

**DRAFT**

**AGENDA  
OF THE 2026 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS  
VICOSTONE JOINT STOCK COMPANY**

**Time:** From 08:00 to 11:30, 10 April 2026

**Location:** Headquarters of VICOSTONE Joint Stock Company - Hoa Lac Hi-tech Park,  
Hoa Lac Commune, Hanoi, Vietnam.

Duration	Contents
08h00 – 08h30	Greet and register shareholders and representatives present at the Meeting Verify shareholders' eligibility and prepare the list of attending shareholders.
08h30 – 08h40	Salute the flag, announce the reason for and open the Meeting Introduce the participants.
08h40 – 08h45	Report verification result of shareholders' eligibility and the number of attending shareholders.
08h45 – 09h10	Vote for passing the Meeting Chairperson, the Secretariat and the Vote Counting Board; Approve the Meeting Agenda and the Regulations. Respectfully introduce the Presidium and the Secretariat to conduct the Meeting.
09h10 – 10h00	Report the Meeting Proposals on: - Approving the Report of the Board of Directors on the Company's business performance in 2025; - Approving the Report of the Audit Committee on the internal audit activities in 2025; - Approving the Company's business results in 2025 and the business plan for 2026; - Approving the audited 2025 financial statements and the selection of the auditing firm for auditing the 2026 financial statements. - Approving the 2025 profit distribution plan, the profit distribution and dividend payment plans for 2026, and the remuneration plan for the Board of Directors in 2026; - Authorization for the Board of Directors to review and approve the investment projects within the authority of the General Meeting of Shareholders, as well as transactions and contracts between VICOSTONE JSC and related parties; - Approving the direction for receiving the transfer of the Project "Investment in building a factory to produce unsaturated polyester resins that can withstand UV radiation and weather conditions and can be used in the production of quartz based engineered stone and other composite materials"; - Approving amendments and updates to the enterprise registration information and the amendment of the Company's Charter; - Other matters submitted for approval by the General Meeting of Shareholders.
10h00 – 10h20	Discuss the contents of the Proposals ( <i>if there is any matters that shareholders need clarification on</i> ).
10h20 – 10h40	Vote to approve of Reports and Proposals
10h40 – 10h50	Tea break.
10h50 – 11h00	Report the voting results of the Meeting's matters.
11h00 – 11h20	Approve the Meeting's Minutes and Resolution
11h30	Close the Meeting.

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Ref: 01/2026 NQ/VCS - ĐHĐCĐ-----  
Hanoi, 10 April 2026

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**RESOLUTION**  
**OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF**  
**VICOSTONE JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises passed on 17 June 2020 by the IXth National Assembly of Socialist Republic of Vietnam, Session 9 and its amendments, supplements, guidance documents for implementation;
- Pursuant to the Law on Securities passed on 26 November 2019 by the XIVth National Assembly of Socialist Republic of Vietnam, Session 8 and its amendments, supplements, guidance documents for implementation;
- Pursuant to the Charter of VICOSTONE Joint Stock Company passed on 26 March 2008 by the 2008 Annual General Meeting of Shareholders; amended on 10 April 2025;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of VICOSTONE Joint Stock Company dated 10 April 2026.

**RESOLVES**

**Article 1: Shareholder's eligibility**

- 1.1** Number of shareholders and representatives of shareholders present at the Meeting: .....  
**shareholders and authorized representatives**; .....% of the shareholders and representatives of shareholders are eligible to attend the Meeting.
- 1.2** Number of attending shares: ..... **shares**, accounting for ..... % of total voting shares, equivalent to ..... **votes**.

**Article 2: To approve the Report of the Board of Directors on the Company's business performance in 2025**

- Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.
- Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.
- No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.

**Article 3: To approve the Report of the Audit Committee on the internal audit activities in 2025**

- Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.
- Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.
- No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.

**Article 4: To approve the Company's business results in 2025, including the following key indicators:**

<b>SEPARATED</b>	<b>CONSOLIDATED</b>
- Net revenue: VND 3,921.13 billion.	- Net revenue: VND 4,128.89 billion.
- Profit before tax: VND 848.36 billion.	- Profit before tax: VND 832.35 billion.

- *Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.*
- *Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.*
- *No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.*

**Article 5: To approve the Business plan for 2026**

**a. Business plan submitted to the Meeting:**

*Unit: Billion dong*

<b>No.</b>	<b>Indicator</b>	<b>2026 plan (Parent company)</b>	<b>Growth compared to 2025 (%)</b>	<b>2026 plan (Consolidated)</b>	<b>Growth compared to 2025 (%)</b>
1	Net revenue	3,952	0.8%	4,186	1.4%
2	Profit before tax	731	-13.8%	744	-10.6%

**b. Authorization Content**

Authorize the Board of Directors to adjust and approve the business plan based on the developments in the economic, political, and social situations in the coming time.

- *Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.*
- *Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.*
- *No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.*

**Article 6: To approve the audited 2025 financial statements and the selection of the auditing firm for auditing the 2026 financial statements**

**6.1. The 2025 separated financial statements of Vicostone Joint Stock Company were audited by Ernst & Young Vietnam Limited**

- *Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.*
- *Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.*
- *No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.*

**6.2 The 2025 consolidated financial statements of Vicostone Joint Stock Company were audited by Ernst & Young Vietnam Limited**

- *Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.*
- *Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.*
- *No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.*

**6.3. The Meeting has agreed to select the following list of auditing firms and authorized the Board of Directors to select one of them to audit the Company's 2026 financial statements**

- a) Ernst & Young Vietnam Limited;
- b) KPMG Vietnam Co. Ltd
- c) Deloitte Vietnam Co., Ltd;
- d) Pricewaterhouse Coopers Vietnam Co. Ltd;
- e) A&C Auditing and Consulting Company Limited.

- *Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.*
- *Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.*
- *No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.*

**Article 7: To approve the 2025 profit distribution plan, the profit distribution and dividend payment plans for 2026**

**7.1. Profit distribution in 2025**

***ĐVT: VNĐ***

<b>Indicators</b>	<b>Realized figure</b>	<b>Ratio %</b>	<b>Note</b>
<b>Undistributed profits of previous years</b>	<b>2,943,255,236,364</b>		
<b>Profit before tax in 2025</b>	<b>848,360,635,160</b>		
<b>Corporate income tax (CIT)</b>	<b>124,504,938,537</b>		
Current CIT	124,504,938,537		
Deferred CIT	-		
<b>Profit after tax in 2025</b>	<b>723,855,696,623</b>		
First cash dividend payment in 2025	320,000,000,000	20.00%	Of the par value of VND 10,000 per share
Second cash dividend payment in 2025	288,000,000,000	18.00%	Of the par value of VND 10,000 per share
Allocation of the Awards and Welfare Fund	39,812,063,314	5.5%	Of the profit after tax
Bonus for BOD and BOM	3,619,278,483	0.5%	Of the profit after tax
<b>Distributed profit</b>	<b>651,431,341,797</b>		
<b>Cumulative undistributed profit</b>	<b>3,015,679,591,190</b>		

- *Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.*
- *Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.*
- *No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.*

## 7.2. Profit distribution plan in 2026

No.	Indicators	Excerption rate (%)	Notes
1	Excerpt from Bonus and Welfare Fund	6.0%	Excerpt/Profit after tax
2	Excerpt from the Bonus Fund of the Executive Board of the Company	1.0%	Excerpt/Profit after tax

- *Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.*
- *Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.*
- *No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.*

## 7.3. Dividend payment plan for 2026

- Authorize the Company's Board of Directors to determine the time and rate of the 2026 interim dividend payment, ensuring compliance with legal regulations and the Company's Charter.
  - The dividend settlement for 2026 will be decided at the 2027 Annual General Meeting of Shareholders.
- *Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.*
  - *Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.*
  - *No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.*

**Article 8: To authorize the Board of Directors to review and approve the investment projects within the authority of the General Meeting of Shareholders, as well as transactions and contracts between VICOSTONE JSC and related parties, ensuring the shareholders' interests, including but not limited to:**

**8.1. Approving and adopting contracts and transactions between the Company and related persons that fall under the authority of the General Meeting of Shareholders, as stipulated in Article 167 of the 2020 Law on Enterprises and Clause 4, Article 43 of the Company's Charter (on Honesty and avoidance of conflicts of interest), along with any corresponding amendments and supplements;**

***Voting results based on the total number of voting shares present at the Meeting:***

- *Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.*
- *Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.*
- *No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.*

***Voting results excluding the voting shares of related shareholders:***

- *Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.*
- *Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.*
- *No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.*

**8.2. Approving the Company’s investment policies (including share purchase and sale, mergers, etc.) for projects with a value exceeding 35% of the total asset value recorded in the latest audited financial statements.**

- *Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.*
- *Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.*
- *No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.*

**Article 9: To approve the direction for receiving the transfer of the Project “Investment in building a factory to produce unsaturated polyester resins that can withstand UV radiation and weather conditions and can be used in the production of quartz based engineered stone and other composite materials”.**

- Vicostone Joint Stock Company will receive the transfer of the entire Project “*Investment in building a factory to produce unsaturated polyester resins that can bear UV radiation and weather conditions and can be used in the production of quartz based engineered stone and other composite materials*” from A&A Green Phoenix Group Joint Stock Company.
  - Purpose of the acquisition:
    - Ensure a stable supply of raw materials for Vicostone’s production.
    - Increase revenue for Vicostone through chemical business activities.
  - Form of transfer: Transfer of the project in its current state or transfer of the capital contribution of the separated company in case Phenikaa separates the business and assigns the project to this newly separated company.
  - Transfer value: Based on the valuation determined at the time of transfer.
  - Pricing principles: Ensure transparency, accuracy, and fairness and protect the rights of Vicostone’s shareholders.
  - Authorizing the Board of Directors to determine the time, select the independent appraisal firm, decide on the transfer value and other related matters to ensure the transfer is carried out in accordance with the policy as approved by the General Meeting of Shareholders; The Board of Directors shall also oversee relevant departments in completing necessary procedures to safeguard the interests of the Company and its shareholders.
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- *Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.*
  - *Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.*
  - *No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.*

## **Article 10: To approve amendments and updates to the enterprise registration information and the amendment of the Company's Charter**

- **Approval of changes and updates to the enterprise registration information and amendments to the Company's Charter**

Changes and updates to the enterprise registration information arising from adjustments to administrative boundaries in accordance with Resolution No. 1656/NQ-UBTVQH15 of the Standing Committee of the National Assembly on the reorganization of commune-level administrative units of Hanoi in 2025; and changes to the Company's business lines in accordance with Decision No. 36/2025/QĐ-TTg of the Prime Minister.

- **Amendments to the Company's Charter**

The Company's Charter shall be amended and supplemented to reflect the changes specified in above section, and certain provisions of the Charter shall be revised to ensure compliance with the Law on Amendments and Supplements to a Number of Articles of the Law on Enterprises, adopted by the 15th National Assembly of the Socialist Republic of Vietnam at its 9th Session on 17 June 2025.

- **Authorization**

Authorize Mr. Ho Xuan Nang - Chairman of the Board of Directors, Legal Representative of the Company to direct relevant departments/divisions/units to carry out necessary documents and procedures according to the provisions of law at competent state agencies in accordance with the contents approved by the General Meeting of Shareholders.

- *Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.*
- *Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.*
- *No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.*

## **Article 11: Remuneration plan for the Board of Directors in 2026**

The remuneration for the Board of Directors in 2026 is decided as follows:

- ✓ **Chairman of Board of Directors: VND 6.0 million/month**
- ✓ **Members of Board of Directors: VND 5.0 million/person/month**
- ✓ **Independent member of Board of Directors: Authorize the Board of Directors to determine the allowance level based on his/her contribution effectiveness.**

In addition to remuneration, members of Board of Directors who directly work at the Company shall receive salaries and bonuses according to the Company's regulations.

- *Approval: ..... votes, accounting for ..... % of the total votes present at the Meeting.*
- *Disapproval: ..... votes, accounting for ..... % of total votes present at the Meeting.*
- *No opinion: ..... votes, accounting for ..... % of total votes present at the Meeting.*

The General Meeting of Shareholders authorizes the Board of Directors and the Board of Management of VICOSTONE Joint Stock Company to implement this Resolution.  
This Resolution takes effect from 10 April 2026.

**Recipients:**

- *BOD*
- *BOM*
- *AC*
- *HNX, SSC, VSDC (for report)*
- *Filed at Investor Relations Dept. and Document*

**ON BEHALF OF GENRAL MEETING OF  
SHAREHOLDERS  
CHAIRMAN**

**HO XUAN NANG**



**DRAFT**

**REGULATION ON ORGANIZATION  
OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF VICOSTONE JOINT STOCK COMPANY**

**Article 1. General provisions**

- This Regulation shall be applied for the 2026 Annual General Meeting of Shareholders of VICOSTONE Joint Stock Company to facilitate the organization and conduct of the Meeting and ensure the principles of openness, fairness, democracy and compliance with the law.
- This Regulation specifies the rights and obligations of the parties attending the Meeting, the conditions and procedures for conducting the Meeting. Shareholders and other parties attending the Meeting are responsible for implementing the provisions herein.

**Article 2. Shareholders**

- Conditions for attending the Meeting  
Participant as a shareholder is:
  - + The owner of voting shares named in the General List of Rights Allocation issued on the last registration date of 04 March 2026 by Vietnam Securities Depository and Clearing Corporation;
  - + The legal representative or authorized representative of a shareholder or a group of shareholders possessing the voting shares named in the General List of Rights Allocation issued on the last registration date of 04 March 2026 by Vietnam Securities Depository and Clearing Corporation.
- Rights and obligations of shareholders at the Meeting:
  - + Shareholders attending the Meeting shall vote on all issues in the Agenda under the authority of the General Meeting of Shareholders as stipulated by the law and the Company's Charter.
  - + Shareholders may authorize their representatives in writing to attend and vote at the Meeting on their behalf.
  - + Shareholders may petition the issues to the Meeting agenda as stipulated by the law and Company's Charter.
  - + Any shareholder who is late for the Meeting retain the right to register and vote during the Meeting, but the Chairperson is not obligated to suspend the Meeting for such registration and the validity of any voted content shall not be subsequently affected. In

case the Vote Counting Board is counting the votes, such shareholder shall have no right to vote on any voted issue.

- + Shareholders shall strictly observe the Meeting's regulations and the Chairperson's control of the Meeting.
- + Shareholders shall attend from the beginning to the end of the Meeting. In case any shareholder has, because of any force majeure events, to leave before its end, he or she must contact the Organization Board to submit their opinions in writing about issues to be voted.

