

**YEN BINH CEMENT JOINT  
STOCK COMPANY**

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

*Yen Binh, April 8, 2025*

**INFORMATION PUBLICATION**

**To: Hanoi Stock Exchange**

1. Organization name : Yen Binh Cement Joint Stock Company
  - Stock code : VCX
  - Address : Group 3 - Yen Binh Town, Yen Binh District, Yen Bai Province.
  - Contact phone : 02163.886.301/ Fax: 02163.886.303
2. Information publication content : Yen Binh Cement Joint Stock Company announces invitation to the Annual General Meeting of Shareholders 2025.
3. This information was published on the company's website on April 8, 2025. at the link : [http:// www.ximangyenbinh.com](http://www.ximangyenbinh.com)

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information .

**AUTHORIZED PERSON  
CHIEF ACCOUNTANT**



**NGUYEN THI NGUYET**

*Yen Binh, April 8, 2025*

**MEETING INVITATION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**Dear: SHAREHOLDERS**

The Board of Directors respectfully invites shareholders to attend the Annual General Meeting of Shareholders 2025:

1. **Time:** 08:00, Wednesday, April 30, 2025.
2. **Location:** Office Company - Group 3, Yen Binh town, Yen Binh district, Yen Bai province.
3. **Content:** According to attached agenda.
4. **Conditions of participation:** All shareholders owning shares of the Company according to the shareholder list closed on April 1, 2025 or those duly authorized to attend.
5. **Confirmation of attendance:** For the convenience of organizing the General Meeting, shareholders are requested to send directly or by post or email the Registration Form, feedback, nominations, and candidacy to the Company Office before 4:00 p.m on April 26, 2025.
6. **Documents used at the Meeting:** posted on the Company's website at <http://www.ximangyenbinh.com>. Shareholders are requested to study and bring them for use at the Meeting.
7. **Shareholders or authorized persons attending must bring the following documents:**
  - Meeting invitation;
  - ID Card or passport;
  - Authorization letter to attend the meeting (if authorized to attend the meeting).
8. **For any details related to the Shareholders' Meeting, please contact.**
  - Yen Binh Cement Joint Stock Company
  - Group 3, Yen Binh town, Yen Binh district, Yen Bai province
  - Email: [ximangyenbinh@gmail.com](mailto:ximangyenbinh@gmail.com)
  - Phone: 02163 886 301      Mobile: 0988 981 726

**Note :** - All accommodation, travel and other expenses are paid by shareholders.  
Sincerely./.

**On behalf of the Board of Directors**  
**CHAIRPERSON**



**Mai The Loan**





## MEETING AGENDA

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

#### YEN BINH CEMENT JOINT STOCK COMPANY

**Time:** 8:00 a.m. April 30, 2025.

**Location:** Company Office - Group 3, Yen Binh Town - Yen Binh District - Yen Bai Province.

Time	Content
8:00 – 8:30	<ul style="list-style-type: none"> <li>- Welcome delegates and company shareholders.</li> <li>- Register, check shareholder status and distribute shareholder meeting documents to shareholders</li> </ul>
8:30 – 9:00	<ul style="list-style-type: none"> <li>- Shareholder Qualification Check Report</li> <li>- Opening of the Meeting</li> <li>- Introduce and approve the list of the Presidium, Secretary and the Election Counting Committee.</li> <li>- Approval of the Meeting's Agenda and Working Regulations.</li> </ul>
9:00 - 9:10	<ul style="list-style-type: none"> <li>- Report of the Executive Board on business results in 2024 and business plan in 2025.</li> </ul>
9:10 – 9:45	<ul style="list-style-type: none"> <li>- Report of the Board of Directors on activities in 2024 and operation plan for 2025.</li> <li>- Report on approval of the 2024 Audited Financial Statements.</li> <li>- Proposal to approve the 2024 profit distribution plan.</li> <li>- Report on remuneration payment for the Board of Directors and Board of Supervisors in 2024 and plan for remuneration payment for the Board of Directors and Board of Supervisors in 2025.</li> <li>- Through the implementation plan for the installation and operation of the waste gas heat generation system.</li> <li>- Report on approval of transactions of purchase and sale of supplies, goods, raw materials, finished products and services between the Company and related organizations.</li> </ul>
9:45 - 9:55	<ul style="list-style-type: none"> <li>- Report of the Board of Supervisors on activities in 2024 and operation plan for 2025.</li> <li>- Proposal for selecting an auditor for the 2025 Financial Statements.</li> </ul>
9:50 – 10:00 10:00 2:00	<ul style="list-style-type: none"> <li>- Read and approve the Proposal on dismissal and election of additional members of the Board of Directors and Supervisory Board for the term 2024 - 2029.</li> <li>- Through the list of candidates for the Board of Directors and Supervisory Board</li> <li>- Through election regulations</li> <li>- Organizing additional elections for the Board of Directors and Supervisory Board for the term 2024 - 2029</li> </ul>
10:20 - 10:35	<ul style="list-style-type: none"> <li>- Take a break</li> </ul>
10h 35 - 10h 50	<ul style="list-style-type: none"> <li>- Shareholder discussion (according to the content of the discussion registration form or raising of voting cards).</li> </ul>
10:50 – 11:05	<p>Voting to pass decisions of the General Meeting of Shareholders on:</p> <ol style="list-style-type: none"> <li>1. Business results in 2024 and Business plan in 2025.</li> <li>2. Board of Directors' activities in 2024 and operation plan for 2025.</li> <li>3. Approval of the Audited Financial Statements 2024</li> <li>4. Profit distribution plan for 2024.</li> <li>5. Remuneration payment for the Board of Directors and Board of Supervisors in 2024 and plan for remuneration payment for the Board of Directors and Board of Supervisors in 2025.</li> <li>6. Activities of the Board of Supervisors in 2024 and operation plan for 2025.</li> <li>7. Selecting an auditor for the 2025 Financial Statements.</li> <li>8. Through the implementation plan for the installation and operation of the waste gas heat generation system.</li> <li>9. Through transactions of buying and selling supplies, goods, raw materials, finished products, and services between the Company and related organizations.</li> </ol>

	10. Approval of the results of the election of additional members of the Board of Directors, Board of Supervisors, and election minutes
11:05 – 11:20	- Present the draft Resolution of the Meeting and vote for approval.
11h 3 0	- Closing of the Meeting.







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

**POWER OF ATTORNEY**

**Attend the Annual General Meeting of Shareholders 2025**

**To: Yen Binh Cement Joint Stock Company**

**1. Authorizer:**

Shareholders:

.....

Address: .....

ID card number: ..... date of issue: ..... place of issue:

.....

Number of shares owned:

.....

(In words: .....)

**2. Authorizee:**

Mr/Mrs.....

Address:

.....

ID card number: ..... date of issue: ..... place of issue:

.....

Number of authorized shares: .....

(In words: .....)

**3. Scope of Authorization:**

The authorizee is authorized to represent the Authorizer to attend the Annual General Meeting of Shareholders 2025 of Yen Binh Cement Joint Stock Company and exercise all rights and obligations at the General Meeting of Shareholders related to the authorized shares.

We are fully responsible for this authorization and commit to strictly comply with current regulations of law and the charter of Yen Binh Cement Joint Stock Company.

Note: Each shareholder can only authorize once. The authorized person cannot authorize another person.

**THE AUTHORIZEE**

*Sign and full name*

**THE AUTHORIZER**

*Sign, full name; seal for organization*



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

**CONFIRMATION OF ATTENDANCE**

**Annual General Meeting of Shareholders 2025**

**To: Yen Binh Cement Joint Stock Company**

Shareholders: .....

Address: .....

ID card number: ..... date of issue: ..... place of issue:

.....

Number of shares owned:

.....

(In words: .....)

Number of authorized shares (if any) .....

.....

*(according to the attached Power of Attorney)*

Confirmation of attendance at the Annual General Meeting of Shareholders 2025 of Yen Binh Cement Joint Stock Company held on April 30, 2025 at the Company Office – Group 3, Yen Binh Town, Yen Binh District, Yen Bai Province.

**SHAREHOLDERS**

*(Sign, full name; seal for organization)*



Yen Binh, date ..... April 2025

**WORKING REGULATIONS  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed on June 17, 2020;  
Pursuant to the Company's Charter approved on April 29, 2024.

The Presidium of the Annual General Meeting of Shareholders 2025 reports to the Meeting to approve the Working Regulations at the Meeting as follows:

**Objectives of the Regulations:**

- Ensure the principles of publicity, fairness and democracy;
- Create favorable conditions for the organization and conduct of shareholders' meetings to achieve the set requirements.

**I. ORDER OF THE MEETING**

1. Shareholders/shareholder representatives attending the General Meeting must sit in the correct position or area as instructed by the Organizing Committee.
2. No private conversations, no smoking, no use of cell phones during the conference. Cell phones should be turned off or set to silent mode.
3. Shareholders/shareholder representatives are responsible for attending the meeting from the beginning of the meeting until the end of the meeting. In case a shareholder/shareholder representative has to leave the meeting before the end of the meeting for any reason, the shareholder/shareholder representative is responsible for contacting the Organizing Committee to send his/her written opinions on the issues to be voted on at the meeting. In case a shareholder/shareholder representative leaves the meeting before the end of the meeting without notifying the Organizing Committee, the shareholder is considered to have agreed to all the issues to be voted on at the meeting.

**II. CONDITIONS FOR CONDUCTING A GENERAL MEETING OF SHAREHOLDERS**

1. The General Meeting of Shareholders is held when the number of shareholders attending the meeting represents more than 50% of the total number of shares with voting rights.
2. In case there is not enough number of delegates required within thirty (30) minutes from the time of setting the opening of the meeting, the convener shall cancel the meeting. The meeting shall be reconvened within thirty (30) days from the date of the first scheduled meeting. The reconvened meeting shall only be held when the attending members are shareholders and authorized representatives representing at least 33% of the voting shares.



3. In case the second general meeting cannot be held due to the lack of sufficient delegates within thirty (30) minutes from the scheduled opening time of the general meeting, the third general meeting may be convened within twenty (20) days from the scheduled date of the second general meeting and in this case the general meeting shall be held regardless of the number of shareholders or authorized representatives attending and shall be considered valid and shall have the right to decide all matters that the first general meeting may approve.

### **III. VOTING ON ISSUES AT THE MEETING**

#### **1. Subjects eligible to vote.**

- Shareholders or authorized representatives of shareholders owning shares with voting rights (according to the List established on the Last Registration Date of April 1, 2025) directly attend the General Meeting of Shareholders.

#### **2. Principles**

- All matters to be voted on in the agenda of the meeting must be approved by direct voting at the meeting. Each shareholder is given a Voting Card which contains the attendance code, the number of shares entitled to vote (*owned and authorized*) of the shareholder and has the Company's seal.

#### **3. Voting method**

- Shareholders vote (*approve, disagree, other opinions*) on an issue by voting directly at the meeting and ticking the Voting Card under the direction of the Presidium.
- When voting to approve an issue raised by the meeting, shareholders who agree will raise their voting cards. Members of the Vote Counting Committee will mark the attendance code and the corresponding number of votes of each shareholder who agrees on the Voting Card.
- Similarly, under the guidance of the Presidium, shareholders who disagree or have other opinions will raise their voting cards in turn.
- Immediately after completing the voting to approve the contents presented at the General Meeting, the Vote Counting Committee will collect the shareholders' Voting Cards.

#### **4. Voting rules**

- Each common share corresponds to one voting right.
- The decision of the general meeting is passed at the meeting when approved by shareholders representing more than 50% of the total votes of all shareholders attending the meeting.
- For decisions on: amending and supplementing the Company's charter; types of shares and total number of shares of each type that are allowed to be offered for sale; changing business lines and fields; changing the Company's management structure; investment projects or selling assets with a value of 35% or more of the Company's total asset value recorded in the most recent audited financial statements, the approval must be obtained from shareholders representing at least 65% of the total number of votes of all shareholders attending the meeting.

- The content of the election of the Board of Directors and the Supervisory Board for the new term is carried out according to the election regulations.

#### **IV. SPEECH AT THE MEETING**

##### **1. Principles**

- Shareholders attending the meeting will express their opinions by writing their opinions on paper and handing them to the Secretary of the meeting during the meeting or during the break. To ensure the order of the meeting during the discussion, shareholders who register to speak with the Secretary will be given priority to speak first, then shareholders who raise their voting cards will speak in turn according to the arrangement of the Chairman.

##### **2. How to speak**

- Shareholders shall speak briefly and focus on the key issues to be discussed, in accordance with the approved agenda of the meeting. The chair will arrange for shareholders to speak in the order of registration and answer shareholders' questions. The chair has the right to remind or request shareholders to focus on the key issues to be discussed to save time and ensure the quality of the discussion.

#### **V. RIGHTS AND RESPONSIBILITIES OF THE PRESIDIUM**

- Conduct the Meeting in accordance with the agenda, rules and regulations approved by the Meeting. The Presidium works according to the principle of democratic centralism and makes decisions by majority vote.
- Guide the Meeting to discuss and vote on issues on the Meeting agenda and related issues throughout the Meeting.
- The Presidium has the right to take necessary measures to conduct the meeting in a reasonable, orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of the meeting attendees.
- The Presidium has the right to:
  - Request all meeting attendees to submit to screening or other security measures;
  - Request competent authorities to maintain order at the meeting; request those who do not comply with the executive authority of the Presidium, intentionally disrupt order, prevent the normal progress of the meeting or do not comply with security check requirements to leave the meeting.
- The Presidium has the right to postpone the meeting when there are enough people registered to attend the meeting according to regulations to another time or change the meeting location in the following cases:
  - The meeting location does not have enough comfortable seating for all attendees.
  - There are people attending the meeting who obstruct or disrupt the order; there is a risk that the meeting will not be conducted fairly and legally. The maximum postponement period is not more than three (03) working days from the date the meeting is scheduled to open.
- Resolve other issues that arise during the Meeting.

## **VI. RESPONSIBILITIES OF THE MEETING SECRETARY**

- Fully and honestly record all the content of the meeting and the issues approved by shareholders or still noted at the meeting .
- Drafting the minutes of the Meeting and resolutions on issues passed at the Meeting

## **VII. RESPONSIBILITIES OF THE VOTING COUNTING COMMITTEE**

- Determine the results of shareholders' votes on issues passed at the meeting
- Organize vote counting, make vote counting minutes
- Promptly notify the Secretary of the voting results to include in the Minutes and Resolution of the meeting.
- Review and report to the Meeting for decision on cases of violations of election regulations or complaints about elections.

## **VIII. MINUTES AND RESOLUTIONS**

All contents of the meeting must be recorded by the Secretary in the Minutes of the meeting. The meeting resolution must be read and approved before the closing of the meeting.

Above are the entire Working Regulations of the Annual General Meeting of Shareholders 2025.

Respectfully submit to the Meeting for approval.

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



**Mai The Loan**







Yen Binh, April 2025

**REPORT OF THE BOARD OF DIRECTORS**

**Subject: Production and business results in 2024 and plan for 2025.**

**To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Yen Binh Cement Joint Stock Company would like to sincerely thank the delegates and shareholders for attending the Annual General Meeting of Shareholders 2025.

The Director of Yen Binh Cement Joint Stock Company would like to report to shareholders on the Company's production and business results in 2024 and the plan for 2025 as follows:

**I. IMPLEMENTING PRODUCTION AND BUSINESS IN 2024.**

**1. Business results in 2024:**

Target	Unit	Plan	Perform	Perform/ Plan ratio (%)	Note
1. Production output					
- Cement	Ton	950,000	878,669	92.49	
- Clinker	Ton	850,000	632,109	74.36	
2. Consumption output					
- Cement, Clinker	Ton	1,050,000	951,596	90.62	Cement: 890,306 tons Clinker: 61,290 tons
3. Revenue before tax	Billion VND	912	833	91.33	
4. Depreciation	Billion VND	52.4	52.9	100.95	
5. Major repair costs	Billion VND	26.4	23.7	89.77	
6. Repayment of investment loan principal	Billion VND	2.2	2.2	100.00	
7. Repayment of investment loan interest	Billion VND	0.4	0.4	100.00	

Target	Unit	Plan	Perform	Perform/ Plan ratio (%)	Note
8. Payment to the State budget	Billion VND	25	22.1	88.40	
9. Profit after tax	Billion VND	20.7	22.2	107.24	
10. Average income	VND	10	10	100.00	

## 2. Key features of production and business performance in 2024

### ❖ *About production situation*

- **Clinker production** reached 632,109 tons, equal to 74.36% of the yearly plan. The reason for not achieving the plan is that the total furnace downtime is still high ~123 days, of which : downtime due to major repairs 106 days; downtime due to equipment failure is ~15 days; downtime due to technology, power outage , voltage drop : 2 days. Actively stopped for repairs many times due to slow product consumption, large amount of Clinker in stock, Clinker cannot be exported due to high cost.

- **Cement production** reached 878,669 tons, equivalent to 92.49% of the annual plan. The company only produces enough cement to meet market demand, in 2024 clinker sales reached 61,290 tons. Cement grinding machine productivity is lower than in 2023, equipment has not been repaired and replaced in time, so productivity is not achieved.

- **Main problems in the production line** : In 2024 , to maintain stable operation , the factory will repair, maintain and replace equipment: Mong Son stone crushing cluster : Replace stone crushing hammers , sieve plates , etc.; Raw material import cluster: Replace the crane cable to lift and lower the limestone grab bucket, clay rolling bar, additive stone crushing hammer , feed plate, replace conveyor belt , etc.; Raw material crushing cluster: weld and install lining plates, grinding rollers , roller pins, hydraulic pumps , etc.; Rotary kiln cluster: Replace C4, C5 telescopic tubes, kiln bricks, base roller 3, remake C5 ceiling and pour concrete, etc.; Cement grinding cluster: Replace bucket chain 1402-1, replace grinding machine wall plate... However, the equipment has been operating for 17 years , due to objective and subjective reasons affecting the operation of the equipment: the furnace stops many times due to hot bearing bearings, the furnace gear ring makes noise , the cement grinding motor cannot start , the grinding machine 's productivity is low , the vertical grinding mill vibrates, the heat exchange tower vibrates ...

