



**JOINT STOCK COMPANY
PHU THO CEMENT**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

DRAFT

**GENERAL SHAREHOLDERS' MEETING AGENDA
ANNUAL YEAR 2026**

No.	PROGRAM CONTENT	Time
I. Preparation for the Congress		
1	Welcoming delegates, registering shareholder list, distributing documents	7:30 – 8:30 AM
2	Announcing the Chairperson of the Congress and members assisting the Chairperson of the Congress; introducing and electing the Secretary of the Congress; introducing and electing the Vote Counting Board; approving: the Internal Regulations of the Congress, the Working Regulations of the Congress, Approving the Voting Instructions at the Congress, approving the congress agenda.	8:30 AM - 9:00 AM
3	Flag salute, introducing the person who opens the Congress.	9:00-10:30 AM
4	Opening the Congress, introducing delegates.	
5	Presenting the report on checking the eligibility of shareholders.	
6	Presenting the Report on the Activities of the Board of Directors in 2025	
7	Presenting the Report on Production and Business Activities in 2025, Production and Business Plan for 2026	
8	Presenting the Report on the financial situation in 2025, the production and business plan for 2026	
9	Presenting the Report on the Activities of the Supervisory Board in 2025.	
10	Presenting the submission "On the selection of an auditing unit for 2026".	
11	Presenting the submission "On the remuneration level of the Board of Directors and the Supervisory Board in 2026".	
12	Voting to approve reports and submissions.	10:30-10:45 AM
13	Shareholders discuss.	11:10-11:20 AM
14	Presenting the Minutes and Resolutions of the Congress.	11:40-11:50 AM
15	Voting to approve the Minutes and Resolutions of the Congress	11:50 AM
16	Closing the Congress.	11:55 AM

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

Trieu Quang Thuan



**PHU THO CEMENT
JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Thanh Ba, daymonth.... year 2026

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**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
PHU THO CEMENT JOINT STOCK COMPANY**

INTERNAL REGULATIONS OF THE GENERAL MEETING

Objective:

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

I. ORDER OF THE GENERAL MEETING

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

II. MEETING AGENDA

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

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

the Presidium shall continue to chair the discussion session, listen to the opinions of the General Meeting of Shareholders, and answer questions, according to the following principles and methods:

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

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

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

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

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

III. RESPONSIBILITIES OF THE PRESIDING BOARD:

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

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

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

IV. RESPONSIBILITIES OF THE SECRETARIAT:

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

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

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

V. RESPONSIBILITIES OF THE BALLOT COUNTING COMMITTEE:

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

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

The above is the entire Meeting Regulation of the 2026 Annual General Meeting of Shareholders of Phu Tho Cement Joint Stock Company.

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

Trieu Quang Thuan



**PHU THO CEMENT
JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
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Thanh Ba, day.... month.... year 2026

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WORKING REGULATION OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;
- Pursuant to the Charter on organization and operation of Phu Tho Cement Joint Stock Company.

The Board of Directors of the Company develops the Working Regulation of the Annual General Meeting of Shareholders in 2026 as follows:

Article 1. Presiding Officer of the Congress:

1. The Annual General Meeting of Shareholders in 2026 is chaired by Mr. Trieu Quang Thuan - Chairman of the Company's Board of Directors. Assistants to the chairperson are appointed by the chairperson.

2. Duties of the Chairperson:

- Manage the activities of the Company's General Meeting of Shareholders according to the expected program of the Board of Directors that has been approved by the General Meeting of Shareholders;
- Present reports and conclusions on necessary issues for the Congress to vote on;
- Guide the Congress to discuss the contents in the program;
- Answer questions requested by the Congress;
- Resolve issues arising during the course of the Congress.

Article 2. Secretary of the Congress:

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

- Fully and truthfully record the contents of the Congress;
- Draft the Minutes and Resolutions of the Congress;
- Carry out printing and issuing of Congress documents that have been permitted by the Chairperson;

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

Article 3. Voting on issues at the Congress:

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

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

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

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

The above is the Regulation of the Annual General Meeting of Shareholders in 2026 of Phu Tho Cement Joint Stock Company.

It is respectfully submitted to the General Meeting of Shareholders of Phu Tho Cement Joint Stock Company for consideration and approval so that the organization of the Annual General Meeting of Shareholders in 2026 will be successful and comply with the provisions of current laws and the Company's Charter.

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

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

Trieu Quang Thuan



**JOINT STOCK
COMPANY
PHU THO CEMENT**

No.:

/BC-TGD

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SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Thanh Ba, date month year 2026

**REPORT ON PRODUCTION AND BUSINESS ACTIVITIES IN 2025
AND PRODUCTION AND BUSINESS PLAN FOR 2026**

**To: 2026 Annual General Meeting of Shareholders
Phu Tho Cement Joint Stock Company**

A. PRODUCTION AND BUSINESS ACTIVITIES IN 2025

I. Situation Overview.

In 2025, the Company's production and business activities took place against a backdrop of complex and unpredictable macroeconomic and international geopolitical environments, which impacted supply chains, input costs, and consumer demand. Domestically, the slow recovery of the real estate market and low liquidity directly affected the demand for construction materials, including cement products.

The cement industry continues to face oversupply, intensifying competition, and pressure on selling prices. Furthermore, several production input factors remain unstable, including the supply of additives and specialized raw materials, which impacts the company's production plans and cost optimization efforts.

In this context, the Board of Directors provided timely strategic guidance and directed the implementation of flexible management solutions, focusing on the goal of maintaining stable production and business operations, controlling costs, and ensuring efficiency. The Board of Management aggressively implemented these solutions, strengthened operational management, and proactively adapted to market fluctuations.

Additionally, the Company's workforce upheld a spirit of solidarity, proactively enhanced their professional capabilities, and accumulated experience, contributing to the maintenance of stable production and the gradual improvement of the Company's operational efficiency under challenging market conditions.

II. 2025 Production and Business Results:

1. 2025 Production and Business Results:

Key production and business indicators:

No.	Indicator	Unit				Comparison
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			2024 Results	2025 Plan	2025 Actual	Same period	Annual Plan
			(1)	(2)	(3)	(4)=3/1	(5)=3/2
1	Clinker purchase	Tonnes	99.747	106.000	91.916	92,15	86,71
2	Production of various cement types	Tonnes	180.258	190.000	161.566	89,63	85,03
3	Cement sales	Tonnes	179.924	190.000	161.172	89,58	84,83
4	Production of various stone types	m ³	61.791	96.000	59.739	96,68	62,23
5	Revenue	Billion VND	159,641	167,123	152,636	95,61	91,33
6	Average employee income	Million VND/ person/month	5,8	7,2	6,5	112,07	90,28
7	Pay insurance	% of employees	100	100	100	100	100
8	Profit (Loss) from Production and Business	Billion VND	(2,395)	(35,685)	(42,338)	118,64	118,64

2. Evaluation of 2025 Production and Business Results:

Financials:

The Company's 2025 profit after tax was a loss of 42,339 million VND, an increase in loss of 39,944 million VND compared to 2024 (a loss of 2,395 million VND), due to the following reasons:

+ Net revenue from sales and service provision in 2025 was 152,636 million VND, a decrease of 4.39% compared to 2024 (159,641 million VND), equivalent to 7,005 million VND. The sales volume in 2025 was 161,142 tons of various types of cement, a decrease of 18,780.21 tons compared to 2024 (179,922.21 tons), equivalent to a 10.44% decrease. The cost of goods sold decreased from 162,680 million VND in 2024 to 157,640 million VND in 2025 (a decrease of 3.1%, equivalent to 5,040 million VND). In 2025, although the prices of some raw materials did not fluctuate significantly compared to 2024, cement consumption faced many difficulties due to stagnant market demand and fierce competition.

