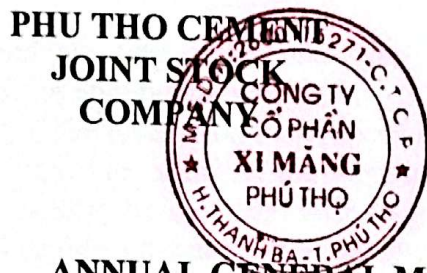


JOINT STOCK COMPANY
CÔNG TY CỔ PHẦN
PHÚ THỌ CEMENT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

GENERAL SHAREHOLDERS' MEETING AGENDA ANNUAL YEAR 2025

No.	PROGRAM CONTENT	Time
I. Preparation for the Congress		
1	Welcoming delegates, registering shareholder list, distributing documents	7:30 – 8:30 AM
2	Announcing the Chairperson of the Congress and members assisting the Chairperson of the Congress; introducing and electing the Secretary of the Congress; introducing and electing the Vote Counting Board; approving: the Internal Regulations of the Congress, the Working Regulations of the Congress, Approving the Voting Instructions at the Congress, approving the congress agenda.	8:30 AM - 9:00 AM
3	Flag salute, introducing the person who opens the Congress.	9:00-10:30 AM
4	Opening the Congress, introducing delegates.	
5	Presenting the report on checking the eligibility of shareholders.	
6	Presenting the Report on the Activities of the Board of Directors in 2024	
7	Presenting the Report on Production and Business Activities in 2024, Production and Business Plan for 2025	
8	Presenting the Report on the financial situation in 2024, the production and business plan for 2025	
9	Presenting the Report on the Activities of the Supervisory Board in 2024.	
10	Presenting the submission "On the selection of an auditing unit for 2025".	
11	Presenting the submission "On the remuneration level of the Board of Directors and the Supervisory Board in 2025".	
12	Voting to approve reports and submissions.	10:30-10:45 AM
13	Shareholders discuss.	11:10-11:20 AM
14	Presenting the Minutes and Resolutions of the Congress.	11:40-11:50 AM
15	Voting to approve the Minutes and Resolutions of the Congress	11:50 AM
16	Closing the Congress.	11:55 AM



SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Thanh Ba, daymonth.... year 2025

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
PHU THO CEMENT JOINT STOCK COMPANY

INTERNAL REGULATIONS OF THE GENERAL MEETING

Objective:

- Ensure the principles of transparency, fairness, democracy, and compliance with the law and the company's charter;
- Create favorable conditions for organizing a safe and orderly meeting for the collective benefit. The Board of Directors of Phu Tho Cement Joint Stock Company respectfully submits to the General Meeting of Shareholders the Meeting Regulations of the General Meeting as follows:

I. ORDER OF THE GENERAL MEETING

1. All shareholders attending the General Meeting must be properly dressed, present their identification, meeting invitation, and other documents related to verifying the delegate status at the reception desk; do not bring outsiders into the hall without the consent of the Presidium.
2. The organizing committee prioritizes arranging seating, distributing documents, and printing ballots for shareholders who have confirmed their attendance and arrive on time.
3. Shareholders entering the meeting room must sit in the correct position or area designated by the General Meeting's organizing committee. Absolutely comply with the seating arrangement of the organizing committee.
4. No smoking in the meeting room.
5. No private conversations, no use of mobile phones during the General Meeting. All mobile phones must be turned off or set to vibrate mode.
6. Enhance the sense of responsibility, concentrate on research, actively participate in contributing opinions to discussions, have opinions, and exercise the right to vote honestly in the General Meeting.
7. It is strictly forbidden to cause disturbances, disunity, or disorder at the venue of the General Meeting.

II. MEETING AGENDA

Immediately after the shareholder eligibility verification committee announces the verification results and determines that the number of shareholders present satisfies the conditions for holding the meeting, the meeting will be opened immediately, and the Presidium will conduct the meeting:

1. The Chairman of the Board of Directors, General Director, Head of the Supervisory Board, Chief Accountant, or authorized person shall report to the General Meeting the contents according to the agenda of the meeting.
2. Discussion on the contents of the meeting and answering questions: After the leadership of the Corporation reports to the General Meeting on the contents of the meeting, the Presidium shall continue to chair the discussion session, listen to the opinions of the

General Meeting of Shareholders, and answer questions, according to the following principles and methods:

- The discussion session will be conducted in a focused manner after the Presidium has finished reporting on the contents of the General Meeting.

- Shareholders who wish to speak at the General Meeting should raise their voting cards or fill in the content of the question on the Opinion Form (provided by the General Meeting's organizing committee) and send it to the Secretariat for compilation and submission to the Presidium; they may only speak when the Presidium agrees.

- Shareholders should speak briefly, avoid repetition, and focus on the key contents that need to be exchanged, in accordance with the contents of the agenda that has been approved.

- The Presidium will arrange for shareholders to speak in the order of registration, and at the same time answer shareholders' questions and only answer directly the key questions related to the contents in the General Meeting's program and representative of many shareholders, not directly answer and explain in detail the contents that have been disclosed, have been stipulated in the law, or the contents of detailed professional explanation that serve the separate requirements of individual shareholders.

- Questions not answered during the Congress due to time constraints will also be answered in writing or through information on the Company's website.

III. RESPONSIBILITIES OF THE PRESIDING BOARD:

1. To conduct the Congress in accordance with the agenda and the regulations approved by the Congress. The Presiding Board shall operate on the principle of democratic centralism and make decisions by majority vote.

2. To guide the Congress in discussing and voting on issues within the agenda of the Congress and related issues throughout the Congress.

3. To resolve issues arising throughout the course of the Congress.

IV. RESPONSIBILITIES OF THE SECRETARIAT:

1. To fully and accurately record all proceedings of the Congress and issues approved or noted by the shareholders at the Congress.

2. To compile shareholders' written opinions and submit them to the Presiding Board.

3. To draft the Minutes of the Meeting and Resolutions on the issues approved at the Congress.

V. RESPONSIBILITIES OF THE BALLOT COUNTING COMMITTEE:

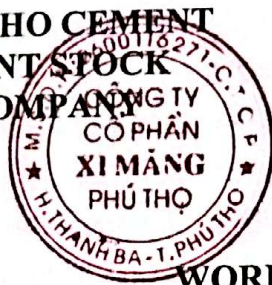
1. To disseminate the voting rules, distribute and collect ballots, conduct the ballot counting, and announce the voting results of shareholders on the issues approved at the Congress.

2. To promptly notify the Secretariat of the voting results.

The above is the entire Meeting Regulation of the 2025 Annual General Meeting of Shareholders of Phu Tho Cement Joint Stock Company.

**ON BEHALF OF THE PRESIDING BOARD
CHAIRMAN OF THE CONGRESS**

Trieu Quang Thuan



Thanh Ba, day.... month.... year 2025

WORKING REGULATION OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;

- Pursuant to the Charter on organization and operation of Phu Tho Cement Joint Stock Company.

The Board of Directors of the Company develops the Working Regulation of the Annual General Meeting of Shareholders in 2025 as follows:

Article 1. Presiding Officer of the Congress:

1. The Annual General Meeting of Shareholders in 2025 is chaired by Mr. Trieu Quang Thuan - Chairman of the Company's Board of Directors. Assistants to the chairperson are appointed by the chairperson.

2. Duties of the Chairperson:

- Manage the activities of the Company's General Meeting of Shareholders according to the expected program of the Board of Directors that has been approved by the General Meeting of Shareholders;

- Present reports and conclusions on necessary issues for the Congress to vote on;

- Guide the Congress to discuss the contents in the program;

- Answer questions requested by the Congress;

- Resolve issues arising during the course of the Congress.

Article 2. Secretary of the Congress:

The Secretary of the Congress consists of 02 people introduced by the Chairperson and approved by the Congress. The Secretary is responsible to the Chairperson and the General Meeting of Shareholders for their duties, specifically:

- Fully and truthfully record the contents of the Congress;

- Draft the Minutes and Resolutions of the Congress;

- Carry out printing and issuing of Congress documents that have been permitted by the Chairperson;

- Collect and hand over to the Company's storage department all records and documents related to issues at the Congress.

Article 3. Voting on issues at the Congress:

- All issues in the program and meeting content of the Congress must be discussed and voted on publicly by the General Meeting of Shareholders;

- Shareholders and authorized representatives directly vote on issues at the Congress by ballot;

- Shareholders and authorized representatives have the right to attend the General Meeting of Shareholders, have the right to vote on issues under the authority of the General Meeting of Shareholders, and the right to vote corresponds to the number of shares owned and the number of shares authorized;

- Issues voted on in the Congress are passed when: Reaching a rate of at least 65% of the total number of voting shares of the shareholders present at the meeting.

The above is the Regulation of the Annual General Meeting of Shareholders in 2025 of Phu Tho Cement Joint Stock Company.