### *\* About sales volume, revenue and profit.*

- **Consumption output** reached 951,596 tons, equal to 90.62% of the yearly plan, of which cement consumption reached 890,306 tons, clinker consumption reached 61,290 tons.

- **Revenue** reached 833 billion VND, equal to 91.33% of the plan.

In 2024, the Company increased prices 6 times, specifically:

+ May increased by 50,000 VND/ton for PCB40 and PCB30 bags of cement.

In 2024, the Company increased prices 5 times, specifically: in May, it increased by 50,000 VND/ton for PCB40 and PCB30 bags of cement; in October, it increased by 50,000 VND/ton for PCB40 and PCB30 bags of cement; in October, it increased by 30,000 VND/ton for PCB40 bulk cement and PCB30 bags; in November, it increased by 20,000 VND/ton for PCB40 and PCB30 bags of cement; in December, it increased by 50,000 VND/ton for PCB30 and PCB30 bulk cement.

Reduced prices 6 times, specifically: January reduced by 50,000 VND/ton for bulk PCB40 and bulk PCB30 cement; April reduced by 50,000 VND/ton for bagged PCB40 and bagged PCB30 cement; May reduced by 50,000 VND/ton for bagged PCB40 and bagged PCB30 cement; June reduced by 30,000 VND/ton for bulk PCB40 and bulk PCB30 cement; July reduced by 30,000 VND/ton for bagged PCB40 and bagged PCB30 cement; December reduced by 50,000 VND/ton for bagged PCB30 and bulk PCB30 cement.

- **Profit after tax** reached 22.2 billion VND , equal to 107.24% of the plan

***Other indicators:***

- Depreciation 52.9 billion VND , equal to 100.95% of the plan;
- Repay investment loan principal of 2.2 billion VND , equal to 100% of plan;
- Contributed to the state budget 22.1 billion VND , equal to 88.4% of the plan;
- Average income of workers reached 10 million VND /person, equal to 100% of the plan;
- Major repair cost 23.7 billion VND , equal to 89.77% of the plan.

## **II. BUSINESS PRODUCTION PLAN 2025**

In 2025, although the domestic economy has recovered, it is still affected by forecasts of economic decline in the world. The cement industry in 2025 is still considered to face many difficulties due to the difficulty of increasing domestic demand, supply continuing to exceed demand, some new production lines coming into production, and the real estate market still unable to revive. However, Yen Binh Cement Joint Stock Company is still determined to build a production and business plan with high growth in key indicators compared to 2024.

### **1. Plan targets for 2025**

<b>Target</b>	<b>Unit</b>	<b>Plan</b>	<b>Note</b>
1. Production output			
- Cement	Ton	950,000	
- Clinker	Ton	850,000	
2. Consumption output			
- Cement, Clinker	Ton	1,050,000	
3. Revenue before tax	Billion VND	877	



Target	Unit	Plan	Note
4. Depreciation	Billion VND	53.2	
5. Major repair costs	Billion VND	30.6	
6. Repayment of investment loan principal	Billion VND	2.2	
7. Repayment of investment loan interest	Billion VND	0.25	
8. Payment to the State budget	Billion VND	25	
9. Profit after tax	Billion VND	24.1	
10. Average income	VND	10	

## 2. Implementation solutions

- Solutions to be implemented in 2025 to achieve the plan :

- Strengthen management and supervision of input raw materials and fuel quality along with scientific equipment operation to increase productivity , product quality and reduce consumption rates .

- Maintenance and care work is regularly maintained for all equipment in the production line, combined with strengthening the management and inspection of equipment to purchase spare parts for timely replacement .

- Replace equipment in the production line to the replacement cycle as follows :

Mong Son quarry cluster equipment : Replace hammer machine shell, replace 02 sets of rock hammers , replace rollers and replace long conveyor belt , clean and maintain the steel frame conveyor belt system .

+ Crushing cluster equipment: Welding and covering rollers , replacing new lining plates; buying hubs , replacing Cyclone settling plates, replacing additive hammers, replacing clay rolling bars .

+ Kiln cluster equipment: Replace air compressor, replace Clinker shell and hammer , replace bucket sprocket, build about 47m of kiln bricks, replace C2 telescopic tube, replace kiln gear , replace kiln shoe, replace 2B scraper chain, improve smoke chamber sealing.

Crushing, bagging equipment : Replace the pressing machine, replace the lining plate, replace the bucket chain, replace the separating fan blade...

Electrical equipment : Replace motor bearings , replace starters , circuit breakers , relays for power stations , limestone cranes , improve electric valves , replace temperature sensors, speed sensors, wind motors , replace some broken inverters ....

- Maintain stable clinker quality to increase the ratio of additives to cement, reduce the consumption of main fuels such as coal and electricity. Continue to use fly ash and slag in the metallurgical industry as additives for cement grinding.

- Maintain quality monitoring and management to ensure that 100% of products supplied to the market meet the highest quality requirements.

- Work closely with purchasing units to boost consumption output, continue to expand the market to increase consumption output.

Above is the report of the Executive Board to the Meeting on the results of production and business activities in 2024 and the plan for 2025.

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

**Recipients:**

- Annual General Meeting of Shareholders;
- Archives

**On behalf of the Board of Directors**

**DIRECTOR**



**Lo Manh Cuong**



*Yen Binh, April 2025*



## REPORT OF THE SUPERVISORY BOARD

**Subject: Activities in 2024 and tasks for 2025**

**To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Company's Charter approved on April 29, 2024.
- Based on the Company's Financial Statements 2024 audited by AASC Auditing Company Limited
- Based on the results of inspection and supervision activities of the Board of Supervisors in 2024.

The Company's Board of Supervisors reports to the General Meeting of Shareholders on the results of inspection and supervision of the Company's operations in 2024 and the direction and tasks for 2025 as follows:

## A. ACTIVITIES OF THE SUPERVISORY BOARD IN 2024

## 1. About the Board of Supervisors' personnel

The Board of Supervisors consists of 3 members as follows:

- Mrs. Nguyen Thi Nam                      Head of the Board
- Mrs. Nguyen Thi Minh Hue            Member
- Mr. Nguyen Hoang Thach                Member

The members of the Board of Supervisors all work part-time and non-professionally.

❖ Changes in the composition of the Board of Supervisors in 2024: None

## 2. On the activities of the Board of Supervisors

- During the year, the Board of Supervisors has implemented activities in accordance with regulations, focusing on inspecting and supervising the company's production and business activities.
- Review the suitability of the Board of Directors' and Board of Management's decisions in management and operation; Control the order and procedures for issuing the Company's documents to ensure compliance with the provisions of the Law and the Company's Charter; Monitor the Company's law enforcement.
- Supervise the implementation and disclosure of information of the Company in accordance with the provisions of the Securities Law and relevant legal documents.
- Review periodic reports prepared by the Board of Directors: Check quarterly, semi-



annual and annual financial reports to assess the truthfulness and reasonableness of financial data. At the same time, coordinate with the independent auditor to review the impact of material accounting and auditing errors on the financial reports; supervise the Board of Directors in implementing the recommendations made by the auditors.

### **3. Results of monitoring the Board of Directors' activities:**

- Through inspection and supervision, the Board of Supervisors found that the Resolutions and decisions issued by the Board of Directors were in compliance with the regulations of the General Meeting of Shareholders, the Company's Charter and the law. The members of the Board of Directors all had a sense of responsibility and promoted their role in managing and operating the enterprise.
- The Board of Directors has issued decisions within its authority and created conditions for the Executive Board to achieve annual production and business targets. In 2024, the Board of Directors issued 17 Resolutions/Decisions within its authority. The specific contents of the Board of Directors' resolutions were presented to the Congress.

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

- The Company's Board of Directors has implemented the 2024 production and business plan according to the resolution of the General Meeting of Shareholders and the resolution of the Board of Directors.

The Company's Board of Directors directly managed production and business activities according to the functions and tasks stipulated in the Company's Charter of Organization and Operation, and the 2024 business results were as reported by the Board of Directors presented to the congress.

In 2024, the Board of Directors made great efforts to manage the Company's production and business activities. This is the 12th year the Company has operated profitably since its inception, with Revenue reaching 91.33% and Profit reaching 107.24% of the planned target .

### **5. Evaluation of the implementation results of the Shareholders' Meeting 2024 resolution:**

- **Regarding the selection of an independent auditing company to review the Company's semi-annual financial statements and audit the Company's 2024 Financial Statements:**

The Board of Directors has selected AASC Auditing Company Limited to review the Company's semi-annual financial statements and audit the Company's 2024 financial statements.

- **Regarding profit distribution in 2023:**

The company will not distribute after-tax profits in 2023 because the company's business results by the end of 2023 still have an accumulated loss of VND 48.6 billion.

- **Regarding the payment of remuneration to the Board of Directors and Supervisory Board in 2023**

The company will not pay remuneration to the Board of Directors and Board of Supervisors in 2023 due to business performance not meeting the set plan.

### **6. Audit of financial statements for 2024**

**\* Some capital asset indicators as of December 31, 2024**

Unit: VND

Asset	Amount	Capital	Amount
<b>Current assets</b>	<b>193.220.910.845</b>	<b>Liabilities</b>	<b>352.603.653.353</b>
Cash	302,203,738	Short-term debt	349.608.162.319
Accounts Receivable	118.911.498.518	Long-term debt	2,995,491,034
Inventory	73,035,928,667		
Other assets	971,279,922		
<b>Long-term assets</b>	<b>398.302.669.831</b>	<b>Equity capital</b>	<b>238.919.927.323</b>
Long-term receivables	752.007.661	Owner's Equity	238.919.927.323
Fixed assets	292.396.454.913	Charter capital	265,300,000,000
Long-term financial investment	82.642.138.555	Undistributed net profit	(26,380,072,677)
Long-term unfinished assets	1,701,625,651		
Investment real estate	2.941867.130		
Other long-term assets	17,868,575,921		
<b>Total</b>	<b>591,523,580,676</b>	<b>Total</b>	<b>591,523,580,676</b>

**\* Production and business results in 2024**

Unit: VND

Target	Amount
<b>Revenue and income:</b>	
- Sales and service revenue	832.963.437.748
- Financial operating revenue	13,432,355
- Other income	108,687,746
<b>Expense:</b>	
- Cost of goods sold	778.409.719.171
- Selling expenses	1,024,680,667
- Business management costs	6,664,544,766
- Financial costs	19,469,328,090
- Other costs	727,569,153
<b>Profit after tax</b>	<b>22,236,872,427</b>

**\* The Company's financial situation as of December 31, 2024**

*1. Asset structure*

Current assets/Total assets: 32.66%

Long-term assets/Total assets:	67.34%
<i>2. Capital structure</i>	
Liabilities/Total resources:	59.61%
Equity/Total capital:	40.39%
<i>3. Rate of return</i>	
Net Profit/Net Revenue:	3.22 %
Profit after tax/Equity:	9.31 %
Profit after tax/Total assets:	3.76 %

**\* Financial Statement preparation and auditing**

The 2024 financial statements are prepared in accordance with current Vietnamese accounting standards and regimes. The Company's financial statements are audited by AASC Auditing Company Limited.

**Auditor's Opinion**

*In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position of Yen Binh Cement Joint Stock Company as at December 31, 2024 , and of its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to financial reporting .*

**Issues to be emphasized**

*We draw the attention of readers of these Financial Statements to the following matters:*

*- Note 5 - Note to the Financial Statements, the Company is recording receivables from related parties including: Mr. Lo Manh Cuong, Mr. My Duy Binh and Mr. Nguyen Quang Huy, the value of purchasing shares of Yen Binh White Stone Joint Stock Company in 2016 is 13,300 million VND . The above debts have not been fully paid , so the Company has set aside a provision for bad debts according to the debt age at a rate of 100% as of December 31, 2024, which is 13,300 million VND .*

*- As of December 31, 2024 , the Company's short-term debt exceeded its short-term assets by VND 156,387 million , of which overdue debt was VND 2,898 million; accumulated loss was VND 26,380 million , equivalent to 9.94 % of the owner's equity . These events, together with the matters stated in Note 1 , indicate the existence of a material uncertainty that casts significant doubt on the Company's ability to continue as a going concern. The Company's financial statements for the year ended December 31, 2024 are still presented on the basis of the going concern assumption.*

*This emphasis does not alter our overall acceptance of the above opinion.*

**7. PROPOSAL**

The Board of Supervisors recommends the General Meeting of Shareholders, the Board of Directors and the Board of Management of the Company the following issues:

- Develop a production and business plan and cash flow plan for 2025 that is close to the actual situation of the Company.

- Maximize the capacity of the equipment line, maintain machinery and equipment, handle problems promptly to ensure that machinery and equipment always run stably.
- Continue to review raw material standards and thoroughly implement savings to reduce production costs.
- Stabilize production to ensure exploitation of the factory's design capacity.

#### **B. ACTIVITIES OF THE SUPERVISORY BOARD IN 2025**

Based on the duties of the Board of Supervisors as stipulated in the Company Charter, the Board of Supervisors develops the following operational plan:

- Continue to perform the task of inspecting and supervising the operations and management activities of the Board of Directors and the Board of Management. Inspect the reasonableness, legality and honesty in the operations and management activities, in the management of capital, materials and assets of the company.
- Review and comment on business production plan reports, reports on the company's business production results; regulations on financial management, labor management regulations, salary regime, etc.
- Check accounting books, vouchers and other documents of the company periodically and suddenly when necessary or requested.
- Maintain close coordination between the Board of Supervisors, the Board of Directors, and the Company's Board of Management to understand difficulties and problems, and then propose solutions.

Above is the report of the Board of Supervisors on the activities of the Board of Supervisors in 2024 and the operation plan for 2025. The Board of Supervisors reports to the General Meeting of Shareholders for consideration and decision.

Respectfully report!

#### **Recipient:**

- Annual General Meeting of Shareholders;
- Archives.

**ON BEHALF OF THE BOARD OF SUPERVISORS**

**THE HEAD OF BOARD**



**Nguyen Thi Nam**



*Yen Binh, April 2025*

## **REPORT OF THE BOARD OF DIRECTORS**

**Subject: performance results in 2024 of the Board of Directors and each member  
Board of Directors; direction and tasks for 2025**

**To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

The Board of Directors reports to the General Meeting of Shareholders on the performance results in 2024 of the Board of Directors and each member of the Board of Directors; the direction and plan for 2025 as follows:

### **PART 1**

#### **ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**

##### **I. OVERALL ASSESSMENT 2024**

The economy has recovered after the pandemic, construction activities have returned, and cement demand has shown signs of increasing again. However, the domestic cement market still has certain competition. Domestic supply is facing many difficulties due to the impact of domestic and international market demand as well as the amount of cement in stock at businesses. The price of raw materials fluctuates greatly, the price of electricity continues to increase and affects the price of cement, the influence of construction material prices on the construction industry is at a high level ...

Faced with the above difficulties, the Board of Directors, the Executive Board and all officers and employees of the Company have tried to promote their experience and make appropriate changes to the management model to carry out the tasks assigned by the General Meeting of Shareholders.

##### **II. COMPANY'S PERFORMANCE RESULTS IN FISCAL YEAR 2024.**

###### **1. Summary of production and business performance results 2024 compared to the plan assigned by the Shareholders' Meeting:**

- Clinker production: 632,109 tons, equal to 74.36%.
- Cement production: 878,669 tons, equal to 92.49%
- Product consumption: 951,596 tons, equal to 90.62%.
- Pre-tax revenue: VND 833 billion, equal to 91.33%.
- Profit after tax: 22.2 billion VND, equal to 107.24%.
- State budget payment: 22.1 billion VND, equal to 88.4%.
- Employee income: 10 million VND, equal to 100%.

##### **III. ACTIVITIES AND REMUNERATIONS OF THE BOARD OF DIRECTORS :**

###### **1. Board of Directors Activities**



In 2024, the Board of Directors held meetings to pass resolutions and decisions within its authority, specifically:

- Approve the settlement of major repair costs in 2023 and allocation plan.
- Appoint a representative of the company's capital at Norcem Yen Binh Cement Joint Stock Company in Lai Chau.
- Through loan plan at Agribank Bac Yen Bai Branch.
- Approved the policy of appointing 01 more deputy director of the company.
- Appointed deputy director of the company.
- Unanimously elect the Chairman of the Board of Directors of Yen Binh Cement Joint Stock Company for the 2024-2029 term.
- Through investing in an additional excavator to serve the factory's production.
- Approval of the selection of an auditor for financial statements for fiscal year 2024.
- Approve the reversal of provisions for bad debts; set aside and reverse provisions for long-term financial investments.
- Merge weighing station department.
- Merge construction economics department.
- Through the content of the charter "Information disclosure of Yen Binh Cement Joint Stock Company".
- Issue regulations on information disclosure.
- Through investing in an additional 01 wheel loader to serve the factory's production.
- Through investing in an additional 01 pickup truck to serve the factory's production.
- Liquidation of fixed assets including vehicle 21A-000736 and old, broken vehicle 29T-2261.
- Approve the provision and reversal of long-term financial investment provisions; bad debt.

## **2. Activities of each member of the Board of Directors**

### **- Mr. Mai The Loan - Chairman of the Board of Directors:**

- Directing the preparation of programs, contents, and documents for meetings of the General Meeting of Shareholders and Board of Directors; Chairing meetings of the General Meeting of Shareholders and Board of Directors.
- On behalf of the Board of Directors, sign and issue resolutions and decisions of the Board of Directors;
- Direct all production and business activities of the Company based on the plan approved by the General Meeting of Shareholders and resolutions and decisions of the Board of Directors.

