The Board of Directors of the Company is: 05 (five) members;
- + The Supervisory Board of the Company is: 03 (three) members.

**Content 14:**

Approving the amendment and supplementation of the Company Charter according to the submission No. 507/TT-DHCD dated March 31, 2025 of the Board of Directors of the Company, specifically:

Unanimously approving the content of the amendment and supplementation of the Company's Charter, specifically: Amending Clause 2, Article 39 of the Charter:

**Current content:**

*2. The term of office of the General Director is three (03) years and can be reappointed. The appointment may expire based on the provisions of the labor contract.*

**Amended content:**

*2. The term of office of the General Director is five (05) years and can be reappointed. The appointment may expire based on the provisions of the labor contract.*

**Content 15:**

Approval of the list of candidates to elect members of the Board of Directors/Board of Supervisors of the Company for the term 2025-2030 and approval of reappointment to the position of General Director of the Company.

**Content 16:**

Approval of the Plan for issuing shares to pay dividends in 2024 according to the report No. 509/TT-DHCD dated March 31, 2025 of the Company's Board of Directors.

**Content 17:**

Approval of the 2024 after-tax profit distribution plan according to the report No. 510/TT-DHCD dated March 31, 2025 of the Company's Board of Directors.

**Content 18:**

Approve the Internal Governance Regulations, the Board of Directors' operating regulations, and the Company's Supervisory Board's operating regulations for the term 2025-2030.

Based on the content of the amendments and supplements to the Company's Charter and Internal Governance Regulations, the Board of Directors' operating regulations, and the Company's Supervisory Board's operating regulations after being approved at the General Meeting of Shareholders. Agree to authorize and assign the Company's Legal



Representative; Chairman of the Board of Directors/Head of the Company's Supervisory Board to complete, promulgate, and apply according to regulations.

**Content 19:**

Agreed to approve the Authorization and assign the Board of Directors, the Executive Board, and the Supervisory Board of the Company to continue to request relevant units and individuals to handle and resolve existing issues related to the Company's production and business activities according to the content of the Resolution/Decision/Request of the Board of Directors and the General Meeting of Shareholders, according to the Company's regulations and current laws./.

Respectfully submit to the General Meeting of Shareholders for approval to proceed with the election/voting to pass according to regulations/.

**ON BEHALF OF THE BOARD OF DIRECTORS**

***Recipients:***

- As directed;
- Office File.



**Do Hoang Phuc**





**QNC**  
corporation

CÔNG TY CỔ PHẦN XI MĂNG VÀ XÂY DỰNG QUẢNG NINH

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No.: 509/TT- DHCD

Quang Ninh, March 31, 2025

## PROPOSAL

**(Re: Approval of the plan to issue shares to pay dividends in 2024)**

To: General Meeting of Shareholders of Quang Ninh Construction and Cement Joint Stock Company

- Pursuant to the Law on Enterprises No.59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and Law No.03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022;

- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2020 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and Law No. 56/ 2024 /QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024;

- Pursuant to Decree No. 155/2020/ND-CP of the government elaboration of some articles of the law on securities;

- Pursuant to the Charter of Quang Ninh Construction and Cement Joint Stock Company;

- Pursuant to the Company's business plan.

The Board of Directors (BOD) of Quang Ninh Construction and Cement Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders (GMS) for approval of the plan to issue shares to pay dividends in 2024 to existing shareholders, with the following specific contents:

### I. PLAN TO ISSUE SHARES FOR DIVIDEND PAYMENT

1	Issuing organization	:	Quang Ninh Construction and Cement Joint Stock Company
2	Charter capital before issuance (*)	:	600,000,000,000 VND
3	Number of shares outstanding (*)	:	59,932,000 shares
4	Treasury stock	:	68,000 shares
5	Name of shares to be issued	:	Shares of Quang Ninh Construction and Cement Joint Stock Company
6	Stock code	:	QNC
7	Stock type	:	Common stock
8	Par Value	:	10,000 VND/share
9	Purpose of issuance	:	Stock dividend payment 2024
10	Number of shares to be issued	:	3,595,920 shares
11	Total issue value at par value	:	35.959.200.000 VND
12	Release rate	:	6% (Number of Shares Expected to be issued/Number of outstanding shares)
13	Issuance Recipients	:	Existing shareholders whose names are on the list on the last registration date to finalize the shareholder list to exercise



			the right to receive dividends in shares provided by Vietnam Securities Depository and Clearing Corporation
14	Ratio	:	100 : 6 On the record date for shareholders to exercise their rights, shareholders owning 01 share will be entitled to 01 dividend right and for every 100 rights, they will receive 6 newly issued shares according to the principle of rounding down to the nearest unit.
15	Source of Issued capital	:	Accumulated undistributed profit after tax as of December 31, 2024 on the audited 2024 consolidated Financial Statements of Quang Ninh Construction and Cement Joint Stock Company.
16	Transfer restrictions	:	Shares issued to pay dividends to existing shareholders are not subject to transfer restrictions. Shares with transfer restrictions are still entitled to receive shares from the issuance. Treasury shares (if any) cannot be exercised. The right to receive dividends in shares is not transferable.
17	Expected Implementation Timeline	:	In 2025, after being approved by the General Meeting of Shareholders and the State Securities Commission notifies in writing about receiving full issuance report documents of QNC .
18	Plan for Handling Fractional Share	:	The number of newly issued shares to pay dividends in shares that each shareholder receives will be rounded down to the nearest unit. The arising decimal part (if any ) will be canceled and not issued. <i>Example: On the record date, shareholder A owns 123 shares to receive dividends in shares, so the number of additional shares issued to shareholder A will be calculated as follows: <math>123/100 * 6 = 7.38</math> shares. According to the plan for handling fractional shares, the number of shares shareholder A actually receives from dividends is 7 shares (fractional shares of 0.38 will be canceled).</i>

## II. SECURITIES REGISTRATION AND SUPPLEMENTARY LISTING

The total number of shares issued to pay dividends in 2024 to existing shareholders will have their registered securities information adjusted at the Vietnam Securities Depository and Clearing Corporation, and transaction registration will be updated at the Stock Exchange immediately after the issuance is completed, in accordance with legal regulations.

## III. CHARTER AMENDMENT

The General Meeting of Shareholders authorizes the Board of Directors to update and amend the contents related to charter capital, shares , and stocks in Article 6 and Appendix I in the Company's Organization and Operation Charter updated according to the Charter Capital after completing the stock issuance.

## IV. AUTHORIZATION TO THE BOARD OF DIRECTORS

Implement and complete procedures related to the 2024 dividend payment plan for existing shareholders mentioned above, including but not limited to the following tasks:

- Select the issuance time and implement the plan to issue shares to pay dividends to existing shareholders in accordance with current law.
- Adjust and update the contents of the above plan must ensure that the dividend is properly implemented and the number of shares expected to be issued does not exceed the total number of shares issued approved by the General Meeting of Shareholders.



- Issue documents and carry out related procedures with the State Securities Commission (SSC) to receive written notice of receipt of full issuance report documents and issuance results report from the SSC.
- Issue documents and carry out related procedures with Vietnam Securities Depository and Clearing Corporation (VSDC)/Stock Exchange to implement dividend payment to existing shareholders after being notified in writing by the State Securities Commission of receiving full issuance report documents of QNC, including the following tasks:
  - (i) Close the list of shareholders exercising rights;
  - (ii) Adjust information on the number of registered securities;
  - (iii) Change transaction registration.
- Carry out relevant legal procedures after completing the issuance: change the Business Registration Certificate at the business registration authority .
- Update and amend the contents related to charter capital, shares, and stocks in Article 6 and Appendix I in the Company's Organization and Operation Charter updated according to the Charter Capital after completing the stock issuance.
- Other issues related to the issuance of dividend shares.

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for consideration and approval./.

**Recipient:**

- As above;
- BOD, BOS;
- GD, DGD;
- Archive: Office.

**O.B.O THE BOARD OF DIRECTORS  
CHAIRMAN**



**Do Hoang Phuc**





**QNC**  
corporation

CÔNG TY CỔ PHẦN XI MĂNG VÀ XÂY DỰNG QUẢNG NINH  
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No.: 510/TT- DHCD

Quang Ninh, March 31<sup>st</sup>, 2025

## PROPOSAL

### Regarding: Plan for distributing after-tax profits in 2024

To: QNC Annual General Meeting of Shareholders in 2025

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, Law No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022 and documents guiding its implementation;

- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, Law No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024 and documents guiding its implementation;

- Pursuant to the Charter of Quang Ninh Construction and Cement Joint Stock Company;

- Pursuant to Resolution No. 1073/NQ-DHCD dated June 4, 2024 (Resolution of the 2024 Annual General Meeting of Shareholders);

- Pursuant to the results of production and business and the audited financial statements of 2024.

In Resolution No. 1073/NQ-DHCD dated June 4, 2024, the 2024 General Meeting of Shareholders approved the 2024 dividend rate of at least 5% in cash or shares. Based on the 2024 Financial Report and after carefully considering the actual situation of the Company and the general difficulties and challenges of the market. The Board of Directors of QNC Company respectfully submits to the General Meeting of Shareholders for consideration the 2024 profit distribution plan, as follows:

NO.	Content	Unit	Amount
I	Undistributed profit after tax from previous year carried over	Dong	31.464.832.070
II	Profit after corporate income tax in 2024	Dong	43.156.873.194
III	Distributable profits	Dong	74.621.705.264
IV	Profit distribution plan	Dong	47.152.455.790
1	Bonus and welfare fund deduction 5%	Dong	3.731.085.263
2	Development investment fund deduction 10%	Dong	7.462.170.526
3	Dividend at 6% rate in shares	Dong	35.959.200.000
V	Remaining undistributed accumulated profits	Dong	27.469.249.474

Details of the plan to issue shares to pay dividends in 2024 according to Document No. 509/TT-DHCD on the approval of the plan to issue shares to pay dividends in 2024.

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

#### Recipients:

- As directed;
- BOD, BOS;
- GD; Deputy Directors;
- Office File.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Do Hoang Phuc





**QNC**  
Corporation

NQ-ĐHCĐ

CÔNG TY CỔ PHẦN XI MĂNG VÀ XÂY DỰNG QUẢNG NINH

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Quang Ninh,

April 2025

DRAFT

## RESOLUTION

### ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025 QUANG NINH CEMENT AND CONSTRUCTION JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Company's current operating regulations;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Quang Ninh Cement and Construction Joint Stock Company dated / /2025.

## RESOLVE:

**Article 1.** Approve the following specific contents:

### Content 1:

Agree to approve the results of production and business activities in 2024 and the results of production and business activities in the period of 2020 - 2024, including:

1. Production and business results in 2024:

No.	INDICATORS	UNIT	RESULT
			IN 2024
<b>1</b>	<b>Consolidated business results</b>		
+	Total revenue	Billion VND	1.624,3
+	Total accounting profit before tax	Billion VND	54,8
+	Profit after tax of parent company shareholders	Billion VND	43,1
<b>2</b>	<b>Parent company business results</b>	Billion VND	
+	Total revenue	Billion VND	1.623,4
+	Total accounting profit before tax	Billion VND	54,9



+	Profit after tax of parent company shareholders	Billion VND	43,2
3	Submit budget	Billion VND	135,3
4	Average income	Million VND/person/month	13,3

## 2. Production and business results achieved (2020 -2024)

No	INDICATORS	UNIT	RESULT				
			2020	2021	2022	2023	2024
1	Revenue	Billion VND	1.545	1.252	1.513	1.472	1.623
2	Total profit before tax	Billion VND	85,6	99,2	114,9	94,8	54,9
3	Profit after corporate income tax	Billion VND	85,6	91,24	89,5	72,5	43,2
4	Submit budget	Billion VND	58,2	95	131	102,3	135,3
5	Average income	Million VND	9,9	10,7	10,8	12,3	13,3

## 5-YEAR SUMMARY (2020 – 2024)

NO	INDICATORS	UNIT	TOTAL 5 YEARS	YEARLY AVERAGE
1	Revenue	Billion VND	7.405,49	1481,1
2	Total profit before tax	Billion VND	446,49	89,2
3	Submit budget	Billion VND	521,86	104,3
4	Average income	Million VND		11

### Content 2:

Approval of the report of the Board of Directors and the Board of General Directors of the Company on the results of operations in 2024, term 2020 - 2025; directions and tasks of production and business activities in 2025 and term 2025 - 2030

### Content 3:

Approval of the Company's Board of Supervisors' report on the results of operations in 2024, term 2020 - 2025; directions and tasks in 2025 and term 2025 - 2030; Proposal to select an auditing unit for the 2025 Financial Report

### Content 4:

Approval of the 2025 production and business plan and the 2025 - 2030 production and business plan, including:

#### 1. Main production and business targets for 2025

No.	Content	Unit	Plan in 2025
1	Revenue	Billion VND	1.580
2	Submit budget	Billion VND	80
3	Average income	Million VND	13,5
4	Profit from production and business before corporate income tax	Billion VND	25,49
5	Profit from production and business after corporate income tax	Billion VND	20,39
5	Dividend 2025 ( <i>Form of dividend payment: In cash or in shares</i> )	%	Expected minimum 5%



2. Other plans/tasks: According to the content of the reports of the Board of Directors, Board of Management and Board of Supervisors on the direction and tasks for 2025.

3. Plans and targets for the following years to 2030:

Based on the targets for 2025, the following years::

- + Proactively/flexibly innovate the management model, organizational structure/human resources towards streamlining, effectiveness, efficiency, maintain stable production, ensure productivity/product quality, jobs, income for workers, actively participate in social security work/community responsibility.

- + Focus on implementing production investment according to the model: Green Economy, Circular Economy, Renewable Energy.

- + Deploying digital transformation programs, implementing investments, innovating, renovating modern equipment lines, applying advanced technologies to ensure quality capacity, reducing energy consumption, saving resources, and protecting the environment.

- + Focus on implementing residual heat power generation projects and supporting projects/works, contributing to increasing the value of the Company's production and business activities.