+ Selling expenses in 2025 were 1,651 million VND, an increase of 61 million VND compared to 2024 (1,589 million VND). General and administrative expenses

in 2025 (12,633 million VND) increased by 1,267 million VND compared to 2024 (11,366 million VND).

+ Financial expenses in 2025 were 23,391 million VND, an increase of 718 million VND compared to 2024 (22,674 million VND).

+ Other profit in 2025 was 339.5 million VND, a decrease of 35,933 million VND compared to 2024. Consequently, the total accounting profit before tax in 2025 decreased by 39,944 million VND compared to 2024.

Production:

Due to financial difficulties and the sustained high prices of key input factors such as coal, electricity, and oil, the Company suspended the operation of its clinker production line in 2025 to optimize production costs. Instead, the Company implemented a plan to purchase 91,916 tons of clinker from external suppliers to support production activities.

This shift in production strategy helped the Company reduce fixed cost pressure in the short term; however, it also increased dependence on external supply and could affect profit margins due to fluctuations in clinker market prices. Given this reality, the Company strengthened supplier selection, evaluation, and price negotiation, while strictly controlling production costs to limit negative impacts on business efficiency.

Regarding raw materials, the clay mines and additives under the Company's mining rights have essentially exhausted their usable reserves. Therefore, during the period, the Company proactively shifted to purchasing raw materials from external partners to ensure stable production operations.

Reliance on external raw materials places higher demands on supply chain management, particularly regarding risks related to price, quality, and supply stability. In this context, the Company is oriented toward diversifying supply sources, establishing long-term partnerships with strategic partners, and continuing to accelerate legal procedures related to raw material areas to gradually improve self-sufficiency and ensure sustainability in production and business activities.

Consumption:

In 2025, the Company's sales volume reached 89.58% compared to the same period, recording a downward trend compared to the previous year. The primary cause is the decline in cement demand in the domestic market amidst the slow recovery of the real estate market and the lack of clear growth in civil construction investment. Furthermore, export volumes of cement and clinker also decreased, while market supply remained high, leading to oversupply and increased competitive pressure across the industry.

For the Company, the primary consumer market is concentrated in the residential segment, which faces direct competitive pressure from low-cost cement products in the market. This increases price competition and affects the ability to expand market share.

In this context, the Company continues to focus on solutions to enhance competitiveness, including optimizing sales policies, strengthening cost control, consolidating the distribution system, and improving customer service quality to maintain market share and gradually improve consumption efficiency in the coming time.

III. Other Operational Results:

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

IV. General rating:

1. Strengths

In a context where production and business activities face many difficulties and challenges, the collective of staff, party members, and employees in the Company have upheld a spirit of solidarity, effort, and shared hardship, maintaining stable production and business operations.

The Company's leadership has demonstrated its role in management, providing timely, flexible, and decisive guidance. By closely monitoring market developments and actual conditions, the Company proactively implemented appropriate solutions, contributing to the maintenance of stable production and business operations under difficult conditions.

2. Limitations and shortcomings

Alongside the results achieved, there are still some limitations and shortcomings in the year's operations that need to be addressed, specifically:

- The reconciliation and collection of debts have not been as effective as expected, affecting the Company's cash flow and capital utilization efficiency.
- Collaboration between departments and entities has not always been tight; the assignment and definition of responsibilities have occasionally been unclear, affecting the overall efficiency of work implementation.

B. PRODUCTION AND BUSINESS PLAN FOR 2026:

I. 2026 Plan:

1. Production and Business Objectives:

In 2026, the Company identifies its core objective as maintaining stable production and business operations, improving operational efficiency, and gradually improving financial performance in a market environment with many fluctuations. Specifically:

- Maintain stable, safe, and efficient operation of equipment systems at the Factory and Branch; ensure continuity in production and product supply.
- Strive to stabilize employment and income for employees, contributing to maintaining the livelihood and work motivation of staff and employees throughout the Company.
- Strengthen cost management solutions and implement reductions in production and business costs by optimizing operational processes and improving resource utilization efficiency.
- Ensure absolute safety for people and equipment during the production process; simultaneously strengthen risk management and capital preservation in production and business activities.

2. Production and Business Plan:

- Revenue: 146,035 billion VND
- Clinker purchase: 86,292 tons
- Cement production and consumption reached: 150,000 tons
- Stone production of all types: 20,000 m3
- Pay social insurance for 100% of employees
- Average income of employees: over 6.8 million VND/person/month.
- Production and business results: Expected loss: -47.124 billion VND.

3. Capital Construction Plan:

(The Capital Construction Plan includes only truly necessary items based on secured financial resources).

II. Implementation solutions:

1. Resource solutions:

- Financial: In the current conditions, the Company will continue to maintain and expand legal capital mobilization channels from distributors, partners, and other legal sources to ensure capital needs for production and business.
- Human Resources: Continue to improve the quality of human resources through training and retraining; streamline the management structure; strengthen

labor discipline; and review, evaluate, and deploy personnel appropriately, linked to individual responsibility in task execution.

2. Production solutions:

- For the clinker production line: Strengthen management, security, patrolling, and guarding to ensure the safety of assets and equipment; prevent risks of loss and damage while the line is temporarily suspended.

- For the Finished Product workshop: Maintain safe and stable operation of equipment systems; ensure cement quality and product color meet standards; simultaneously optimize production processes to reduce costs and enhance market competitiveness.

- For the KTNVL branch: Continue working with competent authorities to complete licensing procedures for the extraction and use of associated minerals; simultaneously research and renovate the grinding station system to improve productivity, reduce power consumption, and optimize operational efficiency.

3. Consumption solutions:

Given that the cement market continues to face oversupply pressure, price competition, and a lack of strong recovery in consumption demand, the Company has determined that sales activities in 2026 will focus on flexibility, selective expansion, and efficiency improvement.

- Continue to implement flexible sales policies tailored to each region and customer group; consolidate the distribution system, and improve cooperation efficiency and market control.

- Accelerate the development of new markets and expand sales channels, including residential and project markets; strengthen marketing, customer service, and brand building.

- Simultaneously strictly control selling expenses and optimize the supply chain to improve sales efficiency.

4. Union activities:

The labor unions within the Company will continue to closely follow the political tasks of the Party Committee and the Company's production and business plan to implement activities. Strengthen propaganda and mobilize employees to strictly comply with the guidelines and policies of the Party, the laws of the State, and the Company's internal regulations; promote the spirit of solidarity and responsibility to help the Company overcome difficulties and complete the 2026 production and business plan.

The above is the Report on Production and Business activities for 2025 and the direction for tasks in 2026. We look forward to the discussion and constructive feedback from our Shareholders.

Recipients:

- 2026 Annual General Meeting of Shareholders;
- Company Archives.

