

ANNUAL REPORT

VIGLACERA TIEN SON JOINT STOCK COMPANY

Year of Report: 2025

I. Overview

1. Background

- Company Name: **VIGLACERA TIEN SON JOINT STOCK COMPANY**
- Trading Name: **VIGLACERA TIEN SON JOINT STOCK COMPANY**
- Company's Business Registration Certificate No.: 2300317851
- Charter Capital: VND500,000,000,000
- The owner's contributed capital: VND500,000,000,000
- Address: Tien Son Industrial Park, Tien Du, Bac Ninh
- Phone: 0222.3839.390 Fax: 0222.3838.917
- Website: viglacerationson.com
- Stock code: **VIT**
- History of formation and development

History of formation and development (date of establishment, date of listing, timeline of milestones from the beginning up to the present):

- Established in 2001 under Decision No. 1866/QD-BXD dated November 2, 2001, Tien Son Granite Company is a dependent unit of Construction Glass and Pottery Corporation (Viglacera).
- On July 16, 2003, Thang Long Ceramic Company merged with Tien Son Granite Company, named Viglacera Thang Long Tiles Company under the Construction Glass and Pottery Corporation under Decision No. 960/QD-BXD dated July 16, 2003 of the Minister of Construction.
- In 2004, Thang Long Ceramic Factory equitized and separated from Viglacera Thang Long Tiles Company.
- On January 19, 2005, Viglacera Thang Long Tiles Company moved its head office from Phuc Thang commune, Me Linh district, Vinh Phuc province to Tien Son Industrial Park, Tien Du district, Bac Ninh province under Decision No. 111/QD-BXD dated January 19, 2005 of the Minister of Construction.
- On November 23, 2005, Viglacera - Thang Long Tiles Company was renamed as Viglace - Tien Son Granite Company under Decision No. 305/QD-HDQT dated November 23, 2005 by the Chairman of the Board of Directors of Construction Glass and Pottery Corporation.
- On January 23, 2007, Viglace - Tien Son Granite Company was renamed as Viglacera Tien Son Granite Company under Decision No. 28/QD - BOD dated January 13, 2007 by the Chairman of the Board of Directors of Construction Glass and Pottery Corporation.
- On August 29, 2007, the Minister of Construction issued Decision No. 1124/QD-BXD on approving the Equitization Plan of Viglacera Tien Son Granite Company under the Construction Glass and Pottery Corporation.
- On October 19, 2007, Viglacera Tien Son Granite Company under the Construction Glass and Pottery Corporation was transformed into Viglacera Tien Son Joint Stock Company under Decision No. 1309/QD-BXD dated October 19, 2007 by the Minister of Construction.



- The Bac Ninh Authority of Planning and Investment issued Viglacera Tien Son Joint Stock Company Business Registration Certificate No. 21.03.000297 on November 1, 2007, marking the official start of the company's operations as a joint stock company. On June 6, 2012, the company received its fifth change registration No. 2300317851.
- The shares of Viglacera Tien Son Joint Stock Company were formally listed on the Hanoi Stock Exchange on the third of November 2009. There were 4,500,000 shares registered for listing, which equals a stated value of VND 45,000,000,000.
- On March 27, 2010, the Board of Directors of Viglacera Tien Son Joint Stock Company issued Decision No. 21 on the establishment of Viglacera Tien Son Joint Stock Company Branch - Viglacera Thai Binh Factory.
- On March 27, 2010, the Board of Directors of Viglacera Tien Son Joint Stock Company issued Decision No. 22 on the establishment of Viglacera Tien Son Factory.
- On July 1, 2017, the Board of Directors of Viglacera Tien Son Joint Stock Company issued Decision No. 08 on the establishment of Viglacera Tien Son Joint Stock Company Branch - Viglacera My Duc Factory.
- On September 20, 2021, the Board of Directors of Viglacera Tien Son Joint Stock Company issued Decision No. 51 on the establishment of Viglacera Tien Son Joint Stock Company Branch - Viglacera EuroTile Brick Factory.

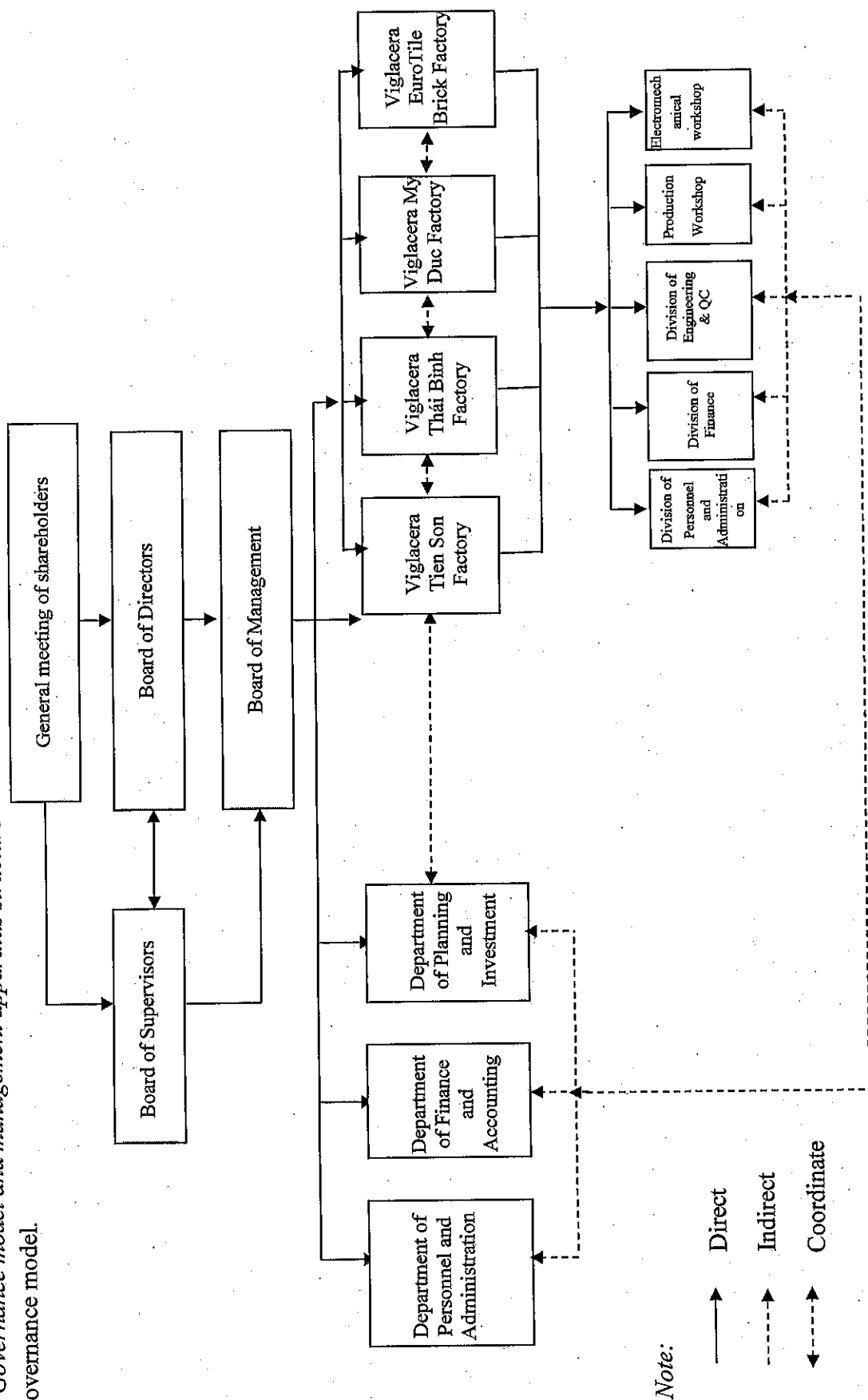
- Other milestones

- On November 3, 2009, Viglacera Tien Son Joint Stock Company shares began trading on the Hanoi Stock Exchange. There were 4,500,000 shares registered for listing, which equals a listed share value of VND 45,000,000,000.
- With 5,400,000 additional registered shares, the total number of outstanding shares increased to 9,900,000 on October 13, 2010, the first trading day of the additional shares of Viglacera Tien Son Joint Stock Company listed on the Hanoi Stock Exchange. The registered shares have a value of VND 54,000,000,000
- On September 17, 2015, Viglacera Tien Son Joint Stock Company's additional listed shares were first traded on the Hanoi Stock Exchange. There were 5,100,000 additional registered shares, which increased the total number of outstanding shares by 15,000,000 shares. The registered shares had a value of VND 51,000,000,000.
- On December 18, 2017, Viglacera Tien Son Joint Stock Company's additional listed shares were first traded on the Hanoi Stock Exchange. There were 4,500,000 additional registered shares, which increased the total number of outstanding shares by 19,500,000 shares. The registered shares had a value of VND 45,000,000,000.
- On August 18, 2021, Viglacera Tien Son Joint Stock Company's additional listed shares were first traded on the Hanoi Stock Exchange. There were 30,500,000 additional registered shares, which increased the total number of outstanding shares by 50,000,000 shares. The registered shares had a value of VND 305,000,000,000.

2. *Business Lines and Locations:*

- Main business lines: Production and trading of various types of Granite tiles.
- Business Locations: domestic and international markets,

3. *Governance model and management apparatus structure* Governance model.



Note:

Organizational management structure.

▪ **General Meeting of Shareholders**

The General Meeting of Shareholders is the highest authority of the Company. The General Meeting of Shareholders decides on the reorganization and dissolution of the Company, decides on the Company's development orientation, elects and dismisses members of the BOD and members of the Board of Supervisors...

▪ **Board of Directors (BOD)**

The Board of Directors is the body vested with full authority to exercise all rights on behalf of the Company, except for powers falling under the authority of the General Meeting of Shareholders. The BOD, elected by the General Meeting of Shareholders, consists of 5 members:

Mr. Doan Hai Mau	Chairman (Appointed on November 12, 2025)
	Member (Dismissed on November 12, 2025)
Mr. Mai Xuan Duc	Chairman (Appointed on March 25, 2025 Dismissed on November 12, 2025)
	Member (Dismissed on March 25, 2025)
	Re-appointed on November 12, 2025)
Mr. Tran Manh Huu	Chairman (Dismissed on March 25, 2025)
Mr. Dinh Quang Huy	Member
Mr. Le Tien Dung	Member (Appointed on November 12, 2025)
Ms. Nguyen Thi Tham	Member (Appointed on November 12, 2025)
Mr. Nguyen Duy Truc	Member (Dismissed on November 12, 2025)
Mr. Dang Minh Tam	Member (Appointed on March 25, 2025, Dismissed on November 12, 2025)

▪ **Board of Supervisors**

The Board of Supervisors, elected by the General Meeting of Shareholders, is the body representing shareholders in supervising all business, management, and operating activities of the Company. The current structure of the Board of Supervisors is as follows:

Mr. Nguyen Quang Hai	Head
Mr. Phan Van Huyen	Member
Mr. Ta Hong Phuong	Member (Appointed on March 25, 2025)
Mr. Dang Quoc Tuan	Member (Dismissed on March 25, 2025)

▪ **Board of Management**

The Board of Management includes the Director and Deputy Directors, whose appointment and dismissal are decided by the BOD. The Director is the legal representative of the Company and the highest executive in charge of all business, production, and other activities within the authority of the Company. The current structure of the Board of Management is as follows:

Mr. Le Tien Dung	Director (Appointed on November 14, 2025)
Mr. Doan Hai Mau	Director (Dismissed on November 14, 2025)
Mr. Nguyen Duy Truc	Deputy Director

Mr. Mai Xuan Duc	Deputy Director (Appointed on December 01, 2025)
Mr. Nguyen Chi Hoa	Deputy Director (Appointed on December 01, 2025)
Mr. Nguyen Hong Chien	Deputy Director (Appointed on December 01, 2025)
Mr. Truong Ngoc Minh	Deputy Director (Dismissed on September 01, 2025)
Ms. Nguyen Thi Thuy Ha	Chief Accountant

▪ **Organization and Administration Department**

Assists the Company's Management Board in carrying out administrative and personnel procedures such as monitoring labor and salary policies, emulation and commendation, culture and sports, social activities, and tasks related to the Company's clerical and archival work.