It is respectfully submitted to the General Meeting of Shareholders of Phu Tho Cement Joint Stock Company for consideration and approval so that the organization of the Annual General Meeting of Shareholders in 2025 will be successful and comply with the provisions of current laws and the Company's Charter.

This regulation takes effect immediately after being voted on and approved by the General Meeting of Shareholders.

**ON BEHALF OF THE PRESIDING
BOARD
CHAIRMAN OF THE CONGRESS**

Trieu Quang Thuan

No.:/BC-HĐQT

Thanh Ba, day.... month.... year 2025

DRAFT

REPORT ON THE OPERATION OF THE BOD IN 2024

Implementing the Charter on organization and operation of Phu Tho Cement Joint Stock Company and the Resolution of the 2024 Annual General Meeting of Shareholders, the Board of Directors respectfully reports to the General Meeting of Shareholders on the operation of the Board of Directors in 2024 and the operation plan for 2025 as follows:

I. EVALUATION OF BOD ACTIVITIES IN 2024:

1. BOD personnel structure in 2024

1. Mr. Trieu Quang Thuan - Chairman of the BOD
2. Mr. Tran Tuan Dat - Member of the BOD – General Director of the Company
3. Mr. Pham Quang Anh - Non-executive BOD Member
4. Mr. Nguyen Khac Lam - Non-executive BOD Member
5. Mr. Ta Trung Hieu - Independent BOD Member

2. Activities of the BOD:

Based on the Resolution of the GMS, based on the requirements of the Company's production and business tasks, the BOD members have monthly meetings with the Board of Directors, heads of units, Party Committee Executive Committee and heads of mass organizations in the Company to grasp the production and business situation and have timely direction:

In 2024, the BOD issued the following specific resolutions/decisions of the Board of Directors:

No.	Resolution/ Decision Number definition	Date	Content content	Passing rate through
1	01/BB-HĐQT	2024-01-05	<ul style="list-style-type: none"> - General Director reports on the results of production and business in December 2023 - BOD approves the Plan Production and business in January 2024 - The Board of Directors takes the opinions of members on the approval of contracts and transactions with a total value of less than 35% of the total asset value recorded in the company's most recent financial statements with internal partners and related organizations and individuals to insiders in 2024. 	100% of BOD members present at the meeting
2	02/NQ-HĐQT	2024-01-08	Approving transaction contracts between the Company and internal partners and organizations and individuals related to insiders in 2024	
3	12/TrNQ-HĐQT	2024-02-05	<ul style="list-style-type: none"> - The General Director Board reports on the results of production and business in January 2024. - The Board of Directors listens to the General Director Board presenting the production and business plan for February 2024. 	
4	56/NQ-HĐQT	2024-04-01	Merging the Operating room center into the Vinh Phu cement	

			factory	
5	62/BB-HĐQT	2024-04-08	<ul style="list-style-type: none"> - The General Director Board reports on the results of production and business in March 2024. - The Board of Directors listens to the General Director Board presenting the production and business plan for April 	100% of BOD members present at meeting
			<p>in 2024.</p> <ul style="list-style-type: none"> - The Board of Directors takes members' opinions on extending the time to hold the 2024 Annual General Meeting of Shareholders and the last registration date to finalize the list of shareholders attending the 2024 Annual General Meeting of Shareholders 2024 	
6	60/NQ-HĐQT	2024-04-09	Extending the time to hold the 2024 Annual General Meeting of Shareholders	
7	82/Tr.NQ-HĐQT	2024-05-06	<ul style="list-style-type: none"> - The General Director Board reports on the results of production and business in April 2024. - The Board of Directors listens to the General Director Board presenting the production and business plan for May 2024. - The Board of Directors 	100% of BOD members present at the meeting

			considers the program and content of reports submitted to the Annual General Meeting of Shareholders in 2024...	
8	86/BB-HĐQT	2024-06-03	<ul style="list-style-type: none"> - General Director reports on the results of production and business in May 2024 - The Board of Directors listens to the General Director Board presenting the production and business plan for June 2024. - The Board of Directors listens to the content of the reports and the program to hold the annual general meeting of shareholders in 2024 - The BOD listens to the General Director Board; Head of Finance and Accounting Department - Chief Accountant of the Company reports on the work 	
			debt reconciliation and collection individuals and collectives.	
9	114/QD-HĐQT	2024-06-27	On paying remuneration to the Board of Directors, Board of Directors' secretary, and Inspection Committee in 2024	
10	115/QD-HĐQT	2024-06-27	On approving the 2024 production and business plan	

11	128/Tr.NQ-HDDQT	2024-07-08	<ul style="list-style-type: none"> - The General Director Board reports the production and business results for June 2024. - The Board of Directors listens to the General Director Board presenting the production and business plan for July year 2024 	100% of the Board of Directors members are present at the meeting
12	153/Tr.NQ-HĐQT	2024-08-06	<ul style="list-style-type: none"> - The General Director Board reports the production and business results for July 2024. - The Board of Directors listens to the General Director Board presenting the production and business plan for August year 2024 	100% of the Board of Directors members are present at the meeting
13	166/THYK-HĐQT	2024-08-15	On adjusting the fixed unit price of salary	100% of the Board of Directors members are asked for their concurring opinions
14	180/Tr.NQ-HĐQT	2024-09-09	<ul style="list-style-type: none"> - The General Director Board reports the production and business results for August 2024. - The Board of Directors listens to the General Director Board presenting the production and business plan for September year 2024 	100% of the Board of Directors members are present at the meeting

15	202/Tr.NQ-HĐQT	2024-10-07	<ul style="list-style-type: none"> - The General Director Board reports the production and business results for September 2024. - The Board of Directors listens to the General Director Board presenting the production and business plan for October year 2024 	100% of the Board of Directors members are present at the meeting
16	204/THYK-HĐQT	2024-10-10	On the liquidation of scrap iron and damaged materials that are no longer valuable	100% of the Board of Directors members are asked for their concurring opinions
17	230/Tr.NQ-HĐQT	2024-11-04	<ul style="list-style-type: none"> - The General Director Board reports the production and business results for October 2024. - The Board of Directors listens to the General Director Board presenting the production and business plan for November year 2024 	100% of the Board of Directors members are present at the meeting
18	242/Tr.NQ-HĐQT	2024-12-03	<ul style="list-style-type: none"> - The General Director Board reports the production and business results for November 2024. - The Board of Directors listens to the General Director Board presenting the production and business 	100% of the Board of Directors members are present at the

			plan for December year 2024	meeting
19	254/THYK- HDQT	2024-12-17	On the plan to arrange the organizational structure of management	100% of the Board of Directors members are asked for their concurring opinions

3. Supervisory activities of the BOD with the Board of General Directors:

The Board of Directors has closely supervised the activities of the Board of General Directors. The General Director regularly and proactively reports on the production and business situation, difficulties and problems in the operating process. The BOD has discussed and negotiated with the Board of General Directors to come up with timely and effective solutions. The activities of the Board of General Directors comply with the provisions of law, the Company's Charter, the Resolution of the General Meeting of Shareholders and the Resolutions of the BOD.

The BTGD has correctly performed the role of managing the Company's business operations in accordance with the orientations and directions of the BOD. Although there have been many efforts in managing the Company's business.

The Board of Directors strictly complies with current legal regulations related to corporate governance and fully and timely discloses information on business operations to shareholders, management agencies and related parties on the basis of transparency, accuracy and timeliness.

The Board of General Directors as well as the General Director of the company always proactively grasp the situation, recognize opportunities and challenges, especially in the context of being heavily affected by the world and domestic economic and political situation.

3. Activities of the Chairman of the BOD and BOD members during the year 2024

The Chairman of the BOD has performed well the powers and duties of the Chairman

The BOD according to the Enterprise Law, the Company's Charter and Operating Regulations, authorization of the BOD including organizing meetings, on behalf of the BOD issuing resolutions/decisions of the BOD, directing the Board of General Directors to implement the resolutions of the General Meeting of Shareholders and those of the BOD.

The BOD members all have a high sense of responsibility, perform their roles and duties well to help the BOD perform well its role in orienting the Company's development

4. Transactions with related parties.

In 2024, the Board of Directors agreed to authorize the CEO to sign transaction contracts with internal parties and individuals related to internal parties of the Company, in accordance with the provisions of the Enterprise Law, the Company's charter, and in compliance with the principles of Information Disclosure. The list of

transactions between the Company and internal parties and individuals related to internal parties has been compiled and presented in the Audited Financial Statements for 2024 and the Report on Corporate Governance for 2024. These reports have been published on the electronic information portal of the State Securities Commission, the Hanoi Stock Exchange, and the Company's electronic information page.

