

No.: 28 /TB-HDQT

Ho Chi Minh City, dated 08/04....., 2025

**NOTICE**

*Re: Convening of the 2025 Annual General Meeting of Shareholders of  
FiCO Corporation - JSC*

**To: Shareholders of FiCO Corporation - JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam at its 9th session on June 17, 2020;
- Pursuant to the Charter of Fico Corporation - JSC approved by the General Meeting of Shareholders on September 28, 2016, the 2nd amendment and supplement on April 22, 2021;
- Pursuant to Resolution No. .../NQ-HDQT dated .../03/2025 of the Board of Directors of the Corporation;
- Pursuant to the plan for convening the 2025 Annual General Meeting of Shareholders of the Corporation,

The Board of Directors of the Corporation hereby respectfully announces to Shareholders the convening of the 2025 Annual General Meeting of Shareholders of the Corporation, as follows:

**1. Name of the Company: FiCO Corporation - JSC**

Address: 15<sup>th</sup> Sailing Tower Building, No. 111A Pasteur, Ben Nghe Ward, District 1, HCMC

Phone: (84.28) 38 212 960, 38270041

Fax: (84.28) 38213233

**2. Time of the Meeting: 8:30 AM, April 29, 2025.**

**3. Venue of the Meeting: Victory Hotel, No. 14 Vo Van Tan, Ward 6, District 3, HCMC.**

**4. Agenda: To approve matters under the authority of the 2025 Annual General Meeting of Shareholders (Meeting documents are available on the Corporation's website: <http://www.fico.com.vn>, section "General Meeting of Shareholders").**

Respectfully./.

**Recipients:**

- As Addressed;
- Archives.

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



*Đã Chi Hiểu*

**FICO CORPORATION - JSC**



**SOCIALIST REPUBLIC OF VIETNAM**

Independence – Freedom – Happiness

....., *dated* ....., 2025

**REGISTRATION FORM FOR ATTENDING  
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**To: FICO CORPORATION - JSC**

Name of the shareholder: ..... Shareholder code: .....

ID card/Business code: ..... Date of issuance: .....

Place of issuance: .....

Permanent/Headquarters address: .....

Representative (for the organization): ..... Position: .....

Number of ordinary shares owned: ..... shares

Number of ordinary shares authorized (if any): ..... shares

Pursuant to the Charter of Organization and Operation of FiCO Corporation - JSC, I am eligible to attend the 2025 Annual General Meeting of Shareholders of the Corporation.

Through this document, I hereby register to attend the 2025 Annual General Meeting of Shareholders of FiCO Corporation - JSC, which is scheduled on April 29, 2025.

Sincerely /.

**Registrant**

*Sign and write full name, stamp (for the organization)*





**POWER OF ATTORNEY**  
**TO ATTEND THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**OF FICO CORPORATION - JSC**

Today, on ...../...../2025 at.....

Name of individual/organization:.....

ID card/Business code: .....Date of issuance: .....

Place of issuance:.....

Permanent/Headquarters address:.....

I hereby confirm the ownership of ordinary shares in FiCO Corporation - JSC in the amount of: .....shares.

**Through this Power of Attorney, I authorize to:**

Name of individual/organization:.....

ID card/Passport No.: .....Date of issuance: .....

Place of issuance:.....

As my authorized representative to:

- Attend the 2025 Annual General Meeting of Shareholders of FiCO Corporation - JSC, which is scheduled on April 29, 2025;
- Exercise the right to vote on all matters at the General Meeting with ..... shares that I own, in accordance with the law;
- Not re-authorize a third party to execute duties specified in this Power of Attorney.

This Power of Attorney is irrevocable and is only valid for the duration of the 2025 Annual General Meeting of Shareholders of FiCO Corporation - JSC.

**THE MANDATOR**

*(Sign, write full name)*

**THE AUTHORIZED**

*(Sign, write full name)*

No.: 29 /TB-HDQT

Ho Chi Minh City, dated 28/04/2025

**NOTICE**

*Re: Nomination and Candidacy for the Board of Directors of the term 2021-2026 of  
FiCO Corporation - JSC*

**To: Shareholders of FiCO Corporation - JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam at its 9th session on June 17, 2020;
- Pursuant to the Charter of FiCO Corporation - JSC approved by the General Meeting of Shareholders on September 28, 2016, the 2<sup>nd</sup> amendment and supplement on April 22, 2021;
- Pursuant to Decision No. 38/QĐ-ĐTKDV dated February 28, 2025, and Official Letter No. 257/ĐTKDV-CNP of SCIC Corporation regarding the termination of Mr. Dang Minh Thua's capital representation on behalf of SCIC in FiCO Corporation,

The Board of Directors of FiCO Corporation - JSC hereby announces to Shareholders the nomination and candidacy for the Board of Directors of the term 2021-2026 as follows:

1. Number of additional members to be elected: 01 member.
2. Term of Office: The term of the additional elected member shall be for the remaining duration of the term 2021-2026.
3. Requirements for Nomination/Candidacy to the Board of Directors:
  - Possessing full civil act capacity and not falling under the categories prohibited from establishing or managing enterprises as stipulated in Clause 2, Article 17 of the Law on Enterprises;
  - Having professional qualifications and experience in the Corporate's business management and not being required to be a shareholder of FiCO;
  - The Member of FiCO's Board of Directors may concurrently serve as a member of the Board of Directors in other companies;
  - Being in good health, possessing high moral character, honesty, integrity, and having knowledge on the law.





4. Application for Nomination/Candidacy: Shareholders or groups of shareholders eligible to nominate or apply for a position on the Board of Directors in accordance with the law and the Charter of the FiCO Corporation - JSC are required to submit the following documents to the Corporation:
- a. Form of Nomination/Candidacy for the Board of Directors of the Corporation (as per form);
  - b. Personal resume of the candidate (as per form);
  - c. Certified true copies of diplomas or certificates verifying professional qualifications.
5. Submission address for Nomination/Candidacy application:  
FiCO Corporation - JSC, 15<sup>th</sup> Floor, Sailing Tower Building, No. 111A, Ben Nghe Ward, District 1, HCMC.
6. Deadline for Submission: No later than 4:00 PM, April 17, 2025 (based on postal receipt date). Nomination/Candidacy applications received by the Corporation after this deadline will be considered invalid.

Respectfully ./.

**Recipients:**

- As Addressed;
- Archives,

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



*Đỗ Thị Hiếu*





**Form 1:** Candidate application form for Members of the BOD

(Attached to the Regulation on Supplementary Election of Members of the BOD)

**CANDIDATE APPLICATION FORM FOR MEMBER OF THE BOARD OF  
DIRECTORS OF FICO CORPORATION – JSC FOR THE TERM 2021 - 2026**

To:

**Organizing Committee of the General Meeting of Shareholders  
FiCO Corporation - JSC**

Full name: .....

Date of birth: ..... Place of birth: .....

Permanent address: .....

Phone number: ..... Email: .....

ID Card/Passport No.: ..... Issued on: ..... At: .....

Education level: ..... Major: .....

Number of shares owned continuously for at least six months up to the current date:  
..... shares, equivalent to: ..... % of the Company's charter capital.

Pursuant to the provisions of the Law on Enterprises and the Company's Charter, I hereby  
nominate myself for the position of Member of the Board of Directors of FiCO Corporation -  
JSC. I affirm that I meet all the conditions required to stand for nomination in accordance  
with the Company's Charter and the Regulations on the Election of Members of the Board of  
Directors of FiCO Corporation - JSC.

I hereby ensure and take responsibility for the accuracy and truthfulness of the above provided  
information and attached application, and I pledge to fully comply with the provisions of the  
Company's Charter and Regulations on the Election of Members of the Board of Directors of  
FiCO Corporation - JSC.

Sincerely!

....., dated ....., 2021

**\*/ Attachments:**

**CANDIDATE**

- Candidate's resume (as per Form 3)

Note: Details of the Regulation on Supplementary Election of Members of the Board of Directors can be  
viewed on FiCO Corporation - JSC's website (<https://www.fico.com.vn>)



**Form 2: Nomination Form for Member of the BOD**

(Attached to Regulation on Supplementary Election of Member of the BOD)



**NOMINATION FORM FOR MEMBER OF BOARD OF DIRECTORS  
FiCO CORPORATION – JSC FOR THE TERM 2021 - 2026**

**Organizing Committee of the General Meeting of Shareholders  
FiCO Corporation - JSC**

I/We, as a group of shareholders of FiCO Corporation - JSC, consist of:

No.	Full name of Shareholder (Individual/Entity)	ID Card/Business code	Number of Shares Owned	Percentage (%) of charter capital	Number of shares owned continuously for six months
1					
2					
....					

Based on the provisions of the Law on Enterprises and the Company's Charter, we respectfully nominate:

Mr/Mrs: .....

Date of birth: ..... Place of birth: .....

Permanent Address: .....

ID Card/Passport No.: ..... Issued on: ..... At: .....

Education Level: ..... Major: .....

I/We hereby affirm that Mr./Ms. .... meets all the conditions to be nominated for the position of Member of the Board of Directors in accordance with the Company's Charter and the Regulations on the Election of Members of the Board of Directors of FiCO Corporation - JSC.

I/We hereby ensure and take responsibility for the accuracy and truthfulness of the above provided information and attached application, and I/We pledge to fully comply with the provisions of the Company's Charter and the Regulations on the Election of Members of the Board of Directors of FiCO Corporation - JSC.

Sincerely!

....., dated ....., 2021

**Shareholder/Group of Shareholders Nominating**

**Nominee**

(Sign/Stamp)

1/.....;

2/.....;

**\*/ Attachments:**

- Candidate's resume (as per Form 3)

**Note:** Details of the Regulation on Supplementary Election of Members of the Board of Directors can be viewed on FiCO Corporation - JSC's website (<https://www.fico.com.vn>)

**Form 3: Candidate's resume form**

*(Attached to Regulation on Supplementary Election of Member of the BOD)*



## CURRICULUM VITAE

*Applicable for Candidates/Nominations for Member of  
the Board of Directors/Supervisory Board*

1. Full name:.....Gender: Male/Female.....
2. Date of birth:.....Place of birth:.....
3. Nationality:.....
4. ID card/Business code:.....Issued on...../...../.....At.....
5. Permanent address:.....
6. Current resident:.....
7. Contact phone number: Home ..... Mobile: .....
8. Email: .....
9. Professional qualification:.....
10. Work experience: .....

Name of Companies where the Candidate currently holds a position as Member of the  
Board of Directors/Supervisory Board and other management positions: .....