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

Tran Tuan Dat



JOINT STOCK COMPANY
PHU THO CEMENT
BOARD OF DIRECTORS
No.: /BC-BOD

SOCIALIST REPUBLIC OF VIETNAM
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Thanh Ba, [Date] [Month] 2026

[DRAFT]

REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS YEAR 2025

In accordance with the Charter on the organization and operation of Phu Tho Cement Joint Stock Company and the Resolution of the 2025 Annual General Meeting of Shareholders, the Board of Directors hereby reports to the General Meeting of Shareholders on the activities of the Board of Directors in 2025 and the operational plan for 2026 as follows:

I. ASSESSMENT OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2025:

1. Personnel structure of the Board of Directors in 2025

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

2. Activities of the Board of Directors:

Based on the Resolution of the General Meeting of Shareholders and the requirements of the Company's production and business tasks, the members of the Board of Directors held monthly briefing meetings with the Board of Management, heads of departments, the Party Committee, and heads of mass organizations within

the Company to grasp the status of production and business and provide timely direction:

In 2025, the Board of Directors issued resolutions/decisions as follows:

No.	Resolution/ Decision No. define	Date	Content	Approval rate
1	01/BB-BOD	January 07, 2025	<ul style="list-style-type: none"> - CEO reported the production and business results for December 2024 - The Board of Directors approved the Production and Business Plan for January 2025 - The Board of Directors collected voting opinions from members on approving contracts and transactions with a total value of less than 35% of the total asset value recorded in the Company's most recent financial statements with partners who are insiders and organizations or individuals related to insiders in 2025 	100% of BOD members present at the meeting
2	08/NQ-BOD	January 09, 2025	Approved transaction contracts between the Company and partners who are insiders and organizations or individuals related to insiders in 2025	
3	11/TrNQ-BOD	February 11, 2025	<ul style="list-style-type: none"> - The Board of Management reported the production and business results for January 2025. - The Board of Directors reviewed the Production and Business Plan for February 2025 presented by the Board of Management. 	

4	33/BB-BOD	March 03, 2025	<ul style="list-style-type: none"> - The Board of Management reported the production and business results for February 2025. - The Board of Directors reviewed the Production and Business Plan for March 2025 presented by the Board of Management. 	100% of BOD members present at the meeting
5	61/BB-BOD	April 08, 2025	<ul style="list-style-type: none"> - CEO reported the production and business results for March 2025 - The BOD reviewed the Production and Business Plan for April 2025 presented by the BOM. - The BOD agreed to extend the timeline for holding the 2025 Annual General Meeting of Shareholders (AGM) to May 2025. 	
6	No. 62/NQ-BOD	April 09, 2025	Extension of the timeline for holding the 2025 Annual General Meeting of Shareholders	
7	89/BBHDQT	May 05, 2025	<ul style="list-style-type: none"> - The CEO reported the Production and Business results for April 2025 - The BOD reviewed the Production and Business Plan for May 2025 presented by the BOM. - The BOD finalized the date for the 2025 Annual General Meeting of Shareholders, to be held on May 25, 2025 	
8	122/Tr.NQH ĐQT	June 09, 2025	<ul style="list-style-type: none"> - The CEO reported the Production and Business results for May 2025 - The BOD reviewed the Production and Business Plan for June 2025 presented by the BOM. 	

9	No. 127/Summary-BOD	June 17, 2025	Summary of opinions from BOD members regarding the liquidation of scrap iron and damaged materials no longer in use	
10	No. 131/Decision-BOD	June 20, 2025	Regarding the approval of the 2025 Production and Business Plan	
11	No. 132/Decision-BOD	June 20, 2025	Regarding the payment of remuneration for the BOD, Board Secretary, and Supervisory Board for 2025	
12	143/TrNQ-HĐQT	July 07, 2025	<ul style="list-style-type: none"> - The CEO reported the Production and Business results for June 2025 - The BOD reviewed the Production and Business Plan for July 2025 presented by the BOM. 	
13	179/TrNQ-HĐQT	August 5, 2025	<ul style="list-style-type: none"> - The CEO reported the Production and Business results for July 2025 - The BOD reviewed the Production and Business Plan for August 2025 presented by the BOM. 	
14	218/TrNQ-HĐQT	September 8, 2025	<ul style="list-style-type: none"> - The CEO reported the Production and Business results for August 2025 - The BOD reviewed the Production and Business Plan for September 2025 presented by the BOM. 	
15	245/TrNQ-HĐQT	October 06, 2025	<ul style="list-style-type: none"> - The CEO reported the Production and Business results for September 2025 - The BOD reviewed the Production and Business Plan for October 2025 presented by the BOM. 	

16	246/TrNQ-HĐQT	November 3, 2025	- The CEO reported the Production and Business results for October 2025 - The BOD reviewed the Production and Business Plan for November 2025 presented by the BOM.	
17	347/TrNQ-HĐQT	December 8, 2025	- The CEO reported the Production and Business results for November 2025 - The BOD reviewed the Production and Business Plan for December 2025 presented by the BOM.	

3. Supervisory activities of the Board of Directors over the Board of Management:

The Board of Directors has fully exercised its supervisory function over the Board of Management in accordance with the Law on Enterprises, the Company Charter, and applicable corporate governance standards. The oversight mechanism is implemented through a system of periodic and ad-hoc reports, ensuring that the Board of Directors is promptly and fully informed of the status of production and business operations, emerging risks, and critical issues in executive management.

The Board of Management, led by the CEO, has maintained a transparent, proactive, and highly accountable reporting mechanism; simultaneously, it has promptly proposed solutions to address difficulties and obstacles during operations. On this basis, the Board of Directors has performed its orientation, critical review, and decision-making functions, ensuring a balance between growth objectives and risk control.

The executive operations of the Board of Management have been implemented consistently with the Resolutions of the General Meeting of Shareholders and the Board of Directors, in full compliance with current legal regulations and the Company Charter. The executive role has been promoted in a professional manner, improving operational efficiency and strengthening internal governance capacity.

Corporate governance and information disclosure have been carried out strictly, in accordance with regulations for public companies, ensuring the principles of transparency, fairness, and the protection of the legitimate rights and interests of shareholders and related parties. Information has been disclosed fully, accurately, and in a timely manner.

In the context of a volatile macroeconomic and geopolitical environment, the Board of Management has proactively monitored, analyzed, and forecasted impact factors; it has promptly advised the Board of Directors on appropriate and flexible operational solutions, thereby maintaining stable operations and aiming for sustainable development goals.

4. Activities of the Chairman and members of the Board of Directors in 2025

The Chairman of the Board of Directors has fully exercised the powers and duties in accordance with the Law on Enterprises, the Company Charter, the Internal Regulations on corporate governance, and the resolutions of the Board of Directors. The Chairman of the Board of Directors has chaired and organized Board meetings in accordance with the prescribed sequence and procedures; ensuring the preparation of content, documents, and the conduct of meetings as required. Simultaneously, on behalf of the Board of Directors, the Chairman has signed and issued resolutions and decisions of the Board of Directors; and organized the supervision of the implementation of the resolutions of the General Meeting of Shareholders and the Board of Directors by the Board of Management.

The members of the Board of Directors have fully exercised their rights and obligations in accordance with the law, the Company Charter, and the Internal Governance Regulations; participated fully in meetings, studied documents, discussed, and contributed independent and objective opinions on matters under the authority of the Board of Directors. The members of the Board of Directors have promoted their role in supervision and strategic orientation, ensuring that the decisions of the Board of Directors are consistent with the Company's development goals and the legitimate rights and interests of shareholders.