II. Implementation status of the resolutions of the 2024 Annual General Meeting of Shareholders.

1. Production and business results for 2024:

The results of implementing the production and financial targets for 2024 are as follows:

TT	Name of indicator	Unit	Actual result year 2023	Annual plan 2024	Year implementation 2024	Comparison	
						Same period	Annual plan
			(1)	(2)	(3)	(4)=3/1	(5)=3/2
1	Buy clinker	Tons	110.846	102.000	99.747	89,99	97,79
2	Production of all kinds of cement	Tons	187.871	170.000	180.258	95,95	106,03
3	Cement consumption	Tons	190.824	170.000	179.924	94,29	105,84
4	Production of all kinds of stone	m ³	145.249	56.000	61.791	42,54	110,34
5	Revenue	Billion VND	188,086	152,434	159,641	92,85	104,73
6	Average income Laborer	Million VND/person/month	5,8	6,0	5,8	100	98,3
7	Pay insurance	% of employees	100	100	100	100,00	100,00
8	Profitable business results (loss)	Billion VND	(61,576)	(35,416)	(2,395)	3,89	6,76

2. Remuneration of the Board of Directors and the Supervisory Board in 2024: Implemented in accordance with the Resolution of the General Meeting of Shareholders, specifically as follows:

** Remuneration of the Board of Directors: Total expenditure of VND 276,000,000.*

+ Of which:

- Chairman of the Board of Directors: VND 5,000,000/person/month.
- Other members of the Board of Directors (04 members): VND 4,000,000/person/month.
- Secretary of the Board of Directors: VND 2,000,000/person/month.

*** Remuneration of the Supervisory Board: Total expenditure of VND 96,000,000.**

+ Of which:

- Head of the Supervisory Board: VND 4,000,000/person/month.
- Other members (02 members): VND 2,000,000/person/month.

3. Selection of the auditing firm for 2024.

The Board of Directors has selected the auditing firm for auditing and reviewing the Company's financial statements as: Nhan Tam Viet Auditing Company Limited, with headquarters at No. 8 Cat Linh Street - Cat Linh Ward - Dong Da District - Hanoi City, as the auditing firm for the 2024 financial statements.

III. ORIENTATION OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2025:

1. Some basic planned targets.

No.	Index name	Unit	Plan Year 2025
I	Production output		
1	Clinker purchased	Tons	106.000
2	All kinds of cement	Tons	190.000
3	All kinds of stone	m ³	96.000
II	Consumption output		
1	All kinds of cement	Tons	190.000
III	Revenue from product sales	Billion VND	167,123
IV	Average income per employee	Million VND/person/month	7,2
V	Business results: Profit (Loss)	Billion VND	(35,685)

2. Capital construction plan:

In 2025, the Company plans to invest in major repairs and capital construction with a total amount of: VND 25.7 billion.

Of which:

- Investment in installing an 08-spout bagging machine and a direct cement discharge system for bagged cement, along with auxiliary equipment: VND 7.7 billion.
- Compensation and resettlement support for 08 households near the production area, estimated at: VND 8.0 billion.
- Continuing to complete the licensing for the exploitation of the Nui Kin clay mine in Dong Linh commune, estimated at: VND 8.8 billion.
- Installation of an automatic environmental monitoring system: VND 1.2 billion.

(The capital construction plan is allocated to truly necessary items based on available financial resources).

3. Key tasks and solutions:

In order to complete the tasks of the 2025 plan, the Board of Directors identifies the following main tasks to be performed:

- Directing the research and arrangement of organizational structure, streamlining management focal points to concentrate on management, flexibility in operating production organization, optimizing the use of costs and exploiting human resources, increasing efficiency and labor productivity;
- Directing the organization of stable production, ensuring safety for people and equipment, and improving high productivity and product quality, maximizing equipment capacity...
- Regularly assess and closely monitor market developments to develop plans to expand potential markets, improve sales mechanisms, and develop reasonable product consumption strategies. Regularly evaluate the capacity of level I distributors.
- Direct the professional departments to continue closely following the competent authorities to expedite the completion of the application for exploitation of clay and silica land material areas to meet sufficient raw materials for production.

The above is the Report on the activities of the Board of Directors in 2024 and the plan for 2025, submitted to the Annual General Meeting of Shareholders in 2025.

Place of receipt:

- 2024 Annual General Meeting of Shareholders;
- Store in the Company.

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

Trieu Quang Thuan

Thanh Ba,day month.... year 2025

No.:BC-TGD

DRAFT

**REPORT ON PRODUCTION AND
BUSINESS ACTIVITIES IN 2024 AND
PRODUCTION AND BUSINESS PLAN FOR
2025**

**To: The 2025 Annual General Meeting of Shareholders of
Phu Tho Cement Joint Stock Company**

A. PRODUCTION AND BUSINESS ACTIVITIES IN 2024:

I. Situation characteristics.

The year 2024 was heavily influenced by geopolitical instability in some regions of the world, coupled with the sluggishness of the domestic real estate market, which greatly affected the building materials industry in general and the cement production industry in particular, including Phu Tho Cement Joint Stock Company. There is also a shortage of raw materials for production, such as color additives.

Amidst these unpredictable fluctuations, the Party Committee and the Board of Directors promptly oriented and directed the implementation of strategies to maintain stable production and business, along with the solidarity of all employees in the Company, constantly striving to learn, draw, and accumulate experience.

II. RESULTS OF PRODUCTION AND BUSINESS IN 2024:

1. Results of production and business in 2024:

Key production and business indicators:

No.	Item name	Unit	Actual result of the year 2023	Plan of the year 2024	Imple ment ation of the year 2024	Comparison	
						Same period	Plan of the year
			(1)	(2)	(3)	(4)=3/1	(5)=3/2
1	Buy clinker	Ton	110.846	102.000	99.747	89,99	97,79
2	Produce all kinds of cement	Ton	187.871	170.000	180.258	95,95	106,03
3	Consume cement	Ton	190.824	170.000	179.924	94,29	105,84

4	Produce all kinds of stone	m ³	145.249	56.000	61.791	42,54	110,34
5	Revenue	Billion.d	188,086	152,434	159,641	92,85	104,73
6	Average income Laborer	Million .d/ person/ month	5,8	6,0	5,8	100	98,3
7	Pay insurance	%Laborer	100	100	100	100,00	100,00
8	Profitable business results (loss)	Billion.d	(61.576)	(35.416)	(2.395)	3,89	6,76

2. Evaluation of production and business results in

2024: Regarding finance:

Net revenue from sales of goods and services in 2024 is: VND 159.641 billion, a decrease compared to 2023 (VND 188.086 billion) of: 15.12%, equivalent to a decrease of VND 28.445 billion. The consumption volume in 2024 is: 179,922 tons of cement of all kinds, a decrease compared to 2023 (190,824 tons) of: 5.71%, equivalent to a decrease of 10,902 tons of cement. The cost of goods sold decreased from VND 194.575 billion in 2023 to VND 162.680 billion in 2024, a decrease of 16.39%, equivalent to a decrease of VND 31.895 billion.

Reasons for the accounting loss of (2.395) compared to the planned loss of (35.416). Because in 2024-09, the Vietnam Development Bank - Phu Tho - Yen Bai Development Bank Branch wrote off the interest debt calculated on overdue interest payments arising and uncollected until the end of 2023-12-21 of the Rotary Kiln Cement Production Line Project with the amount of VND 35.562 billion. When the auditing unit conducted the audit of the 2024 financial statements, it requested that the written-off interest amount be recognized as other income of 2024, which made the other profit after audit VND 36.272 billion, so the accounting profit before tax in 2024 was a loss of (VND 2.394 billion).

Regarding production:

- Due to many financial difficulties, along with the high prices of input materials such as coal, electricity, and oil, the clinker production line was shut down in 2024. The Company purchased clinker from external units: 99,747 tons;

- The Company's clay and additive mine has been exhausted, and the Company is currently having to purchase from other partners;

Regarding consumption:

Consumption volume decreased, reaching only 94.29% compared to the same period. The main reason is that the consumption of cement in the domestic market in

general is slow, the output of exported cement and clinker has decreased, leading to a surplus of supply; The Company's cement consumption market mainly serves the civil market, so it has to compete fiercely with other cheap cement products.

III. Other operating results:

- *Company Party Committee: Recognized as a Party Committee that successfully completed its tasks*
- *Grassroots Trade Union: Recognized as strong.*
- *Grassroots Youth Union: Achieved strong status*
- *Veterans Association: Achieved strong status.*

IV. General assessment:

1. Advantages:

Despite very difficult conditions, the collective of officials, Party members, and workers are united and share difficulties with the Company.

The Company's leaders have had correct, sáng suốt, timely, and decisive orientations in their direction. They have promptly introduced solutions to help the company maintain its production and business activities.

2. Disadvantages:

The reconciliation and collection of debts are not very effective.

The coordination between officials and departments is not close enough, work efficiency is low, and responsibility is unclear in the assignment process.

B. BUSINESS PLAN 2025:

I. Year 2025 plan:

1. Production and business objectives:

- Maintain stable operation of the equipment system of the Factory and Branches;
- Ensure stable income for the Company's employees;
- Find all measures to reduce production and business costs.
- Ensure absolute safety of people and equipment in production and preserve capital in production and business.