### **- Other members of the Board of Directors include: Mr. Mai Thanh Hai, Mai Anh Tuan, Lo Manh Cuong, Le Huu Toan - Members of the Board of Directors:**

- Perform the duties of a member of the Board of Directors as prescribed in the Company Charter and the regulations on organization and operation of the Company's Board of Directors.

- Participate in meetings of the Board of Directors; review, comment and vote on matters within the authority of the Board of Directors.

**3. Regarding the remuneration and expenses of each member of the Board of Directors.** Shareholders are requested to refer to the Company's 2024 Audited Financial Report posted on the Company's website at [http://: www.ximangyenbinh.com](http://www.ximangyenbinh.com)

#### **IV. SUPERVISION RESULTS FOR THE BOARD OF DIRECTORS**

##### **1. Results achieved**

- During the year, the Board of Directors conducted the Company's production and business activities in strict compliance with the provisions of law, the Company's charter, resolutions of the General Meeting of Shareholders and resolutions and decisions of the Board of Directors.
- The Board of Directors has organized weekly and monthly meetings with department leaders, and organized thematic meetings to evaluate and learn from incidents arising during the production process.
- Drastic management measures have been implemented to reduce the consumption of replacement materials.
- In the manufacturing sector, we have continued to research and find additional sources of additive stone to reduce production costs and use grinding aids to increase the productivity of cement grinding machines .
- Based on production and business requirements, proactively proposed to rotate and appoint competent staff to promote the professional qualifications of employees.
- In the electromechanical field, we have organized and carried out most of the major repair work of the factory without having to hire outside units like other factories.
- Timely reward initiatives and technical improvements that reduce production costs, increase equipment productivity, and appreciate experienced and skilled technical staff by increasing salaries and giving special bonuses so that employees can work with peace of mind and stay with the Company.

##### **2. Some existing, limited issues**

- In production management and equipment management: there are still unplanned shutdowns of kilns due to technology and equipment. Some fuel consumption rates are still high, such as coal, furnace oil, electricity for clinker production, and electricity for cement grinding. These limitations reduce the Company's production and business efficiency in 2024.

#### **PART 2**

#### **ORIENTATION OF TASKS OF THE BOARD OF DIRECTORS IN 2025**

##### **1. Production and business goals**

- Clinker production: 850,000 tons.
- Cement production: 950,000 tons.
- Product consumption: 1,050,000 tons (including Cement + Clinker)
- Revenue before tax: 877 billion VND.
- Profit after tax: 24.1 billion VND.
- Payment to state budget: 25 billion VND.
- Average income of employees: 10 million VND.

## 2. Some key tasks

- Before the assessment of 2025, the domestic economy has recovered, but is still affected by forecasts of economic decline in the world. The cement industry in 2025 is still considered to face many difficulties due to the fact that domestic demand is difficult to increase, supply continues to exceed demand, some new production lines are put into production, and the real estate market has not been able to revive.

- Based on the actual conditions of the Company, the Board of Directors will improve the efficiency and appropriate operation methods to create changes in production and business activities, enhance competitiveness, and affirm the NORCEM Yen Binh cement brand in the market. At the same time, strengthen management and supervision to ensure that all activities of the Company are effective and in accordance with the law, closely monitor the activities of the Executive Board in implementing the resolutions of the General Meeting of Shareholders and the resolutions and decisions of the Board of Directors.

- Improve operational efficiency, ensure the good performance of the Board of Directors' functions and tasks. Strictly manage to save production costs, bring high efficiency, thereby reducing product prices and enhancing responsibility for each officer and employee.

- Strengthening labor safety and environmental sanitation, improving, caring for, and enhancing working conditions and qualifications for workers.

Above is the report on the 2024 performance results of the Board of Directors, each member of the Board of Directors and the direction and tasks for 2025.

Respectfully submit to the Meeting for consideration and decision.

Sincerely thanks!

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON**

### Recipients:

- Annual General Meeting of Shareholders ;
- Archives.



**Mai The Loan**



**YEN BINH CEMENT JOINT  
STOCK COMPANY**

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

*Yen Binh, April 2025*

No.: /TTr-HĐQT

**SUBMISSION**

Subject: Plan for distributing after-tax profits in 2024.

**To: GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Company's Charter approved on April 29, 2024.
- Based on the Company's audited financial statements for 2024 issued by AASC Auditing Company Limited ;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the plan to use after-tax profits to offset losses as follows:

According to the Company's audited financial statements for 2024:

- Sales revenue: VND 832,963,437,748.
- Total accounting profit before tax: VND 26,789,716,002 .
- Accounting profit after tax: VND 22,236,872,427 .
- Accumulated loss from 2008 - 2024: - VND 26,380,072,677.

Up to now, the Company is still in the stage of offsetting previous losses, so applying the provisions of Article 135 - Enterprise Law 2020, all after-tax profits of the Company in 2024 will be used to offset previous losses.

Respectfully submit to the congress for approval the plan to use after-tax profit in 2024 to offset previous losses .

Respectfully submit./.

**Recipient**

- Annual General Meeting of Shareholders;
- Archives.

**On behalf of the Board of Directors  
CHAIRPERSON**

**Mai The Loan**



**YEN BINH CEMENT JOINT  
STOCK COMPANY**



No.: TTr-HĐQT

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

*Yen Binh, April 2025*

**SUBMISSION**

Subject: Approval of the 2024 Audited Financial Statements.

**To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Company's Charter approved on April 29, 2024.
- Based on the Company's 2024 audited financial statements.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the Company's 2024 Audited Financial Statements as follows:

1. The 2024 financial statements are audited by AASC Auditing Company Limited.
2. The 2024 financial statements have been audited in accordance with prescribed standards, inspected by the Company's Board of Supervisors, published on the Company's website, reported to the State Securities Commission and Hanoi Stock Exchange, including:

- ✚ Report of the Board of Directors;
- ✚ Auditor's Report;
- ✚ Balance sheet as of December 31, 2024;
- ✚ Business results report 2024;
- ✚ Cash flow statement;
- ✚ Notes to Financial Statements.

Details of the Audited Financial Report 2024 have been sent by the Company in the set of documents used at the General Meeting, we request shareholders to review.

Respectfully submit to the Meeting for consideration and approval./.

**Recipient:**

- Annual General Meeting of Shareholders;
- Archives.

**On Behalf of the Board of Directors**

**CHAIRPERSON**

**Mai The Loan**



No: /TTr.XMYB

Yen Binh, April 2025

**SUBMISSION**

Subject: Proposal to select a company to review semi-annual and annual reports  
Audited financial statements 2025.

**To: GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Company's Charter approved on April 29, 2024.
- Based on the capacity of the Auditing Companies approved by the Ministry of Finance and the State Securities Commission to audit the Financial Statements of Public Companies and Listed Companies;

The Company's Board of Supervisors submits to the meeting for consideration and approval of the plan to select a company to review the semi-annual report and audit the financial statements 2024 as follows:

1. Approve the list of companies reviewing the Company's semi-annual reports and auditing its financial statements 2025, including:

- AASC Auditing Company Limited.
- An Viet Auditing Company Limited.
- Vaco Auditing Company Limited.
- A&C Auditing and Consulting Company Limited.

2. Authorize the Board of Directors to select an Auditing Company from the above list to review the Company's semi-annual report and audit the Company's financial statements 2025.

The Board of Supervisors respectfully submits the decision to the Meeting for consideration.

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

**Recipients:**

- Annual General Meeting of Shareholders;
- Archives.

**Nguyen Thi Nam**





**YEN BINH CEMENT JOINT  
STOCK COMPANY**

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

*Yen Binh, April 2025*

No./TTr-HĐQT

### **SUBMISSION**

Subject: Payment of remuneration to the Board of Directors and Board of Supervisors in 2024 Expected remuneration of Board of Directors and Board of Supervisors in 2025.

**To: GENERAL MEETING OF SHAREHOLDERS.**

- Pursuant to the Labor Code 2019.
- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Company's Charter approved on April 29, 2024.
- Pursuant to Resolution No. 02/2024/NQ-ĐHĐCĐ dated April 29, 2024 of the 2024 Annual General Meeting of Shareholders on approving the plan for remuneration payment to the Board of Directors and Board of Supervisors in 2024.
- Based on the Company's 2024 business results and the activities of the Board of Directors and the Board of Supervisors in 2024.

The Board of Directors reports to the General Meeting on the payment of remuneration to the Board of Directors and the Board of Supervisors in 2024 and the plan for payment of remuneration to the Board of Directors and the Board of Supervisors in 2024 as follows:

#### **1. Remuneration payment for Board of Directors and Board of Supervisors in 2024**

According to the report of the Executive Board at the meeting, in 2024, the Company's sales revenue reached 833 billion VND, equal to 91.33% of the plan. Profit after tax reached 22.2 billion VND, equal to 107.24% of the plan.

To achieve the above results, the Board of Directors has organized meetings, issued resolutions and decisions within its authority to strengthen management activities; directed the Executive Board to implement production and business tasks. Along with the activities of the Board of Directors, the Supervisory Board has performed well the role of inspecting and supervising activities according to its functions, actively supporting the Board of Directors and the Executive Board in managing and operating the Company's production and business activities.

In order to encourage the Board of Directors and the Board of Supervisors to perform well their tasks of managing and supervising the Company's production and



business activities, the Board of Directors proposes to pay remuneration to members of the Board of Directors and the Board of Supervisors in 2024, specifically as follows:

Chairman of the Board of Directors: 2,000,000 VND/month;

Board of Directors member, Head of Supervisory Board: VND 1,000,000/person/month;

Board of Supervisors: 1,000,000 VND/person/month.

Total amount of remuneration paid to the Board of Directors and Board of Supervisors in 2024 is: **108,000,000 VND** (*amount in words: One hundred and eight million VND even*) .

(Detailed spreadsheet attached)

**2. Plan to pay remuneration to the Board of Directors and Board of Supervisors in 2025.**

Regarding the plan to pay remuneration to the Board of Directors and Board of Supervisors in 2025, the Board of Directors will submit it to the General Meeting of Shareholders for decision based on the achieved production and business results in 2025.

Respectfully submit to the Meeting for consideration and decision.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**Recipient:**

- Annual General Meeting of Shareholders;
- Archives.

**CHAIRPERSON**



**Mai The Loan**





**YEN BINH CEMENT JOINT  
STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**

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*Yen Binh, April 2025*

**PAYMENT OF REMUNERATION TO THE BOARD OF DIRECTORS AND  
SUPERVISORY BOARD IN 2024**

*(attached with report No. /TTr-HĐQT dated . . /4 /2025 of the Board of Directors)*

No.	Full name	Position	Number of months in office	Salary/month	Amount of remuneration	Note
1	Mai The Loan	Chairman of the Board	12	2,000,000	24,000,000	
2	Lo Manh Cuong	Board of Directors	12	1,000,000	12,000,000	
3	Mai Thanh Hai	Board of Directors	12	1,000,000	12,000,000	
4	Mai Anh Tuan	Board of Directors	12	1,000,000	12,000,000	
5	Le Huu Toan	Board of Directors	12	1,000,000	12,000,000	
6	Nguyen Thi Nam	Head of Supervisory Board	12	1,000,000	12,000,000	
7	Nguyen Thi Minh Hue	Member of Supervisory Board	12	1,000,000	12,000,000	
8	Nguyen Hoang Thach	Member of Supervisory Board	12	1,000,000	12,000,000	
					<b>108,000,000</b>	

*(Amount in words: One hundred and eight million Dong)*



**YEN BINH CEMENT JOINT  
STOCK COMPANY**

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

*Yen Binh, April 2025*

No.: /TTr-HĐQT

**SUBMISSION**

*(Subject: Approval of the plan to implement the installation and operation of the waste gas heat generation system)*

**To : ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of organization and operation of Yen Binh Cement Joint Stock Company
- Based on the Company's business and operations .

Pursuant to Decision No. 1266/QĐ-TTg dated August 18, 2020 of the Prime Minister on the Strategy for development of construction materials in Vietnam for the period 2021-2030, with a vision to 2050, as well as the direction of the Ministry of Construction in Document No. 75/BXD-VLXD dated January 6, 2025 on urging the implementation of a power generation system utilizing waste heat in cement production lines, Yen Binh Cement Joint Stock Company is developing a plan to invest in a power generation system utilizing waste heat and converting the electrostatic dust collector system to a bag dust collector.

The investment and installation not only meets the requirements of energy saving, reducing CO<sub>2</sub> emissions, reducing dust concentration  $\leq 30\text{mg/Nm}^3$ , improving the working environment but also helps the Company improve production efficiency, optimize operating costs, in line with the sustainable development trend of the cement industry. At the same time, this is an important step to gradually eliminate outdated technologies, consume resources and pollute the environment in accordance with the Government's orientation for the development of the construction materials industry.

To ensure the progress of implementation and completion of necessary legal procedures, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the above installation plan so that the Company has a basis for implementation in accordance with regulations and sustainable development orientation.

**I. SOME MAIN CONTENTS :**

1. Installation scale : Expected power generation capacity **4.5 ~ 5 MW**, utilizing waste

heat from cement production process.

2. Applied technology :

- Exhaust gas heat recovery system: Using boilers and turbines to generate electricity to utilize excess heat, helping to reduce power consumption.

- Dust treatment system: Replace the current electrostatic dust filter technology with bag dust filter, helping to increase dust treatment efficiency, reduce emissions and comply with current environmental standards.

3. Installation location: In the area currently used by Yen Binh Cement Factory.

4. Total expected investment: 300 billion VND

5. Source of capital: Own capital, bank loans.

6. Implementation progress: Expected to start in 2025 and be completed in 2026 .

## II. IMPLEMENTATION

The General Meeting of Shareholders assigns and authorizes the Chairman of the Board of Directors of the Company to direct the implementation of related work in accordance with the provisions of law.

Best regards./.

**Recipients:**

- As Dear;
- Board of Directors, Supervisory Board, Board of Management;
- Archived to Board of Directors, Office./.

On behalf of the Board of Directors

CHAIRPERSON



Mai The Loan







YEN BINH CEMENT JOINT  
STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Yen Binh, April 2024

-----  
No.: /TTr -XMYB

### SUBMISSION

#### *Amendment of charter, change of legal representative of the Company.*

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of organization and operation of Yen Binh Cement Joint Stock Company;

In order to improve the efficiency of management and operation, the Board of Directors of Yen Binh Cement Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the change of the Company's Legal Representative. Accordingly, the Chairman of the Board of Directors will assume the role of the Company's Legal Representative and amend the Company's charter as follows:

Current content	Changed Content
<b>Article 2: Name, form, headquarters, branches, representative offices, term of operation and legal representative of the Company</b> 4. According to this Charter, the Company has 01 legal representative. <b>Director</b> is the legal representative of the Company.	<b>Article 2: Name, form, headquarters, branches, representative offices, term of operation and legal representative of the Company</b> 4. According to this Charter, the Company has 01 legal representative. <b>Chairman of the Board of Directors</b> is the legal representative of the Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the amendments and supplements to the Charter with the accompanying provisions.

Attached documents: Contents of amendments and supplements to the Company Charter.

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

On behalf of the Board of Directors  
CHAIRPERSON

Mai The Loan





**YEN BINH CEMENT JOINT  
STOCK COMPANY**

No.: TTr-HĐQT

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

*Yen Binh, April 2025*

**SUBMISSION**

Subject: transactions of purchase and sale of supplies, goods, raw materials, finished products, and services between the Company and related organizations under the authority of the General Meeting of Shareholders.

**To : ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Company's Charter approved on April 29, 2024.

The Company's Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the following transactions of purchase and sale of supplies, raw materials, and finished products between the Company and related organizations under the authority of the General Meeting of Shareholders:

In order to promote the strengths of each company, while ensuring the connection, coordination, and timely exploitation of business opportunities during the Company's operations with related organizations, the Company's Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the following content:

1. The General Meeting of Shareholders approves and approves contracts and transactions between Yen Binh Cement Joint Stock Company and related organizations (*with attached appendix*) in the period from January 1, 2025 to before the Annual General Meeting of Shareholders 2025, including transactions/contracts for the purchase and sale of supplies, goods, raw materials, finished products, and services with a value of 35% or more or transactions resulting in the total transaction value arising within 12 months from the date of the first transaction having a value of 35% or more of the Company's total assets recorded in the most recent financial statements.

2. The General Meeting of Shareholders assigns the Board of Directors and the Director to organize the implementation of the above contracts and transactions, ensuring compliance with the provisions of law and the Company's internal regulations, and report the implementation results at the Annual General Meeting of Shareholders 2025.

Respectfully submit to the Meeting for consideration and approval./.

**Recipients:**

- Annual General Meeting of Shareholders;
- Archives

**On Behalf of the Board of Directors**  
**CHAIRPERSON**

**Mai The Loan**



**APPENDIX: LIST OF RELATED ORGANIZATIONS**  
**YEN BINH CEMENT JOINT STOCK COMPANY**

*(attached with report No.: /TTr-HĐQT dated . . /4/2025 of the Board of Directors)*

No.	Content, subject of transaction, contract	Related parties signing transactions and contracts with Yen Binh Cement Joint Stock Company	Related relationships
1	Purchase and sale of raw materials, goods, finished products, supplies, services	Northern Cement Trading Joint Stock Company	Parent company
		Yen Binh White Stone Joint Stock Company	Affiliated companies
		Norcem Yen Binh Cement Joint Stock Company in Lai Chau	Affiliated companies
		Packaging Production Company Limited	Related parties of Board members
		Tuan Hai Trading Company Limited	Related parties of Board members
		Tan Linh Hydropower Joint Stock Company	Related parties of Board members







**YEN BINH CEMENT JOINT  
STOCK COMPANY**

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

No.: TTr-HĐQT

*Yen Binh, April 2024*

**SUBMISSION**

**(Subject: Dismissal and election of additional members of the Board of Supervisors for the term 2024-2029)**

**Dear: Shareholders of Yen Binh Cement Joint Stock Company**

*Legal Bases:*

- Enterprise Law No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Charter of organization and operation of Yen Binh Cement Joint Stock Company,

In order to ensure the supervision of the Board of Supervisors over the Company's business activities, the Board of Directors of Yen Binh Cement Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the election of additional members of the Board of Supervisors for the term 2024-2029 at the Annual General Meeting of Shareholders 2025 with the following contents:

**1. Dismissal of members of the Board of Supervisors:**

On March 31, 2025, Yen Binh Cement Joint Stock Company received the resignation letter of Mrs. Nguyen Thi Minh Hue - Member of the Board of Supervisors.