### **Article 3. Rights and obligations of the Chairperson**

The Meeting Chairperson is the Chairman of the Company's Board of Directors.

Chairperson has the following rights and responsibilities:

- Conduct the Meeting in accordance with the agenda, regulations approved by the Meeting and legal provisions.
- Submit the draft and guide the Meeting to discuss and take opinions by voting on issues in the Meeting's agenda and other related issues during the Meeting.
- The Chairperson has the right to undertake necessary actions to operate the Meeting legally, orderly, in accordance with the approved program which reflect the wishes of the majority of participants.
- The Chairperson has the right to: require all participants to be subject to inspection or other security measures; request competent authorities to maintain order at the Meeting; expel any person who fails to comply with the operation of the Chairperson, intentionally disrupts the Meeting and prevents the normal progress of the Meeting or fails to comply with requirements for security check from the Meeting.
- The Chairperson has the right to adjourn the Meeting, even if a quorum is present, to another time and another place if any of the following events occurs:
  - a) The meeting location does not provide enough convenient seating for all participants;
  - b) Communication facilities at the meeting location do not ensure that attending shareholders can participate, discuss, and vote;
  - c) Participants disrupt order or cause disturbances that may prevent the meeting from being conducted fairly and lawfully.

The adjournment time shall not exceed 03 days from the time appointed for the Meeting.

- Solve other issues arising during the Meeting

### **Article 4. Responsibilities of the Secretariat**

The Secretariat consists of 02 (two) persons delegated by the Chairperson and voted by the Meeting. The Secretary is responsible to the Chairperson and the Meeting for its duties, as follows:

- Accurately and completely record all contents of the Meeting and other issues approved or noted by the shareholders at the Meeting
- Support the Chairperson in announcing all draft documents, conclusions, and the notices of the Chairperson to the shareholders upon request; prepare the Meeting Minutes and Resolutions on the issues approved at the Meeting.
- Receive the registration sheets from the shareholders to make a speech

#### **Article 5. Committee of Shareholder's Eligibility Verification**

The Shareholder's Eligibility Verification Committee recommended by the Board of Directors shall examine and verify the eligibility of shareholders who registered to attend the Meeting; distribute the documents to shareholders/authorized representatives; and report at the Meeting about the result of the shareholder's eligibility verification.

#### **Article 6. Vote Counting Board**

- The Vote Counting Board consists of 03 (three) persons nominated by the Meeting Chairperson and approved by the Meeting. Members of Vote Counting Board must not be named in the list of candidates and/or nominees for the Board of Directors.
- Duties of Vote Counting Board:
  - + Guide and summarize the regulations on voting on the Meeting's issues and electing members of the Board of Directors
  - + Deliver votes to shareholders/authorized representatives
  - + Monitor and supervise the shareholder's/ authorized representative's voting
  - + Count the votes.
  - + Make a report on voting results and announce the results at the Meeting.
  - + Resolve complaints of voting (if any).
  - + Hand over the report on voting results and all votes to the Secretariat.
- The Vote Counting Board shall ensure accuracy and be legally accountable and the Meeting for the vote counting results
- The Vote Counting Board may ask for other specialists' assistance while checking the votes to ensure the vote counting progress

#### **Article 7. Order and safety of the Meeting**

- All participants must sit in proper position or area as instructed and comply with the seat arrangement of the Organization Board.
- Any shareholder who wishes to copy documents or take an audio recording must register with the Chairperson and bear full responsibility for any false information compared to the content of the Meeting.
- Keep order at the Meeting and do not use mobile phones during the Meeting. All mobile phones brought into the Meeting must be turned off or set to silent mode.

- Strictly observe the regulations on organization of the Meeting and the Chairperson's control of the Meeting.

#### **Article 8. Conduct of the Meeting**

- The Meeting will be conducted when the number of shareholders and authorized representatives present holds at least 50% of the total voting shares according to the General List of Rights Allocation issued on the last registration date of 04 March 2026 by Vietnam Securities Depository and Clearing Corporation;
- Method to conduct the Meeting: The Meeting will discuss and pass the contents of the agenda approved by the Meeting.

#### **Article 9. Rights to make a speech in the Meeting**

- Shareholders/authorized representatives who want to deliver their opinions at the Meeting must register in advance as announced in the Invitation Letter. At the Meeting, any shareholder who has opinions must register and submit the registration form to make a speech to the Organization Board. To ensure the order of the Meeting during the discussion, shareholders who previously registered in the Invitation Letter will be given priority to make a speech beforehand at the Meeting.
- The Chairperson will arrange for shareholders with opinions suitable with the Meeting's contents to debate at the Meeting and will answer their proposals.
- Participants who have opinions must speak briefly and focus on key contents to be discussed and in compliance with the approved agenda. The Chairperson may remind or require shareholders to focus on the key contents to save time and ensure the discussion quality.

#### **Article 10. Voting on issues under the authority of the Meeting**

Issues under the authority of the Meeting will be voted in accordance with the provisions of the Regulation on Voting.

#### **Article 11. Meeting Minutes of the General Meeting of Shareholders**

All contents at the Annual General Meeting of Shareholders shall be written in the Minutes by the Secretariat. The Minutes of the Annual General Meeting of Shareholders shall be read and approved before the closing of the Meeting

#### **Recipients:**

- Shareholders;
- Filed in the document of 2026 GMS

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

**CHAIRMAN**

*(Signed)*

**HO XUAN NANG**

*Hanoi, 10 April 2026***DRAFT**

**REGULATION ON VOTING  
IN THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF VICOSTONE JOINT STOCK COMPANY**

**Article 1. General provisions**

1. The voting at the 2026 Annual General Meeting of Shareholders shall be carried out in accordance with the provisions of this Regulation, the laws, and the Company's Charter.
2. Voting principles: direct and secret ballot

**Article 2. Votes**

1. Each shareholder and authorized representative attending the Meeting will be given a “**Vote**” with the code of the shareholder/authorized representative and total number of owned/authorized shares and/or total respective number of votes. The votes will be used for voting contents to be approved at the Meeting.
2. Valid votes:
  - Issued by the Meeting's Organization Board
  - Contents not erased or modified (in case of errors, shareholder must change a new ballot, and destroy the old one).
  - Signed by the shareholder/authorized representative who participates in the voting
  - Marked one (X) for a voted content.
3. Invalid votes:
  - Not issued by the Meeting's Organization Board.
  - Contents erased or modified.
  - Not signed by the shareholder/authorized representative who participates in the voting.
  - A voted contents marked with more than one (X)Invalid votes shall not be counted.

4. Votes are printed with a list of contents to be voted at the Meeting and voting choices including: **Approval, Disapproval and No opinion**. Votes shall have VICOSTONE's circular stamp on the top left corner and on all adjoining edges of pages in the case of votes with 02 sheets or more.

**Article 3. Vote Counting Board**

1. The Vote Counting Board consists of 03 (three) persons nominated by the Meeting Chairperson and approved by the Meeting. Members of the Vote Counting Board must not be named in the list of candidates and/or nominees for the Board of Directors.

## **2. Duties of the Vote Counting Board:**

- Guide the regulations on voting in brief
  - Deliver votes to shareholders/authorized representatives
  - Monitor and supervise the shareholder's/ authorized representative's voting
  - Count the votes
  - Make a report on voting results and announce the results at the Meeting
  - Resolve complaints related to voting (if any).
  - Submit the report on voting results and all votes to the Secretariat
- 3.** The Vote Counting Board shall ensure the accuracy and be accountable to the law and the Meeting for the vote counting results.
- 4.** After counting the votes, the Vote Counting Board shall make a report on voting results and announce at the Meeting, then seal up the votes and submit the report on voting results and votes (sealed) to the Secretariat.
- 5.** The Vote Counting Board may ask for other specialists' assistance while checking the votes to ensure the vote counting progress.

## **Article 4. Voting**

- 1.** When receiving the votes, shareholder/authorized representative must check the total number of shares (total number of votes) in the delivered votes. If the total number of shares in a delivered vote is not equal to the total number of shares owned and/or represented by that shareholder/authorized representative, he or she must, at the time of receiving the vote, immediately notify the Vote Counting Committee.
- 2.** Each shareholder/authorized representative has a total number of votes corresponding to the total number of owned and/or represented voting shares.
- 3.** Each vote has a list of the contents to be voted. Shareholders/authorized representatives just mark an "X" in the box corresponding to their opinions. In case of mistakenly marking, shareholders/authorized representatives must not erase but require the Vote Counting Board to exchange for a new vote.
- 4.** The voting on each content in the Ballot is independent, and the validity of the vote on one content does not affect the validity of the votes on other contents.

## **Article 5. Vote counting**

- 1.** After the voting ended, the vote counting will be conducted in a separate room and under the supervision of representatives of shareholders and/or authorized representatives.
- 2.** Before opening the ballot box, the Vote Counting Board must summarize, make a report and seal the unused votes.
- 3.** The Vote Counting Board shall make a report on vote counting and the Board head shall read that report at the Meeting.
- 4.** All the inspection, report making and announcement of the results of vote counting shall be done honestly, accurately, and responsibly by the Vote Counting Board.

## **Article 6. Conditions for approving**

### **1. The Meeting's decisions related to:**

- Type of shares and total number of shares of each type;
- Change of business sectors and lines;
- Change to the Company's management and organizational structure;
- Investment projects or sales of assets with a value of 35% or more of the total asset value recorded in the Company's latest audited accounting books.
- Reorganization and dissolution of the Company;

shall only be approved if shareholders representing at least 65% of the total voting shares of all attending shareholders vote in favor.

### **2. Apart from the above, the remaining contents shall be adopted when the number of shareholders representing from 50% or more of the total votes of all shareholders present at the Meeting vote in favor.**

## **Article 7. Other provisions**

- 1. All shareholders have the right to question at the Meeting regarding issues related to the contents to be voted. All complaints regarding the voting results shall be considered only at the Meeting. If any complaint occurs, the Vote Counting Board will recheck and ask the Meeting to make decision.**
- 2. This Regulation takes effect immediately after being approved by the Meeting and is only applied at the 2026 Annual General Meeting of the Shareholders of VICOSTONE Joint Stock Company.**

### **Recipients:**

- *Shareholders;*
- *Filed in the 2026 GMS documents*

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

*(Signed)*

**HO XUAN NANG**

Ref: 01/2026 TTr/VCS-HĐQT

Hanoi, 12 March 2026

**PROPOSAL**

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

***(Re: To approve the Report of the Board of Directors on the Company's business performance in 2025)***

- Pursuant to the Law on Enterprises passed on 17 June 2020 by the IXth National Assembly of Socialist Republic of Vietnam, Session 9 and its amendments, supplements, guidance documents for implementation;
- Pursuant to the Law on Securities passed on 26 November 2019 by the XIVth National Assembly of Socialist Republic of Vietnam, Session 8 and its amendments, supplements, guidance documents for implementation;
- Pursuant to the Charter of VICOSTONE Joint Stock Company passed on 26 March 2008 by the 2008 Annual General Meeting of Shareholders; amended on 10 April 2025;
- Pursuant to Resolution No. 05/2026 NQ/VCS-HĐQT dated 12 March 2026 of the Board of Directors of VICOSTONE Joint Stock Company approving the meeting time and documents of the 2026 Annual General Meeting of Shareholders.

The Board of Directors respectfully submits to the General Meeting of Shareholders to vote for approving the Report of the Board of Directors on the Company's business performance in 2025 as detailed in the attached report.

Respectfully submit!

**Recipients:**

- 2026 GMS
- Filed at Investor Relations Dept.,  
2026GMS's documents

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN**

*(Signed)*

**HO XUAN NANG**



Hanoi, 12 March 2026

**REPORT OF THE BOARD OF DIRECTORS  
SUBMITTED TO THE 2026 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

*(Attached to the Proposal No. 01/2026 TTr/VCS-HĐQT dated 12 March 2026 by the Board of Directors)*

**REPORT OF THE BOARD OF DIRECTORS 2025**

**I. MEMBERS AND STRUCTURE OF BOARD OF DIRECTORS**

**1. List of Board of Directors members and the number of shares owned in Vicostone.**

No.	BOD Members	Title	Time of election as BOD members	Time of dismissal as BOD members	Number of shares owned in Vicostone	Ownership ratio/ Outstanding shares (%)
1	Mr. Ho Xuan Nang	Chairman of BOD	12/04/2024		5,983,581	3.74%
2	Mr. Pham Tri Dung	Member of BOD – General Director	12/04/2024		353,391	0.22%
3	Ms. Le Thi Minh Thao	Member of BOD	12/04/2024		-	-
4	Ms. Tran Lan Phuong	Member of BOD	12/04/2024		18	-
5	Mr. Nguyen Quang Hung	Independent member of BOD	12/04/2024		-	-

The composition of the Company's Board of Directors (BOD) ensures diversity across multiple dimensions, including gender (with 2 out of 5 Board members being female) and professional expertise. The Board also complies with regulatory requirements regarding the number of independent directors, as well as the appropriate balance between executive and non-executive members. As of December 31, 2025, the Company's BOD had 1 independent member, thus complying with Point a, Clause 4, Article 276 of Decree No. 155/2020/NĐ-CP dated on December 31, 2020 on the ratio of independent members in a listed company.

All members of the Company's BOD have a Master degree in Business Administration (MBA) and are experts in law, finance, accounting, international trade, corporate governance, personnel administration, R&D, production administration, etc. They were responsible for discharging BOD

tasks, prioritizing the interests of the Company's shareholders, as well as closely supervising activities throughout the Company.

## **II. THE ACTIVITIES OF BOD IN 2025**

In 2025, the global economic and political landscape continued to be characterized by significant risks and uncertainties. Although several major economies showed signs of recovery, the overall environment remained considerably affected by prolonged geopolitical tensions, regional conflicts, climate change, and cautious global financial conditions. For the engineered quartz stone industry, demand in key markets recovered slowly, while intensifying competition and the increasing adoption of trade defense measures and tariffs by various countries exerted substantial pressure on sales volumes, profit margins, and the ability of enterprises to expand market share.