#### **Content 5:**

Approval of the 2024 financial statements audited by AASC Auditing Company Limited signed on March 26, 2025, including the separate financial statements and the consolidated financial statements.

#### **Content 6:**

Approval of remuneration payment to the Board of Directors and the Board of Supervisors of the Company in 2024:

According to the Resolution of the 2024 General Meeting of Shareholders, the Company plans to pay remuneration to members of the Board of Directors and the Board of Supervisors of the Company at a rate of 1.5% of profit after tax. Although the results in 2024 were profitable, however, due to the fact that the production and business situation in 2024 is still very difficult, especially in the field of construction materials production. Therefore, the meeting agreed not to pay remuneration to the Board of Directors and the Board of Supervisors of the Company in 2024.

#### **Content 7:**

Approving the signing of contracts and transactions between Quang Ninh Cement and Construction Joint Stock Company (QNC) and related parties arising in 2025, including the following contents:

1. Agree to approve the signing of contracts and transactions between Quang Ninh Cement and Construction Joint Stock Company (QNC) and related parties arising in 2025 in accordance with the provisions of the Charter of QNC Company and relevant legal documents, the value of each transaction is under the authority of the Board of Directors and the General Meeting of Shareholders in accordance with the provisions of the Charter of QNC Company on the basis of fairness, not causing disadvantage and ensuring safety for QNC Company, the types of contracts and transactions include:

- Borrowing/lending, loan guarantees and other loan security measures (pledge/mortgage).



- Lease/lease assets, purchase and sale of assets; purchase and sale of products, supplies, goods, raw materials, etc.

- Service contracts/service provision; construction/installation contracts and other contracts serving the Company's production and business activities.

- Other contracts and transactions under the authority of the Board of Directors/General Meeting of Shareholders according to the provisions of the Enterprise Law and the Charter of QNC Company.

2. Implementation period from January 1, 2025 until the Annual General Meeting of Shareholders of the following year.

3. List of implementing units signed with Quang Ninh Cement and Construction Joint Stock Company includes:

No.	COMPANY NAME	TAX CODE/ADDRESS	CONTENT	NOTE
1	Tam Van Ha Long Joint Stock Company	Tax Code 5701734329 Noi Hoang Dong Village, Hoang Que Commune, Dong Trieu, Quang Ninh	Buying and selling materials, goods and services for blasting	Related to Vice Chairman of the Board of Directors
2	Cai Lan Industrial Park Joint Stock Company - QNC	Tax Code 5701939492 Cai Lan Industrial Park, Gieng Day Ward, Ha Long City, Quang Ninh	Providing services	Related to Vice Chairman of the Board of Directors
3	Nam Phuong Investment and Trading Company Limited	Tax Code 2700281328 Nam Phuong Supermarket, 3rd Floor, No. 154 Tran Hung Dao Street, Binh Chuong Street, Ninh Khanh Ward, Ninh Binh City, Ninh Binh Province	Buying and selling, Providing services, petrol	Related to the Chairman of the Board
4	Nam Phuong Export Company Limited	Tax Code 2700669128 Nam Phuong Supermarket, 3rd Floor, No. 154 Tran Hung Dao Street, Binh Chuong Street, Ninh Khanh Ward, Ninh Binh City, Ninh Binh Province	Buying and selling cement, clinker, coal, providing other goods and services.	Related to the Chairman of the Board
5	Omanco Material Vietnam Company Limited	Tax Code 1001064569 No. 16, Road 17, Pham The Hien Street, Group 4, Tran Hung Dao Ward, Thai Binh City, Thai Binh Province	Buying and selling cement, clinker, coal, gypsum, providing other goods and services.	Related to Board members, General Director
6	Vawaz Vietnam Investment Company Limited	Tax Code 1001059456 2nd floor, Viettel Thai Binh building, 431 Tran Hung Dao street, Tran Hung Dao ward, Thai Binh city.	Buying and selling cement, clinker, coal, gypsum, providing other goods and services.	Related to Board members, General Director

4. Agree to authorize the General Director of the Company to carry out the negotiation, signing, and execution of contracts and transactions with the above-mentioned related parties (including but not limited to cancellation, termination, liquidation...) in accordance with the regulations of QNC Company and the provisions of law; based on the actual situation of QNC Company; on the principle of ensuring the interests of QNC Company and shareholders.



### **Content 8:**

Approval of the Company's Board of Supervisors' Proposal List on selecting one of the following auditing companies to audit the 2025 Financial Statements as follows:

1. AASC Auditing Company Limited Head office: No. 1 Le Phung Hieu, Hoan Kiem District, Hanoi City.
2. Vietnam Auditing and Valuation Company Limited (AVA) Head office: 14th Floor, SUDICO Building, Me Tri Street, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City.
3. RSM Vietnam Auditing and Consulting Company Limited - Hanoi Branch, Head office: Cau Giay District, Hanoi City.
4. Deloitte Vietnam Company Limited (Deloitte), Head office: 15th Floor, Vinaconex Building, 34 Lang Ha, Lang Ha Ward, Dong Da District, Hanoi City.

With the criteria:

- Approved to conduct audits for public interest entities in 2025.
- Honesty and upholding professional ethics, having reputation and prestige in the auditing industry.
- Appropriate audit costs.

The General Meeting of Shareholders authorizes the Board of Directors to select one of the above auditing companies to audit the Company's 2025 financial statements in accordance with the law.

### **Content 9:**

Agree to authorize and assign the Board of Directors and the Executive Board to:

1. Continue to proactively review and evaluate all assets, resources, minerals, infrastructure projects, etc. of the Company, capital contributions, QNC's investments in subsidiaries, and financial investments. Decide to implement plans such as investment, sale, liquidation, transfer, business cooperation, leasing, transfer (divestment) ... to strengthen finance for production and business activities, bringing economic efficiency to the Company.

2. Implement the consolidation, arrangement, and rearrangement of the organizational structure and personnel at all levels to ensure streamlining, effectiveness, efficiency, and suitability with the Company's actual production and business model and requirements.

### **Content 10:**

Agreeing to approve the 2025 Dividend Distribution Plan as follows:

Expected dividend payment rate: Minimum 5% in cash or shares.

Agree to authorize the Board of Directors to:

- Consider and decide on the specific payment method and rate depending on the production and business situation.
- Develop a plan to issue shares to pay/prepay dividends and carry out other necessary procedures to successfully implement the issuance.
- Register to increase charter capital, at the same time amend the Company's Charter and handle related issues to ensure compliance with the provisions of law.
- Register for depository and additional listing of all newly issued shares in accordance with regulations.



- Carry out other tasks to complete the issuance of shares to pay dividends in 2025 in accordance with regulations.

- Depending on each specific case, the Board of Directors is authorized to the General Director to perform the tasks related to paying dividends for 2025 as mentioned above.

**Content 11:**

Approval of remuneration payment for members of the Board of Directors and Board of Supervisors of the Company in 2025, not exceeding 1.5% of profit after tax

**Content 12:**

Agree to dismiss all members of the Board of Directors and members of the Supervisory Board for the 2020-2025 term, due to the expiration of the term.

**Content 13:**

Agree on the structure of the number of members of the Board of Directors and the Supervisory Board of Quang Ninh Cement and Construction Joint Stock Company for the term 2025 -2030, specifically:

+ The Board of Directors of the Company is: 05 (five) members;

+ The Supervisory Board of the Company is: 03 (three) members

**Content 14:**

Approval of the amendment and supplement to the Company Charter according to the submission No. 507/TT-DHCD dated March 31, 2025 of the Company's Board of Directors, specifically:

Agree to approve the amendment and supplement to the Company's Charter, specifically: **Amend Clause 2, Article 39 of the Charter:**

**Current Content:**

*2. The term of office of the General Director is three (03) years and may be reappointed. The appointment may expire based on the provisions of the labor contract.*

**Revised Content:**

*2. The term of office of the General Director is five (05) years and may be reappointed. The appointment may expire based on the provisions of the labor contract.*

**Content 15:**

Approval of the list of candidates to elect members of the Board of Directors/Board of Supervisors of the Company for the term 2025-2030 and approval of reappointment to the position of General Director of the Company.

**Content 16:**

Approval of the Plan for issuing shares to pay dividends in 2024 according to the report No. 509/TT-DHCD dated March 31, 2025 of the Company's Board of Directors

**Content 17:**

Approval of the 2024 after-tax profit distribution plan according to the report No. 510/TT-DHCD dated March 31, 2025 of the Company's Board of Directors

**Content 18:**

Approve the Internal Governance Regulations, the Board of Directors' operating regulations, and the Company's Supervisory Board's operating regulations for the term 2025-2030.



Based on the content of the amendments and supplements to the Company's Charter and Internal Governance Regulations, the Board of Directors' operating regulations, and the Company's Supervisory Board's operating regulations after being approved at the General Meeting of Shareholders. Agree to authorize and assign the Company's Legal Representative; Chairman of the Board of Directors/Head of the Company's Supervisory Board to complete, promulgate, and apply according to regulations.

**Content 19:**

Agreed to approve the Authorization and assign the Board of Directors, the Executive Board, and the Supervisory Board of the Company to continue to request relevant units and individuals to handle and resolve existing issues related to the Company's production and business activities according to the content of the Resolution/Decision/Request of the Board of Directors and the General Meeting of Shareholders, according to the Company's regulations and current laws.

**Content 20:**

Agree to approve the results of the election of members of the Board of Directors/members of the Board of Supervisors of the Company for the term 2025-2030, approve the reappointment of the position of General Director of the Company, including:

**I. Board of Directors of the Company for the term 2025 - 2030:**

1. Mr .....,
2. Mr .....,
3. Mr .....,
4. Mr .....,
5. Mr .....,

**II. Company Board of Supervisors for the term 2025 - 2030:**

1. Mr .....,
2. Mr .....,
3. Mr .....,

**III. Approval of reappointment to the position of General Director of the Company:**

Mr .....,

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

**Article 3.** The members of the Board of Directors, the Supervisory Board, the Board of General Directors, Heads of departments, units and related individuals are responsible for implementing this Resolution./.

***Recipient:***

- As in Article 3;
- Save to Board of Directors; office.

**ON BEHALF OF THE GENERAL MEETING OF  
SHAREHOLDERS  
CHAIRMAN OF THE GENERAL MEETING OF  
SHAREHOLDERS  
CHAIRMAN OF THE COMPANY'S BOARD OF  
DIRECTORS**

**Do Hoang Phuc**





CÔNG TY CỔ PHẦN XI MĂNG VÀ XÂY DỰNG QUẢNG NINH

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Quang Ninh, April 2025

## **INTERNAL REGULATIONS ON CORPORATE GOVERNANCE**

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

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

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

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Charter of Quang Ninh Cement and Construction Joint Stock Company.*

*Pursuant to Resolution of the General Meeting of Shareholders No. /NQ-DHCD dated April 25, 2025;*

The Board of Directors issued the Internal Regulations on the Management of Quang Ninh Cement and Construction Joint Stock Company.

Internal regulations on management of Quang Ninh Cement and Construction Joint Stock Company, including the following contents:

### **Chapter I**

#### **GENERAL PROVISIONS**

##### **Article 1. Scope of regulation**

The internal regulations on corporate governance stipulate the contents on the roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, the General Director of Quang Ninh Cement and Construction Joint Stock Company; the order and procedures for the General Meeting of Shareholders; nomination, candidacy, election, dismissal and removal of members of the Board of Directors, the Board of Supervisors, the General Director and other activities as prescribed in the Company Charter and other current provisions of law.

##### **Article 2. Applicable subjects**

This regulation applies to members of the Board of Directors, Board of Supervisors, General Director of the Company and related persons.

### **Chapter II**

#### **GENERAL MEETING OF SHAREHOLDERS**

##### **Article 3. Roles, rights and obligations of the General Meeting of Shareholders.**

1. The General Meeting of Shareholders, consisting of all shareholders with voting



rights, is the highest decision-making body of the Company.

2. The General Meeting of Shareholders has the following rights and obligations:

- a) Approving the Company's development orientation;
- b) Decide on the types of shares and the total number of shares of each type that are allowed to be offered for sale; decide on the annual dividend rate for each type of shares;
- c) Elect, dismiss, remove members of the Board of Directors and Supervisors.
- d) Decision to invest or sell assets with a value of 51% or more of total assets the value of assets or more recorded in the company's most recent financial statements, unless the company's charter stipulates a different ratio or value;
- d) Decision to amend and supplement the Company Charter
- e) Approval of annual financial reports;
- g) Decision to buy back more than 10% of total sold shares of each type;
- h) Review and handle violations by members of the Board of Directors and Supervisors that cause damage to the company and its shareholders;
- i) Decision to reorganize and dissolve the company;
- k) Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors and the Board of Supervisors.
- l) Approve internal governance regulations; operating regulations of the Board of Directors and Board of Supervisors;
- m) Approve the list of independent auditing companies; decide on the independent auditing company to conduct an inspection of the company's operations and dismiss the independent auditor when deemed necessary.

#### **Article 4. Procedures for the General Meeting of Shareholders to pass resolutions by voting at the General Meeting of Shareholders**

1. Authority to convene General Meeting of Shareholders.

The Board of Directors convenes the annual and extraordinary General Meeting of Shareholders. The Board of Directors convenes extraordinary General Meeting of Shareholders in cases as prescribed in the Company's Charter.

2. Make a list of shareholders entitled to attend the meeting.

Prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no later than 10 days before the date of sending the notice of invitation to the General Meeting of Shareholders.

3. Notice of closing the list of shareholders entitled to attend the General Meeting of Shareholders.

The company must disclose information about the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the final registration date.