Accordingly, to ensure the dismissal of the Supervisory Board member in accordance with the provisions of law and the Company's Charter, the Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2025 for approval the dismissal of Mrs. Nguyen Thi Minh Hue from the Board of Supervisors.

**2. Elect additional members of the Board of Supervisors.**

Based on the actual situation regarding the dismissal of a member of the Board of Supervisors of Yen Binh Cement Joint Stock Company as presented. To ensure the Company's effective and timely operations. The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders a plan to elect an additional member of the Board of Supervisors.

Conditions: Shareholders who fully meet the conditions and standards for members of the Board of Supervisors according to the Law on Enterprises and the Company's Charter have the right to nominate and run for members of the Board of Supervisors to be elected at the Annual General Meeting of Shareholders 2025 at the Meeting.

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2025 for approval.

**Recipients:**

- As above
- Archived to Board of Directors, office./.

**On behalf of the Board of Directors  
CHAIRPERSON**

**Mai The Loan**



*Yen Binh, April 2021*

**REGULATIONS**  
**ELECTION OF ADDITIONAL MEMBERS OF THE BOARD OF SUPERVISORS**  
**FOR THE TERM 2024-2029**  
**YEN BINH CEMENT JOINT STOCK COMPANY**

*Pursuant to:*

- *Enterprise Law No. 59/2020/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Securities Law No. 54/2019/QH13 was passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and its implementing documents;*
- *Pursuant to the Charter of Organization and Operation of Yen Binh Cement Joint Stock Company.*

To ensure the principles of democracy and publicity, create favorable conditions for the organization and conduct of the election of members of the Board of Supervisors at the Annual General Meeting of Shareholders 2025 (AGM) of Yen Binh Cement Joint Stock Company.

Respectfully submit to the Meeting for approval the Regulations on the election of members of the Board of Supervisors (BOS) for the term 2024-2029 as follows:

**I. ELIGIBLE CANDIDATES**

Shareholders owning voting shares and authorized representatives of shareholders owning voting shares (*according to the list of shareholders closed on April 1, 2025*).

**II. LIST OF CANDIDATES FOR ELECTION TO THE SUPERVISORY BOARD MEMBERS**

According to the list compiled by the Organizing Committee of the Annual General Meeting of Shareholders 2025 of Yen Binh Cement Joint Stock Company and approved by the General Meeting of Shareholders. The list of candidates is arranged in Vietnamese alphabetical order, with full names written on the ballot.

**III. NUMBER OF ADDITIONAL SUPERVISORY BOARD MEMBERS**

- The number of additional members of the Board of Supervisors is: 01 (one) person.

**IV. METHOD OF ADDITIONAL ELECTION**

- The election is conducted by secret ballot using the cumulative voting method ;
- Each shareholder has a total number of voting rights corresponding to the number of voting shares (*including owned and authorized*) multiplied by (x) the number of elected members of the Board of Directors or the Supervisory Board;
- Shareholders vote by directly recording their voting rights for the candidates they choose. The number of voting rights for each candidate may vary depending on the trust of the shareholder/shareholder representative for each candidate.
- Shareholders/ Shareholder Representatives have the right to concentrate all their total votes on one or several candidates or distribute them equally;
- Shareholders have the right to vote for themselves if their names are on the list of candidates listed on the Ballot;
- The total number of voting rights of shareholders for candidates must not exceed the





total number of voting rights of that shareholder/shareholder representative.

- The ballots will be placed in a sealed ballot box before voting and checked in the presence of shareholders;
- Voting begins when the distribution of ballot papers is completed and ends when the last shareholder places his ballot in the ballot box;
- The counting of votes must be carried out immediately after the voting ends;
- The vote counting results are recorded in writing and announced by the Head of the Ballot Counting Committee before the Congress.

#### **V. ELECTED PRINCIPLES**

- The elected person is determined according to the number of voting rights received from the shareholders who conduct the election, calculated from high to low, starting from the candidate with the highest number of voting rights until the number of members specified by the General Meeting of Shareholders is sufficient;
- In case two (02) or more candidates receive the same number of votes for the final member of the Board of Supervisors, a re-election will be held among the candidates with the same number of votes.
- If the re-election is still unsuccessful, the General Meeting of Shareholders may vote to remove a member of the Board of Supervisors and elect a new member at the next General Meeting of Shareholders.

#### **VI. COMPLAINT RESOLUTION**

Any complaints about the election results will only be considered at the General Meeting, shareholders may not object to this validity at any other time. In case of disagreement about the election procedures or results, the Ballot Counting Committee will re-examine and consult the General Meeting for decision.

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



**Mai The Loan**





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

**APPLICATION**  
**BOARD OF SUPERVISION MEMBER**

**To : - Board of Directors of Yen Binh Cement Joint Stock Company**  
**- Annual General Meeting of Shareholders 2025**

My name is: VUONG TIEN HOAN

ID Card number: 015093000270, Date of issue: April 6, 2021, Place of issue: Police  
Department of Administrative Management of Social Order.

Permanent address: No. 875, Dai Dong Street, Group 4, Yen Binh Town, Yen Binh  
District, Yen Bai Province

Work unit: Accountant of Packaging Production Company Limited.

Education: Bachelor Major: Accounting

Phone number: 0388.721.093 Email: Vuonghoan0210@gmail.com

Currently owns: 0 shares of Yen Binh Cement Joint Stock Company.

(In words: No shares)

I would like to request the Board of Directors of Yen Binh Cement Joint Stock Company  
to allow me to nominate myself to join the Company's Board of Supervisors for the term  
2024-2029.

If elected by the shareholders as a member of the Board of Supervisors, I will devote all  
my capacity and enthusiasm to contribute to the development of the Company.

Thank you very much. /.

....05.., April 2025

***Applicant***

*( Sign and full name)*

  
Vuong Tien Hoan



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## **CURRICULUM VITAE**

1. Full name : VUONG TIEN HOAN
2. Gender: Male
3. Date of birth: October 02, 1993
4. Place of birth: Yen Binh Town, Yen Binh District, Yen Bai Province
5. Nationality: Vietnamese Ethnicity: Kinh
6. Current address: No. 875 Dai Dong Street, Group 4, Yen Binh Town, Yen Binh District, Yen Bai Province
7. ID Card Number : 0150930002 70 , Place of issue: Police Department of Administrative Management on Social Order , Date of issue: April 06, 2021.
8. Phone number: 0388.721.093
9. Education level: 12/12
10. Qualification: Bachelor of Accounting
11. Current position at the Company : None
12. Current positions held at other organizations: Accountant, Packaging Production Company Limited.
13. Work process:

Time	Company	Position
From 2015-2019	Vinh Thanh Company Limited	Accountant
From 2020-2021	Tien Phong Yen Bai Joint Stock Company	Accountant
From 2021-10/2023	BamBo Industrial Materials Joint Stock Company	Accountant
From 10/2023 - Present	Packaging Production Company Limited	Accountant

14. Illegal behavior: No
15. Securities ownership of individuals and related persons in the Company :
  - Personal ownership : 0 shares , accounting for 0% of charter capital
  - Representative ownership of: .....
  - Ownership of related persons (name, relationship, quantity, ownership ratio)

Full name	Relationship	Number of shares	Rate (%)

16. Debts to the Company : None
17. Remuneration and other benefits received from the Company : None
18. Related benefits to the Company : None

I hereby certify that the above statements are true. If any false , I will take responsibility before the Company and competent authorities according to the provisions of law./.

....., date...05. April 2025

**Declarant**

( Sign, full name )

  
Vuong Tien Hoan





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NOMINATION FORM  
MEMBER OF BOARD OF SUPERVISORS OF YEN BINH CEMENT  
JOINT STOCK COMPANY  
TERM 2024-2029

To: Yen Binh Cement Joint Stock Company

Shareholder name: Northern Cement Trading Joint Stock Company

- Business Registration Certificate: No. 0102147298, first issued on January 19, 2007, 23rd change issued on January 30, 2024 at the Business Registration Office of the Department of Planning and Investment of Hanoi City.

- Head office address: 3rd floor, CT1 building, Ngo Thi Nham apartment building, Ha Cau Ward, Ha Dong District, Hanoi City, Vietnam.

Is a shareholder owning the number of shares: **17,208,126** shares equivalent to **64.86 %** of the charter capital of Yen Binh Cement Joint Stock Company for a continuous period of at least 6 months. (*Number of shares in words: seventeen million, two hundred and eight thousand, one hundred and twenty-six shares*)

Pursuant to the provisions of the Enterprise Law 2020 and the Company Charter, we respectfully nominate candidates for election to the Board of Supervisors for the 2024 - 2029 term as follows:

**I. Candidate for the position of member of the Board of Supervisors.**

1. Mr. **Vuong Tien Hoan** , born in 1993.

- ID Card number: 015093000270, Date of issue: April 6, 2021, Place of issue: Police Department of Administrative Management on Social Order.

- Professional qualification: Bachelor of Accounting.

- Permanent address: No. 875 Dai Dong Street, Group 4, Yen Binh Town, Yen Binh District, Yen Bai Province.

We guarantee that Mr. Hoan is qualified to be nominated for the position of member of the Board of Supervisors according to the provisions of law, the Company's Charter, the Notice of nomination, candidacy and Election Regulations at the Annual General Meeting of Shareholders 2025 of Yen Binh Cement Joint Stock Company.

We commit to take responsibility for the accuracy and truthfulness of the content of the document and attached documents and commit to fully comply with the provisions of the Company Charter and the Election Regulations at the Annual General Meeting of Shareholders 2025 of Yen Binh Cement Joint Stock Company.

**Thank you very much!**



*Attached documents:*  
*- CV by candidate.*

*Hanoi, April 2025*  
**SHAREHOLDER'S REPRESENTATIVE  
DIRECTOR**



**Bui Khac Luyen**



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## INTRODUCTION

This Charter of Yen Binh Cement Joint Stock Company was unanimously approved by the Annual General Meeting of Shareholders 2024 under Resolution No. 02/NQ-DHDCD dated April 29, 2024.

### I. DEFINITION OF TERMS IN THE CHARTER

#### Article 1. Terminology explanation

1. In this Charter, the following terms shall be construed as follows:

- a. "Charter capital" is the total par value of shares sold or registered to be purchased upon establishment of the enterprise and specified in Article 5 of this Charter.
  - b. "Law on Enterprises" means Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on July 16, 2020 .
  - c. "Securities Law" means Securities Law No. 54/2019/QH14 passed by the National Assembly on December 6, 2019.
  - d. "Establishment Date" is the date on which the Company is first granted the Certificate of Business Registration (Certificate of Business Registration and equivalent documents) .
  - e. "Business Executives" are the Director, Deputy Director, Chief Accountant, and other executives as prescribed in the Company Charter .
  - f. "Related person" is an individual or organization specified in Clause 46, Article 4 of the Law on Securities .
  - g. "Major shareholder" is a shareholder as prescribed in Clause 18, Article 4 of the Law on Securities .
  - h. "Term of operation" means the term of operation of the Company as stipulated in Article 2 of this Charter and the extension period (if any) approved by the Company's General Meeting of Shareholders by resolution.
  - i. "Vietnam" means the Socialist Republic of Vietnam.
2. In this Charter, references to one or more other provisions or documents shall include their amendments or replacements.
3. The titles (chapters, articles of this Charter) are used for convenience of understanding the content and do not affect the content of this Charter.
4. Words or terms defined in the Enterprise Law (if not inconsistent with the subject or context) shall have the same meaning in this Charter.

### II. NAME, FORM, HEADQUARTERS, BRANCHES, REPRESENTATIVE OFFICES, TERM OF OPERATION AND LEGAL REPRESENTATIVE OF THE COMPANY

#### Article 2. Name, form, headquarters, branches, representative offices, term of operation and legal representative of the Company

1. Company Name

- Vietnamese name: CÔNG TY CỔ PHẦN XI MĂNG YÊN BÌNH
- English name: Yen Binh Cement Joint Stock Company
- Trading name: YEN BINH CEMENT., JSC

2. The company is a joint stock company with legal status in accordance with current laws of Vietnam.
3. The Company's registered office is:
  - Address: Group 3, Yen Binh Town, Yen Binh District, Yen Bai Province.
  - Phone: 02163.886.296
  - Fax: 02163.886.303
  - E-mail: [ximangyenbinh@gmail.com](mailto:ximangyenbinh@gmail.com)
  - Website: [www.ximangyenbinh.com](http://www.ximangyenbinh.com)
4. According to this charter, the Company has 01 legal representative. **The Chairman of the Board of Directors** is the legal representative of the Company.
5. The Company may establish branches and representative offices in the business area to carry out the Company's operational objectives in accordance with the resolution of the Board of Directors and within the scope permitted by law.
6. Unless terminated in accordance with Article 46 of this Charter, the term of operation of the Company from the date of establishment shall be indefinite.

### III. OBJECTIVES, SCOPE OF BUSINESS AND ACTIVITIES OF THE COMPANY

#### Article 3. Company's operating objectives

1. Company's business lines:

No.	Business lines	Code
1	Production of cement, lime and plaster Details: Cement production	2394 (Main)
2	Construction of hydraulic works	4291
3	Inland waterway freight transport Details: Inland waterway freight transport by motor vehicles	5022
4	Construction of mining works	4292
5	Wholesale of solid, liquid, gaseous fuels and related products	4661
6	Construction of processing and manufacturing facilities	4293
7	Construction of other civil engineering works	4299
8	Renting of machinery, equipment and other tangible goods without operator	7730
9	Manufacture of concrete and products from concrete, cement and plaster	2395
10	Cutting, shaping and finishing stone	2396
11	Manufacture of other non-metallic mineral products not elsewhere classified	2399
12	Wholesale of other construction materials and installation equipment	4663
13	Other accommodation Details: Workers' accommodation	5590

14	Other remaining business support service activities not elsewhere classified	8299
15	Manufacture of other specialized machines	2829
16	Electricity generation	3511
17	Electricity transmission and distribution	3512
18	Repair of machinery and equipment	3312
19	Other mining not elsewhere classified	0899
20	Labor supply and management	7830
21	Building a house to live in	4101
22	Road construction	4212
23	Electrical construction	4221
24	Construction of water supply and drainage works	4222
25	Construction of telecommunications and information works	4223
26	Construction of other public works	4229
27	Demolition	4311
28	Site preparation	4312
29	Installation of water supply, drainage, heating and air conditioning systems	4322
30	Installation of other building systems	4329
31	Construction completion	4330
32	Other specialized construction activities	4390
33	Maintenance and repair of automobiles and other motor vehicles	4520
34	Sale of spare parts and accessories for automobiles and other motor vehicles	4530
35	Wholesale of metals and metal ores	4662
36	Road freight transport Details: Transport of goods by car (by contract)	4933
37	Wholesale of other machinery, equipment and spare parts Details: Wholesale of machinery and equipment used in the cement industry	4659
38	Mechanical processing; metal treatment and coating	2592
39	Installation of industrial machinery and equipment	3320
40	Other specialized wholesale not elsewhere classified	4669

41	Quarrying of stone, sand, gravel, clay	0810
42	Electrical installation	4321
43	Organization of trade introduction and promotion Details: Organizing seminars, training, customer conferences	8230
44	General wholesale	4690
45	Motor Vehicle Rental	7710
46	Other mining service support activities (Details: blasting activities to serve mining operations of enterprises)	0990

2. Operational objectives: The Company was established to mobilize and use capital effectively in developing production and business, maximizing profits, creating stable jobs for employees, increasing benefits for shareholders, developing the Company to become stronger and stronger, and contributing more and more to the State budget.

#### **Article 4. Scope of business and operations**

1. The Company is permitted to plan and conduct all business activities in accordance with the registered business lines on the national information portal and in accordance with the provisions of this Charter in accordance with the provisions of current laws and to take appropriate measures to achieve the Company's objectives.
2. The Company may conduct business activities in other industries and professions permitted by law and approved by the General Meeting of Shareholders .

### **IV. CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS**

#### **Article 5. Charter capital, shares, founding shareholders**

1. The Company's charter capital is **VND 265,300,000,000** (Two hundred and sixty-five billion three hundred million dong).  
The total charter capital of the Company is divided into **26,530,000** shares with a par value of **VND 10,000 /share**.
2. The company may increase or decrease its charter capital upon approval by the General Meeting of Shareholders and in accordance with the provisions of law.
3. The Company's shares on the date of adoption of this Charter include common shares. The rights and obligations attached to the shares are stipulated in Article 11 of this Charter.
4. The Company may issue other types of preferred shares after approval by the General Meeting of Shareholders and in accordance with the provisions of law.
5. Ordinary shares must be offered to existing shareholders in proportion to their ownership of ordinary shares in the Company, unless otherwise decided by the General Meeting of Shareholders. The Company must announce the offering of shares, clearly stating the number of shares offered and the appropriate registration period (at least twenty working days) for shareholders to register to buy. The number of shares that shareholders do not register to buy in full will be decided by the Board of Directors of the Company. The Board of Directors may distribute such shares to subjects under conditions and in the manner that the Board of Directors deems appropriate, but may not sell such shares under



conditions more favorable than those offered to existing shareholders, except in cases where shares are sold through the Stock Exchange by auction.