Against this backdrop, the BOD of Vicostone reaffirmed its commitment to the strict observance of laws and regulations, ensuring full compliance with the Company's Charter, the Internal Regulations on Corporate Governance, and the Operational Regulations of the BOD. At the same time, the Board closely adhered to the objectives and strategic directions approved by the 2025 Annual General Meeting of Shareholders. On that basis, the BOD promptly provided strategic guidance and appropriate directions across all aspects of production and business operations, thereby enabling the Company to achieve relatively positive business results while continuing to maintain its orientation toward sustainable development.

The BOD's performance in 2025 is reflected in the following key areas:

### **1. Successfully organizing the 2025 GMS**

On April 10, 2025, Vicostone JSC successfully organized the 2025 Annual General Meeting of Shareholders (GMS), reached an agreement on Resolution No. 01/2025 NQ/VCS-ĐHĐCĐ with the following contents:

- Adoption of Report of BOD in 2024;
- Adoption of the Audit Committee's Report on internal audit activities;
- Adoption of the 2024 production and business results and the 2025 production and business plan;
- Adoption of the 2024 audited financial statements, selecting the unit to audit the 2025 financial statements;
- Adoption of the 2024 Profit Distribution Plan, 2025 Profit Distribution and Dividend Payment Plan; Approving the BOD remuneration payment plan for 2025;
- Adoption of authorizing the BOD to review and approve investment projects under the authority of the GMS, transactions and contracts signed between Vicostone JSC and related parties, ensuring the rights of shareholders;
- Adoption of the direction of receiving the transfer of the Project "Investment in building a factory to produce UV - and weather-resistant unsaturated polyester resins that can be used in the production of quartz-based artificial stone and other composite materials";
- Adoption of amendment and supplement of business lines.

### **2. Organizing periodic meetings of the BOD to evaluate the Company's performance and market situation to come up with appropriate development strategies and direction**

In 2025, the Board of Directors (BOD) held 19 meetings to approve important decisions for the Company. Vicostone's BOD meetings are scheduled and conducted in accordance with regulations

on meeting organization. The content of the meetings is fully and thoroughly discussed and evaluated by the BOD members to provide the best directions and solutions for the Company. For meetings that are particularly important and require input from the Board of Management (BOM), the BOD always invites the BOM to attend and provide their opinions.

BOD members are responsible for attending all meetings held during the year. In 2025, the meeting attendance rate of the BOD members was as follows:

No.	BOD member	Title	Number of BOD meetings attended	Attending rate	Reason of absence
1	Mr. Ho Xuan Nang	Chairman of BOD	19	100%	
2	Mr. Pham Tri Dung	Member of BOD – General Director	19	100%	
3	Ms. Le Thi Minh Thao	Member of BOD	19	100%	
4	Ms. Tran Lan Phuong	Member of BOD	19	100%	
5	Mr. Nguyen Quang Hung	Independent member of BOD	19	100%	

The BOD meetings focused on resolving key issues related to directing the implementation of the 2025 GSM's Resolutions; Developing and implementing production and business plans for 2025 as approved by the GSM; directing the implementation of the business plan, implementing key tasks and the Resolutions of the 2025 GSM, etc. The Resolutions agreed upon by the BOD at the meetings are the important directions to help the BOM and relevant departments effectively carry out the Company's business tasks, stabilizing the general difficult situation given the market instability increases in many countries.

## 2. Resolutions of the BOD issued in 2025

In 2025, the BOD approved the following resolutions:

No.	Resolutions	Date (dd/mm/yyyy)	Content	Rate of agreement
1	01/2025 NQ/VCS-HĐQT	11/01/2025	Approving goods/service transactions between the Company and related parties in 2025	100%
2	02/2025 NQ/VCS-HĐQT	12/01/2025	Approval of salary distribution plan for 2025	100%
3	02A/2025 NQ/VCS-HĐQT	15/01/2025	Adjustment and amendment of Appendix 1 - Fixed salary scale in Salary regulations of the Company	100%

No.	Resolutions	Date (dd/mm/yyyy)	Content	Rate of agreement
4	03/2025 NQ/VCS-HĐQT	21/01/2025	Approving the 2025 production and business plan	100%
5	04/2025 NQ/VCS-HĐQT	18/02/2025	Convening the 2025 GMS	100%
6	05/2025 NQ/VCS-HĐQT	17/03/2025	Approving the time and documents of the 2025 General Meeting of Shareholders	100%
7	06/2025 NQ/VCS-HĐQT	01/04/2025	Establishing ESG Department	100%
8	07/2025 NQ/VCS-HĐQT	06/05/2025	Approval of additional transactions on the purchase and sale of goods/services between Vicostone Joint Stock Company and PHX Education Technology Services and Solutions Joint Stock Company in 2025	100%
9	08/2025 NQ/VCS-HĐQT	09/06/2025	Selection of a firm to review the semi-annual financial statements and audit the 2025 annual financial statements of the Company.	100%
10	08A/2025 NQ/VCS-HĐQT	25/06/2025	The first cash dividend in 2025	100%
11	09/2025 NQ/VCS-HĐQT	02/07/2025	Approval of additional transactions involving the purchase and sale of goods/services between Vicostone Joint Stock Company and Vicostone Australia	100%
12	10/2025 NQ/VCS-HĐQT	27/08/2025	Reappointing key personnel of the Company	100%
13	11/2025 NQ/VCS-HĐQT	04/12/2025	The second cash dividend in 2025	100%

### 3. Activities of BOD members

Against the backdrop of continued volatility in the global macroeconomic environment and international markets in 2025, particularly the decline in demand in key export markets and increasingly intense competitive pressures, the Board of Directors of Vicostone effectively fulfilled its role in providing strategic direction and closely supervising the Company's operations.

Members of the Board consistently upheld a strong sense of responsibility, transparency, and prudence in the performance of their assigned duties, while prioritizing the long-term interests of the Company and its stakeholders. Through close monitoring of market developments, timely strategic guidance, and enhanced oversight of the Board of Management, the Board of Directors made

significant contributions to maintaining operational stability, strengthening adaptability, and ensuring the sustainable development of Vicostone during a period of considerable challenges.

#### **Mr. Ho Xuan Nang – Chairman of the BOD**

Mr. Ho Xuan Nang has been instrumental in directing and shaping the Company's development strategy since its early days of establishment, guiding VICOSTONE® to become one of the world's leading brands in engineered stone. With his strategic vision and extensive experience in the manufacturing and trading of building materials as well as corporate governance, he plays a pivotal role in defining Vicostone's long-term development strategy.

Amid fluctuations in the global market, Mr. Ho Xuan Nang continues to lead the Board of Directors in assessing macroeconomic trends, shaping market strategies, and strengthening the Company's competitive capabilities. He also works closely with the Board of Management and the Company's leadership team in implementing strategic decisions, promoting innovation in business operations, and developing the next generation of leaders, thereby contributing to Vicostone's stable and sustainable growth.

#### **Mr. Pham Tri Dung - Member of the BOD and General Director**

Mr. Pham Tri Dung has long been a key member of the Company's leadership team and has participated in managing the Company since its early and challenging stages. With many years of experience in business administration, supply chain management, market development, and brand building, he has made significant contributions to expanding markets, developing the Company's business network, and enhancing operational efficiency.

Since assuming the position of Chief Executive Officer in 2023, Mr. Pham Tri Dung has worked with the executive management team to implement flexible management solutions in response to market fluctuations. He has focused on strengthening business activities in key export markets while expanding the domestic market, promoting research and development of new products, optimizing the supply chain, and improving cost control. These efforts have played an important role in maintaining the stability of the Company's production and business activities and reinforcing the foundation for Vicostone's sustainable growth.

#### **Ms. Le Thi Minh Thao – Member of BOD**

Ms. Le Thi Minh Thao has many years of experience serving in senior leadership positions at A&A Green Phoenix Group Joint Stock Company, the parent company of Vicostone.

With extensive management experience across multiple areas—particularly marketing, brand building, market research and development, and corporate governance—she has contributed valuable professional insights and strategic perspectives during discussions and decision-making processes of the Board of Directors.

In the challenging and volatile market conditions of 2025, Ms. Thao actively participated with the Board of Directors in providing direction on product development, market expansion, and improving sales effectiveness. She also promoted market research activities to promptly capture emerging trends and propose appropriate solutions. These contributions have supported the Board of Management in implementing flexible solutions and enhancing the Company's adaptability to changes in the business environment.

#### **Ms. Tran Lan Phuong – Member of BOD**

Ms. Tran Lan Phuong has extensive experience in human resource management, investor relations, and legal affairs. In her capacity as a member of the Board of Directors, she has contributed to guiding the Company's human resource development strategy and optimizing its organizational structure.

In the context of ongoing economic challenges and fluctuations in the labor market in 2025, she provided valuable input in reviewing, restructuring, and enhancing the quality of the Company's workforce, thereby ensuring that human resources are aligned with the Company's development requirements in the new phase. She also participated in supervising activities related to investor relations, information transparency, and legal compliance.

#### **Mr. Nguyen Quang Hung – Independent member of BOD**

With strong professional expertise and many years of experience in finance, accounting, and banking, Mr. Nguyen Quang Hung plays an important role in strengthening the independence and effectiveness of the Board's supervisory function.

In 2025, he actively participated in overseeing the compliance of the Board of Directors and the Board of Management with corporate governance standards, while monitoring and evaluating the Company's financial, accounting, and auditing activities. In addition, he provided advisory opinions on international governance practices and modern financial management, contributing to enhancing transparency, governance effectiveness, and Vicostone's risk management capabilities amid a volatile market environment.

### **III. ACTIVITIES OF SUB-DIVISIONS OF THE BOD IN 2025**

Sub-divisions have been established to support the BOD in implementing specific tasks and undertaking its supervision responsibilities. Activities of the sub-divisions in 2025 include:

#### **1. General Affairs Sub-Division**

In 2025, the General Affairs Sub-Division carried out the following important tasks:

- Monitor and analyze market fluctuations; act as the focal point to synthesize and provide information on the Company's production and business situation to the BOD;
- Coordinate with other departments and divisions in the provision of legal consultancy related to the corporate governance, Law on Enterprise and Law on Securities and other legal documents related to the Company's activities to the BOD and BOM;
- Coordinate with the Board of Investor Relations and Legal Department to organize the GMS, publish information, collect investors' feedback, and produce reports according to the stock market laws;
- Organize the BOD and BOM meetings;
- Carry out other tasks.

#### **2. Audit Committee**

The Audit Committee, under the Board of Directors, is responsible for overseeing financial reports, risk management, and implementing other internal control measures within the Company to ensure transparency, integrity, and accountability in business operations. In 2025, the Company's Audit Committee performed the following key functions:

- Monitoring activities over the BOD and BOM: The Audit Committee monitored strategy planning, management, and operations of the BOD and BOM to ensure compliance with the law, the

Company's Charter, and Governance Regulations. This included ensuring that there were no conflicts of interest among the members of the BOD or BOM in relation to the Company's interests. The Committee also reviewed and updated the internal regulation system to ensure compliance with Vietnamese regulations, international standards, and best practices. Additionally, it evaluated the internal control system and risk management processes, providing advice on improving these systems, etc.;

- Other activities: The Audit Committee analyzed the market context, as well as domestic and international economic and political situations, to identify key risks to the Company's production and business activities and provide relevant advice to the BOD and BOM. The Committee conducted independent and objective assessments on the compliance, economic efficiency, effectiveness, and overall efficiency of the internal control system and risk management. Furthermore, it inspected, monitored, and advised on improving the Company's management and operational processes, ensuring that the Company's operations complied with all legal provisions.

#### **IV. SUPERVISORY ACTIVITIES OF THE BOD OVER THE BOM**

In accordance with the Company's Charter and internal governance regulations, the BOD has supervised the BOM in managing business operations and executing the resolutions of the General Meeting of Shareholders and the BOD in 2025, specifically as follows:

##### **1. Supervision methods**

- **Through meetings and discussions between the BOD members and the BOM or the BOM members being supervised:** The BOD conducts regular supervision of the BOM through quarterly or ad hoc meetings, emails, other electronic communication methods and telephone discussions on the implementation of production and business strategies, goals, contents and plans approved by the GMS on April 10, 2025 and the implementation of the BOD' Resolutions, quarterly production and business results;
- **Through the reporting system of the BOM:** The BOM also reports regularly to the BOD on the progress and results of implementing planned tasks and difficulties in the implementation to promptly seek the BOD's opinions about the most effective solution. The Chairman and members of the BOD shall review the BOM's reports within the scope of BOM's assigned supervision work.

##### **2. Supervision contents**

- Supervising the production and business planning in 2025 and implementation of profit targets in 2025 according to the plan approved by the GMS;
- Supervising the management activities of the BoM to improve the efficiency of production and business activities and hit targets;
- Reviewing and improving corporate governance, internal control and risk management activities;
- Supervising the preparation of the Company's separate financial statements, supervising the consolidation of financial statements of Vicostone with the financial reports of its subsidiaries for the quarters and fiscal year 2025 in accordance with the order, progress and current regulations;
- Supervising dividend payments to shareholders in June 2025 and December 2025.

##### **3. Results of the BOD' supervision of the BOM**

Through the supervision and control of the Company's activities in 2025, the BOD reached a consensus that the BOM successfully fulfilled its role in operating production and business in

accordance with the Resolutions of the General Meeting of Shareholders and the BOD. The BOM implemented programs aligned with Vicostone's strategic goals, following the planned roadmap, and made necessary adjustments to adapt promptly to macroeconomic conditions and competition in the domestic and international construction materials industry. The details are as follows:

### **3.1. *Business activities***

- Directing the stabilization of business operations in key markets and promoting the development of some potential markets. In addition to focusing on developing direct distribution channels in the markets, the Company strengthens measures to support agents/partners in distribution, sales, and brand development.
- Directing the implementation of cost optimization programs, proactively managing the supply chain of input materials to increase competitive advantages in the context that many businesses in the same industry are facing difficulties due to high costs and inflation.
- Directing the development of new products, creating unique artistic product lines, investing in research and production of new materials to replace traditional materials to create environmentally friendly, high-quality products and continue to lead the market in unique and sophisticated designs;
- Directing the production management, inventory management and sales management solutions aimed at optimizing production planning and accelerating inventory turnover;

### **3.2. *In brand promotion in domestic and international markets***

In 2025, the BOD directed continued efforts to strengthen the VICOSTONE® brand strategy and expand the presence both domestically and internationally. Key initiatives include:

- *Domestic market:* Building and implementing the Integrated Marketing Communications (IMC) Plan for 2025; participating in Interior and Construction Exhibitions; attending events, accompanying Design Awards etc.;
- *International market:* Continuously enhancing Prosite, the go-to platform for professionals, to offer a wider range of valuable features, comprehensive product information, and expert consultation, thereby fostering deeper engagement with the VICOSTONE® brand among both existing and potential customers; Participating in many prestigious international interior furniture exhibitions in Australia, Canada etc. to introduce the company's latest product collections to the market;
- Implementing flexible marketing campaigns that adapt to the unique characteristics and dynamic nature of each market

### **3.3. *In human resources and corporate culture development***

- Directing succession planning resources, promoting training programs, and enhancing personnel capacity at the strategic level to meet the requirements of the Company's production and business goals.
- Directing the continued building of a positive, happy working environment based on the Company's core values, aimed at inspiring employees and strengthening their engagement with one another and the Company.