5. Transactions with related parties.

In 2025, the Board of Directors authorized the CEO to sign transaction contracts with partners who are insiders or related to insiders of the Company, in compliance with the Law on Enterprises, the Company Charter, and the principles of information disclosure. The list of transactions between the Company and insiders or their related parties has been compiled and presented in the audited 2025 Financial Statements and the 2025 Corporate Governance Report. These reports have been published on the information portals of the State Securities Commission, the Hanoi Stock Exchange, and the Company's website.

II. Status of implementation of the resolution of the 2024 Annual General Meeting of Shareholders

1. Production and business results in 2025:

The results of the implementation of production and financial targets in 2025 are as follows:

No.	Indicator Name	Unit	Implementation results in 2024	2025 Plan	2025 Actual	Comparison	
						Same period	Annual Plan
			(1)	(2)	(3)	(4)=3/1	(5)=3/2
1	Clinker purchase	Tons	99.747	106.000	91.916	92,15	86,71
2	Producing all kinds of cement	Tons	180.258	190.000	161.566	89,63	85,03

3	Cement consumption	Tons	179.924	190.000	161.172	89,58	84,83
4	Stone production (all types)	m ³	61.791	96.000	59.739	96,68	62,23
5	Revenue	VND Billion	159,641	167,123	152,636	95,61	91,33
6	Average employee income	Million VND/ person/month	5,8	7,2	6,5	112,07	90,28
7	Pay insurance	% of employees	100	100	100	100	100
8	Profit (Loss) from production and business	VND Billion	(2,395)	(35,685)	(42,338)	- 1.767,8	- 1.186,4

2. Remuneration for the Board of Directors and the Supervisory Board in 2025: Implemented in accordance with the Resolution of the General Meeting of Shareholders, specifically as follows:

*** BOD remuneration: Total expenditure of 276,000,000 VND.**

+ In which:

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

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

+ In which:

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

3. Selection of the auditing firm for 2025

The Board of Directors has selected the auditing firm to audit and review the Company's Financial Statements as: Nhan Tam Viet Auditing Company Limited, with its head office at No. 8 Cat Linh Street – Phuong Cat Linh – Dong Da District – Hanoi City, as the auditor for the 2025 Financial Statements.

III. OPERATIONAL ORIENTATION OF THE BOARD OF DIRECTORS IN 2026:

1. Some basic planning targets

No.	Indicator Name	Unit	Plan Year 2026
I	Production output		
1	Clinker purchased	Tons	86.292
2	Cement of all kinds	Tons	150.000
3	Stone (all types)	m ³	20.000
II	Consumption output		
1	Cement of all kinds	Tons	150.000
III	Sales revenue	VND Billion	146.035
IV	Average employee income	VND/day/month	6,8

V	Production and Business Results: Profit (Loss)	VND Billion	(47.124)
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2. Capital Construction Plan:

(The Capital Construction Plan includes items that are truly necessary based on the secured financial resources).

3. Key tasks and solutions:

To complete the 2026 plan tasks, the Board of Directors has identified the following main tasks to be implemented:

- Direct the review and reorganization of the organizational model, reducing intermediate layers; enhance the autonomy and responsibility of units; optimize resources to improve productivity and operational efficiency.

- Direct the organization of stable production, ensuring safety for workers and equipment; simultaneously improve productivity, product quality, and maximize the capacity of existing machinery and equipment.

- Direct regular monitoring and analysis of market developments to timely develop plans for expanding and developing potential markets; perfect the sales mechanism, build appropriate product consumption strategies; periodically evaluate the capacity of Tier 1 distributors.

- Direct the proactive securing of strategic raw material sources. Accelerate the progress of completing legal procedures related to raw material areas; build a stable, long-term supply foundation to meet production requirements and growth orientation.

The above is the Report on the activities of the Board of Directors in 2025 and the plan for 2026, submitted to the 2026 Annual General Meeting of Shareholders.

Recipients:

- 2026 Annual General Meeting of Shareholders;
- Company Archives.

**T/M BOARD OF DIRECTORS
CHAIRMAN**

Trieu Quang Thuan



PHU THO CEMENT – JSC

Số: THQT/XMPT - TCKT

SOCIALIST REPUBLIC OF VIETNAM

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Thanh Ba, jun __, 2026

DRAFT

REPORT

Re: 2025 Operational Results, Financial Status and 2026 Business Plan of Phu Tho Cement Joint Stock Company

To: The Shareholders' Meeting of Phu Tho Cement Joint Stock Company

Based on the Company's business performance in 2024, the Accounting & Finance Department respectfully presents to the Shareholders' Meeting of Phu Tho Cement Joint Stock Company the following key items:

I. 2025 Financial Status

1. Key Financial Indicators:

No.	Content	Unit	2024	2025	Percentage Change
1	Cement Production Volume	Ton	180.258	161.567	↓ 10,4%
2	Clinker Production Volume + Purchase	Ton	99.747	91.917	↓ 7,8%
3	Cement Consumption Volume	Ton	179.924	161.172	↓ 10,4%
4	Total Assets	Million VND	317.677	285.160	↓ 10,2%
-	Current Assets	Million VND	60.613	56.080	↓ 7,5%
-	Non-current Assets	Million VND	257.064	229.080	↓ 10,9%
5	Total Equity	Million VND	317.677	285.160	↓ 10,2%
-	Accounts Payable	Million VND	634.973	644.795	↑ 1,5%
-	Short-term Debt	Million VND	595.973	617.295	↑ 3,6%
-	Long-term Debt	Million VND	39.000	27.500	↓ 29,5%
-	Owner's Equity	Million	(317.269)	(359.635)	↓ 13,3%

		VND			
6	Net Revenue	Million VND	159.641	152.636	↓ 4,4%
7	Profit	Million VND	(2.395)	(42.339)	↓ 1.767,8%
8	Short-term Debt Repayment Capacity		0,10	0,09	↓ 10,0%
9	Quick Ratio		0,07	0,06	↓ 14,3%

2. Opportunities and Challenges

a. Opportunities:

- In 2025, the global economy faced significant challenges due to military conflicts including Russia-Ukraine, Israel-Hamas, and Myanmar's civil war. The domestic economy was severely impacted by supply chain disruptions, persistently high prices of commodities/raw materials, and declining household incomes. In response, the government implemented supportive policies (tax payment extensions, VAT reductions, and land rental fee exemptions) to help businesses maintain operations, overcome short-term difficulties, and lay the foundation for recovery in the coming year.

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

b. Challenges:

- In 2025, amid significant challenges faced by both the global and domestic economies due to the impact of military conflicts—such as Russia–Ukraine, Israel–Hamas, and the civil war in Myanmar—the high input costs of raw materials in the construction materials industry have kept production and selling prices elevated. This has negatively affected construction investment, particularly in real estate projects. The decline in construction volume has led to reduced demand for various building materials, including cement. It is forecasted that cement consumption in 2026 will continue to face difficulties in both export and domestic markets, with low or stagnant growth compared to 2025. The supply-demand gap in the cement market is expected to widen as several large-capacity plants are completed and commence operations.

- Macroeconomic Factors Affecting Business Operations: In 2026, the national economy is expected to continue facing numerous challenges. Economic growth and investment growth are projected to remain sluggish, with no significant breakthroughs. The real estate market is also not anticipated to show many positive signs. In addition, the cement supply is forecasted to continue increasing in 2026, with the total industry capacity expected to reach 130 million tons. The cement industry is projected to face an oversupply of 20% to 30% compared to actual demand, thereby intensifying pressure on consumption across the industry—particularly in cement exports.