6. The Company may purchase shares issued by itself (including redeemable preference shares) in the manners prescribed in this Charter and applicable laws. Common shares repurchased by the Company are treasury shares and the Board of Directors may offer them for sale in the manners in accordance with the provisions of this Charter, the Securities Law and relevant guiding documents.
7. The Company may issue other types of securities when approved by the General Meeting of Shareholders in writing and in accordance with the provisions of law on securities and the securities market.

#### **Article 6. Stock certificate**

1. Shareholders of the Company are issued stock certificates corresponding to the number of shares and type of shares owned.
2. The stock certificate must bear the Company's seal and the signature of the Company's legal representative in accordance with the provisions of Article 121 of the Enterprise Law. The stock certificate must clearly state the number and type of shares held by the shareholder, the full name of the holder and other information in accordance with the provisions of the Enterprise Law.
3. Within thirty (30) days from the date of submission of a complete application for transfer of share ownership as prescribed by the Company or from the date of full payment for the purchase of shares as prescribed in the Company's share issuance plan, the share owner shall be issued a share certificate. The share owner shall not have to pay the Company the cost of printing the share certificate.
4. In case a share certificate is damaged or erased or is lost, stolen or destroyed, the owner of such shares may request a new share certificate provided that he/she provides evidence of ownership of the shares and pays all related expenses to the Company.

#### **Article 7. Stock certificate**

Bond certificates or other securities certificates issued by the Company shall be signed by the legal representative and sealed by the Company .

#### **Article 8. Share transfer**

1. All shares are freely transferable unless otherwise provided by this Charter and the law. Shares registered for trading on the Stock Exchange are transferred in accordance with the provisions of the law on securities and the stock market.
2. Shares that have not been fully paid cannot be transferred and enjoy related benefits such as the right to receive dividends, the right to receive shares issued to increase share capital from equity, and the right to purchase newly offered shares.

#### **Article 9. Share recovery**

1. In case a shareholder fails to pay in full and on time the amount payable to purchase shares, the Board of Directors shall notify and have the right to request that shareholder to pay the remaining amount together with interest on that amount and any costs arising from the failure to pay in full to the Company as prescribed.

2. The above payment notice must clearly state the new payment period (at least seven days from the date of sending the notice), the place of payment and the notice must clearly state that in case of non-payment as required, the unpaid shares will be revoked.
3. In case the requirements in the above notice are not implemented, before full payment of all payable amounts, interests and related expenses, the Board of Directors has the right to reclaim such shares. The Board of Directors may accept the surrender of the reclaimed shares as prescribed in Clauses 4, 5 and 6 and in other cases prescribed in this Charter.
4. The forfeited shares shall become the property of the Company. The Board of Directors may directly or by authorization sell, redistribute or settle to the person who owned the forfeited shares or other subjects under the conditions and in the manner that the Board of Directors deems appropriate.
5. Shareholders holding shares which are forfeited shall cease to be shareholders in respect of such shares, but shall still be required to pay all relevant amounts plus interest at the rate (not exceeding 10% per annum) at the time of forfeiture as decided by the Board of Directors from the date of forfeiture until the date of payment. The Board of Directors shall have the full discretion to enforce payment of the full value of the shares at the time of forfeiture or may waive payment of part or all of such amount.
6. Notice of revocation shall be sent to the holder of the shares to be revoked prior to the time of revocation. The revocation shall remain effective even if there is any error or negligence in sending the notice.

## **V. ORGANIZATIONAL STRUCTURE, MANAGEMENT AND CONTROL**

### **Article 10. Organizational structure ,administration and control**

The Company's organizational, management, administration and control structure includes:

- a. General meeting of shareholders;
- b. Board of Directors;
- c. Board of Control;
- d. CEO

## **VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS**

### **Article 11. Shareholder rights**

1. Shareholders are the owners of the Company, with rights and obligations corresponding to the number of shares and types of shares they own. Shareholders are only responsible for the debts and other financial obligations of the Company within the scope of the capital contributed to the Company.
2. Holders of common stock have the following rights:
  - a. Attend meetings of the General Meeting of Shareholders and exercise voting rights directly or through authorized representatives or by remote voting;
  - b. Receive dividends at the level decided by the General Meeting of Shareholders ;
  - c. Freely transfer fully paid shares in accordance with the provisions of this Charter and current laws;
  - d. Have priority in purchasing newly offered shares in proportion to the proportion of

common shares they own;

- e. Review, look up and extract information related to shareholders in the list of shareholders with voting rights and request correction of inaccurate information;
  - f. Review, look up, extract or copy the Company Charter, minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;
  - g. In case the Company is dissolved, receive a portion of the remaining assets corresponding to the number of shares contributed to the Company after the Company has paid creditors and other shareholders in accordance with the provisions of law;
  - h. Request the Company to buy back their shares in cases prescribed by the Law on Enterprises;
  - i. The right to be fully informed of periodic and irregular information about the company's operations;
  - j. Other rights as prescribed by this Charter and the law.
3. Shareholders or groups of shareholders holding 10% or more of total common shares have the following rights:
- a. In case of nominating members of the Board of Directors or the Board of Supervisors according to the corresponding provisions in Clause 3, Article 24 and Clause 3, Article 31, shareholders or groups of shareholders must hold more than 10% of the total number of common shares;
  - b. Request to convene a General Meeting of Shareholders in the cases specified in Clause 3, Article 115 of the Law on Enterprises;
  - c. Request the Board of Supervisors to inspect each specific issue related to the management and operation of the company when deemed necessary. The request must be in writing; must include the full name, permanent address, nationality, citizen identification card number, identity card number, passport number or other legal personal identification for individual shareholders; name, permanent address, nationality, establishment decision number or business registration number for organizational shareholders; number of shares and time of share registration of each shareholder, total number of shares of the entire group of shareholders and ownership ratio in the total number of shares of the company; issues to be inspected, purpose of inspection;
  - d. Other rights are specified in this Charter.

## **Article 12. Shareholder obligations**

Shareholders have the following obligations:

1. Comply with the Company Charter and regulations of the Company; comply with the decisions of the General Meeting of Shareholders and the Board of Directors;
2. Attend the General Meeting of Shareholders and exercise voting rights through the following forms:
  - a. Attend and vote directly at the meeting;
  - b. Authorize another person to attend and vote at the meeting;
  - c. Attend and vote via online meetings, electronic voting or other electronic forms;
  - d. Send voting ballots to the meeting via mail, fax, email

3. Pay for registered shares purchased according to regulations;
4. Provide correct address when registering to buy shares;
5. Fulfill other obligations as prescribed by current laws;
6. Be personally responsible when performing one of the following acts on behalf of the company in any form:
  - a. Violation of the law;
  - b. Conduct business and other transactions for personal gain or to serve the interests of other organizations or individuals;
  - c. Pay off outstanding debts before financial risk may arise to the company.
7. Keep confidential the information provided by the company according to the provisions of the Company Charter and the law; only use the information provided to exercise and protect one's legitimate rights and interests; strictly prohibit the dissemination or copying or sending of information provided by the company to other organizations or individuals.

### **Article 13. General meeting of shareholders**

1. The General Meeting of Shareholders is the highest authority of the Company. The Annual General Meeting of Shareholders is held once a year. The Annual General Meeting of Shareholders must meet within four (04) months from the end of the fiscal year. Upon request of the Board of Directors, the Business Registration Authority may extend the period, but not more than six months from the end of the fiscal year.
2. The Board of Directors shall convene the Annual General Meeting of Shareholders and select a suitable location. The location of the Annual General Meeting of Shareholders must be within the territory of Vietnam. In case the Annual General Meeting of Shareholders is held at different locations at the same time, the location of the Annual General Meeting of Shareholders shall be determined to be the place where the Chairman attends the meeting. The Annual General Meeting of Shareholders shall decide on matters in accordance with the provisions of law and the Company's Charter, especially approving the annual financial statements and financial estimates for the following fiscal year. In case the Audit Report of the Company's annual financial statements contains significant exceptions, the public company must invite a representative of the independent auditing company to attend the Annual General Meeting of Shareholders .
3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:
  - a. The Board of Directors deems it necessary for the benefit of the Company;
  - b. Annual balance sheets, quarterly or semi-annual reports or audited financial statements reflect that the equity has been lost by half;
  - c. The number of members of the Board of Directors, independent members of the Board of Directors, and Supervisors is less than the number of members prescribed by law or the number of members of the Board of Directors is reduced by more than one-third (1/3) compared to the number of members prescribed in this Charter ;
  - d. A shareholder or group of shareholders specified in Clause 3, Article 11 of this Charter requests the convening of a General Meeting of Shareholders by a written request. The written request must clearly state the reason and purpose of the meeting, and



- must be signed by all relevant shareholders, or the written request must be made in multiple copies, each of which must be signed by at least one relevant shareholder;
- e. The Supervisory Board requests to convene a meeting if the Supervisory Board has reason to believe that members of the Board of Directors or other executives seriously violate their obligations under Article 165 of the Enterprise Law or that the Board of Directors acts or intends to act beyond the scope of its authority;
  - f. Other cases as prescribed by law and the Company Charter.
4. Convening an extraordinary meeting of shareholders
- a. The Board of Directors must convene a meeting of the General Meeting of Shareholders within thirty (30) days from the date the number of remaining members of the Board of Directors is as prescribed in Point c, Clause 3 of this Article or from the date of receipt of the request prescribed in Point d and e, Clause 3, Article 13.
  - b. In case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Point a, Clause 4 of this Article, within the next thirty (30) days, the Board of Supervisors must replace the Board of Directors to convene the General Meeting of Shareholders as prescribed in Clause 3, Article 140 of the Law on Enterprises. In case the Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed, the Board of Supervisors shall be responsible before the law and compensate for any damages arising to the Company.
  - c. In case the Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed in Point b Clause 4 of this Article, within the next thirty days, the shareholder or group of shareholders with the request prescribed in Point d Clause 3 of this Article shall have the right to replace the Board of Directors and the Board of Supervisors to convene the General Meeting of Shareholders as prescribed in Clause 4 Article 140. Business Law.
- In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the business registration authority to supervise the convening and conduct of the meeting if deemed necessary.
- d. All costs for convening and conducting the General Meeting of Shareholders will be reimbursed by the company. These costs do not include expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

#### **Article 14. Rights and duties of the General Meeting of Shareholders**

- 1. The annual general meeting of shareholders has the right to discuss and approve:
  - a. Annual audited financial statements;
  - b. Report of the Board of Supervisors on the Company's business results, on the performance of the Board of Directors and the Director;
  - c. Report of the Board of Directors on the management and performance of the Board of Directors and each member of the Board of Directors;
  - d. Self-assessment report on the performance of the Board of Supervisors and each Supervisor;
  - e. Short-term and long-term development plans of the Company.

- f. Dividend amount for each share of each type
  - g. Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors and the Board of Supervisors;
  - h. Approve internal governance regulations; operating regulations of the Board of Directors and Board of Supervisors;
2. The annual and extraordinary general meetings of shareholders shall pass written decisions on the following matters:
- a. Through annual financial reports;
  - b. The annual dividend payment for each class of shares shall be in accordance with the Enterprise Law and the rights attached to that class of shares. This dividend shall not be higher than the level proposed by the Board of Directors after consulting with shareholders at the General Meeting of Shareholders;
  - c. Number of members of the Board of Directors;
  - d. Select an auditing firm;
  - e. Elect, dismiss, remove and replace members of the Board of Directors and the Board of Supervisors;
  - f. Total remuneration of members of the Board of Directors, Board of Supervisors and Remuneration Report of the Board of Directors, Board of Supervisors;
  - g. Supplement and amend the Company Charter;
  - h. The types of shares and the number of new shares to be issued for each type of shares and the transfer of shares by founding members within the first three years from the Date of Establishment;
  - i. Division, separation, consolidation, merger or conversion of the Company;
  - j. Reorganize and dissolve (liquidate) the Company and appoint a liquidator;
  - k. Inspect and handle violations by the Board of Directors or the Board of Supervisors that cause damage to the Company and its shareholders;
  - l. Decision on transaction to sell assets of the Company or branches or purchase transaction with value of 35% or more of total asset value of the Company and its branches recorded in the most recent audited financial statements;
  - m. The company buys back more than 10% of a type of issued shares;
  - n. The Company or its branches sign contracts with persons specified in Clause 1, Article 167 of the Law on Enterprises with a value equal to or greater than 35% of the total asset value of the Company and its branches recorded in the most recent audited financial statements;
  - o. Other matters as prescribed in this Charter and other regulations of the Company.
3. Shareholders are not allowed to vote in the following cases:
- a. Contracts specified in Clause 2 of this Article when that shareholder or a person related to that shareholder is a party to the contract;
  - b. The purchase of shares by that shareholder or by a person related to that shareholder, except in cases where the purchase of shares is made in proportion to the ownership ratio of all shareholders or the purchase is made through order matching or public

offering on the Stock Exchange.

4. All resolutions and issues included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

#### **Article 15. Authorized Representatives**

1. Shareholders who are entitled to attend the General Meeting of Shareholders according to the law may attend in person or authorize their representatives to attend. In case more than one authorized representative is appointed, the number of shares and votes of each representative must be specifically determined.
2. The authorization for a representative to attend the General Meeting of Shareholders must be made in writing according to the Company's form and must be signed according to the following provisions: The appointment of an authorized representative must be in writing according to the Company's form, must be notified to the Company and is only effective for the Company from the date the Company receives the notice, signed according to the following provisions:
  - a. In case an individual shareholder is the principal, there must be the signature of that shareholder and the person authorized to attend the meeting;
  - b. In case the authorized representative of a shareholder is an organization, there must be signatures of the authorized representative, the legal representative of the shareholder and the person authorized to attend the meeting;
  - c. In other cases, there must be the signature of the shareholder's legal representative and the person authorized to attend the meeting.

The person authorized to attend the General Meeting of Shareholders must submit the authorization document before entering the meeting room.

3. In case a lawyer signs a representative appointment paper on behalf of the principal, the representative appointment in this case shall only be considered effective if the representative appointment paper is presented together with the power of attorney for the lawyer or a valid copy of the power of attorney (if not previously registered with the Company).
4. Except as provided in Clause 3 Article 15, the voting ballot of the person authorized to attend the meeting within the scope of authorization remains valid in one of the following cases:
  - a. The authorized person has died, has limited civil capacity or has lost civil capacity;
  - b. The principal has revoked the authorization;
  - c. The principal has revoked the authority of the agent.

This provision shall not apply in the event that the Company receives notice of one of the above events forty-eight hours before the opening time of the General Meeting of Shareholders or before the meeting is reconvened.

#### **Article 16. Change permissions**

1. A resolution of the General Meeting of Shareholders on the content that adversely changes the rights and obligations of shareholders owning preferred shares shall only be passed if it is approved by the number of preferred shareholders of the same type

attending the meeting owning 75% or more of the total number of preferred shares of that type or by the number of preferred shareholders of the same type owning 75% or more of the total number of preferred shares of that type in the case of passing the resolution in the form of obtaining written opinions.

2. Such a meeting shall be valid only if there are at least two shareholders (or their authorized representatives) present and holding at least one-third of the par value of the issued shares of that class. In the event that there is not a quorum as stated above, a new meeting shall be held within thirty days thereafter and the holders of shares of that class (regardless of the number of persons and shares) present in person or by authorized representatives shall be deemed to constitute a quorum. At such separate meetings, the holders of shares of that class present in person or by representative may request a secret ballot and each person casting a secret ballot shall have one vote for each share of that class owned.
3. The procedures for conducting such separate meetings are similar to those provided for in Article 18 and Article 20.
4. Unless otherwise provided in the terms of issue of shares, the special rights attached to the classes of shares with preferential rights in respect of some or all matters relating to the sharing of profits or assets of the Company shall not be changed when the Company issues additional shares of the same class.

#### **Article 17. Convening the General Meeting of Shareholders, meeting agenda, and notice of the General Meeting of Shareholders**

1. The Board of Directors convenes the General Meeting of Shareholders, or the General Meeting of Shareholders is convened in accordance with the cases specified in Point b and Point c, Clause 4, Article 13 of this Charter.
2. The convener of the General Meeting of Shareholders must perform the following tasks:
  - a. Prepare and make a list of shareholders entitled to attend the General Meeting of Shareholders based on the Company's shareholder register no more than ten (10) days before the date of sending the invitation to the General Meeting of Shareholders. Prepare the meeting agenda and documents as prescribed in accordance with the law and regulations of the Company;
  - b. Determine the time and place of the congress;
  - c. Notify and send notice of the General Meeting of Shareholders to all shareholders entitled to attend the meeting.
3. Notice of the General Meeting of Shareholders shall be sent to all shareholders and shall be published on the Stock Exchange's media (for listed or registered companies) and on the company's website. Notice of the General Meeting of Shareholders shall be sent at least 21 days before the date of the General Meeting of Shareholders (from the date on which the notice is duly sent or delivered, postage is paid or mailed). The agenda of the General Meeting of Shareholders and documents relating to the issues to be voted on at the meeting shall be sent to 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 shall clearly state the address of the website for shareholders to access.





4. A shareholder or group of shareholders referred to in Clause 3, Article 11 of this Charter has the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be made in writing and must be sent to the Company at least three (03) working days before the opening date of the General Meeting of Shareholders. The proposal must include the full name of the shareholder, the number and type of shares that person holds, and the content proposed to be included in the meeting agenda.
5. In case the person convening the General Meeting of Shareholders refuses the proposal specified in Clause 2 of this Article, he/she must respond in writing and state the reasons no later than 02 working days before the opening date of the General Meeting of Shareholders. The convener of the General Meeting of Shareholders has the right to reject proposals related to Clause 4 of Article 17 in the following cases:
  - a. Proposals are submitted late or incomplete or incorrect in content ;
  - b. At the time of the proposal, the shareholder or group of shareholders does not have at least 10% of common shares for a continuous period of at least six months;
  - c. The proposed issue is not within the authority of the General Meeting of Shareholders to discuss and approve.
6. The Board of Directors must prepare draft resolutions for each issue on the meeting agenda.
7. In case all shareholders representing 100% of the shares with voting rights attend directly or through authorized representatives at the General Meeting of Shareholders, the decisions unanimously approved by the General Meeting of Shareholders are considered valid even in cases where the convening of the General Meeting of Shareholders is not in accordance with the correct procedures or the voting content is not included in the program.