### **3.4. *Business governance***

- Directing the development and implementation of strategic action plans to effectively respond to fluctuations in the international trade environment, particularly tariff policies in key export markets. The response scenarios were designed to be flexible, with a focus on safeguarding the Company's interests against signs of unfair competition and potential cost increases arising from tariff barriers.



- In response to information regarding the U.S. Government's consideration of potential adjustments to tariff policies on imports from Vietnam — including quartz stone products — the Board of Directors promptly instructed the Board of Management to develop response plans. These include reviewing the supply chain, optimizing the cost structure, and proactively engaging with partners, industry associations, and international legal advisors to prepare measures to safeguard the Company's legitimate rights and interests. Closely directing the innovation of working methods, research and development of new technologies and products, and automation of production processes;
- Directing the development and implementation of plans to respond to both domestic and foreign market conditions, as well as action plans to address signs of unfair competition;
- Directing the implementation of a flexible and proactive risk management system, with a comprehensive risk management strategy deeply integrated into all business operations, from supply chain management, production, marketing, sales, finance to investment. Each process is equipped with strict control mechanisms to effectively detect and prevent risks, ensuring stable and sustainable business operations;
- Directing the Information Security (IS) Project Management Board to strictly monitor the implementation of IS Regulations, ensure strict management and synchronized implementation of security measures, and raising awareness of information security among all employees;
- Directing the improvement and implementation of the ESG system, in line with the goals of increasing revenue, profit and expanding the market. Directing the implementation and achieving two international certifications ISO 14064 & ISO 14067 on greenhouse gas inventory and carbon footprint tracking on products, contributing to the systematic management and reduction of greenhouse gas emissions, aiming for carbon neutrality with a transparent and effective NetZero 2050 roadmap.

### **3.5. Shareholder relationship**

- On April 10, 2025, the BOD directed and organized the 2025 Annual General Meeting of Shareholders successfully;
- Directed the Board of Investor Relations to release the Company's Annual Report and Sustainable Development Report of 2024, which provide information to Shareholders and Investors about the Company's operations;
- Directed the payment of cash dividends for the first time in June 2025 and second time in December 2025;
- Directed the Board of Investor Relations to release disclosing information promptly, transparently, and in accordance with current regulations.

## **V. RESULTS OF IMPLEMENTING RESOLUTION OF THE 2025 GENERAL MEETING OF SHAREHOLDERS**

### **1. Results of implementing the 2025 Business Production Plan**

In 2025, the global economic and political environment continued to face complex and unpredictable developments. Prolonged geopolitical tensions, particularly the Russia–Ukraine conflict, instability in the Middle East, and volatile movements in financial, monetary, and energy markets continued to exert adverse effects on the global economy. This overall context significantly affected business operations across many industries, especially in the construction sector, where demand for new construction and renovation projects in several countries recovered slowly.

For Vicostone, in its key export markets - particularly the United States - the adjustment and implementation of reciprocal tariff policies and trade defense measures continued to place considerable pressure on costs, profit margins, and overall business performance. These challenges required the Company to maintain a prudent and proactive approach in its management and operational decisions. The specific results of the company's 2025 business plan execution are as follows

*Currency: VND Billion*

<b>Item</b>	<b>Actual in 2024</b>	<b>2025 Plan</b>	<b>Actual in 2025</b>	<b>2025 Actual vs Plan</b>	<b>Actual 2025 vs 2024</b>
Net Revenue	4,322.07	4,719.00	4,128.89	87.50%	95.53%
Total profit before tax	953.34	975.00	832.35	85.37%	87.31%

## **2. Selection of the independent auditor for auditing the 2025 financial statements**

Authorized by shareholders at the AGM, the BOD contracted with Ernst & Young Vietnam Limited - one of the world's four biggest and most reputable auditing firms – to review mid-year and full-year financial statements for Vicostone alone and consolidated financial statements for Vicostone and the Company's members in 2025.

For several years, Ernst & Young Vietnam – Limited has earned the trust of the BOD to take charge of reviewing Vicostone's financial statements, assuring progress and quality as contractually required at a reasonable price. The auditing firm also gives advice to help Vicostone improve the financial management and compliance with existing regulations of the Government.

Vicostone's financial statements are consistently accurate, transparent, credible, in-line with regulations and an honest source of information. These statements provide investors and analysts with an accurate view of the Company's financial strength.

## **3. Profit distribution in 2025**

In 2025, the Company distributed profits into funds according to the Resolution of the Annual General Meeting of Shareholders dated April 10, 2025, specifically:

*Unit: VND*

<b>Indicators</b>	<b>Realized figure</b>	<b>Ratio %</b>	<b>Note</b>
<b>Undistributed profits of previous years</b>	<b>2,943,255,236,364</b>		
<b>Profit before tax in 2025</b>	<b>848,360,635,160</b>		
<b>Corporate income tax (CIT)</b>	<b>124,504,938,537</b>		
Current CIT	124,504,938,537		
Deferred CIT	-		
<b>Profit after tax in 2025</b>	<b>723,855,696,623</b>		
First cash dividend payment in 2025	320,000,000,000	20.00%	Of the par value of VND 10,000 per share
Second cash dividend payment in 2025	288,000,000,000	18.00%	Of the par value of VND 10,000 per share

Indicators	Realized figure	Ratio %	Note
Allocation of the Awards and Welfare Fund	39,812,063,314	5.5%	Of the profit after tax
Bonus for BOD and BOM	3,619,278,483	0.5%	Of the profit after tax
<b>Distributed profit</b>	<b>651,431,341,797</b>		
<b>Cumulative undistributed profit</b>	<b>3,015,679,591,190</b>		

In 2025, the BOD approved the following dividend payments:

- June, 2025: Paid the first cash dividend of 2025 to shareholders at the rate of 20%;
- December, 2025: Paid the second cash dividend of 2025 to shareholders at the rate of 18%.

**4. Authorization of the BOD to review, finalize investment projects, transactions, contracts signed between Vicostone and relevant parties**

BOD on January 11, 2025 approved merchandise and service transactions for the year between Vicostone and relevant companies.

The details of this Resolution were publicly posted on the Company's website at: <https://vicostone.com/vi-vn/investor-news> and the portals of the Hanoi Stock Exchange and the State Securities Commission to ensure the legality and transparency.

**5. Implementation of the plan to acquire the project “Investment in the Construction of a Manufacturing Plant for Unsaturated Polyester Resin with UV Resistance and Weather Durability for Use in the Production of Quartz-based Engineered Stone and Other Composite Materials”**

Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders, the General Meeting approved the acquisition of the project titled “*Investment in the Construction of a Manufacturing Plant for Unsaturated Polyester Resin with UV Resistance and Weather Durability for Use in the Production of Quartz-based Engineered Stone and Other Composite Materials.*” However, the acquisition had not yet been implemented by the Board of Directors during 2025 due to pending procedures related to investment and land regulations.

**6. Payment of remuneration for the BOD members in 2025**

The payment of remuneration to the BOD members is based on the norms approved by the GMS, ensuring compliance with the provisions of the Company's Charter on remuneration, bonuses and operating expenses for the BOD's members and relevant legal regulations.

In 2025, the Company paid remuneration to the BOD members according to the Resolution of the 2025 GMS. The total amount of remuneration the Company paid to the BOD members in 2025 is **VND 312,000,000**, specifically:

No.	BOD Members	Titles	Months	Remuneration (VND)
1	Mr. Ho Xuan Nang	Chairman of the BOD	12	72,000,000
2	Mr. Pham Tri Dung	Member of BOD – General Director	12	60,000,000

No.	BOD Members	Titles	Months	Remuneration (VND)
3	Ms. Le Thi Minh Thao	Member of BOD	12	60,000,000
4	Ms. Tran Lan Phuong	Member of BOD	12	60,000,000
5	Mr. Nguyen Quang Hung	Member of BOD	12	60,000,000
<b>TOTAL</b>				<b>312,000,000</b>

In addition to remuneration, BOD members that take charge of tasks at the Company also received their salaries in line with the Company's wage structure.

## **VI. GENERAL ASSESSMENT OF THE BOD PERFORMANCE IN 2025**

- In 2025, the global situation remained complex and uncertain. Despite these challenges, the BOD successfully achieved all its goals as outlined in the General Meeting of Shareholders (GMS) resolution in compliance with the law and guided the Company through a tough and demanding year. The BOD also oversaw operations and effectively managed the governance model, contributing to safeguarding shareholder interests and balancing the interests of stakeholders including the Company's customers, employees, and the community. Vicostone demonstrated strong corporate governance practices, ensuring that the Company's structure and operations comply with Vietnamese business law and the Company's charter;
- The BOD maintained quarterly meetings and ad hoc meetings to review and make timely decisions on the Company's production and business activities to ensure timely adaptation to unpredictable changes in the global economic and political situation;
- The BOD effectively directed the execution of the Resolution of the AGM, fulfilling growth targets for 2025, fully undertaking its obligations with the State budget, ensuring community interests, securing stable income, work, and health safety for employees, conducting conscious and responsible business with stakeholders;
- All BOD members were assessed to have successfully completed their tasks and actively and positively performed their assigned responsibilities. They made the best efforts to accomplish the assignments, and showed great leadership skills to drive their units to enable the Company to reach goals and implement plans. As a result of their extraordinary endeavor, the Company was able to realize earnings targets and pursue sustainable development. With years of experience in finance, international trade, corporate governance, human resources management, production technology, laws and so forth, they were capable of delivering effective analyses and judgments, performed their roles with integrity and transparency, and assured and balanced the benefits of shareholders with those of stakeholders;
- Sub-divisions under the BOD contributed to assisting the BOD in risk management, internal audit, investment, and appointment of senior personnel.

## **VII. THE BOD'S ORIENTATION AND OPERATIONAL PLAN FOR 2026**

The year 2026 is expected to continue witnessing complex and unpredictable developments in the global economy, alongside the ongoing restructuring of global supply chains and the increasing adoption of economic protectionist measures. Major economies such as the United States, the European Union (EU), and China are anticipated to further adjust their policies and development strategies in order to safeguard national interests and strengthen their competitive capabilities.

In this context, Vietnam is accelerating the restructuring of its production sectors and gradually affirming its role as an important link in regional and global supply chains. Nevertheless, the building materials industry in general, and the engineered quartz stone industry in particular, will continue to face numerous challenges arising from market dynamics, policy developments, and international competition.

Based on its close monitoring and assessment of market developments, the Board of Directors of Vicostone has determined that the Company's business operations in 2026 will continue to be guided by the principles of prudence and flexibility. Accordingly, the Company will proactively develop appropriate management scenarios to enhance its ability to adapt to changes in the business environment, while also seeking sustainable growth opportunities based on the core values and capabilities built over the years.

In this context, a proactive mindset toward change and flexible adaptation will remain a central orientation in the Company's governance and management approach. Vicostone will therefore decisively implement a range of solutions to improve operational efficiency, focusing on the following key strategic directions:

- First, expanding the distribution network and increasing global brand coverage: continue to develop its direct distribution system for VICOSTONE® products in key markets while seeking opportunities to expand distribution channels in potential markets. Diversifying the distribution network will not only strengthen Vicostone's brand position but also enhance its ability to respond to fluctuations in international markets.
- Second, strengthening research and development to create differentiated competitive advantages: Priority will be given to investment in research and development of innovative and distinctive product lines that can stand out from similar products in the market. At the same time, the Company will promote the development of eco-friendly product lines and diversify product sizes to better meet the increasingly demanding requirements of global customers.
- Third, improving production efficiency and ensuring consistent product quality: implement comprehensive measures to enhance productivity and optimize production processes, with particular emphasis on quality control and product consistency. These factors are critical in maintaining the Company's brand reputation and meeting the increasingly stringent standards of international markets.
- Fourth, accelerating technology adoption and digital transformation in manufacturing operations: invest in and apply advanced technologies such as automation robots, artificial intelligence (AI), and smart sensor systems to improve product accuracy and reliability, while streamlining production processes and enhancing resource utilization efficiency.
- Fifth, promoting sustainable development and strengthening corporate governance: continue implementing ESG initiatives and its Net Zero roadmap to enhance sustainable development practices, aiming toward a growth model that balances business performance, social responsibility, and environmental protection. At the same time, the Company will further improve its corporate governance in line with advanced governance practices, strengthen cost management, optimize inventory levels, and maximize the effective use of existing resources.
- Sixth, brand development: continue implementing an integrated marketing communications (IMC) strategy to maintain and expand market share in both domestic and international markets, while further enhancing the global recognition of the VICOSTONE® brand.

- Seventh, sustainable human resource development: focus on developing a high-quality workforce, ensuring stable employment and income for employees, and strengthening training programs to enhance the professional capabilities of its staff. These efforts aim to build a highly adaptable organization capable of accompanying the Company's development in the next stage.