4. Notice of convening the General Meeting of Shareholders.

The notice of the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures that it reaches the shareholders' contact addresses, and shall be published on the Company's website and the State Securities Commission and the Stock Exchange where the Company's shares are listed or registered for trading. The person convening the General Meeting of Shareholders shall send the notice of the meeting to all shareholders on the List of Shareholders entitled to attend the meeting at least 21 days before the opening date of the meeting (calculated from the date on which



the notice is validly sent or transmitted). The agenda of the General Meeting of Shareholders and documents related to the issues to be voted on at the meeting shall be sent to the shareholders and/or posted on the Company's website. In the event that the documents are not enclosed with the notice of the General Meeting of Shareholders, the notice of invitation to the meeting must clearly state the link to all meeting documents for shareholders to access, including:

- a) Meeting agenda and documents used in the meeting;
- b) List and detailed information of candidates in case of election of members of the Board of Directors and members of the Board of Supervisors;
- c) Voting ballot;
- d) Draft resolutions for each issue in the meeting agenda.

5. Agenda and content of the General Meeting of Shareholders (person responsible for preparing the agenda and content of the General Meeting of Shareholders; regulations on shareholders' proposals to be included in the meeting agenda shall comply with the provisions of the Company's Charter);

6. Authorization for representative to attend the General Meeting of Shareholders

Authorization for representatives to attend the General Meeting of Shareholders is implemented according to Article 18 of the Company Charter.

7. How to register to attend the General Meeting of Shareholders:

Before opening the meeting, the Company must carry out shareholder registration procedures and must continue to register until all shareholders entitled to attend the meeting are present and have registered.

8. Conditions for implementation.

a) The General Meeting of Shareholders is held when the number of shareholders attending the meeting represents more than 50% of the total number of votes.

b) In case the first meeting does not meet the conditions for holding as prescribed in Clause 1, Article 21 of the Company's Charter, the notice of invitation to the second meeting shall be sent within 30 days from the date of the first meeting. The second General Meeting of Shareholders shall be held when the number of shareholders attending the meeting represents 33% or more of the total number of votes.

c) In case the second meeting does not meet the conditions to be held according to the provisions of Clause 2, Article 21 of the Charter The notice of the third meeting must be sent within 20 days from the date of the second meeting. The third General Meeting of Shareholders shall be held regardless of the total number of votes of the shareholders.

9. Form of passing resolutions of the General Meeting of Shareholders;

The form of passing resolutions of the General Meeting of Shareholders is prescribed in Article 23 of the Company Charter.

10. How to vote

Voting method at the General Meeting of Shareholders as prescribed in Article 23 of the Company Charter.

11. Method of counting votes

The method of counting votes at the General Meeting of Shareholders is prescribed in Article 23 of the Company Charter.

12. Conditions for the resolution to be passed;

Conditions for the Resolution of the General Meeting of Shareholders to be passed



as prescribed in Article 24 of the Charter Company.

13. Announcement of vote counting results

The vote counting results were announced by the chairman immediately before the meeting closed.

14. The method of objecting to the resolution of the General Meeting of Shareholders shall comply with the provisions of Article 132 of the Law on Enterprises.

15. Prepare minutes of the General Meeting of Shareholders

Minutes of the General Meeting of Shareholders must be taken in accordance with Article 23 of the Company's Charter.

16. Announcement of Resolution of General Meeting of Shareholders.

Resolutions, Minutes of the General Meeting of Shareholders, appendix of list of shareholders registered to attend the meeting with shareholders' signatures, authorization letter to attend the meeting, all documents attached to the Minutes (if any) and related documents attached to the meeting invitation must be disclosed in accordance with the law on information disclosure on the stock market and must be kept at the Company's head office.

**Article 5. Procedures for the General Meeting of Shareholders to pass Resolutions by obtaining written opinions**

1. Cases where written opinions can and cannot be obtained

The Board of Directors has the right to obtain written opinions from shareholders to pass resolutions of the General Meeting of Shareholders when deemed necessary for the benefit of the Company, except in the following cases:

- a) Amend and supplement the contents of the Company Charter;
- b) Company development orientation;
- c) Types of shares and total number of shares of each type;
- d) Elect, dismiss, remove members of the Board of Directors and the Board of Supervisors;

d) Decision to invest or sell assets with a value of 35% or more of the total asset value recorded in the company's most recent financial report, except in cases where the company's charter stipulates a different ratio or value;

- e) Through annual financial reports;
- g) Reorganization, dissolution of the company.

2. Procedures for the General Meeting of Shareholders to pass Resolutions by obtaining written opinions.

The Board of Directors must prepare the opinion ballot, draft resolution of the General Meeting of Shareholders, documents explaining the draft resolution and send them to all shareholders with voting rights at least 10 days before the deadline for returning the opinion ballot. The requirements and method of sending the opinion ballot and accompanying documents are implemented according to the provisions of Clause 3, Article 18 of the Company Charter.

**Article 6. Procedures for the General Meeting of Shareholders to pass Resolutions via online conference**

In specific cases and conditions, the Company may choose to organize a General Meeting of Shareholders to pass resolutions in the form of an online conference. The Company must ensure that the order, procedures, and content of the meeting comply with the requirements of current laws and the Company's Charter, including the



following contents:

1. Notice of convening an online General Meeting of Shareholders;
2. How to register to attend the online General Meeting of Shareholders;
3. Authorization for representatives to attend online General Meeting of Shareholders;
4. Conditions of implementation;
5. Form of passing Resolution of online General Meeting of Shareholders;
6. How to vote online;
7. How to count votes online;
8. Announcement of vote counting results;
9. Prepare minutes of the General Meeting of Shareholders;
10. Announcement of Resolution of General Meeting of Shareholders.

**Article 7. Procedures for the General Meeting of Shareholders to pass resolutions in the form of a combined in-person and online conference**

In specific cases and conditions, the Company may choose to organize a General Meeting of Shareholders to pass resolutions in the form of a combined in-person and online conference. The Company must ensure that the order, procedures, and content of the meeting comply with the requirements of current laws and the Company's Charter, including the following contents:

1. Notice of convening the General Meeting of Shareholders;
2. How to register to attend the General Meeting of Shareholders;
3. Authorization for representatives to attend the General Meeting of Shareholders;
4. Conditions of implementation;
5. Form of passing resolutions of the General Meeting of Shareholders;
6. How to vote;
7. How to count votes;
8. Announcement of vote counting results;
9. Prepare minutes of the General Meeting of Shareholders;
10. Announcement of Resolution of General Meeting of Shareholders.

**Chapter III**

**BOARD OF DIRECTORS**

**Article 8. Roles, rights and obligations of the Board of Directors, responsibilities of members of the Board of Directors**

**1.Role of the Board of Directors**

The Board of Directors is the Company's management body, with full authority to decide and exercise the Company's rights and obligations on behalf of the Company, except for the rights and obligations under the authority of the General Meeting of Shareholders.

**2. Rights and obligations of the Board of Directors**

The rights and obligations of the Board of Directors are stipulated by law, the Company Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

- a) Decide on the Company's strategy, medium-term development plan and annual business plan;
- b) Propose the type of shares and the total number of shares of each type that can



be offered for sale;

c) Decision to sell unsold shares within the number of shares allowed to be offered for sale of each type; decision to raise additional capital in other forms;

d) Decide on the selling price of the Company's shares and bonds;

d) Decision to repurchase shares as prescribed in Clause 1 and Clause 2, Article 133 of the Law on Enterprises;

e) Decide on investment plans and investment projects within the authority and limits prescribed by law;

g) Decide on solutions for market development, marketing and technology;

h) **Approve purchase, sale, loan, lending contracts and other contracts and transactions** with a value equal to or greater than 35% to less than 51% of the total asset value recorded in the company's most recent financial report ; except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in Clause 2, Article 138, Clause 1 and Clause 3, Article 167 of the Law on Enterprises;

i) Elect, dismiss, remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, terminate contracts with the General Director after approval by the General Meeting of Shareholders; appoint, dismiss, sign contracts, terminate contracts with other important managers as prescribed by the Company's Charter; decide on salaries, remuneration, bonuses and other benefits of such managers; appoint authorized representatives to participate in the Board of Members or General Meeting of Shareholders at other companies, decide on remuneration and other benefits of such persons;

k) Supervise and direct the General Director and other managers in the daily business operations of the Company;

l) Decide on the organizational structure and internal management regulations of the Company, decide on the establishment of subsidiaries, branches, representative offices and capital contribution and purchase of shares of other enterprises;

m) Approve the agenda and content of documents for the shareholders' meeting, convene the shareholders' meeting or collect opinions for the shareholders' meeting to pass resolutions;

n) Submit audited annual financial statements to the General Meeting of Shareholders;

o) Propose the level of dividends to be paid; decide on the time limit and procedures for paying dividends or handling losses arising during the business process;

p) Proposing the reorganization and dissolution of the Company; requesting the bankruptcy of the Company;

q ) Decision to promulgate the Board of Directors' operating regulations and internal regulations on corporate governance after being approved by the General Meeting of Shareholders; decision to promulgate the Company's information disclosure regulations;

r ) Members of the Board of Directors have full rights as prescribed by the Law on Securities, relevant laws and the Company's Charter, including the right to request the General Director, Deputy General Director, and other managers in the Company to provide information and documents on the financial situation and business activities of the Company and of units within the Company;



s ) Decision to invest or sell assets with a value of 35% to less than 51% of total assets or more recorded in the Company's most recent financial statements.

t ) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law and the Company Charter.

The Board of Directors must report to the General Meeting of Shareholders on the results of the Board of Directors' activities in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

### **3. Responsibilities of Board of Directors members**

Members of the Board of Directors have obligations as prescribed in the Company Charter and the following obligations:

a) Perform their duties honestly and carefully for the best interests of shareholders and the Company;

b) Fully attend meetings of the Board of Directors and give opinions on issues discussed;

c) Timely and fully report to the Board of Directors on remuneration received from subsidiaries, affiliates and other organizations;

d) Report to the Board of Directors at the most recent meeting on transactions between the Company, subsidiaries, other companies in which the Company controls 50% or more of the charter capital with members of the Board of Directors and related persons of such members; transactions between the Company and companies in which members of the Board of Directors are founding members or business managers within the last 3 years prior to the time of the transaction;

d) Disclose information when trading the Company's shares in accordance with the provisions of law.

e) Independent members of the Board of Directors of a listed company must prepare an evaluation report on the performance of the Board of Directors.

### **Article 9. Nomination, candidacy, election, dismissal and removal of members of the Board of Directors**

#### **1. Term and number of members of the Board of Directors**

a) The term of office of a member of the Board of Directors is 05 years and can be re-elected for an unlimited number of terms. An individual can only be elected as an independent member of the Board of Directors of a company for no more than 02 consecutive terms. In case all members of the Board of Directors end their terms at the same time, those members will continue to be members of the Board of Directors until a new member is elected to replace them and take over the work.

b) The number of members of the Company's Board of Directors is 05 people.

#### **2. Structure, standards and conditions of Board of Directors members**

a) Members of the Board of Directors must have the following standards and conditions:

- Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises;
- Have professional qualifications and experience in business administration or in the company's field, industry or business line and do not necessarily have to be a shareholder of the company;

- A member of the Board of Directors of a company may concurrently be a member of the Board of Directors of another company;



- A member of the Board of Directors must not be a family member of the General Director and other managers of the company; of the manager or person with the authority to appoint the manager of the parent company.

b) Standards and conditions for membership of independent members of the Board of Directors

Unless otherwise provided by the law on securities, an independent member of the Board of Directors as prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises must meet the following standards and conditions:

- Not being a person currently working for the company, parent company or subsidiary of the company; not being a person who has worked for the company, parent company or subsidiary of the company for at least the previous 3 consecutive years;

- Not a person receiving salary or remuneration from the company, except for allowances that Board of Directors members are entitled to according to regulations;

- Not being a person whose wife or husband, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological sibling is a major shareholder of the company; is a manager of the company or a subsidiary of the company;

- Not directly or indirectly owning at least 01% of the total voting shares of the company;

- Not a person who has been a member of the Board of Directors or Supervisory Board of the company for at least the previous 5 consecutive years, except in the case of being appointed for 2 consecutive terms.

### **3. Nominate and run for Board of Directors members**

a) In case the Board of Directors candidates have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. The Board of Directors candidates must have a written commitment to the honesty and accuracy of the published personal information and must commit to performing their duties honestly, carefully and in the best interests of the Company if elected as a member of the Board of Directors. Information related to the Board of Directors candidates to be disclosed includes:

- Full name, date of birth.
- Professional qualifications;
- Work process;
- Other management positions (including positions on the Board of Directors of other companies);
- Interests related to the Company and its related parties;
- Other information (if any) as prescribed in the Company Charter;
- Public companies must be responsible for disclosing information about companies in which candidates hold positions as members of the Board of Directors, other management positions, and interests related to the company of candidates for the Board of Directors (if any).

b) Shareholders or groups of shareholders owning 10% or more of total common shares have the right to nominate candidates for the Board of Directors in accordance with the provisions of the Law on Enterprises and the Company Charter.



c) In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough as required in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law.

d) Members of the Board of Directors must meet the standards and conditions prescribed in Clause 1 and Clause 2, Article 155 of the Law on Enterprises and the Company Charter.

#### **4. How to elect members of the Board of Directors**

The members of the Board of Directors are elected by the General Meeting of Shareholders and are implemented by the cumulative voting method, according to which each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Directors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company's Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the final member of the Board of Directors, a re-election will be conducted among the candidates with the same number of votes or selection will be made according to the criteria specified in the election regulations or the Company's Charter.

5. Cases of dismissal, removal and addition of members to the Board of Directors

a) The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:

- Not meeting the standards and conditions prescribed in Article 155 of this Law;
- Have a resignation letter and it is accepted;
- Other cases specified in the Company Charter.

b) The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:

- Not participating in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure;
- Other cases specified in the Company Charter.

#### **6. Notice of election, dismissal and removal of members of the Board of Directors**

The election, dismissal and removal of members of the Board of Directors must be announced in accordance with the law on information disclosure on the stock market.