11. Relevant interests with the Company (if any): .....
12. Other information (if any): .....

....., dated ....., 2021

**Declarant**

*(Sign and write full name)*





**FICO CORPORATION - JSC**

**FiCO**

## **DOCUMENTS**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**FICO CORPORATION – JSC**

*Ho Chi Minh City, April 2025*



THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

## AGENDA

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

1. Time: ~~At 8:30 AM~~ on April 29, 2025.
2. Location: Victory Hotel, 14 Vo Van Tan Street, Ward 6, District 3, Ho Chi Minh City
3. Agenda:

<b>8:00 AM – 8:30 AM</b>	Shareholder registration and verification of eligibility to attend the Meeting.
<b>8:30 AM – 8:40 AM</b>	<ul style="list-style-type: none"><li>- Flag salute (National Anthem performance) and opening remarks</li><li>- Announcement of the purpose of the Meeting and introduction of delegates</li><li>- Report on the verification of shareholder eligibility</li><li>- Introduction and approval of the Presidium and Secretary of the Meeting</li><li>- Introduction and approval of the Voting Committee and Election Committee</li></ul>
<b>8:40 AM – 9:00 AM</b>	Approval of the Meeting Agenda and Working Regulations of the Meeting.
<b>9:00 AM – 10:15 AM</b>	<ul style="list-style-type: none"><li>- Report by the Board of General Directors on the 2024 performance and 2025 business plan of No.1 Building Materials Corporation – JSC</li><li>- Report of the Board of Directors for 2024 and operation plan for 2025</li><li>- Report of the Supervisory Board on 2024 performance and plan for 2025</li><li>- Proposal for approval of the audited 2024 financial statements of the Corporation</li><li>- Proposal on the 2024 profit distribution plan and appropriation to funds</li><li>- Report on remuneration for the Board of Directors and Supervisory Board in 2024 and proposal for remuneration in 2025</li><li>- Proposal on the selection of the auditing firm for the 2025 financial statements</li><li>- Proposal on dismissal and additional election of members of the Board of Directors for the 2021–2026 term</li><li>- Proposal for approval of related party transactions</li><li>- Proposal on the addition of business lines to the Corporation's business registration</li><li>- Proposal for approval of the termination of public company status, delisting from UPCOM, and deregistration with the Vietnam Securities Depository and Clearing Corporation (VSDC)</li></ul>
<b>10:15 AM – 10:30 AM</b>	Break.
<b>10:30 AM – 11:00 AM</b>	<ul style="list-style-type: none"><li>- Discussion and voting on the submitted proposals and reports</li><li>- Announcement of voting results by the Vote Counting Committee</li></ul>
<b>11:00 AM – 11:15 AM</b>	Election of additional members to the Board of Directors for the 2021–2026 term
<b>11:15 AM – 11:30 AM</b>	Approval of the Minutes and Resolution of the General Meeting.
<b>11:30 AM</b>	Closing Remarks and Official Conclusion of the General Meeting



**OPERATIONAL REGULATION  
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
FICO CORPORATION - JSC**

To ensure the proper organization of the 2025 Annual General Meeting of Shareholders of FiCO Corporation - JSC in compliance with the prevailing laws of Vietnam, the Board of Directors of FiCO Corporation - JSC hereby presents the Draft of the Operational Regulation to the General Meeting of Shareholders as follows:

**A. DUTIES OF THE GENERAL MEETING:**

1. To approve the General Meeting's agenda and the Operational Regulation.
2. To discuss and approve:
  - Report of the Board of General Directors on the manufacturing business performance for 2024 and the manufacturing business plan for 2025 of FiCO CORPORATION - JSC.
  - Report of the Board of Directors for 2024 and the operational plan for 2025.
  - Report of the Supervisory Board on performance results for 2024 and the operational plan for 2025.
  - Proposal for approval of the 2024 audited Financial Statement of the Corporation.
  - Proposal for the profit distribution and allocation of funds plan for 2024.
  - Report on the remuneration of the Board of Directors and Supervisory Board for 2024 and the Proposal for their remuneration in 2025.
  - Proposal for the selection of the auditing firm for the 2025 Financial Statement.
  - Proposal for the dismissal and supplementary election of Members of the Board of Directors for the term 2021-2026.
  - Proposal for amendments and supplements to the registered business lines of FiCO Corporation - JSC.
  - Proposal for approval of related-person transactions.
  - Proposal for the cancellation of the public corporation status, cancellation of securities trading registration on the UPCOM exchange and cancellation of securities registration at the Viet Nam Securities Depository and Clearing Corporation
3. To implement other tasks related to the General Meeting.

**B. REGULATIONS OF THE GENERAL MEETING:**

**I. VOTING FOR RESOLUTIONS AT THE GENERAL MEETING:**

**1. Principles:**

All matters presented at the General Meeting shall be approved through voting by the Shareholders. Each Shareholder or authorized representative shall be issued a vote specifying their Shareholder code and the number of shares that have the right to vote.

**2. Voting method:**





- Shareholders or the authorized representatives shall vote by raising their vote to express their *agreement, disagreement, or abstention* on a given matter.
- When voting, the vote (**displaying the Shareholder code**) must be held up and directed toward the Presidium.
- The Vote Counting Committee shall record the voting results of the Shareholders or the authorized representatives at the General Meeting.

## II. STATEMENT OF OPINION AT THE GENERAL MEETING:

Shareholders or the authorized representatives attending the General Meeting who wish to express their opinions must:

1. Obtain the approval of the Presidium.
2. Ensure that the content of their statement is concise and aligned with the agenda of the General Meeting.

## III. THE PRESIDIUM:

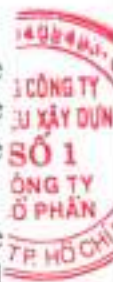
1. List of the Presidium shall be approved by the General Meeting through voting. The Presidium shall consist of three members.
2. Duties of the Presidium:
  - Conduct the General Meeting in accordance with the approved agenda and regulation. The Presidium operates based on the principle of collective decision-making and makes decisions by majority vote.
  - Guide discussions and voting on agenda and other relevant matters during the General Meeting.
  - Address issues that arise during the General Meeting.
3. Powers of the Presidium:
  - Take necessary and appropriate measures to ensure orderly conduct of the General Meeting, in accordance with the approved agenda; to remove individuals who fail to comply with the Chairperson's authority, disrupt the meeting, or obstruct its proceedings.
  - The Chairperson may suspend direct questioning if deemed affecting the schedule of the General Meeting. If the shareholders request, the Presidium will work directly or respond in writing after the end of the General Meeting.
  - Exercise other rights as stipulated by law and the Corporation's Charter.

## IV. SECRETARY:

1. List of Secretary shall be approved by the General Meeting through voting.
2. Duties of the Secretary:
  - Accurately record all speeches and discussions during the meeting; as well as compile reports from the Presidium;
  - Prepare and approve the General Meeting Minutes;
  - Draft the Resolution and submit it for approval at the General Meeting.

## V. ELECTION COMMITTEE AND VOTE COUNTING COMMITTEE:

1. List of the Election Committee cum Vote Counting Committee shall be approved by the General Meeting through voting.
2. Duties of the Election Committee cum Vote Counting Committee:





- Oversee the election and voting processes conducted by the Shareholders at the General Meeting;
- Accurately determine the results of the election and voting by the Shareholders;
- Announce the election and voting results to the Presidium and the Secretary of the General Meeting.

This Operational Regulation is presented before The 2025 Annual General Meeting of Shareholders of FiCO Corporation - JSC and shall take effect upon approval by more than 50% of the shares with voting right represented at the General Meeting. Request for vote of General Meeting of Shareholders.

Respectfully submitted./.

**Recipients:**

- Shareholders;
- Archives.

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



*[Signature]*  
**Đo Thị Hieu**



*Ho Chi Minh City, dated April 29, 2025*

**REGULATION  
ON MEMBER SUPPLEMENTARY ELECTION OF THE BOARD OF  
DIRECTORS FOR FICO CORPORATION - JSC**

- 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 Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government on elaboration of some articles of the Law on Securities;

- Pursuant to the Charter of FiCO Corporation - JSC approved by the General Meeting of Shareholders on September 28, 2016, the 2<sup>nd</sup> amendment and supplement on April 22, 2021;

The Board of Directors hereby submits to the 2025 Annual General Meeting of Shareholders of FiCO Corporation - JSC for the approval of the Regulation on member election of the board of directors for the term 2021–2026 as follows:

**I. Member election of the Board of Directors for the term 2021–2026:**

**1. Number of Members:**

The number of additional Members of the Board of Directors of FiCO Corporation - JSC to be elected for the term 2021–2026 is: **01 member**

**2. Term of Office of the additional Member:**

Term of Office the additional Member of the Board of Directors shall be the remaining duration of the term 2021–2026

**3. Requirements for Member of the Board of Directors:**

Member of the Board of Directors must meet the following standards and conditions:

- a) Possessing full civil act capacity and not falling under the categories prohibited from establishing or managing enterprises as stipulated in Clause 2, Article 17 of the Law on Enterprises;
- b) Having professional qualifications and experience in the Corporate's business management and not being required to be a shareholder of FiCO;
- c) The Member of FiCO's Board of Directors may concurrently serve as a member of the Board of Directors in other companies;
- d) Being in good health, possessing high moral character, honesty, integrity, and having knowledge on the law.

**II. Nomination and candidacy application for Board of Directors's Member**

1. Shareholders or groups of shareholders eligible to nominate or apply for a position on the Board of Directors in accordance with the law and the Charter of the FiCO Corporation - JSC are required to submit the following documents to the Corporation:





- a. Form of Member Nomination/Candidacy of the Board of Directors of the Corporation (as per Form No. 01, 02 attached);
  - b. Personal resume of the candidate (as per Form No. 03 attached);
  - c. Certified true copies of diplomas or certificates verifying professional qualifications.
2. Submission address for Member Nomination/Candidacy application:  
FiCO Corporation - JSC, 15th Floor, Sailing Tower Building, No. 111A, Ben Nghe Ward, District 1, HCMC.
  3. Deadline for Submission: **No later than 4:00 PM, April 17, 2025** (based on postal receipt date). Nomination/Candidacy applications received by the Corporation after this deadline will be considered invalid.
  4. Pursuant to the Candidates' curriculum vitae, the Organizing Committee shall prepare a summary list of Candidates for reporting to the General Meeting before conducting the election.

### III. Principles for electing Member of the Board of Directors:

1. Election method: The election is conducted by secret ballot. The voting result will be announced immediately after the counting process at the General Meeting of Shareholders.

Election procedures: The election of Member of the Board of Directors shall be made by cumulative voting method. Each shareholder has the total number of votes equivalent to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors. Shareholders have right to accumulate all or part of voting to one or several Candidates.

3. If the ballot specifies the number of shares allocated to each Candidate, the votes shall be counted based on the number of shares allocated to each Member of the Board of Directors. If the ballot does not specify the allocation of shares to individual Candidates, the total number of shares eligible for voting on the ballot shall be equally divided among the candidates whom the shareholder supports for Member of the Board of Directors.

4. Candidates elected to the Board of Directors shall be determined based on the number of shares voted, ranked from highest to lowest, starting from the candidate with the most votes until the number of required members is filled.

5. If two or more Candidates receive an equal number of votes, an additional election will be conducted among those Candidates to determine who has the higher number of votes. If the results remain tied, the General Meeting of Shareholders shall decide whether to proceed with another round of voting.

### IV. Valid and Invalid Vote

1. *Valid Vote must be satisfied the the following conditions:*
  - a) Issued by the Organizing Committee of the General Meeting;
  - b) Indicate votes for no more than the number of Candidates specified;
  - c) Indicate votes equal to or less than the number of shares eligible for voting.
2. *A Vote shall be considered invalid:*
  - a) The Vote is not issued by the Organizing Committee of the General Meeting;



- b) The Vote does not vote for any Candidates on the list;
- c) Votes for more Candidates than specified;
- d) Votes exceed the number of shares eligible for voting;
- e) The Vote contains names of Candidates not on the list;
- f) Other cases (if any) as decided by the General Meeting of Shareholders;

#### **V. Election Committee and Vote Counting Committee**

1. The Election Committee cum Vote Counting Committee is introduced by the Board of Directors, the General Meeting of Shareholders shall vote to approve the quantity and list of members. The Election Committee consists of three members, including one Chairperson and two members.

2. Duties of the Election Committee:

- a) Guide the voting process, inspect and seal the ballot box, count the collected votes, and conduct vote counting.
- b) Evaluate and conclude on invalid votes.
- c) Prepare the vote counting minutes, report to the Chairperson of the General Meeting, announce the election results, sign the election minutes, seal the votes, and transfer them to the Chairperson for submission to the Board of Directors for archiving as per regulations.