#### **VIII. PROFIT DISTRIBUTION PLAN IN 2026**

<b>No.</b>	<b>Indicators</b>	<b>Unit</b>	<b>Excerpt/Profit after tax (%)</b>	<b>Note</b>
1	Bonus and Welfare Fund	%	6.0%	Excerpt/Profit after tax
2	Bonus Fund of the Executive Board of the Company	%	1.0%	Excerpt/Profit after tax

#### **Recipients:**

- 2026GMS
- Filed at Investor Relations Dept., 2026GMS's documents

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN**

*(Signed)*

**HO XUAN NANG**

Ref: 02/2026 TTr/VCS-UBKT

Hanoi, 12 March 2026

**PROPOSAL**  
**TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
*(Re: To approve Report of the Audit Committee on the internal audit activities in 2025)*

- *Pursuant to the Law on Enterprises passed on 17 June 2020 by the IXth National Assembly of Socialist Republic of Vietnam, Session 9 and its amendments, supplements, guidance documents for implementation;*
- *Pursuant to the Law on Securities passed on 26 November 2019 by the XIVth National Assembly of Socialist Republic of Vietnam, Session 8 and its amendments, supplements, guidance documents for implementation;*
- *Pursuant to the Charter of VICOSTONE Joint Stock Company passed on 26 March 2008 by the 2008 Annual General Meeting of Shareholders; amended on 10 April 2025;*
- *Pursuant to Resolution No. 05/2026 NQ/VCS-HĐQT dated 12 March 2026 of the Board of Directors of VICOSTONE Joint Stock Company approving the meeting time and documents of the 2026 Annual General Meeting of Shareholders.*

The Audit Committee respectfully submits to the General Meeting of Shareholders to vote for approving the Report of the Audit Committee on the internal audit activities in 2025 as detailed in the attached report.

The assessments of the Board of Directors' performance presented in this Report by the Audit Committee also represent the personal evaluation of Mr. Nguyen Quang Hung, in his capacity as an Independent Member of the Board of Directors, regarding the performance of the Board of Directors in 2025.

Respectfully submit!

**Recipients:**

- 2026GMS
- Filed at Investor Relations Dept.,  
2026GMS's documents

**ON BEHALF OF AUDIT COMMITTEE  
HEAD**

(Signed)

**NGUYEN QUANG HUNG**

*Hanoi, 12 March 2026***REPORT OF THE AUDIT COMMITTEE****SUBMITTED TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS***(Attached to the Proposal No. 02/2026 TTr/VCS-UBKT dated 12 March 2026 by the Audit Committee)*

In compliance with Point b, Article 137 of the Law on Enterprises No. 59/2020/QH14, effective from January 01, 2021, the Board of Directors (BOD) issued Resolution No. 10/2021/NQ/VCS-HĐQT on May 07, 2021, to establish the Audit Committee (AC). Accordingly, the AC operates under the BOD and serves as an advisory body, assisting the BOD in ensuring the effectiveness of the internal control and risk management system while ensuring compliance with legal regulations.

**I. MEMBER OF THE AUDIT COMMITTEE**

The list of AC members as of December 31, 2025, is as follows:

<b>No.</b>	<b>Audit Committee Member</b>	<b>Title</b>	<b>Date of starting/no longer being a member of the AC</b>	<b>Professional qualifications</b>
1	Mr. Nguyen Quang Hung	Head of the AC	Appointed on April 12,2024	Master of Economics
2	Ms. Tran Lan Phuong	Member of the AC	Appointed on April 12,2024	Master of Business Administration

**II. ACTIVITIES OF THE AUDIT COMMITTEE**

Annually, the AC of the Vicostone JSC conducts meetings to report on the operations and implement works within the authorities and obligations in accordance with the Committee's rules of procedures. In 2025, meetings of the AC were conducted in full as planned, with 100% attendance by its members, demonstrating a strong sense of responsibility and a proactive approach in fulfilling assigned duties.



No.	Member of the AC	Titles	Number of meetings attended	Attending rate	Voting ratio	Reason for absence
1	Mr. Nguyen Quang Hung	Independent BOD member cum Head of Audit Committee	4/4	100%	100%	-
2	Ms. Tran Lan Phuong	Non-executive BOD member cum Audit Committee member	4/4	100%	100%	-

In addition to formal meetings, members of the AC also held a number of thematic working sessions with the participation of relevant individuals and departments throughout the course of their supervisory and audit activities, with the aim of clarifying key issues and enhancing the overall effectiveness of the AC.

### **1. Supervision toward activities of the BOD**

The activities of the BOD complied with the laws, the Company's Charter and the Internal Regulation on Corporate Governance. Resolutions and decisions of the BOD were issued in a timely manner, in full compliance with prescribed procedures and authority, and ensured a sound legal basis. Specifically:

- All BOD members performed their assigned tasks in accordance with the provisions of the Company's Charter and related regulations;
- The BOD fully analyzed and evaluated the market context, the domestic and international economic and political situations, taking into account global fluctuations such as high inflation in many countries, geopolitical conflict, etc. then promptly provided solutions and strategic directions to help the Company fulfill its business goals;
- There were neither conflicts of interest among BOD members nor conflicts between BOD and the Company;
- Salaries and bonuses paid to executive BOD members were in line with their labour contracts the Company's wage structure; their remunerations were at the levels approved by the AGM;
- Remunerations for non-executive BOD members were at the levels approved by the AGM, ensuring full compliance with applicable regulations.

### **2. Supervision toward activities of the Board of Management (BOM)**

Based on its supervisory and assessment activities in 2025, the AC recorded the following observations:

- The BOM demonstrated a proactive role in the management and operation of the Company; business and production plans for the year were formulated and adjusted in a flexible

manner, ensuring alignment with the strategic directions approved by the BOD and responsiveness to actual market development;

- The management and executive activities of the BOM were carried out in compliance with applicable laws and regulations, the Company's Charter, and its Internal Corporate Governance Regulations;
- Through its supervisory activities, the AC did not identify any conflicts of interest between the BOM and the BOD, nor between the personal interests of members of the BOM and the interests of the Company;
- The payment of salaries, bonuses, and other remuneration and benefits to members of the BOM was conducted in accordance with labour contracts, relevant decisions, regulations, and the Company's internal policies.

Details of salaries, bonuses, and remuneration paid to members of the BOD and the BOM in 2025 are as follows:

<b>No.</b>	<b>Full name</b>	<b>Position</b>	<b>Income* (VND)</b>
1	Mr. Ho Xuan Nang	Chairman of the BOD	72,000,000
2	Ms. Le Thi Minh Thao	Member of the BOD	60,000,000
3	Ms. Tran Lan Phuong	Member of the BOD	60,000,000
4	Mr. Nguyen Quang Hung	Member of the BOD	60,000,000
5	Mr. Pham Tri Dung	Member of the BOD General Director	4,239,647,783
6	Mr. Nguyen Quang Anh	Vice General Director	3,222,979,664
7	Mr. Luu Cong An	Vice General Director	3,790,224,319
8	Mr. Nguyen Chi Cong	Vice General Director	2,811,947,018
9	Mr. Dong Quang Thuc	Vice General Director	2,491,392,532
10	Ms. Tran Thi Thu Huong	Vice General Director	2,296,139,703
	<b>Total</b>		<b>19,104,331,019</b>

(\*) The above income represents the consolidated income for 2025 for all management and executive positions in the Company, including members of the BOD & BOM.

### **3. Results of supervision toward the financial statements, operations and financial situation of the Company**

#### **3.1. Financial statements**

In 2025, the AC conducted quarterly reviews of the Company's Financial Statements prior to

public disclosure. At the same time, the AC coordinated with the independent auditor - Ernst & Young Vietnam Co., Ltd. - in the review of the semi-annual Financial Statements and the audit of the Financial Statements for the year ended 2025. Based on the results of these activities, the AC noted the following:

- No indications of violations relating to independence or confidentiality principles were identified with respect to the independent auditor or members of the audit engagement team during the provision of audit services to the Company;
- Economic and financial transactions arising during the year were fully and appropriately recorded and reflected in accordance with the Company's actual business operations in 2025; no material misstatements were identified that could affect the truthfulness and fairness of the Financial Statements;
- No material misstatements were identified in relation to significant accounting estimates applied by the Company in the preparation and presentation of the 2025 Financial Statements;
- The Financial Statements for the year ended 2025 fairly and truly present, in all material respects, the Company's financial position as at December 31 2025, as well as its operating results and cash flows for the financial year then ended, in compliance with Vietnamese Accounting Standards, the Vietnamese Accounting System, and relevant legal regulations;
- No material abnormalities or matters requiring attention were identified in relation to related-party transactions; such transactions were conducted on a market-price basis at the time of execution and did not materially differ from arm's-length transactions;
- The preparation and disclosure of quarterly Financial Statements, semi-annual Financial Statements, and the audited Financial Statements for 2025 were carried out in compliance with regulations issued by the State Securities Commission, the Hanoi Stock Exchange, and other relevant applicable laws.

### ***3.2. About the Company's business operation***

In 2025, the BOD and BOM of the Company put tremendous effort in managing and operating production and business activities. However, due to the global economic challenges, the Company's production and business performance did not reach the target set by the General Meeting of Shareholders.

### ***3.3. About the Company's financial situation***

In 2025, the Company's financial situation remained stable with high payment ratio due to effective operations and sensible capital structuring:

<b>Target</b>	<b>Unit</b>	<b>31/12/2024</b>	<b>31/12/2025</b>	<b>Decrease/ Increase</b>
<b>Total asset (1)</b>	VND Billion	<b>6,466.97</b>	<b>5,750.40</b>	<b>(716.57)</b>
Current assets (2)	VND Billion	5,473.45	4,803.94	

Target	Unit	31/12/2024	31/12/2025	Decrease/ Increase
				(669.51)
<b>Total capital (3)</b>	VND Billion	<b>6,466.97</b>	<b>5,750.40</b>	<b>(716.57)</b>
Liabilities (4)	VND Billion	1,357.35	617.70	(739.65)
<i>Current liabilities (5)</i>	VND Billion	<i>1,326.64</i>	<i>523.54</i>	<i>(803.10)</i>
Current ratio (6) = (1)/(4)	Times	4.76	9.31	4.55
Liquidity ratio (7) = (2)/(5)	Times	4.13	9.18	5.05

Vicostone utilized bank loans appropriately and fulfilled all principal and interest payment obligations in a timely manner. The Company did not raise capital through bond issuances.

#### **4. Internal control and risk management systems**

The Company's internal control and risk management systems continued to be further enhanced, operated in a stable manner, and demonstrated their effectiveness. Based on the review of several key processes, the AC recorded the following results:

- The internal control and risk management systems were maintained in smooth and effective operation, with their overall effectiveness continuing to improve;
- Through the review process, the AC did not identify any material weaknesses in the Company's internal control system;
- The Company's units and departments highly and strictly complied with regulations and procedures; no failures and violations were found;
- Operational procedures were continuously reviewed, adjusted and updated to meet business conditions;
- Internal assessments and the accreditation of quality management systems in accordance with standards such as ISO 9001:2015, ISO 14001, etc. continued to be carried out on a regular and consistent basis.

#### **5. About the Company's legal compliance**

Throughout its operations, the Company has consistently and strictly complied with applicable laws and regulations in areas including tax administration, environmental protection, and the management of natural resources and minerals, etc. Based on the supervisory activities conducted, no violations of laws or regulations were identified. The Company did not incur any tax arrears and has fully and timely fulfilled all financial obligations in accordance with State regulations.

#### **6. Coordination of activities between the AC and the activities of the BOD and BOM:**

In the performance of its duties, the BOD and the BOM consistently provided favorable conditions, support, and proactive coordination with the AC. Specifically:

- The BOD and the BOM provided complete and timely processes, documents, and reports related to the Company's governance and executive management, thereby facilitating the AC's audit and supervisory functions;
- The AC regularly participated in key meetings of the BOD and the BOM, through which it provided important advisory input into the formulation and adjustment of strategic objectives, as well as the organization and implementation of the Company's business and production plans;
- In 2025, members of the AC conducted the audit of the 2024 Sustainability Report and reviewed a number of material contents in the Company's reports and documents prior to public disclosure, thereby contributing to enhanced transparency and reliability of disclosed information.

### **III. RECOMMENDATIONS OF THE AUDIT COMMITTEE**

Based on the results of its monitoring and evaluation activities, the AC realizes that the Company's operations - particularly in the field of engineered stone exports - are subject to various risks arising from macroeconomic volatility, weakening demand in key export markets, increasing competitive pressure, fluctuations in logistics costs, and the potential emergence of trade remedy measures. In order to proactively manage risks and enhance operational efficiency, the AC recommends that the BOD and the BOM consider and direct the implementation of the following measures:

- Strengthening market and macroeconomic risk management: intensifying market analysis, forecasting, and close monitoring of developments in export markets; developing and regularly updating response scenarios to address risks related to demand contraction, heightened competition, supply chain volatility, and changes in trade policies in target markets;
- Enhancing product quality and competitiveness: maintaining the effectiveness of the quality management system; increasing investment in research and development as well as the application of new technologies; and developing products that meet increasingly stringent requirements in terms of quality, environmental protection, and sustainable development, thereby mitigating the risk of market share erosion;
- Further improving the internal control and risk management system: regularly reviewing, updating, and enhancing internal processes; strengthening training and internal communication to raise awareness of compliance, risk management, and execution responsibilities among employees throughout the Company.

### **IV. MAJOR PLANS AND ACTIVITIES FOR 2026**

Based on its functions and duties, as well as the Company's strategic orientation, in 2026 the AC will focus on implementing the following key areas of work:

- Oversight of corporate governance and executive management: monitoring and evaluating the performance of the BOD, the BOM, and individual members in their governance and executive functions, ensuring alignment with the Company's strategy, objectives, and applicable regulations;
- Oversight of the implementation of strategic objectives and business plans: monitoring and assessing operational performance and the achievement of strategic and business objectives for 2026; timely reporting and making recommendations for appropriate adjustments when necessary;
- Enhancing support for risk management implementation: coordinating with and supporting relevant units in the comprehensive and consistent implementation of risk management activities in 2026, thereby strengthening the Company's overall risk identification, assessment, and control capabilities;
- Assessing the effectiveness of governance and control systems: evaluating compliance, cost-effectiveness, efficiency, and effectiveness of the risk management framework and other key operational processes, and proposing appropriate improvements where necessary;
- Oversight of financial reporting: reviewing quarterly financial statements; coordinating with the independent auditor in the review of the semi-annual financial statements and the audit of the 2026 annual financial statements;
- Oversight of legal and regulatory compliance: monitoring and reviewing compliance with applicable laws and regulations throughout the Company, with a view to ensuring lawful business operations and minimizing legal and regulatory risks.