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

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

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

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

3. Relationships with Credit Institutions and Customers:

No.	Debtor Entities	Unit	Accounts Payable as of December 31, 2025
1	Short-term Loan Principal	VND	11.374.442.584
-	<i>BIDV Bank</i>	<i>VND</i>	<i>11.374.442.584</i>
2	Short-term Loans from Organizations and Individuals	VND	260.765.600
3	Long-term Loan Principal Repayable in the Following Years	VND	228.260.123.990
	<i>- Vietnam Development Bank</i>	<i>VND</i>	<i>92.619.272.092</i>
	<i>- BIDV Bank</i>	<i>VND</i>	<i>68.563.649.348</i>
	<i>- VIB Bank</i>	<i>VND</i>	<i>62.077.202.550</i>
	<i>- Other Organizations and Individuals</i>	<i>VND</i>	<i>5.000.000.000</i>
4	Long-term Loan Interest Payable	VND	244.885.989.553
	<i>- VIB Bank</i>	<i>VND</i>	<i>65.490.100.549</i>

	- <i>BIDV Bank</i>	<i>VND</i>	<i>60.007.072.017</i>
	- <i>Vietnam Development Bank</i>	<i>VND</i>	<i>119.388.816.987</i>

II. Business and Production Plan for 2026:

1. Economic and Social Situation:

2026 is expected to be another challenging year for the cement industry nationwide, including Phu Tho Cement. It is forecasted that the pressure on cement consumption in 2026 will be higher than in 2025 due to an increase in market supply from the emergence of new large-capacity cement plants. While export prospects show some positive signals, they may not fully meet expectations. At the same time, domestic cement demand is predicted to grow only marginally in 2026.

2. Objectives and Strategic Direction:

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

3. Business and Production Plan for 2026:

No.	Indicator	Unit of Measurement	Actual 2025 or Performance in 2025	Plan for 2026	Percentage
A	B	C	D	E	F=E/D
1	Product Production Volume				
1.1	Clinker Production + Purchase	Ton	91.917	86.292	93,9
1.2	Cement	Ton	161.567	150.000	92,8
1.3	Customer Debt or Accounts Receivable from Customers	m ³	35.242	20.000	56,8

2	Consumption Volume or Sales Volume				
2.1	Various Types of Cement	Ton	161.172	150.000	92,8
2.2	Accounts Receivable from Customers	m ³	35.242	20.000	56,8
3	Product Sales Revenue	Million VND	152.636	146.035	95,8
3.1	Various Types of Cement	Million VND	147.195	142.945	97,1
3.2	Accounts Receivable from Customers + Others	Million VND	5.441	3.090	56,8
4	Cost of Goods Sold (COGS)	Million VND	157.640	158.173	100,3
4.1	Different Types of Cement	Million VND	154.051	155.083	100,7
4.2	Accounts Receivable from Customers + Others	Million VND	3.589	3.090	86,1
5	Business Management Expenses or Corporate Management Expenses	Million VND	12.633	10.444	82,7
6	Selling Expenses or Sales Expenses	Million VND	1.650	1.115	67,6
7	Financial Revenue	Million VND	0,6	0	-
8	Financial Expenses	Million VND	23.391	23.427	100,2
9	Other Income	Million VND	340	0	-
10	Business Operating Results	Million VND	(42.338)	(47.124)	111.3

(The business and production results for the year 2025 have been audited by Nhan Tam Viet Auditing LLC.)

4. Financial Solutions to be Implemented in 2026:

Based on the actual business and production results over the past years and the business and production plan for 2026, addressing the financial difficulties requires resolving the issue of capital imbalance and accumulated losses (the accumulated loss as of December 31, 2025, is VND 489,484 million). This is a critical issue that needs to be addressed immediately. It is essential to assess the existing challenges, limitations, and areas where performance fell short in 2025 in order to successfully implement the 2026 business and production plan. The key tasks to be focused on are as follows:

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

Above is the draft report on the business and financial performance of the Company for 2025, respectfully submitted to the General Shareholders' Meeting for review and guidance on addressing the mentioned issues. The meeting is also requested to provide feedback and propose the most optimal business and production plan for 2026 to minimize losses and accumulated losses, and to resolve the current capital imbalance.

Recipients:

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

FINANCE AND ACCOUNTING DEPARTMENT

Department Head

Vu Anh Phuong



**PHU THO CEMENT JOINT STOCK
COMPANY**
Number: 01/2026/BC-BKS

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DRAFT

Thanh Ba, [Date] [Month] 2026

REPORT OF THE SUPERVISORY BOARD

Phu Tho Cement Joint Stock Company
To the 2026 Annual General Meeting of Shareholders

To: THE GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY

- Pursuant to the Law on Enterprises of the Socialist Republic of Vietnam;
- Pursuant to the Company Charter, which stipulates the powers and responsibilities of the Supervisory Board;
- Pursuant to the 2025 Financial Statements of the Company, audited by Nhan Tam Viet Auditing Company Limited.
- Pursuant to the results of the inspection and supervision activities of the Supervisory Board in 2025.

The Supervisory Board hereby reports to the General Meeting of Shareholders the results of the inspection and supervision of the Company's operations in 2025 as follows:

I. ACTIVITIES OF THE SUPERVISORY BOARD IN 2025:

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

In 2025, the Supervisory Board conducted inspections and monitored compliance with the provisions of the Law on Enterprises and the Company's Charter and Organization Regulations during the management and administration of the Company's production and business activities, specifically as follows:

- Reviewed the appropriateness of the Resolutions of the Board of Directors and the Board of Management in management and administration; controlled the sequence and procedures for issuing Company documents to ensure compliance with the law and the Company's Charter; and supervised the Company's legal compliance.
- Inspected and evaluated the Company's key processes to identify potential risks or deficiencies in the internal management system, thereby proposing appropriate recommendations and solutions.

- Represented the Supervisory Board in attending and providing opinions at Board of Directors meetings, and monitored the implementation of the General Meeting of Shareholders' resolutions by the Board of Directors and the Board of Management.
- Supervised the Company's information disclosure and implementation in accordance with the Law on Securities and relevant legal regulations.
- Reviewed periodic reports prepared by the Board of Management: Examined quarterly and annual financial statements to assess the integrity and reasonableness of financial data. Simultaneously, coordinated with independent auditors to review the impact of material accounting and audit errors on the financial statements; and supervised the leadership in implementing recommendations made by the auditors.
- Engaged with and addressed inquiries from shareholders both inside and outside the Company regarding the Company's recent production and business performance.

2. Regarding personnel:

In 2025, the personnel of the Supervisory Board consisted of:

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

II. RESULTS OF MONITORING THE ACTIVITIES OF THE BOARD OF DIRECTORS

In 2025, the Company's Board of Directors performed its functions and duties in guiding, directing, and managing the Company within its scope of authority, as demonstrated in the following areas:

- Conducted meetings and reached consensus on strategy, development orientation, production and business plans, and directed management work within the scope of the Board of Directors' authority.
- Issued Resolutions and Decisions and supervised the Board of Management in implementing the Resolutions of the General Meeting of Shareholders and the Resolutions and Decisions of the Board of Directors.
- Approved the program and content to be presented to the 2025 Annual General Meeting of Shareholders.
- Decided on other matters within the authority of the Board of Directors.