2. Production and business plan:

- Revenue: VND 167,123 billion
- Clinker purchase: 106,000 tons
- Cement production and consumption reach: 190,000 tons
- Production of all kinds of stone: 96,000 m³
- Pay social insurance for 100% of employees
- The average income of employees reaches over VND 7.2 million/person/month.

- Production and business results: Expected loss: VND -35,685 billion.

3. Capital construction plan:

In 2025, the Company plans to invest in major repairs and capital construction with a total amount of: VND 25.7 billion.

Of which:

- Investment in installing a 08-spout bagging machine and a system for directly exporting bagged cement, along with auxiliary equipment: VND 7.7 billion
 - Compensation and resettlement support for 08 households near the production area is estimated at: VND 8.0 billion
 - Continue to complete the licensing of the clay mine in Nui Kin, located in Dong Linh commune, estimated at: VND 8.8 billion
 - Installation of an automatic environmental monitoring system: VND 1.2 billion
- (The capital construction plan is allocated to truly necessary items based on available financial resources).

II. Implementation organization solutions:

1. Solutions for resources:

- Regarding finance:

At present, the company still has no collateral assets to borrow capital. The company continues to implement the policy of mobilizing capital from the company's product distributors and other legal sources of capital.

- Regarding human resources:

- Implement synchronous solutions, improve the quality of human resources (new training, retraining, etc.), streamline the management apparatus, tighten discipline, review and re-evaluate the quality of labor and capacity of officials for reasonable arrangement, and seriously handle collectives and individuals who lack responsibility, leading to omissions.

2. Solutions for production:

- At the clinker production line: The company strengthens the protection, patrol, and guarding to ensure the safety of assets and equipment, preventing loss of property.
- At the Finished Products workshop: Operate the equipment system to ensure safety; Maintain stable cement quality and color; reduce production costs to increase competitiveness with other products in the same segment on the market;
- At the KTNVL branch: Continue working with authorities on licensing the extraction and use of associated minerals, and improve the grinding station system to achieve productivity and reduce power consumption;

3. Consumption solutions:

- Regularly coordinate with distributors to capture market information.
Maintain traditional markets while expanding into empty or untapped regions;

- The Market Department proposes selling prices and selects product distributors in competitive market areas to ensure reasonableness; strictly manage and control subsidized market areas;

- Regularly expedite reconciliation and debt recovery.

4. Mass organization activities:

Mass organizations closely adhere to the Party Committee's political tasks and the Company's production and business tasks for implementation, further enhancing propaganda to all officials and employees to strictly comply with the Party's guidelines, the State's laws, and the Company's regulations, uniting with the Company to overcome difficulties.

The above is the Report on production and business activities in 2024 and the direction of tasks for 2025. We look forward to the discussion and contributions from the esteemed shareholders to build the company./.

Place of receipt:

- 2025 Annual General Meeting of Shareholders;
- Save in Company.

**PHU THO CEMENT JOINT STOCK
COMPANY
General Director**

Tran Tuan Dat



DRAFT

Thanh Ba, April __, 2025

REPORT

Re: 2024 Operational Results, Financial Status and 2025 Business Plan of Phu Tho Cement Joint Stock Company

To: The Shareholders' Meeting of Phu Tho Cement Joint Stock Company
Based on the Company's business performance in 2023, the Accounting & Finance Department respectfully presents to the Shareholders' Meeting of Phu Tho Cement Joint Stock Company the following key items:

I. 2024 Financial Status

1. Key Financial Indicators:

No.	Content	Unit	2023	2024	Percentage Change
1	Cement Production Volume	Ton	187.871	180.258	↓ 4,1%
2	Clinker Production Volume + Purchase	Ton	110.846	99.747	↓ 10,0%
3	Cement Consumption Volume	Ton	190.824	179.924	↓ 5,7%
4	Clinker Consumption Volume	Ton	0		
5	Total Assets	Million VND	343.820	317.677	↓ 7,6%
-	Current Assets	Million VND	55.117	60.613	↑ 10,0%
-	Non-current Assets	Million VND	288.703	257.064	↓ 11,0%
6	Total Equity	Million VND	343.820	317.677	↓ 7,6%
-	Accounts Payable	Million VND	658.722	634.973	↓ 3,6%
-	Short-term Debt	Million VND	608.222	595.973	↓ 2,0%
-	Long-term Debt	Million	50.500	39.000	↓ 22,8%

		VND			
-	Owner's Equity	Million VND	(314.901)	(317.296)	↓ 0,8%
7	Net Revenue	Million VND	188.086	159.641	↓ 15,1%
8	Profit	Million VND	(61.567)	(2.395)	↑ 96,1%
9	Short-term Debt Repayment Capacity		0,09	0,10	↑ 11,1%
10	Quick Ratio		0,06	0,07	↑ 16,7%

2. Opportunities and Challenges

a. Opportunities:

- In 2024, the global economy faced significant challenges due to military conflicts including Russia-Ukraine, Israel-Hamas, and Myanmar's civil war. The domestic economy was severely impacted by supply chain disruptions, persistently high prices of commodities/raw materials, and declining household incomes. In response, the government implemented supportive policies (tax payment extensions, VAT reductions, and land rental fee exemptions) to help businesses maintain operations, overcome short-term difficulties, and lay the foundation for recovery in the coming year.

- Product quality has been consistently maintained, with the Company's cement products earning strong market credibility both locally and regionally. Consumer trust remains high, significantly reinforcing the Company's market position. Reliable cement quality, prompt supply capabilities, and competitive pricing have solidified consumer confidence in the "Vinh Phu Cement" and "Thanh Ba Cement" brands.

b. Challenges:

- In 2024, amid significant challenges faced by both the global and domestic economies due to the impact of military conflicts—such as Russia-Ukraine, Israel-Hamas, and the civil war in Myanmar—the high input costs of raw materials in the construction materials industry have kept production and selling prices elevated. This has negatively affected construction investment, particularly in real estate projects. The decline in construction volume has led to reduced demand for various building materials, including cement. It is forecasted that cement consumption in 2025 will continue to face difficulties in both export and domestic markets, with low or stagnant growth compared to 2024. The supply-demand gap in the cement market is

expected to widen as several large-capacity plants are completed and commence operations.

- **Macroeconomic Factors Affecting Business Operations:** In 2025, the national economy is expected to continue facing numerous challenges. Economic growth and investment growth are projected to remain sluggish, with no significant breakthroughs. The real estate market is also not anticipated to show many positive signs. In addition, the cement supply is forecasted to continue increasing in 2025, with the total industry capacity expected to reach 130 million tons. The cement industry is projected to face an oversupply of 20% to 30% compared to actual demand, thereby intensifying pressure on consumption across the industry—particularly in cement exports.

In addition to the favorable factors supporting the Company's sustainable development, its financial position still faces significant challenges:

- The rotary kiln clinker production line, with a maximum capacity of 1,200 tons of clinker per day, is currently temporarily suspended.

- The production cost remains high due to a combination of both subjective and objective factors, notably the surge in input material and fuel prices, as well as technical issues and limitations in technological processes.

- Suppliers and distributors are limiting the provision of input materials due to the Company's inability to meet payment terms, as accounts payable have increased and access to working capital loans remains restricted.

3. Relationships with Credit Institutions and Customers:

No.	Debtor Entities	Unit	Accounts Payable as of December 31, 2024
1	Short-term Loan Principal	VND	11.374.442.584
-	BIDV Bank	VND	11.374.442.584
2	Short-term Loans from Organizations and Individuals	VND	363.598.600
3	Long-term Loan Principal Repayable in the Following Years	VND	223.148.138.253
	- Vietnam Development Bank	VND	92.619.272.092
	- BIDV Bank	VND	66.056.943.333
	- VIB Bank	VND	59.471.922.828
	- Other Organizations and Individuals	VND	5.000.000.000

4	Long-term Loan Interest Payable	VND	227.498.518.449
	- VIB Bank	VND	61.490.100.549
	- BIDV Bank	VND	57.190.035.840
	- Vietnam Development Bank	VND	108.818.382.060

II. Business and Production Plan for 2025:

1. Economic and Social Situation:

2025 is expected to be another challenging year for the cement industry nationwide, including Phu Tho Cement. It is forecasted that the pressure on cement consumption in 2025 will be higher than in 2024 due to an increase in market supply from the emergence of new large-capacity cement plants. While export prospects show some positive signals, they may not fully meet expectations. At the same time, domestic cement demand is predicted to grow only marginally in 2025.

2. Objectives and Strategic Direction:

The primary goal is to focus on cement production and business operations, with economic efficiency, product quality, and customer reputation being the main measures for sustainable development. The company aims to maintain and continuously improve product quality, reduce production costs, lower product prices, and fully leverage all resources to enhance competitiveness. The goal is to strengthen the reputation and brand of Phu Tho Cement Joint Stock Company, firmly establishing the "Vinh Phu Cement" and "Thanh Ba Cement" brands.