**Recipients:**

- 2026GMS
- Filed at Investor Relations Dept., 2026GMS's documents

**ON BEHALF OF AUDIT COMMITTEE  
HEAD**

(Signed)

**NGUYEN QUANG HUNG**

Ref: 03/2026 TTr/VCS-HĐQT

Hanoi, 12 March 2026

**PROPOSAL**  
**TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
*(Re: To approve the Company's business results in 2025 and the business plan for 2026)*

- Pursuant to the Law on Enterprises passed on 17 June 2020 by the IXth National Assembly of Socialist Republic of Vietnam, Session 9 and its amendments, supplements, guidance documents for implementation;
- Pursuant to the Law on Securities passed on 26 November 2019 by the XIVth National Assembly of Socialist Republic of Vietnam, Session 8 and its amendments, supplements, guidance documents for implementation;
- Pursuant to the Charter of VICOSTONE Joint Stock Company passed on 26 March 2008 by the 2008 Annual General Meeting of Shareholders; amended on 10 April 2025;
- Pursuant to Resolution No. 05/2026 NQ/VCS-HĐQT dated 12 March 2026 of the Board of Directors of VICOSTONE Joint Stock Company approving the meeting time and documents of the 2026 Annual General Meeting of Shareholders.

The Board of Directors respectfully submits to the General Meeting of Shareholders to vote for approving the Company's business results in 2025 and the business plan for 2026 as detailed in the attached report.

Respectfully submitted!

**Recipients:**

- 2026GMS
- Filed at Investor Relations Dept.,  
2026GMS's documents

**ON BEHALF OF BOARD OF DIRECTOR  
CHAIRMAN**

(Signed)

**HO XUAN NANG**

Hanoi, 12 March 2026

## REPORT ON COMPANY'S BUSINESS RESULTS IN 2025 AND THE BUSINESS PLAN FOR 2026

(Attached to the Proposal No. 03/2026 TTr/VCS-HĐQT dated 12 March 2026 by the  
Board of Directors)

### 1. Business performance in 2025

SEPARATED	CONSOLIDATED
- Net revenue: VND 3,921.13 billion.	- Net revenue: VND 4,128.89 billion.
- Profit before tax: VND 848.36 billion.	- Profit before tax: VND 832.35 billion.

### 2. Business plan for 2026

#### a. Business plan submitted to the Meeting:

*Unit: Billion VND*

No.	Indicator	2026 plan (Parent company)	Growth compared to 2025 (%)	2026 plan (Consolidated)	Growth compared to 2025 (%)
1	Net revenue	3,952	0.8%	4,186	1.4%
2	Profit before tax	731	-13.8%	744	-10.6%

#### b. Authorization Content:

Authorize the Board of Directors to adjust and approve the business plan based on the developments in the economic, political, and social situations in the coming time.



**PROPOSAL****TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

***(Re: To approve the audited 2025 financial statements and the selection of the auditing firm for auditing the 2026 financial statements)***

- Pursuant to the Law on Enterprises passed on 17 June 2020 by the IXth National Assembly of Socialist Republic of Vietnam, Session 9 and its amendments, supplements, guidance documents for implementation;
- Pursuant to the Law on Securities passed on 26 November 2019 by the XIVth National Assembly of Socialist Republic of Vietnam, Session 8 and its amendments, supplements, guidance documents for implementation;
- Pursuant to the Charter of VICOSTONE Joint Stock Company passed on 26 March 2008 by the 2008 Annual General Meeting of Shareholders; amended on 10 April 2025;
- Pursuant to Resolution No. 05/2026 NQ/VCS-HĐQT dated 12 March 2026 of the Board of Directors of VICOSTONE Joint Stock Company approving the meeting time and documents of the 2026 Annual General Meeting of Shareholders.

The Audit Committee respectfully submits to the General Meeting of Shareholders to vote for approving the following contents:

1. The Audit Committee respectfully submits to the General Meeting of Shareholders to vote for approving the 2025 separated and consolidated financial statements of Vicostone Joint Stock Company, which were audited by Ernst & Young Vietnam Limited.
2. The Audit Committee respectfully submits to the General Meeting of Shareholders to vote for approving the list of following auditing firms and authorizes the Company's Board of Directors to select the auditing firm to conduct the audit of the Company's 2026 financial statements and the review of the Company's 2026 semi-annual financial statements:
  - a) Ernst & Young Vietnam Limited;
  - b) KPMG Vietnam Co. Ltd
  - c) Deloitte Vietnam Co., Ltd;
  - d) Pricewaterhouse Coopers Vietnam Co. Ltd;
  - e) A&C Auditing and Consulting Company Limited.

The above firms are independent auditing firms that operate legally in Vietnam and are approved by the State Securities Commission to audit the listed companies in 2026.

Respectfully submitted!

**Recipients:**

- 2026GMS
- Filed at Investor Relations Dept., 2026GMS's documents

**ON BEHALF OF AUDIT COMMITTEE  
HEAD**

*(Signed)*

**NGUYEN QUANG HUNG**

Ref: 05/2026 TTTr/VCS-HĐQT

Hanoi, 12 March 2026

## PROPOSAL

### TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

*(Re: To approve the 2025 profit distribution plan, the profit distribution and dividend payment plans for 2026, and the remuneration plan for the Board of Directors in 2026)*

- Pursuant to the Law on Enterprises passed on 17 June 2020 by the IXth National Assembly of Socialist Republic of Vietnam, Session 9 and its amendments, supplements, guidance documents for implementation;
- Pursuant to the Law on Securities passed on 26 November 2019 by the XIVth National Assembly of Socialist Republic of Vietnam, Session 8 and its amendments, supplements, guidance documents for implementation;
- Pursuant to the Charter of VICOSTONE Joint Stock Company passed on 26 March 2008 by the 2008 Annual General Meeting of Shareholders; amended on 10 April 2025;
- Pursuant to Resolution No. 05/2026 NQ/VCS-HĐQT dated 12 March 2026 of the Board of Directors of VICOSTONE Joint Stock Company approving the meeting time and documents of the 2026 Annual General Meeting of Shareholders;

The Board of Directors respectfully submits to the General Meeting of Shareholders to vote for approving the 2025 profit distribution plan, the profit distribution and dividend payment plans for 2026, and the remuneration plan for the Board of Directors in 2026 as detailed in the attached report.

Respectfully submitted!

**Recipients:**

- 2026GMS
- Filed at Investor Relations Dept.,  
2026GMS's documents

**ON BEHALF OF BOARD OF DIRECTOR  
CHAIRMAN**

*(Signed)*

**HO XUAN NANG**

**2025 PROFIT DISTRIBUTION PLAN, THE PROFIT DISTRIBUTION AND DIVIDEND  
PAYMENT PLANS FOR 2026, AND THE REMUNERATION PLAN FOR THE BOARD OF  
DIRECTORS IN 2026**

*(Attached to the Proposal No. 05/2026 TTr/VCS-HDQT dated 12 March 2026  
by the Board of Directors)*

**A. PROFIT DISTRIBUTION IN 2025**

**Profit distribution in 2025**

*Unit: VND*

Indicators	Realized figure	Ratio %	Note
Undistributed profits of previous years	2,943,255,236,364		
Profit before tax in 2025	848,360,635,160		
Corporate income tax (CIT)	124,504,938,537		
Current CIT	124,504,938,537		
Deferred CIT	-		
Profit after tax in 2025	723,855,696,623		
First cash dividend payment in 2025	320,000,000,000	20.00%	Of the par value of VND 10,000 per share
Second cash dividend payment in 2025	288,000,000,000	18.00%	Of the par value of VND 10,000 per share
Allocation of the Awards and Welfare Fund	39,812,063,314	5.5%	Of the profit after tax
Bonus for BOD and BOM	3,619,278,483	0.5%	Of the profit after tax
Distributed profit	651,431,341,797		
Cumulative undistributed profit	3,015,679,591,190		

**B. PROFIT DISTRIBUTION PLAN IN 2026**

No.	Indicators	Unit	Excerpt/Profit after tax (%)
1	Excerpt from Bonus and Welfare Fund	%	6.0%
2	Excerpt from the Bonus Fund of the Executive Board of the Company	%	1.0%

**C. DIVIDEND PAYMENT PLAN FOR 2026**

- Authorize the Company's Board of Directors to determine the time and rate of the 2026 interim dividend payment, ensuring compliance with legal regulations and the Company's Charter.
- The dividend settlement for 2026 will be decided at the 2027 Annual General Meeting of Shareholders.

**D. REMUNERATION PLAN FOR THE BOARD OF DIRECTORS IN 2026**

- Chairman of Board of Directors: **VND 6.0 million/month**
- Members of Board of Directors: **VND 5.0 million/person/month**
- Independent member of Board of Directors: **Authorize the Board of Directors to determine the allowance level based on his/her contribution effectiveness.**

In addition to remuneration, members of Board of Directors who directly work at the Company shall receive salaries and bonuses according to the Company's regulations.

Respectfully request the General Meeting of Shareholders to approve and authorize the Board of Directors to implement these.

Ref: 06/2026 TTr/VCS-HĐQT

Hanoi, 12 March 2026

## PROPOSAL

### TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

*(Re: To approve the authorization for the Board of Directors to review and approve the investment projects within the authority of the General Meeting of Shareholders, as well as transactions and contracts between VICOSTONE JSC and related parties)*

- Pursuant to the Law on Enterprises passed on 17 June 2020 by the IXth National Assembly of Socialist Republic of Vietnam, Session 9 and its amendments, supplements, guidance documents for implementation;
- Pursuant to the Law on Securities passed on 26 November 2019 by the XIVth National Assembly of Socialist Republic of Vietnam, Session 8 and its amendments, supplements, guidance documents for implementation;
- Pursuant to the Charter of VICOSTONE Joint Stock Company passed on 26 March 2008 by the 2008 Annual General Meeting of Shareholders; amended on 10 April 2025;
- Pursuant to Resolution No. 05/2026 NQ/VCS-HĐQT dated 12 March 2026 of the Board of Directors of VICOSTONE Joint Stock Company approving the meeting time and documents of the 2026 Annual General Meeting of Shareholders.

The Board of Directors respectfully submits to the General Meeting of Shareholders to vote for approving the authorization for the Board of Directors to review and approve the investment projects within the authority of the General Meeting of Shareholders, as well as transactions and contracts between VICOSTONE JSC and related parties, ensuring the shareholders' interests, including but not limited to:

1. Approving and adopting contracts and transactions between the Company and related persons that fall under the authority of the General Meeting of Shareholders, as stipulated in Article 167 of the 2020 Law on Enterprises and Clause 4, Article 43 of the Company's Charter (*on Honesty and avoidance of conflicts of interest*), along with any corresponding amendments and supplements.
2. Approving the Company's investment policies (including share purchase and sale, mergers, etc.) for projects with a value exceeding 35% of the total asset value recorded in the latest audited financial statements.

Respectfully submitted!

**Recipients:**

- 2026GMS
- Filed at Investor Relations Dept.,  
2026GMS's documents

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN**

(Signed)

**HO XUAN NANG**

Ref: 07/2026 TTTr/VCS-HĐQT

Hanoi, 12 March 2026

**PROPOSAL****TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

***(Re: To approve the direction of receiving the transfer of the Project “Investment in building a factory to produce unsaturated polyester resins that can bear UV radiation and weather conditions and can be used in the production of quartz based engineered stone and other composite materials”)***

- Pursuant to the Law on Enterprises adopted by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, at its 9th Session on 17 June 2020;
- Pursuant to the Law on Amendments and Supplements to a Number of Articles of the Law on Enterprises adopted by the National Assembly of the Socialist Republic of Vietnam, 15th Legislature, at its 9th Session on 17 June 2025;
- Pursuant to the Law on Securities adopted by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, at its 8th Session on 26 November 2019;
- Pursuant to the Charter of VICOSTONE Joint Stock Company passed on 26 March 2008 by the 2008 Annual General Meeting of Shareholders; amended on 10 April 2025;
- Pursuant to Resolution No. 05/2026 NQ/VCS-HĐQT dated 12 March 2026 of the Board of Directors of VICOSTONE Joint Stock Company approving the meeting time and documents of the 2026 Annual General Meeting of Shareholders.

According to the Resolution of the 2025 Annual General Meeting of Shareholders, the Meeting approved the receipt of transfer of the project “Investment in building a factory to produce unsaturated polyester resins that can bear UV radiation and weather conditions and can be used in the production of quartz based engineered stone and other composite materials”. However, the Board of Directors has not yet implemented the acquisition in 2024 due to legal procedures related to investment regulations and land regulations.

At the 2025 Annual General Meeting of Shareholders, the Board of Directors respectfully submits the Meeting for continuing the consideration and approval of acquisition of the project “Investment in building a factory to produce unsaturated polyester resins that can bear UV radiation and weather conditions and can be used in the production of quartz based engineered stone and other composite materials”. If the event that the legal and procedural obstacles are resolved, the Company will proceed with the acquisition in accordance with the resolutions approved by the 2026 Annual General Meeting of Shareholders.

**1. Project information**

- Project name: *“Investment in building a factory to produce unsaturated polyester resins that can bear UV radiation and weather conditions and can be used in the production of quartz based engineered stone and other composite materials” (hereinafter referred to as Phenikaa Chemical Factory Project)*
- Transferor: A&A Green Phoenix Group Joint Stock Company (Vicostone’s parent Company – *“Phenikaa Group”*)
- Project progress: Phase 1 investment of the project has been completed and approved for operation by the Management Board of Hoa Lac Hi-Tech Park. The Project is now in stable operation and production. The Phenikaa Group is currently carrying out the procedures to adjust the Investment Policy Approval.
- Product: Unsaturated polyester resin – a key raw material for producing large-size quartz-based engineered stones.
- Designed capacity: 25,000 tons per year.

## **2. Transfer details**

- Vicostone Joint Stock Company will receive the transfer of the entire Project *“Investment in building a factory to produce unsaturated polyester resins that can bear UV radiation and weather conditions and can be used in the production of quartz based engineered stone and other composite materials”* from A&A Green Phoenix Group Joint Stock Company.
- Purpose of the acquisition:
  - Ensure a stable supply of raw materials for Vicostone’s production.
  - Increase revenue for Vicostone through chemical business activities.
- Form of transfer: Transfer of the project in its current state or transfer of the capital contribution of the separated company in case Phenikaa separates the business and assigns the project to this newly separated company.
- Transfer value: Based on the valuation determined at the time of transfer.
- Pricing principles: Ensure transparency, accuracy, and fairness and protect the rights of Vicostone’s shareholders.

## **3. Authorization content**

- Authorizing the Board of Directors to determine the time, decide on the transfer value and other related matters to ensure the transfer is carried out in accordance with the policy as approved by the General Meeting of Shareholder.
- Authorizing the Board of Directors to direct relevant departments in completing necessary procedures to safeguard the interests of the Company and its shareholders.