III. RESULTS OF SUPERVISION OF THE BOARD OF MANAGEMENT'S ACTIVITIES:

The Company's Board of Management directly administered production and business activities according to the functions and duties stipulated in the Company's Charter and Organization Regulations, as demonstrated in the following aspects:

- In 2025, the Board of Management directed and administered the Company's production and business activities to achieve the economic targets approved by the Annual General Meeting of Shareholders.
- Conducted meetings and reached consensus on strategy, development orientation, production and business plans, and directed management work within the scope of the Board of Management's authority.
- Implemented regular weekly, monthly, quarterly, and annual briefing meetings to grasp the production and business situation in each period in order to provide specific solutions.

IV. RESULTS OF THE 2025 FINANCIAL STATEMENT AUDIT:

1. Preparation and audit of financial statements:

The Company prepared and disclosed its 2025 financial statements in accordance with the regulations of the State Securities Commission and current law.

The Company's 2025 financial statements were audited by Nhan Tam Viet Auditing Company Limited. This is an independent auditing firm approved by the State Securities Commission to audit listed companies and is highly reputable in the field of auditing in Vietnam.

In the opinion of the independent auditor, except for the effects of the matter described in the “Basis for Qualified Opinion” section, the Company's 2025 financial statements present fairly, in all material respects, the financial position of the Company as of 31 December 2025, as well as its financial performance and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and legal regulations relevant to the preparation and presentation of financial statements.

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

2. Balance Sheet as of 31/12/2025 (Unit: VND)

	ASSETS	Balance
A	CURRENT ASSETS	56.080.153.776
I	Cash and cash equivalents	59.989.832
II	Short-term accounts receivable	37.495.463.530
III	Inventory	17.923.737.804
IV	Other current assets	600.962.610
B	LONG-TERM ASSETS	229.080.062.110
I	Long-term accounts receivable	465.000.000
II	Property, Plant and Equipment (PPE)	204.633.048.535
1	<i>Tangible fixed assets</i>	204.633.048.535
2	<i>Intangible fixed assets</i>	
III	Long-term construction in progress	21.990.454.612
IV	Long-term financial investments	1.751.683.953
V	Other non-current assets	239.875.010
	TOTAL ASSETS	285.160.215.886
CAPITAL RESOURCES		
A	LIABILITIES	644.794.964.997
I	Short-term debt	617.294.964.997
II	Non-current liabilities	27.500.000.000
B	EQUITY	(359.634.749.111)
I	Equity	(359.634.749.111)
	TOTAL CAPITAL RESOURCES	285.160.215.886

3. Production and business results in 2025:

Item	Result (VND)	2023 (%)
Net revenue from sales and services	152.636.156.763	95,61
Deduction of revenue		0,00
Total	152.636.156.763	95,61
Revenue from financial activities	579.898	180,35
Expenses:	195.314.833.114	64,94
- Cost of Goods Sold (COGS)	157.640.313.791	96,90
- Sales costs	1.650.502.236	103,85
- General and administrative expenses	12.632.583.603	111,15
- Financial costs	23.391.433.484	103,17
Net operating profit	-42.678.096.453	110,37
Other profit	339.514.372	
Profit before tax	(42.338.582.081)	68,76
- Corporate income tax	-	
Profit after tax	(42.338.582.081)	68,76

4. Owner's investment capital as of 31/12/2025:

- Issued shares: 12,500,000 shares
- Share par value: 10,000 VND/1 share
 - Value: 125,000,000,000 VND

Presented in this report are the summarized audited financial figures of the Company for 2025; detailed figures are presented in the 2025 audited financial statements.

*** In 2025, the Company incurred a business loss of: VND 42,338.5 billion**

Cause: Because the Company was constructing a rotary kiln cement production line to replace the old production line, it had to borrow capital from banks such as: Joint Stock Commercial Bank for Foreign Trade of Vietnam - Phu Tho Town Branch, International Joint Stock Commercial Bank - Vinh Phuc Branch, Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Tho Branch, and Vietnam Development

Bank - Phu Tho Branch to ensure capital for the new line construction. Consequently, in 2025, the Company incurred financial expenses (interest on loans) for these loans totaling VND 16.211 billion. Furthermore, due to the oversupply in the regional cement market, the Company faced fierce price competition from similar products of other enterprises in the same industry with competitive advantages, resulting in the average selling price of the product not covering the total average cost per unit of product.

**** Regarding the selection of an independent auditing firm to audit the Company's 2025 Financial Statements:***

+ Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders, the Company selected and signed a contract with Nhan Tam Viet Auditing Company Limited to audit the Company's 2025 financial statements.

+ The Supervisory Board has submitted a proposal to select the aforementioned independent auditing firm to continue auditing the Company's 2026 financial statements for presentation to the Board of Directors and the General Meeting of Shareholders.

**** Regarding the implementation of investment projects in 2025:***

The implementation of sequences and procedures in basic construction investment was directed and deployed by the Board of Directors in strict compliance with the provisions of the law, the Company's Charter, and assigned authority.

**** Labor situation at the Company as of 31/12/2025:***

- + Total number of employees: 139 people
- + Total salary fund accrued in 2025: VND 9,695,963,558
- + Average income in 2025: VND 6,500,000/person/month

V. Assessment of the Company's information disclosure:

The Company's information disclosure (mandatory information) is in accordance with the law and meets the requirements of the Board of Directors and the Board of Management.

VI. RECOMMENDATION:

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

- Focus on and strengthen production management.
- Maintain and promote the capacity of the new production line, perform regular maintenance on machinery and equipment, and handle incidents promptly to ensure that machinery and equipment always operate stably, ensuring capacity, safety, and efficiency.
- Pay special attention to product quality to create competitiveness in the market, and actively expand market share to stimulate production in order to fully achieve the set plan targets.
- While prices of raw materials and fuels such as coal, gasoline, oil, and electricity are volatile, the Company needs to grasp information and flexibly apply forms of material procurement while ensuring compliance with procurement regulations and achieving the highest economic efficiency.
- Continue to review norms for raw materials and labor, implement thorough savings, and utilize types of materials for reproduction to improve production and business efficiency. Enhance the management of input material quality.
- Stabilize production to ensure the plant's design capacity is fully utilized.
- The Company shall develop a capital recovery plan to proactively repay loans to credit institutions in a timely and punctual manner, thereby reducing interest expenses and supporting efficient production and business operations.
- Research and implement capital borrowing plans to improve funding for production and business activities.

VII. DIRECTIONS AND TASKS OF THE BOS IN 2026:

To fulfill the inspection and supervision duties in accordance with the Company's Charter and the 2026 operational program, the Supervisory Board shall focus on the following key and essential tasks:

- Regularly and periodically inspect and supervise the implementation and compliance with State policies and regulations, the Company's Charter, resolutions of the General Meeting of Shareholders, and resolutions and decisions issued by the Board of Directors;

- Inspect and appraise periodic financial statements to monitor business accounting, as well as the preservation and development of the Company's capital.

- Monitor and control the implementation of the Company's internal regulations, particularly the "General Coordination, Management, and Supervision Regulations for the Enterprise's Production and Business Activities."

- Perform other ad-hoc tasks as requested by the Board of Directors or shareholders within the scope of the Supervisory Board's defined functions.

- Based on the inspection of the Company's overall operations, the Supervisory Board will propose adjustments and supplementary solutions to the Board of Directors and the Board of Management to ensure strict and compliant management, thereby avoiding legal risks during operations.