#### **7. How to introduce candidates for Board of Directors**

a) In case the Board of Directors candidates have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. The Board of Directors candidates must have a written commitment to the honesty and accuracy of the



published personal information and must commit to performing their duties honestly, carefully and in the best interests of the Company if elected as a member of the Board of Directors. Information related to the Board of Directors candidates to be disclosed includes:

- Full name, date of birth;
- Professional qualifications;
- Work process;
- Other management positions (including positions on the Board of Directors of other companies);
- Benefits related to the Company and its related parties;
- Other information as prescribed in the Company Charter;
- Public companies must be responsible for disclosing information about companies where candidates are holding positions as members of the Board of Directors, other management positions and interests related to the company of candidates for the Board of Directors (if any).

b) Shareholders or groups of shareholders owning 10% or more of total common shares have the right to nominate candidates for the Board of Directors in accordance with the provisions of the Law on Enterprises and the Company Charter.

c) In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough as required in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law.

d) Members of the Board of Directors must meet the standards and conditions prescribed in Clause 1 and Clause 2, Article 155 of the Law on Enterprises and the Company Charter.

#### **8. Elect, dismiss, remove the Chairman of the Board of Directors.**

a) The Chairman of the Board of Directors is elected, dismissed, or removed from office by the Board of Directors from among the members of the Board of Directors.

b) The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 working days from the date of completion of the election of the Board of Directors. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the highest number of votes or the highest percentage of votes and equal, the members shall vote by majority to select one of them to convene the meeting of the Board of Directors.

#### **Article 10. Remuneration and other benefits of members of the Board of Directors**

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and efficiency.

2. Board members are entitled to remuneration and bonuses. The remuneration is calculated based on the number of working days required to complete the duties of the



Board members and the daily remuneration. The Board of Directors estimates the remuneration for each member based on the principle of consensus. The total remuneration and bonuses of the Board of Directors are decided by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors is included in the Company's business expenses according to the provisions of the law on corporate income tax, shown as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

4. A member of the Board of Directors holding an executive position or a member of the Board of Directors working in subcommittees (if any) of the Board of Directors or performing other tasks beyond the scope of the normal duties of a member of the Board of Directors, may be paid additional remuneration in the form of a lump sum payment on a per-time basis, salary, commission, percentage of profits or in other forms as decided by the Board of Directors.

5. Board members are entitled to be reimbursed for all travel, accommodation, meals and other reasonable expenses they have incurred in performing their responsibilities as Board members, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors or subcommittees (if any) of the Board of Directors.

6. The Board of Directors may purchase liability insurance from the Company after approval by the General Meeting of Shareholders. This insurance does not include insurance for the Board of Directors' liabilities related to violations of the law and the Company's Charter.

## **Article 11. Order and procedures for organizing Board of Directors meetings**

### **1. Minimum number of meetings per month/quarter/year**

The Board of Directors must meet at least once a quarter and may hold extraordinary meetings.

### **2. Cases where an extraordinary meeting of the Board of Directors must be convened**

The Chairman of the Board of Directors convenes a meeting of the Board of Directors in the following cases:

a) At the request of the Board of Supervisors or an independent member of the Board of Directors;

b) At the request of the General Director or at least 05 other managers;

c) Requested by at least 02 members of the Board of Directors;

### **3. Notice of Board of Directors meeting**

a) The Chairman of the Board of Directors or the person convening the Board of Directors meeting must send a meeting invitation at least 03 working days before the meeting date. The meeting invitation must specify the time and location of the meeting, agenda, issues to be discussed and decided. The meeting invitation must be accompanied by documents used at the meeting and voting ballots of the members.

Notice of Board of Directors' meeting may be sent by invitation, telephone, fax, electronic means or other methods as prescribed in the Company's Charter and guaranteed to reach the contact address of each member of the Board of Directors registered with the Company.

b) The Chairman of the Board of Directors or the convener shall send the meeting



invitation and accompanying documents to the members of the Supervisory Board as to the members of the Board of Directors.

#### **4. Right to attend Board of Directors meetings of members of the Supervisory Board**

Members of the Board of Supervisors have the right to attend meetings of the Board of Directors; have the right to discuss but not to vote.

#### **5. Conditions for holding Board of Directors meetings**

A meeting of the Board of Directors shall be held when at least 3/4 of the total number of members attend the meeting. In case the meeting convened in accordance with the provisions of this clause does not have the required number of members, it shall be convened for the second time within 07 days from the date of the first scheduled meeting. In this case, the meeting shall be held if more than half of the members of the Board of Directors attend the meeting.

#### **6. Voting method**

A member of the Board of Directors is considered to attend and vote at the meeting in the following cases:

- a) Attend and vote directly at the meeting;
  - Authorize another person to attend the meeting and vote according to the provisions of Article 34 of the Company Charter;
- b) Attend and vote via online conference, electronic voting or other electronic form;
- c) Send voting ballots to the meeting via mail, fax, or email;
- d) Send voting ballots by other means as prescribed in the Company Charter.
- d) In case of sending voting ballots to the meeting by mail, the voting ballots must be contained in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least 01 hour before the opening. The voting ballots may only be opened in the presence of all attendees.

#### **7. Method of passing resolutions of the Board of Directors**

Resolutions and decisions of the Board of Directors are passed if approved by the majority of members attending the meeting; in case of equal votes, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors.

#### **8. Authorization of other persons to attend meetings of Board of Directors members**

A member of the Board of Directors may authorize another person to attend the Board of Directors meeting and vote if approved by a majority of the Board of Directors members.

#### **9. Prepare minutes of Board of Directors meeting**

- a) Board of Directors meetings must be recorded in minutes and may be recorded, recorded and stored in other electronic forms. Minutes must be prepared in Vietnamese and may be prepared in a foreign language, including the following main contents:
  - Name, head office address, business registration number;
  - Time and place of meeting;
  - Purpose, agenda and content of the meeting;
  - Full name of each member attending the meeting or authorized person attending the meeting and method of attending the meeting; full name of members not attending the meeting and reason;



- Issues discussed and voted on at the meeting;
  - Summarize the opinions of each member attending the meeting in the order of the meeting;
  - Voting results, clearly stating members who agree, disagree and have no opinion;
  - The issue passed and the corresponding percentage of votes passed;
  - Full name, signature of the chairman and the person taking the minutes.
- b) The chair, the minute taker and the signatories of the minutes shall be responsible for the truthfulness and accuracy of the content of the Board of Directors meeting minutes.
- c) Minutes of Board of Directors meetings and documents used in the meetings must be kept at the company's head office.
- d) Minutes drawn up in Vietnamese and (in a foreign language when necessary) have the same legal effect. In case of any difference in content between the minutes in Vietnamese and in a foreign language, the content in the minutes in Vietnamese shall prevail.

#### **10. In case the chairman and/or secretary refuses to sign the Board of Directors meeting minutes**

In case the chairperson or the minute taker refuses to sign the meeting minutes, but if all other members of the Board of Directors attend and agree to sign the meeting minutes and have all the required contents, these minutes shall be valid. The meeting minutes shall clearly state that the chairperson or the minute taker refuses to sign the meeting minutes. The person signing the meeting minutes shall be jointly responsible for the accuracy and truthfulness of the content of the Board of Directors' meeting minutes. The chairperson or the minute taker shall be personally responsible for any damage caused to the enterprise due to refusal to sign the meeting minutes in accordance with the provisions of the Enterprise Law, the Company Charter and relevant laws.

#### **11. Notification of resolutions and decisions of the Board of Directors.**

Resolutions and Decisions of the Board of Directors must be notified to relevant parties as prescribed in the Company Charter.

#### **Article 12. Subcommittees of the Board of Directors**

1. The Board of Directors may establish a subcommittee to be responsible for development policies, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittee shall be decided by the Board of Directors, with a minimum of 03 people, including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors should make up the majority of the subcommittee and one of these members shall be appointed as Head of the subcommittee according to the decision of the Board of Directors. The activities of the subcommittee must comply with the regulations of the Board of Directors. The resolution of the subcommittee shall only be effective when the majority of members attend and vote for it at the subcommittee meeting.

2. The implementation of decisions of the Board of Directors or of subcommittees under the Board of Directors must comply with current legal regulations and provisions in the Company Charter and Internal Regulations on corporate governance.

3. The establishment and operation of subcommittees under the Board of



Directors (if any), including the following main contents:

- a) Roles, responsibilities and authorities of subcommittees under the Board of Directors and each member of the subcommittee;
- b) Nominate, run for election, elect, dismiss and remove members of subcommittees of the Board of Directors:
  - Term, number, standards, structure of subcommittees of the Board of Directors;
  - Method of election, candidacy, dismissal and removal of members of subcommittees of the Board of Directors.
- c) Activities of subcommittees of the Board of Directors.

### **Article 13. Selection, appointment and dismissal of the person in charge of corporate governance**

#### **1. Standards of the Company's Administrator**

The person in charge of corporate governance shall not concurrently work for an approved auditing organization that is auditing the Company's financial statements.

#### **2. Appointment of the Company's Chief Executive Officer**

The Board of Directors of the Company must appoint at least 01 person in charge of corporate governance to support the Company's governance. The person in charge of corporate governance may concurrently hold the position of Company Secretary as prescribed in Clause 5, Article 156 of the Law on Enterprises.

#### **3. Cases of dismissal of the Company's Administrator**

The Corporate Administrator shall be dismissed from his position as Corporate Administrator in the following cases:

- a) Limited civil capacity; loss of civil capacity; difficulty in perception and behavior control;
- b) Being prosecuted for criminal liability, being detained, serving a prison sentence, being subject to administrative measures at a compulsory drug rehabilitation facility, compulsory education facility, or being prohibited by the Court from holding a position, practicing a profession or doing certain work;
- c) There is a request for dismissal from the individual in charge of corporate governance;
- d) Other cases are decided by the Company's Board of Directors.

#### **4. Notice of appointment and dismissal of the person in charge of corporate governance**

The appointment and dismissal of the Company's Chief Executive Officer must be notified to relevant parties in accordance with the provisions of the Company's Charter.

#### **5. Rights and obligations of the Company's Administrator**

- a) Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and related work between the Company and shareholders;
- b) Prepare meetings of the Board of Directors, Supervisory Board and General Meeting of Shareholders as requested by the Board of Directors or Supervisory Board;
- c) Advice on meeting procedures;
- d) Attend meetings;
- d) Consulting on procedures for preparing resolutions of the Board of Directors



in accordance with legal provisions;

e) Provide financial information, copies of Board of Directors meeting minutes and other information to Board of Directors members and Supervisory Board members ;

g) Monitor and report to the Board of Directors on the Company's information disclosure activities;

h) Act as a point of contact with stakeholders;

i) Keep information confidential according to the provisions of law and the Company Charter;

k) Other rights and obligations as prescribed by law and the Company Charter.

## **Chapter IV**

### **BOARD OF SUPERVISION**

#### **Article 14. Roles, rights and obligations of the Board of Supervisors, responsibilities of members of the Board of Supervisors**

The Board of Supervisors has the rights and obligations as prescribed in Article 170 of the Law on Enterprises and the following rights and obligations:

1. Propose and recommend the General Meeting of Shareholders to approve the list of audit organizations approved to audit the Company's Financial Statements; decide on the approved audit organization to inspect the Company's operations, and dismiss the approved auditor when deemed necessary.

2. Be responsible to shareholders for your supervisory activities.

3. Monitor the Company's financial situation and compliance with the law in the activities of Board of Directors members, General Director, and other managers.

4. Ensure coordination of activities with the Board of Directors, General Director and shareholders.

5. In case of detecting any violation of the law or violation of the Company Charter by a member of the Board of Directors, the General Director and other executives of the enterprise, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requesting the violator to stop the violation and take measures to remedy the consequences.

6. Develop the Board of Supervisors' operating regulations and submit them to the General Meeting of Shareholders for approval.

7. Report at the General Meeting of Shareholders as prescribed in Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law.

8. Have the right to access the Company's records and documents kept at the head office, branches and other locations; have the right to visit the workplace of the Company's managers and employees during working hours.

9. Have the right to request the Board of Directors, members of the Board of Directors, the General Director and other managers to provide complete, accurate and timely information and documents on the management, operation and business activities of the Company.

10. Other rights and obligations as prescribed by law and the Company Charter.

#### **Article 15. Term, number, composition and structure of members of the Board of Supervisors**

##### **1. Term, number, composition, and structure of members of the Board of Supervisors**

The number of members of the Company's Board of Supervisors is 03 people. The term of office of a member of the Board of Supervisors shall not exceed 05 years and he/she may be re-elected for an unlimited number of terms.



## **2. Standards and conditions of members of the Board of Supervisors**

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

- a) Work in the accounting and finance department of the Company;
- b) Be a member or employee of an independent auditing company that audits the company's financial statements for the previous 3 consecutive years.

## **3. Nominate and run for membership of the Board of Supervisors;**

a) The nomination and candidacy of members of the Board of Supervisors shall be carried out similarly to the regulations on nomination and candidacy of members of the Board of Directors.

b) In case the number of candidates for the Board of Supervisors through nomination and candidacy is not sufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations in accordance with the provisions of the Company Charter, Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Supervisors. The nomination of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the provisions of law.

## **4. How to elect members of the Board of Supervisors**

The members of the Board of Supervisors are elected by the General Meeting of Shareholders and are implemented by the cumulative voting method, according to which each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Supervisors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company's Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the final member of the Board of Supervisors, a re-election will be conducted among the candidates with the same number of votes or selection will be made according to the criteria specified in the election regulations or the Company's Charter.

## **5. Cases of dismissal and removal of members of the Board of Supervisors**

- a) A member of the Board of Supervisors shall be dismissed in the following cases:
- No longer meeting the standards and conditions to be a member of the Board of Supervisors as prescribed in Clause 2 of this Article;
  - Have a resignation letter and it is accepted;
  - Other cases as prescribed in this Charter.
- b) A member of the Board of Supervisors shall be dismissed in the following cases:
- Failure to complete assigned tasks or work;
  - Failure to exercise one's rights and obligations for 06 consecutive months, except in cases of force majeure;
  - Repeated and serious violations of the obligations of a member of the Board of Supervisors as prescribed by the Law on Enterprises and the Company Charter;
  - Other cases according to the resolution of the General Meeting of Shareholders.

## **6. Notice of election, dismissal and removal of members of the Board of Supervisors**

The election, dismissal and removal of members of the Board of Supervisors must be notified to relevant parties in accordance with the provisions of the Company Charter.