▪ **Finance and Accounting Department**

Advises and assists the Company's Board of Management in financial and accounting work; Advises on the mobilization and efficient allocation of capital sources in compliance with the Accounting Law, the Investment Law, the Securities Law, and current legal regulations of the State and the Corporation - Group.

▪ **Planning and Investment Department:**

Formulates annual business production plans and development investment plans of the Company in line with the orientation of the BOD;

Formulates supply plans for materials and raw materials to promptly meet the needs of production activities;

Monitors the progress of investment projects and carries out final settlement of basic construction investment in accordance with legal regulations.

▪ **At the factories:**

○ **Organization and Administration Division**

Assists the Factory's Management Board in carrying out administrative and personnel procedures such as monitoring labor and salary policies, emulation and commendation, culture and sports, social activities, and tasks related to the Factory's clerical and archival work.

○ **Economic Division**

Advises and assists the Company's Board of Management in financial and accounting work.

Controls the Factory's rules and regulations in accordance with the accounting function.

Formulates annual business production plans and development investment plans of the Factory.

Formulates supply plans for materials and raw materials to promptly meet production needs.

Monitors the progress of investment projects and carries out final settlement of basic construction investment.

○ **Technical – Product Quality Testing Division**

Assists the Factory's Management in appraisal, technical supervision, and product quality management.

Conducts research and application of scientific and technological advances to serve production, and develops production quality standards and production processes.

Conducts research and development of product samples.

Researches and implements body composition formulas, using materials suitable for products and consumer preferences.

Monitors and controls input materials.

○ **Production workshop**

Responsible for manufacturing products in accordance with quality standards and quantity requirements, and ensuring compliance with the production schedule.

○ **Mechanical and Electrical workshop**

Responsible for maintenance and repair of production machinery and equipment and auxiliary equipment, ensuring stable machine operation to meet the Company's production requirements.

Affiliated companies, investments in other companies:

● **Company name: Viglacera Trading Joint Stock Company**

Charter capital: 60 billion VND

Business Registration Certificate: 0103022396 issued by the Hanoi Department of Planning and Investment on 14/02/2008

Head office: 1st Floor, Viglacera Building, No. 1 Thang Long Boulevard, Dai Mo, Hanoi

Telephone number: 0243 5537846 Fax: 0243 5537648

Main business lines:

- Wholesale of materials and installation equipment used in construction;
- Wholesale of other household goods, interior and exterior decorative materials;
- Wholesale of hardware, paint, glass, and installation equipment used in construction
- Organization of trade introduction and promotion activities.

Viglacera Tien Son JSC contributed 1,3 billion VND (representing 4,57% of charter capital) to Viglacera Trading JSC.

● **Company name: Viglacera Ceramic Tiles Trading Joint Stock Company.**

Charter capital: 30 billion VND

Business Registration Certificate: 0105908818, first issued by the Hanoi Department of Planning and Investment on 06/6/2012.

Head office: 2nd Floor, Viglacera Building, No. 1 Thang Long Boulevard, Dai Mo, Hanoi

Main business lines:

- Wholesale of materials and other installation equipment used in construction;
- Retail sale of hardware, paint, glass, and other installation equipment used in construction in specialized stores;
- Specialized design activities, interior decoration activities;
- Road freight transport;
- Import and export of construction material items.

Viglacera Tien Son JSC contributed 12 billion VND (representing 40% of charter capital) to Viglacera Tile Trading JSC.

4. Development orientation

- The Company's main objectives: Maximize benefits for shareholders;
- Medium- and long-term development strategy: To become the No. 1 quality granite tile manufacturer in Vietnam through technology investment and production expansion;

- Sustainable development goals (environment, society, and community) and the Company's related key short-term and medium-term programs): Environmentally friendly, producing products that create material wealth for society.

5. Risks

- *Economic risks:*

The economic environment with fundamental factors such as economic growth rate, inflation index, interest rates,... are objective factors but directly affect the development of production and business sectors as well as enterprises. The production and business activities of Viglacera Tien Son Joint Stock Company are directly affected by the above-mentioned macroeconomic fluctuations.

The Company's products are strongly affected by the real estate market. In 2025, the Vietnamese real estate market showed positive changes after the previous difficult period, with real estate supply increasing strongly: Total designed capacity of the entire industry: Reached approximately 830 million m²/year. Vietnam currently ranks 4th in the world in ceramic tile production capacity.

- Actual production output: Estimated at approximately 450 - 480 million in 2025.
- Operating rate: Factories are currently operating at only about 55% - 60% of designed capacity due to inventory pressure from the previous period and market demand not having fully recovered to absorb all supply.
- However, any weakening of the Vietnamese and global economy could negatively affect VIT. When economic growth slows, people's average income is affected, and demand for construction and repair of works will decline. At the same time, major import partners will tend to tighten spending and cut orders, making export activities more difficult. If domestic and global economic growth weakens, VIT will face the risk of insufficient orders, declining revenue and profit, high inventory, and slow capital turnover.

- *Interest rate and bank exchange rate risks:*

With a revenue structure in which export activities account for more than 20% and with part of raw materials, supplies, and machinery having to be imported, VIT's business operations are directly affected by and sensitive to exchange rate fluctuations. This risk arises because the Company's export contracts or contracts for purchasing imported raw materials and equipment are mainly settled in foreign currencies (commonly USD and EUR). Any change in the exchange rate between these currencies and the Vietnam Dong (VND) may affect VIT's revenue and profit after conversion.

Interest rate policy directly affects the operating efficiency of most enterprises. VIT mainly borrows short-term loans to supplement working capital for ceramic tile production activities; in addition, VIT also has long-term loans to invest in factories to expand scale in previous periods. Most loans have interest rates that vary with each drawdown, or floating interest rates, and are therefore very sensitive to market interest rate fluctuations. When interest rates rise sharply, borrowing costs will increase significantly, reducing VIT's profit margin and business efficiency.

- *Production risks:*

There are risks related to preserving product quality and risks of reducing the selling prices of slow-moving inventory products to boost consumption.

- Product-specific risks:

- The construction materials market continuously changes its demand for product designs and quality. Therefore, enterprises operating in this industry in general must continuously improve technology, enhance product quality, and design new models suitable for the increasingly high and demanding needs of consumers, because nowadays, in addition to durability requirements, products are also required to meet aesthetic and artistic standards. Having identified this as one of the Company's vital challenges, the Company's management always aims to improve technology and research and develop products aligned with new trends to better meet the increasingly stringent requirements of the market.
- The Company's key product is granite tiles, which is a product that consumes a large amount of raw materials and fuels. Fluctuations in fuel prices (gas, gasoline, oil) lead to fluctuations in electricity prices, coal prices, and transportation costs... have been and are significantly affecting the business efficiency of building material manufacturing enterprises such as the Company as well as other enterprises in the same industry.
- At the same time, part of the input materials for high-quality granite tile products is imported from abroad because domestic supply does not ensure quality. The necessity of importing raw materials has somewhat affected the Company's proactiveness in its production and business plans due to dependence on foreign suppliers.
- To avoid risks, the Company has implemented a plan to diversify supply sources, conduct supervision and quality control right at the source upon signing raw material purchase contracts, build close relationships with suppliers, and select reputable suppliers with strong financial capacity... ensuring the production process is continuous.

II. Operating situation during the year

1. Production and business operation situation

- Results of production and business operations during the year:

- The Vietnamese ceramic tile market in 2025 is entering a period of positive recovery but accompanied by strong segmentation among market segments. After a long quiet period, demand is gradually warming up thanks to the return of real estate projects and the acceleration of public investment.

- **Domestic demand rebounds:** The restart of commercial housing projects together with the trend of renovating private houses has pulled ceramic tile demand back to positive growth.

- **Output and Revenue:** Several leading enterprises recorded improvements, notably Viglacera with ceramic tile revenue increasing by about 3% over the same period.

- **Production capacity:** Vietnam currently has total capacity of about 830 million ceramic tiles/year, affirming its major position in the region and the world.

- **Performance compared with the plan:**

Net revenue in 2025 reached 2,307 billion (equal to 108% of net revenue in 2024), achieving 97% of the plan.

Profit before tax in 2025 was 92 billion (equal to 144% of profit in 2024), achieving 102% of the plan.

2. Organization and personnel

List of the Executive Board:

- Full name:** Doan Hai Mau – Chairman of the Board of Directors
- Gender: Male
- Date of birth: 15/03/1978
- Place of birth: Ninh Xa, Bac Ninh
- Hometown: Ninh Xa, Bac Ninh
- Professional qualifications: Silicate chemical engineer, Master of Business Administration
- Working history:

Working period	Position	Workplace
07/2001 - 03/2002	Staff of the production preparation department	Tien Son Granite Tile Company
03/2002 - 08/2003	Production workshop foreman	Tien Son Granite Tile Company
08/2003 - 06/2006	Deputy Production Workshop Manager	Viglacera Thang Long Ceramic Tile Company
06/2006 - 01/2007	In charge of the Technical - KCS Department	Viglacera Tien Son Granite Company
01/2007 - 03/2010	Production Workshop Manager	Viglacera Tien Son Granite Company
03/2010 - 06/2012	Factory Director	Viglacera Tien Son Factory - Viglacera Tien Son Joint Stock Company
06/2012 - 07/2012	Deputy Director	Viglacera Tien Son Joint Stock Company
08/2012 - 07/2013	Deputy Director Factory Director	Deputy Director of Viglacera Tien Son JSC cum Director of Viglacera Thai Binh Factory
08/2013 - 09/2024	Director	Viglacera Thang Long JSC
09/2024 – 11/2025	Director, Member of the Board of Directors	Viglacera Tien Son JSC
09/2024 - present	Chairman of the Board of Directors	Viglacera Thang Long JSC
11/2025 - present	Chairman of the Board of Directors	Viglacera Tien Son JSC

- Positions held and currently held at other organizations:

- + Chairman of the Board of Directors of Viglacera Thang Long JSC
- + Member of the Board of Directors of Viglacera Ha Noi JSC
- + Chairman of the Board of Directors of Viglacera Packagings and Brake Linings JSC
- + Chairman of the Board of Directors of Viglacera Ceramic Tiles Trading JSC
- + Vice Principal of Viglacera College

- Number of shares held: 26,000,053 shares (accounting for 15,00%). Of which:
 - + *Representative of capital contribution of Viglacera Corporation - JSC: 26,000,000 shares (accounting for 26.00%)*
 - + *Personal ownership: 53 shares (accounting for 0.00%)*
- Related persons holding shares:

Full name	Address	Number of shares
Wife: Nguyen Thi Diep	Ninh Xa, Bac Ninh	269

Full name: Dinh Quang Huy - Member of the Board of Directors

- Gender: Male
- Date of birth: 28/08/1943
- Place of birth: Lam Ha, Duy Tien, Ha Nam
- Hometown: Lam Ha, Duy Tien, Ha Nam
- Professional qualifications: Silicate chemical engineer
- Working history:

Working period	Position	Workplace
1967 - 1974	Teacher	Ha Tay Architecture School
1975 - 1981	Head of Academic Affairs Department	Secondary School No. 4 - Ministry of Construction
1982 - 1986	Deputy Director	Huu Hung Brick Enterprise, HN
1986 - 1993	Director	Huu Hung Brick Enterprise - Ha Noi
1994 - 1995	Director	Huu Hung Brick Company - Ha Noi
1995 - 1995	Deputy General Director	Glass and Construction Ceramics Corporation
1995 - 2005	General Director	Glass and Construction Ceramics Corporation
2005 - present	Chairman	Vietnam Building Ceramics Association
06/2013 - present	Member of the Board of Directors	Viglacera Tien Son JSC

- Positions held and currently held at other organizations:
- Member of the Board of Directors of Viglacera Thang Long JSC.
- Member of the Board of Directors of Viglacera Ha Noi JSC.
- Chairman of the Vietnam Building Ceramics Association.
- Number of shares held: 2,237,948 shares (accounting for 4.48%). Of which:
 - + *Representative of capital contribution of Viglacera Corporation - JSC: 0 shares (accounting for 0,00%)*
 - + *Personal ownership: 2,237,948 shares (accounting for 4.48%)*
- Related persons holding shares:

Full name	Address	Number of shares
Wife: Nguyen Thi Yen	Hai Ba Trung, Ha Noi	588,194

Full name: Le Tien Dung - Member of the BOD - Company Director

- Gender: Male

- Date of birth: 31/01/1979

- Place of birth: Phuc Thinh commune, Ha Noi City

- Hometown: Phuc Thinh commune, Ha Noi City

- Professional qualifications: Silicate chemical engineer, Master of Business Administration

- Working history:

Working period	Position	Workplace
8/2003-7/2005	Foreman	Ha Noi Ceramic Tile Company (now Viglacera Ha Noi Joint Stock Company)
7/2005-8/2005	Deputy Workshop Manager	Hai Duong Ceramic Tile Factory, Ha Noi Ceramic Tile Company
8/2005 - 4/2007	Workshop Manager	Hai Duong Ceramic Tile Factory (now Viglacera Hai Duong Factory), Ha Noi Ceramic Tile Company
5/2007 - 7/2008	Deputy Director	Hai Duong Ceramic Tile Factory (now Viglacera Hai Duong Factory), Ha Noi Ceramic Tile Company
8/2008 - 10/2008	Director	Hai Duong Ceramic Tile Factory (now Viglacera Hai Duong Factory), Ha Noi Ceramic Tile Company
11/2008 - 4/2011	Deputy Director	Viglacera Yen Phong Factory, Viglacera Ha Noi Joint Stock Company
5/2011 - 5/2012	Director	Viglacera Yen Phong Factory, Viglacera Ha Noi Joint Stock Company
6/2012 - 3/2013	Deputy Director	Viglacera Ha Noi Joint Stock Company
4/2013 - 9/2024	Director	Viglacera Ha Noi Joint Stock Company
9/2024 - 11/2025	Director	Viglacera Thang Long Joint Stock Company
4/2013 - 9/2024	Member of the Board of Directors	Viglacera Ha Noi Joint Stock Company
3/2019 - 9/2024	Chairman of the Board of Directors	Viglacera Thang Long Joint Stock Company
9/2024- 3/2025	Chairman of the Board of Directors	Viglacera Ha Noi Joint Stock Company
05/2013 - present	Member of the Board of Directors	Viglacera Ceramic Tile Trading Joint Stock Company
11/2025 - present	Member of the Board of Directors	Member of the Board of Directors of Viglacera Tien Son Joint Stock Company
10/2018 - present	Chairman of the Board of Directors	Viglacera Autoclaved Aerated Concrete Joint Stock Company

- Positions held and currently held at other organizations:
 - + Chairman of the Board of Directors of Viglacera Autoclaved Aerated Concrete JSC
 - + Member of the Board of Directors of Viglacera Ceramic Tile Trading JSC
- Number of shares held: 7,500,000 shares (accounting for 15.00%). Of which:
 - + *Representative of capital contribution of Viglacera Corporation - JSC: 7,500,000 shares (accounting for 15.00%)*
- Related persons holding shares: none

Full name: Mai Xuan Duc - Member of the Board of Directors

- Gender: Male
- Date of birth: 10/08/1971
- Place of birth: Gia Loc Town, Gia Loc district, Hai Duong province
- Hometown: Gia Loc Town, Gia Loc district, Hai Duong province
- Professional qualifications: Mechanical engineer
- Working history:

Working period	Position	Workplace
11/1994- 06/1997	Professional staff	Thach Ban Company
07/1997-07/1997	Deputy Head of KCS Department	Thach Ban Company
08/1997-12/2002	Head of KCS Department	Thach Ban Company
12/2002-03/2006	Director	Dong Do Abrasive Stone Joint Stock Company
04/2006-10/2006	Deputy General Director	Khai Thien Joint Venture Company
10/2006-06/2008	Deputy Director	Dong Tam Northern Corporation
06/2008-03/2018	Director	Dong Tam Northern Corporation
03/2018-08/2021	Vice Chairman of the Board of Directors	Vice Chairman of the Board of Directors
04/2018- 03/2020	General Director	Hong An Shoes Joint Stock Company
04/2020-11/2020	Deputy General Director	Thach Ban Co., Ltd.
12/2020-06/2021	General Director	Hoa Binh High Tech Environment Joint Stock Company
07/2021 - present	Deputy Head of Innovation Department	Ha Noi Electromechanical Manufacturing Joint Stock Company
08/2021 - present	Assistant to the General Director	Gelex Group Joint Stock Company
09/2021 – 9/2024	Member of the Board of Directors	Viglacera Tien Son Joint Stock Company

Working period	Position	Workplace
9/2024-11/2025	Chairman of the Board of Directors	Viglacera Tien Son Joint Stock Company
11/2025 - present	Member of the Board of Directors	Viglacera Tien Son Joint Stock Company
9/2025 - present	Chairman of the Board of Directors	Viglacera Ha Noi Joint Stock Company
9/2021 - 03/2022	Member of the Board of Directors	Viglacera Ceramic Tiles Trading Joint Stock Company
3/2022 - present	Member of the Board of Directors cum General Director	Viglacera Ceramic Tiles Trading Joint Stock Company
12/2025 - present	Deputy Director	Viglacera Tien Son Joint Stock Company

- Positions held in other organizations:
- Chairman of the Board of Directors of Viglacera Ha Noi Joint Stock Company.
- Member of the Board of Directors cum General Director of Viglacera Ceramic Tiles Trading Joint Stock Company.
- Member of the Board of Directors of Viglacera AAC Joint Stock Company.
- Number of shares held: 5,000,000 shares (representing 10.00%). Of which:
 - + Representative of Viglacera Corporation - JSC's capital: 5000,000 shares (representing 10.00%)
 - + Personal ownership: 0 shares (representing 0.00%)
- Related persons holding shares: No

Ms. Nguyen Thi Tham – Member of the Board of Directors

- Gender: Female
- Date of birth: 19/12/1985
- Place of birth: Ha Noi
- Place of origin: Ha Noi
- Professional qualifications: Master of Economics
- Working history:

Period	Position	Workplace
7/2007 – 8/2010	Successively held the positions: Staff, Audit Team Leader	Ernst & Young Vietnam Co., Ltd.
8/2010 – 5/2021	Successively held the positions: Specialist, Department Manager, Deputy Chief of Executive Office	State Capital Investment Corporation

Period	Position	Workplace
6/2020 – 4/2021	Member of the Board of Directors	Vietnam Dairy Products Joint Stock Company
5/2021 – 4/2022	Assistant to the Chairman of the Board of Directors	Viglacera Corporation – JSC
4/2022 – present	Successively held the positions: Member, Head of the Board of Supervisors	Viglacera Corporation - JSC
03/2023 – present	Head of the Board of Supervisors	Viglacera Ceramic Tiles Trading Joint Stock Company
03/2023 – present	Head of the Board of Supervisors	Viglacera Yen My Industrial Zone Development Joint Stock Company
03/2023 – present	Head of the Board of Supervisors	Viglacera Van Hai Joint Stock Company
11/2025 – present	Member of the Board of Directors	Viglacera Tien Son Joint Stock Company

- Current position held at the Issuer: Member of the Board of Directors
- Current positions held in other organizations:
 - + Head of the Board of Supervisors of Viglacera Corporation - JSC.
 - + Head of the Board of Supervisors of Viglacera Ceramic Tiles Trading Joint Stock Company.
 - + Head of the Board of Supervisors of Viglacera Yen My Industrial Zone Development Joint Stock Company.
 - + Head of the Board of Supervisors of Viglacera Van Hai Joint Stock Company.
- + Number of shares held: 0 shares (representing 00.00%). Of which:
- + Representative of Viglacera Corporation - JSC's capital: 0 shares (representing 00.00%)
- + Personal ownership: 0 shares (representing 0.00%)
- + Related persons holding shares: No

Full name: Nguyen Duy Truc - Deputy Director of the Company

- Gender: Male

- Date of birth: 30/12/1979

- Place of birth: Dinh Bang, Tu Son, Bac Ninh

- Place of origin: Dinh Bang, Tu Son, Bac Ninh

- Professional qualifications: Silicate Chemical Engineer, Master of Business Administration

- Working history:

Period	Position	Workplace
10/2003 - 02/2004	Worker	Viglacera - Thang Long Ceramic Tiles Company
02/2004 - 09/2004	Technician	Viglacera - Thang Long Ceramic Tiles Company

Period	Position	Workplace
10/2004 - 07/2006	Foreman	Viglacera - Thang Long Ceramic Tiles Company
08/2006 - 03/2010	Deputy Workshop Manager	Viglacera - Tien Son Granite Company
04/2010 - 06/2013	Deputy Director	Viglacera Thai Binh Factory
07/2013 - 08/2021	Director	Viglacera Thai Binh Factory
09/2021 - present	Director	Viglacera EuroTile Brick Factory
05/2017 - present	Deputy Director of the Company	Deputy Director of Viglacera Tien Son Joint Stock Company