3. Business and Production Plan for 2025:

No.	Indicator	Unit of Measurement	Actual 2024 or Performance in 2024	Plan for 2025	Percentage
A	B	C	D	E	F=E/D
1	Product Production Volume				
1.1	Clinker Production + Purchase	Ton	99.747	106.000	106,3
1.2	Cement	Ton	180.258	190.000	105,4
1.3	Customer Debt or Accounts Receivable from Customers	m ³	36.340	20.000	55,0

2	Consumption Volume or Sales Volume				
2.1	Various Types of Cement	Ton	179.924	190.000	105,6
2.2	Accounts Receivable from Customers	m ³	36.340	20.000	55,0
3	Product Sales Revenue	Million VND	159.641	167.123	104,7
3.1	Various Types of Cement	Million VND	156.117	165.183	105,8
3.2	Accounts Receivable from Customers + Others	Million VND	3.524	1.940	55,1
4	Cost of Goods Sold (COGS)	Million VND	162.680	170.413	104,8
4.1	Different Types of Cement	Million VND	157.645	168.473	106,9
4.2	Accounts Receivable from Customers + Others	Million VND	5.035	1.940	38,5
5	Business Management Expenses or Corporate Management Expenses	Million VND	11.365	12.295	108,2
6	Selling Expenses or Sales Expenses	Million VND	1.589	1.462	92,0
7	Financial Revenue	Million VND	0,3	0	-
8	Financial Expenses	Million VND	22.674	18.638	82,2
9	Other Income	Million VND	36.272	0	-
10	Business Operating Results	Million VND	(2.395)	(35.685)	1.490

(The business and production results for the year 2024 have been audited by Nhan Tam Viet Auditing LLC.)

4. Financial Solutions to be Implemented in 2025:

Based on the actual business and production results over the past years and the business and production plan for 2025, addressing the financial difficulties requires resolving the issue of capital imbalance and accumulated losses (the accumulated loss as of December 31, 2024, is VND 447,145 million). This is a critical issue that needs to be addressed immediately. It is essential to assess the existing challenges, limitations, and areas where performance fell short in 2024 in order to successfully implement the 2025 business and production plan. The key tasks to be focused on are as follows:

- + Increase production and sales volume to reduce fixed costs per unit, utilizing economies of scale to maximize gross profit. Maintain the quality of products sold and enhance the quality of services provided to better compete with other industry players.
- + Actively recover outstanding accounts receivable from previous years to offset the provision for doubtful debts that has been made, and minimize the need for additional provisions for doubtful debts in the upcoming period.
- + Develop a specific debt repayment plan for construction contractors and suppliers of raw materials.
- + Build a professional workforce with high expertise and enthusiasm for the job, ready to face challenges and perform well in a competitive, high-pressure environment. A recruitment and training plan for staff at all levels should be developed to ensure timely staffing according to business requirements. A balanced approach should be taken, combining educational and administrative measures with economic incentives (such as salary and bonus policies) to motivate employees, ensure job satisfaction, and enhance responsibility. This will help foster initiative and a strong sense of duty, allowing employees to carry out their tasks with the highest productivity, quality, and efficiency.
- + Continue to improve the management and operational mechanisms by developing and issuing internal governance regulations, particularly by establishing and issuing standards for material and resource consumption rates for each production and business process. Additionally, study and implement internal cost allocation methods to enhance efficiency.

Above is the draft report on the business and financial performance of the Company for 2024, respectfully submitted to the General Shareholders' Meeting for review and guidance on addressing the mentioned issues. The meeting is also requested to provide feedback and propose the most optimal business and production plan for 2025 to minimize losses and accumulated losses, and to resolve the current capital imbalance.

Recipients:

- As addressed to;
- Board of Directors (BOD);
- Head of the Supervisory Board;
- Accounting Department - General Office.

FINANCE AND ACCOUNTING DEPARTMENT

Department Head



Vũ Anh Phương

PHU THO CEMENT JOINT
STOCK COMPANY No:
01/2025/BC-BKS



SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thanh Ba, date month year 2025

DRAFT REPORT OF THE SUPERVISORY BOARD

**Phu Tho Cement Joint Stock Company
At the 2025 Annual General Meeting of Shareholders**

Dear: GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY

- Pursuant to the Enterprise Law of the Socialist Republic of Vietnam;
- Pursuant to the Company's Charter stipulating the powers and responsibilities of the Supervisory Board;
- Pursuant to the Company's 2024 financial statements audited by the Company

Nhan Tam Viet Auditing Company Limited.

- Pursuant to the results of inspection and supervision activities of the Supervisory Board in 2024.

The Supervisory Board of the Company reports to the General Meeting of Shareholders the results of inspection,

supervising the Company's operations in 2024 as follows:

I. ACTIVITIES OF THE SUPERVISORY BOARD IN 2024:

1. Regarding the Company's production and business situation:

In 2024, the Supervisory Board has inspected and supervised the compliance with the provisions of the Enterprise Law, the Company's Charter on Organization and Operation in the management and administration of the Company's production and business activities, specifically as follows:

- Reviewing the suitability of the Decisions of the Board of Directors and the Board of Directors in management and administration; Controlling the order and procedures for issuing documents of the Company to ensure compliance with the provisions of law and the Company's Charter of Operation; Supervising the Company's law enforcement.
- Inspecting and evaluating the Company's key processes to detect potential risks

or shortcomings in the internal management system, thereby proposing appropriate recommendations and solutions.

- Representatives of the Supervisory Board attend and participate in meetings of the Board of Directors, inspect and supervise the implementation of resolutions of the General Meeting of Shareholders for the Board of Directors and the Board of Directors.

- Supervising the implementation and disclosure of information by the Company in accordance with the provisions of the Securities Law and relevant legal documents.

- Reviewing periodic reports prepared by the Board of Directors: Inspecting quarterly and annual financial statements to assess the truthfulness and reasonableness of financial data. At the same time, coordinate with independent auditors to consider the impact of material accounting and auditing errors on the financial statements; supervise the Board of Directors in implementing the recommendations made by the auditors.

- Contacting and answering questions from shareholders inside and outside the Company that need

answers about the Company's production and business activities in the past.

2. Regarding personnel:

In the past 2024, the Supervisory Board's personnel included:

- 1.Mr.: Ta Duc Thiem - Head of the board
2. Mr. Trieu Quang Nhan - Member
3. Ms.: Do Thi Thanh Yen - Member.

II. RESULTS OF SUPERVISORY ACTIVITIES OF THE BOARD OF DIRECTORS

In 2024, the Company's Board of Directors has demonstrated its functions and tasks in orienting, directing and managing the Company within the scope of its authority, as shown in the following areas:

- Deploying meetings and reaching consensus on strategies, development orientations, production and business plans and directing management work within the scope of the Board of Directors' authority.

- Issuing Resolutions, Decisions and supervising the Board of General Directors in the implementation and execution of the General Meeting of Shareholders'

Resolutions and Resolutions, Decisions of the Board of Directors.

- Approve the program and content submitted to the 2024 Annual General Shareholders' Meeting.

- Decide on other matters within the authority of the Board of Directors.

III. RESULTS OF SUPERVISING THE MANAGEMENT'S OPERATIONS:

The Company's Management directly managed production and business operations according to the functions and tasks specified in the Company's organizational and operational charter, as reflected in the following:

- In 2024, the Management directed and managed the Company's production and business operations to complete the economic targets according to the resolutions passed by the Annual General Meeting of Shareholders.

- Implement meetings and reach consensus on strategies, development orientations, production and business plans, and direct management tasks within the scope of the Management's authority.

- Conduct regular weekly, monthly, quarterly, and annual meetings to grasp the production and business situation in each period in order to propose specific solutions.

IV. RESULTS OF AUDITING THE 2024 FINANCIAL STATEMENTS:

1. Preparation and auditing of financial statements:

The Company has prepared and published the 2024 financial statements in accordance with the regulations of the State Securities Commission and current laws.

The Company's 2024 financial statements were audited by Nhan Tam Viet Auditing Company Limited. This is an independent auditing company approved by the State Securities Commission to audit listed companies and has a strong reputation in the field of auditing in Vietnam.

According to the opinion of the independent auditor, except for the impact of the matter mentioned in the paragraph "Basis for qualified audit opinion", the Company's 2024 financial statements fairly and reasonably reflect, in all material respects, the financial position of the Company as of 2024-12-31, as well as the results of operations and cash flows for the financial year then ended, in accordance with Vietnamese

Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations on the preparation and presentation of financial statements.

Supervisory Board's opinion: The auditor's opinion is well-founded and phù hợp with current Vietnamese Accounting Standards and Accounting System.