No individuals other than the Vote Counting Committee members and technical staff designated by the General Meeting shall be allowed to access the vote-counting area.

#### **VI. Announcement of election results**

Pursuant to the Minutes of the vote counting, the election results of Member of the BOD shall be announced immediately at the General Meeting by the Vote Counting Committee;

#### **VII. Effectiveness.**

This Election Regulation shall take effect immediately upon approval by the Annual General Meeting of Shareholders 2025 of FiCO Corporation - JSC and shall apply exclusively to the additional election of Board of Directors members for the term 2021–2026 at this General Meeting.

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



**Do Thi Hieu**





*Form 1: Candidate application form for Members of the BOD  
(Attached to the Regulation on Supplementary Election of Members of the BOD)*

**CANDIDATE APPLICATION FORM FOR MEMBER OF THE BOARD OF  
DIRECTORS OF FICO CORPORATION – JSC FOR THE TERM 2021 - 2026**

To:

**Organizing Committee of the General Meeting of Shareholders  
FiCO Corporation - JSC**

Full name: .....

Date of birth: ..... Place of birth: .....

Permanent address: .....

Phone number: ..... Email: .....

ID Card/Passport No.: ..... Issued on: ..... At: .....

Education level: ..... Major: .....

Number of shares owned continuously for at least six months up to the current date:  
..... shares, equivalent to: ..... % of the Company's charter capital.

Pursuant to the provisions of the Law on Enterprises and the Company's Charter, I hereby nominate myself for the position of Member of the Board of Directors of FiCO Corporation - JSC. I affirm that I meet all the conditions required to stand for nomination in accordance with the Company's Charter and the Regulations on the Election of Members of the Board of Directors of FiCO Corporation - JSC.

I hereby ensure and take responsibility for the accuracy and truthfulness of the above provided information and attached application, and I pledge to fully comply with the provisions of the Company's Charter and Regulations on the Election of Members of the Board of Directors of FiCO Corporation - JSC.

Sincerely!

....., dated ....., 2021

**\*/ Attachments:**

**CANDIDATE**

- Candidate's resume (as per Form 3)

*Note: Details of the Regulation on Supplementary Election of Members of the Board of Directors can be viewed on FiCO Corporation - JSC's website (<https://www.fico.com.vn>)*



I/We, as a group of shareholders of FiCO Corporation - JSC, consist of:

Based on the provisions of the Law on Enterprises and the Company's Charter, we respectfully nominate:

Date of birth: ..... Place of birth: .....

Permanent Address: .....

ID Card/Passport No.: ..... Issued on: ..... At: .....

Education Level: ..... Major: .....

I/We hereby affirm that Mr./Ms. .... meets all the conditions to be nominated for the position of Member of the Board of Directors in accordance with the Company's Charter and the Regulations on the Election of Members of the Board of Directors of FiCO Corporation - JSC.

I/We hereby ensure and take responsibility for the accuracy and truthfulness of the above provided information and attached application, and I/We pledge to fully comply with the provisions of the Company's Charter and the Regulations on the Election of Members of the Board of Directors of FiCO Corporation - JBS.

Sincerely!

....., dated ..... 2021

Shareholder/Group of Shareholders Nominating

### Nominee

(Sign/Stamp)

---

2/.....

*\*/ Attachments:*

- Candidate's resume (as per Form 3)

*Note: Details of the Regulation on Supplementary Election of Members of the Board of Directors can be viewed on FICO Corporation - JSC's website (<https://www.fico.com.vn>)*



**Form 3: Candidate's resume form**

*(Attached to Regulation on Supplementary Election of Member of the BOD)*



## CURRICULUM VITAE

*Applicable for Candidates/Nominations for Member of the Board of Directors/Supervisory Board*

1. Full name:.....Gender: Male/Female.....
2. Date of birth:.....Place of birth:.....
3. Nationality:.....
4. ID card/Business code:.....Issued on...../...../.....At.....
5. Permanent address:.....
6. Current resident:.....
7. Contact phone number: Home ..... Mobile: .....
8. Email: .....
9. Professional qualification:.....
10. Work experience: .....

Name of Companies where the Candidate currently holds a position as Member of the Board of Directors/Supervisory Board and other management positions: .....

11. Relevant interests with the Company (if any): .....
12. Other information (if any): .....

....., dated ....., 2021

**Declarant**

*(Sign and write full name)*

No.: *101* /FiCO - TGDHCMC, dated *8/11*/2025**REPORT BY THE GENERAL DIRECTOR ON BUSINESS PERFORMANCE IN 2024 AND  
BUSINESS PLAN FOR 2025***At the 2025 Annual General Meeting of Shareholders***Dear Valued Shareholders!**

The General Director of FiCO Corporation – JSC (FiCO) respectfully reports to the 2025 Annual General Meeting of Shareholders the report on the results of business performance in 2024 and the business plan for 2025, including the following contents:

**I. Evaluation of business performance in 2024**

The year 2024 witnessed numerous fluctuations causing difficulties in the production and consumption of building materials in Vietnam. The real estate market remained stagnant due to several key reasons: delayed implementation or prolonged progress of infrastructure and public investment projects, unresolved issues in land clearance and compensation processes, among others. These factors negatively impacted many supporting industries, particularly the building materials and construction sectors. Additionally, increased input material prices placed significant pressure on costs and production control. This situation significantly affected the business operations of enterprises in the building materials sector, including FiCO Corporation – JSC – one of the leading corporations in building materials manufacturing and trading in southern Vietnam, especially its tile manufacturing units of the FiCO system.

Faced with these challenges, the Corporation made timely and appropriate strategic decisions and was well-prepared with resources in accordance with the Board of Management's policy of "achieving business efficiency, managing risks across the entire system, and ensuring stable product output quality." These efforts contributed to maintaining stability and achieving several key business targets in the business plan under the Resolution of the 2024 Annual General Meeting of Shareholders. Specifically:

**1. Business results and key financial indicators in 2024** (Audited by CPA Vietnam Auditing Company Limited):

*Unit: Million VND*

No	Target	Plan according to 2024 General Meeting of Shareholders Resolution	2024 Executed	Rate (%)
<b>I</b>	<b>Revenue</b>			
1	FiCO Corporation – JSC (consolidated Financial Statement)	1,644,059	1,369,179	83
2	Parent Company (separate Financial Statement)	1,849,886	1,479,428	80
<b>II</b>	<b>Pre-tax Profit</b>			
1	FiCO Corporation – JSC (consolidated Financial Statement)	76,627	94,946	124
2	Parent Company (separate Financial Statement)	63,073	72,897	116



Revenue from units in the tile manufacturing sectors reached only 60.3% of the 2024 plan, leading to revenue of the FiCO Corporation – JSC (consolidated Financial Statement) and the Parent Company (separate Financial Statement) both decreasing compared to the 2024 plan.

Although the consolidated revenue only reached 83% of the plan as mentioned above, both consolidated profit and parent company profit exceeded the 2024 plan by 24% and 16%, respectively. The main reason is due to cement and mineral subsidiaries such as FiCO Tay Ninh Cement JSC (FiCO – YTL), Hoa An JSC, and Phuoc Hoa FiCO JSC all achieving profits that exceeded the targets assigned by their respective General Meetings of Shareholders.

## **2. Financial status of the Parent Company**

As of December 31, 2024, the total assets of the Parent Company (according to separate financial statement) amounted to VND 2,281.6 billion, an increase of VND 78.6 billion compared to the beginning of the year. The main reason is that the Corporation applied a financial strategy to increase short-term savings deposits (due to higher term deposit interest rates compared to short-term loan interest rates), thereby generating financial income. In addition, trade receivables from customers also decreased compared to the beginning of the year.

### **2.1 Revenue**

According to the audited financial statement, the Parent Company recorded net revenue of VND 1,479.4 billion, achieving approximately 80% of the 2024 revenue target (the Parent Company's target was VND 1,850 billion). The Parent Company failed to meet the revenue target set out in the Resolution of the General Meeting of Shareholders for 2024, mainly due to the revenue from the manufacturing operations of the brick sector reaching only 64.73% of the target; silica white sand reaching 75% of the target, and supply of materials (SCM) reaching only 54.22% of the target.

Regarding financial income: The Corporation's financial income in 2024 reached VND 94.6 billion, mainly from receiving dividends distributed by member companies.

Regarding investment income: The Group sold 700,000 shares of Hoa An JSC, earning a profit of VND 6.8 billion.

### **2.2 Profit**

Profit reached VND 72.89 billion, exceeding the 2024 target by 16% and increasing by 15% compared to the same period in 2023, despite a decrease in revenue, the Parent Company's profit still exceeded the target thanks to dividend income from subsidiaries, which increased slightly compared to the 2024 target (reaching VND 79.95 billion), and interest income from bank deposits amounting to VND 7.6 billion, as well as profit from the sale of DHA shares (Hoa An JSC).

### **2.3 Financial provisions**

In 2024, the Corporation made provisions for inventory devaluation of VND 8.37 billion, including: provisions for slow-moving industrial steel lots is more than VND 1.6 billion, and provisions for devaluation of machinery and equipment of the Champagne distillery – Bien Hoa Industrial Zone II amounting to VND 6.7 billion. Accumulated as of December 31, 2024, the Corporation has set aside a provision for inventory price reduction of VND 17.5 billion.

As for provisions for doubtful debts (mainly from outstanding debts at the Corporation), as of 31 December 2024, the Corporation made a total provision of VND 138.9 billion.

### **2.4 Other financial amount pending resolution**

In 2024, the Corporation has yet to recognize the late interest payment related to the discrepancy in State capital during the equitization period and the Enterprise Restructuring Support Fund – Ministry of Finance, amounting to nearly VND 38 billion. As the conditions for recognition have not been fully met, the Corporation is still awaiting guidance from the relevant authorities for resolution.



### **3. Report on credit status**

As of December 31, 2024, the Corporation maintained credit facilities with four banks (BIDV, VPBank, VIB, Vietcombank) with a total credit limit of nearly VND 750 billion. Of these, the largest limit is with BIDV, with a total of VND 500 billion and FICO further authorized FiCOCOM to use, with VND 100 billion utilized at VPBank and VND 50 billion at VIB. The total limit utilized by the Parent Company is VND 581 billion, accounting for 96.8% of the total credit limit granted. Thus, the total credit facilities are deemed sufficient to meet the Corporation's production and business requirements.

### **4. Debt management at the Parent Company and proposed solutions**

#### **4.1 Status of receivables**

As of December 31, 2024, short-term receivables amounted to VND 558.7 billion (the balance as of January 1, 2024 was VND 583.2 billion), a decrease of VND 24.4 billion, equivalent to a 4.2% drop compared to the beginning of 2024. Details are as follows:

- Short-term trade receivables as of December 31, 2024 amounted to VND 400.8 billion, down from VND 46.9 billion at the beginning of 2024, mainly due to a decrease in revenue and receivables from products such as rocks, silica white, and supply of materials (SCM).
- Of the total short-term receivables of VND 558.7 billion, bad debts amounted to VND 138.9 billion (mostly from long-outstanding receivables at the Corporation). By the end of 2024, provisions had been made in full for these bad debts.

#### **4.2 Status of debt collection**

In 2024, the Corporation collected VND 1.2 billion from bad debts owed by various partners; simultaneously, it recovered overdue debts from Thanh Phat Construction and Inspection Consulting JSC amounting to VND 2.38 billion; collected VND 272 million from Trung Thanh Phat Steel Co., Ltd. through enforcement authorities; and supported other member units in recovering approximately VND 450 million from other bad debts.