- Positions held in other organizations: none
- Number of shares held: 110,212 shares (representing 0.22%). Of which:
 - + Representative of Viglacera Corporation - JSC's capital: 0 shares (representing 0.00%)
 - + Personal ownership: 110,212 shares (representing 0.22%)
- Related persons holding shares: No

Full name Mr. Nguyen Chi Hoa - Deputy Director of the Company

- Gender: Male
- Date of birth: 22/7/1973
- Place of birth: Ban Nguyen commune, Phu Tho province
- Place of origin: Ban Nguyen commune, Phu Tho province
- Professional qualifications: Construction Engineer
- Working history:

Period	Position	Workplace
08/1994 - 11/1998	Worker	Viglacera Ha Noi Joint Stock Company
12/1998 - 11/2000	Technical staff	Viglacera Ha Noi Joint Stock Company
12/2000 - 12/2006	Engineer	Viglacera Ha Noi Joint Stock Company
01/2007 - 08/2013	Workshop Manager,	Viglacera Yen Phong Factory, Viglacera Ha Noi Joint Stock Company
09/2013 - 09/2014	Deputy Director,	Viglacera Yen Phong Factory, Viglacera Ha Noi Joint Stock Company
10/2014 - 08/2018	Director	Viglacera Yen Phong Factory, Viglacera Ha Noi Joint Stock Company
09/2018 - 09/2024	Deputy Director of the Company, Factory Director	Deputy Director of the Company, Director of Viglacera Yen Phong Factory, Viglacera Ha Noi Joint Stock Company
09/2024 - present	Director	Viglacera Ha Noi Joint Stock Company
11/2024 - present	Member of the Board of Directors	Viglacera Ha Noi Joint Stock Company
02/2020 - present	Member of the Board of Directors	Viglacera AAC Joint Stock Company

Period	Position	Workplace
12/2025 - present	Deputy Director	Viglacera Tien Son Joint Stock Company

- Current positions held in other organizations:
- +Member of the Board of Directors of Viglacera AAC Joint Stock Company.
- +Member of the Board of Directors, Director of Viglacera Ha Noi Joint Stock Company.
- +Number of shares held: 0 shares (representing 00.00%). Of which:
- + Representative of Viglacera Corporation - JSC's capital: 0 shares (representing 00.00%)
- + Personal ownership: 0 shares (representing 0.00%)
- + Related persons holding shares: No

Full name: Nguyen Hong Chien - Deputy Director of the Company

- Gender: Male

- Date of birth: 16/08/1981

- Place of birth: Thai Nguyen Province

- Place of origin: Thai Nguyen Province

- Professional qualifications: Master of Business Administration

Working history:

Period	Position	Workplace
2002 - 9/2003	Sales in charge	Representative office of Jonnie Walker Liquor Company
10/2003 - 09/2005	Planning in charge	Environmental Monitoring and Protection Center under the Department of Natural Resources – Environment of Thai Nguyen province
10/2005 - 09/2006	Head of Business Department	Thai An Binh Technology Joint Stock Company
10/2006 - 08/2008	Commercial Operations	Japan Inax representative office in Vietnam
09/2008 - 12/2012	Head of Planning and Project Sales Department	Branch of Inax Vietnam Co., Ltd.
2013 - 09/2015	Head of Project Department	Lixil Vietnam Co., Ltd.
10/2015 - 2016	Project Specialist	Market Development Department of Viglacera Ceramic Tiles Trading Joint Stock Company
01/2017 - 05/2018	Deputy Head of Market Development Department	Viglacera Ceramic Tiles Trading Joint Stock Company
06/2018 - 05/2021	Project Sales Director	Viglacera Ceramic Tiles Trading Joint Stock Company

Period	Position	Workplace
06/2021 - present	Deputy General Director	Viglacera Ceramic Tiles Trading Joint Stock Company
09/2023 - present	Director of Eurotile Branch	Viglacera Ceramic Tiles Trading Joint Stock Company
12/2025 - present	Deputy Director	Viglacera Tien Son Joint Stock Company

Current positions held in other organizations:

+ Deputy General Director cum Director of Eurotile Branch of Viglacera Ceramic Tiles Trading Joint Stock Company

+ Number of shares held: 55,500 shares (representing 0.11%). Of which:

+ Representative of Viglacera Corporation - JSC's capital: 0 shares (representing 00.00%)

+ Personal ownership: 55,500 shares, representing 0.11% of the Company's charter capital

+ Related persons holding shares: No

Full name: Nguyen Thi Thuy Ha - Chief Accountant of the Company

- Gender: Female
- Date of birth: 23/5/1976
- Place of birth: Bac Giang
- Place of origin: Quang Ngai
- Professional qualifications: Bachelor of Accounting, Master of Business Administration
- Working history:

Period	Position	Workplace
10/1998 - 12/2000	Accounting staff	Construction Company No. 4 - Bac Ninh Branch
01/2001 - 06/2005	Production workshop staff	Tien Son Granite Tile Company
07/2005 - 07/2011	Accounting staff	Viglacera Thang Long Ceramic Tiles Company
08/2011 - 05/2012	Accounting staff	Northern Business Branch - Viglacera Tien Son Joint Stock Company
06/2012 - 09/2012	Accounting staff	Viglacera Tien Son Joint Stock Company
10/2013 - 07/2015	In charge of the Planning and Investment Department	Viglacera Tien Son Joint Stock Company
08/2015 - 12/2025	Chief Accountant	Viglacera Tien Son Joint Stock Company

- Positions held in other organizations:

+ Member of the Board of Supervisors of Viglacera Ceramic Tiles Trading Joint Stock Company

- Number of shares held: 79,285 shares (representing 0.16%). Of which:

+ Representative of Viglacera Corporation - JSC's capital: 0 shares (representing 0.00%)

+ Personal ownership: 79,285 shares (representing 0.16%)

- Related persons holding shares: No

- **Changes in the executive management:**

Members of the Board of Directors:

From 25/03/2025, pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders and the Minutes of election of the Chairman of the Board of Directors for the 2023 - 2027 term:

- Tran Manh Huu, Head of the Board of Supervisors of Viglacera Corporation – JSC, ceased to be the representative of the Corporation's capital (26%) at Viglacera Tien Son Joint Stock Company, ceased to participate in the Board of Directors and ceased to be the Chairman of the Board of Directors of Viglacera Tien Son Joint Stock Company.
- Mr. Mai Xuan Duc, Member of the Board of Directors, is the representative of the Corporation's capital (26%) at Viglacera Tien Son Joint Stock Company and is the Chairman of the Board of Directors of Viglacera Tien Son Joint Stock Company.
- Mr. Dang Minh Tam joined the Company's Board of Directors

From 12/11/2025, pursuant to the Resolution of the 2025 Extraordinary General Meeting of Shareholders and the Minutes of election of the Chairman of the Board of Directors for the 2023

- 2027 term:

- Mr. Mai Xuan Duc ceased to be the representative of the Corporation's capital (26%) at Viglacera Tien Son Joint Stock Company, ceased to hold the position of Chairman of the Board of Directors of Viglacera Tien Son Joint Stock Company, is a Member of the Board of Directors, and is the representative of the Corporation's capital (10%) at Viglacera Tien Son Joint Stock Company.
- Mr. Doan Hai Mau is the representative of the Corporation's capital portion (26%) at Viglacera Tien Son Joint Stock Company, participating in the Board of Directors and serving as Chairman of the Board of Directors of Viglacera Tien Son Joint Stock Company.
- Mr. Nguyen Tien Dung participates in the Company's Board of Directors and is the representative of the Corporation's capital portion (15%) at Viglacera Tien Son Joint Stock Company
- Mr. Nguyen Duy Truc, Deputy Director of the Company, ceased participating in the Company's Board of Directors and ceased being the representative of the Corporation's capital portion (10%) at Viglacera Tien Son Joint Stock Company
- Ms. Nguyen Thi Tham, Head of the Corporation's Board of Supervisors, participates in the Company's Board of Directors.

Members of the Board of Supervisors:

From 25/3/2025, pursuant to the Resolution of the 2025 Extraordinary General Meeting of Shareholders

- Mr. Dang Quoc Tuan ceased to be a member of the Board of Supervisors
- Mr. Ta Hong Phuong joined the Board of Supervisors

Members of the Board of Management:

From 14/11/2025, the Director - legal representative of Viglacera Tien Son Joint Stock Company changed as follows:

- Mr. Doan Hai Mau ceased to be the Director - legal representative of Viglacera Tien Son Joint Stock Company.
- Mr. Le Tien Dung is the Director - legal representative of Viglacera Tien Son Joint Stock Company, %.

From 1/12/2025 – Additional Deputy Directors appointed as follows:

- Mr. Mai Xuan Duc
 - Mr. Nguyen Chi Hoa
 - Mr. Nguyen Hong Chien
- Number of officers and employees. Summary of policies for employees.
 - As at 31/12/2025, the Company had 955 officers and employees, detailed in the table below:

Professional qualifications	Quantity	Ratio (%)
1. Master's degree	10	0.96%
2. University	158	15.22%
3. College, intermediate	176	16.96%
4. Technical workers	240	23.12%
5. Unskilled labor	454	43.74%
TOTAL	1,038	100.00%

- Policies for employees
- + *Regarding salary and bonus policies:* The Company implements salary payment regulations in accordance with the regulations of Viglacera Corporation - JSC and of the Company; salary allowances, sickness and maternity regimes... are strictly implemented, with incentives and rewards for collectives and individuals through the contracting mechanism and the launching of emulation movements for technical improvement initiatives.
- + *Regarding democratic regulations:* Over the years, the Company has developed and effectively implemented grassroots democratic regulations. Every year, the Company organizes the Employees' Conference, and every quarter organizes employee dialogues, thereby making plans for individuals and departments to resolve all questions and legitimate proposals of employees.
- + *Regarding training:* Human resources are given attention by the Company's leadership and are implemented continuously and regularly across all job titles.
- + *Regarding labor protection, working conditions and environment for employees:* Renovating the office area, Technical Department, roofing system, and workshop partitions to create a clean environment, reduce dust in the air, lessen strenuous work, and increase labor productivity for workers. Provision of labor protection equipment to workers according to the characteristics of each work stage on schedule. Flood and storm prevention and fire and explosion prevention are given due and timely attention. During the year, the Company developed and was assessed by a certification organization in conformity with QUACERT standards as a unit meeting ISO 14000 standards.

3. Investment situation, implementation status of projects

a) Major investments:

No.	Investment item (project)	Duration
1	Intensive investment to convert line 2 to additionally produce 800x800 inkjet glossy glazed products at Viglacera Tien Son Factory	04 months (from 12/03 to 20/06/2025)
2	Installation and renovation of the fire prevention and fighting system at Viglacera Thai Binh Factory	04 months (from 20/09 to 31/12/2025)
3	Purchase of a new Toyota Fortuner car at Viglacera Thai Binh Factory	01 month (during 9/2025)
4	Investment in construction of a fluidized bed furnace supplying heat for the ATM65 spray drying tower at Viglacera My Duc Factory	04 months (from 20/03 to 25/06/2025)

b) Subsidiaries and associates:

- The business activities of Viglacera Ceramic Tiles Trading Joint Stock Company and Viglacera Trading Joint Stock Company always closely follow domestic and export consumption markets to propose timely business solutions.
- Continue coordinating with Viglacera Ceramic Tiles Trading Joint Stock Company to find suitable locations nationwide to open product display showrooms.