The above is the report on the activities of the Supervisory Board in 2025 and the tasks and directions for 2026. Respectfully submitted to the General Meeting of Shareholders for review and approval.

Sincerely thank you, esteemed Shareholders!

Recipients:

- 2026 Annual General Meeting of Shareholders;
- Company Archives

**TM. CONTROL BOARD
PREFECT**

Ta Duc Thiem



PHU THO CEMENT JOINT STOCK
COMPANY
BOARD OF DIRECTORS

No. /TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
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Thanh Ba, day month ... year 2026

DRAFT

SUBMISSION

**Regarding expenses and remuneration for members of the Board of Directors,
Board of Directors' secretary, and Supervisory Board in 2026**

To: Annual General Meeting of Shareholders 2026

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

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

The Board of Directors of Phu Tho Cement Joint Stock Company respectfully submits to the General Meeting of Shareholders the plan for expenses and remuneration payment to members of the Board of Directors, secretary, and Supervisory Board in 2026 as follows:

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

- Chairman of the Board of Directors: VND 5,000,000/person/month.
- Other members of the Board of Directors: VND 4,000,000/person/month.
- Board of Directors' secretary: VND 2,000,000/person/month

Total remuneration expenses for the Board of Directors and Board of Directors' secretary in 2026: VND 276,000,000.

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

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

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

Total remuneration expenses for the Supervisory Board in 2026: VND 96,000,000.

(In words: Ninety-six million VND)

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

Respectfully submitted to the Annual General Meeting of Shareholders 2026 for consideration and approval.

Place of receipt:

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

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

Trieu Quang Thuan



PHU THO CEMENT JOINT STOCK
COMPANY

SUPERVISORY BOARD

Number: 01/TT - BKS

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Thanh Ba, day month year 2026

DRAFT

SUBMISSION

Subject: Selection of an auditing firm for the 2026 financial statements

To: The 2026 Annual General Meeting of Shareholders

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;
- Pursuant to the Law on Securities No.: 54/2019/QH14, dated 2019-11-26;
- Pursuant to Circular No.: 116/2020/TT-BTC dated 2020-12-31 of the Ministry of Finance providing guidance on a number of articles on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated 2020-12-31 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter on Organization and Operation of Phu Tho Cement Joint Stock Company;
- Pursuant to the Fee Notification Letter No.: 0804.01/2026/TBP-NVTHN dated 2026-04-08 of Nhan Tam Viet Auditing Co., Ltd. regarding the proposal to provide services for reviewing the first 06-month financial statements and auditing the financial statements for the fiscal year ending on 2026-12-31.

In order to serve the audit of the 2026 financial statements of Phu Tho Cement Joint Stock Company, ensuring publicity and transparency in production and business activities in accordance with the provisions of law and the Company's Charter, the Supervisory Board respectfully submits to the General Meeting of Shareholders the selection of an independent auditing unit to conduct the audit of the Company's 2026 financial statements as follows:

1. Selection criteria:

The unit selected to provide independent financial statement audit services for 2026 for the Company needs to meet the following requirements:

- Being a reputable independent auditing unit, approved by the State Securities Commission to conduct audits for issuing organizations, listed organizations and securities business organizations;

- Being a unit with experts and a team of auditors with high qualifications and extensive experience in auditing financial statements, in accordance with the provisions of Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System;

Having reasonable and competitive service fees.

2. Proposed opinion

Nhan Tam Viet Auditing Co., Ltd. is a reputable independent auditing firm that operates professionally and has performed audits of the Financial Statements for Phu Tho Cement JSC during the period from 2020 to 2025. Throughout the provision of services, the audit firm has ensured audit quality, adhered to the schedule, and met the requirements for information disclosure as well as the preparation of the Company's Financial Statements.

In accordance with the aforementioned selection criteria and the results of audit services performed in previous years, the Supervisory Board respectfully submits to the General Meeting of Shareholders for consideration and approval the selection of Nhan Tam Viet Auditing Co., Ltd. to perform the audit of the 2026 Financial Statements for Phu Tho Cement JSC.

The cost for the 2026 financial statement audit is proposed to be VND 95,000,000.0 In words: Ninety-five million dong (excluding VAT).

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

Sincerely thank you./.

Recipient:

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

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

Ta Duc Thiem



**JOINT STOCK COMPANY
PHU THO CEMENT**

No. 01/BB - ĐHĐCĐ

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MINUTES OF MEETING
ANNUAL GENERAL SHAREHOLDERS' MEETING 2026
PHU THO CEMENT JOINT STOCK COMPANY

I. TIME AND LOCATION OF MEETING

- Enterprise name: PHU THO CEMENT JOINT STOCK COMPANY.
- Address: Zone 12 Thanh Ba town, Thanh Ba Commune, Phu Tho province.
- Business registration certificate number: 2600116271 issued by Phu Tho Provincial Department of Planning and Investment on 2007-02-14, 8th registration change on 2025-08-06.
- Meeting time: Starting at 08:30 on June 08, 2026.
- Meeting location: Hall on the 2nd floor, Phu Tho Cement Joint Stock Company.

- Program and content of the General Meeting: According to the program of the Annual General Meeting of Shareholders, which has been approved by the General Meeting of Shareholders.

- Legality and validity of the General Meeting of Shareholders: According to the expected time of the start of the congress is 8:30. At exactly 8:30, the General Meeting had shareholders and persons authorized by shareholders to register to attend the meeting, representing shares, reaching % of the total number of voting shares of the Company. The General Meeting under the notice of meeting invitation is eligible to proceed according to the Enterprise Law and the Company's Charter.

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

*** PREPARATORY GENERAL MEETING**

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

1. Chairman of the General Meeting:

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

2. Assisting the Chairman of the General Meeting:

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

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

3. The Secretary of the General Meeting includes:

1. Mr. Nguyen Lam Company Secretary.

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

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

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

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

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

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

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

*** OFFICIAL GENERAL MEETING**

1. Opening of the General Meeting:

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

2. Report on shareholders attending the general meeting:

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

The General Meeting has shareholders and persons authorized by shareholders holding % of shares, greater than % of the total number of voting shares of the Company, based on Article of the Enterprise Law and Article 18 of the Company's Charter. The Annual General Meeting of Shareholders in 2026 is eligible to proceed.

3. Reports presented at the Congress:

- Report on the Activities of the Board of Directors in 2025 presented by Mr. Trieu Quang Thuan - Chairman of the Board of Directors of the Company.

- Report on production and business activities in 2025, production and business plan for 2026 presented by Mr. Tran Tuan Dat - Member of the Board of Directors - General Director of the Company.

- Report on the financial situation in 2025, production and business plan for 2026 presented by Mr. Vu Anh Phuong - Chief Accountant of the Company.

- Report on the activities of the Supervisory Board in 2025 presented by Mr. Ta

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

- Submission “On the selection of an auditing firm for 2026” presented by Mr. Ta Duc Thiem - Head of the Supervisory Board of the Company.

- Submission “On expenses, remuneration levels of the Board of Directors and the Supervisory Board in 2026” presented by Mr. Trieu Quang Thuan - Chairman of the Board of Directors.