#### **4.3 Status of overdue payables**

In 2024, the Corporation did not incur any overdue payables; all obligations were settled in accordance with applicable regulations.

#### **4.4 Measures for debt management**

The Corporation continues to handle bad debts primarily through negotiation and reconciliation. In cases where negotiation and reconciliation fail, the debts shall be resolved through the Court and enforcement authorities in accordance with legal provisions. This has been a consistent debt recovery approach over the years of the Corporation, which, though time-consuming, ensures compliance with legal regulations and current procedures for debt recovery.

### **5. Business performance of the FICO – JSC**

#### **5.1 Construction material trading and financial investment activities of the parent company**

a) Business performance in 2024 included the following main activities:

- Trading and supply of materials (SCM) by the Corporation's Commercial Division
- Trading of various types of ceramic and construction bricks.
- Leasing of premises for business purposes.
- Financial investment: dividend income, interest, and other receivables.

Therefore, the Parent Company's revenue in 2024 reached VND 1,479 billion, a 2% decrease compared to 2023, in which the main revenue is from brick trading activities 482 billion VND, accounting for 32.5% of total operating revenue (a 10% decrease compared to 2023). Revenue from



construction stone trading activities reached VND 295 billion, accounting for 20% of total revenue; revenue from silica white sand products was VND 205 billion, accounting for 14%; supply of raw materials (SCM) for brick factories amounted to VND 194 billion, accounting for 13%; revenue from leasing premises and workshops was VND 23.7 billion, accounting for 1.6% (including leasing of factory in Dong An Industrial Park, Bien Hoa 2 Industrial Park, and other properties). Steel trading activities reached VND 278.8 billion, accounting for 18.8% of total revenue (exceeding 39% of the planned revenue registered in 2024). Pre-tax profit reached VND 72.89 billion, after making provisions as mentioned above.

As for the Corporation's Commercial Division, its operating revenue in 2024 reached VND 973.4 billion, accounting for 66% of the Corporation's total operating revenue and equivalent to 90% of the 2024 plan; full-year profit before tax reached VND 23.14 billion, exceeding the 2024 target by nearly 15%.

b) Inventory: As of December 31, 2024, steel inventory was valued at VND 34.6 billion (including items such as steel sheet pile, steel plate, and hot-rolled steel coil). The Corporation recorded provisions for devaluation of steel inventory in 2023 and 2024 of VND 9.1 billion, and made an additional provision of approximately VND 1.6 billion in 2024 due to unfavorable market conditions, as these inventory items had not shown positive recovery signals and no potential buyers had been identified.

## **5.2 Ceramic tile and decorative material manufacturing**

The Corporation's total production output in 2024 reached nearly 6 million m<sup>2</sup>, down 32% compared to the same period in 2023, equivalent to approximately 50% of its current design capacity. Consumption output reached nearly 6.65 million m<sup>2</sup>. Total brick inventory stood at nearly 3.72 million m<sup>2</sup> (with an estimated inventory value of about VND 307 billion), representing a decrease of nearly 900 thousand m<sup>2</sup> compared to the same period in 2023 (equivalent to more than VND 70 billion). Total segment revenue reached VND 1,253 billion, equivalent to 60.3% of the 2024 target, indicating that production and business performance fell short of expectations.

Key affecting factors: Amid ongoing challenges in the construction materials market, domestic ceramic tile production in 2024 continued to decline, reaching only about 450 million m<sup>2</sup>, approximately 50% of the industry's total design capacity. Estimated tile consumption was around 400 million m<sup>2</sup>, equivalent to 89% of the total production output for the year 2024 (excluding unsold inventory). This is also the reason why the Corporation's ceramic tile production segment recorded no growth for the second consecutive year. Inventory levels increased due to slow market demand, forcing factories to suspend or scale down certain production lines to release stock, notably at Thanh Thanh Ceramic Factory, Southeast Asia Tile Factory (FiCO Tile), and Vitaly Factory, which halted operations for several months. In 2024, total production output at these three factories reached only 54% of the planned target, while actual sales volume for the three brands — Thanh Thanh, Vitaly, and FiCO Tile — reached just 59% of the planned target.

## **5.3 Mineral exploitation and processing sector**

### **a) Construction stone exploitation and processing**

The results of construction stone exploitation and processing in 2024 at the Ong Trinh quarry (Ba Ria – Vung Tau Province), operated by Phuoc Hoa FiCO Joint Stock Company, were quite positive with the revenue reached VND 247 billion, exceeding the 2024 plan by 7%. Correspondingly, pre-tax profit reached VND 29.1 billion, an increase of 33% compared to the 2024 target. The total volume of extracted stone of all types was approximately 3.3 million tons, with consumption volume exceeding 3 million tons.

As for the Tan Cang, Thanh Phu, and Nui Gio quarries operated by Hoa An Joint Stock Company (an affiliated unit of the Corporation), 2024 marked the third consecutive year of high operational



efficiency with the stone production and consumption reached nearly 1.7 million m<sup>3</sup>, with revenue of nearly VND 293 billion, exceeding the 2024 target by 14%. The profit reached over VND 67 billion, exceeding the 2024 profit target by 40%, thanks to the unit's advantages in product quality, reputable brand name, and readiness to supply major infrastructure projects.

#### **b) White sand mining and processing**

In 2024, white sand mining and processing output declined compared to 2023 at the Thuy Trieu, Cam Ranh, Khanh Hoa Silica Sand Mine, as Cam Ranh FiCO One Member Co., Ltd. had to temporarily suspend operations from August 2024 due to incomplete procedures for the amendment of its mining license. Total annual extracted reached nearly 361 thousand tons of raw sand. Total consumption volume for the year reached 361 thousand tons of washed white sand, nearly 80% of the 2023 output.

Revenue reached only VND 193 billion, equivalent to 73% of the 2024 plan, while pre-tax profit reached VND 13.5 billion, completing 69% of the 2024 plan. The total profit from white silica sand products across the Corporation reached VND 26 billion, equal to 62% of the figure recorded in 2023.

#### **c) Other fields (cement, concrete, construction mechanics, etc.)**

In 2024, the Corporation continued to strengthen its role and responsibilities over its representatives; and maintained high operational efficiency in key sectors at units with significant capital contributions from the Corporation, such as FiCO Tay Ninh Cement JSC, FiCO PanU Concrete JSC, Tan Dinh Construction Mechanical JSC, among others. According to the assessment, in 2024, all units with invested capital in these sectors maintained stable production and business results, contributing positively to the overall efficiency of the Corporation's investment capital.

### **6. Production and business management**

In 2024, the Corporations Executive Board directed and formulated plans to ensure the supply of essential fuels such as coal, compressed natural gas (CNG), cashew nut residue, etc., for tile production units. The Corporation also implemented restructuring of product portfolios at distribution agents and initiated plans to handle outdated product models (inventory) at factories.

It conducted reviews, evaluations, and officially announced production standards and fuel consumption norms applicable at Southeast Asia Brick Factory and Vitaly Brick Factory for implementation in 2025. Additionally, it assessed inventory quality and developed inventory consumption strategies via FiCO Commerce Product One Member Company Limited (FiCOCOM).

Efforts continued to expand the agent network for product usage, coordinate with factories on production planning, balance production and consumption, and improve product quality and design of ceramic tiles to meet market demands. A structural shift was carried out in the product order mix to increase the proportion of high-margin product lines in the system (such as Porcelain and Granite tiles).

Continue to review and maintain the management of exploitation, transportation, occupational safety management, security and order, and the process of controlling the import and export of finished products at Ong Trinh Mountain Quarry (Phuoc Hoa FiCO JSC). Continue to carry out land lease procedures for the remaining areas in accordance with the mining license issued by the People's Committee of Ba Ria – Vung Tau Province. Provide legal support related to land-related legal disputes under the management of Phuoc Hoa FiCO JSC in Phu My Town, Ba Ria – Vung Tau Province.

### **7. Financial government**

In 2024, the Corporation continued to maintain stable credit operations as in 2022 and 2023, with cash flows balanced in accordance with the Corporation's financial plan.

Completed the signing of new credit agreements for 2024 in accordance with the Board of Directors' resolution with credit institutions including BIDV, Vietcombank, VPBank, and VIB, to



provide business loan support to FiCO Commerce Product One Member Company Limited (FiCOCOM).

Simultaneously, the Corporation effectively carried out management accounting, controlled overall cash flow and business efficiency of the Corporation and its subsidiaries, and coordinated well with the independent auditor to conduct financial statement audits in accordance with regulations, ensuring timeliness and transparency. The selection of the audit firm for the 2024 financial statement reports, in accordance with the General Meeting of Shareholders' resolution, was also completed.

## **8. Investment development and M&A activities**

### **8.1.1 Industrial production**

In 2024, the Corporation continued working with relevant authorities and completed nearly 90% of the procedures for amending the mining license for the Thuy Trieu white sand mine located in Cam Hai Dong, Cam Lam District, Khanh Hoa Province. The Corporation also proceeded with the finalization of expenses related to investment research for the 70-hectare Cam Duc white sand mine project in Cam Lam, Khanh Hoa.

Compensation and site clearance were carried out in the area above +160 meters elevation at the Ong Trinh construction stone mine in Phu My City, Ba Ria – Vung Tau Province, including the resolution of disputes with households within the area already leased to Phuoc Hoa FiCO JSC by the State, in accordance with the Corporation's Board of Directors' resolution.

Conducted inspections, reviews, and monitoring of investment costs for projects, major repairs, and intensive investments at factories, and evaluated product quality and conformity at units such as the Southeast Asia Factory.

Continued to complete legal procedures for the adjustment and re-evaluation of the effectiveness and feasibility of obtaining updated legal documentation to move forward with the investment project of a silica powder grinding facility with a capacity of 55,000 tons/year in Cam Lam, Khanh Hoa. The Corporation also proceeded with the partial recovery of the investment escrow deposit for this project (valued at VND 8.7 billion) at the Department of Finance of Khanh Hoa Province in accordance with the Law on Investment.

### **8.2 Real estate and other sectors**

Continue to invest in repair and rearrangement of workspaces at the Corporation's headquarters and organize the leasing of excess or unused areas to maximize floor space utilization and optimize usage costs for office areas managed and operated by the Corporation, such as the 15th floor of the Sailing Tower Building at 111A Pasteur Street, District 1; the 4th floor of the building at 9–19 Ho Tung Mau Street; and the office at Bien Hoa Warehouse – Bien Hoa 2 Industrial Zone. Execute lease-back agreements for warehouses and unused premises with partners; implement necessary investment procedures for clients.

Continue to review and assess the management and utilization status of the Corporation's assets (commercial floors at apartment buildings, office spaces owned by the Corporation) to report to the State Capital Representative Body; develop and implement plans for efficient use; organize disposal of unnecessary assets such as machinery, equipment, tools, etc.

Coordinate with competent authorities to resolve difficulties in land valuation related to the Corporation's equitization documents regarding the residential project at 2/34 Phan Huy Ich Street, Ward 15, Tan Binh District, with the Ho Chi Minh City People's Committee to carry out procedures for extension of the investment guideline and investor approval decision for the project. Proceed with investment to complete the office building of the Project Management Unit as the basis for the project extension and land adjustment procedures (estimated investment cost of over VND 2 billion).

## **9. Settlement, handover, and divestment of state capital**



Regarding the work of settling, handing over, and divesting State capital, the Corporation continues to coordinate with the State Capital Investment Corporation (SCIC) and the Ministry of Construction to implement the necessary procedures for finalizing the settlement of State capital in accordance with regulations, and to continue proposing that competent authorities resolve existing obstacles to organize the settlement and handover of State capital. After the capital handover settlement is completed, the divestment procedures will be carried out in accordance with regulations.