4. Financial situation

a) Financial situation:

Unit: VND million

Items	Year 2025	Year 2024	% increase/decrease
Total asset value	2,118,833	2,115,246	0.17%
Net revenue	2,307,298	2,143,145	7.11%
Profit from operating activities	92,281	63,121	31.60%
Other profit	5	994	-18129.16%
Profit before tax	92,287	64,114	30.53%
Profit after tax	73,465	52,435	28.63%
Dividend payout ratio	10%	0%	100.00%

b) Key financial indicators

Unit: VND million

Items	Unit	Year 2025	Year 2024
1. Liquidity indicators			
+ Current ratio	Times	0.97	0.97
+ Quick ratio	Times	0.29	0.26

Items	Unit	Year 2025	Year 2024
2. Capital structure indicators			
+ Debt/Total assets ratio	%	69.3	70.2
+ Debt/Equity ratio	%	225.22	235.45
3. Operating capacity indicators			
+ Inventory turnover	Turns	2.84	2,79
+ Net revenue/Average total assets	Times	1.09	0,98
4. Profitability indicators			
+ Return on net revenue	%	3.18	2.45
+ Return on average equity (ROEA)	%	11.46	8,68
+ Return on average total assets (ROAA)	%	3.47	2,40

5. Shareholding structure, changes in owners' investment capital:

a) Shares:

Number of outstanding shares: 50,000,000 shares

Type of outstanding shares: Common shares, of which:

- Number of freely transferable shares: 49,999,664 shares
- Number of treasury shares: 336 shares

b) Shareholding structure:

Structure	Number of shareholders	Number of shares	Ratio (%)
I. Domestic shareholders	457	49,933,611	99.87%
Individual	447	11,841,007	23.68%
Institutional	10	38,092,604	76.19%
II. Foreign shareholders	13	66,389	0.13%
Individual	8	31,231	0.06%
Institutional	5	35,158	0.07%
Total	470	50,000,000	100%

(Source: Shareholder list No. VNMEETVSDV006636/VSDVITXX, dated 15/10/2025, provided by Vietnam Securities Depository and Clearing Corporation)

- Shareholders holding more than 5% of the Company's share capital as at 31/12/2025: 02 shareholders are

+ Viglacera Corporation - JSC: holding 25,500,000 shares (accounting for: 51.00%)

+ VIX Securities Joint Stock Company: holding 9,197,240 shares (accounting for: 18.39%)

c) Changes in owners' investment capital: none

d) Treasury share transactions: none

e) Other securities other: none

6. Report on the company's environmental and social impacts

6.1. Raw material source management: The main raw materials serving granite tile production are mainly kaolin, clay, feldspar, glaze, colors, and other additives. The Company always controls the

quality of input materials, ensuring stable raw material reserves for 6 months to 1 year of production.

6.2. *Energy consumption:* The main energy used in production is CNG, LPG gas and electricity.

6.3. *Water consumption:* The Company uses clean water supplied by Viglacera Infrastructure Development Investment Company - Branch of Viglacera Corporation - JSC

6.4. *Compliance with environmental protection laws:*

a) Number of sanctions for violations due to non-compliance with environmental regulations: none

b) Total amount of fines due to non-compliance with environmental regulations: none

6.5. *Policies related to employees:*

a) Number of employees, average salary for employees:

- As at 31/12/2025, the Company had 1,038 officers and employees.
- The average number of employees during the year was 1,035 persons.
- Average income during the year of employees: 16.2 million VND/person/month.

b) Labor policies to ensure employees' health, safety and welfare:

- Periodic health check-ups for officers and employees 1 time/year.
- Provision of labor protection equipment according to the specific characteristics of each production stage.
- Renovating office and workshop areas to create a clean environment, reduce dust in the air, lessen strenuous work, and increase labor productivity for workers.
- The Company always strengthens occupational safety and industrial hygiene inspection, maintains flood and storm prevention and fire and explosion prevention well within the Company, and organizes measurement and assessment of the working environment throughout the Company. 100% of employees receive periodic health check-ups and are provided with protective clothing, shoes, masks, and gloves on schedule.
- Movements in response to the National Week on OSH and fire and explosion prevention during the year, the movement "Green - clean - beautiful, ensuring OSH: Establishing a steering committee, developing plans and seriously organizing the implementation of the proposed movements. Organizing activities such as making banners and slogans to promote the national week on OSH and fire and explosion prevention at the company. Weekly inspections and evaluations of OSH work and 5S activities have shown clear and effective improvements.
- Timely encouragement and rewards for collectives and individuals with outstanding achievements in scientific research applied to actual production.
- Additional allowance and support regimes for employees: fuel, seniority, telephone, additional support for workers on shift 1 with 1 breakfast, and a self-selected night meal for workers on shift 3.

c) Employee training activities: Training and human resource development work is implemented continuously and regularly across all job positions, from leaders, key personnel, and professional staff to all employees, wherever professional expertise and skills need to be equipped, where operations are not yet effective... all are organized for training and retraining, thereby creating combined strength in training and human resource development.

6.6. Report related to responsibility toward the local community:

The Company always pays attention to community development activities such as:

- Providing financial support to the Study Promotion Association, the Poor People Association, the Elderly Association;...
- In-kind support: donating bricks for renovation, upgrading, and construction of pagodas, schools,...

III. Report and assessment of the Board of Directors

The report and assessment of the Board of Directors must at a minimum include the following contents:

1. Assessment of production and business operation results:

- Results of production and business operations during the year: In 2025, the global economy and Vietnam's economy also experienced positive changes after the previous difficult period. Specifically, Vietnam's real estate market in 2025 showed positive changes after the previous difficult period, with real estate supply growing strongly: the entire market recorded nearly 480 million m2. Therefore, demand for ceramic tiles in 2025 is rising and continues on a strong growth trajectory. Therefore, in 2025 net revenue reached 2,307 trillion (equal to 108% of net revenue in 2024), and profit before tax was 92 billion (a sharp increase compared to the profit before tax of 28 billion in 2024).
- In 2025, the Company continued to implement the strategic direction of Viglacera Corporation - JSC (the parent company of Viglacera Tien Son Joint Stock Company) regarding the development of premium ceramic tile product lines in the period 2021 - 2025.

2. Financial situation

a) Asset situation:

- As of 31/12/2025, total assets increased by 3.8 billion VND (equivalent to 0.17%) compared to 31/12/2024
- Current assets increased by 119 billion VND (equivalent to 11%) compared to 31/12/2025, mainly due to increases in inventories and receivables

b) Liabilities

Unit: million VND

Criteria	As of 31/12/2025	As of 31/12/2024
Current liabilities (1)	1,127,279	1,003,846
Short-term payables to sellers	294,949	229,242
Taxes and amounts payable to the State	10,436	10,01
Payables to employees	42,814	36,629
Short-term accrued expenses	4,947	6,599
Short-term unearned revenue	162	1,443
Other short-term payables	2,264	4,081
Short-term borrowings and finance lease liabilities	652,329	708,231
Bonus and welfare fund	5,068	7,141
Non-current liabilities (2)	340,048	480,837

3. Improvements in organizational structure, policies, and management:

The Company restructures its organizational apparatus and arranges labor staffing toward streamlining the management apparatus, improving management efficiency and labor productivity.

4. Future development plan:

- Continue to affirm its position as the No. 1 granite tile manufacturer in Vietnam.
- Continue to expand the scale of production and business operations in the coming years.
- Promote exports to the US and European markets.

5. Explanations of the Board of Directors regarding audit opinions: none.

6. Assessment report related to the Company's environmental and social responsibilities:

Every year, the Company conducts monitoring and measurement of the working environment; environmental indicators are within permissible limits.

IV. Assessment of the Board of Management on the Company's operations

1. Assessment of the Board of Management on all aspects of the Company's operations, including assessment related to environmental and social responsibility:

The Company always aims to be a pioneer in green technology and environmental protection. In recent years, the BOD has directed the Company to focus on improving quality, stabilizing production, maximizing machinery and equipment capacity, supplying the market with good products and beautiful designs, and affirming its position in domestic and foreign markets.

2. Assessment of the Board of Management on the activities of the Company's Board of Directors:

The Company faces intense competition from manufacturing enterprises in the same industry both domestically and internationally. In the face of the above difficulties, the BOD directed all officers and employees to be determined and strive in the Company's production and business activities, as well as in performing the tasks assigned by the General Meeting of Shareholders. Along with that, the BOD directed the entire Company to be determined and focus on improving quality, stabilizing production, maximizing machinery and equipment capacity, and supplying the market with good products and beautiful designs.

3. Plans and orientations of the BOD:

- Sustainable growth, promoting existing production lines.
- Ensure full consumption of produced output.
- Strive for revenue in 2026 to exceed 2.5 trillion VND, with profit before tax reaching 128 billion VND.
- Export many products to the US and many European countries.
- Focus on debt recovery, settlement of outstanding debts, and seeking loan sources with low interest rates to reduce financial costs.
- Bring product quality and designs beyond competitors, pioneering a green-technology production environment.
- Increase labor productivity.
- Strictly control energy security.
- Develop high-quality product designs.

V. Corporate governance

1. Board of Management

a) Members and structure of the BOD:

- Mr.: Doan Hai Mau - Chairman
- Mr.: Dinh Quang Huy - Member
- Mr.: Le Tien Dung - Member
- Mr.: Mai Xuan Duc - Member
- Mr.: Nguyen Thi Tham - Member

b) Subcommittees under the BOD:

- Secretary of the BOD: Nguyen Thi Thuy Ha - Chief Accountant of the Company
- Person in charge of corporate governance: Nguyen Thi Thuy Ha - Chief Accountant of the Company

c) Activities of the BOD: Orient the Board of Directors in production and business activities and assess the implementation situation and factors affecting production and business results, while setting objectives and solutions for carrying out tasks in subsequent business periods.

- In 2025, the BOD held meetings, specifically as follows:

No.	Date	Ref. No.	Content
1	04/01/2025	01/VIT-HDQT	BOD Decision approving the appointment of entity for Package 1: "Supply of Inkjet Machine KT 800x800..." (truncated in source) of the Project "In-depth investment to convert Line 2 to produce Inkjet 800x800 glossy glaze products at Viglacera Tien Son Factory"
2	04/01/2025	02/VIT-HDQT	BOD Decision approving the appointment of entity for Package 2: "Verification of Feasibility Study Report efficiency" of the Project... (same project as above)
3	04/01/2025	03/VIT-HDQT	BOD Decision approving the appointment of entity for Package 3: "Construction drawing design and cost estimation" of the Project...
4	04/01/2025	04/VIT-HDQT	BOD Decision approving the appointment of entity for Package 4: "Appraisal of construction drawing design and cost estimate" of the Project...
5	04/01/2025	05/VIT-HDQT	BOD Decision approving the appointment of entity for Package 5: "Consultancy for supervision of construction and equipment installation" of the Project...
6	04/01/2025	06/VIT-HDQT	BOD Decision approving the appointment of entity for Package 6: "Project settlement audit" of the Project...
7	04/01/2025	07/VIT-HDQT	BOD Decision approving the appointment of entity for Package 7: "Supply of materials and equipment for extending Line 1 and grinding machine gearbox" of the Project...
8	04/01/2025	08/VIT-HDQT	BOD Decision approving the appointment of entity for Package 8: "Supply of kiln burner set" of the Project...
9	04/01/2025	09/VIT-HDQT	BOD Decision approving the appointment of entity for Package 9: "Supply of synchronous mold set 800x800-2W" of the Project...
10	04/01/2025	10/VIT-HDQT	BOD Decision approving the appointment of entity for Package 10: "Installation of equipment, glaze grinding machine, glaze line enclosure" of the Project...