2. Balance sheet as of 2024-12-31 (Unit: VND)

	ASSETS	Balance
A	SHORT-TERM ASSETS	60.613.522.002
I	Cash and cash equivalents	6.357.730.062
II	Short-term receivables	34.116.894.927
III	Inventory	19.524.663.031
IV	Other short-term assets	614.233.982
B	LONG-TERM ASSETS	257.063.671.608
I	Long-term receivables	355.000.000
II	Fixed assets	229.557.035.921
1	<i>Tangible fixed assets</i>	229.557.035.921
2	<i>Intangible fixed assets</i>	
III	Long-term work in progress	21.990.454.612
IV	Long-term financial investments	2.033.106.293
V	Other long-term assets	3.128.074.782
	TOTAL ASSETS	317.677.193.610
RESOURCES		
A	LIABILITIES	634.973.360.640
I	Short-term debt	595.973.360.640
II	Long-term debt	39.000.000.000
B	OWNERS' EQUITY	(317,296,167,030)
I	Owners' equity	(317,296,167,030)
	TOTAL RESOURCES	317.677.193.610

3. 2024 production and business results:

Index	Result (VND)	SS2023 (%)
Net revenue from sales and service provision	159.641.361.029	84,88
Deductions from revenue		0,00
Plus	159.641.361.029	84,88
Financial revenue	321.541	53,67
Expenses:	198.308.841.934	65,94
- Cost of goods sold	162.680.244.696	83,61
- Selling expenses	1.589.300.412	82,17
- Enterprise management expenses	11.365.667.138	89,34
- Financial expenses	22.673.629.688	56,14
Net profit from production and business activities	(38.667.159,364)	62,84
Other profit	36.272.189.624	85823
Profit before tax	(2.394.969.740)	3,89
- Corporate income tax	-	
Profit after tax	(2.394.969.740)	3,89

4. Owners' equity as of 2024-12-31:

- Shares issued : 12,500,000 shares
- Par value per share : 10,000 VND/share
- Value: 125,000,000,000 VND

Presented in this report are summarized audited financial figures of the Company for 2024; detailed figures are presented in the audited 2024 financial statements.

*** In 2024, the Company had a loss of: 2.394 billion VND**

Reason: Because the Company built a rotary kiln cement production line to replace the old production line, in order to ensure capital for building the new line, the company had to borrow capital from banks such as: Vietnam Joint Stock Commercial Bank for Industry and Trade - Phu Tho Branch, Vietnam International Commercial Joint Stock Bank - Vinh Phuc Branch, Vietnam Bank

for Investment and Development - Phu Tho Branch, Vietnam Development Bank - Phu Tho Branch.

Therefore, in 2024, the Company had to bear financial expenses (loan interest) for these loans of 17.933 billion VND. In addition, due to the situation of the cement market in the region where supply exceeds demand, the Company has to compete fiercely on selling prices with similar products of some enterprises in the same industry with many competitive advantages, so the average selling price of the product has not kept up with the average total cost of a product unit.

**** Regarding the selection of an independent auditing firm to audit the Company's 2024 Financial Statements:***

+ According to the Resolution of the 2024 Annual General Meeting of Shareholders, the Company has selected and signed a contract with Nhan Tam Viet Auditing Company Limited to conduct the audit of the Company's 2024 Financial Statements.

+ The Supervisory Board has a submission proposing that the above-mentioned independent auditing firm continue to audit the Company's financial statements for 2025, to be submitted to the Board of Directors and the General Meeting of Shareholders.

**** Regarding the implementation of investment projects in 2024:***

The implementation of procedures in basic construction investment has been directed by the Board of Directors and strictly adhered to in compliance with the provisions of law, the Company's Charter, and the assigned authority.

**** Labor situation at the Company as of 2024-12-31:***

- + Total average number of employees in the year: 156 people
- + Total salary fund deducted in 2024: 10,813,289,768 VND
- + Average income in 2024: 5.8 million VND/person/month

V. Evaluation of the Company's information disclosure activities:

The Company's information disclosure activities (mandatory information disclosure) comply with the provisions of law and meet the requirements of the Board of Directors and the Management Board.

VI. RECOMMENDATIONS:

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

- Focus on and strengthen production management.
- Maintain and promote the capacity of the new production line, maintain and service machinery and equipment, handle incidents promptly to ensure that machinery and equipment always operate stably, ensuring capacity, safety, and efficiency.
- Pay special attention to product quality to create competitiveness in the market, actively expand market share to stimulate production in order to achieve comprehensive planned targets.
- While the prices of raw materials such as coal, gasoline, oil, and electricity fluctuate greatly, the Company needs to grasp information and flexibly apply forms of purchasing supplies while ensuring compliance with purchasing regulations and bringing the highest economic efficiency.
- Continue to review norms for raw materials, supplies, and labor, thoroughly implement savings, and utilize raw materials for reprocessing to improve production and business efficiency. Improve the management of the quality of input raw materials and fuels.
- Stabilize production to ensure maximum exploitation of the factory's designed capacity.
- The company develops a capital recovery plan to proactively repay loans to credit institutions in a timely manner, on schedule, reduce loan interest costs, and serve production and business to achieve high economic efficiency.
- Research and implement loan options to improve capital sources for production and business.

VII. ORIENTATION AND TASKS OF THE SUPERVISORY BOARD IN 2025:

In order to fulfill the tasks of inspection and supervision in accordance with the Company's Charter and the operating program in 2025, the Supervisory Board focuses on the following important and key tasks:

- Regularly and periodically inspect and supervise the implementation and compliance with the policies and regulations of the State, the Company's Charter, the

Resolutions of the General Meeting of Shareholders, and the resolutions and decisions issued by the Company's Board of Directors;

- Inspect and thẩm định periodic financial statements to control business accounting, bảo toàn, and capital development at the Company.
- Monitor and control the implementation of the Company's internal regulations, especially the "Regulations on general coordination, management and supervision of the enterprise's production and business activities."
- Perform other ad-hoc tasks requested by the Board of Directors or shareholders within the scope of the Supervisory Board's functions as stipulated.
- Based on the inspection of the entire Company's operations, the Supervisory Board will propose to the Board of Directors and the Management Board adjustments and supplements to solutions to ensure tight and proper management, avoiding legal risks in the operation process.

The above is the report on the Supervisory Board's activities in 2024 and the direction of tasks for 2025. Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely thank you, Esteemed Shareholders!

**ON BEHALF OF THE
SUPERVISORY BOARD
HEAD OF THE BOARD**

Ta Duc Thiem

No.: /TTr-HĐQT



Thanh Ba, day month ... year 2025

SUBMISSION

**Regarding expenses and remuneration for members of the Board of Directors,
Board of Directors' secretary, and Supervisory Board in 2025**

To: Annual General Meeting of Shareholders 2025

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;

Pursuant to the Charter on organization and operation of Phu Tho Cement Joint Stock Company;

The Board of Directors of Phu Tho Cement Joint Stock Company respectfully submits to the General Meeting of Shareholders the plan for expenses and remuneration payment to members of the Board of Directors, secretary, and Supervisory Board in 2025 as follows:

1. Remuneration of members of the Board of Directors and Board of Directors' secretary:

- Chairman of the Board of Directors: VND 5,000,000/person/month.
 - Other members of the Board of Directors: VND 4,000,000/person/month.
 - Board of Directors' secretary: VND 2,000,000/person/month
- Total remuneration expenses for the Board of Directors and Board of Directors' secretary in 2025: VND 276,000,000.

(In words: Two hundred seventy-six million VND)

2. Remuneration of the Supervisory Board (Including 3 members):

- Head of the Supervisory Board: VND 4,000,000/person/month.
 - Other members: VND 2,000,000/person/month.
- Total remuneration expenses for the Supervisory Board in 2025: VND 96,000,000.

(In words: Ninety-six million VND)

3. Other expenses of the Board of Directors (Including expenses for organizing the General Meeting of Shareholders): VND 90,000,000 (In words: Ninety million VND exactly)

Respectfully submitted to the Annual General Meeting of Shareholders 2025 for consideration and approval.

Place of receipt:

- As respectfully sent;
- Stored in the Board of Directors, Office.

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

Trieu Quang Thuan



SUBMISSION

Subject: Selection of an auditing firm for the 2025 financial statements

To: The 2025 Annual General Meeting of Shareholders

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;
- Pursuant to the Law on Securities No.: 54/2019/QH14, dated 2019-11-26;
- Pursuant to Circular No.: 116/2020/TT-BTC dated 2020-12-31 of the Ministry of Finance providing guidance on a number of articles on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated 2020-12-31 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter on Organization and Operation of Phu Tho Cement Joint Stock Company;
- Pursuant to the Fee Notification Letter No.: 0904.01/2025/TBP-NVT2 dated 2025-04-09 of Nhan Tam Viet Auditing Co., Ltd. regarding the proposal to provide services for reviewing the first 06-month financial statements and auditing the financial statements for the fiscal year ending on 2025-12-31.