#### **Article 18. Conditions for holding a General Meeting of Shareholders**

1. The General Meeting of Shareholders is held when the number of shareholders attending the meeting represents more than 50% of the total number of shares with voting rights.
2. In case there is not enough number of delegates required within thirty (30) minutes from the time of setting the opening of the meeting, the meeting must be reconvened within thirty (30) days from the date of the first General Meeting of Shareholders. The second General Meeting of Shareholders shall only be held when the attending members are shareholders and authorized representatives representing at least 33% of the shares with voting rights.
3. In case the second general meeting cannot be held due to the lack of sufficient delegates within thirty (30) minutes from the scheduled opening time of the meeting, the third general meeting of shareholders may be convened within twenty (20) days from the scheduled date of the second general meeting, and in this case the meeting shall be held regardless of the number of shareholders or authorized representatives attending and shall be considered valid and shall have the right to decide all matters that the first general meeting of shareholders may approve.

#### **Article 19. Procedures for conducting meetings and voting at the General Meeting of**

## Shareholders

1. On the date of the General Meeting of Shareholders, 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.
2. When registering shareholders, the Company will issue each shareholder or authorized representative with voting rights a voting card, on which is recorded the registration number, full name of the shareholder, full name of the authorized representative and the number of votes of that shareholder. When voting at the meeting, the number of cards supporting the resolution will be collected first, the number of cards opposing the resolution will be collected later, and finally the total number of votes in favor or against will be counted to decide. The total number of votes in favor, against each issue or abstentions will be announced by the Chairman immediately after the voting on that issue. The meeting will elect from among the delegates those responsible for counting the votes or supervising the counting of votes, and if the meeting does not elect, the Chairman will elect those people.
3. Shareholders who arrive late to the General Meeting of Shareholders have the right to register immediately and then have the right to participate and vote immediately at the meeting. The Chairman is not responsible for stopping the meeting to allow late shareholders to register and the validity of any voting that has already taken place before the late shareholders attended will not be affected.
4. The Chairman of the Board of Directors presides over meetings convened by the Board of Directors. In case the Chairman is absent or temporarily unable to work, the remaining members shall elect one of them to chair the meeting according to the majority principle. In case no one can be elected as the chairperson, the Head of the Supervisory Board shall direct the General Meeting of Shareholders to elect the meeting chairperson. and the person with the highest number of votes chairs the meeting.
5. The Chairman's decision on the order, procedures or events arising outside the agenda of the General Meeting of Shareholders shall be of the highest judgment.
6. The Chairman of the General Meeting of Shareholders may adjourn the meeting, even if a quorum is present, to another time and place determined by the Chairman without consulting the General Meeting if he finds that (a) the members attending cannot be conveniently seated at the meeting venue, (b) the conduct of those present disrupts or is likely to disrupt the order of the meeting, or (c) the adjournment is necessary for the business of the General Meeting to be conducted properly. In addition, the Chairman of the General Meeting may adjourn the meeting upon the consent or request of the General Meeting of Shareholders where a quorum is present. The maximum adjournment period shall not exceed three days from the date of the proposed opening of the meeting. The re-convened General Meeting shall only consider matters that could have been lawfully resolved at the previously adjourned meeting.
7. In case the chairman postpones or suspends the General Meeting of Shareholders contrary to the provisions of Clause 6 Article 19The General Meeting of Shareholders shall elect another person from among the attending members to replace the chairman to conduct the meeting until its end and the validity of the votes at that meeting shall not be

affected.

8. The Chairman of the meeting or the Secretary of the meeting may take such action as they deem necessary to conduct the General Meeting of Shareholders in a valid and orderly manner; or to enable the meeting to reflect the wishes of the majority of the attendees.
9. The Board of Directors may require shareholders or authorized representatives attending the General Meeting of Shareholders to be subject to inspection or security measures that the Board of Directors deems appropriate. In case any shareholder or authorized representative refuses to comply with the above regulations on inspection or security measures, the Board of Directors, after careful consideration, may refuse or expel the said shareholder or representative from attending the General Meeting.
10. The Board of Directors, after careful consideration, may take such action as it deems appropriate to:
  - a. Adjust the number of people present at the main location of the Shareholders' Meeting;
  - b. Ensure the safety of everyone present at the location;
  - c. Facilitate shareholders to attend (or continue to attend) the meeting.

The Board of Directors reserves the right to vary the above measures and to take any measures it deems necessary. Such measures may include issuing entry passes or using other forms of options.

11. In case the above measures are applied at the General Meeting of Shareholders, the Board of Directors, when determining the meeting venue, may:
  - a. Notice that the meeting will be held at the place specified in the notice and that the chairman of the meeting will be present there ("Principal Place of Meeting");
  - b. Arrange and organize so that shareholders or authorized representatives who cannot attend the meeting according to this Article or those who wish to attend at a location other than the Main Venue of the meeting can simultaneously attend the meeting;

The notice of the meeting need not detail the organisational measures under this Article.
12. In these Articles (unless the circumstances otherwise require), every shareholder shall be deemed to have attended the meeting at the Principal Place of Meeting.

The Company must hold a General Meeting of Shareholders at least once a year. The annual General Meeting of Shareholders shall not be held by way of written consent.

#### **Article 20. Through the decision of the General Meeting of Shareholders**

1. The General Meeting of Shareholders adopts decisions within its authority by voting at the meeting or by written opinion.
2. The following matters must be approved by voting at the General Meeting of Shareholders:
  - a. Amend and supplement the contents of the Company Charter;
  - b. Through the Company's development orientation;

- c. Decide on the type of shares and the total number of shares of each type that are allowed to be offered for sale;
  - d. Elect, dismiss, remove members of the Board of Directors and the Board of Supervisors;
  - e. Decision on transaction to sell assets of the Company or branches or purchase transaction with value of 35% or more of total asset value of the Company and its branches recorded in the most recent audited financial statements;
  - f. Through annual financial reports;
  - g. Number of members of the Board of Directors and Supervisory Board;
  - h. Reorganization and dissolution of the Company.
3. The decision of the General Meeting of Shareholders is adopted at the meeting when the following conditions are met:
- a. Approved by the number of shareholders with voting rights present in person or through authorized representatives present at the General Meeting of Shareholders representing more than 50% of the total votes of all shareholders attending the meeting;
  - b. For decisions on amending and supplementing the Charter ; types of shares and total number of shares of each type that are allowed to be offered for sale; changing business lines and fields; changing the company's management structure; investment projects or selling assets with a value of 35% or more of the total value of the Company's assets recorded in the most recent audited financial statements, it must be approved by the number of shareholders with voting rights present in person or through authorized representatives present at the General Meeting of Shareholders representing at least 65% (sixty-five percent) of the total number of votes of all shareholders attending the meeting;
  - c. The election of members of the Board of Directors and the Supervisory Board must be carried out by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied (x) by the number of elected members of the Board of Directors or the Supervisory Board and shareholders have the right to accumulate all their votes for one or several candidates. The elected members of the Board of Directors or the Supervisory Board 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 this Charter is sufficient. In case there are two or more candidates with the same number of votes for the last member of the Board of Directors or the Supervisory Board, 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 this Charter.
4. Decisions passed at the General Meeting of Shareholders with the number of shareholders directly present and authorized to attend representing one hundred percent (100%) of the total number of shares with voting rights are legal and effective even if the order and procedures for convening, the content of the meeting agenda and the meeting procedures are not implemented correctly as prescribed.
5. In case of passing a decision in the form of collecting written opinions, the decision of the General Meeting of Shareholders shall be passed if approved by shareholders representing more than 50% of the total number of votes.



## **Article 21. Authority and procedures for obtaining written opinions of shareholders to approve decisions of the General Meeting of Shareholders**

The authority and procedures for obtaining written opinions of shareholders to approve decisions of the General Meeting of Shareholders shall be implemented according to the following provisions:

1. The Board of Directors has the right to seek written opinions from shareholders to approve decisions of the General Meeting of Shareholders at any time if deemed necessary for the benefit of the company;
2. The Board of Directors must prepare the opinion form, the draft resolution of the General Meeting of Shareholders and the documents explaining the draft resolution. The opinion form, together with the draft resolution and the documents explaining the draft resolution, must be sent by guaranteed method to the registered address of each shareholder. The Board of Directors must ensure that the documents are sent and announced to shareholders within a reasonable time for consideration and voting and must be sent at least ten (10) days before the deadline for receiving opinion forms.
3. The opinion form must have the following main contents:
  - a. Name, head office address, number and date of issuance of the Business Registration Certificate, place of business registration of the company;
  - b. Purpose of consultation;
  - c. Full name, permanent address, nationality, ID card number, Citizen Identification Card number, Identity Card, Passport or other legal personal identification of individual shareholders; name, permanent address, nationality, establishment decision number or business registration number of shareholders or authorized representatives of shareholders being organizations; number of shares of each type and number of votes of shareholders;
  - d. Issues requiring consultation to pass decisions;
  - e. Voting options include approval, disapproval and no opinion;
  - f. Deadline for returning completed opinion forms to the company;
  - g. Full name and signature of the Chairman of the Board of Directors and the legal representative of the company;
4. The completed ballot must be signed by the individual shareholder, the authorized representative or the legal representative of the organizational shareholder.

The opinion form sent to the company must be contained in a sealed envelope and no one is allowed to open it before the vote counting. Any opinion form sent to the company after the deadline specified in the opinion form or opened is invalid;
5. The Board of Directors shall count the votes and prepare a vote counting record under the witness of the Board of Supervisors or of shareholders who do not hold management positions in the company. The vote counting record must contain the following main contents:
  - a. Name, head office address, number and date of issue of Business Registration Certificate, place of business registration;

- b. Purpose and issues to be consulted to pass the decision;
- c. Number of shareholders with total number of votes participated in voting, in which distinguishing between valid and invalid votes, with an appendix of the list of shareholders participating in voting;
- d. Total number of votes for, against and abstentions on each issue;
- e. The decisions have been passed;
- f. Full name and signature of the Chairman of the Board of Directors, the legal representative of the company and the vote counting supervisor.

Members of the Board of Directors and the vote counting supervisor shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes; and jointly responsible for damages arising from decisions passed due to dishonest and inaccurate vote counting;

6. The minutes of the vote counting must be published on the Company's website within twenty-four (24) hours and sent to shareholders within fifteen (15) days from the date of completion of the vote counting. The sending of the minutes of the vote counting can be replaced by posting on the Company's website.
7. The returned ballots, the vote counting minutes, the full text of the passed resolution and relevant documents attached to the ballots must all be kept at the company's head office;
8. Resolutions passed by way of written shareholder voting must be approved by shareholders representing more than 50% of the total number of shares with voting rights and have the same value as resolutions passed at the General Meeting of Shareholders.

## **Article 22. Minutes of the General Meeting of Shareholders**

1. Minutes of the General Meeting of Shareholders must be recorded and may be audio-recorded or recorded and stored in other electronic forms. Minutes must be prepared in Vietnamese, and may also be prepared in English, and must contain the following main contents:

- a. Name, head office address, business registration number;
- b. Time and place of the General Meeting of Shareholders;
- c. Meeting agenda and content;
- d. Full name of the chairman and secretary;
- e. Summarize the meeting proceedings and opinions expressed at the General Meeting of Shareholders on each issue in the meeting agenda;
- f. Number of shareholders and total number of votes of shareholders attending the meeting, appendix of list of registered shareholders, shareholder representatives attending the meeting with corresponding number of shares and votes;
- g. Total number of votes for each voting issue, clearly stating the voting method, total number of valid, invalid, approving, disapproving and abstaining votes; corresponding ratio to the total number of votes of shareholders attending the meeting;
- h. Issues passed and corresponding percentage of votes passed;
- i. Signature of the chairman and secretary. In case the chairman and secretary refuse to sign the meeting minutes, the minutes shall be valid if they are signed by all other members of the Board of Directors attending the meeting and contain all the contents as prescribed in this clause. The meeting minutes shall clearly state the refusal of the chairman and secretary to sign the meeting minutes.

Minutes made in Vietnamese and English have the same legal effect. In case of any difference

in the content of the minutes in Vietnamese and English, the content in the minutes in Vietnamese shall prevail.

2. Minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting. The chairman and secretary of the meeting must be jointly responsible for the truthfulness and accuracy of the content of the minutes.

3. Minutes of the General Meeting of Shareholders must be published on the Company's website within twenty-four (24) hours or sent to all shareholders within fifteen (15) days from the end of the meeting.

4. The minutes of the General Meeting of Shareholders are considered authentic evidence of the work conducted at the General Meeting of Shareholders unless there is an objection to the content of the minutes submitted in accordance with prescribed procedures within ten (10) days from the date of sending the minutes.

5. 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 and related documents must be kept at the Company's head office .

### **Article 23. Request to cancel the decision of the General Meeting of Shareholders**

Within ninety (90) days from the date of receipt of the minutes of the General Meeting of Shareholders or the minutes of the results of the vote counting for the General Meeting of Shareholders, shareholders and groups of shareholders specified in Clause 3, Article 11 of this Charter have the right to request the Court or Arbitration to review and cancel the decision of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening the General Meeting of Shareholders are not implemented in accordance with the provisions of the Law on Enterprises and the Company Charter, except for the case specified in Clause 4, Article 20 of this Charter;
2. The order, procedure for making decisions and the content of the decisions violate the law or the Company Charter.
3. In case a shareholder or group of shareholders requests the Court or Arbitration to annul the resolution of the General Meeting of Shareholders as prescribed in Article 151 of the Law on Enterprises, such resolutions shall remain effective until the Court or Arbitration makes a different decision, except in cases where temporary emergency measures are applied according to the decision of a competent authority.

In case the decision of the General Meeting of Shareholders is annulled by a decision of the Court or Arbitration, the person convening the annulled General Meeting of Shareholders may consider reorganizing the General Meeting of Shareholders within 45 days in accordance with the procedures prescribed in the Law on Enterprises and this Charter.

## **VII. BOARD OF DIRECTORS**

### **Article 24. Composition and term of office of Board of Directors members**

1. The number of members of the Board of Directors shall be at least three (03) and at most eleven (11). The term of office of the Board of Directors shall be five (05) years. The term of office of a member of the Board of Directors shall not exceed five (05) years; a member of the Board of Directors may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than two consecutive terms. The total number of independent or non-executive members of the Board of Directors must account for at least one-third of the

total number of members of the Board of Directors. The minimum number of independent/non-executive members of the Board of Directors shall be determined by rounding down.

2. Board members must have the following qualifications and conditions:
  - a) Have full civil act capacity and not be subject to prohibition from managing an enterprise as prescribed in Clause 2, Article 17 of the Law on Enterprises;
  - b) Have professional qualifications and experience in business management or in the company's main business lines or other standards and conditions specified in the Company Charter;
  - c) Not to be a member of the Board of Directors of more than five (05) other companies at the same time, except in the case of being a member of the Board of Directors of companies in the same corporation or companies operating in a group of companies, including parent company - subsidiary, economic group or being a representative of a fund management company, securities investment company.
3. Shareholders holding voting shares have the right to aggregate the number of voting rights of each person to nominate candidates for the Board of Directors. Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of voting shares may nominate one (01) candidate; from 20% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to 80% may nominate up to seven (07) candidates; from 80% to less than 90% may nominate up to eight (08) candidates; 90% or more can nominate up to 11 candidates.
4. In case the number of Board of Directors candidates through nomination and candidacy is still not enough, the current Board of Directors can nominate additional candidates or organize nominations according to a mechanism prescribed by the company. The nomination mechanism or the method by which the current Board of Directors nominates Board of Directors candidates must be clearly announced and must be approved by the General Meeting of Shareholders before the nomination is made.
5. 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 is not qualified to be a member of the Board of Directors according to the provisions of the Law on Enterprises 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 and approved;
  - c. That member is mentally disordered and another member of the Board of Directors has expert evidence that he or she is no longer legally competent;
  - d. That member is absent from meetings of the Board of Directors for a consecutive period of six months, and during that period the Board of Directors has not permitted that member to be absent and has ruled that his or her position is vacant;



- e. That member is removed from the Board of Directors by decision of the General Meeting of Shareholders.
- 6. The Board of Directors may appoint another person as a temporary member of the Board of Directors to fill the vacancy arising and the new member must be approved at the next General Meeting of Shareholders. After being approved by the General Meeting of Shareholders, the appointment of the new member shall be deemed effective on the date of appointment by the Board of Directors. The term of office of the new member of the Board of Directors shall be calculated from the effective date of appointment to the end of the term of office of the Board of Directors. In case the new member is not approved by the General Meeting of Shareholders, all decisions of the Board of Directors up to the time of the General Meeting of Shareholders with the participation of the vote of the replacement member of the Board of Directors shall still be deemed effective.
- 7. The appointment of members of the Board of Directors must be notified in accordance with the provisions of the law on securities and the securities market.