## **7. Salaries and other benefits of members of the Board of Supervisors.**

Salaries, remuneration, bonuses and other benefits of members of the Board of Supervisors are implemented according to the following provisions:

- a) Members of the Board of Supervisors are paid salaries, remuneration, bonuses and



other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders decides on the total salary, remuneration, bonuses, other benefits and the annual operating budget of the Board of Supervisors.

b) Members of the Supervisory Board are reimbursed for their meals, accommodation, travel, and independent consulting services at reasonable rates. The total remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

c) The salaries and operating expenses of the Board of Supervisors are included in the Company's business expenses according to the provisions of the law on corporate income tax, other relevant legal provisions and must be recorded as a separate item in the Company's annual financial statements.

## **Chapter V GENERAL DIRECTOR**

### **Article 16. Roles, responsibilities, rights and obligations of the General Director**

1. The General Director is the person who runs the daily business of the Company; is supervised by the Board of Directors; is responsible to the Board of Directors and before the law for the implementation of assigned rights and obligations.

2. The General Director has the following rights and obligations:

a) Decide on matters related to the Company's daily business operations that are not under the authority of the Board of Directors;

b) Organize the implementation of resolutions and decisions of the Board of Directors;

c) Organize the implementation of the Company's business plan and investment plan;

d) Propose organizational structure plan and internal management regulations of the Company;

d) Appoint, dismiss, and remove management positions in the Company, except for positions under the authority of the Board of Directors;

e) Decide on salaries and other benefits for employees in the Company, including managers under the appointment authority of the General Director;

g) Labor recruitment;

h) Proposing plans to pay dividends or handle business losses;

i) Other rights and obligations as prescribed by law, the Company Charter and resolutions and decisions of the Board of Directors.

### **Article 17. Appointment, dismissal, signing and termination of contract with the General Director**

1. The Board of Directors appoints 01 member of the Board of Directors or hires another person as General Director after approval by the General Meeting of Shareholders.

2. The General Director is the person who runs the daily business of the Company; is supervised by the Board of Directors; is responsible to the Board of Directors and before the law for the implementation of assigned rights and obligations.

3. The term of office of the General Director shall not exceed 05 years and may be reappointed for an unlimited number of terms. The General Director must meet the standards and conditions prescribed by law and the Company Charter.

4. The General Director has the following rights and obligations:

a) Decide on matters related to the Company's daily business operations that are not under the authority of the Board of Directors;

b) Organize the implementation of resolutions and decisions of the Board of Directors;

c) Organize the implementation of the Company's business plan and investment plan;

d) Propose organizational structure plan and internal management regulations of the



Company;

d) Appoint, dismiss, and remove management positions in the Company, except for positions under the authority of the Board of Directors;

e) Decide on salaries and other benefits for employees in the Company, including managers under the appointment authority of the General Director;

g) Labor recruitment;

h) Proposing plans to pay dividends or handle business losses;

i) Other rights and obligations as prescribed by law, the Company Charter and resolutions and decisions of the Board of Directors.

5. The Board of Directors may dismiss the General Director when the majority of the Board members with voting rights present at the meeting agree and appoint a new General Director to replace him after approval by the General Meeting of Shareholders.

## **Chapter VI**

### **OTHER ACTIVITIES**

#### **Article 18. Coordination of activities between the Board of Directors, the Board of Supervisors and the General Director**

1. Procedures and order of convening, meeting invitations, recording minutes, and announcing meeting results between the Board of Directors, Board of Supervisors and General Director:

Meetings with the participation of the Board of Directors, the Board of Supervisors and the General Director are held periodically, at least once a quarter.

a) The Chairman of the Board of Directors organizes the meeting agenda and content and sends invitations to the Board of Supervisors and the Board of Directors.

b) Meeting invitations with documents related to the meeting content are sent to members at least 5 working days before the meeting date.

c) Regarding the decisions passed, the Board of Supervisors and the Board of Directors have the right to discuss but not the right to vote.

2. Notification of resolutions and decisions of the Board of Directors to the Board of Supervisors:

The Board of Directors is responsible for notifying the Board of Supervisors' resolutions and decisions to the members of the Board of Supervisors in accordance with the provisions of the Company's Charter.

3. Notify the Board of Directors of resolutions and decisions to the General Director

The Board of Directors must notify the General Director of the Company of its resolutions and decisions in accordance with the provisions of the Company's Charter.

4. Cases in which the General Director and the Board of Supervisors request to convene a meeting of the Board of Directors and issues requiring the Board of Directors' opinion.

a) When discovering that a member of the Board of Directors or the General Director violates the provisions of Article 160 of the Law on Enterprises, the Board of Supervisors must immediately notify the Board of Directors in writing, requesting the violator to stop the violation and take measures to remedy the consequences.

b) The General Director requests to hold a Board of Directors meeting when it is necessary to seek the Board of Directors' opinion to approve business or investment policies under the Board of Directors' authority.

5. Report of the General Director to the Board of Directors on the performance of assigned duties and powers

Quarterly, the General Director must report to the Board of Directors on the performance of assigned tasks, clearly analyzing each business sector's performance results and the



achievement rate compared to the plan assigned by the General Meeting of Shareholders and the Board of Directors.

6. Review the implementation of resolutions and other authorizations of the Board of Directors to the General Director.

a) The Board of Directors applies self-criticism and criticism in the Company, through which the General Director recognizes strengths and weaknesses to increasingly improve management work.

b) Review according to content: the process of performing tasks assigned by the Board of Directors, sense of responsibility, results and level of completion of assigned tasks.

7. Issues that the General Director must report, provide information and methods of notification to the Board of Directors and the Board of Supervisors

a) Propose the number and types of managers and executives that the Company needs to recruit for the Board of Directors to appoint or dismiss in order to carry out good management activities as proposed by the Board of Directors.

b) Consult with the Board of Directors to decide on the number of employees, salaries, allowances, benefits, appointment, dismissal and other terms related to their employment contracts.

c) Propose measures to improve the Company's operations and management.

d) Report to the Board of Directors on the Company's business performance.

d) Submit to the Board of Directors for approval the detailed business plan for the next fiscal year.

e) The annual budget (including balance sheet, income statement and projected cash flow statement) for each fiscal year must be submitted to the Board of Directors for approval.

g) Other issues as prescribed by law and the Company Charter.

8. Coordinate control, operation and supervision activities between members of the Board of Directors, members of the Supervisory Board and the General Director.

a) The Board of Directors supervises the activities of the Board of Management through attending meetings, periodic reports on business activities and financial situation. The Board of Supervisors is invited to attend meetings with the Board of Directors and the General Director to provide comments and recommendations on the financial situation of the Company.

b) The Board of Supervisors shall hold at least two regular meetings annually to monitor the Company's financial situation. The General Director shall be responsible for providing all relevant documents and assisting the supervisors in performing their duties.

**Article 19. Regulations on annual assessment of rewards and disciplinary actions for members of the Board of Directors, members of the Board of Supervisors, General Director and other business executives**

**1. Reward**

a) At the Annual General Meeting of Shareholders, the Board of Directors will submit to the meeting for decision the percentage of after-tax profit exceeding the plan to reward members of the Board of Directors and the Board of Supervisors.

b) In case the Company achieves the plan set forth by the General Meeting of Shareholders, the Board of Directors shall prepare a report requesting the General Meeting of Shareholders to approve the corresponding bonus amount to reward the Company's Executive Officer.

**2. Discipline:**

a) Pursuant to the Law on Enterprises and the Company Charter, the Board of Directors shall consider the qualifications of the members of the Board of Directors, the Executive Board and the managers to decide on handling each violation. Depending on the severity of the violation, disciplinary measures may range from warning, reprimand, reprimand to dismissal



or removal.

b) Pursuant to the Law on Enterprises and the Company Charter, the Board of Supervisors shall consider the qualifications of the Board of Supervisors members to decide on handling each violation. Depending on the severity of the violation, disciplinary measures may range from warning, reprimand, reprimand to dismissal or removal from office.

## **Chapter VII EFFECTIVENESS**

### **Article 20. Entry into force**

The internal regulations on governance of Quang Ninh Cement and Construction Joint Stock Company, consisting of 07 Chapters and 20 Articles, were unanimously approved by the General Meeting of Shareholders of Quang Ninh Cement and Construction Joint Stock Company in Resolution No. / NQ-DHCD, dated April 25, 2025 and replaced the internal regulations on governance of Quang Ninh Cement and Construction Joint Stock Company approved in Resolution No. 829/NQ-DHCD, dated June 11, 2021 of the 2021 Annual General Meeting of Shareholders./.

#### **Recipient:**

- As above;
- Board of Directors, Supervisory Board;
- CEO; Deputy CEOs;
- Record: Office.

**ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRPERSON**

**Do Hoang Phuc**





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Quang Ninh, .... April 2025

DRAFT

## REGULATIONS ON THE OPERATION OF THE SUPERVISORY BOARD QUANG NINH CEMENT AND CONSTRUCTION JOINT STOCK COMPANY

### Base:

*Enterprise Law No. 59/2020/QH14 was passed by the National Assembly on June 17, 2020;*

*Securities Law No. 54/2019/QH14 passed on November 26, 2019;*

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

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Charter of organization and operation of Quang Ninh Cement and Construction Joint Stock Company.*

### Chapter I

#### GENERAL PROVISIONS

##### Article 1. Scope of regulation and applicable subjects

1. Scope of regulation: The operating regulations of the Board of Supervisors stipulate the organizational structure, personnel, standards, conditions, rights and obligations of the Board of Supervisors and members of the Board of Supervisors according to the provisions of the Law on Enterprises, the Company Charter and other relevant regulations.

2. Applicable subjects: The operating regulations of the Board of Supervisors are applied to the Board of Supervisors and its members.

##### Article 2. Operating principles of the Board of Control

The Board of Supervisors operates on a collective basis. Members of the Board of Supervisors are individually responsible for their work and jointly responsible to the General Meeting of Shareholders and before the law for the work and decisions of the Board of Supervisors.

### Chapter II

#### MEMBER OF THE SUPERVISORY BOARD (SUPERVISORY BOARD)

##### Article 3. Rights, obligations and responsibilities of members of the Board of Supervisors

1. Comply with the law, the Company Charter, resolutions of the General Meeting of Shareholders and professional ethics in performing assigned rights and obligations.



2. Perform assigned rights and obligations honestly, carefully and to the best of our ability to ensure the maximum legitimate interests of the Company.

3. Be loyal to the interests of the Company and shareholders; do not abuse position, title and use information, know-how, business opportunities, other assets of the Company for personal gain or to serve the interests of other organizations or individuals.

4. Other obligations as prescribed by the Law on Enterprises and the Company Charter.

5. In case of violation of provisions in clauses 1, 2, 3 and 4 of this Article causing damage to the Company or others, members of the Board of Supervisors shall be personally or jointly liable for compensation for such damage. Income and other benefits that members of the Board of Supervisors obtain due to the violation must be returned to the Company.

6. In case a member of the Board of Supervisors is found to have violated the rights and obligations assigned to him/her, a written notice must be sent to the Board of Supervisors, requesting the violator to stop the violation and remedy the consequences.

#### **Article 4. Term and number of members of the Board of Supervisors**

1. The Board of Supervisors has 03 members, the term of office of a member of the Board of Supervisors does not exceed 05 years and can be re-elected for an unlimited number of terms.

2. Members of the Board of Supervisors need not be shareholders of the Company.

3. The Board of Supervisors must have more than half of its members permanently residing in Vietnam.

4. In case the term of a member of the Board of Supervisors ends at the same time as a new term member of the Board of Supervisors has not been elected, the member of the Board of Supervisors whose term has expired shall continue to exercise his rights and perform his obligations until a new term member of the Board of Supervisors is elected and takes office.

#### **Article 5. Standards and conditions for members of the Board of Supervisors**

Members of the Board of Supervisors must meet the following standards and conditions:

a. Have full civil act capacity and not be prohibited from establishing and managing an enterprise according to the provisions of Clause 2, Article 17 of the Law on Enterprises;

b. Trained in one of the following majors: economics, finance, accounting, auditing, law, business administration or majors suitable for the Company's business activities;

c. Not relatives of members of the Board of Directors, General Director and other managers;

d. Not to hold any corporate management positions; not necessarily to be a shareholder or employee of the company;

e. Not working in the accounting or finance department of the company;

f. Not being a member or employee of an independent auditing company that audited the company's financial statements in the previous 3 consecutive years;



## **Article 6. Head of Supervisory Board**

1. The Head of the Board of Supervisors must have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration or a major related to the business activities of the enterprise.

2. The Head of the Supervisory Board is elected by the Supervisory Board from among its members; the election, dismissal and removal are based on the majority principle.

3. The rights and obligations of the Head of the Board of Supervisors are stipulated in the Company Charter.

## **Article 7. Nominate, run for membership of the Board of Supervisors**

1. Shareholders or groups of shareholders owning 5% or more of the total number of common shares have the right to nominate people to the Board of Supervisors. Nomination of people to the Board of Supervisors is carried out as follows:

a) Ordinary shareholders forming a group to nominate candidates for the Board of Supervisors must notify the attending shareholders of the group meeting before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Supervisory Board, the shareholder or group of shareholders specified in this clause has the right to nominate one or several people as decided by the General Meeting of Shareholders as candidates for the Supervisory Board. In case the number of candidates nominated by the shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board and other shareholders.

2. In case the number of candidates for the Board of Supervisors through nomination and candidacy is still not enough as required in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Supervisors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Regulations on the Operation of the Board of Supervisors. The nomination of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the provisions of law.

## **Article 8. Method of electing, dismissing and removing members of the Board of Supervisors**

1. The election, dismissal and removal of members of the Board of Supervisors are under the authority of the General Meeting of Shareholders.

2. Voting to elect members of the Board of Supervisors must be carried out by cumulative voting. Accordingly, each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Supervisors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Supervisors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the last member of the Board of Supervisors, a re-election will be conducted among the candidates with the same



number of votes or selection will be made according to the criteria specified in the election regulations or the Company Charter.