#### 10. Salaries and other benefits of the Executive Board and other managers

In 2024, the total income from the Corporation (including salary, performance bonus, and other income in accordance with regulations; not including Board of Directors remuneration for concurrent members) for the Executive Board of the Corporation — including the positions of General Director, Deputy General Director, Chief Accountant, and Corporate Governance Officer — according to the audited financial statement of the Parent Company, was VND **2,903,132,800**, including:

No.	Name	Position	Amount (VND)
1	Mr. Cao Truong Thu	Member of the Board – General Director	1,030,000,000
2	Mr. Pham Viet Thang	Member of the Board – Deputy General Director	794,800,000
3	Mr. Nguyen Xuan Hung	Chief Accountant	736,000,000
4	Ms. Pham Thi My Van	Former Corporate Governance Officer	181,122,800
5	Ms. Nguyen Le Dung	Corporate Governance Officer	161,210,000
	<b>Total</b>		<b>2,903,132,800</b>

## II. Business plan for 2025

### 1. Key business plan targets for 2025

Unit: Million VND

No.	Target	2024 Plan	2024 Executed	2025 Plan	Rate
1	Consolidated revenue	1,644,059	1,369,179	1,191,133	86.9%
2	Parent Company revenue	1,849,886	1,479,428	1,411,662	95.4%
3	Consolidated profit before tax	76,627	94,946	75,846	79.9%
4	Parent Company profit before tax	63,073	72,897	59,638	82.0%

### 2. Factors affecting the 2025 business plan

According to the registered business plan for 2025, revenue and profit are expected to decrease compared to actual 2024 results due to the following main reasons:

- Licensing procedures at the Thuy Trieu White Sand Mine: According to the report of Cam Ranh FiCO Silica Co., Ltd., due to delays in the procedures for license renewal, land use planning registration, land recovery, and site clearance compensation... the sand mining operation at the mine can only resume at the earliest by Q2/2026 (mining has been suspended since August 2024), resulting in the registered production and consumption volume for 2025 being only 155,000 tons (fully utilizing the remaining inventory of raw sand and coarse sand from 2024). Accordingly, the Company's estimated revenue and profit for 2025 will only reach approximately 37.5% and 32.5%, respectively, compared to actual 2024 results.

- Legal procedures concerning land at Ong Trinh Stone Mine – Phuoc Hoa FiCO JSC: similar to the Thuy Trieu White Sand Mine, the procedures for adjustment of the investment guideline decision,



registration of the land use plan, land recovery and lease at Ong Trinh Mine are progressing slower than scheduled. As a result, the extraction and consumption volume in 2025 is expected to decrease by 50% compared to actual results in 2024. In addition, the Company must set aside budget reserves for compensation and land clearance support for local households, so revenue and profit of Phuoc Hoa Company in 2025 are projected to reach only 71.1% and 32.5% respectively, compared to 2024 actual results.

- Decrease in output and business efficiency in commercial operations: due to the impact of the 2025 business plan of units in the mining segment, the commercial business plan for construction stone and Silica white sand of the Corporation's Commercial Division is expected to decrease by 27% compared to the actual 2024 results.

- Tile manufacturing segment: In 2025, the tile and decorative material market is projected to remain pessimistic compared to 2024, according to the Corporation's Executive Board. For example, at Vitaly JSC (an associate company of the Corporation), revenue has declined year over year, with 2024 net revenue reaching only VND 91.7 billion, a decrease of approximately 35% compared to 2023 revenue. Therefore, according to the registered plan, this is also considered a key factor affecting the 2025 planning indicators of the Corporation

### **3. Dividend rate for 2025**

Based on business performance and cash flow projections, the Board of Directors of the Corporation will propose to the Annual General Meeting of Shareholders in 2026 the plan to distribute dividends for 2025. The expected dividend payout rate for 2025 is 5%.

### **4. Some implementation solutions for 2025**

#### **a) For governance and management activities of the Parent Company**

- Manage operating expenses in the spirit of thrift and perform effective capital mobilization work so that the Corporation can focus its resources on implementing the development strategy for the 2025–2030 period, in line with the Government's development orientation in the field of mineral exploitation and building materials production.

- Ensure credit activities and cash flow balance to avoid financial imbalance for the Corporation; enhance the use of cash flow to contribute to improving business performance. Renew credit limits in 2025 with banks including BIDV, Vietcombank, VIB, and VPBank; expected to establish credit relationships with some new banks such as Vietinbank and MB.

- Effectively implement management accounting, control overall cash flow, internal control, and the efficiency of the Corporation's and its subsidiaries' operations. Carry out year-end inventory counts of assets and goods and finalize data in accordance with regulations.

#### **b) For subsidiaries**

- Tile manufacturing: Ensure stable and efficient operations at Thanh Thanh Ceramic JSC, and develop and implement restructuring plans at Vitaly JSC; ensure stable revenue and cash flow for Asean Tiles Corporation.

- Mineral manufacturing: Continue to implement solutions for safe and efficient production management and mine operation. Expand the consumption market to ensure growth and efficiency. Strive to complete legal procedures on land at Ong Trinh Stone Mine – Phuoc Hoa FiCO JSC and legal procedures on the 70 Ha Thuy Trieu Silica Mine, Cam Ranh, Khanh Hoa of Cam Ranh FiCO Silica LLC.

#### **c) For joint venture and associate Companies**

- Cooperate and provide support to ensure the effectiveness and income of the Corporation from companies in which FiCO holds significant equity interests, such as FiCO Tay Ninh Cement JSC and Hoa An JSC.



- Review, amend, and supplement the regulations on FiCO's appointed representatives to enhance interaction and promote overall effectiveness at FiCO-affiliated units.

**d) Investment and development activities**

- Seek investment cooperation solutions to complete the project for the Silica powder processing plant with a capacity of 55,000 tons/year at Cam Ranh FiCO Silica LLC; complete legal procedures regarding land from the Corporation's equitization to restart the project 2/34 Phan Huy Ich residential area, Ward 15, Tan Binh District, Ho Chi Minh City; continue completing and settling costs of investment projects that were or are being implemented in 2024, in accordance with regulations

- Prepare the investment and development program for the 2025–2030 period in alignment with FiCO's development strategy in the core field of construction materials, to be submitted to the 2026 Annual General Meeting of Shareholders.

**e) Capital settlement and divestment of State capital**

Coordinate with the Steering Committee for Equitization of the Ministry of Construction, the State Capital Investment Corporation (SCIC), and relevant authorities to complete procedures for capital settlement and transfer to the joint-stock company and carry out State capital divestment at the Corporation according to the Prime Minister's decision.

**III. Conclusion**

In 2025, the Executive Board and all officers and employees of the FiCO Corporation – JSC (FiCO) will continue to implement solutions, seize and capitalize on all opportunities, and gradually overcome difficulties in an effort to achieve the objectives as reported to the General Meeting of Shareholders. The General Director believes that the targets and implementation solutions presented in this report are appropriate and feasible for execution.

Respectfully submitted to the General Meeting for review and approval.

Sincerely!

**Recipients:**

- As addressed;
- Executive Board of the Corporation;
- Supervisory Board of the Corporation;
- Finance – Accounting Department of the Corporation;
- Shareholder Meeting Organizing Committee;
- Planning and production operations Department;
- Office filing (original).



**GENERAL DIRECTOR**

**CAO TRUONG THU**





**REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024 AND  
ORIENTATION FOR 2025***At the 2025 Annual General Meeting of Shareholders***To: THE GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY**

- Pursuant to the Enterprise Law No.59/2020/QH14, passed by the 14<sup>th</sup> National Assembly of the Socialist Republic of Vietnam at its 9<sup>th</sup> session on June 17, 2020.
- Pursuant to the Charter of the FiCO Corporation – JSC, approved by the General Meeting of Shareholders on September 28, 2016, and amended for the second time on April 22, 2021.
- Pursuant to the Resolution No. 01/NQ-DHDCD approved by the General Meeting of Shareholders on April 26, 2024.
- Pursuant to the activities of the Board of Directors and the business performance of the FiCO Corporation – JSC in 2024.

The Board of Directors hereby reports on its activities in 2024 and the orientation for 2025 as follows:

**I. Report on the activities of the board of directors in 2024****1. List of Board Members**

No.	Full name	Position	Appointment date
1	Ms. Do Thi Hieu	Chairwoman	22/04/2021
2	Mr. Dang Minh Thua	Board Member	22/04/2021
3	Mr. Nguyen Xuan Thang	Board Member	22/04/2021
4	Mr. Cao Truong Thu	Board Member, General Director	22/04/2021
5	Mr. Pham Viet Thang	Board Member, Deputy General Director	22/04/2021

**2. Evaluation of the Board's performance and its Members**

In 2024, the Board of Directors held five in-person meetings and conducted 32 rounds of written consultation, issuing a total of 134 documents, including 59 resolutions/decisions and 75 other documents, covering the following matters:

- Issued several resolutions and decisions related to the restructuring of management personnel at the parent company and subsidiaries, focusing on centralized management, reducing intermediary layers, and consolidating the representation of FiCO's capital at its affiliates: Phuoc Hoa FiCO JSC, Vitaly JSC, Hoa An JSC, etc.
- Reorganized the corporate structure of the Corporation and the Internal Audit Committee; amended the FiCO Representative Regulation.



- Continued to implement and refine the centralized financial management model, review, assess, and improve the management system.
- Conducted internal audits to review, evaluate, and address errors in corporate management at the parent company and subsidiaries.
- Directed information disclosure to the State Securities Commission, shareholders, and investors in accordance with regulations.

In 2024, all Board members fulfilled their responsibilities in accordance with the Corporation's Charter and Regulations, contributing to the overall achievements of the Corporation as set by the 2024 General Meeting of Shareholders.

### 3. Supervision of the General Director and other executives:

- The Board effectively supervised the management and operations of the Executive Board. In addition to discussions in periodic and ad-hoc Executive Board meetings, the Board frequently communicated via phone, email, and other information channels regarding strategic matters, business performance, the implementation of the General Meeting of Shareholders' resolutions, and the corporate objectives set for the year.
- In general, despite economic difficulties and real estate market fluctuations, the Board, Executive Board, and management levels exerted tremendous effort, creativity, and initiative to achieve the goals set by the General Meeting of Shareholders.

### 4. Remuneration, operating costs, and other benefits of the Board of Directors

Unit: VND

No.	Full name	Position	Months	Remuneration	Salary, bonus
1	Ms. Do Thi Hieu	Chairwoman	12	120,000,000	1,059,400,000
2	Mr. Cao Truong Thu	Member	12	96,000,000	1,030,000,000
3	Mr. Pham Viet Thang	Member	12	96,000,000	794,800,000
4	Mr. Dang Minh Thua	Member	12	96,000,000	
5	Mr. Nguyen Xuan Thang	Member	12	96,000,000	736,000,000

## II. Orientation for activities in 2025

The Corporation aims to maintain and enhance operational efficiency, improve competitiveness, and continue accumulating resources for investment and development for the 2021-2025 and 2025-2030 periods. To achieve this, the Board has formulated the following plans and solutions:

### 1. Key business targets for 2025

Unit: Million VND

No.	Target	2024 Plan	2024 Executed	2025 Plan	Rate (%)
1	<b>Pre-tax Profit</b>				
1.1	Corporation – JSC (Consolidated Financial Statement).	76,627	94,946	<b>75,846</b>	79.9



No	Target	2024 Plan	2024 Executed	2025 Plan	Rate (%)
1.2	Parent Company (Separated Financial Statement).	63,073	72,897	<b>59,638</b>	82.0
<b>2</b>	<b>Revenue</b>				
2.1	Corporation – JSC (Consolidated Financial Statement).	1,644,059	1,369,179	<b>1,191,133</b>	86.9
2.2	Parent Company (Separated Financial Statement).	1,849,886	1,479,428	<b>1,411,662</b>	95.4

## 2. Key Implementation Solutions

- Core strategy: Continue restructuring to enhance operational efficiency and reduce costs.
- Reinforce the Corporation's central role in product distribution, cost control, and quality management at production units; establish a comprehensive internal control framework spanning the parent company and its subsidiaries; effectively control information, monitor operating processes, integrate advanced information technology solutions into office management and related departments to optimize the efficiency in business management and timely risk assessment.
- Enhance the evaluation of capital Representatives at affiliates, perform the adjustment, appointments to optimize performance, particularly in underperforming units.
- Manage loan sources transparently and efficiently; maintain financial security and cash flow stability.
- Cooperate with State capital Representatives at FiCO, direct the Executive Board to complete legal procedures for state capital transfer to the joint-stock company; resolve legal hurdles in ongoing projects, particularly Project 2/34 Phan Huy Ich.