#### **Article 25. Powers and duties of the Board of Directors**

- 1. The business activities and affairs of the Company shall be subject to the management or direction of the Board of Directors. The Board of Directors is the body with full authority to exercise all rights on behalf of the Company except for the authority belonging to the General Meeting of Shareholders.
- 2. The Board of Directors is responsible for overseeing the CEO and other executives.
- 3. The rights and obligations of the Board of Directors are stipulated by law, the Charter, the internal regulations of the Company and the decisions of the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:
  - a. Decide on annual production and business development plans and budgets;
  - b. Determine operational objectives based on strategic objectives approved by the General Meeting of Shareholders;
  - c. Appoint and remove other company executives upon the recommendation of the CEO and determine their salaries;
  - d. Decide on the organizational structure of the Company;
  - e. Resolve the Company's complaints against other executives as well as decide on the Company's representative to resolve issues related to legal proceedings against such other executives;
  - f. Propose types of shares that can be issued and the total number of shares issued by each type;
  - g. Proposing the issuance of bonds, convertible bonds into shares and warrants allowing the owner to buy shares at a predetermined price;
  - h. Decide on the offering price of bonds, stocks and convertible securities in case of authorization by the General Meeting of Shareholders;
  - i. Appoint, dismiss, remove, sign contracts and terminate contracts with the CEO or other executives or representatives of the Company when the Board of Directors considers it is in the best interests of the Company. The above dismissal must not be contrary to the contractual rights of the dismissed persons (if any);

- j. Elect, dismiss, remove the Chairman of the Board of Directors;
  - k. Propose annual dividend levels and determine interim dividend levels; organize dividend payments;
  - l. Propose restructuring or dissolution of the Company.
  - m. Develop regulations for the Board of Directors' operations and submit them to the General Meeting of Shareholders for approval.
4. The following matters must be approved by the Board of Directors:
- a. Establish branches or representative offices of the Company;
  - b. Establishment of subsidiaries of the Company;
  - c. Within the scope of provisions in Clause 2, Article 153 of the Law on Enterprises and except for the case specified in Clause 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 major contracts of the Company (including contracts for purchase, sale, merger, acquisition of companies and joint ventures);
  - d. Appoint and remove persons authorized by the Company as commercial representatives and Lawyers of the Company;
  - e. Borrowing and performance of mortgages, warranties, guarantees and indemnities by the Company;
  - f. Investments not included in the business plan and budget exceed 10% of the annual business plan and budget value;
  - g. Purchase or sale of shares of other companies established in Vietnam or abroad;
  - h. 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;
  - i. The company's purchase or withdrawal of no more than 10% of each type of shares;
  - j. Amend Article 5.1 of the Company Charter on the level of charter capital after the end of each increase or decrease of charter capital according to the decision of the General Meeting of Shareholders.
  - k. Business matters or transactions which the Board determines require approval within the scope of its powers and responsibilities;
  - l. Decide on the price to purchase or redeem the Company's shares.
5. The Board of Directors must report to the General Meeting of Shareholders on its activities, specifically on the Board of Directors' supervision of the CEO and other executives during the fiscal year. In case the Board of Directors fails to submit a report to the General Meeting of Shareholders, the Company's annual financial statements will be considered invalid and have not been approved by the Board of Directors.
6. Unless otherwise provided by law and the Charter, the Board of Directors may authorize subordinate employees and other executives to act on behalf of the Company.
7. 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.

8. The total amount of remuneration paid to members of the Board of Directors must be detailed in the Company's annual report.
9. A member of the Board of Directors holding an executive position (including the position of Chairman or Vice Chairman), 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, salary, commission, percentage of profits, or in other forms as determined by the Board of Directors.
10. Board members are entitled to be reimbursed for all travel, accommodation, meals and other reasonable expenses incurred by them in the performance of their Board member responsibilities, 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 26. Board of Directors Meetings**

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 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. In case there is more than one member with the highest number of votes and equal, the members shall elect by majority rule one of them to convene a meeting of the Board of Directors.
2. Regular meetings. The Chairman of the Board of Directors must convene Board meetings, set the agenda, time and place of the meeting at least three (03) days before the scheduled meeting date. The Chairman may convene a meeting whenever he deems it necessary, but at least once a quarter.
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 of the Board of Directors shall convene a meeting of the Board of Directors, without delay without justifiable reason, when one of the following subjects requests in writing to state the purpose of the meeting and the issues to be discussed:
  - a. The Chief Executive Officer or at least five other executives;
  - b. At least two members of the Board of Directors;
  - c. Majority of Board of Supervisors.
4. Board meetings referred to in Clause 3 Article 26 must be conducted within seven (07) working days after the meeting proposal is made. In case the Chairman of the Board of Directors does not accept to convene the meeting as requested, the Chairman shall be responsible for any damages caused to the company; the persons proposing to hold the meeting are mentioned in Clause 3 Article 26 may convene a meeting of the Board of

Directors by himself.

5. In case of request from the independent auditor, the Chairman of the Board of Directors must convene a meeting of the Board of Directors to discuss the audit report and the situation of the Company.
6. Meeting location. Board meetings shall be held at the Company's registered address or other addresses in Vietnam or abroad as decided by the Chairman of the Board of Directors and agreed upon 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 three (03) days before the meeting is held. The members of the Board may refuse the meeting notice in writing and such refusal may be retroactive. Notice of the Board 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 meeting and ballots for the members of the Board who cannot attend the meeting.

The meeting notice shall be sent by post, fax, email or other means, but must be guaranteed to reach the address of each member of the Board of Directors registered with the company.

8. The first meetings of the Board of Directors shall only proceed with decisions when at least three-quarters of the Board members are present in person or through a representative (authorized person).

In case the number of members attending the meeting is not sufficient as prescribed, the meeting must be reconvened within three (03) working 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. Vote.
  - a. Except as provided in Point b Clause 9 Article 26, each member of the Board of Directors or authorized person present in person at a meeting of the Board of Directors shall have one (01) 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 shall not be counted as a quorum for 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 9, Article 26, when a problem arises in a meeting of the Board of Directors relating to the level of 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 that member of the Board of Directors, such problems shall be referred to the chairman of the meeting and the chairman's decision relating to all other members of the Board of Directors shall be final, except in cases where the nature or scope of interests of the relevant member of the Board of Directors has not been properly disclosed;
  - d. A member of the Board of Directors who benefits from a contract specified in Points



a and b, Clause 5, Article 34 of this Charter shall be deemed to have a significant interest in that contract.

10. Disclosure of Interests. A member of the Board of Directors who directly or indirectly benefits from a contract or transaction that has been entered into or is expected to be entered into with the Company and knows that he has an interest in it, shall disclose the nature and content of that interest at the meeting where the Board of Directors first considers the matter of entering into such contract or transaction. Or this member may disclose it at the first meeting of the Board of Directors held after this member knows that he has an interest or will have an interest in the relevant transaction or contract.
11. Majority voting. The Board of Directors adopts resolutions and makes decisions by following the consent 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 shall be the deciding vote.
12. Meetings by telephone or other means. A meeting of the Board of Directors may be held by conference call between members of the Board of Directors when all or some of the members are in different locations provided that each member attending the meeting is able to:
  - a. Hear each other Board member speak at the meeting;
  - b. If he wishes, he may speak to all other participants simultaneously.

The communication between the members may be made directly by telephone or by other means of communication (including the use of such means at the time of adoption of the Charter or later) or by a combination of all these methods. For the purposes of this Charter, a member of the Board of Directors participating in such a meeting shall be considered "present" at that meeting. The place of a meeting held under this provision shall be the place where the largest group of the members of the Board of Directors is assembled, or if there is no such group, the place where the Chairman of the meeting is present.

Decisions passed in a duly held and conducted telephone meeting shall be effective immediately upon the conclusion of the meeting but shall be confirmed by the signatures in the minutes of all members of the Board of Directors attending the meeting.

13. A resolution adopted by written consent is adopted by a majority of the members of the Board of Directors with voting rights. This resolution has the same effect and validity as a resolution adopted by the members of the Board of Directors at a meeting convened and held in accordance with the usual 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 authentic evidence of the work conducted in those 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 made in Vietnamese and must be signed by all members of the Board of Directors attending the meeting or the minutes are made in multiple copies and each copy is signed by at least one (01) member of the Board of Directors attending the meeting.
15. Subcommittees of the Board of Directors. The Board of Directors may establish and delegate the authority to act to subordinate subcommittees. The members of a

subcommittee may include one or more members of the Board of Directors and one or more external members as decided by the Board of Directors. In exercising their delegated powers, the subcommittees must comply with the regulations set forth by the Board of Directors. These regulations may regulate or permit the admission of additional persons who are not members of the Board of Directors to the above subcommittees and allow such persons to vote as members of the subcommittees, provided that (a) the number of external members must be less than half of the total number of members of the subcommittee and (b) the resolutions of the subcommittees shall only be effective when the majority of the members attending and voting at the subcommittee meeting are members of the Board of Directors.

16. Legal validity of actions. Actions to implement decisions of the Board of Directors, or of subcommittees under the Board of Directors, or of persons with the status of members of subcommittees of the Board of Directors shall be considered legally valid even in cases where the election or appointment of members of subcommittees or the Board of Directors may be erroneous.

### **VIII. DIRECTOR AND OTHER EXECUTIVE OFFICERS**

#### **Article 27. Management organization**

The Company has a Chief Executive Officer, a number of Deputy Directors, a Chief Accountant and other management positions appointed by the Board of Directors. The Chief Executive Officer and Deputy Directors may concurrently be members of the Board of Directors, and are appointed or dismissed by the Board of Directors by a duly passed resolution.

#### **Article 28. Business Operator**

1. Upon the proposal of the Executive Director and with the approval of the Board of Directors, the Company may recruit other executives with the number and qualifications appropriate to the Company's management structure and regulations as prescribed by the Board of Directors. Business executives must be diligent in supporting the Company in achieving its operational and organizational goals .
2. The salary, remuneration, benefits and other terms of the employment contract for the Executive Director shall be decided by the Board of Directors and the contracts with other executives shall be decided by the Board of Directors after consulting with the Executive Director.

#### **Article 29. Appointment, dismissal, duties and powers of the Executive Director**

1. Appointment. The Board of Directors shall appoint a member of the Board or another person as the Chief Executive Officer and shall enter into a contract specifying the salary, remuneration, benefits and other terms relating to the employment. Information on the salary, allowances and benefits of the Chief Executive Officer shall be reported at the Annual General Meeting of Shareholders and shall be stated in the Company's annual report.
2. Term of office. The term of office of the Executive Director is five (05) years unless otherwise stipulated by the Board of Directors and may be reappointed. The appointment may expire based on the provisions of the labor contract. The Executive Director shall not be a person prohibited by law from holding this position, i.e. a minor, a person lacking

capacity for civil acts, a person who has been sentenced to prison, a person serving a prison sentence, an armed forces officer, a state official and a person who has been judged to have caused the company they previously led to go bankrupt.

3. Powers and duties. The Executive Director has the following powers and responsibilities:
  - a. Implement the resolutions of the Board of Directors and the General Meeting of Shareholders, the business plan and investment plan of the Company approved by the Board of Directors and the General Meeting of Shareholders;
  - b. Decide on all matters that do not require a resolution of the Board of Directors, including signing financial and commercial contracts on behalf of the company, organizing and operating the Company's daily production and business activities according to best management practices;
  - c. Recommend the number and types of other executives the company should hire for the Board of Directors to appoint or remove as necessary to implement the good governance practices and structures proposed by the Board of Directors, and advise the Board of Directors in deciding on the salaries, remuneration, benefits and other terms of employment contracts of other executives;
  - d. 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;
  - e. On October 31 of each year, the CEO must submit to the Board of Directors for approval a detailed business plan for the following fiscal year based on meeting the requirements of the appropriate budget as well as the annual financial plan.
  - f. Implement the annual business plan approved by the General Meeting of Shareholders and the Board of Directors;
  - g. Propose measures to improve the Company's operations and management;
  - h. Prepare the Company's long-term, annual and monthly budgets (hereinafter referred to as the budgets) to serve the Company's long-term, annual and monthly management activities according to the business plan. The annual budget (including the balance sheet, business production report and expected cash flow report) for each fiscal year must be submitted to the Board of Directors for approval and must include the information specified in the Company's regulations.
  - i. Carry out all other activities as prescribed in this Charter and the Company's regulations, resolutions of the Board of Directors, the Executive Director's employment contract and the law.
  - j. To attend Board of Directors Meetings (if not a member of the Board of Directors).
4. Report to the Board of Directors and shareholders. The Executive Director is responsible to the Board of Directors and the General Meeting of Shareholders for the performance of assigned duties and powers and must report to these bodies when requested.
5. Removal. The Board of Directors may remove the Executive Director when the majority of the Board members attending the meeting with voting rights agree and appoint a new Executive Director to replace him.

#### **Article 30. Company Secretary , Corporate Governance Officer**

1. Company Secretary.

The Board of Directors shall appoint one (or more) persons as Company Secretary with a term of office and terms as decided by the Board of Directors. The Board of Directors may dismiss the Company Secretary when necessary but not contrary to current labor laws. The Board of Directors may also appoint one or more Assistant Company Secretaries from time to time. The roles and duties of the Company Secretary include:

- a. Prepare meetings of the Board of Directors, Supervisory Board and General Meeting of Shareholders as requested by the Board of Directors or Supervisory Board.
- b. Advice on meeting procedures.
- c. Attend meetings.
- d. Ensure that Board resolutions comply with the law.
- e. Provide financial information, copies of Board of Directors meeting minutes and other information to members of the Board of Directors and the Supervisory Board.

The company secretary is responsible for keeping information confidential in accordance with the provisions of law and the Company Charter.

2. Corporate governance officer

a. The Board of Directors of the Company must appoint at least 01 person in charge of corporate governance to support corporate governance at the enterprise. 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.

b. The person in charge of corporate governance must not concurrently work for an approved auditing organization that is auditing the Company's financial statements.

c. The person in charge of corporate governance has the following rights and obligations:

- 1) Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and related work between the Company and shareholders;
- 2) Prepare meetings of the Board of Directors, Supervisory Board and General Meeting of Shareholders at the request of the Board of Directors or Supervisory Board;
- 3) Advice on meeting procedures;
- 4) Attend meetings;
- 5) Consulting on procedures for preparing resolutions of the Board of Directors in accordance with legal regulations;
- 6) Provide financial information, copies of Board of Directors meeting minutes and other information to Board of Directors members and Supervisory Board members;
- 7) Monitor and report to the Board of Directors on the Company's information disclosure activities;
- 8) Be the point of contact with stakeholders;
- 9) Keep information confidential according to the provisions of law and the Company Charter;
- 10) Other rights and obligations as prescribed by law and the Company Charter.

## **IX. BOARD OF SUPERVISION**

### **Article 31. Board of Supervisors**

1. The number of members of the Board of Supervisors must be from three (03) to five (05) members. Members of the Board of Supervisors must not be members of the accounting and finance department of the Company and must not be members or employees of the



independent auditing company that is auditing the Company's financial statements. The Board of Supervisors must have at least one (01) member who is an accountant or auditor. More than half of the members of the Board of Supervisors must reside in Vietnam.

The members of the Supervisory Board must not be related to the members of the Board of Directors, the Executive Director and other executives of the Company. The Supervisors elect one of them as the Head of the Supervisory Board by majority rule. The Head of the Supervisory Board 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, unless the Company Charter stipulates other higher standards. The Head of the Supervisory Board has the following rights and responsibilities:

- a. Convene the Board of Supervisors meeting;
- b. Request the Board of Directors, the CEO and other executives to provide relevant information to report to the Board of Supervisors;
- c. Prepare and sign the report of the Board of Supervisors after consulting with the Board of Directors to submit to the General Meeting of Shareholders.

2. Standards and conditions for membership in the Board of Supervisors.

- a) Not subject 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 business activities of the enterprise;
- c) Not being a family relative of a member of the Board of Directors, Director or General Director and other managers;

3. Shareholders have the right to pool their votes together to nominate candidates for the Board of Supervisors. Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of voting shares may nominate one (01) candidate; from 20% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from over 50% may nominate up to five (05) candidates.

In case the number of candidates for the Board of Supervisors through nomination and candidacy is still not enough, the incumbent Board of Supervisors can nominate additional candidates or organize nominations according to the mechanism prescribed by the company in the Internal Regulations on corporate governance. The mechanism for the incumbent Board of Supervisors to nominate candidates for the Board of Supervisors must be clearly announced and must be approved by the General Meeting of Shareholders before the nomination is made.

4. Members of the Board of Supervisors are appointed by the General Meeting of Shareholders, the term of office of the Board of Supervisors shall not exceed five (05) years; members of the Board of Supervisors may be re-elected for an unlimited number of terms.
5. A member of the Board of Supervisors shall no longer be a member in the following cases:
  - a. That member is prohibited by law from being a member of the Board of Supervisors;
  - b. Such member resigns by written notice sent to the Company's head office and accepted;

- c. That member has a mental disorder and other members of the Board of Supervisors have expert evidence that he or she no longer has capacity to act;
- d. That member is absent from attending meetings of the Supervisory Board continuously for six consecutive months, and during this time the Supervisory Board does not allow that member to be absent and has ruled that his or her position is vacant;
- e. That member is removed from the position of member of the Board of Supervisors by decision of the General Meeting of Shareholders.

## **Article 32. Board of Control**

1. The Company must have a Board of Supervisors and the Board of Supervisors shall have the powers and responsibilities as prescribed in Article 170 of the Law on Enterprises and this Charter, mainly the following powers and responsibilities:
  - a. Propose the selection of an independent auditing firm, the audit fee and any matters relating to the withdrawal or dismissal of the independent auditing firm;
  - b. Discuss with the independent auditor the nature and scope of the audit before commencing the audit;
  - c. Seek independent professional or legal advice and ensure the involvement of external experts with relevant professional experience in the company's work where deemed necessary;
  - d. Review annual, semi-annual and quarterly financial reports;
  - e. Discuss the difficulties and problems discovered from the mid-term or final audit results as well as any issues that the independent auditor wants to discuss;
  - f. Review the independent auditor's management letter and the company's management's response;
  - g. Review the company's report on internal control systems prior to Board approval;
  - h. Review internal investigation results and management feedback.
  - i. Develop regulations for the Board of Supervisors' operations and submit them to the General Meeting of Shareholders for approval;
  - j. The Head of the Board of Supervisors has the following rights and responsibilities:
    - Convene and chair meetings of the Board of Supervisors;
    - Request the Company to provide relevant information to report to the members of the Board of Supervisors;
    - Prepare and sign reports of the Board of Supervisors after consulting with the Board of Directors to submit to the General Meeting of Shareholders;
    - Assign work to controllers in charge according to the Company's work requirements.
2. Members of the Board of Directors, the Executive Director and other executives must provide all information and documents relating to the Company's operations upon request by the Supervisory Board. The Company Secretary must ensure that all copies of financial information, other information provided to members of the Board of Directors and copies of minutes of Board of Directors meetings must be provided to members of the Supervisory Board at the same time they are provided to the Board of Directors.