The Board of Directors respectfully requests the General Meeting of Shareholders to consider and authorize the Board of Directors to direct relevant departments to implement

the required procedures to complete the acquisition of the aforementioned Project, ensuring the interests of the Company and its shareholders.

Respectfully submitted!

**Recipients:**

- 2026GMS

*Filed at Investor Relations Dept., 2026GMS's documents*

**ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRMAN**

*(Signed)*

**HO XUAN NANG**



## GENERAL INFORMATION ABOUT THE PROJECT

(Attached to the Proposal No. 07/2026 TTr/VCS-HDQT dated 12 March 2026 by the Board of Directors)

### I. About the Project

- Project name: “Investment in building a factory to produce unsaturated polyester resins that can bear UV radiation and weather conditions and can be used in the production of quartz based engineered stone and other composite materials” (hereinafter referred to as Phenikaa Chemical Factory Project)
- Current owner: A&A Green Phoenix Group Joint Stock Company (Vicostone’s parent Company – “Phenikaa Group”)
- Project progress: Phase 1 investment of the project has been completed and approved for operation by the Management Board of Hoa Lạc Hi-Tech Park. The Project is now in stable operation and production. The Phenikaa Group is currently carrying out the procedures to adjust the Investment Policy Approval.
- Product: Unsaturated polyester resin – a key raw material for producing large-size quartz-based engineered stones – supplied to the engineered stone manufacturing plants within Phenikaa Group.

### II. Book value of the Project

Indicators	Book value as of 31/12/2025
1	2
<b>A. Assets in use for production and business activities (I+II+III+IV)</b>	<b>293,510,727,269</b>
I. Long-term assets	237,027,877,751
II. Current assets	56,482,849,518
<b>B. Non-essential assets</b>	
<b>C. Assets awaiting liquidation</b>	
<b>D. Assets formed from awards and welfare fund</b>	
<b>TOTAL ASSETS (A+ B+ C+ D)</b>	<b>293,510,727,269</b>
<b>TOTAL ACTUAL VALUE OF ENTERPRISE (Item A)</b>	<b>293,510,727,269</b>
<b>E1. Actual liabilities</b>	4,827,663,839
<b>E2. Non-business funding sources</b>	
<b>TOTAL ACTUAL EQUITY VALUE AT THE ENTERPRISE {A-(E1+E2)}</b>	<b>288,683,063,430</b>

### **III. General information about the Phenikaa Chemical Factory Project**

#### **1. Necessity of the Phenikaa Chemical Factory**

The global unsaturated polyester resin (UPR) market size is expected to reach USD 17 billion by 2029, growing at an CAGR of 5.3% in period of 2020-2029.

The Asia-Pacific region, including Vietnam, accounts for a significant share of global UPR demand. From 2017 to 2022, Vietnam's average annual UPR consumption was 100,000 tons, with Phenikaa Group alone consuming 20,000 to 25,000 tons per year. Currently, Phenikaa Chemical Factory is the only UPR manufacturing facility in Vietnam, with a maximum designed capacity of 25,000 tons per year, meeting approximately 25% of the domestic market demand.

- The unsaturated polyester resin produced by the Factory primarily serves the composite material production needs of VICOSTONE JSC and other member companies of Phenikaa Group, particularly for large-size premium quartz surfaces.
- Besides supplying UPR for premium quartz surface production within Phenikaa Group, the UPR can also be sold to other engineered stone manufacturers in Vietnam. Additionally, UPR is widely used in fiber-reinforced composite materials for various applications, including shipbuilding, storage tanks, pipelines, surface coatings, and construction materials, etc.
- The investment in the UPR production factory is essential, enabling VICOSTONE JSC and Phenikaa Group to secure a stable supply of raw materials for engineered stone production. This also allows for proactive quality improvements and enhancements of UPR's technical properties during the engineered stone production process.
- The Phenikaa Chemical Factory project aligns with the government's planning and investment attraction list, making it eligible for investment incentives in accordance with the national and local regulations.

#### **2. Technology and Equipment of the Factory**

##### *2.1. Technology*

- The Factory's technology was independently researched, developed, and transferred by Phenikaa Group, offering outstanding advantages, including: i) Superior product properties compared to other market alternatives, particularly in UV resistance and weather durability; ii) Fully automated production process, ensuring consistent product quality and uniformity; iii) Closed-loop production system with an advanced exhaust gas treatment system, ensuring no release of harmful substances into the environment.

##### *2.2. Machinery and Equipment of the Factory*

- The entire main production line is supplied by JCEM Vietnam Co., Ltd., designed, manufactured, and installed by Japan Chemical Engineering & Machinery Co., Ltd. (JCEM Japan - a company founded in 1938 in Japan) in accordance with Phenikaa Group's technology requirements.
- Auxiliary equipment for the Factory is imported from Europe, ensuring high precision, synchronization, and compliance with fire and explosion safety standards for chemical production facilities.
- Main Production Equipment:

- Unsaturated polyester resin production line
  - Glycol recovery and distillation line
  - Liquid raw material storage tanks
  - Thermal oil heating system
  - Thermal oil cooling system
  - Cooling water system
  - Compressed air generation system
  - Nitrogen gas generation system
  - Power station and generator system
- Auxiliary equipment, office equipment, and transportation equipment

### **3. Raw material sources for the Factory**

- The primary raw materials include various glycols such as: Ethylene glycol (EG), Propylene glycol (PG), Diethylene glycol (DEG), Dipropylene glycol (DPG); Organic dianhydrides such as: Maleic anhydride (AM), Phthalic anhydride (AP), Isophthalic anhydride (IAP); Styrene monomer solvent and various additives are imported from Taiwan, South Korea, Thailand, and Malaysia, etc.
- Characteristics of raw materials: These materials are widely available on the market, ensuring a stable supply to meet the Company's raw material needs.

### **4. Products of the Factory**

- The primary product of the current production process is unsaturated polyester resin (UPR). In addition, the Factory aims to diversify its product range to include other types of resins, such as Acrylic resins, Vinyl resins, Epoxy resins, etc.
- Unlike conventional UPR available on the market, Phenikaa Chemical Factory's UPR offers superior UV resistance, weather durability, and thermal stability.
- Applications of Unsaturated Polyester Resin: Widely used in the polymer composite industry across various fields, including: engineered stone manufacturing, stone adhesives, fabrication of tanks, pipes, and components for the chemical, construction, and aerospace industries, etc.

### **5. Efficiency of operating the Phenikaa Chemical Factory**

#### **5.1. Acquiring the Phenikaa Chemical Factory enhances VICOSTONE's control over raw material supply**

The Phenikaa Chemical Factory specializes in producing unsaturated polyester resin, supplying premium engineered quartz stone manufacturing plants within Phenikaa Group at Hoa Lac High-Tech Park, including VICOSTONE JSC. By acquiring this Factory, VICOSTONE gains greater control over its raw material supply, ensuring stable and cost-efficient material sourcing, improved product quality, sustainable development and enhancing brand positioning for Phenikaa Group's engineered stone and polymer composite materials in the global market.

In line with Phenikaa Group's overall strategy, VICOSTONE will serve as the key supplier of raw materials for Phenikaa Group's manufacturing plants. Upon acquiring the Phenikaa Chemical Factory, VICOSTONE will become the primary provider of unsaturated polyester resin for the large-size quartz stone production plants within Phenikaa Group.

**5.2. The Operation of the Phenikaa Chemical Factory brings high economic and social benefits:** the Project demonstrates strong economic and social feasibility, contributing to the local budget, creating job opportunities for local workers.

- *Increasing contributions to the local budget*
  - The main revenue of the Phenikaa Chemical Factory comes from the production and sales of unsaturated polyester resin, with an estimated annual revenue of USD 40 million in Phase I and USD 82 million in Phase II.
  - The primary state contribution will be corporate income tax payments. Once the tax incentives expire, the Company is expected to pay an average of VND 20 billion in taxes annually, including personal income tax.
- *Enhancing the competitiveness of Vietnam's composite engineered stone industry by applying advanced technology in industrial production, creating high-tech products with high added value.*
- *Providing raw materials for Vietnam's polymer composite material industry, including applications such as manufacturing composite tanks, pipes, boats, surface coatings, and other similar applications.*
- *Once the Company achieves stable operations, it will generate approximately 100 jobs for local workers, with an average monthly income of around VND 20 million per person.*

#### **IV. Growth potential in the unsaturated polyester resin manufacturing sector**

##### **1. Vietnam Market**

- **Meeting the raw material demand for Phenikaa Group's companies at the present and in the future**

The Factory's products primarily serve the production needs of premium large-size quartz-based composite stones within Phenikaa Group. This is a high-tech product recognized by the Ministry of Science and Technology as part of the priority investment and production list in Hoa Lac Hi-Tech Park.

Phenikaa Group currently operates six large-size quartz-based stone production lines, with a total expected designed capacity of 3.0 million m<sup>2</sup>/year.

With this planned capacity expansion and strategic objectives, the annual demand for unsaturated polyester resin from Phenikaa Group's factories alone is estimated at 50,000 tons, with a corresponding market value of USD 82 million per year.

Currently, Phenikaa Chemical Factory is the only facility in Vietnam producing unsaturated polyester resin, meaning there are no direct competitors in the domestic market. The Phenikaa Chemical Manufacturing Plant has achieved stable operations, supplying 100% of the unsaturated polyester resin (UPR) required within Phenikaa Group, equivalent to approximately 30–40% of Vietnam's total demand for UPR.

##### **2. Global Market**

In addition to supplying raw materials for Phenikaa Group's companies and the domestic market, the export potential for unsaturated polyester resin is also highly promising. The global UPR market size was valued at USD 12.9 billion in 2023 and is expected to reach USD 17 billion by 2029, growing at an CAGR of 5.3% in period of 2020-2029.

With its advanced proprietary technology, Phenikaa Chemical Factory produces UPR with superior properties, making it highly competitive in both regional and international markets.

#### **V. Assessment of the enterprise and human resource**

**1. Number of employees:** *As of February 2026: 84 employees.*

**2. Management and human resource system**

**a. Human resources**

The Company primarily employs local personnel and high-quality personnel from central Hanoi. To support its workforce, the Company provides daily shuttle services transporting employees between central Hanoi and the Factory.

**b. Administration and management systems**

The Company has applied the advanced international administration and management systems including ISO 9001:2015 – Quality Management System, ISO 14001:2008 – Environmental Management System, SA 8000:2014 – Social Accountability System, etc., ensuring the sustainable development.

Ref: 08/2026 TTr/VCS-HĐQT

Hanoi, 12 March 2026

## PROPOSAL

### TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

*(Re: To approve amendments and updates to the enterprise registration information and the amendment of the Company's Charter)*

- Pursuant to the Law on Enterprises adopted by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, at its 9th Session on 17 June 2020;
- Pursuant to the Law on Amendments and Supplements to a Number of Articles of the Law on Enterprises adopted by the National Assembly of the Socialist Republic of Vietnam, 15th Legislature, at its 9th Session on 17 June 2025;
- Pursuant to the Law on Securities adopted by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, at its 8th Session on 26 November 2019;
- Pursuant to the Charter of VICOSTONE Joint Stock Company passed on 26 March 2008 by the 2008 Annual General Meeting of Shareholders; amended on 10 April 2025;
- Pursuant to Resolution No. 05/2026 NQ/VCS-HĐQT dated 12 March 2026 of the Board of Directors of VICOSTONE Joint Stock Company approving the meeting time and documents of the 2026 Annual General Meeting of Shareholders.

The Board of Directors respectfully submits to the General Meeting of Shareholders to vote for approving the amendments and additions to business lines, as follows:

#### **I. Approval of changes and updates to the enterprise registration information and amendments to the Company's Charter**

*(A summary table of the changes to the enterprise registration information and the detailed updates and supplements to such information is attached to this Proposal.)*

#### **II. Amendments to the Company's Charter**

The Company's Charter shall be amended and supplemented to reflect the changes specified in above section, and certain provisions of the Charter shall be revised to ensure compliance with the Law on Amendments and Supplements to a Number of Articles of the Law on Enterprises, adopted by the 15th National Assembly of the Socialist Republic of Vietnam at its 9th Session on 17 June 2025.

#### **III. Authorization contents**

Authorize Mr. Ho Xuan Nang - Chairman of the Board of Directors, Legal Representative of the Company to direct relevant departments/divisions/units to carry out necessary documents and procedures according to the provisions of law at competent state agencies in accordance with the contents approved by the General Meeting of Shareholders.

Respectfully submitted!

**Recipients:**

- 2026GMS
- Filed at Investor Relations Dept.,  
2026GMS's documents

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN**

*(Signed)*

**HO XUAN NANG**

No.: 08A/2026 TTr/VCS-HĐQT

Hanoi, 12 March 2026

**SUMMARY TABLE OF CHANGES AND UPDATES TO ENTERPRISE REGISTRATION INFORMATION**

<b>NO.</b>	<b>CHANGED/ UPDATED ITEM</b>	<b>INFORMATION BEFORE CHANGES</b>	<b>INFORMATION AFTER CHANGES</b>	<b>UPDATE REASONS</b>
1	Head Office Address	Hoa Lac Hi-Tech Park, Thach Hoa Commune, Thach That District, Hanoi City	Hoa Lac Hi-Tech Park, Hoa Lac Commune, Hanoi City	Change in administrative boundaries in accordance with Resolution No. 1656/NQ-UBTVQH15 of the Standing Committee of the National Assembly on the reorganization of commune-level administrative units of Hanoi in 2025
2	Address for receiving	Hoa Lac Hi-Tech Park, Thach Hoa	Hoa Lac Hi-Tech Park, Hoa Lac	Change in



NO.	CHANGED/ UPDATED ITEM	INFORMATION BEFORE CHANGES	INFORMATION AFTER CHANGES	UPDATE REASONS
	tax notices	Commune, Thach That District, Hanoi City	Commune, Hanoi City	administrative boundaries in accordance with Resolution No. 1656/NQ-UBTVQH15 of the Standing Committee of the National Assembly on the reorganization of commune-level administrative units of Hanoi in 2025
3	Business lines	<p>4669 Wholesale of other specialized products not elsewhere classified</p> <p>Details:</p> <ul style="list-style-type: none"> <li>• Trading of slow-moving materials and equipment and liquidation goods;</li> <li>• Trading of machinery, equipment, and raw materials for packaging production;</li> </ul>	<p>4679 Wholesale of other specialized products not elsewhere classified</p> <p>Details:</p> <ul style="list-style-type: none"> <li>- Trading of slow-moving materials and equipment and liquidation goods;</li> <li>- Trading of machinery,</li> </ul>	Change of business lines in accordance with Decision No. 36/2025/QĐ-TTg.