In order to serve the audit of the 2025 financial statements of Phu Tho Cement Joint Stock Company, ensuring publicity and transparency in production and business activities in accordance with the provisions of law and the Company's Charter, the Supervisory Board respectfully submits to the General Meeting of Shareholders the selection of an independent auditing unit to conduct the audit of the Company's 2025 financial statements as follows:

1. Selection criteria:

The unit selected to provide independent financial statement audit services for 2025 for the Company needs to meet the following requirements:

- Being a reputable independent auditing unit, approved by the State Securities Commission to conduct audits for issuing organizations, listed organizations and securities business organizations;
- Being a unit with experts and a team of auditors with high qualifications

and extensive experience in auditing financial statements, in accordance with the provisions of Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System;

Having reasonable and competitive service fees.

2. Proposed opinion

Nhan Tam Viet Auditing Co., Ltd.: Is a reputable independent auditing unit with professionalism that has conducted audits of the 2020, 2021, 2022, 2023, 2024 financial statements for Phu Tho Cement Joint Stock Company with audit quality achieving quality, ensuring progress, meeting the requirements of information disclosure as well as preparing the financial statements of Phu Tho Cement Joint Stock Company.

In comparison with the selection criteria and the results of the financial statement audit service in 2025 as assessed above. The Supervisory Board respectfully requests the General Meeting of Shareholders to consider and approve Nhan Tam Viet Auditing Company Limited to conduct the 2025 financial statement audit for Phu Tho Cement Joint Stock Company.

The cost for the 2025 financial statement audit is proposed to be VND 95,000,000.0 In words: Ninety-five million dong (excluding VAT).

The Supervisory Board of Phu Tho Cement Joint Stock Company respectfully submits it to the General Meeting of Shareholders for consideration and approval.

Sincerely thank you./.

Recipient:

- As respectfully submitted;
- File: Board of Supervisors.

**ON BEHALF OF THE SUPERVISORY
BOARD CHAIRMAN OF THE BOARD**

Ta Duc Thiem

No: 01/BB - **PHÚ THỌ**

DRAFT



MINUTES OF MEETING
ANNUAL GENERAL SHAREHOLDERS' MEETING 2025
PHU THO CEMENT JOINT STOCK COMPANY
(According to the.....th Summon Notice)

I. TIME AND LOCATION OF MEETING

- Enterprise name: PHU THO CEMENT JOINT STOCK COMPANY.
- Address: Zone 12, Thanh Ba town, Thanh Ba district, Phu Tho province.
- Business registration certificate number: 2600116271 issued by Phu Tho Provincial Department of Planning and Investment on 2007-02-14, 7th registration change on 2020-07-01.
- Meeting time: Starting at 08:30 on.... of.... 2025.
- Meeting location: Hall on the 2nd floor, Phu Tho Cement Joint Stock Company.
- Program and content of the General Meeting: According to the program of the Annual General Meeting of Shareholders, which has been approved by the General Meeting of Shareholders.
- Legality and validity of the General Meeting of Shareholders: According to the expected time of the start of the congress is 8:30. At exactly 8:30, the General Meeting had..... shareholders and persons authorized by shareholders to register to attend the meeting, representing..... shares, reaching..... % of the total number of voting shares of the Company. The General Meeting under the notice of meeting invitation is eligible to proceed according to the Enterprise Law and the Company's Charter.

II. DEVELOPMENTS OF THE GENERAL MEETING (In chronological order).

*** PREPARATORY GENERAL MEETING**

- Mr. Vu Van Thang, on behalf of the Organizing Committee of the General Meeting, implemented the program of the Preparatory General Meeting with the following contents: Approving the Internal Regulations of the General Meeting, the Working Regulations of the General Meeting, Instructions for voting at the General Meeting, and approving the program of the General Meeting. Announcing the Chairman of the General Meeting and members assisting the Chairman of the General Meeting, introducing, the Secretary of the General Meeting and members assisting the Secretary of the General Meeting, Introducing and electing the Vote Counting Board.

1. Chairman of the General Meeting:

- Mr. Trieu Quang Thuan - Chairman of the Company's Board of Directors.

2. Assisting the Chairman of the General Meeting:

1. Mr. Tran Tuan Dat Member of the Board of Directors - General Director of the Company

2. Mr. Pham Quang Anh Member of the Board of Directors

3. The Secretary of the General Meeting includes:

1. Mr. Nguyen Lam Company Secretary.

2. Mr. Vu Van Thang Officer of the Market Department

4. The General Meeting elected the Vote Counting Board including the following members:

1 - Mr. Trieu Quang Nhan - Deputy Director of KTNVL Branch - Head of the Board.

2 - Ms. Tran Thi Xuyen - Officer of the TCHC Department - Secretary

3 - Ms. Phan Thi Huong - Deputy Head of TCKT Department - Member.

4 - Ms. Nguyen Thi Thanh Tam - Officer of XMVP factory - Member

5 - Do Thi Thanh Yen - Officer of KTNVL Branch – member

*** OFFICIAL GENERAL MEETING**

1. Opening of the General Meeting:

- Mr. Pham Quang Anh: Member of the Board of Directors, opened the General Meeting.

2. Report on shareholders attending the general meeting:

Mr. Ta Duc Thiem - Head of the Supervisory Board, announced the proportion of shareholders attending the General Meeting. There are..... shareholders attending the meeting, representing..... shares, equal to:.....% of the total number of voting shares of the Company.

The General Meeting has shareholders and persons authorized by shareholders holding..... % of shares, greater than..... % of the total number of voting shares of the Company, based on Article 145 of the Enterprise Law and Article 18 of the Company's Charter. The Annual General Meeting of Shareholders in 2025 (according to the notice of meeting invitation number.....) is eligible to proceed.

3. Reports presented at the Congress:

- Report on the Activities of the Board of Directors in 2024 presented by Mr. Trieu Quang Thuan - Chairman of the Board of Directors of the Company.

- Report on production and business activities in 2024, production and business plan for 2025 presented by Mr. Tran Tuan Dat - Member of the Board of Directors - General Director of the Company.

- Report on the financial situation in 2024, production and business plan for 2025 presented by Mr. Vu Anh Phuong - Chief Accountant of the Company.

- Report on the activities of the Supervisory Board in 2024 presented by Mr. Ta

Duc Thiem - Head of the Supervisory Board of the Company.

- Submission "On the selection of an auditing firm for 2025" presented by Mr. Ta Duc Thiem - Head of the Supervisory Board of the Company.

- Submission "On expenses, remuneration levels of the Board of Directors and the Supervisory Board in 2025" presented by Mr. Trieu Quang Thuan - Chairman of the Board of Directors.

III. SHAREHOLDERS DISCUSSION, COMMENTS

+ Direct comments at the Congress:.....

+ Comments by Participation Ballot:.....

IV. VOTING ON ISSUES

4.1. Content 1: Report on the activities of the Board of Directors in 2024

(With report number:...../BC-HĐQT dated..... of..... month 6 of..... year..... and minutes of ballot counting attached to these minutes):

- Total number of votes:..... votes, equal to:..... shares.

- Number of valid votes:..... votes, equal to:..... shares, accounting for.....% of the total number of shares attending the meeting participating in the vote.

- Number of invalid votes:..... votes, equal to:..... shares, accounting for..... % of the total number of shares attending the meeting participating in the vote.

** Of which:*

+ In favor:..... votes, equal to:..... shares, accounting for..... % of the total number of shares attending the meeting participating in the vote.

+ Against:..... votes, equal to:..... shares, accounting for.....% of the total number of shares attending the meeting participating in the vote.

Result: The report on the activities of the Board of Directors in 2024 is approved

4.2. Content 2: Report on production and business activities in 2024, production and business plan for 2025 (With report number:...../BC-TGĐ dated.... of.... month of 2025 and minutes of ballot counting attached to these minutes):

- Total number of votes:..... votes, equal to:..... shares.

- Number of valid votes:..... votes, equal to:..... shares, accounting for.....% of the total number of shares attending the meeting participating in the vote.

- Number of invalid votes:..... votes, equal to:..... shares, accounting for..... % of the total number of shares attending the meeting participating in the vote.

** Of which:*

+ In favor:..... votes, equal to:..... shares, accounting for..... % of the total number of shares attending the meeting participating in the vote.

+ Against:..... votes, equal to:..... shares, accounting for.....% of the total

number of shares attending the meeting participating in the vote.

Result: The report on production and business activities in 2024, production and business plan for 2025 is approved

4.3. Content 3: Report on the financial situation in 2024, production and business plan for 2025 (With report number...../XMPT-TCKT dated.... of.... month of 2025 and minutes of ballot counting attached to these minutes):

- Total number of votes:..... votes, equal to:..... shares.
- Number of valid votes:..... votes, equal to:..... shares, accounting for.....% of the total number of shares attending the meeting participating in the vote.
- Number of invalid ballots:..... ballots, equal to:..... shares, accounting for..... % of the total number of voting shares attending the meeting.

*** Including:**

+ In favor:..... ballots, equal to:..... shares, accounting for..... % of the total number of voting shares attending the meeting.

+ Against:..... ballots, equal to:..... shares, accounting for.....% of the total number of voting shares attending the meeting.

Result: The financial situation report for 2023 and the production and business plan for 2024 were approved.