Above is The report on the activities of the Board of Directors in 2024 and the orientation for 2025 is respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted.

### Recipients:

- As addressed;
- Executive Board;
- Supervisory Board;
- Organizing Committee of the General Meeting of Shareholders (c/b);
- Office archive (original).

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRWOMAN**

  
**Do Thi Hieu**





**FICO CORPORATION - JSC**

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

*Ho Chi Minh City, ....., 2025*

**REPORT OF THE SUPERVISORY BOARD  
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025  
OF FICO CORPORATION - JSC**

**To: GENERAL MEETING OF SHAREHOLDERS  
FICO CORPORATION - JSC**

- Pursuant to the Charter of organization and operation of Fico Corporation - JSC (FiCO Corporation);
- Pursuant to the Regulation on organization and operation of the Supervisory Board of Fico Corporation - JSC;
- Pursuant to Resolution No. 01/NQ-DHDCD, dated April 26, 2024 of the 2024 Annual General Meeting of Shareholders of Fico Corporation - JSC.

The Supervisory Board reported to the General Meeting of Shareholders of Fico Corporation - JSC the following contents:

**I/ Activities of the Supervisory Board in 2024:**

**1. Composition of the Supervisory Board:**

- At the 2021 General Meeting of Shareholders of Fico Corporation - JSC held on April 22, 2021, the Supervisory Board of Fico Corporation - JSC was elected consisting of 03 members:

- |                     |                                   |
|---------------------|-----------------------------------|
| + Mr. Dao Quang Son | - Head of the Supervisory Board   |
| + Mr. Le Van Huy    | - Member of the Supervisory Board |
| + Ms. Tran Linh Chi | - Member of the Supervisory Board |

**2. Activities of the Supervisory Board in 2024:**

- The Supervisory Board has inspected and supervised the Corporation's activities in accordance with the provisions of the Charter of FiCO Corporation and the Law on Enterprises.

- Supervise the promulgation and implementation of resolutions, decisions and directions of the Board of Directors and the General Director Board in the governance and administration of the Corporation.

- Participate in meeting of briefing, production and business administration of the General Director Board of the Corporation and meetings of the Board of Directors of the Corporation.

- The Supervisory Board has conducted an appraisal of the Financial Statements of the Parent Company of the Corporation for the first 6 months of 2024, including assessment of the ability to pay short-term liabilities of the FiCO Parent Company as of June 30, 2024, assessment of inventory, customer receivables, in particular, there is a note on long term outstanding bad debts and other receivables, and had proposal to the Board of Directors of the Corporation in Official Letter No. 03-2024/CV-BKS, dated August 30, 2024, refer to the Appraisal of the Corporation's financial statements for the first 6 months of 2024.

- Weekly, the Supervisory Board shall review, evaluate, warn and urge the recovery of overdue debts, and simultaneously participate in meetings with the Finance and Accounting Departments and the Corporation's Trade Departments to monitor and urge the debt recovery.



- Monthly, the Supervisory Board shall coordinate with the Corporation's Internal Audit Board to review and assess the financial situation of FiCO's Parent Company and send the assessment results to the Corporation's Executive Board on:

+ Debt situation and bad debt warning of the Corporation's Trade Board (Unit code 01), Old iron and steel business debts (Unit code 02) and Fico Trading Building Materials Company Limited (Unit code 12).

+ Analyze and evaluate the business segments of the Corporation's Trade Department.

+ Assessment of the liquidity situation, short-term debt repayment ability of the Parent Company at the end of each month

+ Assessment of potential losses of FiCO Parent Company as of the end of each month.

- In 2024, the Supervisory Board shall coordinate with the Corporation's Internal Audit Board to carry out internal audits at the Corporation's Departments and member units and give assessment opinions on compliance with accounting regimes, procedures, regulations ... such as: Office/Departments of the Corporation; the Corporation's Trade Department; Asean Tiles Corporation; FiCO Product Trading Company Limited.

During the operation, the Supervisory Board received the coordination and support of the Board of Directors, the General Director Board as well as the Departments/Professional Departments/Affiliated Units in performing the tasks assigned by the General Meeting of Shareholders.

### 3. Remuneration, operating expenses and other benefits of members of the Supervisory Board:

Unit: VND

No.	Full Name	Position	Number of months	Remuneration	Income
1.	Dao Quang Son	Head of the Supervisory Board	12	96,000,000	504,204,000
2.	Le Van Huy	Member of the Supervisory Board	12	60,000,000	
3.	Tran Linh Chi	Member of the Supervisory Board	12	60,000,000	

## II/ Assessment of production and business, financial and other activities of the Corporation in 2024:

### 1. Assessment of the Corporation's production and business activities in 2024:

- Pursuant to Resolution No. 01/NQ-DHDCD, dated April 26, 2024 of the 2024 Annual General Meeting of Shareholders of FiCO Corporation - JSC.

- Based on the audited 2024 financial statements of FiCO Corporation.

The implementation of the main production and business plan targets is as follows:

STT	Target	Unit	Plan 2024	2024 Executed	% actual vs plan
<b>I</b>	<b>Revenue</b>				
1	Parent Company	Million VND	1,849,886	1,479,428	80%
2	Consolidated Corporation	Million VND	1,644,059	1,369,179	83%



II	Profit before tax				
1	Parent Company	Million VND	63,073	72,897	116%
2	Consolidated Corporation	Million VND	76,627	94,946	124%

- The Parent Company's revenue reached 80% and consolidated revenue reached 83% of the plan, mainly due to the fact that most of the Corporation's subsidiaries failed to meet the plan such as: Cat Cam Ranh FiCO Co., Ltd. reached 73% of the plan; Asean Tiles Corporation reached 68% of the plan; Thanh Thanh Ceramic Tile JSC reached 59% of the plan; FiCOCOM reached 62% of the plan. Particularly, Phuoc Hoa FiCO JSC exceeded 7% of the 2024 plan.

- Although the Parent Company's revenue and consolidated revenue failed to meet the plan, the Parent Company's pre-tax profit and consolidated profit both exceeded the plan by 16% and 24%, respectively, mainly due to some subsidiaries and associated companies had profits exceeding the plan such as: Phuoc Hoa FiCO JSC achieved 133% of the plan; FiCO Tay Ninh Cement JSC reached 155% of the plan, Hoa An JSC reached 142% of the plan.

## **2. Audited financial statements for 2024:**

The financial statements for the period from 01/01/2024 to 31/12/2024 are audited by CPA VIETNAM Auditing Co., Ltd. - a member of Impact International Auditing Firm. The audit unit has issued the combined financial statements and consolidated financial statements enclosed with the audit letter No. 98/2025/BCKT-CPA VIETNAM-HCM dated 07/03/2025 and No. 140/2025/BCKTHN-CPA VIETNAM-HCM dated 25/03/2025.

The Supervisory Board agrees with the opinion of the Independent Auditor: The financial statements have honestly and reasonably reflected, in material aspects, the financial situation of the Corporation as at 31/12/2024 as well as the business operation results and cash flows for the fiscal year ended on the same day, in accordance with Vietnam Accounting Standards, the current Vietnam Enterprise Accounting Regime and legal regulations related to the preparation and presentation of financial statements.

## **3. Regarding the management and administration of production and business activities of the Corporation:**

The Board of Directors and the Executive Board have performed their functions and tasks in accordance with the provisions of law, the Charter of organization and operation of the Corporation and the Resolution of the General Meeting of Shareholders set out in 2024.

In 2024, the Board of Directors has held 05 face-to-face meetings and 32 written consultations, issued a total of 134 documents, including 59 resolutions/decisions and 75 other documents to manage the Corporation's activities.

The Supervisory Board participated in the meeting and agreed with the contents of the 2024 report on governance, administration and production and business activities of the Board of Directors and the Executive Board of the Corporation.

## **4. Other activities of the Corporation in 2024:**

4.1 Regarding the interest amount arising from late payment of the discrepancy between the actual value of the state capital at the time of official conversion into the joint-stock company and the value of the state capital at the time of determining the enterprise value for equitization: It continues to not being handled in 2024, due to no official opinion on the form of resolution from competent State agencies.

### **4.2 Collection of outstanding debts**



- As of December 31, 2024, the Corporation has bad debts of VND 138.9 billion, mainly old outstanding debts from the time of equitization of the Corporation and the Corporation has made full provisions for these bad debts.

In 2024, the Corporation has collected VND 1,203 million (Construction 472 Company is VND 1,103 million, Traffic Construction 1 Corporation is VND 46.8 million, Cau 18 Construction is VND 10.5 million and Binh Minh Architecture & Construction Investment JSC is VND 43 million).

#### 4.3 Regarding the divestment of state capital in the Corporation:

The Corporation has not yet been finalized and approved by the Ministry of Construction for the state capital value at the time of official conversion into joint-stock company, leading to being unable to perform the divestment of state capital in the Corporation.

### III. Operation plan of the Supervisory Board in 2025:

In 2025, the Supervisory Board is expected to carry out the following tasks:

- Perform inspection and supervision according to the functions and tasks specified in the Law on Enterprises, the Charter of the Corporation and the operation regulations of the Supervisory Board.

- Monitor, supervise the situation of business activities, financial and timely inform to shareholders, especially major shareholders of the Corporation.

- Supervise the promulgation and implementation of resolutions, decisions and directions of the Board of Directors, the General Director Board in the Corporation's governance and administration.

- Supervise the implementation of the Supervisory Board's recommendations in the Corporation's governance and administration.

- Coordinate with the Corporation's Internal Audit Board in auditing the Corporation's member units.

### IV. Proposals and recommendations:

- The Board of Directors and the Executive Board continue to have solutions to strengthen the receivables collection, especially overdue and long-standing receivables at the Corporation;

- The Board of Directors, the Executive Board shall strengthen the supervision of the performance results of capital Representatives at member units.

- For the Project 2/34 Phan Huy Ich Residential Area, Ward 15, Tan Binh District, Ho Chi Minh City: The Board of Directors directs the Executive Board to continue working with the authorities to solve obstacle in land valuation according to the Corporation's equitization dossier in order to put this Project into operation shortly to recover capital for the Corporation.

- The Board of Directors continues to direct FiCO's capital representatives at Vitaly JSC, Asean Tiles Corporation to find solutions to overcome the loss-making business activities of these units.

- The Board of Directors continues to direct the representative of FiCO capital at Cat Cam Ranh FiCO One Member Limited Company and Phuoc Hoa FiCO JSC to find solutions to accelerate the completion of legal procedures for mines at these 2 units.