III. SHAREHOLDERS DISCUSSION, COMMENTS

+ **Direct comments at the Congress: No**

+ **Comments by Participation Ballot: No**

IV. VOTING ON ISSUES

4.1. Content 1: Report on the activities of the Board of Directors in 2025

(Including Report No:...../BC-HĐQT dated may, 2026 and minutes of ballot counting attached to these minutes):

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

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

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

** Of which:*

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

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

Result: The report on the activities of the Board of Directors in 2025 is approved

4.2. Content 2: Report on production and business activities in 2025, production and business plan for 2026

(Including Report No:...../BC-TGD dated june, 2026 and minutes of ballot counting attached to these minutes):

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

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

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

** Of which:*

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

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

number of shares attending the meeting participating in the vote.

Result: The report on production and business activities in 2025, production and business plan for 2026 is approved

4.3. Content 3: Report on the financial situation in 2025, production and business plan for 2026

(Including Report No: 107/XMPT-TCKT dated jun, 2025 and minutes of ballot counting attached to these minutes):

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

** Of which:*

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

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

Result: The financial situation report for 2025 and the production and business plan for 2026 were approved.

4.4. Content 4: Report on the activities of the Supervisory Board in 2025

(Including Report No. 01/2026/BC-BKS dated june, 2026 and the ballot counting record attached to this Minutes):

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

** Of which:*

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

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

Result: The report on the activities of the Supervisory Board in 2025 was approved.

4.5. Content 5: Approval of the Submission “On the selection of the auditing firm for 2025”

(Including Submission No. 01/TT-BKS dated jun, 2025 and the ballot counting record attached to this minutes):

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

** Of which:*

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

Result: The Submission “On the selection of the auditing firm for 2026” was approved.

4.6. Content 6: Approval of the Submission “On expenses, remuneration of the Board of Directors, Secretary of the Board of Directors and the Supervisory Board in 2026”

(Including Submission No: /TTr-HĐQT dated jun, 2026 and the ballot counting record attached to this Minutes):

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

** Of which:*

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

Result: The submission “On expenses, remuneration of the Board of Directors and the Supervisory Board in 2026” was approved.

VI. ADJOURNMENT OF THE CONGRESS

- Mr. Nguyen Lam, the Secretary of the Congress, presented the content of the Minutes and Resolutions of the Congress.
- Mr. Trieu Quang Thuan, the Chairman of the Congress, took a vote to approve the Minutes and Resolutions of the Congress.
- The Minutes of the 2026 Annual General Meeting of Shareholders of Phu Tho

Cement Joint Stock Company were fully and truthfully recorded by the Secretary of the Congress, read at the Congress, and all attending shareholders unanimously agreed and voted% in favor at AM on the same day.

- Mr. Pham Quang Anh, Member of the Board of Directors, declared the closing of the 2026 Annual General Meeting of Shareholders of Phu Tho Cement Joint Stock Company.

SECRETARY OF THE CONGRESS CHAIRMAN OF THE CONGRESS

Nguyen Lam

Trieu Quang Thuan

Recipient:

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



**JOINT STOCK COMPANY
PHU THO CEMENT**

Number: 01/2026/NQ-DHĐCD

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

Thanh Ba, dated 2026

DRAFT

RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

PHU THO CEMENT JOINT STOCK COMPANY ***(The meeting is held according to the notice of the ... meeting)***

GENERAL MEETING OF SHAREHOLDERS PHU THO CEMENT JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to the Charter of Organization and Operation of Phu Tho Cement Joint Stock Company;
- Pursuant to the Vote Counting Minutes at the 2026 Annual General Meeting of Shareholders.
- Pursuant to the Minutes of the Annual General Meeting of Shareholders, dated 2026 of Phu Tho Cement Joint Stock Company.

RESOLVED:

Article 1: Issues approved by vote at the Meeting:

The 2026 Annual General Meeting of Shareholders agrees and votes to approve the Reports and Proposals presented at the Meeting, specifically as follows:

1.1. Agrees to approve the 2025 Report on Activities of the Board of Directors, in Report No./BC-HĐQT, dated 2026, with the voting result of votes, equivalent to shares, accounting for % of the total shares participating in the voting at the meeting.

1.2. Agrees to approve the 2025 Production and Business Activity Report and the 2026 Production and Business Plan in Report No. /BC-TGD dated 2026, with the voting result of votes, equivalent to shares, accounting for % of the total shares participating in the voting at the meeting.

1.2.1. 2025 Production and Business results with some key indicators as follows:

No.	Indicator Name	Unit	2024 Results	2025 Plan	2025 Actual	Comparison	
						Same period	Annual Plan
			(1)	(2)	(3)	(4)=3/1	(5)=3/2
1	Clinker purchase	Tons	99.747	106.000	91.916	92,15	86,71
2	Production of various types of cement	Tons	180.258	190.000	161.566	89,63	85,03
3	Cement consumption	Tons	179.924	190.000	161.172	89,58	84,83
4	Production of various types of stone	m ³	61.791	96.000	59.739	96,68	62,23
5	Revenue	VND billion	159,641	167,123	152,636	95,61	91,33
6	Average employee income	Million VND/ person/month	5,8	7,2	6,5	112,07	90,28
7	Pay insurance	% of employees	100	100	100	100	100
8	Profit (Loss) from production and business	VND billion	(2,395)	(35,685)	(42,338)	-1.767,8	-1.186,4

1.2.2. 2026 Production and Business plan with key indicators as follows:

No.	Indicator Name	Unit	Plan 2026
I	Production output		
1	Clinker purchased	Tons	86.292
2	Various types of cement	Tons	150.000
3	Various types of stone	m ³	20.000
II	Consumption output		
1	Various types of cement	Tons	150.000
III	Product sales revenue	VND billion	146.035
IV	Average employee income	VND/day/month	6,8
V	Production and business results: Profit (Loss)	VND billion	(47.124)

1.3. Agrees to approve the 2025 Production and Business results and financial status report, and the 2026 production and business plan, in Report No. /XMPT-TCKT,

dated 2026, with the voting result of votes, equivalent to shares, accounting for % of the total shares participating in the voting at the meeting.

1.4. Agrees to approve the 2025 Report on Activities of the Supervisory Board, in Report No./2026/BC-BKS dated 2026, with the voting result of votes, equivalent to shares, accounting for % of the total shares participating in the voting at the meeting.

1.5. Agrees to approve Proposal No./TT-BKS dated 2026 of the Supervisory Board on "Selection of an auditing firm for 2026", with the voting result of votes, equivalent to shares, accounting for% of the total shares participating in the voting at the meeting.

1.6. Agrees to approve Proposal No./TTr-HĐQT dated 2026 on "Expenses and remuneration for the Board of Directors, Board Secretary, and Supervisory Board in 2026", with the voting result of votes, equivalent to shares, accounting for % of the total shares participating in the voting at the meeting.

Article 2. Responsibility for implementation of the Resolution:

The General Meeting of Shareholders agrees to assign the Board of Directors to be responsible for disseminating, thoroughly grasping, and implementing the contents of this Resolution flexibly and with the best efficiency. The Supervisory Board is responsible for inspecting and supervising the implementation of the Resolution.

This Resolution was approved by the 2026 Annual General Meeting of Shareholders, with % of the delegates present at the meeting voting in favor. The Resolution takes effect immediately after the Meeting votes to approve it. The Board of Directors is responsible for reporting the status and results of the implementation of the Resolution at the next Annual General Meeting of Shareholders.

Recipient:

PRESIDENT OF THE CONGRESS

- State Securities Commission (for reporting);
- Hanoi Stock Exchange (b/c);
- Members of the Board of Directors;
- Board of General Directors;
- Supervisory Board;
- Company website;
- Company archives;