4.4. Content 4: Report on the activities of the Supervisory Board in 2024 (Including Report No. 01/2025/BC-BKS dated.... of month.... 2025 and the ballot counting record attached to this Minutes):

- Total number of voting ballots:..... ballots, equal to:..... shares.
- Number of valid ballots:..... ballots, equal to:..... shares, accounting for.....% of the total number of voting shares attending the meeting.
- Number of invalid ballots:..... ballots, equal to:..... shares, accounting for..... % of the total number of voting shares attending the meeting

*** Including:**

+ In favor:..... ballots, equal to:..... shares, accounting for..... % of the total number of voting shares attending the meeting.

+ Against:..... ballots, equal to:..... shares, accounting for.....% of the total number of voting shares attending the meeting.

Result: The report on the activities of the Supervisory Board in 2024 was approved.

4.5. Content 5: Approval of the Submission "On the selection of the auditing firm for 2025" (Including Submission No. 01/TT-BKS dated.... of month..... 2025 and the ballot counting record attached to this minutes):

- Total number of voting ballots:..... ballots, equal to:..... shares.
- Number of valid ballots:..... ballots, equal to:..... shares, accounting for.....% of the total number of voting shares attending the meeting.
- Number of invalid ballots:..... ballots, equal to:..... shares, accounting for..... % of the total number of voting shares attending the meeting

** Including:*

- + In favor:..... ballots, equal to:..... shares, accounting for..... % of the total number of voting shares attending the meeting.
- + Against:..... ballots, equal to:..... shares, accounting for.....% of the total number of voting shares attending the meeting.

Result: The Submission “On the selection of the auditing firm for 2025” was approved.

4.6. Content 6: Approval of the Submission “On expenses, remuneration of the Board of Directors, Secretary of the Board of Directors and the Supervisory Board in 2025” (Including Submission No...../TTr-HĐQT dated..... of month..... 2025 and the ballot counting record attached to this Minutes):

- Total number of voting ballots:..... ballots, equal to:..... shares.
- Number of valid ballots:..... ballots, equal to:..... shares, accounting for.....% of the total number of voting shares attending the meeting.
- Number of invalid ballots:..... ballots, equal to:..... shares, accounting for..... % of the total number of voting shares attending the meeting

** Including:*

- + In favor:..... ballots, equal to:..... shares, accounting for..... % of the total number of voting shares attending the meeting.
- + Against:..... ballots, equal to:..... shares, accounting for.....% of the total number of voting shares attending the meeting.

Result: The submission “On expenses, remuneration of the Board of Directors and the Supervisory Board in 2025” was approved.

VI. ADJOURNMENT OF THE CONGRESS

- Mr. Nguyen Lam, the Secretary of the Congress, presented the content of the Minutes and Resolutions of the Congress.

- Mr. Trieu Quang Thuan, the Chairman of the Congress, took a vote to approve the Minutes and Resolutions of the Congress.

- The Minutes of the 2025 Annual General Meeting of Shareholders of Phu Tho Cement Joint Stock Company were fully and truthfully recorded by the Secretary of the Congress, read at the Congress, and all attending shareholders unanimously agreed and voted 100% in favor at 11:30 AM on the same day.

- Mr. Pham Quang Anh, Member of the Board of Directors, declared the closing of the 2025 Annual General Meeting of Shareholders of Phu Tho Cement Joint Stock Company.

SECRETARY OF THE CONGRESS CHAIRMAN OF THE CONGRESS

Nguyen Lam

Trieu Quang Thuan

Recipient:

- State Securities Commission (for report);
- Hanoi Stock Exchange (for report);
- Members of the Board of Directors;
- General Management Board;
- Supervisory Board;
- Company Website;
- Company Archive;

**JOINT STOCK COMPANY
PHU THO CEMENT**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 01/2025/NQ-~~ĐHĐCĐ~~

Thanh Ba, day.... month.... year 2025

DRAFT



RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

PHU THO CEMENT JOINT STOCK COMPANY
(The meeting was held according to the.....th summons notice)

**GENERAL MEETING OF SHAREHOLDERS
PHU THO CEMENT JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 2019-11-26;
- Pursuant to the Charter on organization and operation of Phu Tho Cement Joint Stock Company;
- Pursuant to the Minutes of vote counting at the 2025 Annual General Meeting of Shareholders.
- Pursuant to the Minutes of the Annual General Meeting of Shareholders, dated..... of..... 2025 of Phu Tho Cement Joint Stock Company.

RESOLVES:

Article 1: Issues approved by voting at the Congress:

The 2025 Annual General Meeting of Shareholders unanimously agreed and voted to approve the Reports and Submissions presented at the Congress, specifically as follows:

1.1. Unanimously agree to approve the Report on the activities of the Board of Directors in 2024, in Report No...../BC-HĐQT, dated..... of..... 2025 with the

unanimous voting results of..... votes, equal to..... shares, accounting for 100% of the total number of shares attending the meeting and participating in the voting.

1.1.1. The Board of Directors orients that in 2025, the Company will purchase clinker to produce cement. Continue to seek and implement investment cooperation, joint ventures, and associations with domestic and foreign organizations and individuals to maintain stable production.

1.2. Unanimously agree to approve the Report on Production and Business Activities in 2024, the Production and Business Plan for 2025 in Report No...../BC-TGD dated..... of..... 2025 with the unanimous voting results of..... votes, equal to..... shares, accounting for..... % of the total number of shares attending the meeting and participating in the voting.

1.2.1. Results of production and business in 2024 with some key indicators as follows:

TT	Item name	Unit	Actual results in 2023	2024 Plan	2024 Implementation	Comparison	
						Same period	Annual plan
			(1)	(2)	(3)	(4)=3/1	(5)=3/2
1	Buy clinker	Tons	110.846	102.000	99.747	89,99	97,79
2	Production of all kinds of cement	Tons	187.871	170.000	180.258	95,95	106,03
3	Cement consumption	Tons	190.824	170.000	179.924	94,29	105,84
4	Production of all kinds of stone	m ³	145.249	56.000	61.791	42,54	110,34
5	Revenue	Billion VND	188,086	152,434	159,641	92,85	104,73
6	Average income per employee	Million VND/ person/month	7,1	6,0	5,9	83,1	98,3
7	Insurance payment	% of employees	100	100	100	100,00	100,00
8	Profitable (loss-making) business results	Billion VND	(61.576)	(35.416)	(2.395)	3,89	6,76

1.2.2. Production and business plan for 2025 with the following key indicators:

No.	Item name	Unit	2024 Plan Year
I	Production output		
1	Buy Clinker	Tons	106.000
2	All kinds of cement	Tons	190.000
3	All kinds of stone	m ³	96.000
II	Consumption output		
1	All kinds of cement	Tons	190.000
III	Product consumption revenue	Billion VND	167,123
IV	Labor income	Million VND/person/month	7,2
V	Business results: Profit (Loss)	Billion VND	(35.685)

1.3. Unanimously agree to approve the Report on production and business results and financial situation in 2024, the production and business plan for 2025, in Report No...../XMPT-TCKT, dated.... of.... 2025, with the unanimous voting results of..... votes, equal to..... shares, accounting for..... % of the total number of shares attending the meeting and participating in the voting.

1.4. Unanimously agree to approve the report on the activities of the Supervisory Board in 2024, in Report No. 01/2025/BC-BKS dated.... of..... 2025, with the unanimous voting results of..... votes, equal to..... shares, accounting for..... % of the total number of shares attending the meeting and participating in the voting.

1.5. Unanimously agree to approve Submission No. 01/TT-BKS dated..... of..... 2025 of the Supervisory Board introducing "On the selection of an auditing unit for 2025", with the unanimous voting results of..... votes, equal to..... shares, accounting for..... % of the total number of shares attending the meeting and participating in the voting.

1.6. Unanimously agree to approve Submission No...../TTr-HĐQT dated.... of..... 2025 "On costs, remuneration levels of the Board of Directors, Secretary of the Board of Directors and Supervisory Board in 2025", with the unanimous voting results of..... votes, equal to..... shares, accounting for..... % of the total number of shares

attending the meeting and participating in the voting.

Article 2. Responsibilities for implementing the Resolution:

The General Meeting of Shareholders unanimously assigns the Board of Directors to be responsible for disseminating, thoroughly understanding, and implementing the contents of this Resolution in a flexible and most effective manner. The Supervisory Board is responsible for inspecting and supervising the implementation of the Resolution.

This Resolution, approved and voted on unanimously by the Annual General Meeting of Shareholders in 2025 with.....%, takes effect immediately after being approved by the General Meeting through voting. The Board of Directors is responsible for reporting on the situation and results of the Resolution's implementation at the next Annual General Meeting of Shareholders.

Recipient:

CHAIRMAN OF THE CONGRESS

- State Securities Commission (for reporting);
- Hanoi Stock Exchange (for reporting);
- Members of the Board of Directors;
- General Management Board;
- Supervisory Board;
- Company Website;
- Company archive;