**Article 9. Cases of dismissal and removal of members of the Board of Supervisors**

1. The General Meeting of Shareholders shall dismiss a member of the Board of Supervisors in the following cases:

- a) No longer meeting the standards and conditions to be a member of the Board of Supervisors as prescribed in Article 169 of the Law on Enterprises;
- b) Have a resignation letter and it is accepted;
- c) Other cases as prescribed by the Company Charter.

2. The General Meeting of Shareholders shall dismiss a member of the Board of Supervisors in the following cases:

- a) Failure to complete assigned tasks or work;
- b) Failure to exercise one's rights and obligations for 06 consecutive months, except in cases of force majeure;
- c) Repeated and serious violations of the obligations of a member of the Board of Supervisors as prescribed by the Law on Enterprises and the Company Charter;
- d) Other cases according to the resolution of the General Meeting of Shareholders.

**Article 10. Notice of election, dismissal and removal of members of the Board of Supervisors**

1. In case the candidates for the Board of Supervisors have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. The candidates for the Board of Supervisors must have a written commitment to the honesty and accuracy of the personal information disclosed and must commit to performing their duties honestly, carefully and in the best interests of the company if elected as a member of the Board of Supervisors. Information related to the candidates for the Board of Supervisors to be disclosed includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Work process;
- d) Other management positions;
- e) Interests related to the Company and its related parties;
- f) Other information (if any) as prescribed in the Company Charter;
- g) The Company must be responsible for disclosing information about the companies in which the candidate holds management positions and the interests related to the Company of the candidate for the Board of Supervisors (if any).

2. The announcement of the results of the election, dismissal and removal of members of the Board of Supervisors shall comply with the regulations guiding information disclosure.

**Chapter III**

**BOARD OF SUPERVISION**

**Article 11. Rights, obligations and responsibilities of the Board of Supervisors**

1. The Board of Supervisors supervises the Board of Directors and the Director in the management and operation of the Company.



2. Check 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 reporting.

3. Assess the completeness, legality and truthfulness of the Company's business situation report, annual and 6-month financial reports, and the Board of Directors' management assessment report and submit the assessment report at the annual General Meeting of Shareholders. Review contracts and transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on contracts and transactions that require approval by the Board of Directors or the General Meeting of Shareholders.

4. Review, inspect and evaluate the effectiveness and efficiency of the Company's internal control, internal audit, risk management and early warning systems.

5. Review the Company's accounting books, accounting records and other documents, the Company's management and operations when deemed necessary or according to the resolution of the General Meeting of Shareholders or at the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises.

6. Upon request of a shareholder or group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises, the Board of Supervisors shall conduct an inspection within 07 working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Board of Supervisors shall report on the issues requested for inspection to the Board of Directors and the shareholder or group of shareholders making the request. The inspection by the Board of Supervisors as stipulated in this Clause shall not impede the normal operations of the Board of Directors and shall not disrupt the Company's business operations.

7. Propose to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, and improve the organizational structure for management, supervision, and operation of the Company's business activities.

8. When discovering that a member of the Board of Directors or the Director violates the provisions of Article 165 of the Law on Enterprises, it is necessary to immediately notify the Board of Directors in writing, request the violator to stop the violation and take measures to remedy the consequences.

9. Attend and participate in discussions at the General Meeting of Shareholders, Board of Directors and other meetings of the Company.

10. Use independent consultants and the Company's internal audit department to perform assigned tasks.

11. The Board of Supervisors may consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders.

12. Examine each specific issue related to the management and operation of the Company as requested by shareholders.

13. Request the Board of Directors to convene an extraordinary meeting of the General Meeting of Shareholders.

14. Replace the Board of Directors to convene the General Meeting of Shareholders within 30 days in case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Clause 3, Article 140 of the Law on Enterprises.



15. The Chairman of the Board of Directors is requested to convene a meeting of the Board of Directors.

16. Review, extract, copy part or all of the declared content of the List of related persons and related interests declared as prescribed in Clause 1 and Clause 2, Article 164 of the Law on Enterprises.

17. Propose and recommend the General Meeting of Shareholders to approve the list of approved auditing organizations to audit the Company's Financial Statements; approved auditing organizations to inspect the Company's activities when deemed necessary.

18. Be responsible to shareholders for its monitoring activities.

19. Monitor the Company's financial situation, compliance with the law by Board members, Directors, and other managers in their operations.

20. Ensure coordination of activities with the Board of Directors, Directors and shareholders.

21. In case of detecting any violation of the law or the Company Charter by a member of the Board of Directors, Director and other business executives, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requesting the violator to stop the violation and take measures to remedy the consequences.

22. Develop the Board of Supervisors' operating regulations and submit them to the General Meeting of Shareholders for approval.

23. Witness the Board of Directors organizing the vote counting and making the vote counting minutes if requested by the Board of Directors in case of collecting shareholders' opinions in writing to pass the resolution of the General Meeting of Shareholders.

24. The Head of the Supervisory Board shall preside over the General Meeting of Shareholders to elect a chairman of the meeting in the event that the Chairman is absent or temporarily unable to work and the remaining members of the Board of Directors cannot elect a chairperson. In this case, the person with the highest number of votes shall chair the meeting.

25. Exercise other rights and obligations as prescribed by the Law on Enterprises, the Company Charter and the Resolution of the General Meeting of Shareholders.

#### **Article 12. The Board of Supervisors' right to information**

1. Documents and information must be sent to members of the Supervisory Board at the same time and in the same manner as to members of the Board of Directors, including:

a) Meeting invitation, voting form for Board of Directors members and accompanying documents;

b) Resolutions, decisions and minutes of meetings of the General Meeting of Shareholders and Board of Directors;

c) Director's report to the Board of Directors or other documents issued by the Company.

2. Members of the Board of Supervisors have the right to access the Company's records and documents kept at the head office, branches and other locations; have the right to visit the workplace of the Company's managers and employees during working hours.

3. The Board of Directors, members of the Board of Directors, the Director, and other managers must provide complete, accurate, and timely information and



documents on the management, operations, and business activities of the Company upon request of members of the Board of Supervisors or the Board of Supervisors.

**Article 13. Responsibilities of the Board of Supervisors in convening extraordinary meetings of the General Meeting of Shareholders**

1. The Board of Supervisors is responsible for replacing the Board of Directors to convene the General Meeting of Shareholders within 30 days in case the Board of Directors fails to convene the General Meeting of Shareholders in the following cases:

a) The number of remaining members of the Board of Directors and Board of Supervisors is less than the number of members prescribed by law;

b) At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises;

c) When there is a request to convene an extraordinary meeting of the General Meeting of Shareholders by the Board of Supervisors but the Board of Directors does not implement it, [unless otherwise provided in the Company Charter].

2. In case the Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed, the Board of Supervisors must compensate the Company for any damages arising.

3. The costs of convening and conducting the General Meeting of Shareholders as prescribed in Clause 1 of this Article will be reimbursed by the Company.

**Chapter IV**

**BOARD OF SUPERVISION MEETING**

**Article 14. Board of Supervisors Meeting**

1. The Board of Supervisors must meet at least two (02) times a year, with the number of members attending the meeting being at least two-thirds (2/3) of the total number of members of the Board of Supervisors.

2. The Board of Supervisors has the right to request members of the Board of Directors, the Director and representatives of approved auditing organizations to attend and answer questions that need clarification.

**Article 15. Minutes of the Board of Supervisors meeting**

Minutes of the Supervisory Board meetings are detailed and clear. The person taking the minutes and the Supervisory Board members attending the meeting must sign the minutes of the meeting. Minutes of the Supervisory Board meetings must be kept to determine the responsibilities of each member of the Supervisory Board.

**Chapter V**

**REPORTING AND DISCLOSURE OF BENEFITS**

**Article 16. Annual report**

The Reports of the Board of Supervisors at the Annual General Meeting of Shareholders include the following contents:

1. Report on the Company's business results, on the performance of the Board of Directors and the Director to submit to the General Meeting of Shareholders for approval at the annual General Meeting of Shareholders.

2. Self-assessment report on performance of the Board of Supervisors and Board members.

3. Remuneration, operating expenses and other benefits of the Board of Supervisors and each member of the Board of Supervisors.

4. Summary of meetings of the Board of Supervisors and conclusions and



recommendations of the Board of Supervisors; results of monitoring the Company's operations and finances.

5. Report on the assessment of transactions between the Company, subsidiaries, other companies in which the Company controls more than fifty percent (50%) of the charter capital with members of the Board of Directors, Directors and related persons of such members; transactions between the Company and companies in which members of the Board of Directors are founding members or business managers within the last 3 years prior to the time of the transaction.

6. Results of monitoring of the Board of Directors, Directors and other business executives.

7. Results of the assessment of the coordination of activities between the Board of Supervisors, the Board of Directors, the Director and shareholders.

8. Propose and recommend the General Meeting of Shareholders to approve the list of approved auditing organizations to audit the Company's Financial Statements; approved auditing organizations to inspect the Company's activities when deemed necessary .

#### **Article 17. Salary and other benefits**

Salaries, remuneration, bonuses and other benefits of members of the Board of Supervisors are implemented according to the following provisions:

1. Members of the Board of Supervisors are paid salaries, remuneration, bonuses and other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders decides on the total salary, remuneration, bonuses, other benefits and the annual operating budget of the Board of Supervisors.

2. Members of the Supervisory Board are reimbursed for their meals, accommodation, travel, and independent consulting services at reasonable rates. The total remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. The salaries and operating expenses of the Board of Supervisors are included in the Company's business expenses according to the provisions of the law on corporate income tax, other relevant legal provisions and must be recorded as a separate item in the Company's annual financial statements.

#### **Article 18. Disclosure of related interests**

1. Members of the Company's Board of Supervisors must declare to the Company their related interests, including:

a) Name, enterprise code, head office address, business lines of the enterprise in which they own or own capital contributions or shares; ratio and time of ownership, ownership of such capital contributions or shares;

b) Name, enterprise code, head office address, business lines of the enterprise whose related persons own, jointly own or separately own capital contribution or shares of more than 10% of charter capital.

2. The declaration as prescribed in Clause 1 of this Article must be made within 07 working days from the date of arising of related interests; any amendment or supplement must be notified to the Company within 07 working days from the date of the corresponding amendment or supplement.

3. Members of the Board of Supervisors and their related persons may only use information obtained through their positions to serve the interests of the Company.



4. Members of the Supervisory Board are obliged to notify in writing the Board of Directors and the Supervisory Board of transactions between the Company, its subsidiaries, other companies in which the Company controls more than fifty percent (50%) of the charter capital with members of the Supervisory Board or with related persons of members of the Supervisory Board in accordance with the provisions of law. For the above transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with the provisions of the securities law on information disclosure.

5. Members of the Board of Supervisors and their related persons shall not use or disclose to others inside information to carry out related transactions.

## **Chapter VI**

### **BOARD OF SUPERVISION RELATIONSHIP**

#### **Relationship between members of the Board of Supervisors**

The members of the Board of Supervisors have an independent relationship, are not dependent on each other, but coordinate and collaborate in common work to ensure good implementation of the responsibilities, rights and duties of the Board of Supervisors according to the provisions of law and the Company's Charter. The Head of the Board of Supervisors is the person who coordinates the common work of the Board of Supervisors but does not have the right to control the members of the Board of Supervisors.

#### **Article 19. Relationship with the Board of Directors**

The Board of Supervisors has an independent relationship with the Company's Board of Directors and is the unit that performs the function of supervising the Board of Directors' activities.

#### **Article 20. Relationship with the Board of Directors**

The Board of Supervisors has an independent relationship with the Company's Board of Directors and is the unit that performs the function of supervising the Board of Directors' activities.

## **Chapter VII**

### **TERMS OF IMPLEMENTATION**

#### **Effective Date**

The operating regulations of the Board of Supervisors of Quang Ninh Cement and Construction Joint Stock Company include 07 chapters, 22 articles and take effect from April 2025./.

**ON BEHALF OF. BOARD OF SUPERVISION  
HEAD OF COMMITTEE**





CÔNG TY CỔ PHẦN XI MĂNG VÀ XÂY DỰNG QUẢNG NINH

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Quang Ninh, April 2025

## **REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS QUANG NINH CEMENT AND CONSTRUCTION JOINT STOCK COMPANY**

### **Base:**

- Enterprise Law No. 59/2020/QH14 was passed by the National Assembly on June 17, 2020;
- Securities Law No. 54/2019/QH14 passed on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of organization and operation of Quang Ninh Cement and Construction Joint Stock Company.

### **Chapter I**

#### **GENERAL PROVISIONS**

##### **Article 1: Scope of regulation and applicable subjects**

1. Scope of regulation: The Board of Directors' operating regulations stipulate the organizational structure, personnel, operating principles, powers and obligations of the Board of Directors and its members to operate in accordance with the provisions of the Enterprise Law, the Company Charter and other relevant legal provisions.
2. Applicable subjects: This regulation applies to the Board of Directors and members of the Board of Directors.

##### **Article 2: Operating principles of the Board of Directors**

1. The Board of Directors operates on the principle of collective responsibility. Members of the Board of Directors are individually responsible for their work and are jointly responsible before the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Directors regarding the development of the Company.
2. The Board of Directors assigns responsibility to the General Director to organize and implement the resolutions and decisions of the Board of Directors.

### **Chapter II**

#### **Board Member**

##### **Article 1: Rights and obligations of Board of Directors members**

1. Members of the Board of Directors have full rights as prescribed by the Securities Law, relevant laws and the Company Charter, including the right to be



provided with information and documents on the financial situation and business activities of the Company and of the units within the Company.

2. Members of the Board of Directors have obligations as prescribed in the Company Charter and the following obligations:

- a) Perform their duties honestly and carefully in the best interests of shareholders and the Company;
- b) Attend all meetings of the Board of Directors and give opinions on the issues discussed;
- c) Timely and fully report to the Board of Directors the remuneration received from subsidiaries, affiliates and other organizations;
- d) Report to the Board of Directors at the most recent meeting on transactions between the Company, subsidiaries, other companies in which the Company controls 50% or more of the charter capital with members of the Board of Directors and related persons of such members; transactions between the Company and companies in which members of the Board of Directors are founding members or business managers within the last 3 years prior to the time of the transaction;
- e) Disclose information when trading the Company's shares in accordance with the law.