No.	Date	Ref. No.	Content
11	04/01/2025	11/VIT-HĐQT	BOD Decision approving the appointment of entity for Package 11: "Fabrication and installation of water supply and compressed air pipes for glaze line" of the Project...
12	04/01/2025	12/VIT-HĐQT	BOD Decision approving the appointment of entity for Package 12: "Construction of machine foundations, cabins, and drainage ditches" of the Project...
13	04/01/2025	13/VIT-HĐQT	BOD Decision approving the appointment of entity for Package 13: "Fabrication of Kiln 2 pipelines" of the Project...
14	04/01/2025	14/VIT-HĐQT	BOD Decision approving the appointment of entity for Package 14: "Fabrication of heat recovery pipelines for Horizontal Dryer 2" of the Project...
15	04/01/2025	15/VIT-HĐQT	BOD Decision approving the appointment of entity for Package 15: "Fabrication and installation of equipment for glaze grinding area" of the Project...
16	04/01/2025	16/VIT-HĐQT	BOD Decision approving the appointment of entity for Package 16: "Supply of glaze tanks for glazing line" of the Project...
17	04/01/2025	17/VIT-HĐQT	BOD Decision approving the appointment of entity for Package 17: "Transportation + import procedures for glazing line equipment, Inkjet printer" of the Project...
18	04/01/2025	18/VIT-HĐQT	BOD Decision approving the appointment of entity for Package 19: "Glazing line equipment" of the Project...
19	04/01/2025	19/VIT-HĐQT	BOD Decision approving the appointment of entity for Package 20: "Renovation of horizontal dryer, kiln, installation of compensation dryer equipment" of the Project...
20	04/01/2025	20/VIT-HĐQT	BOD Decision approving the appointment of entity for Package 21: "Supply and installation of power and automatic control system for Line 2" of the Project...
21	08/01/2025	21/VIT-HĐQT	Submission to Viglacera Corporation for approval of investment policy for the Project "In-depth investment to convert Line 2..."
22	14/01/2025	22/VIT-HĐQT	BOD Minutes regarding approval of plan "New purchase of 02 HF effect bars for DHD1808 printer at Viglacera Eurotile Tile Factory"
23	14/01/2025	23/VIT-HĐQT	BOD Decision regarding approval of plan "New purchase of 02 HF effect bars for DHD1808 printer at Viglacera Eurotile Tile Factory"
24	22/01/2025	24/VIT-HĐQT	BOD Minutes regarding approval of transactions with related parties in 2025
25	22/01/2025	25/VIT-HĐQT	BOD Resolution regarding approval of transactions with related parties in 2025
26	22/01/2025	26/VIT-HĐQT	BOD Minutes regarding approval of production and business results of 2024 and business plan for Q1/2025
27	22/01/2025	27/VIT-HĐQT	BOD Resolution regarding approval of production and business results of 2024 and business plan for Q1/2025
28	23/01/2025	28/VIT-HĐQT	Document sent to Viglacera Corporation - JSC regarding contents for approval at the 2025 Annual GMS
29	12/02/2025	29/VIT-HĐQT	Submission to Viglacera Corporation for approval of investment policy for the Project "In-depth investment to convert Line 2..."

No.	Date	Ref. No.	Content
30	12/02/2025	30/VIT-HDQT	BOD Minutes regarding Finance Lease at Chailease International Leasing Company - Fluidized Bed Kiln at My Duc Factory
31	17/02/2025	30.1/VIT-HDQT	BOD Minutes regarding Sale of slow-moving inventory at Viglacera Tien Son Factory
32	17/02/2025	30.2/VIT-HDQT	BOD Minutes regarding Sale of slow-moving inventory at Viglacera Thai Binh Factory
33	17/02/2025	30.3/VIT-HDQT	BOD Minutes regarding Sale of slow-moving inventory at Viglacera My Duc Factory
34	17/02/2025	30.4/VIT-HDQT	BOD Minutes regarding Sale of slow-moving inventory at Viglacera EuroTile Tile Factory
35	18/02/2025	31/VIT-HDQT	BOD Minutes regarding Approval of Economic-Technical Report and Contractor Selection Plan for the Project "Investment in construction of Fluidized Bed Kiln supplying heat for Spray Dryer Tower ATM65 at Viglacera My Duc Factory"
36	18/02/2025	32/VIT-HDQT	BOD Resolution regarding Approval of Economic-Technical Report and Contractor Selection Plan for the Project "Investment in construction of Fluidized Bed Kiln..."
37	19/02/2025	32.1/VIT-HDQT	BOD Decision regarding Approval of appointment of consulting entity for "Verification of design and cost estimate" of the Project "Investment in construction of Fluidized Bed Kiln..."
38	19/02/2025	32.2/VIT-HDQT	BOD Decision regarding Approval of appointment of consulting entity for "Design and cost estimate" of the Project "Investment in construction of Fluidized Bed Kiln..."
39	27/02/2025	32.3/VIT-HDQT	BOD Decision regarding Approval of appointment of entity for "Supply and installation of Fluidized Bed Kiln equipment for Spray Dryer Tower ATM65" of the Project...
40	12/03/2025	33/VIT-HDQT	BOD Minutes regarding "Approval of Project and Contractor Selection Plan for the project 'In-depth investment to convert Line 2 to produce supplementary Inkjet 800x800 glossy glaze products...'"
41	12/03/2025	34/VIT-HDQT	BOD Decision regarding "Approval of Project and Contractor Selection Plan for the project 'In-depth investment to convert Line 2...'"
42	13/03/2025	35/VIT-HDQT	Proposal to Viglacera Corporation - JSC regarding change of representative of Viglacera Corporation's capital portion at Viglacera Tien Son JSC
43	13/03/2025	36/VIT-HDQT	BOD Minutes regarding Finance Lease at Chailease International Leasing Company - Digital Printer at Viglacera Tien Son Factory
44	13/03/2025	37/VIT-HDQT	Proposal to Viglacera Corporation - JSC regarding change of Supervisory Board members of Viglacera Tien Son JSC
45	15/03/2025	38/VIT-HDQT	BOD Decision approving the appointment of entity for Package 1: "Supply of Inkjet Machine KT 800x800 (6 print channels)" of the Project "In-depth investment..."
46	15/03/2025	39/VIT-HDQT	BOD Decision approving the appointment of entity for Package 4: "Construction drawing design and cost estimation" of the Project...
47	15/03/2025	40/VIT-HDQT	BOD Decision approving the appointment of entity for Package 5: "Appraisal of construction drawing design and cost estimate" of the Project...

No.	Date	Ref. No.	Content
48	15/03/2025	41/VIT-HDQT	BOD Decision approving the appointment of entity for Package 6: "Consultancy for supervision of construction and equipment installation" of the Project...
49	15/03/2025	42/VIT-HDQT	BOD Decision approving the appointment of entity for Package 7: "Project settlement audit" of the Project...
50	15/03/2025	43/VIT-HDQT	BOD Decision approving the appointment of entity for Package 8: "Supply of materials and equipment for extending Line 1 and grinding machine gearbox" of the Project...
51	15/03/2025	44/VIT-HDQT	BOD Decision approving the appointment of entity for Package 9: "Supply of kiln burner set" of the Project...
52	15/03/2025	45/VIT-HDQT	BOD Decision approving the appointment of entity for Package 10: "Supply of synchronous mold set 800x800-2W" of the Project...
53	15/03/2025	46/VIT-HDQT	BOD Decision approving the appointment of entity for Package 11: "Installation of equipment, glaze grinding machine, glaze line enclosure" of the Project...
54	15/03/2025	47/VIT-HDQT	BOD Decision approving the appointment of entity for Package 12: "Fabrication and installation of water supply and compressed air pipes for glaze line" of the Project...
55	15/03/2025	48/VIT-HDQT	BOD Decision approving the appointment of entity for Package 13: "Construction of machine foundations, cabins, and drainage ditches" of the Project...
56	15/03/2025	49/VIT-HDQT	BOD Decision approving the appointment of entity for Package 14: "Fabrication of Kiln 2 pipelines" of the Project...
57	15/03/2025	50/VIT-HDQT	BOD Decision approving the appointment of entity for Package 15: "Fabrication of heat recovery pipelines for Horizontal Dryer 2" of the Project...
58	15/03/2025	51/VIT-HDQT	BOD Decision approving the appointment of entity for Package 16: "Fabrication and installation of equipment for glaze grinding area" of the Project...
59	15/03/2025	52/VIT-HDQT	BOD Decision approving the appointment of entity for Package 17: "Supply of glaze tanks for glazing line" of the Project...
60	15/03/2025	53/VIT-HDQT	BOD Decision approving the appointment of entity for Package 18: "Transportation + import procedures for glazing line equipment, Inkjet printer" of the Project...
61	15/03/2025	54/VIT-HDQT	BOD Decision approving the appointment of entity for Package 19: "Transportation, packing + import procedures for kiln renovation equipment, horizontal dryer, and compensation dryer" of the Project...
62	15/03/2025	55/VIT-HDQT	BOD Decision approving the appointment of entity for Package 20: "Glazing line equipment" of the Project...
63	15/03/2025	56/VIT-HDQT	BOD Decision approving the appointment of entity for Package 21: "Renovation of horizontal dryer, kiln, installation of compensation dryer equipment" of the Project...
64	15/03/2025	57/VIT-HDQT	BOD Decision approving the appointment of entity for Package 22: "Supply of power materials and automatic control for Line 2" of the Project...