3. The Board of Supervisors may issue regulations on meetings of the Board of Supervisors and the manner of operation of the Board of Supervisors. The Board of Supervisors must meet at least two (02) times a year and the number of members attending the meetings must be at least two (02) people.
4. The remuneration of the members of the Board of Supervisors is decided by the General Meeting of Shareholders. Members of the Board of Supervisors are reimbursed for travel expenses, hotel expenses and other reasonable expenses incurred when they attend meetings of the Board of Supervisors or perform other activities of the Board of Supervisors.

## **X. RESPONSIBILITIES OF BOARD MEMBERS, SUPERVISORS, DIRECTORS AND OTHER EXECUTIVES**

### **Article 33. Duty of care**

Members of the Board of Directors, members of the Supervisory Board, the Executive Director and other entrusted executives are responsible for performing their duties, including those as members of subcommittees of the Board of Directors, honestly and in a manner that they believe is in the best interests of the Company and with a degree of care that a prudent person would normally have when holding a similar position and in similar circumstances.

### **Article 34. Responsibility to be honest and avoid conflicts of interest**

1. Members of the Board of Directors, Supervisors, Directors and other executives must publicly disclose related interests as prescribed in Article 164 of the Law on Enterprises and other legal provisions .
2. Members of the Board of Directors, Supervisors, Directors and other executives are not allowed to use business opportunities that may benefit the Company for personal purposes; at the same time, they are not allowed to use information obtained through their positions for personal gain or to serve the interests of other organizations or individuals .
3. Members of the Board of Directors, Supervisors, Directors and other executives are obliged to notify the Board of Directors of all interests that may conflict with the interests of the Company that they may enjoy through economic entities, transactions or other individuals .
4. Unless otherwise decided by the General Meeting of Shareholders, the Company shall not provide loans or guarantees to members of the Board of Directors, Supervisors, Directors, other executives and individuals and organizations related to the above members or legal entities in which these persons have financial interests, except in cases where the public company and the organization related to this member are companies in the same group or companies operating in a group of companies, including parent company - subsidiary, economic group and specialized laws have other provisions .
5. A contract or transaction between the Company and one or more members of the Board of Directors, members of the Supervisory Board, the Chief Executive Officer, other executives, or persons related to them or a company, partnership, association, or organization of which one or more members of the Board of Directors, other executives or persons related to them are members, or have a financial interest, shall not be invalidated because of the above relationships, or because such member of the Board of

Directors or other executives was present or participated in the relevant meeting or on the Board of Directors or subcommittee that authorized the contract or transaction, or because their votes are also counted when voting for that purpose, if:

- a. For contracts valued at less than 35% of the total value of assets recorded in the most recent financial statements, the important elements of the contract or transaction as well as the relationships and interests of other executives or members of the Board of Directors have been reported to the Board of Directors or the relevant subcommittee. At the same time, the Board of Directors or that subcommittee has allowed the implementation of such contract or transaction in good faith by the majority vote of the Board members who have no related interests; or
- b. For contracts with a value greater than 35% of the total asset value recorded in the most recent financial statements, the important elements of this contract or transaction as well as the relationship and interests of other executives or members of the Board of Directors have been disclosed to shareholders with no relevant interests who have the right to vote on that matter, and those shareholders have voted in favor of this contract or transaction;
- c. Such contract or transaction is considered by an independent consulting organization to be fair and reasonable in all respects relating to the shareholders of the company at the time the transaction or contract is authorized, approved or ratified by the Board of Directors or a subcommittee under the Board of Directors or the shareholders.

Members of the Board of Directors, members of the Supervisory Board, the Executive Director, other executives or their related persons are not allowed to buy or sell or deal in any other form with the shares of the company or its subsidiaries at the time when they have information that will certainly affect the price of those shares and other shareholders are not aware of this information.

#### **Article 35. Liability for damages and compensation**

1. Liability for damages. Members of the Board of Directors, members of the Supervisory Board, Directors and other executives who violate their obligations and responsibilities of honesty and prudence, and fail to fulfill their obligations with prudence, diligence and professional competence shall be liable for damages caused by their violations.
2. Indemnity. The Company indemnifies any person who has been, is or may become a party to any claim, lawsuit or prosecution (including civil and administrative cases and not lawsuits initiated by the Company) if such person has been or is a member of the Board of Directors, other executive officers, employees or authorized representatives of the Company or such person has been or is acting at the request of the Company as a member of the Board of Directors, other executive officers, employees or authorized representatives of the Company provided that such person has acted honestly, carefully and diligently in the interest of or not against the best interests of the Company, in compliance with the law and there is no evidence to confirm that such person has breached his or her responsibilities. When performing functions, duties or executing work authorized by the Company, members of the Board of Directors, members of the Supervisory Board, other executives, employees or authorized representatives of the Company shall be compensated by the Company when becoming a related party in



complaints, lawsuits, or prosecutions (except for lawsuits initiated by the Company) in the following cases:

- a. Acted honestly, carefully, diligently for the benefit and not in conflict with the interests of the Company;
  - b. Comply with the law and have no evidence of failure to perform their duties.
3. Compensation costs include costs incurred (including attorneys' fees), judgment costs, fines, and payments actually incurred or considered reasonable in resolving these cases within the framework of the law.

## **XI. RIGHT TO INSPECT COMPANY BOOKS AND RECORDS**

### **Article 36. Right to inspect books and records**

1. A shareholder or group of shareholders referred to in Clause 3, Article 11 of this Charter has the right, directly or by an authorized person, to submit a written request to inspect during working hours and at the company's main business location the list of shareholders, the minutes of the General Meeting of Shareholders and to photocopy or extract such records. The request for inspection by another authorized representative of the shareholder must be accompanied by a power of attorney from the shareholder that person represents or a notarized copy of this power of attorney.
2. Members of the Board of Directors, members of the Supervisory Board, the Executive Director and other executives have the right to inspect the Company's shareholder register, the list of shareholders and other books and records of the Company for purposes related to their positions, provided that such information is kept confidential.
3. The Company shall keep this Charter and any amendments to the Charter, the Business Registration Certificate, regulations, documents proving ownership of assets, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Supervisors, annual financial statements, accounting books and any other documents as prescribed by law at the head office or another place provided that the shareholders and the business registration authority are notified of the location where these documents are kept.
4. Shareholders have the right to be provided with a copy of the Company's Charter free of charge by the Company. In case the Company has its own website, this Charter must be published on that website.

## **XII. EMPLOYEES AND UNIONS**

### **Article 37. Employees and unions**

The CEO must plan for the Board of Directors to approve issues related to recruitment, employment, dismissal, salary, social insurance, benefits, rewards and discipline for other executives and employees as well as the Company's relations with recognized trade unions in accordance with best management standards, practices and policies, the practices and policies stipulated in this Charter, the Company's regulations and current legal regulations.

## **XIII. PROFIT SHARING**

### **Article 38. Profit Distribution**

1. The General Meeting of Shareholders decides on the level of dividend payment and the

form of annual dividend payment from the Company's retained earnings.

2. According to the provisions of the Enterprise Law, the Board of Directors may decide to pay interim dividends if it considers that such payment is consistent with the company's profitability.
3. The Company does not pay interest on dividends or payments relating to a class of shares.
4. The Board of Directors may propose to the General Meeting of Shareholders to approve the payment of all or part of dividends in shares and the Board of Directors is the body implementing this decision.
5. In case dividends or other amounts related to a type of shares are paid in cash, the Company must pay in Vietnamese Dong. Payments may be made directly or through banks based on the bank details provided by the shareholder. In case the Company has transferred money according to the bank details provided by the shareholder but the shareholder does not receive the money, the Company shall not be responsible for the amount transferred by the Company to the beneficiary shareholder. Payment of dividends for shares listed on the Stock Exchange may be made through a securities company or the Vietnam Securities Depository.
6. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall pass a resolution to determine a specific date to close the list of shareholders. Based on that date, those who register as shareholders or holders of other securities shall be entitled to receive dividends, interest, profit distribution, shares, notices or other documents.
7. Other issues related to profit distribution are carried out in accordance with the provisions of law.

#### **XIV. BANK ACCOUNTS, RESERVE FUNDS, FISCAL YEARS AND ACCOUNTING SYSTEMS**

##### **Article 39. Bank account**

1. The company will open an account at a Vietnamese bank or at foreign banks licensed to operate in Vietnam.
2. Subject to prior approval of the competent authority, if necessary, the Company may open a bank account abroad in accordance with the provisions of law.
3. The Company will conduct all payments and accounting transactions through Vietnamese or foreign currency accounts at banks where the Company opens accounts.

##### **Article 40. Fiscal year**

The Company's fiscal year begins on January 1 of each year and ends on December 31 of the same year. The first fiscal year begins on the date of issuance of the Business Registration Certificate and ends on December 31 of the following day after the date of issuance of the Business Registration Certificate.

##### **Article 41. Accounting system**

1. The accounting system used by the Company is the Vietnamese Accounting System (VAS) or other accounting systems approved by the Ministry of Finance.

2. The Company shall maintain accounting records in Vietnamese. The Company shall maintain accounting records according to the type of business activities in which the Company is engaged. These records shall be accurate, up-to-date, systematic and sufficient to demonstrate and explain the Company's transactions.
3. The company uses Vietnamese Đồng as its accounting currency.

## **XV. ANNUAL REPORT, FINANCIAL REPORT AND INFORMATION DISCLOSURE RESPONSIBILITY**

### **Article 42. Annual, semi-annual and quarterly financial reports**

1. The Company must prepare an annual financial report in accordance with the provisions of law as well as the regulations of the State Securities Commission and the report must be audited in accordance with the provisions of Article 44 of this Charter, and within 90 days from the end of each fiscal year, must submit the annual financial report approved by the General Meeting of Shareholders to the competent tax authority, the State Securities Commission, the Stock Exchange/Securities Trading Center and the business registration authority.
2. The annual financial report must include a report on the results of production and business activities that honestly and objectively reflect the Company's profit and loss situation during the fiscal year and a balance sheet that honestly and objectively reflects the Company's operations up to the time of preparing the report, a cash flow statement and notes to the financial statements. In case the Company is a parent company, in addition to the annual financial report, it must also include a consolidated balance sheet on the operations of the Company and its subsidiaries at the end of each fiscal year.
3. The Company must prepare six-monthly and quarterly reports in accordance with the regulations of the State Securities Commission and submit them to the State Securities Commission and the Stock Exchange/Securities Trading Center.
4. A summary of the audited annual financial statements must be sent to all shareholders and published on the Company's website.
5. Interested organizations and individuals have the right to inspect or copy the audited annual financial statements, semi-annual and quarterly reports during the Company's working hours, at the Company's headquarters and must pay a reasonable fee for copying.

### **Article 43. Annual Report**

1. The Company must prepare and publish the Annual Report in accordance with the provisions of the law on securities and the stock market.
2. The company must develop and promulgate regulations on corporate information disclosure in accordance with the provisions of the Securities Law and guiding documents.

## **XVI. COMPANY AUDIT**

### **Article 44. Auditing**

1. At the Annual General Meeting of Shareholders, an independent auditing company, legally operating in Vietnam and approved by the State Securities Commission to audit

listed companies, will be appointed to conduct the Company's auditing activities for the following fiscal year based on the terms and conditions agreed with the Board of Directors and the staff of the independent auditing company performing the audit for the Company must be approved by the State Securities Commission.

2. The company shall prepare and submit annual financial statements to the independent auditing firm after the end of the fiscal year.
3. The independent auditing company shall examine, confirm and report on the annual financial statements showing the Company's revenues and expenditures, prepare an audit report and submit it to the Board of Directors within two (02) months from the end of the fiscal year. The staff of the independent auditing company performing the audit for the Company must be approved by the State Securities Commission.
4. A copy of the audit report shall be attached to each annual accounting report of the Company.
5. The auditor performing the audit of the Company shall be allowed to attend all meetings of the General Meeting of Shareholders and shall be entitled to receive notices and other information related to the General Meeting of Shareholders that the shareholders are entitled to receive and to express their opinions at the meeting on matters related to the audit.

## **XVII. STAMP**

### **Article 45. Stamp**

1. The Company has the right to decide on the form, quantity and content of the Company's seal in accordance with the provisions of law. The Company seal is shown as a circle, with red ink. The content of the seal must show the following information:

- a) Business name;
  - b) Enterprise code;
  - c) Name of the province where the enterprise is headquartered;
2. The Board of Directors and the Executive Director use and manage the seal in accordance with current laws.

## **XVIII. TERMINATION OF OPERATIONS AND LIQUIDATION**

### **Article 46. Termination of operations**

1. The company may be dissolved or terminated in the following cases:
  - a. The Court declared the Company bankrupt in accordance with current law;
  - b. Dissolution before the deadline according to the decision of the General Meeting of Shareholders.
  - c. Other cases as prescribed by law.
2. The dissolution of the Company before the deadline (including the extended deadline) is decided by the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified or approved by the competent authority (if required) according to regulations.

### **Article 47. In case of deadlock between Board members and shareholders**

Unless otherwise provided in this Charter, shareholders holding half of the outstanding shares entitled to vote in the election of members of the Board of Directors have the right to file a complaint with the court to request dissolution on one or more of the following grounds:

1. The Board of Directors members did not agree in managing the Company's affairs, leading to the failure to obtain the required number of votes as prescribed for the Board of Directors to operate.
2. The shareholders did not reach a consensus and could not obtain the required number of votes as prescribed to elect members of the Board of Directors.
3. There is internal disagreement and two or more factions of shareholders are divided so that dissolution would be the most beneficial option for all shareholders.

#### **Article 48. Liquidation**

1. After a decision to dissolve the Company is made, the Board of Directors must establish a Liquidation Committee consisting of three (03) members. Two (02) members are appointed by the General Meeting of Shareholders and one (01) member is appointed by the Board of Directors from an independent auditing company. The Liquidation Committee will prepare its own operating regulations. Members of the Liquidation Committee may be selected from among the Company's employees or independent experts. All expenses related to the liquidation will be paid by the Company prior to other debts of the Company.
2. The Liquidation Board shall be responsible for reporting to the business registration authority on the date of establishment and the date of commencement of operations of the Liquidation Board. From that time on, the Liquidation Board shall represent the Company in all matters relating to the liquidation of the Company before the Court and administrative agencies.
3. Proceeds from the liquidation will be paid in the following order:
  - a. Liquidation costs;
  - b. Salaries and insurance costs for employees;
  - c. Taxes and payments of tax nature that the Company must pay to the State;
  - d. Loans (if any);
  - e. Other debts of the Company;
  - f. The balance remaining after all debts from items (a) to (e) above have been paid will be distributed to the shareholders. Preferred shares will have priority for payment.

### **XIX. INTERNAL DISPUTE RESOLUTION**

#### **Article 49. Internal dispute resolution**

1. In case of any dispute or complaint arising related to the Company's operations or the rights of shareholders arising from the Charter or from any rights or obligations prescribed by the Enterprise Law or other laws or administrative regulations, between:
  - a. Shareholders with the Company; or
  - b. Shareholders with the Board of Directors, Supervisory Board, CEO or other senior executives

The parties shall attempt to resolve such dispute through negotiation and conciliation. Except in the case of a dispute involving the Board of Directors or the Chairman of the Board



The parties shall attempt to resolve such dispute through negotiation and conciliation. Except in the case of a dispute involving the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the dispute resolution and shall require each party to present the facts relating to the dispute within thirty (30) working days from the date the dispute arises. In the case of a dispute involving the Board of Directors or the Chairman of the Board of Directors, any party may request the appointment of an independent expert to act as an arbitrator for the dispute resolution process.

2. In case no conciliation decision is reached within six (06) weeks from the start of the conciliation process or if the conciliator's decision is not accepted by the parties, any party may bring the dispute to Economic Arbitration or Economic Court.
3. The parties shall bear their own costs in connection with the negotiation and conciliation proceedings. The Court shall decide which party shall bear the costs of the proceedings.

## **XX. SUPPLEMENTS AND AMENDMENTS TO THE CHARTER**

### **Article 50. Supplement and amendment of the Charter**

1. Any addition or amendment to this Charter must be considered and decided by the General Meeting of Shareholders.
2. In case there are provisions of law related to the Company's operations that have not been mentioned in this Charter or in case there are new provisions of law that are different from the provisions in this Charter, the provisions of such law shall of course be applied and regulate the Company's operations.

## **XXI. EFFECTIVE DATE**

### **Article 51. Effective Date**

1. This Charter consists of XXI chapters and 51 articles, unanimously approved by the 2024 Annual General Meeting of Shareholders of Yen Binh Cement Joint Stock Company on April 29, 2024 and also approved the full validity of this Charter.
2. The Charter is made in 10 copies, of equal value, kept at the Company and submitted to the competent authorities as prescribed.
3. This charter is the sole and official charter of the Company.
4. Copies or extracts of the Company Charter must be signed by the Chairman of the Board of Directors or at least one-half of the total number of members of the Board of Directors to be valid.

*Full name and signature of the legal representative or of the founding shareholders or of the authorized representative of the founding shareholders of the Company. /.*

**LEGAL REPRESENTATIVE OF COMPANY  
CHAIRMAN**



**Mai The Loan**