#### **Article 2: Right to information of Board members**

1. Members of the Board of Directors have the right to request the General Director, Deputy General Director, and other managers in the Company to provide information and documents on the financial situation and business activities of the Company and of units within the Company.

2. The manager is required to promptly, fully and accurately provide information and documents as requested by the Board of Directors members. The order and procedures for requesting and providing information are prescribed in the Company Charter.

#### **Article 3: Term and number of members of the Board of Directors**

1. The Board of Directors has five (05) members.
2. The term of office of a member of the Board of Directors shall not exceed 05 years and he/she may be re-elected for an unlimited number of terms.
3. In case all members of the Board of Directors end their term at the same time, those members shall continue to be members of the Board of Directors until a new member is elected to replace them and take over the work.

#### **Article 4: Standards and conditions for Board of Directors members**

Board members must meet the following standards and conditions:

- a . Have full civil act capacity, not be subject to prohibition from managing enterprises according to the provisions of Clause 2, Article 17 of the Law on Enterprises.
- b. Have professional qualifications and experience in business management or in the company's business field, industry or profession and do not necessarily have to be a shareholder of the company .
- c . A member of the Board of Directors of a company can concurrently be a member of the Board of Directors of another company , but not more than 05 other companies.



d. Other standards and conditions according to the Company Charter

#### **Article 5: Chairman of the Board of Directors**

1. The Chairman of the Board of Directors is elected, dismissed, and removed from among the members of the Board of Directors by the Board of Directors.

2. The Chairman of the Board of Directors of the Company may not concurrently hold the position of General Director .

3. The Chairman of the Board of Directors has the following rights and obligations:

a) Develop programs and plans of activities of the Board of Directors.

b) Prepare or organize the preparation of agenda, content, and documents for meetings; convene and chair meetings of the General Meeting of Shareholders and meetings of the Board of Directors.

c) Organize the adoption of resolutions of the Board of Directors.

d) Monitor the implementation of Board of Directors' resolutions.

e) Chairing the General Meeting of Shareholders and Board of Directors meetings.

f) Make recommendations to the Board of Directors regarding the appointment or dismissal of the General Director. Sign a labor contract with the General Director on behalf of the Board of Directors .

g) Other rights and duties as prescribed in the Law on Enterprises and the Company Charter .

4. In case the Chairman of the Board of Directors resigns or is dismissed, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation or dismissal. In case the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing another member to exercise the rights and obligations of the Chairman of the Board of Directors according to the principles stipulated in the Company Charter. In case there is no authorized person or the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is serving an administrative penalty at a compulsory drug rehabilitation facility, a compulsory education facility, has escaped from his/her place of residence, has limited or lost civil capacity, has difficulty in cognition, controlling his/her behavior, is prohibited by the Court from holding a position, practicing a profession or doing certain work, the remaining members shall elect one of the members to hold the position of Chairman of the Board of Directors according to the principle of majority approval of the remaining members until a new decision of the Board of Directors is made.

5. When deemed necessary, the Board of Directors shall decide to appoint a corporate secretary. The corporate secretary shall have the following rights and obligations:

a) Support the organization of convening meetings of the General Meeting of Shareholders and the Board of Directors; record meeting minutes;

b) Support Board members in performing assigned rights and obligations;

c) Support the Board of Directors in applying and implementing corporate governance principles;

d) Support the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; compliance with information provision obligations, information disclosure and administrative procedures;



## **Article 6: Dismissal, removal, replacement and addition of members of the Board of Directors**

1. A member of the Board of Directors will no longer be a member of the Board of Directors in the following cases:

- a. That member does not meet the qualifications and conditions to be a member of the Board of Directors or is prohibited by law from being a member of the Board of Directors;
- b. That member submits a written resignation to the Company's head office;
- c. That member has a mental disorder and another member of the Board of Directors has professional evidence proving that he or she no longer has capacity to act;
- d. That member does not attend meetings of the Board of Directors continuously for six (06) months, except in cases of force majeure;
- d. According to the decision of the General Meeting of Shareholders.
- e. Other cases as prescribed by law.

2. The Board of Directors must convene a meeting of the General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:

- a) The number of members of the Board of Directors is reduced by more than one-third compared to the number prescribed in the Company Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third;
- b) The number of independent members of the Board of Directors has decreased, not ensuring the ratio as prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises;
- c) Except for the cases specified in Point a and Point b of this Clause, the General Meeting of Shareholders shall elect new members to replace members of the Board of Directors who have been dismissed or removed at the most recent meeting.

## **Article 7: How to elect, dismiss, and remove members of the Board of Directors**

1. Shareholders or groups of shareholders owning 5 % or more of the total number of common shares or have the right to nominate people to the Board of Directors. Nomination of people to the Board of Directors is carried out as follows:

- a) Ordinary shareholders forming a group to nominate candidates for the Board of Directors must notify the attending shareholders of the group meeting before the opening of the General Meeting of Shareholders;
- b) Based on the number of members of the Board of Directors, shareholders or groups of shareholders specified in this clause have the right to nominate one or several people as decided by the General Meeting of Shareholders as candidates for the Board of Directors. In case the number of candidates nominated by shareholders or groups of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors and other shareholders.

2. In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough as required in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting



of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law.

3. Voting to elect members of the Board of Directors must be carried out by cumulative voting or by share ownership ratio . In case of cumulative voting, each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors and shareholders have the right to concentrate all or part of their total votes on one or several candidates. The elected members of the Board of Directors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the last member of the Board of Directors, a re-election will be conducted among the candidates with the same number of votes or selection will be made according to the criteria of the election regulations or the Company Charter.

4. The election, dismissal and removal of members of the Board of Directors shall be decided by the General Meeting of Shareholders according to the voting principle.

#### **Article 8: Notice of election, dismissal and removal of members of the Board of Directors**

1. In case the Board of Directors candidates have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. The Board of Directors candidates must have a written commitment to the honesty and accuracy of the published personal information and must commit to performing their duties honestly, carefully and in the best interests of the Company if elected as a member of the Board of Directors. Information related to the Board of Directors candidates to be disclosed includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Work process;
- d) Other management positions (including positions on the Board of Directors of other companies);
- e) Interests related to the Company and its related parties;
- f) Other information (if any) as prescribed in the Company Charter;
- g) Public companies must be responsible for disclosing information about companies in which candidates hold positions as members of the Board of Directors, other management positions, and interests related to the company of candidates for the Board of Directors (if any).

2. The announcement of the results of the election, dismissal and removal of members of the Board of Directors shall comply with the regulations guiding information disclosure.

### **Chapter III BOARD OF DIRECTORS**

#### **Article 1: Rights and obligations of the Board of Directors**

1. The Board of Directors is the Company's management body, with full authority to decide and exercise the Company's rights and obligations on behalf of the



Company, except for the rights and obligations under the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are stipulated by law, the Company Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

- a. Decide on the annual production and business development plan and budget;
  - b. Determine operational objectives based on strategic objectives approved by the General Meeting of Shareholders;
  - c. Decision to invest or sell the Company's assets with a value of 35% to less than 51% of the total asset value recorded in the most recent financial report;
  - d. Decision to establish subsidiaries, branches, representative offices and to contribute capital and purchase shares of other enterprises;
  - e. Resolve the Company's complaints against the operator as well as decide on the selection of the Company's representative to resolve issues related to legal procedures against that operator;
  - f. Propose the types of shares that can be issued and the total number of shares issued by each type;
  - g. Proposing the issuance of convertible bonds into shares and warrants allowing the owner to purchase shares at a predetermined price;
  - h. Decide on the offering price of bonds, shares and convertible securities in case of authorization by the General Meeting of Shareholders;
  - i. Elect, dismiss, remove the Chairman of the Board of Directors; Appoint, dismiss, remove the General Director. The above dismissal must not be contrary to the contractual rights of the dismissed persons (if any). The appointment, dismissal, and removal of the General Director must be approved at the General Meeting of Shareholders;
  - k. Propose annual dividend levels and determine interim dividend levels; organize dividend payments;
  - l. Propose reorganization, dissolution, and bankruptcy of the Company;
  - m. Decision to repurchase shares as prescribed in Clause 1, Article 133 of the Law on Enterprises;
  - n. Decide on market development, marketing and technology solutions;
  - o. Approving contracts for purchase, sale, borrowing, lending and other contracts with a value equal to or greater than 35% but less than 51% of the total value of assets recorded in the company's most recent financial report. This provision does not apply to contracts under the authority of the General Meeting of Shareholders;
  - p. Approve the agenda and content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass decisions;
  - q. Submit annual financial settlement report to the General Meeting of Shareholders;
  - r. Decision to promulgate the Board of Directors' Operating Regulations, Internal Regulations on Corporate Governance after being approved by the General Meeting of Shareholders; decision to promulgate the Operating Regulations of the Audit Committee under the Board of Directors, Regulations on information disclosure of the company;
  - s. Other rights and obligations as prescribed by law and the Company Charter.
3. The following matters must be approved by the Board of Directors:



- a. Establish branches or representative offices of the Company;
- b. Establish subsidiaries of the Company;
- c. Within the scope of provisions in Clause 2, Article 153 of the Law on Enterprises and except for the cases specified in Clause 2, Article 138 and Clauses 1 and 3, Article 167 of the Law on Enterprises which must be approved by the General Meeting of Shareholders, the Board of Directors shall, from time to time, decide on the implementation, amendment and cancellation of the Company's contracts;
- d. Borrowing and performance of mortgages, warranties, guarantees and indemnities of the Company;
- e. Investments not included in the business plan or investments exceeding 35% of the annual business plan and budget value;
- f. Purchase or sale of shares or capital contributions in other companies established in Vietnam or abroad;
- g. Valuation of non-cash assets contributed to the Company related to the issuance of shares or bonds of the Company, including gold, land use rights, intellectual property rights, technology and technological know-how;
- h. The company's purchase or withdrawal of no more than 10% of each type of shares;
- i. Business matters or transactions which the Board determines require approval within the scope of its powers and responsibilities;
- j. Decide on the price to purchase or redeem the Company's shares;
- k. Business matters or transactions which the Board determines require approval within the scope of its powers and responsibilities.

4. The Board of Directors shall pass resolutions and decisions by voting at meetings, obtaining written opinions or other forms as prescribed by the Company Charter. Each member of the Board of Directors shall have one vote.

5. In case a resolution or decision passed by the Board of Directors is contrary to the provisions of law, resolutions of the General Meeting of Shareholders, or the Company's Charter, causing damage to the Company, the members who agree to pass such resolution or decision shall jointly bear personal responsibility for such resolution or decision and shall compensate the Company for the damage; members who oppose the passage of the above resolution or decision shall be exempted from liability. In this case, the Company's shareholders have the right to request the Court to suspend or annul the above resolution or decision.

#### **Article 2: Duties and powers of the Board of Directors in approving and signing transaction contracts**

1. The Board of Directors approves contracts and transactions with a value of less than 35% or transactions resulting in the total transaction value arising within 12 months from the date of the first transaction having a value of less than 35% of the total asset value recorded in the most recent financial statement between the Company and one of the following entities:

- a) Members of the Board of Directors, members of the Board of Supervisors, General Director, other managers and related persons of these subjects;
- b) Shareholders, authorized representatives of shareholders owning more than 10% of the total common equity of the Company and their related persons;
- c) Enterprises related to the subjects specified in Clause 2, Article 164 of the Law on Enterprises.



2. The representative of the Company signing a contract or transaction must notify the members of the Board of Directors and members of the Supervisory Board of the entities involved in the contract or transaction and enclose a draft of the contract or the main content of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receipt of the notification, unless the Company Charter stipulates a different time limit; members of the Board of Directors with interests related to the parties in the contract or transaction shall not have the right to vote.

### **Article 3: Responsibilities of the Board of Directors in convening an extraordinary meeting of shareholders**

1. The Board of Directors must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:

- a) The Board of Directors deems it necessary for the benefit of the Company;
- b) The number of remaining members of the Board of Directors and the Board of Supervisors is less than the minimum number of members as prescribed by law;
- c) At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises; the request to convene a meeting of the General Meeting of Shareholders must be made in writing, clearly stating the reason and purpose of the meeting, with sufficient signatures of the relevant shareholders or the request must be made in multiple copies and must include sufficient signatures of the relevant shareholders;

d) At the request of the Board of Supervisors;

e) Other cases as prescribed by law and the Company Charter.

2. Convening an extraordinary meeting of shareholders

The Board of Directors must convene a meeting of the General Meeting of Shareholders within 30 days from the date the number of remaining members of the Board of Directors, independent members of the Board of Directors or members of the Board of Supervisors is less than the minimum number of members as prescribed in the Company Charter or from the date of receipt of the request specified in Point c and Point d, Clause 1 of this Article;

3. The person convening the General Meeting of Shareholders must perform the following tasks:

- a) Make a list of shareholders entitled to attend the meeting;
- b) Provide information and resolve complaints related to the shareholder list;
- c) Prepare meeting agenda and content;
- d) Prepare documents for the meeting;
- e) Draft resolution of the General Meeting of Shareholders according to the expected content of the meeting; list and detailed information of candidates in case of election of members of the Board of Directors, members of the Board of Supervisors;
- f) Determine the meeting time and place;
- g) Send meeting invitations to each shareholder entitled to attend the meeting in accordance with the provisions of the Law on Enterprises;
- h) Other work for the meeting.

### **Article 4: Subcommittees assisting the Board of Directors**

1. The Board of Directors may establish a subcommittee to be responsible for development policies, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittee shall be decided by the Board of Directors, with a minimum of 03 people, including members of the Board of Directors



and external members. Non-executive members of the Board of Directors should make up the majority of the subcommittee and one of these members shall be appointed as Head of the subcommittee according to the decision of the Board of Directors. The activities of the subcommittee must comply with the regulations of the Board of Directors. The resolution of the subcommittee shall only be effective when the majority of members attend and vote for it at the subcommittee meeting.