No.	Date	Ref. No.	Content
65	20/03/2025	58/VIT-HĐQT	BOD Decision regarding Approval of appointment of consulting entity for Supervision of construction and equipment installation of the Project "Investment in construction of Fluidized Bed Kiln..."
66	22/03/2025	58.1/VIT-HĐQT	BOD Minutes regarding Approval of finalization of "New purchase of Toyota Fortuner car at Viglacera Thai Binh Factory"
67	22/03/2025	59/VIT-HĐQT	BOD Decision regarding Approval of finalization of "New purchase of Toyota Fortuner car at Viglacera Thai Binh Factory"
66	25/03/2025	60/VIT-HĐQT	Report of the BOD for 2024 and solutions for implementing 2025 business tasks at the 2025 Annual GMS
67	25/03/2025	61/VIT-HĐQT	Minutes of election of BOD Chairman for the 2023 - 2027 term
68	25/03/2025	62/VIT-HĐQT	BOD Decision appointing BOD Chairman for the 2023 - 2027 term - Mr. Mai Xuan Duc
69	29/03/2025	63/VIT-HĐQT	BOD Decision regarding Assignment of duties to BOD members
70	29/03/2025	63.1/VIT-HĐQT	BOD Minutes regarding purchase of goods at Viglacera Packaging and Brake Pad JSC
71	02/04/2025	64/VIT-HĐQT	BOD Decision regarding Approval of appointment of entity for "Fabrication and installation of steel structures for factory expansion and partitions" of the Project... (Fluidized Bed Kiln)
72	02/04/2025	65/VIT-HĐQT	BOD Decision regarding Approval of appointment of entity for "Supply and installation of purlins, roof sheets, and partitions" of the Project...
73	08/04/2025	66/VIT-HĐQT	Report to Corporation regarding results of organizing the 2025 Annual GMS
74	08/04/2025	67/VIT-HĐQT	BOD Minutes regarding 2025 management bonus
75	08/04/2025	68/VIT-HĐQT	BOD Decision regarding Approval of appointment of consulting entity for "Project settlement audit" of the Project... (Fluidized Bed Kiln)
76	16/04/2025	68.1/VIT-HĐQT	BOD Minutes regarding sale below cost in Q1/2025
77	16/04/2025	69/VIT-HĐQT	Report of the Representative to Viglacera Corporation regarding sale below cost in Q1/2025
78	18/04/2025	70/VIT-HĐQT	BOD Minutes regarding approval of production and business results of Q1/2025 and business plan for Q2/2025
79	18/04/2025	71/VIT-HĐQT	BOD Resolution regarding approval of production and business results of Q1/2025 and business plan for Q2/2025
80	18/04/2025	72/VIT-HĐQT	BOD Decision regarding Approval of appointment of construction entity for "Construction of fluidized bed kiln foundation and expanded factory foundation (reinforced concrete)" of the Project...
81	19/04/2025	73/VIT-HĐQT	BOD Minutes regarding approval of finalization of "Periodic maintenance and repair in 2025" at Viglacera Tien Son, Thai Binh, My Duc, and Eurotile Factories
82	19/04/2025	74/VIT-HĐQT	BOD Decision regarding approval of finalization of "Periodic maintenance and repair in 2025" at Viglacera Tien Son, Thai Binh, My Duc, and Eurotile Factories

No.	Date	Ref. No.	Content
83	12/05/2025	74.1/VIT-HĐQT	BOD Minutes regarding Approval of Estimates for Construction Items (incurred) of the Project “In-depth investment to convert Line 2...”
84	12/05/2025	74.2/VIT-HĐQT	BOD Decision regarding Approval of Estimates for Construction Items (incurred) of the Project “In-depth investment to convert Line 2...”
83	26/05/2025	75/VIT-HĐQT	BOD Minutes regarding Amendment and issuance of Financial Regulations and Information Disclosure Regulations
84	26/05/2025	76/VIT-HĐQT	BOD Decision regarding Issuance of Financial Regulations
85	26/05/2025	77/VIT-HĐQT	BOD Decision regarding Issuance of Information Disclosure Regulations
86	26/05/2025	78/VIT-HĐQT	BOD Minutes regarding Approval of plan “Installation of fire protection system at Viglacera Thai Binh Factory”
87	26/05/2025	79/VIT-HĐQT	BOD Decision regarding Approval of plan “Installation of fire protection system at Viglacera Thai Binh Factory”
88	20/06/2025	79.1/VIT-HĐQT	BOD Minutes regarding selection of auditing firm for Semi-annual Financial Statements review and 2025 Financial Statements audit
89	20/06/2025	79.2/VIT-HĐQT	BOD Decision regarding selection of auditing firm for Semi-annual Financial Statements review and 2025 Financial Statements audit
90	01/07/2025	80/VIT-HĐQT	BOD Minutes regarding Payment of 2024 dividends in cash
91	01/07/2025	81/VIT-HĐQT	BOD Decision regarding Payment of 2024 dividends in cash
92	25/07/2025	82/VIT-HĐQT	Report of the Representative to Viglacera Corporation regarding sale below cost in Q2/2025
93	25/07/2025	83/VIT-HĐQT	BOD Minutes regarding approval of plan “Installation and renovation of fire protection system at Viglacera Thai Binh Factory”
94	25/07/2025	84/VIT-HĐQT	BOD Decision regarding approval of plan “Installation and renovation of fire protection system at Viglacera Thai Binh Factory”
95	25/07/2025	85/VIT-HĐQT	BOD Minutes regarding approval of production and business results of Q2/2025 and business plan for Q3/2025
96	25/07/2025	86/VIT-HĐQT	BOD Resolution regarding approval of production and business results of Q2/2025 and business plan for Q3/2025
97	25/07/2025	87/VIT-HĐQT	BOD Minutes regarding approval of borrowing, asset mortgage, and authorization for borrowing at VietinBank - Tien Son IP Branch and Ba Dinh Branch
98	25/07/2025	88/VIT-HĐQT	BOD Decision regarding approval of borrowing, asset mortgage, and authorization for borrowing at VietinBank - Tien Son IP Branch and Ba Dinh Branch
99	25/07/2025	89/VIT-HĐQT	BOD Minutes regarding approval of borrowing and authorization for borrowing at BIDV - Trang Tien Branch, Hanoi
100	25/07/2025	90/VIT-HĐQT	BOD Decision regarding approval of borrowing and authorization for borrowing at BIDV - Trang Tien Branch, Hanoi
101	07/08/2025	90.1/VIT-HĐQT	BOD Minutes evaluating implementation of BOD Minutes/Resolutions, major repairs, and investment in first 7 months of 2025
102	13/08/2025	91/VIT-HĐQT	BOD Minutes regarding Organization of 2025 Extraordinary General Meeting of Shareholders

No.	Date	Ref. No.	Content
103	13/08/2025	92/VIT-HDQT	BOD Decision regarding Organization of 2025 Extraordinary General Meeting of Shareholders
104	10/09/2025	93/VIT-HDQT	Proposal to Viglacera Corporation regarding upgrade of Fast Business 3.6 accounting software
105	11/09/2025	94/VIT-HDQT	Proposal to Viglacera Corporation for approval of investment policy for Project "Purchase of cutting machinery and equipment... at Viglacera Eurotile Factory"
106	25/09/2025	94.1/VIT-HDQT	Official Dispatch to Viglacera Corporation regarding Report on Valuation Results (Draft)
106	25/09/2025	95/VIT-HDQT	BOD Minutes regarding change of date for the 2025 Extraordinary GMS
107	25/09/2025	96/VIT-HDQT	BOD Resolution regarding change of date for the 2025 Extraordinary GMS
108	25/09/2025	97/VIT-HDQT	Proposal to Viglacera Corporation regarding Contents for approval at the 2025 Extraordinary GMS
109	06/10/2025	98/VIT-HDQT	Proposal to Viglacera Corporation for approval of investment policy for Project "Purchase of cutting machinery and equipment... at Viglacera Eurotile Factory"
110	10/10/2025	99/VIT-HDQT	Report of the Representative to Viglacera Corporation regarding sale below cost in Q3/2025
111	10/10/2025	99.1/VIT-HDQT	BOD Minutes regarding sale below production cost in Q2/2025 and Q3/2025
112	10/10/2025	100/VIT-HDQT	BOD Minutes regarding approval of production and business results of Q3/2025 and business plan for Q4/2025
113	10/10/2025	101/VIT-HDQT	BOD Resolution regarding approval of production and business results of Q3/2025 and business plan for Q4/2025
114	17/10/2025	101.1/VIT-HDQT	BOD Minutes regarding approval of Documents for contents submitted to 2025 Extraordinary GMS
115	17/10/2025	101.2/VIT-HDQT	BOD Resolution regarding approval of Documents for contents submitted to 2025 Extraordinary GMS
116	22/10/2025	102/VIT-HDQT	BOD Minutes regarding approval of finalization of "New purchase of Toyota Fortuner car at Viglacera Thai Binh Factory"
117	22/10/2025	103/VIT-HDQT	BOD Minutes regarding approval of finalization of completed project "In-depth investment to convert Line 2..."
118	22/10/2025	104/VIT-HDQT	BOD Minutes regarding approval of finalization of completed project "Investment in construction of Fluidized Bed Kiln..."
119	22/10/2025	105/VIT-HDQT	BOD Decision regarding approval of finalization of "New purchase of Toyota Fortuner car at Viglacera Thai Binh Factory"
120	22/10/2025	106/VIT-HDQT	BOD Decision regarding approval of finalization of completed project "In-depth investment to convert Line 2..."
121	22/10/2025	107/VIT-HDQT	BOD Decision regarding approval of finalization of completed project "Investment in construction of Fluidized Bed Kiln..."
122	22/10/2025	108/VIT-HDQT	BOD Minutes regarding Finance Lease at Chailease International Leasing Company - Renting cutting machine for EuroTile Factory

No.	Date	Ref. No.	Content
123	22/10/2025	109/VIT-HDQT	BOD Resolution regarding Finance Lease at Chailease International Leasing Company - Renting cutting machine for EuroTile Factory
124	22/10/2025	110/VIT-HDQT	BOD Minutes regarding borrowing and authorization for borrowing at Vietcombank - Chuong Duong Branch
125	22/10/2025	111/VIT-HDQT	BOD Resolution regarding borrowing and authorization for borrowing at Vietcombank - Chuong Duong Branch
126	30/10/2025	112/VIT-HDQT	BOD Minutes regarding approval of issuance of "Investment Management Regulations"
127	30/10/2025	113/VIT-HDQT	BOD Decision regarding approval of issuance of "Investment Management Regulations"
128	10/11/2025	114/VIT-HDQT	Proposal to Corporation regarding request to change Representative of Viglacera Corporation's capital portion at Viglacera Tien Son JSC
129	10/11/2025	115/VIT-HDQT	Proposal for approval of 2026 Production, Business and Investment Plan
130	12/11/2025	116/VIT-HDQT	BOD Minutes regarding election of BOD Chairman for 2023 - 2027 term
131	12/11/2025	116.1/VIT-HDQT	BOD Resolution regarding appointment of BOD Chairman for 2023 - 2027 term
132	14/11/2025	117/VIT-HDQT	BOD Minutes regarding dismissal of Company Director - Mr. Doan Hai Mau and appointment of Company Director - Mr. Le Tien Dung
133	14/11/2025	117.1/VIT-HDQT	BOD Decision regarding dismissal of Company Director - Mr. Doan Hai Mau
134	14/11/2025	118/VIT-HDQT	BOD Decision regarding appointment of Company Director - Mr. Le Tien Dung
135	14/11/2025	119/VIT-HDQT	BOD Minutes regarding Approval of detailed implementation of share issuance plan for swap
136	14/11/2025	120/VIT-HDQT	BOD Minutes regarding Approval of plan to ensure share issuance for swap meets foreign ownership ratio regulations
137	14/11/2025	121/VIT-HDQT	BOD Minutes regarding Approval of registration dossier for share issuance for swap
138	14/11/2025	122/VIT-HDQT	BOD Resolution regarding Approval of detailed implementation of share issuance plan for swap
139	14/11/2025	123/VIT-HDQT	BOD Resolution regarding Approval of plan to ensure share issuance for swap meets foreign ownership ratio regulations
140	14/11/2025	124/VIT-HDQT	BOD Resolution regarding Approval of registration dossier for share issuance for swap
141	14/11/2025	125/VIT-HDQT	Submission to State Securities Commission regarding Commitment to implement listing of VIT shares on the securities trading system after completion of issuance
142	20/11/2025	125.1/VIT-HDQT	BOD Minutes regarding authorization for transaction at Vietcombank - Chuong Duong Branch
143	26/11/2025	126/VIT-HDQT	Proposal to Viglacera Corporation regarding addition of personnel to the Board of Management
144	26/11/2025	127/VIT-HDQT	Proposal to Viglacera Corporation regarding establishment of EuroTile Branch of Viglacera Tien Son JSC