NO.	CHANGED/ UPDATED ITEM	INFORMATION BEFORE CHANGES	INFORMATION AFTER CHANGES	UPDATE REASONS
		<ul style="list-style-type: none"> <li>Trading of chemicals for industrial use;</li> <li>Wholesale of metal and non-metal scrap and waste.</li> </ul>	equipment and raw materials for packaging production; - Trading of chemicals for industrial use; - Wholesale of metal and non-metal scrap and waste.	
		6820 Real estate consultancy, brokerage, auction, and auction of land use rights	6821 Intermediation services for real estate activities	
			6829 Other real estate activities on a fee or contract basis Details: - Consultancy and management of residential housing and residential land use rights; - Consultancy and management of non-residential buildings and non-residential land use rights.	
		4773 Retail sale of other new goods in specialized stores Details: Chemicals for industrial use.	4773 Retail sale of other new goods (excluding automobiles, motorcycles and related parts) Details: Chemicals for industrial	

NO.	CHANGED/ UPDATED ITEM	INFORMATION BEFORE CHANGES	INFORMATION AFTER CHANGES	UPDATE REASONS
		<p>4663 Wholesale of construction materials and other installation equipment</p> <p>4741 Retail sale of computers, peripheral equipment, software, and telecommunications equipment in specialized stores</p> <p>4651 Wholesale of computers, peripheral equipment, and software</p> <p>7490 Other professional, scientific and technical activities not elsewhere classified Details: - Translation and interpretation services; - Activities of authors of scientific and technological publications; -Commercial brokerage and intermediary activities for arranging and selling goods and services on a small- and medium-scale basis, excluding real estate brokerage;</p>	<p>use.</p> <p>4673 Wholesale of construction materials and other installation supplies</p> <p>4740 Retail sale of information and communication technology equipment</p> <p>4651 Wholesale of computers, peripheral equipment and software</p> <p>7499 Other remaining professional, scientific and technical activities not elsewhere classified Details: - Translation and interpretation services; - Activities of authors of scientific and technological publications; - Commercial brokerage and intermediary activities for arranging and selling goods and</p>	

NO.	CHANGED/ UPDATED ITEM	INFORMATION BEFORE CHANGES	INFORMATION AFTER CHANGES	UPDATE REASONS
		<ul style="list-style-type: none"> <li>-Copyright brokerage activities (arranging the purchase and sale of copyrights);</li> <li>-Appraisal activities excluding real estate and insurance (e.g., antiques, jewelry);</li> <li>-Agronomy consultancy;</li> <li>-Environmental consultancy;</li> <li>-Other technology consultancy.</li> </ul>	<p>services on a small- and medium-scale basis, excluding real estate brokerage;</p> <ul style="list-style-type: none"> <li>- Copyright brokerage activities (arranging the purchase and sale of copyrights);</li> <li>- Appraisal activities excluding real estate and insurance (e.g., antiques, jewelry);</li> <li>- Agronomy consultancy;</li> <li>- Environmental consultancy;</li> <li>- Other technology consultancy.</li> </ul>	
		2396 Shape cutting and finishing of stone	2396 Cutting, shaping and finishing of stone	
		3100 Manufacture of furniture	3101 Manufacture of wooden beds, wardrobes, tables and chairs	
			3102 Manufacture of metal beds, wardrobes, tables and chairs	
			3109 Manufacture of beds, wardrobes, tables and chairs made of other materials	

NO.	CHANGED/ UPDATED ITEM	INFORMATION BEFORE CHANGES	INFORMATION AFTER CHANGES	UPDATE REASONS
		4752 Retail sale of hardware, paints, glass and other construction installation equipment in specialized stores	4752 Retail sale of hardware, paints, glass, and other construction materials and installation equipment in specialized stores	

**VICOSTONE JOINT STOCK COMPANY****SOCIALIST REPUBLIC OF VIETNAM****Independence – Freedom – Happiness**

No.: 08B/2026 TTr/VCS-HĐQT

Hanoi, 12 March 2026

**SUMMARY TABLE OF AMENDMENTS TO THE CHARTER OF VICOSTONE JOINT STOCK COMPANY**

<b>NO.</b>	<b>ARTICLE / CLAUSE</b>	<b>INFORMATION BEFORE AMENDMENT</b>	<b>INFORMATION AFTER AMENDMENT</b>	<b>REASON FOR AMENDMENT</b>
1	Legal basis	<p>- Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, at its 9th Session on 17 June 2020;</p> <p>- Pursuant to the Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, at its 8th Session on 26 November 2019;</p> <p>- Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of the Law on Securities;</p> <p>- Pursuant to Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding a number of articles of Decree No. 155/2020/ND-CP regarding corporate governance applicable to public companies;</p>	<p>- Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, at its 9th Session on 17 June 2020 and its amendments and supplements;</p> <p>- Pursuant to the Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, at its 8th Session on 26 November 2019;</p> <p>- Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of the Law on Securities;</p> <p>- Pursuant to Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding a number of articles of Decree No. 155/2020/ND-CP regarding corporate governance</p>	Supplemented to reflect amendments to the relevant legal documents.

		- Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market.	applicable to public companies;  - Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market and its amendments and supplements.	
2	Point d, Clause 1, Article 1	d. “Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly on 17 June 2020.	d. “Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly on 17 June 2020 and its amendments and supplements.	Supplemented to reflect amendments to the relevant legal documents.
3	Clause 3, Article 4	1. The registered head office of the Company is: • Address: Hoa Lac Hi-Tech Park, Thach Hoa Commune, Thach That District, Hanoi City.	1. The registered head office of the Company is: • Address: Hoa Lac Hi-Tech Park, Hoa Lac Commune, Hanoi City.	Update of address following the change in administrative boundaries.
4	Clause 1, Article 5	1. Business lines of the Company ...	Updated business lines in accordance with Item 3 of the Summary Table of Changes and Updates to Enterprise Registration Information.	Update of business lines in accordance with Decision No. 36/2025/QĐ-TTg.



## NOTICE OF INVITATION TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of VICOSTONE Joint Stock Company would like to announce the organization of the 2025 Annual General Meeting of Shareholders as follows:

- 1. Time: 08:00, 10 April 2026.**
- 2. Location:** Headquarters of VICOSTONE Joint Stock Company, Hoa Lac Hi-tech Park, Hoa Lac Commune, Hanoi, Vietnam
- 3. Contents of the Meeting:** The meeting will discuss and approve matters under its authority in compliance with the legal regulations and VICOSTONE's Charter, including:
  - Approving the Report of the Board of Directors on the Company's business performance in 2025;
  - Approving the Report of the Audit Committee on the internal audit activities in 2025;
  - Approving the Company's business results in 2025 and the business plan for 2026;
  - Approving the audited 2025 financial statements and the selection of the auditing firm for auditing the 2026 financial statements.
  - Approving the 2025 profit distribution plan, the profit distribution and dividend payment plans for 2026, and the remuneration plan for the Board of Directors in 2026;
  - Authorization for the Board of Directors to review and approve the investment projects within the authority of the General Meeting of Shareholders, as well as transactions and contracts between VICOSTONE JSC and related parties;
  - Approving the direction for receiving the transfer of the Project "Investment in building a factory to produce unsaturated polyester resins that can withstand UV radiation and weather conditions and can be used in the production of quartz based engineered stone and other composite materials";
  - Approving amendments and updates to the enterprise registration information and the amendment of the Company's Charter;
  - Other matters submitted for approval by the General Meeting of Shareholders.
- 4. Participants:** All shareholders named in the List of shareholders closed on 04 March 2026 issued by the Vietnam Securities Depository and Clearing Corporation.
- 5. Authorizing for the Meeting attendance:** In case a shareholder can not attend the Meeting in person, shareholder can authorize another person (shareholder's representative) to attend. The authorization must be made in writing using the Company's prescribed form. The authorized representative is not permitted to delegate their authority to any third party.
- 6. Registration for attendance and statements at the Meeting:** To ensure the smooth organization of the Meeting, shareholders are requested to confirm their attendance or authorize a representative to attend and register to make a statement at the Meeting **by 17:00, 08 April 2026**, at the following address:

**The Organization Board of the 2026 Annual General Meeting of Shareholders – VICOSTONE JSC**

Address: Hoa Lac Hi-tech Park, Hoa Lac Commune, Hanoi, Vietnam.

Telephone: 02433 685 826 Fax: 02433 686 652

Email: [quanhecodong@vicostone.com](mailto:quanhecodong@vicostone.com)

Contacts:

1- Mr. Do Quang Binh

Mobile: 0983.213.968

2- Mrs. Le Thi Trinh

Mobile: 0392.202.504

Shareholder attending the Meeting must present his/her ID card/Passport that matches his/her owner's registration number. In case of authorized attendance, the authorized representative must present their ID card/Passport; the valid authorization letter and a copy of ID card/Passport/Business Registration Certificate of the authorizing shareholder that matches the owner's registration number.

Best regards,

Hanoi, 12 March 2026

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRMAN**

(Signed)

**HO XUAN NANG**

**Notes:**

*The Invitation Letters are sent to shareholders on 13 March 2025.*

*In case a shareholder does not receive the invitation, this notice serves as the official meeting invitation.*

*All meeting documents will be available in the Shareholders section on the website <https://www.vicostone.com>.*



....., date ..... month ..... 2026

**AUTHORIZATION LETTER****To attend the 2026 Annual General Meeting of Shareholders of VICOSTONE JSC**

Attendance code:.....

**1. THE AUTHORIZING:**

Full name: .....

Owner's registration No.: .....issued on..... by: .....

Address: .....

Quantity of owned/represented shares (par value of VND 10,000 per share):.....shares

In words: .....

**2. THE AUTHORIZED:**

2.1. Full name:.....

ID/Passport No.: ..... issued on: ..... by: .....

Company Registration No.: ..... issued on: ..... by: .....

Address: .....

Mobile: ..... Email: .....

Quantity of authorized shares:..... In words: .....

2.2. In case a Shareholder can not attend and does not have any authorized representative to attend the Meeting, the Shareholder may authorize one of the following members of the Board of Directors ("BOD"): (Please mark X in one of the following boxes)

☐ Mr. Ho Xuan Nang – BOD Chairman

Quantity of authorized shares: .....In words: .....

☐ Mr. Pham Tri Dzung – BOD member

Quantity of authorized shares: .....In words: .....

☐ Mrs. Le Thi Minh Thao – BOD member

Quantity of authorized shares: .....In words: .....

☐ Mrs. Tran Lan Phuong – BOD member

Quantity of authorized shares: .....In words: .....

☐ Mr. Nguyen Quang Hung – BOD member

Quantity of authorized shares: .....In words: .....

**3. SCOPE AND DURATION OF AUTHORIZATION**

The Authorized is on behalf of the Authorizing to attend the 2026 Annual General Meeting of Shareholders of VICOSTONE Joint Stock Company and vote at the Meeting with all authorized shares.

The Authorized shall not authorize any third party and is responsible for announcing the results of the Meeting to the Authorizing.

This Authorization Letter is valid only at the 2026 Annual General Meeting of Shareholders of VICOSTONE Joint Stock Company; and is made into three (03) copies with the same legal validity, each party keeps one copy, and one submitted to the Organization Board.

**THE AUTHORIZING**

*(Signature, full name and stamp)*

**THE AUTHORIZED**

*(Signature and full name)*

***Notes: To ensure the legitimate rights and interests of shareholders, proxy authorization shall be carried out as follows:***

- 1. The shareholder shall sign to confirm on each page of this Authorization Form.*
- 1. Shareholder must enclose with this Authorization Letter 01 notarized copy of personal identification documents of both the Authorizing and Authorized for Vicostone to verify the authorized representative's eligibility to attend the Meeting.*
- 2. For institutional shareholders, a valid authorization letter must be signed and stamped by the legal representative or an individual authorized by the legal representative (with a copy of the authorization letter attached).*

**SOCIALIST REPUBLIC OF VIET NAM**  
**Independence - Freedom - Happiness**

....., date ..... month ..... 2026

**REGISTRATION FORM**

**To attend the 2026 Annual General Meeting of Shareholders of VICOSTONE Joint Stock Company**

**To: VICOSTONE Joint Stock Company**

Name of Shareholder / Shareholder's Representative: .....  
Address: .....  
ID/Passport/Business Registration No.: .....  
Date of issue: .....Place of issue: .....  
Telephone:.....Fax: .....Email: .....  
Legal representative (for institutional shareholder): ..... Title:.....

**1. Register to attend the 2026 Annual General Meeting of Shareholders of VICOSTONE Joint Stock Company, with the following quantity of shares:**

- Quantity of owned shares: .....shares
  - Quantity of authorized shares: ..... shares (if any)  
(Enclosed with the Authorization Letter that matches the quantity of authorized shares)
  - Quantity of represented shares: ..... shares (if any)
- Total:.....shares**  
(In words:.....)

**2. Register to make a statement (if any) at the 2026 Annual General Meeting of Shareholders of VICOSTONE Joint Stock Company. Summary content of statement:**

.....  
.....  
.....  
.....  
.....  
.....  
.....

Kindly propose the Organization Board of the 2026 Annual General Meeting of Shareholders of VICOSTONE Joint Stock Company to confirm in the list of Shareholders/Authorized representatives attending the 2026 Annual General Meeting of Shareholders of VICOSTONE Joint Stock Company.

**Individual/Institution**

(Signature, full name. Stamp if institution)

**Note:** To ensure the smooth organization of the Meeting, please confirm your attendance of the Meeting and register to make a statement at the Meeting **by 17:00, 08 April 2026**, at the following address:

**The Organization Board of 2026 Annual General Meeting of Shareholders – VICOSTONE JSC**

Address: Hoa Lac Hi-tech Park, Hoa Lac Commune, Hanoi, Vietnam.

Telephone: 02433 685 826 Fax: 02433 686 652 Email: [quanhecodong@vicostone.com](mailto:quanhecodong@vicostone.com)

Contacts: Mr. Do Quang Binh Mob: 0983.213.968

Mrs. Le Thi Trinh Mob: 0392.202.504