

No : 01/26/NQ-HĐQT

Ninh Binh, 23th January 2026

RESOLUTION OF THE BOARD OF DIRECTORS
FIRST QUARTER OF 2026

THE BOARD OF DIRECTORS OF VICEM PACKAGING BUT SON JSC.

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

Pursuant to the Charter of Vicem But Son Packaging Joint Stock Company;

Pursuant to the Minutes of the Meeting of the Board of Directors of the Company No. 01/26/BB-BOD dated January 23, 2026.

RESOLVES:

Article 1. Approval of the following specific contents:

1.1. Approval of the results of Quarter IV:

- Revenue: 108,7/86,1 billion VND = 126,2 % of the quarterly plan

- Profit: 2,9/1,9 billion VND = 152,6% of the quarterly plan

(Approved by 5/5 members = 100%).

1.2. Approval of the full-year results for 2025:

- Revenue: 450,5/335,1 billion VND = 134,4 % of the quarterly plan

- Revenue: 8,9/7,3 billion VND = 121,9 % of the quarterly plan

(Approved by 5/5 members = 100%).

1.3. Approval of the 2026 plan with the following key targets

- Production and consumption volume of cement bags: 56,0 million units;

- Production and consumption volume of Jumbo and Sling bags: 1,25 million units

- Sales revenue: 343,735 billion VND

- Profit before tax: 7,286 billion VND

- Total salary fund: 58,733 billion VND

- State budget contribution: 10,094 billion VND;

- EBITDA index: 30,159 billion VND

(Approved by 5/5 members = 100%).

Based on the above targets, the group of capital representatives shall seek VICEM's opinion before voting at the Annual General Meeting of Shareholders in 2026 in accordance with regulations.



1.4. Assignment of the Quarter I/2026 plan as follows:

- Production and consumption of cement bags: 14,7 million units
- Production and consumption of Sling and Jumbo bags: 270.000 bao
- Sales revenue: 84,4 billion VND
- Profit: 1,7 billion VND

(Approved by 5/5 members = 100%).

1.5. Approval of the material and raw material norms for 2026 according to Proposal No. 03/26/TT-BBS dated January 06, 2026 (Attached with the table of material and raw material norms for production stages)

(Approved by 5/5 members = 100%).

1.6. Approval of the labor plan and allocation of the salary fund for 2026 as follows:

- Labor plan: 415 employees.
- Total salary fund: 58,736,000,000 VND

(Fifty-eight billion seven hundred thirty-six million Vietnamese dong)

Including:

- + Salary fund for cement bags: 25.200.000.000 dong;
- + Salary fund for Sling and Jumbo bags: 28.750.000.000 dong;
- + Salary fund outside unit price: 3.250.000.000 dong;
- + Salary fund for the Chairman and BOD: 1.536.000.000 dong.

- The above total salary fund corresponds to the planned 2026 production and consumption output of 56.0 million cement bags of all kinds and 1.25 million Sling and Jumbo bags. Based on the business performance results of 2026, the Board of Directors shall approve the final settlement of the implemented salary fund in accordance with actual production and consumption results.

(Approved by 5/5 members = 100%).

1.7. Approval of the salary fund implemented in 2025 of Vicem Packaging But Son Joint Stock Company: Total salary fund: 66,931,515,880 VND (Sixty-six billion nine hundred thirty-one million five hundred fifteen thousand eight hundred eighty Vietnamese dong)

Including:

- 1. Product-based salary: 62.192.600.160 dong;
- 2. Salary outside unit price 2.880.355.720 dong;
- 3. Salary for the Chairman and BOD: 1.858.560.000 dong

(Approved by 5/5 members = 100%).

1.8. Approval of the amendment and adjustment of Item 4.2, Article 4 of the Salary Regulation according to Proposal No. 66/25/TT-BBS dated December 25, 2025 of the Board of Management, whereby additional KPI levels are added for the production support division to suit actual conditions.

(Approved by 5/5 members = 100%).

1.9. Approval of the plan for organizing the 2026 Annual General Meeting of Shareholders with the following main contents:

- Final registration date: March 25, 2026; Expected date of the General Meeting of Shareholders: April 28, 2026.
- The contents and roadmap of the meeting shall be implemented in accordance with regulations.

(Approved by 5/5 members = 100%).

Article 2. The Company Director and relevant functional departments are responsible for implementing this Resolution.

Article 3. This Resolution shall take effect from the date of signing./.

Nơi nhận:

- Members of the BOD and Supervisory Board;
- BOD;
- Heads of affiliated units;
- Archived: Administration Office, BOD.

**BOARD OF DIRECTORS
CHAIRMAN**



Hoang Trung Chien