No.	Date	Ref. No.	Content
145	26/11/2025	128/VIT-HDQT	Proposal to Viglacera Corporation regarding Personnel matters - Ms. Nguyen Thi Thuy Ha resigning as Chief Accountant
146	28/11/2025	129/VIT-HDQT	BOD Minutes regarding Personnel matters - Mr. Nguyen Quang Nam to hold position of Head of Administration & HR Department
147	01/12/2025	130/VIT-HDQT	BOD Minutes regarding Personnel matters - Mr. Mai Xuan Duc, Mr. Nguyen Chi Hoa, Mr. Nguyen Hong Chien, Mr. Nguyen Xuan Dong
148	01/12/2025	131/VIT-HDQT	BOD Decision regarding Appointment of Mr. Mai Xuan Duc as Deputy Director of the Company from 01/12/2025
149	01/12/2025	132/VIT-HDQT	BOD Decision regarding Appointment of Mr. Nguyen Chi Hoa as Deputy Director of the Company from 01/12/2025
150	01/12/2025	133/VIT-HDQT	BOD Decision regarding Appointment of Mr. Nguyen Hong Chien as Deputy Director of the Company from 01/12/2025
151	01/12/2025	134/VIT-HDQT	BOD Minutes regarding Dismissal of Ms. Nguyen Thi Thuy Ha from position of Chief Accountant from 01/01/2026
152	01/12/2025	135/VIT-HDQT	BOD Decision regarding Appointment of Mr. Nguyen Xuan Dong as Chief Accountant from 01/01/2026
153	01/12/2025	136/VIT-HDQT	BOD Decision regarding Appointment of Mr. Nguyen Xuan Dong as Chief Accountant from 01/01/2026
154	05/12/2025	137/VIT-HDQT	Notification of organization of Training on using functions on new FAST software from 01/01/2026
155	12/12/2025	138/VIT-HDQT	Proposal to Corporation regarding nomination of personnel to represent Viglacera Corporation's capital and participate in BOD and Supervisory Board at Viglacera Aerated Concrete JSC (BTK)
156	12/12/2025	139/VIT-HDQT	Change of business registration content of the Company
157	12/12/2025	140/VIT-HDQT	BOD Minutes regarding borrowing and authorization for borrowing at VIB - Hai Ba Trung Branch
158	12/12/2025	141/VIT-HDQT	BOD Decision regarding borrowing and authorization for borrowing at VIB - Hai Ba Trung Branch
159	17/12/2025	142/VIT-HDQT	BOD Minutes approving Company organizational model after restructuring
160	17/12/2025	143/VIT-HDQT	BOD Minutes regarding Arrangement of Person in charge of Corporate Governance, Company Secretary
161	17/12/2025	144/VIT-HDQT	BOD Decision regarding Assignment of duties to BOD members
162	18/12/2025	145/VIT-HDQT	Proposal to Viglacera Corporation seeking opinion/policy on transfer of Shares of Viglacera Tien Son JSC at Viglacera Trading JSC to Viglacera Sanitary Equipment One Member LLC
163	22/12/2025	146/VIT-HDQT	Proposal to Viglacera Corporation regarding establishment of EuroTile Branch of Viglacera Tien Son JSC (supplementary)
163	30/12/2025	147/VIT-HDQT	BOD Minutes regarding signing of Contract to transfer Shares at Viglacera Trading JSC to Viglacera Sanitary Equipment One Member LLC

No.	Date	Ref. No.	Content
164	30/12/2025	147.1/VIT-HĐQT	BOD Resolution regarding signing of Contract to transfer Shares at Viglacera Trading JSC to Viglacera Sanitary Equipment One Member LLC
165	31/12/2025	148/VIT-HĐQT	BOD Decision regarding Ms. Nguyen Thi Thuy Ha ceasing to be Person in charge of Corporate Governance and Company Secretary from 01/01/2026
166	31/12/2025	149/VIT-HĐQT	BOD Decision regarding Mr. Nguyen Xuan Dong being Person in charge of Corporate Governance and Company Secretary from 01/01/2026
167	31/12/2025	150/VIT-HĐQT	Sales Regulation of Viglacera Tien Son JSC
168	31/12/2025	151/VIT-HĐQT	BOD Minutes regarding re-lease of finance lease assets at Chailease International Leasing Company
169	31/12/2025	152/VIT-HĐQT	BOD Decision regarding re-lease of finance lease assets at Chailease International Leasing Company
170	31/12/2025	153/VIT-HĐQT	BOD Minutes regarding establishment of EuroTile Branch - Viglacera Tien Son JSC
171	31/12/2025	154/VIT-HĐQT	BOD Minutes regarding approval of borrowing, asset mortgage, and authorization for borrowing at VietinBank - Tien Son IP Branch and Ba Dinh Branch
172	31/12/2025	155/VIT-HĐQT	BOD Decision regarding approval of borrowing, asset mortgage, and authorization for borrowing at VietinBank - Tien Son IP Branch and Ba Dinh Branch
173	31/12/2025	156/VIT-HĐQT	Decision "On Consolidating and arranging organizational structure of Blocks and Departments under Viglacera Tien Son JSC"
174	31/12/2025	157/VIT-HĐQT	Regulation on organization and operation of Viglacera Tien Son Factory - Viglacera Tien Son JSC
175	31/12/2025	158/VIT-HĐQT	Regulation on organization and operation of Branch of Viglacera Tien Son JSC - Viglacera Thai Binh Factory
176	31/12/2025	159/VIT-HĐQT	Regulation on organization and operation of Branch of Viglacera Tien Son JSC - Viglacera My Duc Factory
177	31/12/2025	160/VIT-HĐQT	Regulation on organization and operation of Branch of Viglacera Tien Son JSC - Viglacera Eurotile Tile Factory

d) Activities of independent BOD members and activities of subcommittees within the BOD: participated fully in the meetings of the BOD.

2. Board of Supervisors

a) Members and structure of the Board of Supervisors:

- Mr. Nguyen Quang Hai - Head
- Mr. Phan Van Huyen - Member
- Mr. Ta Hong Phuong - Member

b) Activities of the Board of Supervisors: Main activities of the Board of Supervisors:

- Propose the selection of the independent auditing company, the audit fee, and all issues related to the withdrawal or dismissal of the independent auditing company;
- Discuss with the independent auditor the nature and scope of the audit before the audit begins;

Income of the Board of Directors:

Mr. Doan Hai Mau	Dismissed on November 14, 2025	Director, full- time Chairman	1,080,000,000	VND
Mr. Le Tien Dung	Appointed on November 14, 2025	Director	37,700,000	VND
Mr. Truong Ngoc Minh	Dismissed on August 31, 2025	Deputy Director	35,500,000	VND
Mr. Nguyen Duy Truc		Deputy Director	18,000,000	VND

b) Share transactions of internal shareholders: None

c) Contracts or transactions with internal shareholders: None

d) Implementation of regulations on corporate governance: Implemented in compliance with the legal regulations on corporate governance.

VI. Financial Statements

1. Audit opinion

No.: 0541 /VN1A-HN-BC

INDEPENDENT AUDITORS' REPORT

To: Shareholders
The Board of Directors and Board of Management
Viglacera Tien Son Joint Stock Company

We have audited the accompanying financial statements of Viglacera Tien Son Joint Stock Company (the "Company"), prepared on 09 March 2026 as set out from page 05 to page 43, which comprise the balance sheet as at 31 December 2025, the income statement and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

The Board of Management's Responsibility for the Financial Statements

The Board of Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

- Seek independent professional advice or legal advice and ensure the participation in the Company's work of external experts with appropriate professional qualifications and experience if deemed necessary;
- Review annual, semi-annual, and quarterly financial statements before submission to the BOD;
- Discuss difficulties and outstanding issues identified from interim or year-end audit results as well as any matters that the independent auditor wishes to discuss;
- Review the management letter of the independent auditor and the response opinions of the Company's management;
- Other rights and duties in accordance with the Company's Charter.

3. Transactions, remuneration, and benefits of the BOD, Board of Directors, and Board of Supervisors

a) Salaries, bonuses, remuneration, and benefits

Remuneration for the BOD:

Mr. Tran Manh Huu	(Dismissed on March 25, 2025)	Chairman	33,677,419	VND
Mr. Doan Hai Mau		Chairman	123,200,000	VND
Mr. Le Tien Dung	(Appointed on November 12, 2025)	Member	16,000,000	VND
Mr. Mai Xuan Duc		Member	126,562,581	VND
Mr. Dinh Quang Huy		Member	96,000,000	VND
Mr. Dang Minh Tam	Appointed on March 25, 2025; Dismissed on November 12, 2025	Member	60,560,000	VND
Mr. Nguyen Duy Truc	Dismissed on November 12, 2025)	Member	83,200,000	VND
Ms. Nguyen Thi Tham	Appointed on November 12, 2025	Member	12,800,000	VND

Remuneration for the Board of Supervisors:

Mr. Nguyen Quang Hai		Head	96,000,000	VND
Mr. Phan Van Huyen		Member	60,000,000	VND
Mr. Dang Quoc Tuan	Dismissed on March 25, 2025	Member	14,150,000	VND
Mr. Ta Hong Phuong	Appointed on March 25, 2025	Member	45,850,000	VND

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (Continued)***Opinion***

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

Tran Xuan Anh
Audit Partner
Audit Practising Registration Certificate
No. 0723-2023-001-1

Nguyen Anh Tuan
Auditor
Audit Practising Registration
Certificate
No. 1472-2023-001-1

**DELOITTE VIETNAM AUDIT
COMPANY LIMITED**

09 March 2026
Hanoi, S.R. Vietnam

2. Audited financial statements

The full text of the audited financial statements for the fiscal year ended 31/12/2025 of Viglacera Tien Son Joint Stock Company is published on the website: www.viglacerationson.com and the website of the Hanoi Stock Exchange: www.hnx.vn

Bac Ninh, March 24, 2026

CONFIRMATION OF THE COMPANY'S LEGAL REPRESENTATIVE na



GIÁM ĐỐC CÔNG TY
Lê Tiến Dũng