In the process of operation, the Supervisory Board cannot avoid shortcomings, limitations due to information sources and objective factors, we look forward to receiving the support and suggestions of the Shareholders and Leaders of FiCO Corporation so that the Supervisory Board

can perform properly its role in supporting the operation and management of the system, helping the Corporation develops stably and sustainably.

The above is report on the operation of the Corporation's Supervisory Board, respectfully submit to the General Meeting of Shareholders for consideration and approval.

Respect./.

***Recipient:***

- Ditto;
- Board of Directors (coordination);
- General Director Board (coordination);
- Supervisory board to archive.

**ON BEHALF OF  
SUPERVISORY BOARD  
Head of Department**



**Dao Quang Son**



**PROPOSAL**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**  
*Ref Approval of the Audited Financial Statements for 2024*

**To: SHAREHOLDERS OF FICO CORPORATION - JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam in its 14th session, 9th session on 17/06/2020;
- Pursuant to the Charter of FICO CORPORATION - JSC approved by the General Meeting of Shareholders on 28/09/2016; the 1<sup>st</sup> amendment and supplement on 10/03/2017 and 2nd supplement on 22/4/2021;
- Pursuant to the audited Financial Statements for the fiscal year ended 31/12/2024 of FICO CORPORATION - JSC.

The Board of Directors submitted to the General Meeting of Shareholders for the approval of the audited 2024 Financial Statement, in the document of the 2025 Annual General Meeting of Shareholders posted on the website of FICO CORPORATION - JSC ([www.fico.com.vn](http://www.fico.com.vn)).

Report of the 2025 Annual General Meeting of Shareholders, Financial statements for the fiscal year ended 31/12/2024 have been audited by CPA Vietnam Auditing Co., Ltd. The basic indicators are as follows:

Unit: VND

No.	Target	Separate financial statements	Consolidated financial statements
<b>1</b>	<b>Total assets</b>	<b>2.281.598.721.786</b>	<b>2.730.966.375.164</b>
1.1	Short-term assets	1.173.530.448.582	1.392.183.465.355
1.2	Long-term assets	1.108.068.273.204	1.338.782.909.809
<b>2</b>	<b>Total capital</b>	<b>2.281.598.721.786</b>	<b>2.730.966.375.164</b>
2.1	Liabilities. In which:	869.310.842.543	1.180.037.913.725
	- Short-term liabilities	821.330.356.212	1.112.376.718.960
	- Long-term liabilities	47.980.486.331	67.661.194.765
2.2	Equity	1.412.287.879.243	1.550.928.461.439
<b>3</b>	<b>Total revenue and income</b>	<b>1.576.695.117.012</b>	<b>1.431.061.743.953</b>
	- Net sales revenue	1.479.427.581.676	1.369.179.208.830
	- Revenue from financial activities	94.629.610.453	20.280.147.915
	- Other income	2.637.924.883	41.602.387.208
<b>4</b>	<b>Pre-tax accounting profit</b>	<b>72.896.892.688</b>	<b>94.946.189.591</b>
<b>5</b>	<b>Profit after CIT</b>	<b>72.896.892.688</b>	<b>82.518.090.842</b>
6	Profit after tax of the parent company	X	83.441.448.227
7	Underlying earnings per share	X	657

Respectfully submit to the General Meeting of Shareholders for consideration and approval.

Regards!

**Recipient:**

- General Meeting of Shareholders;
- Save: Records Office.

ON BEHALF OF  
**BOARD OF DIRECTOR**  
**PRESIDENT**

TỔNG CÔNG TY  
 VẬT LIỆU XÂY DỰNG  
 SỐ 1  
 CÔNG TY  
 CỔ PHẦN  
 QUẬN 1-TP HỒ CHÍ MINH

*Đỗ Thị Hiền*



**FICO CORPORATION - JSC**

\*\*\*\*\*

No. 02-2025/BKS-TT

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

\*\*\*

*Ho Chi Minh City, dated..... 2025*

## **PROPOSAL**

***Re: Selection of the auditor of the 2025 Financial Statements of  
FICO CORPORATION - JSC***

**To: GENERAL MEETING OF SHAREHOLDERS  
FICO CORPORATION - JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the 14th National Assembly of the Socialist Republic of Vietnam on 17/06/2020.

- Pursuant to the Charter of organization and operation of FICO CORPORATION - JSC which was duly approved at the General Meeting of Shareholders on 28/09/2016, 2<sup>nd</sup> supplement on 22/4/2021.

In order to serve the audit of the 2025 Financial Statements of FICO CORPORATION - JSC (including the Financial Statements of the Parent Company and the Consolidated Financial Statements) in accordance with the provisions of law and the Charter of the Corporation, the Supervisory Board respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors of FICO CORPORATION - JSC selects an independent auditor to audit the Corporation's 2025 Financial Statements with some of criteria as follows:

- The firm must be currently approved by the Ministry of Finance, the State Securities Commission to audit security issuing organization, listed organizations, and trading organization.

- The firm must have a strong reputation and experience in auditing and financial consulting for enterprises engaged in construction materials manufacturing, trading, real estate, and mineral exploitation.

- Audit costs are reasonable and economical, in accordance with the required contents, scope and progress of the Corporation.

Respectfully submit to the General Meeting of Shareholders for consideration and approval.

Regards,

***Recipient:***

- Ditto;
- Board of Directors (coordination);
- General Director Board (coordination);
- Supervisory board to archive.

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

**Dao Quang Son**



**PROPOSAL**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**  
*About the profit distribution plan in 2024*

**To: SHAREHOLDERS OF FICO CORPORATION - JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam at its 14th session, 9th session on June 17, 2020;
- Pursuant to the Charter of FICO CORPORATION - JSC approved by the General Meeting of Shareholders on 28/09/2016, the 1<sup>st</sup> amendment and supplement on 10/03/2017 and the 2<sup>nd</sup> supplement on 22/4/2021;
- Based on production and business results in 2024.

In 2024, Vietnam's economy in general and the Corporation's production and business activities in particular faced many difficulties, but with the close direction of the Board of Directors, the efforts of the Executive Board and all employees, accordingly the Parent Company's profit reached nearly VND 73 billion, exceeding 16% of the plan assigned by the General Meeting of Shareholders.

Therefore, the Board of Directors submits to the General Meeting of Shareholders the profit distribution plan in 2024 as follows:

No.	Content	Amount (VND)
<b>I</b>	<b>Total undistributed profit after tax</b>	<b>124,543,202,175</b>
1	Retained earnings from previous years	51,646,309,487
2	In 2024	72,896,892,688
<b>II</b>	<b>Distribution plan</b>	<b>70,789,689,268</b>
1	Welfare reward fund (5% of after-tax profit in 2024), of which: - Reward fund: - Welfare Fund:	3,644,844,634 1,822,422,317 1,822,422,317
2	Development Investment Fund (5% profit after tax in 2024)	3,644,844,634
3	Dividend: 5%	63,500,000,000
<b>III</b>	<b>Undistributed after-tax profit left</b> - Provision for additional payables to the State budget of about 38 billion. - Balance cash flow for business and investment activities of the Corporation.	<b>53,753,512,907</b>

Respectfully submit to the General Meeting of Shareholders for consideration and approval.

**Recipient:**

- General Meeting of Shareholders;
- Save Records Office

**ON BEHALF OF  
THE BOARD OF DIRECTOR  
PRESIDENT**



*Dỗ Thị Hiền*

No.: 104/TTr-ĐHĐCĐ

*Ho Chi Minh City, Dg. 1. 1. 1. ... 2025*

**PROPOSAL**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**  
*Ref the approval of contracts and transactions  
between the Corporation and the related persons*

**To: SHAREHOLDERS OF FICO CORPORATION - JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Decree 155/2020/ND-CP detailing the implementation of the Law on Securities;
- Pursuant to the Charter of FICO CORPORATION - JSC.

In order to ensure the smooth management, production and business activities of the Corporation and the disclosure of information in accordance with the Law on Securities, the Board of Directors of FICO CORPORATION - JSC respectfully submits to the General Meeting of Shareholders for approval of contracts and transactions arising in 2025 up to the next General Meeting of Shareholders, having a value equal to or exceeding 35% of the total asset value recorded in the latest financial statements or transactions resulting in the total transaction value arising during the aforementioned period from the date of the first transaction with a value of at least 35% of the total asset value recorded in the latest financial statements, entered into between the Corporation and FiCO Commerce Product One Member Company Limited (*expected transaction value of VND 1,000 billion, accounting for 44% of the total asset value*) in accordance with the provisions of Article 167 of the Law on Enterprises 2020, Article 293 of Decree 155/2020/ND-CP and other regulations (if any).

Respectfully submit to the General Meeting of Shareholders for consideration and vote for approval.

Ditto;

- Board of Directors (coordination);
- Executive Board (coordination);
- Supervisory board to archive.

**ON BEHALF OF  
THE BOARD OF DIRECTOR  
PRESIDENT**



**Do Thi Hieu**



No.: *105* /TTr-HĐQT

*Hồ Chí Minh City, dated ...08/01/2025*

## PROPOSAL

*Regarding the addition of registered business lines of the Corporation*

### **To: GENERAL MEETING OF SHAREHOLDERS OF THE CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam at its 14th session, 9th session on June 17, 2020;
- Pursuant to the Charter of organization and operation of FICO Corporation - JSC approved by the General Meeting of Shareholders on September 28, 2016, the 2<sup>nd</sup> adjustment, amendment and supplement on April 22, 2021.

In accordance with the law and the Charter of FICO Corporation - JSC on approving matters under the jurisdiction of the General Meeting of Shareholders, the Corporation's Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and decision to approve the addition of registered business lines of FICO Corporation - JSC.

- Code 5210: Warehousing and storage;
- Code 5229: Other transportation support activities;
- Code 5223: Service activities incidental to air transportation.

Respectfully submit to the General Meeting of Shareholders for consideration and decision.

Regards,

*Recipient:*

- Ditto;
- Save: Records Office.

**ON BEHALF OF  
BOARD OF DIRECTOR  
PRESIDENT**



*[Signature]*  
**Do Thi Hieu**

No.: 106 /TTr- ĐHĐCD

Ho Chi Minh City, date 08/04/2025

**PROPOSAL****ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025***Regarding remuneration for members of the Board of Directors, the Supervisory Board***Sincerely: SHAREHOLDERS OF FICO CORPORATION - JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam at its 14th session, 9th session on June 17, 2020;
- Pursuant to the Charter of FICO Corporation – JSC approved by the General Meeting of Shareholders on 28/09/2016, the 1<sup>st</sup> amendment, supplement on 10/03/2017 and the 2<sup>nd</sup> supplement on 22/4/2021;
- Pursuant to the Regulation on Governance of FICO Corporation - JSC issued by the Corporation's Board of Directors on 27/10/2016 and the 1<sup>st</sup> supplement on 22/4/2021;
- Pursuant to Resolution No. 01/NQ-DHĐCD of the 2024 Annual General Meeting of Shareholders issued on April 26, 2024;
- Based on the production and business results in 2024 and the Corporation's 2025 plan.