2. The implementation of decisions of the Board of Directors or of subcommittees under the Board of Directors must comply with current legal regulations and provisions in the Company Charter and Internal Regulations on corporate governance.

## **Chapter IV**

### **BOARD MEETING**

#### **Article 1: Board Meeting**

1. In case the Board of Directors elects a Chairman, the first meeting of the Board of Directors' term to elect the Chairman and make other decisions within its authority must be held within 07 (seven) working days from the date of completion of the election of the Board of Directors for that term. This meeting shall be convened by the member with the highest number of votes or the highest percentage of votes. In case more than one (01) member has the same number of votes or the highest percentage of votes, these members shall elect one of them to convene a meeting of the Board of Directors according to the majority principle.

2. Regular meetings: The Chairman of the Board of Directors must convene Board of Directors meetings, set the agenda, time and place of the meeting at least 07 (seven) days before the scheduled meeting date, ensuring that there is at least one meeting per quarter.

Depending on the specific situation and conditions, regular or extraordinary meetings of the Board of Directors can be held in the form of online meetings, meetings to collect opinions by phone, via Mail...; the time, form, and order of meetings must still be carried out in accordance with regulations.

3. The Chairman of the Board of Directors shall convene extraordinary meetings when deemed necessary for the benefit of the Company. In addition, the Chairman must convene a meeting of the Board of Directors, without delay without justifiable reason, when one of the following subjects requests in writing to present the purpose of the meeting and the issues to be discussed:

- a. Chief Executive Officer or at least 02 (two) other executives;
- b. Two members of the Board of Directors;
- c. Board of Supervisors and independent members of the Board of Directors.

4. The meetings of the Board of Directors mentioned in Clause 3 of this Article must be held within 07 working days after the meeting proposal is made. In case the Chairman of the Board of Directors does not agree to convene the meeting as requested, the Chairman shall be responsible for any damage caused to the company; the persons requesting the meeting mentioned in Clause 3 of this Article may themselves convene the meeting of the Board of Directors.

5. In case of request from an independent auditing company to audit the company's financial statements, the Chairman of the Board of Directors must convene a meeting of the Board of Directors to discuss the audit report and the company's situation.



6. Meeting location, Board of Directors meetings will be held at the Company's head office address or other addresses in Vietnam or abroad as decided by the Chairman of the Board of Directors and agreed by the Board of Directors.

7. Notice and agenda of the meeting, notice of the Board of Directors meeting must be sent to the members of the Board of Directors at least 05 (five) days before the meeting is held. The members of the Board of Directors may refuse the meeting notice in writing and this refusal may be changed or canceled in writing by that member of the Board of Directors. Notice of the Board of Directors meeting must be in Vietnamese and must fully notify the agenda, time, and location of the meeting, accompanied by necessary documents on the issues to be discussed and voted on at the Board of Directors meeting and the members' votes. Notice of meeting invitations shall be sent by post, fax, email or other means, but must ensure that they reach the address of each member of the Board of Directors registered with the company.

The Chairman of the Board of Directors or the convener shall send the meeting invitation and accompanying documents to the Supervisors as to the members of the Board of Directors.

8. The first meetings of the Board of Directors shall only proceed with decisions when at least three-quarters (3/4) of the Board of Directors members attend the meeting.

In case the number of members attending the meeting is not sufficient as prescribed, the meeting must be reconvened within 07 (seven) days from the date of the first scheduled meeting. The reconvened meeting will be held if more than half (1/2) of the Board of Directors members attend the meeting.

9. A member of the Board of Directors is considered to attend and vote at the meeting in the following cases:

- a. Attend and vote directly at the meeting;
- b. Authorize another person to attend the meeting if approved by the majority of Board of Directors members.
- c. Attend and vote via online conference or other similar form;
- d. Send voting ballots to the meeting via mail, fax, or email.

In case the meeting of the Board of Directors is organized in the form of an online conference between members of the Board of Directors when all or some members are in different locations, it must be ensured that Each meeting participant can:

- Hear each other Board member speak at the meeting;
- Speak to all other members in attendance simultaneously. Discussions between members may be conducted directly by telephone or other means of communication or a combination of these methods. A member of the Board of Directors participating in such a meeting shall be considered "present" at that meeting. The location of a meeting held under this provision shall be the location where the majority of the members of the Board of Directors are present, or the location where the Chairman of the meeting is present.

Decisions passed in telephone meetings are properly organized and conducted, effective immediately upon the end of the meeting but must be confirmed by the signatures in the minutes of all members of the Board of Directors attending this meeting.

In case of sending the ballot to the meeting by mail, the ballot must be contained in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least 01 (one) hour before the opening. The ballot must be contained in a sealed



envelope and must be delivered to the Chairman of the Board of Directors at least 01 (one) hour before the meeting in the presence of all attendees.

10. Vote.

a. Except as provided in Point b Clause 10 of this Article, each member of the Board of Directors or authorized person present in person at a meeting of the Board of Directors shall have one vote;

b. A member of the Board of Directors shall not vote on contracts, transactions or proposals in which he or she or a person related to him or her has an interest which conflicts or may conflict with the interests of the Company. A member of the Board of Directors shall not be counted in the quorum required to hold a meeting of the Board of Directors on decisions on which he or she does not have the right to vote;

c. Pursuant to Point d Clause 10 of this Article, when a problem arises in a meeting of the Board of Directors relating to the interests of a member of the Board of Directors or relating to the voting rights of a member and such problems are not resolved by the voluntary renunciation of the voting rights of the relevant member of the Board of Directors, such problems shall be referred to the chairman of the meeting and the chairman's decision relating to such problem shall be final, except in cases where the nature or scope of the interests of the relevant member of the Board of Directors has not been fully disclosed;

d. A member of the Board of Directors who benefits from a contract specified in Points a and b, Clause 5, Article 41 of this Charter shall be deemed to have a significant interest in that contract.

11. A member of the Board of Directors who directly or indirectly benefits from a contract or transaction that has been signed or is expected to be signed with the Company and knows that he or she has an interest in it shall be responsible for publicly disclosing the nature and content of that interest at the meeting where the Board of Directors first considers the signing of this contract or transaction. In case a member of the Board of Directors does not know that he or she or a related person has an interest at the time the contract or transaction is signed with the Company, this member of the Board of Directors must publicly disclose the related interests at the first meeting of the Board of Directors held after this member knows that he or she has an interest or will have an interest in the relevant transaction or contract.

12. The Board of Directors shall pass decisions and resolutions based on the approval of the majority of the Board members present (over 50%). In case the number of votes for and against are equal, the vote of the Chairman of the Board of Directors shall be the deciding vote.

13. Resolutions in the form of written opinions are passed on the basis of the approval of the majority of members of the Board of Directors with voting rights. This resolution has the same effect and validity as a resolution passed by members of the Board of Directors at a meeting convened and held in accordance with practice.

14. The Chairman of the Board of Directors is responsible for forwarding the minutes of the Board of Directors' meetings to the members and such minutes are valid evidence of the work conducted in such meetings unless there is an objection to the content of the minutes within ten (10) days from the date of forwarding. The minutes of the Board of Directors' meetings are prepared in Vietnamese and must be signed by the chairman and the person recording the minutes.

**Article 2: Minutes of Board of Directors meeting**



1. Board of Directors meetings must be recorded in minutes and may be recorded, transcribed and stored in other electronic forms. Minutes must be prepared in Vietnamese and may be prepared in a foreign language, including the following main contents:

- a) Name, head office address, business registration number;
- b) Time and place of meeting;
- c) Purpose, agenda and content of the meeting;
- d) Full name of each member attending the meeting or authorized person attending the meeting and method of attending the meeting; full name of members not attending the meeting and reason;
- e) Issues discussed and voted on at the meeting;
- f) Summarize the opinions of each member attending the meeting in chronological order;
- g) Voting results, clearly stating the members who approve, disapprove and have no opinion;
- h) The matter passed and the corresponding passing percentage;
- i) Full name and signature of the chairman and the person taking the minutes, except for the case specified in Clause 2 of this Article.

2. In case the chair or the minute taker refuses to sign the meeting minutes, but if all other members of the Board of Directors attending the meeting sign them and they contain all the contents as prescribed in points a, b, c, d, e, f, g and h, Clause 1 of this Article, the minutes shall be valid.

3. The chairman, the minute taker and the signatories of the minutes shall be responsible for the truthfulness and accuracy of the content of the Board of Directors meeting minutes.

4. Minutes of Board of Directors meetings and documents used in the meetings must be kept at the Company's head office.

5. Minutes drawn up in Vietnamese and in a foreign language have the same legal effect. In case of any difference in content between the minutes in Vietnamese and in a foreign language, the content in the minutes in Vietnamese shall prevail.

## **Chapter V**

### **REPORTING AND DISCLOSING BENEFITS**

#### **Article 1: Annual report**

1. At the end of the fiscal year, the Board of Directors must submit to the General Meeting of Shareholders the following report:

- a) Company's business performance report;
- b) Financial statements;
- c) Report on evaluation of Company management and operation;
- d) Audit report of the Board of Supervisors.

2. The reports specified in Points a, b and c, Clause 1 of this Article must be sent to the Board of Supervisors for appraisal at least 30 days before the opening date of the annual General Meeting of Shareholders unless otherwise provided in the Company Charter.

3. The reports specified in Clauses 1 and 2 of this Article, the appraisal report of the Board of Supervisors and the audit report must be kept at the Company's head office at least 10 days before the opening date of the Annual General Meeting of Shareholders



unless the Company's Charter stipulates a longer period. Shareholders who have continuously owned shares of the Company for at least 01 year have the right to directly review the reports specified in this Article, either by themselves or together with a lawyer, accountant or auditor with a practicing certificate.

## **Article 2: Remuneration, bonuses and other benefits of Board members**

1. Members of the Board of Directors (excluding authorized representatives) shall receive remuneration for their work as members of the Board of Directors. The total remuneration for the Board of Directors shall be decided by the General Meeting of Shareholders. This remuneration shall be divided among the members of the Board of Directors according to the agreement of the Board of Directors or equally divided in case of no agreement.

2. The total amount of remuneration paid to members of the Board of Directors, including remuneration, expenses, commissions, stock purchase rights and other benefits received from the Company, subsidiaries, affiliated companies of the Company and other companies in which members of the Board of Directors represent capital contributions, must be detailed in the Company's annual report.

3. A member of the Board of Directors holding an executive position or a member of the Board of Directors serving on a subcommittee of the Board of Directors, or performing other duties which, in the opinion of the Board of Directors, are outside the scope of the normal duties of a member of the Board of Directors, may be paid additional remuneration in the form of a lump sum, commission, percentage of profits, or in other forms as determined by the Board of Directors.

4. Members of the Board of Directors are entitled to be reimbursed for all travel, accommodation, meals and other reasonable expenses incurred by them in performing their responsibilities as members of the Board of Directors, including expenses incurred in attending meetings of the Board of Directors, or subcommittees of the Board of Directors or the General Meeting of Shareholders.

## **Article 3: Disclosure of related interests**

In case the Company Charter does not have other stricter provisions, the disclosure of the Company's interests and related persons shall be carried out in accordance with the following provisions:

1. Members of the Board of Directors of the Company must declare to the company their related interests, including:

a) Name, enterprise code, head office address, business lines of the enterprise in which they own capital contributions or shares; ratio and time of ownership of such capital contributions or shares;

b) Name, enterprise code, head office address, business lines of the enterprise whose related persons jointly own or separately own capital contribution or shares of more than 10% of charter capital.

2. The declaration prescribed in Clause 1 of this Article must be made within 07 working days from the date of arising of related interests; any amendment or supplement must be notified to the Company within 07 working days from the date of the corresponding amendment or supplement.

3. Any member of the Board of Directors who, on his/her own behalf or on behalf of another person, performs work in any form within the scope of the Company's business operations must explain the nature and content of that work to the Board of Directors and may only perform it with the approval of the majority of the remaining members of the Board of Directors; if he/she performs it without declaring or without



the approval of the Board of Directors, all income derived from that activity shall belong to the Company.

## **Chapter VI BOARD RELATIONSHIP**

### **Article 1: Relationship between Board members**

1. The relationship between members of the Board of Directors is a cooperative relationship. Members of the Board of Directors are responsible for informing each other about related issues in the process of handling assigned work.

2. In the process of handling work, the member of the Board of Directors assigned with primary responsibility must proactively coordinate in handling, if there is an issue related to the field under the responsibility of another member of the Board of Directors. In case there are different opinions among the members of the Board of Directors, the member with primary responsibility shall report to the Chairman of the Board of Directors for consideration and decision according to authority or organize a meeting or collect opinions of the members of the Board of Directors according to the provisions of law, the Company Charter and this Regulation.

3. In case of reassignment between members of the Board of Directors, the members of the Board of Directors must hand over the work, records and related documents. This handover must be made in writing and reported to the Chairman of the Board of Directors about such handover.

### **Article 2: Relationship with the Board of Directors**

In its governance role, the Board of Directors issues resolutions for the General Director and the executive apparatus to implement. At the same time, the Board of Directors inspects and supervises the implementation of the resolutions.

### **Article 3: Relationship with the Board of Supervisors**

1. The relationship between the Board of Directors and the Supervisory Board is a cooperative relationship. The working relationship between the Board of Directors and the Supervisory Board is based on the principles of equality and independence, while closely coordinating and supporting each other in the performance of duties.

2. Upon receiving the inspection reports or summary reports of the Board of Supervisors, the Board of Directors is responsible for studying and directing relevant departments to develop plans and promptly implement corrections.

## **Chapter VII TERMS OF IMPLEMENTATION**

### **Article 1: Effective Date**

The operating regulations of the Board of Directors of Quang Ninh Cement and Construction Joint Stock Company include 7 chapters, 23 articles and take effect from April 2025.

**ON BE HALF OF BOARD OF DIRECTORS  
PRESIDENT**