The Board of Directors of FICO Corporation - JSC would like to submit to the Annual General Meeting of Shareholders in 2025 for approving the remuneration paid to Members of the Board of Directors and the Supervisory Board of the Corporation in 2024 and approving the plan to pay remuneration to Members of the Board of Directors and the Supervisory Board in 2025 as follows:

**1. Remuneration paid to the Board of Directors and the Supervisory Board of the Corporation in 2024**

- Pursuant to Resolution No. 01/NQ-DHĐCHD of the 2024 Annual General Meeting of Shareholders issued on April 26, 2024, the Corporation has paid remuneration to the Board of Directors and the Supervisory Board in 2024 as follows:

No.	Full name	Position	Remuneration /month	Number of Months	Amount (VND)	Notes
<b>I</b>	<b>Board of Directors</b>				<b>504,000,000</b>	
1	Do Thi Hieu	Chairman of the Board of Directors	10,000,000	12	120,000,000	
2	Cao Truong Thu	Member of Board of Directors	8,000,000	12	96,000,000	
3	Pham Viet Thang	Member of Board of Directors	8,000,000	12	96,000,000	
4	Dang Minh Thua	Member of Board of Directors	8,000,000	12	96,000,000	



5	Nguyen Xuan Thang	Member of Board of Directors	8,000,000	12	96,000,000	
<b>II</b>	<b>Supervisory Board</b>				<b>216,000,000</b>	
1	Dao Quang Son	Head of the Supervisory Board	8,000,000	12	96,000,000	
2	Tran Linh Chi	Member of the supervisory board	5,000,000	12	60,000,000	
3	Le Van Huy	Member of the supervisory board	5,000,000	12	60,000,000	
	<b>Total</b>				<b>720,000,000</b>	

**2. Remuneration plan in 2025 for the Board of Directors and the Supervisory Board of the Corporation:**

- Remuneration for the Chairman of the Board of Directors: VND 10,000,000/month
- Remuneration for Member of Board of Directors: VND 8,000,000/person/month
- Remuneration for the Head of the Supervisory Board: VND 8,000,000/month
- Remuneration for the Member of the Supervisory Board: VND 5,000,000/person/month

Remuneration for members of the Board of Directors and the Supervisory Board shall be paid at the end of each month.

Respectfully submit to the General Meeting of Shareholders for consideration, voting and approval.

**Recipient:**

- General Meeting of Shareholders;
- Supervisory Board;
- Save: Record Office.

**ON BEHALF OF  
BOARD OF DIRECTOR  
PRESIDENT**



**Do Thi Hieu**

**PROPOSAL**

**Re: The dismissal and supplementary election of Member of the Board of Directors of the Corporation for the term 2021-2026**

**To: THE CORPORATION'S GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam at its 9th session on June 17, 2020;
- Pursuant to the Charter of FiCO Corporation - JSC approved by the General Meeting of Shareholders on September 28, 2016, amended and supplemented for the 2<sup>nd</sup> time on April 22, 2021;
- Pursuant to Decision No. 38/QĐ-ĐTKDV dated February 28, 2025 regarding the termination of the representative of the capital contribution of State Capital Investment Corporation in FiCO Corporation - JSC,

In compliance with legal regulations and Charter of FiCO Corporation - JSC concerning matters under the authority of the General Meeting of Shareholders, the Board of Directors of the Corporation hereby submits the following to the General Meeting of Shareholders for consideration and approval:

1. Dismissal of Mr. **Dang Minh Thua** from the position of Member of the Board of Directors of FiCO Corporation - JSC for the term 2021-2026, effective from February 28, 2025.

2. Election of one (1) additional member to the Board of Directors of FiCO Corporation - JSC for the term 2021-2026.

Respectfully submitting to the General Meeting of Shareholders for consideration and approval.

Sincerely,

**Recipients:**

- As above;
- Archives.

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



**Đo Thi Hieu**



## **PROPOSAL**

*Ref the approval for cancellation of the public corporation status,  
cancellation of securities trading registration on the UPCOM exchange and  
cancellation of securities registration at the Viet Nam Securities Depository and Clearing  
Corporation*

### **To: FICO CORPORATION – JSC's GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam, 9th session on 17/06/2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam, 8th session on 26/11/2019;
- Pursuant to the Law amending and supplementing articles of the Law on Securities, the Law on Accounting, the Law on Independent Auditing, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, the Law on Handling of Administrative Violations No. 56/2024/QH15 passed by the 15th National Assembly of the Socialist Republic of Vietnam, 8th session on 29/11/2024;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of the Law on Securities;
- Pursuant to the Charter on organization and operation of FICO - JSC approved by the General Meeting of Shareholders on 28/9/2016, 2<sup>nd</sup> adjustment, amendment and supplement on 22/4/2021;

The Board of Directors of the Corporation respectfully submits to the 2025 Annual General Meeting of Shareholders of FICO - JSC to consider, approve the cancellation of the public corporation status, cancellation of securities trading registration on the UPCOM exchange and cancellation of securities registration at the Viet Nam Securities Depository and Clearing Corporation (VSDC) of the Corporation as follows:

1. Company name: FICO Corporation - JSC
2. Enterprise registration certificate No.: 0300402493 1<sup>st</sup> issued by the Department of Planning and Investment of Ho Chi Minh City on 29/06/2010, 12<sup>th</sup> amendment on 23/05/2023.



3. Charter capital: VND 1,270,000,000,000 (One thousand two hundred and seventy billion dong).
4. Address: 15th Floor, Sailing Tower Building, 111A Pasteur, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.
5. Stock code: FIC.
6. Type of share: Common share.
7. Value: VND10,000/share.
8. Exchange: UPCOM.
9. Implementation method: Pursuant to the provisions of the Securities Law, Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government and related legal documents.

Reason: do not meet the conditions of being a public corporation as prescribed in Point a, Clause 1, Article 32 of the Securities Law, amended and supplemented by Point a, Clause 11, Article 1 of Law No. 56/2024/QH15 dated November 29, 2024.

To authorize the Board of Directors of the Corporation to carry out the procedures to cancel the public corporation status, cancel the securities trading registration on the UPCOM exchange and cancel the securities registration at VSDC in accordance with legal procedures and regulations, including but not limited to: supplementing and revising contents related to the cancellation dossier of public company status, securities trading registration on UPCOM exchange and securities depository at VSDC as the request of the State Securities Commission, Hanoi Stock Exchange, Vietnam Securities Depository and other state management agencies.

Respectfully submit to the General Meeting of Shareholders for consideration and approval.

Sincerely,

**Recipients:**

- As above;
- Archive at the office.

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



*[Signature]*

**Do Thi Hieu**





**FICO CORPORATION - JSC**

No.: /NQ-DHĐCĐ

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

Ho Chi Minh City, date ...../4/2025

## **RESOLUTION**

### **THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF FICO CORPORATION - JSC**

\*\*\*\*\*

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the XIII National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of FiCO Corporation - JSC approved by the General Meeting of Shareholders on September 28, 2016, the 2nd amendment and supplement on April 22, 2021;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of FiCO Corporation - JSC dated April 29, 2025.

### **HEREBY RESOLVES:**

**Article 1:** Approval of the reports on operations and the manufacturing business plan of the Corporation as follows:

1. Approval of the report by the General Director on the performance results for 2024 and the manufacturing business plan for 2025, in which:

No.	Indicators	Plan for 2024	Performance of 2024	Plan for 2025	Percentage (%)
1	Consolidated Revenue	1,644,059	1,369,179	<b>1,191,133</b>	86.9
2	Parent Company's Revenue	1,849,886	1,479,428	<b>1,411,662</b>	95.4
3	Consolidated Profit Before Tax	76,627	97,019	<b>75,846</b>	78.2
4	Parent Company's Profit Before Tax	63,073	72,897	<b>59,638</b>	82.0

2. Approval of report of the Board of Directors for 2024 and the operational plan for 2025.
3. Approval of report of the Supervisory Board for 2024 and the operational plan for 2025.
4. Approval of the 2024 audited Financial Statement.

**Article 2:** Approval of profit distribution, dividend payment, and allocation of funds plan for 2024 as follows:

No.	Content	Amount (VND)
<b>I</b>	<b>Total undistributed after-tax profit</b>	<b>124,543,202,175</b>
1	Retained from previous years	51,646,309,487
2	The year 2024	72,896,892,688
<b>II</b>	<b>Distribution Plan</b>	<b>70,789,689,268</b>



No.	Content	Amount (VND)
1	Bonus and Welfare Funds (5% of the 2024 after-tax profit), in which:	3,644,844,634
	- Bonus Fund:	1,822,422,317
	- Welfare Fund:	1,822,422,317
2	Development Investment Fund (5% of the 2024 after-tax profit)	3,644,844,634
3	Dividend distribution: 5%	63,500,000,000
<b>III</b>	<b>Retained earnings</b>	<b>53,753,512,907</b>
	- Reserve for additional payments to the State Budget (approximately VND 38 billion).	
	- Cash flow balance for business operations and investments of the Corporation.	

**Article 3:** Approval of the remuneration plan for the Board of Directors and the Supervisory Board for 2024 and the Remuneration Plan for 2025.

**Article 4:** Approval of the authorization for the Board of Directors to select the audit firm for the 2025 Financial Statement based on the following criteria:

1. Must be approved by the Ministry of Finance and the State Securities Commission to audit the security issuing organization, listed organizations, and trading organizations.
2. Must be reputable, experienced in auditing, and providing financial consulting services for enterprises operating in construction materials, real estate, and mineral exploitation.
3. Offering reasonable and cost-effective audit fees in accordance with the required scope, content, and progress of the Corporation.

**Article 5:** Approval of contracts and transactions between the Corporation and Related-person in 2025. Specifically, approval of contracts and transactions arising in 2025 up to the next General Meeting of Shareholders, with a value equal to or exceeding 35% of the total assets written in the latest financial statement or transactions that cause the total transaction value during the aforementioned period from the date of the first transaction, reaching at least 35% of the total assets written in the latest financial statement, entered into between the Corporation and FiCO Commerce Product One Member Company Limited (with an expected transaction value is VND 1,000 billion, accounting for 44% of total assets), in accordance with Article 167 of the Law on Enterprises 2020, Article 293 of Decree 155/2020/ND-CP, and other applicable regulations (if any).

**Article 6:** Approval of the dismissal of Mr. **Dang Minh Thua** from the position of Member of the Board of Directors, effective from April 29, 2025.

**Article 7:** Approval of the election of Mr. .... as a Member of the Board of Directors for the term 2021-2026.

**Article 8:** Approval of the addition of FiCO Corporation - JSC's registered business lines; Additional business lines:

- Code 5210: Warehousing and storage;
- Code 5229: Other transportation support activities;
- Code 5223: Service activities incidental to air transportation.



**Article 9:** Approval of the cancellation of the public corporation status, cancellation of securities trading registration on the UPCOM exchange and cancellation of securities registration at the Viet Nam Securities Depository and Clearing Corporation. To authorize the Board of Directors of the Corporation to carry out the procedures to cancel the public corporation status, cancel the securities trading registration on the UPCOM exchange and cancel the securities registration at VSDC in accordance with legal procedures and regulations, including but not limited to: supplementing and revising contents related to the cancellation dossier of public company status, securities trading registration on UPCOM exchange and securities depository at VSDC as the request of the State Securities Commission, Hanoi Stock Exchange, Vietnam Securities Depository and other state management agencies.

**Article 10: Terms of Execution.**

1. This Resolution takes effect from April 29, 2025.
2. The Board of Directors, Board of General Director, and Supervisory Board are responsible for implementing the contents approved by this Resolution.
3. This Resolution has been read in full at the 2025 Annual General Meeting of Shareholders of FiCO Corporation - JSC and approved by 100% of the attending and voting shareholders.

**Recipients:**

- All Shareholders (disclosed);
- Board of Directors;
- Board of General Director;
- Supervisory Board;
- Archives: Office, Board of Directors;

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



**Do Thi Hieu**

**FICO CORPORATION - JSC**



**ANNUAL GENERAL MEETING OF SHAREHOLDERS - 2025**

**(FORM) VOTING BALLOT**

Shareholder Code: **FIC-085**

**085**

Owned Shares: 2.000